



# 2023 NON FINANCIAL STATEMENT

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## MAIN CONTENTS

### Ferrari Group

- Our DNA
- Our Values
- Our Strategy
- Our Journey to Sustainability

### Double Materiality Analysis and Stakeholder Engagement

- Double Materiality Analysis of Ferrari Group
- Stakeholder engagement

### Proactively fostering best practice governance

- Integrity of Business Conduct
- Data Protection, Privacy and Cybersecurity
- Sustainability Risks

### Exceeding expectations

- Research, Innovation and Technology
- Vehicle Safety

### Being the employer of choice

- Our People
- Working environment
- Training and talent development
- Talent Recruitment and Employee Retention
- Occupational Health and Safety
- Our employees in numbers

### Reducing our environmental footprint

- Our environmental responsibility
- Our strategy to reach Carbon Neutrality by 2030
- Assessing and governing climate-related risks
- Reducing our direct environmental impacts
- Reducing the environmental impacts along the value chain
- EU Taxonomy

### Creating and sharing value with the community

- Ferrari Contributes towards the community
- Ferrari & Education
- Ferrari Museum Maranello & Museo Enzo Ferrari (MEF)
- Scuderia Ferrari Club
- Ferrari Driver Academy

### Methodology and scope

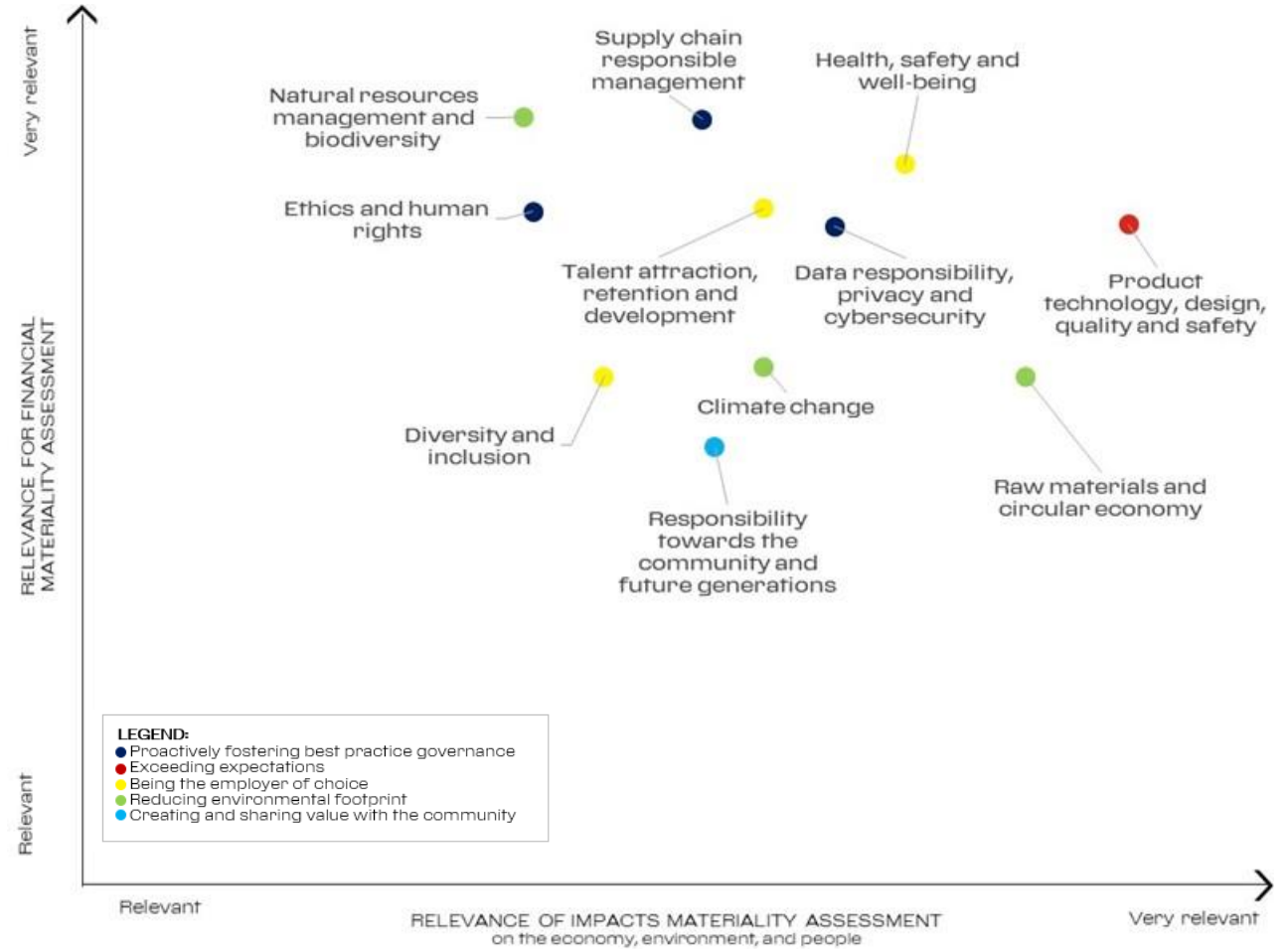
### SASB Index

### TCFD

### GRI Content Index



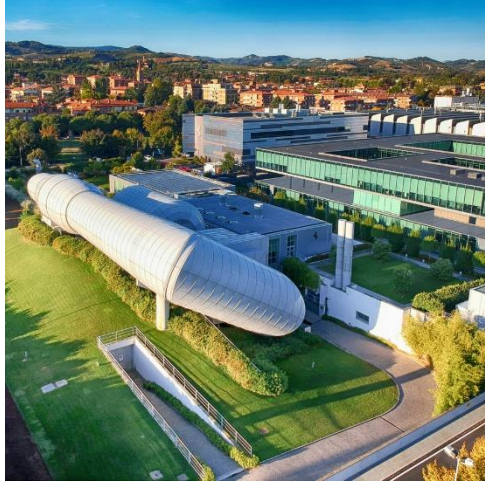
# STAKEHOLDER ENGAGEMENT AND MATERIALITY MATRIX



Compared to the matrix published in 2022, the topics "Clients and enthusiasts' satisfaction", "Relationship with stakeholders", "Image and brand reputation" and "Economic value creation and distribution" are no longer reported.

