



FERRARI: NEW HIRES AND NEW INITIATIVES FOR ITS PEOPLE

- 250 new hires planned in first half of 2024
- Broad-based share ownership plan for the Ferrari Group's 5,000+ employees, starting with the companies based in Italy
- Renewal of the Competitiveness Award
- Extension of health and parenting support initiatives

Maranello, 13 November 2023 – Ferrari announces 250 new hires in the first six months of 2024, half of which should be confirmed in January, and will also launch a series of initiatives to provide even greater support for its people.

A broad-based share ownership plan, a new agreement for the Competitiveness Award signed with the FIM, UILM and FISMIC trade unions, and an expansion of the welfare programme are the projects set out today by the Company, with the aim of promoting a culture of collective responsibility and increasing engagement in company life.

"Ferrari is made of people, who have been, are and will be at the core of our attention," commented Benedetto Vigna, CEO of Ferrari. "These initiatives demonstrate our desire to foster the sense of belonging that makes us unique, and underline how we continuously strive for excellence."

BROAD-BASED SHARE OWNERSHIP PLAN

A broad-based share ownership plan will be launched in the early months of 2024. Each employee will be given the option to become a shareholder of Ferrari, receiving a one-off grant of shares, free of charge, worth up to a maximum of approximately Euro 2,065, in line with the relevant tax regulations. The plan will be serviced by treasury shares. If the employee keeps the shares for at least 36 months, the Company will grant them an additional tranche of shares worth up to 15% of the value of the first allocation. Ferrari will also bear all expenses related to the management of the plan and all related individual employee positions. The terms and conditions of the share ownership scheme will be detailed in a specific regulation.

The Company plans to extend this plan to the employees of all foreign Group companies, in accordance with national legislations.

RENEWAL OF COMPETITIVENESS AWARD AGREEMENT

Ferrari has today signed the renewal of the agreement for its Competitiveness Award (*Premio di competitività*), expiring in December 2023, with the provincial trade union organisations of FIM, UILM and FISMIC, as well as the Board of the Company's internal trade union representatives. The award will be granted to workers of the Group's Italian companies.

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The new agreement will be valid for the four-year period 2024-2027. During this period, the award could exceed Euro 17,000 and employees will be given the opportunity to convert, on a voluntary basis and according to a specific regulation, part of its value into shares of the Company, up to a maximum of Euro 3,000 per year. This conversion, serviced by treasury shares, will be completely tax-free under current laws, thereby providing the benefits of Ferrari share ownership and the availability of free share management.

For the first time, an energy consumption-related (ESG) indicator has been agreed as a parameter in the award calculation, in line with Ferrari's commitment to sustainability.

The ESG indicator is in addition to both the traditional parameters linked to production levels, financial results and quality metrics achieved during the year, as well as the planned and confirmed parameters for Scuderia Ferrari workers, which are based on racing results and reliability.

EXPANSION OF HEALTH AND PARENTING SUPPORT INITIATIVES

Ferrari has decided to extend its Formula Benessere offering, a programme that has been protecting the health of Ferrari employees in Italy and their families for more than 20 years. Starting next year, employees will be able to take advantage of a free annual medical check-up, including clinical examinations and specialist appointments. Medical visits will take place in new laboratories that are soon to be officially opened, built by the Company near the Maranello headquarters.

The Formula Benessere Junior Project, currently available to the children of Ferrari employees between 5 and 15 years of age, is being extended to the 4 to 18 age group.

Ferrari has also decided to support parenthood through greater agile working opportunities and the offer of paid leave for parents of children up to the age of 10, on top of the measures already required by law.

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