FERRARI

TRENTO 1902

CULTIVATING EXCELLENCE

2020 SUSTAINABILITY REPORT
FERRARI TRENTO

Faithfulness to the **dream of our founder** and to **the values that have characterised the entrepreneurial vision** of our family for three generations has been fundamental in Gruppo Lunelli's continued growth.

It is thanks to these values, which we have been determined to adapt to the spirit of the times and to share with our colleagues, that Ferrari Trento is today a modern, professionally managed company that has succeeded in negotiating the difficult period of the Covid-19 pandemic whilst remaining faithful to its strategy and reacting to the crisis with excellent results.

We firmly believe that any company should not limit itself to creating value for its shareholders but must focus on **producing wellbeing, safety and beauty for its workers, its stakeholders, and for the community**, demonstrating **social responsibility** and great attention to safeguarding the environment. This is especially true of Ferrari Trento, which has always had a **profound and intimate rapport with its local region**.

Time is one of the main prerogatives in our sector: ours is a kind of patient capitalism - with **a long-term vision** - in which care for people and for human relations is crucial. For the above reasons, even if this is **Ferrari Trento's first Sustainability Report**, it is safe to say that sustainability has always been part and parcel of our company's DNA.

This is confirmed by the results we have achieved in terms of viticulture where, together with our grape suppliers, we have shown in recent years that it is possible to practice **organic farming in a mountain area** and reconcile the objective of obtaining excellent grapes with that of protecting both the environment and **health**, partly because those who work and live in the countryside are the first to benefit from more salubrious cultivation methods.

It is also attested to by the numerous **initiatives in favour of our colleagues**, their families and, in general, the whole community of Trentino (and beyond) to whom we have always given our support. Indeed, 2020 saw us increase this commitment even further in response to the crisis.

We can find it, too, in our **constant quest to create a virtuous circle with promotion of the local area**, through the Ferrari brand's communication - which considers Trentino as its proud protagonist and always talks about Trentodoc - and through the appealing nature of what we offer in terms of wine tourism.

We are also aware that our natural vocation for sustainability, in a period in history when ESG (Environmental, Social and Governance) parameters are – and will continue to be – increasingly important for a business's success, must be accompanied by an approach that is rigorous and systematic.

We have therefore created a **Sustainability Committee** with the task of proposing to the Boards of all the companies in Gruppo Lunelli strategies, long-term objectives and activities that seek to combine economic sustainability with that of a social and environmental nature.

It is these same motives that have led to our publishing this first **Sustainability Report** for Ferrari Trento, drafted according to precise international (GRI) standards, to respond in an accurate and detailed fashion to the demand for transparency as regards our social and environmental policies and performance.

This appointment will be renewed annually and will gradually involve all the companies in Gruppo Lunelli. Our sustainability programme will continue to see us in the next few years as protagonists in actions that are concrete and in line with the goals that we have set ourselves, because we want our **commitment** to be **coherent**, **clear and demonstrable**: a commitment that we share with all our colleagues and that we wish to define, measure and communicate to all our stakeholders.

Famiglia Lunelli

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I .THE ITALIAN ART OF LIVING

RETROSPECTIVE OF A PASSION

FERRARI TRENTO IS A FAMILY-RUN COMPANY THAT TAKES AN ENTREPRENEURIAL APPROACH, IN ORDER TO RESPOND BETTER TO THE NEEDS OF THE MARKET AND OF ITS STAKEHOLDERS. THE LUNELLI FAMILY IS THE CUSTODIAN AND GUARANTOR OF THOSE VALUES THAT HAVE ALWAYS CHARACTERISED THE COMPANY WHICH ARE SHARED WITH A TEAM THAT SUCCEEDS IN COMBINING **TRADITION, INNOVATION AND SUSTAINABILITY.**

1902

THE DREAM

Ferrari's story began with a man, **Giulio Ferrari**, and his dream of creating a wine in Trentino that could match the finest French Champagnes.

He was a pioneer: it was he who first realised the extraordinary vocation of his region; he who first made Chardonnay popular among growers in Italy.

He began producing just a few, extremely select bottles, with an obsessive devotion to quality.

1952

THE EVOLUTION

As he had no children, Giulio Ferrari looked for a successor to whom he could entrust his dream.

