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Societa' : POSTE ITALIANE

Utenza - referente : POSTEN03 - Fabio Ciammaglicella

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Oggetto : Poste Italiane: 2025 final results and call of the
AGM

Testo del comunicato

Vedi allegato

Posteitaliane

THE BOARD OF DIRECTORS APPROVES FULL YEAR 2025 RESULTS, CONFIRMING PRELIMINARY RESULTS PUBLISHED ON 26 FEBRUARY 2026 AND CONVENES THE SHAREHOLDERS' MEETING

Rome, 17 March 2026 – The Board of Directors of Poste Italiane S.p.A. (“Poste Italiane”), chaired by Silvia Rovere, today has examined the Annual Financial Report for 2025, which confirms the preliminary consolidated results for 2025 announced on 26 February 2026¹. The Board also approved Poste Italiane’s draft financial statements and the consolidated financial statements of the Poste Italiane Group for 2025, accompanied by the Report on operations (including the Sustainability Report as per Legislative Decree 125/2024).

The Board of Directors was also updated on year-to-date performance, confirming the continuation of strong commercial and financial trends across all Group divisions, with key performance indicators, revenues and operating profit above those recorded in the same period of 2025 and in line with the assumptions underlying the 2026 guidance communicated to the market on 26 February 2026. Across the Group’s main business lines, January and February 2026 saw: i) sustained growth in parcel volumes across all customer segments, ii) positive net investment inflows, both in Life Insurance and Mutual Funds, iii) growth in retail customer deposits in a favourable interest rate environment, further supporting investment portfolio revenues, with the expected FY-26 contribution from Active Portfolio Management already realized and iv) a continued increase in digital payments and Energy customer base. The relevance of the Group’s digital channels continued to strengthen, with SuperApp users reaching 17 million on a 12-month rolling basis and 4.2 million daily active users, while digital payments now account for 62% of total payments (compared with 57% in 2025).

The Board of Directors also decided to propose the payment of € 0.85 per share as the balance dividend for the fiscal year 2025 – whose interim dividend, equal to € 0.40 per share, was paid on 26 November 2025 – for a total dividend for the fiscal year 2025 equal to € 1.25 per share, as a distribution of Poste Italiane’s available net income for a total amount of € 1,618 million. The proposed ex-dividend date is 22 June 2026, the “record date” (i.e. the date when a shareholder is eligible to receive dividends) is 23 June 2026 and the payment date is 24 June 2026.

Poste Italiane’s separate financial statements for the year ended 31 December 2025 will be submitted for approval – together with the proposal for payment of the dividend – to the Annual General Meeting of shareholders scheduled for 27 April 2026.

The Annual Financial Report for 2025 will be made available to the public within the terms laid down by law (i.e., by 6 April 2026) on the following [webpage](#).

* * *

The Poste Italiane Group’s consolidated balance sheet, statement of profit/(loss), and statement of cash flows are attached to this release. The corresponding statements for Poste Italiane SpA are also attached. The financial statements and the related notes have been delivered to the Board of Statutory Auditors and will be audited by Poste Italiane’s Independent Auditors.

¹ The Solvency II ratio stands at 303%.

Declaration by the Executive responsible for preparing the corporate accounting documents

The undersigned, Alessandro Del Gobbo, in his capacity as Executive responsible for preparing Poste Italiane's corporate accounting documents (Dirigente Preposto)

DECLARES

that, pursuant to art. 154-BIS, par. 2, of the Consolidated Financial Bill of February 24, 1998, accounting information disclosed in this document corresponds to document results and accounting books and records.

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As previously communicated to the market in the 2026 Financial Calendar published on 29 January 2026, the Board of Directors has also convened the Ordinary Shareholders' Meeting for 27 April 2026, on a single call.

In particular, as indicated above, the Ordinary Shareholders' Meeting will be called to:

- approve the separate financial statements and examine the consolidated financial statements for the year ending 31 December 2025;
- resolve upon the distribution of a total dividend of € 1.25 per share, of which:
 - (i) € 0.40 per share – as a distribution of Poste Italiane's available net income (for a total amount of approximately € 518 million) – to finance the interim dividend for 2025, paid on 26 November 2025;
 - (ii) € 0.85 per share – as a distribution of Poste Italiane's available net income – to finance payment of the balance of the dividend for 2025;
- resolve upon the appointment of the Board of Directors, due to expiry of the mandate of the current Board;
- pass:
 - (i) a binding resolution on the Report on the 2026 remuneration policy – including the Guidelines for BancoPosta Ring Fenced Capital's remuneration and incentive policy for 2026 – referred to the members of the Board of Directors, the General Manager, other executives with strategic responsibilities and members of relevant controlling bodies; and
 - (ii) a non-binding resolution on the Report on Amounts paid in 2025;
- adopt equity-based incentive plans. For a detailed description of such plans please refer to the information documents prepared pursuant to Article 114-*bis* of the Consolidated Law on Finance, which will be made public according to the terms of law.