# OUR COMMITMENT TO ESG

## REDUCING ENVIRONMENTAL FOOTPRINT



## BEING THE EMPLOYER OF CHOICE



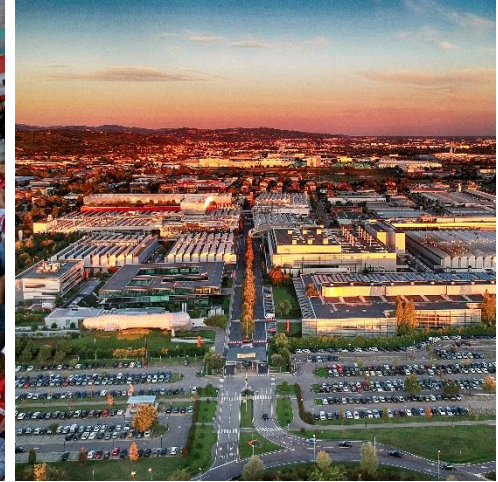
## EXCEEDING EXPECTATIONS



## CREATING AND SHARING VALUE WITH THE COMMUNITY



## PROACTIVELY FOSTERING BEST PRACTICE GOVERNANCE



**AMBITION TO BECOME CARBON NEUTRAL BY 2030  
FROM WELL TO WHEEL**



# PROACTIVELY FOSTERING BEST PRACTICE GOVERNANCE

## DIRECTORS AND COMMITTEES AS OF DECEMBER 31, 2023

Directors	Nationality	Executive	Non Executive	Independent		Committees			Directors from	Roles in other companies
				NYSE Rules	Dutch Code	Audit	Compensation	ESG		
<b>John Elkann</b> (Chairman, and Executive Director)	IT	•						•	April 15, 2016	2
<b>Benedetto Vigna</b> (Acting Chief Executive Officer)	IT	•							September 16, 2021	0
<b>Piero Ferrari</b> (Vice Chairman)	IT		•	•			•		January 2, 2016	0
<b>Sergio Duca</b> (Chair of the Board and Senior Non-Executive)	IT		•	•	•	•			January 2, 2016	2
<b>Francesca Bellettini</b>	IT		•	•	•	•			April 16, 2020	1
<b>Delphine Arnault</b>	FR		•	•	•			•	April 15, 2016	2
<b>Eddy Cue</b>	US		•	•	•		•	•	January 2, 2016	0
<b>John Galantic</b>	US, CH		•	•	•		•		April 16, 2020	0
<b>Maria Patrizia Grieco</b>	IT		•	•	•	•			April 15, 2016	2
<b>Adam Keswick</b>	UK		•	•	•				April 15, 2016	2
<b>Mike Volpi</b>	US		•	•	•				April 14, 2023	3

### DIRECTORS BY AGE GROUP AND GENDER

Directors	31.12.2023			
	30-50	>50	Total	Total %
<b>Male</b>	2	6	8	70%
<b>Female</b>	1	2	3	30%
<b>Total</b>	<b>3</b>	<b>8</b>	<b>11</b>	<b>100%</b>

- The foundation of Ferrari's governance model is the **Code of Conduct** with Principles, Practices and Procedures
- **Integrated analysis and assessment** of socio-environmental risks in our risk management framework
- **Responsible Supply Chain**

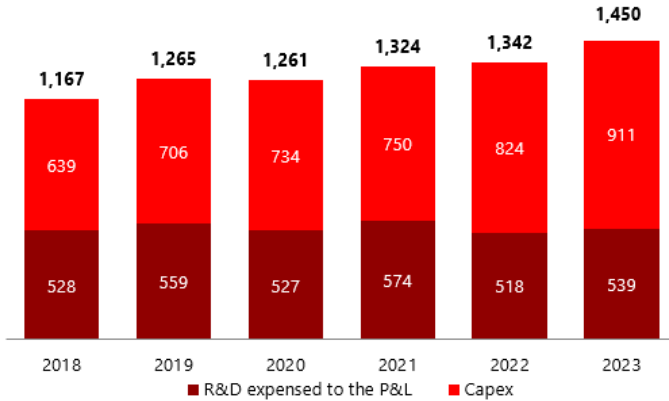




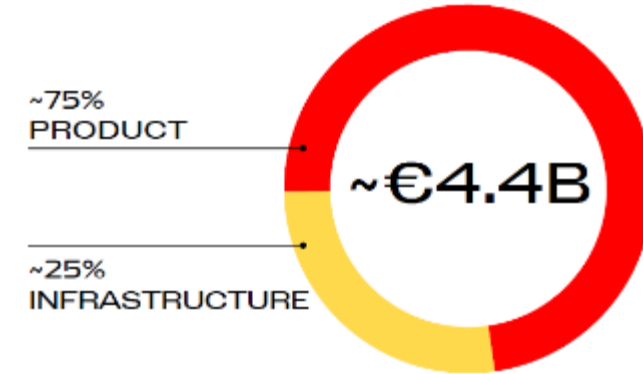
# EXCEEDING EXPECTATIONS THROUGH INNOVATION

## FUELING LONG-TERM INNOVATION BY ANTICIPATING CLIENTS WISHES

EXPENSED R&D AND CAPEX (€M)



