

Letter to Stakeholders

Dear Readers,

Italiaonline is the leading Italian internet company. Every day millions of Italians browse on our portals and a wide range of customers use our digital services and plan the best online advertising campaigns with us. We are every company's trusted partner for the development of its digital business, providing each one with the tools to apply the best marketing strategy. Our strong technological DNA is associated with a physical presence throughout Italy, creating a unique combination that lets us grow relations with our stakeholders day by day. These features make Italiaonline a leading digital company, but with an irreplaceable human component to support customers, advertisers and those browsing.

With assumptions of this scale and with an objective of continuous improvement, we have decided to adopt a sustainability policy based on principles aimed at achieving corporate performance through responsible and sustainable choices, also in line with market requirements. Indeed, this policy was developed based on conscious internal choices, also in response to the dynamic context in which the company operates, with the information needs of stakeholders in continuous development, especially investors, in addition to the evolution of the regulations relating to the disclosure of so-called non-financial information.

The Consolidated Non-financial Statement that you are about to read is in its second edition and is a further step in this direction.

With this statement, we at Italiaonline are not just satisfying a regulatory request, but want to explain the approach taken by the Group to the public and shareholders with respect to the dialectic between "doing" business and corporate responsibility, touching on various issues such as respect for the environment, interest in the social sphere, relations with staff and customers and the exercise of governance processes.

Knowing how to mix innovation, corporate culture and sustainability is in fact becoming an ever more concrete challenge that companies must accept in order to grow. In this sense the Italiaonline Group puts ethical principles at the centre of its business activities, fully understanding that only with such ethics can a business pathway aimed at creating value for both shareholders and the whole reference community be constructed, made up of staff, agents, users, customers, suppliers, trading partners and the public administration. This led us to launch *stakeholder engagement* activities for the first time, which gave us the opportunity to meet and listen to our stakeholders through specific round tables in order to identify the sustainability issues they consider most relevant.

We are constantly focused on valorising the ethical principles, in compliance with legislation, through the establishment of effective corporate governance which envisages management and control bodies that ensure gender equality, a risk-based management system based on an enterprise risk management (ERM) approach that includes ESG risks (Environmental, Social & Governance) and



lets us make the best decisions within a process for creating shared value, up to anti-corruption policies disseminated to employees and sales consultants.

As the leading Italian internet company, we are extremely attentive to the impact that our products and services can have on society in terms of service quality, consumer protection, data security

and information, always with an emphasis on the centrality of the customer, both as a single person and as a member of a social fabric. For this reason we are dedicated to following customer experience through the constant monitoring of certified performance indicators, for example by evaluating the products and services we offer in terms of dissemination and quality, and implementing a so-called *brand safety* system to ensure that the content and sources we propose as part of our products comply with regulations and are safe for our users and advertisers, with an eye to so-called *fake news* and in full respect of privacy legislation.

Although the object of our business activities can be considered as having a low environmental impact, we are aware that we can significantly reduce the impact generated by human activities through the dissemination of good daily practices such as the reduction of documents printed on paper, proper waste collection and energy consumption monitoring. We have also put more structured actions in place, including the choice to use recycled raw materials for printed publications and the launch of a parallel process to dematerialize telephone directories by implementing production in digital format.

We are fully aware that all of our activities, successes and impacts could not be so without our people, who are our main asset. The sustainable management of staff is essential for the success of our business; for this reason we constantly endeavour to protect gender diversity and offer equal opportunities while repudiating all forms of discrimination, to protect the health and safety of our workers, to prevent the risk of corruption and conflicts of interest, to respect a correct remuneration system and, of course, the utmost customer orientation. As a demonstration of our commitment, for the second consecutive year in 2018 we won the *Diversity Award*, winning in the *Value For Diversity* category. We received this recognition thanks to the sensitivity and concrete commitment we have demonstrated in terms of diversity and the promotion of gender differences.

In conclusion, our desire to pursue this path of sustainability we embarked on last year will bring us to maintain constant dialogue with our stakeholders and define long-term objectives for contributing to achieving the sustainable development goals set by the UN for 2030 as much as possible.

We continue to support the country along its path of digital growth, combining creativity with technology to build a future of innovation, but with a human face, with a strong and deep-rooted sense of social responsibility: a key tool for building lasting and sustainable development over time.

Enjoy!

The Chief Executive Officer

Roberto Giacchi