Notice of call and documentation regarding the matters on the Shareholders' Meeting agenda, foreseen by the applicable regulations, will be made available to the public within the terms laid down by law.

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POSTE ITALIANE GROUP'S FINANCIAL STATEMENTS (€m)

CONSOLIDATED BALANCE SHEET

ASSETS (€m)	31 December 2025	31 December 2024
Non-current assets		
Property, plant and equipment	3,189	2,783
Investment property	24	26
Intangible assets	2,198	2,139
Right-of-use assets	1,186	1,187
Investments accounted for using the equity method	1,583	332
Financial assets	223,840	210,129
Trade receivables	11	2
Deferred tax assets	1,758	1,997
Other receivables and assets	3,652	3,955
Tax credits Law no. 77/2020	3,699	5,170
Reinsurance contract assets	366	324
Total	241,506	228,045
Current assets		
Inventories	176	177
Trade receivables	2,218	2,076
Current tax assets	166	197
Other receivables and assets	1,379	1,339
Tax credits Law no. 77/2020	1,798	1,835
Financial assets	33,944	34,409
Cash and deposits attributable to BancoPosta	4,692	4,290
Cash and cash equivalents	4,447	4,680
Total	48,820	49,003
Non-current assets and disposal groups held for sale	-	50
TOTAL ASSETS	290,325	277,098
LIABILITIES AND EQUITY (€m)	31 December 2025	31 December 2024
Equity		
Share capital	1,306	1,306
Reserves	3,322	1,532
Treasury shares	(128)	(109)
Retained earnings	9,338	8,855
Total equity attributable to owners of the Parent	13,839	11,583
Equity attributable to non-controlling interests	158	127
Total	13,997	11,709
Non-current liabilities		
Insurance contracts liabilities	166,713	162,408
Provisions for risks and charges	546	526
Employee termination benefits	518	577
Financial liabilities	7,610	8,711
Deferred tax liabilities	1,331	897
Other liabilities	1,934	2,024
Total	178,652	175,144
Current liabilities		
Provisions for risks and charges	500	557
Trade payables	2,028	2,097
Current tax liabilities	48	65
Other liabilities	2,281	2,151
Financial liabilities	92,820	85,374
Total	97,676	90,244
TOTAL EQUITY AND LIABILITIES	290,325	277,098

CONSOLIDATED STATEMENT OF NET PROFIT (LOSS) OF THE YEAR (€m)

(€m)	FY25	FY24
Revenue from Mail, Parcels & other	3,948	3,843
Net revenue from Financial Services	5,682	5,521
<i>Revenue from Financial Services</i>	6,167	6,127
<i>Expenses from financial activities</i>	(485)	(607)
Net revenue from Insurance Services	1,825	1,640
<i>Insurance service revenues from contract issued</i>	3,208	2,824
<i>Insurance service expenses from contract issued</i>	(1,430)	(1,234)
<i>Income/(expenses) from reinsurance contracts held</i>	(38)	(32)
<i>Finance income and (expenses) and other income</i>	5,590	6,430
<i>Insurance finance (costs)/income from contracts issued</i>	(5,514)	(6,358)
<i>Finance income/(costs) from reinsurance contracts held</i>	9	10
Revenue from Postepay Services	2,133	1,923
Net operating revenue	13,588	12,927
Cost of goods and services	4,003	3,717
Personnel expenses	5,166	5,135
Depreciation, amortisation and impairments	913	855
Capitalised costs and expenses	(74)	(67)
Other operating costs	358	318
<i>of which non-recurring costs</i>	-	57
Impairment losses/(reversals of impairment losses) on debt instruments, receivables and other assets	54	424
<i>of which non-recurring costs</i>	-	284
Operating profit/(loss)	3,167	2,546
Finance costs	206	120
Finance income	252	209
Impairment loss/(reversal of impairment losses) on financial asset	0	(14)
Profit/(Loss) on investments accounted for using the equity method	24	22
Profit/(Loss) before tax	3,236	2,671
Income tax expense	1,001	658
NET PROFIT FOR THE YEAR	2,235	2,013
of which attributable to owners of the Parent	2,214	1,994
of which attributable to non-controlling interests	22	19
Earnings per share	1.710	1.540
Diluted earnings per share	1.710	1.540

CONSOLIDATED STATEMENT OF CASH FLOWS (€m)

