

Press Release

24 ORE Group approves 2023-2026 Business Plan Revenue and margin growth confirmed over Plan period

Strategic pillars of the new Business Plan are innovation and sustainability through the development of new initiatives in the area of digital transformation, internationalization and brand enhancement, thanks also to the return to the education business

Milan, 21 February 2023 - Today the Board of Directors of Il Sole 24 ORE S.p.A. approved the 2023-2026 Business Plan, which confirms the Group's steady and sustainable growth through the digitization of products and processes, internationalization and ongoing brand enhancement. The revenue and margin growth is confirmed despite the changed geopolitical, economic and market context.

"The new Business Plan we have just approved is clear proof of the Group's intent to pursue - despite macroeconomic uncertainties – continued and sustainable growth by leveraging on innovation, digitization, internationalization and ESG initiatives", said Mirja Cartia d'Asero, CEO of the 24 ORE Group. "We aim to further fortify our role as a benchmark media group for the Country System in terms of information and tools to support the business community in facing new challenges in domestic and international markets, including education, which has a crucial social role in our view".

Developments in the relevant context have led to a revisiting of some of the initiatives envisaged in the previous 2022-2025 Plan, with a rescheduling of their launch time, as well as the introduction of a number of new industrial projects.

The 2023-2026 Plan rests on three key development pillars:

- ✓ digitization of products and processes with a further acceleration and push, from a digital first and platform neutral perspective, towards the creation and production of quality content in various formats, by focusing on the integration of different business units, innovation and the use of customer base consumption data;
- ✓ internationalization across every segment, with the development of existing partnerships with some of the leading international information players;
- ✓ brand enhancement both in the education business and with the development of new products and services dedicated to professionals on the innovation and sustainability front.

The 2023-2026 Plan also includes a further push on enabling investments in the Group's digital transformation and process optimization, with a rescheduling of the time horizon from the previous 2022-2025 Plan.

In light of macroeconomic and geopolitical uncertainties brought by the conflict in Ukraine, the spike in inflation, rising interest rates and the residual COVID-19 effects, the 2023-2026 Plan, while reflecting the increased impact of raw material and energy costs and operating costs - with a resulting reduction in expected margins versus the previous 2022-2025 Plan, prepared in

a radically different context from today's - confirms a steady YoY improvement in the main operating and financial indicators, with € 250 million in revenue expected in 2026 and a net financial position forecast to gradually improve over the Plan period.

The main operating indicators forecast in the 2023-2026 Plan are shown below:

2023-2026 PLAN		
€ millions	2023 Plan	2026 Plan
Revenue	220	250
EBITDA	24	44
EBIT	9	23

The main operating indicators forecast in the 2022-2025 Plan are shown below:

2022-2025 PLAN		
€ millions	2022 Plan	2025 Plan
Revenue	216	246
EBITDA	26	47
EBIT	6	26

The forward-looking data appearing in the 2023-2026 Plan represent strategic targets set in the frame of corporate planning.

The Group continues to monitor both the performance of the core markets against the assumptions of the Plan and any repercussions that may arise from developments in the macroeconomic and geopolitical context, and the implementation of the actions envisaged in the 2023-2026 Plan itself, keeping a proactive and constant eye on the containment of all costs and the identification of initiatives that can further alleviate the risk tied to revenue in order to shield profitability and expected cash flows.

On approval of the draft financial statements by the Board of Directors, scheduled for 23 March, further details will be provided on the 2023-2026 Plan in accordance with the *Additional information required by CONSOB pursuant to art. 114 of Legislative Decree no. 58/1998*.

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