International Post Corporation

Poste Italiane 2024 Sustain and Innovate

19-03-2021

The Board of Directors of Poste Italiane S.p.A chaired by Maria Bianca Farina, approved on March 18, 2021, â€˜2024 Sustain & Innovateâ€™, a four-year strategic plan designed to thrive on the strong foundations laid with Deliver22.

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The successful execution of Deliver22 has been built around the Group's historical competitive advantages, anticipating and addressing areas of growth with a proactive and clear strategic view. The Joint Delivery Model was a key enabler for delivering 210 million parcels in 2020, more than doubling 2016 volumes. Record TFA's of €569bn were reached in 2020, with Postal Savings outflows at lowest levels since 2012.

'2024 Sustain and Innovate' will continue to deliver co-ordinated growth opportunities in all our businesses. With execution underpinned by long-term strategic vision, the Group aims to:

- confirm Poste Italiane's role as a strategic pillar for Italy. Poste Italiane continues to play a vital role in Italy's vaccination plan
- deliver responsible growth and drive Italy's sustainability and social integrity, with a strategy structured along 8 pillars and in full alignment with UNSDGs
- drive the accelerated shift towards digital and third party-network channels
- evolve the logistic network throughout the value chain, to capture the full growth potential coming from the growing parcel market. By 2025 over 50% of revenues in the Mail & Parcel segment will come from the parcel business (20% in 2017)
- achieve customer portfolio diversification across savings, insurance and investment products, building on the position as the preferred financial partner, through a state-ofthe-art, data-driven technology platform while becoming fully omnichannel
- keep payments as the core and uniquely build on the telco business with the intention of engaging with customers towards more value-added services such as the energy product offer in early 2022

'2024 Sustain & Innovate' has pragmatic and achievable financial targets and clearly defined KPIs, including mid-plan objectives.

Operating profit will further improve from €1.5 billion to €2.2 billion by the end of the plan, supported by revenue growth and cost discipline in all business segments. Targets are built on granular and diverse initiatives, with a low execution risk.

Source: Poste Italiane

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