(€m)	FY 2025	FY 2024
Cash and cash equivalents at beginning of the year	4,680	4,211
Profit/(Loss) before tax	3,236	2,671
Depreciation, amortisation and impairments	994	929
Net provisions for risks and charges	300	76
Use of provisions for risks and charges	(358)	(332)
Provisions for employee termination benefits	3	2
Employee termination benefits	(72)	(76)
(Gains)/Losses on disposals	(1)	(0)
Impairment losses/(reversals of impairment losses) on financial assets	(0)	(14)
(Dividends)	(0)	(0)
Dividends received	0	0
(Finance income realised)	(49)	-
(Finance income in form of interest)	(193)	(204)
Interest received	173	201
Interest expense and other finance costs	196	116
Interest paid	(73)	(49)
Losses and impairment losses/(Reverseals of impairment losses) on receivables	52	603
Income tax paid	(763)	(866)
Other changes	(3)	6
Cash flow generated by operating activities before movements in working capital	3,441	3,063
<i>Movements in working capital:</i>		
(Increase)/decrease in Inventories	0	(5)
(Increase)/decrease in Trade receivables	(258)	242
(Increase)/decrease in Other receivables and assets	191	(186)
Change in tax credits Law no. 77/2020	(15)	(13)
Increase/(decrease) in Trade payables	(74)	(154)
Increase/(decrease) in Other liabilities	11	(167)
Cash flow generated by /(used in) movements in working capital	(144)	(283)
Increase/(decrease) in liabilities attributable to financial, payments, cards and acquiring, insurance	4,656	(3,210)
Net cash generated by/(used for) financial asset and tax credit Law no. 77/2020 attributable to financial activities, payments, cards and acquiring and insurance	(8,258)	(615)
(Increase)/decrease in cash and deposits attributable to BancoPosta	(401)	380
Increase/(Decrease) in net liabilities under insurance contracts	4,301	5,661
(Income)/Expenses and other non-cash components	(891)	(2,095)
Cash generated by/(used for) financial assets/liabilities attributable to financial, payments, card and acquiring, insurance	(594)	121
Net cash flow from /(for) operating activities	2,703	2,901
<i>Investing activities:</i>		
Property, plant and equipment	(665)	(498)
Investment property	(0)	(1)
Intangible assets	(513)	(467)
Investments	(871)	(27)
Other financial assets	(468)	(6)
<i>Disposals:</i>		
Property, plant and equipment, investment property, intangible assets and assets held for sale	14	9
Investments	267	-
Other financial assets	236	1
Investments in consolidated companies net of cash acquired and changes in scope of consolidation	185	3
Net cash flow from /(for) investing activities	(1,815)	(986)
Proceeds from/(Repayments of) long-term borrowings	754	566
(Increase)/decrease in loans and receivables	-	-
Increase/(decrease) in short-term borrowings	(324)	(803)
(Purchase)/sale of treasury shares	(28)	(23)
Dividends paid	(1,502)	(1,165)
Equity instrument - perpetual hybrid bond	(21)	(21)
Net cash flow from/(for) financing activities and shareholder transactions	(1,121)	(1,446)
Effect of exchange rate fluctuations on cash and cash equivalents	(0)	0
Net increase/(decrease) in cash	(233)	469
Cash and cash equivalents at end of year	4,447	4,680
Restricted net cash and cash equivalents at the end of year	(2,802)	(2,693)
Unrestricted net cash and cash equivalents at end of year	1,645	1,987

POSTE ITALIANE SPA'S FINANCIAL STATEMENTS (€m)

POSTE ITALIANE SPA - BALANCE SHEET

ASSETS (€m)	31 december 2025	31 december 2024
Non-current assets		
Property, plant and equipment	2,510	2,532
Investment property	24	26
Intangible assets	1,207	1,139
Right-of-use assets	1,109	845
Investments	5,459	3,694
Financial assets	70,444	66,700
Trade receivables	9	1
Deferred tax assets	620	855
Other receivables and assets	1,692	1,758
Tax credits Law no. 77/2020	3,699	5,170
Total	86,773	82,720
Current assets		
Inventories	2	3
Trade receivables	2,559	2,475
Current tax assets	49	86
Other receivables and assets	1,124	1,186
Tax credits Law no. 77/2020	1,798	1,836
Financial assets	19,245	14,975
Cash and deposits attributable to BancoPosta	4,692	4,290
Cash and cash equivalents	1,002	715
Total	30,471	25,566
TOTAL ASSETS	117,244	108,286
LIABILITIES AND EQUITY	31 december 2025	31 december 2024
Equity		
Share capital	1,306	1,306
Treasury shares	(128)	(109)
Reserves	3,710	1,942
Retained earnings	4,589	3,607
Total	9,477	6,746
Non-current liabilities		
Provisions for risks and charges	506	482
Employee termination benefits	487	547
Financial liabilities	6,333	8,227
Deferred tax liabilities	676	320
Other liabilities	1,833	1,870
Total	9,835	11,446
Current liabilities		
Provisions for risks and charges	466	517
Trade payables	1,566	1,696
Current tax liabilities	40	36
Other liabilities	1,445	1,384
Financial liabilities	94,415	86,461
Total	97,932	90,094
TOTAL EQUITY AND LIABILITIES	117,244	108,286