CUMULATED CAPEX BREAKDOWN 2022-2026E



## ACCELERATING OUR INNOVATION PACE

Technological transfer from racing activities

Working mode

Open Innovation

Creative design

New technology, new materials

## A DIVERSIFIED PRODUCT OFFERING

ICE

HYBRID

FULL ELECTRIC

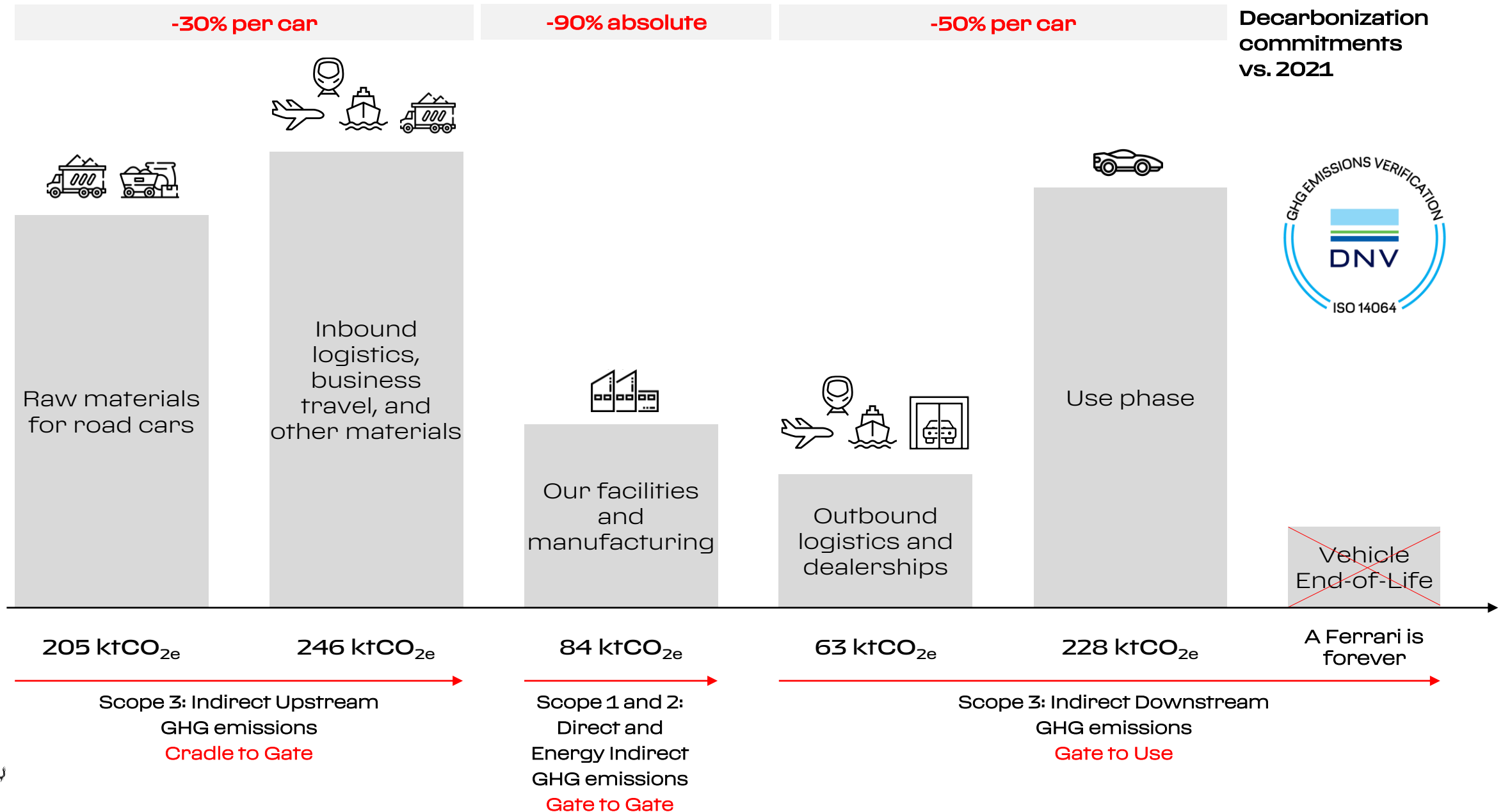


# BEING THE EMPLOYER OF CHOICE

WORKING ENVIRONMENT	TRAINING AND TALENT DEVELOPMENT	TALENT RECRUITMENT AND EMPLOYEE RETENTION	HEALTH AND SAFETY
Innovative lighting systems and green areas	Heritage and know-how: "Scuola dei mestieri"	Equal Salary Certification at the Global level	ISO 45001: 2018 certification
Cooling system for in-house foundry	Future managerial class: "Ferrari corporate executive MBA" and "Ferrari Global Corporate MBA"	Regular performance review, based on performance and leadership behaviors (One Ferrari Performance and Feedback)	"Near misses" program
"Formula Benessere" program	Inclusion, growth and development of our people: online courses	4,988 employees (+1% vs. 2022)	
"Formula Estate Junior"	Over <b>135,000</b> hours of training (+71% vs. 2022)	15.7% of employees are women	
<b>93.5%</b> active workforce covered under collective bargaining agreement		Remuneration with Long-Term Incentive Plan also based on ESG targets	
		Target: <b>18%</b> of women in managerial positions by 2027	



# 2022 FERRARI GROUP CARBON FOOTPRINT: 826 ktCO<sub>2e</sub>





# REDUCING ENVIRONMENTAL FOOTPRINT

## REDUCING OUR DIRECT ENVIRONMENTAL IMPACTS

- 100% of the facilities certified as ISO 14001:2015
- Purchasing Guarantee of Origin certificates, covering 100% of the electricity purchased from the grid for our production plants
- In 2023 total energy consumption decreased vs. 2022:
  - 2023 total energy data consumption is 1,520 TJ, -4% vs. 2022
  - 2023 CO<sub>2eq</sub> emissions (Scope 1 and Scope 2) are 77,690 tCO<sub>2eq</sub>, -7% vs. 2022