Among the many suitors, he chose **Bruno Lunelli**, a wine merchant in Trento.

Thanks to his passion and talent for business, Bruno Lunelli succeeded in increasing production without ever compromising on quality.

1970 - 2000

A FAMILY TRADITION

Bruno Lunelli transmitted his passion to his sons: under the guidance of **Franco**, **Gino** and **Mauro**, Ferrari became the market leader in Italy and the country's wine of celebration par excellence.

In this period, some wines were launched that were destined to become part of history: Ferrari Rosé, Ferrari Perlé and Giulio Ferrari Riserva del Fondatore.

TODAY

AMBASSADOR OF THE ITALIAN ART OF LIVING

The **third generation of the Lunelli family** keeps Giulio Ferrari's dream alive, pursuing innovation that always stems from tradition and– thanks to an extraordinary team - taking Ferrari around the world as an ambassador of the Italian Art of Living.

Ferrari has always been an icon of the **Italian Art of Living** and has accompanied the most important events in the worlds of government, culture, show business and sport. With Ferrari, guests are welcomed by the President of the Republic; with Ferrari, Hollywood celebrities have celebrated on Oscars night and at the Emmy Awards; and it is with Ferrari that athletes toast their victories, as happened at the historic Football World Cup in '82 and as happens today on the podia of all the Formula 1® Grands Prix. The great names of Italian fashion, design and lifestyle choose Ferrari's Trentodoc wines to toast to their most significant events. It is no accident that Ferrari is a founding member of **Altagamma**, the foundation that represents Italy's most prestigious brands, and of which Matteo Lunelli has been President since 2020.

A QUEST FOR EXCELLENCE

EXCELLENCE, FROM THE LAND TO THE TABLE.

The spirit of Ferrari springs from the generosity of nature and the tenacity of man; it has its origin in **grapes that are meticulously selected** in the Lunellis' own vineyards and in the labour of 600 vine-growers in Trentino who supply the fruit they harvest. In these **mountainside vineyards**, maintained and looked after like gardens, each vine row is an expression of a profound respect for nature and the continuous contact between people and the land. In this context of extraordinary beauty, quality takes shape and is honed thanks to the talent of the winery staff who produce sparkling wines that contain all the special characteristics of their place of origin by following the **Trentodoc production protocol**. It is from this harmony between people and nature that the quality of Ferrari's Trentodoc sparklers arises.

ROOTS

Values are, for Ferrari, the roots on which to build the present and the future. Ferrari Trento is today a team that both shares and nurtures these values with passion and conviction.

EXCELLENCE

The practice of excellence is grounded in authentic values, cultivated lovingly from one generation to the next. It is a continuous **quest for quality** and **attention to detail** throughout the production process that have made Ferrari Trento the leading producer of Metodo Classico sparkling wine in Italy. For this reason, each bottle is a special occasion.

A RAPPORT WITH THE TERROIR

A profound rapport with the terroir and respect for the land in every single gesture: all of Ferrari's products are Trentodoc wines and are made exclusively from grapes cultivated in Trentino, in line with the precepts of **sustainable mountain agriculture**.

"EXCELLENCE IS NOT AN ACT, BUT A HABIT."

ARISTOTLE

INNOVATING WITH RESPECT FOR TRADITION

As the custodian of more than a century of history, Ferrari Trento knows that the way forward lies in **experimentation** and **ongoing research**.
That is how expertise refreshes itself every day, in line with tradition.

ITALIAN STYLE

As one of the most glittering manifestations of the Italian art of living, the natural elegance of Ferrari Trento is an icon of style that wins you over from the first sip. It offers an innate taste for beauty and savoir vivre, along with a **typically Italian approach** of savouring every moment to the full.

GOVERNANCE AND ORGANISATION

Ferrari F.lli Lunelli S.p.A. is the company within Gruppo Lunelli that is operative in the production and marketing of Trentodoc, the still wines of the Lunelli Estates, and the spirits from the Segnana Distillery.

Gruppo Lunelli operates in the premium drinks sector with the mission of representing, through its brands, excellence in the world of Italian beverages.