POSTE ITALIANE SPA - STATEMENT OF NET PROFIT (LOSS) AS OF 2024 (€m)

(€m)	FY 2025	FY 2024
Revenue from sales and services	10,793	10,504
Other income from financial activities	138	247
Other operating income	2,124	1,453
Total revenue	13,055	12,204
Cost of goods and services	3,066	2,918
Expenses from financial activities	554	683
Personnel expenses	5,380	5,318
Depreciation, amortisation and impairments	879	810
Capitalised costs and expenses	(47)	(45)
Other operating costs	230	238
<i>of which, non-recurring costs</i>	-	57
Impairment loss/(reversal) on debt instruments, receivables and other assets	35	403
<i>of which, non-recurring costs</i>	-	284
Operating profit/(loss)	2,958	1,879
Finance costs	133	136
Finance income	245	186
Impairment loss/(reversal) on financial instruments	-	(13)
Profit/(Loss) before tax	3,070	1,942
Income tax for the year	341	60
PROFIT FOR THE YEAR	2,729	1,882

POSTE ITALIANE SPA – STATEMENT OF CASH FLOWS (€m)

(€m)	Notes	FY 2025	FY 2024
Cash and cash equivalents at beginning of year		715	1,223
Profit/(Loss) before tax		3,070	1,942
Depreciation, amortisation and impairments		876	809
Svalutazioni (rivalutazioni) di partecipazioni		-	19
Net provisions for risks and charges		293	75
Use of provisions for risks and charges		(340)	(307)
Employee termination benefits paid		(70)	(74)
(Gains)/losses on disposals		(17)	(1)
Impairment loss/(reversal) on financial instruments		-	(13)
(Dividends)		(2,005)	(1,388)
Dividends received		2,005	1,388
(Finance income in form of realized)		(91)	-
(Finance income in form of interest)		(148)	(167)
Interest received		149	173
Interest expense and other finance costs		124	115
Interest paid		(70)	(65)
Losses and impairments/(Recoveries) on receivables		32	582
Income tax paid		(581)	(676)
Other changes		18	11
Cash generated by operating activities before movements in working capital	[a]	3,245	2,423
<i>Movements in working capital:</i>			
(Increase)/decrease in Inventories		1	1
(Increase)/decrease in Trade receivables		(155)	229
(Increase)/decrease in Other receivables and assets		430	258
Increase/(decrease) in Trade payables		(131)	(271)
Increase/(decrease) in Other liabilities		85	(78)
Increase/(decrease) in Tax credits Law no. 77/2020		(15)	(13)
Cash generated by/(used in) movements in working capital	[b]	215	126
Increase/(decrease) in financial liabilities attributable to BancoPosta		4,551	(3,099)
Net cash generated by/(used for) financial assets to BancoPosta		(4,107)	(102)
(Increase)/decrease in other financial assets attributable to BancoPosta and Tax credits Law no. 77/2020		(1,337)	1,504
(Increase)/decrease in cash and deposits attributable to BancoPosta		(401)	380
(Income)/Expenses and other non-cash components attributable to financial activities		699	949
Cash generated by/(used for) financial assets and liabilities attributable to BancoPosta	[c]	(595)	(368)
Net cash flow from/(for) operating activities	[d]=[a+b+c]	2,865	2,181
<i>Investing activities:</i>			
Property, plant and equipment		(553)	(432)
Investment property		-	(1)
Intangible assets		(490)	(452)
Investments		(912)	(18)
Other financial assets		(546)	(29)
<i>Disposals:</i>			
Property, plant and equipment, investment property and assets held for sale		10	7
Investments		267	1
Other financial assets		500	28
Mergers		3	1
Net cash flow from/(for) investing activities	[e]	(1,721)	(895)
Increase/(decrease) in financial instruments		746	565
Increase/(decrease) in short-term borrowings		(65)	(1,159)
Dividends paid		(1,489)	(1,156)
(Purchase)/disposal of own shares		(28)	(23)
Equity instruments - perpetual hybrid bonds		(21)	(21)
Net cash flow from/(for) financing activities and shareholder transactions	[f]	(857)	(1,794)
Net increase/(decrease) in cash	[g]=[d+e+f]	287	(508)
Cash and cash equivalents at end of year		1,002	715
Restricted net cash and cash equivalents at the end of year		(15)	(16)
Unrestricted net cash and cash equivalents at end of year		987	699

Fine Comunicato n.1130-14-2026

Numero di Pagine: 10