CASSA DEPOSITI E PRESTITI AND POSTE ITALIANE APPROVE THE KEY TERMS OF THE NEW POSTAL SAVINGS AGREEMENT

The new agreement will provide the tools to address the challenges ahead with renewed resolve and greater effectiveness, placing younger generations at the heart of the country's future development.

Rome, 19 November 2026 - The Boards of Directors of Cassa Depositi e Prestiti S.p.A. (CDP), in its capacity as issuer, and Poste Italiane S.p.A. (Poste Italiane), in its capacity as distributor, have approved the key terms of the new Postal Savings Agreement for the 2027-2030 four-year period.

Postal Savings[1], guaranteed by the Italian Republic, comprise Postal Savings Books (*Libretti*), amounting to approximately €97 billion, and Postal Savings Bonds (*Buoni Fruttiferi Postali*), totalling approximately €234 billion. For more than 150 years, these products have earned the trust of over 27 million customers. This form of savings represents Cassa Depositi e Prestiti's main source of funding, through which the CDP Group finances projects supporting the sustainable growth of local communities, businesses and infrastructure, while also contributing to increased strategic investment in the real economy.

The new Agreement will further advance the Postal Savings development programme, addressing the challenges arising from the evolving macroeconomic and market environment, with a particular focus on generational renewal, while safeguarding the long-term sustainability of Postal Savings.
The Agreement also introduces significant measures that will further strengthen the longstanding partnership between CDP and Poste Italiane in support of the country through:

- increased investment in technology, communication and training, including the development of artificial intelligence-based solutions to support savers, streamline processes and continuously enhance Postal Savings management services;

- the launch of high-impact initiatives aimed at raising the profile of Postal Savings products and reaching a broader base of savers, particularly younger generations, for whom these products represent a sound investment opportunity;

- the launch of promotional products aimed, among other things, at attracting new liquidity and new customers while encouraging the reinvestment of proceeds from maturing Postal Savings Bonds.

Under the approved terms, the annual remuneration payable to Poste Italiane for its service of collecting and management of Postal Savings Bonds and Postal Savings Books is expected to range from a minimum of **€1.55 billion** and a maximum of **€1.95 billion**, subject to the specific conditions set out in the Agreement[2] and will also depend on agreed net inflow targets. In particular, upon achievement of the agreed inflow targets and the additional remuneration provided for under the Agreement, the expected average annual remuneration is approximately **€1.9 billion**.

The Agreement sets, on the one hand, growth targets for net inflows into Postal Savings Bonds and Postal Savings Books and introduces, on the other, a remuneration structure partly linked to *up-front*[3] fees and partly to *running*[4] fees, thereby better ensuring the sustainability of the service.

[1] Source: Poste Italiane's Financial Statement at 31 December 2025
[2] The minimum remuneration may be reduced to €1.50 billion if, despite CDP making available products with promotional features, net inflows fall below predetermined thresholds
[3] Related to placement activities
[4] Related to product management activities over the full term of the products.

The Agreement will become effective upon the signing of the agreement between CDP and the Ministry of Economy and Finance (MEF) for the management of the Postal Savings Bonds of the series transferred to the MEF.

For further information, please refer to the information document on related-party transactions, which will be published by Poste Italiane in accordance with applicable regulations.

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Cassa Depositi e Prestiti (CDP) is the National Promotional Institution that has supported the Italian economy since 1850. Through its activities, it is committed to accelerating the country's industrial and infrastructure development, contributing to its economic and social growth. CDP places the sustainable development of local areas at the heart of its activities, together with the growth and innovation, including internationally, of Italian companies. It partners with local authorities, providing financing and advisory services for infrastructure development and the improvement of public utility services. It is also active in International Cooperation, supporting projects in developing countries and emerging markets. Cassa Depositi e Prestiti is funded entirely by private resources through the issuance of Postal Savings Bonds and Savings Books and through issuances on domestic and international financial markets.

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Poste Italiane is one of Italy's largest service distribution networks. Its activities include logistics, mail and parcel delivery, financial and insurance services, payment systems, telecommunications and retail energy. With over 160 years of history, almost 120,000 employees and 12,659 post offices, €614 billion in Invested Financial Assets and 46 million customers, it is unique in terms of scale, brand recognition, nationwide reach and customer trust.

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