

PRESS RELEASE

FININVEST GROUP - 2021 FINANCIAL STATEMENTS

CONSOLIDATED REVENUES: EUR 3,817.9 MILLION (+10.4%)

EBIT: EUR 373.8 MILLION (+79%)

**NET PROFIT: EUR 360.2 MILLION
(EUR 141 MILLION IN 2020)**

**DEBT: EUR 1,145.9 MILLION
(FINANCIAL SURPLUS OF EUR 251 MILLION)**

Milan, 29 June 2022 - The Shareholders' Meeting of Fininvest S.p.A., held today and chaired by Marina Berlusconi, has approved the financial statements of the parent company and examined the consolidated financial statements for the year ended 31 December 2021.

*The considerable uncertainties weighing down on this first part of 2022 on a global level cannot detract from the **excellent results** achieved by the Fininvest Group during 2021.*

*Two main factors underlie these results: the **positive economic and financial turnaround** worldwide after the dramatic pandemic crisis, and the Group's ability to **react to the crisis in a decisive and timely way** on the efficiency and process improvement front, so as to be ready to seize the new opportunities that the overall recovery has created.*

*This favourable environment is significantly reflected in the **Group's income statement, which shows** a growth in **revenues of more than 10%**, a **positive ebit** of EUR 374 million (with **profitability** up from 6% to almost **10%**) and a **profit** of around **EUR 360 million** more than doubled compared to 2020.*

*Furthermore, despite significant **investments in strategic acquisitions** by both MFE and Mondadori, in the last financial year, the Group recorded a **marked improvement in the debt position** with a surplus of over EUR 250 million, a figure that confirms a more than reassuring **financial stability** and allows further growth opportunities to be considered.*

FININVEST GROUP CONSOLIDATED FINANCIAL STATEMENTS 2021

The main results for 2021 are as follows:

The Fininvest Group's **consolidated revenues** for the year 2021 amounted to **EUR 3,817.9 million**, an increase of 10.4% compared to the EUR 3,459.1 million in 2020 and substantially returning to pre-pandemic levels.

EBITDA was EUR **921.6 million** (EUR 854.8 million in 2020).

Group **EBIT** was **positive** at EUR **373.8 million** , up sharply (+79%) from EUR 209.1 million in 2020. The percentage on revenues rises to **9.8%** (in 2020 it was 6%).

Consolidated net profit totalled EUR **360.2 million** , more than doubled compared to EUR 141.2 million in 2020 and also a clear improvement on 2019 (EUR 220.3 million) .

The **net financial position** of the Fininvest Group as of 31 December 2021 (considering adjustment to IFRS 16) showed a **debt** of **EUR 1,146 million** compared to EUR 1,397 million as of 31 December 2020.

The **financial surplus** of EUR **251 million** was achieved mainly thanks to a positive **ordinary cash generation** of EUR **733 million**, a figure more than doubled compared to the already considerable amounts in 2020 and 2019.

In 2021, the Group made **investments** amounting to EUR **760.2 million** (EUR 601 million in 2020).

Total consolidated shareholders' equity as at 31 December 2021 was EUR **4,892 million** .

FININVEST S.P.A.

The **separate net profit** of the parent company Fininvest S.p.A. was EUR **361.2 million** in 2021, compared to a loss of EUR 27 million in the previous year, which was impacted by the absence of the recognition of dividends from investees due to the pandemic .

For further information

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BALANCE SHEET FIGURES	31.12.2021	31.12.2020
	EUR million	EUR million
Net invested capital	6.037,9	6.037,4
<u>Financed by:</u>		
Shareholders' equity - Group	(2.926,0)	(2.620,0)
Shareholders' equity - non-controlling interests	(1.966,0)	(2.020,5)
Total shareholders' equity	(4.892,0)	(4.640,5)
Net financial position	(962,2)	(1.202,9)
Net financial position (IFRS 16 incl.)	(1.145,9)	(1.396,9)

INCOME STATEMENT FIGURES	2021	2020
	EUR million	EUR million
Consolidated revenues	3.817,9	3.459,1
EBITDA	921,6	854,8
EBIT	373,8	209,1
Group net profit	360,2	141,2