  - 2023 total waste is 8,821 tons, +4% vs. 2022
  - 2023 water consumption is 335.5 ML

In the last **five years**, Ferrari managed to **decouple** its **economic growth** from its **environmental impact**

$$\frac{\text{2023 vs. 2019 CARBON EMISSIONS}}{\text{REVENUES}} = \mathbf{-48\%}$$

$$\frac{\text{2023 vs. 2019 CARBON EMISSIONS}}{\text{ADJ. EBITDA}} = \mathbf{-54\%}$$



# CREATING AND SHARING VALUE WITH THE COMMUNITY

## FERRARI & EDUCATION

- We promote education in the local community at the high school level with technical schools in Maranello and other towns nearby and universities
- Ferrari is a partner of the Motorvehicle University of Emilia Romagna (MUNER)
- Ferrari Group around the world promoted educational and charity activities for their local communities, in collaboration with different partners

## FERRARI CONTRIBUTES TOWARDS THE COMMUNITY

- Donation of 1 million Euros to the Emilia-Romagna Region's Agency for Territorial Safety and Civil Protection
- Fundraising initiatives during the Cavalcades in Morocco and Rome with a focus on education

## SUPPORTING THE LOCAL COMMUNITY

- Bosco Ferrari: since 2022, we have planted a total of 14 hectares between the areas of Maranello, Soliera and Formigine, in the province of Modena
- Ferrari Energy Community: the project envisages the installation of a photovoltaic system of approximately 1 MWp whose energy will be entirely made available to the local community

## SCUDERIA FERRARI CLUB

- Scuderia Ferrari Club reflects the "sporting" soul of every Tifoso
- Scuderia Ferrari Club collaborates with officially-recognized Clubs to support them in events' organization

## FERRARI DRIVER ACCADEMY

- Founded with the aim of providing young drivers with a training program that will ultimately reward them with a career in a F1 Prancing Horse car
- Third edition of "FIA Girls on track-Rising Stars"



# SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB)

TOPIC	METRIC	CODE	UNIT OF M.	2023
<u>Activity Metrics</u>	Number of vehicles manufactured	TR-AU-000.A	N°	14,290
	Number of vehicles sold	TR-AU-000.B	N°	13,663
<u>Product safety</u>	Percentage of vehicle models rated by NCAP programs with an overall 5-star safety rating, by region	TR-AU-250a.1.	%	N/A
	Number of safety-related defect complaints, percentage investigated	TR-AU-250a.2.	N°	0 100%
	Number of vehicles recalled	TR-AU-250a.3.	N°	Mandatory recalls: 4,942 Voluntary recalls: 87,105
<u>Labor practices</u>	Percentage of active workforce covered under collective bargaining agreements	TR-AU-310a.1	%	93.5%
	(1) Number of work stoppages and (2) total days idle	TR-AU-310a.2.	N°	0
<u>Fuel Economy and Use-phase Emissions</u>	Sales-weighted average passenger fleet fuel economy, by region	TR-AU-410a.1.	Avg	EU: 245 gCO <sub>2</sub> /km (provisional data) USA: 391 g/mi (GHG emissions) China: 9.68 l/100 km
	Number of (1) zero emission vehicles (ZEV), (2) hybrid vehicles, and (3) plug-in hybrid vehicles sold	TR-AU-410a.2.	N°	6,045 (plug-in hybrid)
	Discussion of strategy for managing fleet fuel economy and emissions risks and opportunities	TR-AU-410a.3	Disclosed	<ul style="list-style-type: none"> <li>• Annual Report 2023: Overview of Our Business/ Regulatory Matters;</li> <li>• Annual Report 2023: Vehicles environmental impact;</li> <li>• Annual Report 2023: Further Climate-related Disclosures ("TCFD");</li> </ul>
<u>Materials Sourcing</u>	Description of the management of risks associated with the use of critical materials	TR-AU-440a.1	Disclosed	<ul style="list-style-type: none"> <li>• Annual Report 2023: Raw materials;</li> <li>• Annual Report 2023: Responsible Supply Chain;</li> <li>• Annual Report 2023: Conflict minerals;</li> <li>• Annual Report 2023: Risk Management Process and Internal Control System</li> </ul>
<u>Materials Efficiency &amp; Recycling</u>	Total amount of waste from manufacturing, percentage recycled	TR-AU-440b.1	Tons	8,821.0 tons 56% recycled Annual Report 2023: Waste management;
	Weight of end-of-life material recovered, percentage recycled	TR-AU-440b.2	Tons; %	Annual Report 2023: Vehicle's end of life; 85% (recycled) - 95% (recovered) These values refer to the minimum percentage by mass guaranteed on our European fleet and determined in accordance with EU Directive 2005/64/EC
	Average recyclability of vehicles sold	TR-AU-440b.3	%	85% This value refers to the minimum percentage by mass guaranteed on our European fleet and determined in accordance with EU Directive 2005/64/EC



# METHODOLOGY AND SCOPE

## REPORTING STANDARD APPLIED

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## AUDITING

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The Report was subject of a limited assurance engagement by Deloitte & Touche (according to the criteria set out by the ISAE 3000 Revised principle)

## SCOPE OF REPORTING

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With regard to the financial data, the scope of reporting corresponds to that of Ferrari N.V.'s Consolidated Financial Statement. Regarding the qualitative and quantitative data on social and environmental aspects, the scope of reporting corresponds to Ferrari N.V. and its subsidiaries consolidated on a line-by-line basis. However, any limit with regard to the scope of this data is clearly indicated throughout the Statement.

## DATA ACCURACY

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Directly measurable quantities have been included, while limiting, as far as possible, the use of estimates. Any estimated data is indicated accordingly, additionally certain totals in the tables included in this document may not add due to rounding.



# FERRARI ESG REPORTING & RATINGS

## REPORTING FRAMEWORK

- EU Non-Financial Reporting Directive (NFRD), according to the GRI Standards



- Voluntary disclosure:



**TCFD** | TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

## ESG RATINGS

- CDP Climate Change: A-
- CDP Water: B
- S&P Corporate Sustainability Assessment (CSA): 56 (Company Score), ranking in the top quartile of our industry in the last assessment

CONTINUOUSLY IMPROVING OUR DISCLOSURE