"GRUPPO LUNELLI, ITALIAN EXCELLENCE IN THE GLASS"

The Parent Company, Lunelli S.p.A. owns, on the one hand, controlling shareholdings in the "core business" (Trentodoc, Prosecco Superiore, Wines, Distillates, Natural Mineral Water, and Non-alcoholic Drinks), which it manages directly and with the objective of creating long-term value through the growth of a group that is a leader in its sector and expresses the essence of being Italian at the highest level.

On the other, it owns some minority industrial and financial shareholdings that represent and guarantee good investment opportunities, allowing for diversification of risk against its core activities.

The following form part of the core business alongside Ferrari Trento and are directly controlled and coordinated by Lunelli S.p.A.:

- **Surgiva**, operating in the bottling and marketing of Natural Mineral Water;
- **Segnana**, operating in the distillation of Grappas;
- **Tenute Lunelli**, operating in the cultivation of vineyards and production of still wines in Trentino, Umbria and Tuscany, as well as the management of accommodation going by the name of **Casale Podernovo**;
- **Bisol 1542**, operating in the production and marketing of Prosecco Superiore di Valdobbiadene D.O.C. and D.O.C.G.;
- **Locanda Margon** which operates in the top-class restaurant business;
- In 2021 the Group acquired **Cedral Tassoni**, a historic company that produces non-alcoholic beverages based on citrus fruits.

GRUPPO LUNELLI

FERRARI TRENTO 1902 · SEGNANA DISTILLATORI DAL 1860 · TENUTE LUNELLI · Surgiva · VALDOBBIADENE BISOL 1542 · LOCANDA MARGON · Tassoni SINCE 1908

"THE TRADITION OF A FAMILY COMPANY WITH THE STRUCTURE OF MODERN GOVERNANCE"

The Governance of Ferrari is based on the **transparency** and **collegiality** of its decision-making processes. Ferrari's **Board of Directors** is composed of seven **members**, with an average age of around 60 years. It is evidence of the sense of purpose of this family company that has sought to open itself up to modern governance methods by appointing two independent directors.

To guarantee proper and transparent management of the company's activities and with risk mitigation in mind, Ferrari has appointed a **Supervisory Body** whose task is to monitor the implementation of the **Organisational**, **Management and Control Model** to Legislative Decree 231/01 ("Modello 231"), which is itself inspired by the themes dealt with in the **Ethical Code** of Gruppo Lunelli.

The Lunelli family has also underwritten **Family Agreements**, regulating all aspects of the relationship between the family and the business, with the aim of the family being an added value rather than a restraint on the growth of the company and its ability to attract talent. In this regard, Ferrari Trento has decided to give the role of General Manager to an executive outside of the family, reporting to the CEO. The goal of combining the entrepreneurial spirit and passion that have guided the company's decisions for generations with a new vision that supports its strategic decisions with managerial and organisational skills.

GOVERNANCE AND ORGANISATION

GRUPPO LUNELLI'S ETHICAL CODE

The Ethical Code comprises a series of principles and rules whose observance is of fundamental importance for the successful functioning, reliability and reputation of the Group. It proposes to characterise by fairness, equity, integrity, loyalty and professional rigour the operations, behaviour and working practices both in relations within the Group and in relations with external subjects, placing at the centre of attention respect for the laws and regulations of the countries in which the Group operates, as well as respect for company procedures. Everyone who works in Gruppo Lunelli, without distinction or exception, is obliged to observe and make others observe these principles, within the scope of their individual roles and responsibilities. In no way can the conviction of acting in the Group's best interests justify behaviour that is in contrast with these principles.

"The companies in Gruppo Lunelli pay great attention to the ethical aspects of the business and to the topic of sustainability – in the sense of social, economic and environmental responsibility – in the firm belief that a business must reconcile the creation of profit for its shareholders with the production of wellbeing, safety and beauty for its collaborators, stakeholders, and the community that plays host to it."

The Ethical Code

Ferrari's great commitment to sustainability was confirmed in an organisational manner by the creation in 2020 of a **Sustainability Committee** at the Group level and by the appointment of **Sustainability Managers** for each of the companies. With the formalisation of a dedicated Committee, Ferrari has sought to make the Group's environmental and social efforts more incisive, so as to continue the considerable work that has been carried out over the years and define its priorities and objectives for the future.

THE SUSTAINABILITY COMMITTEE

- CEO OF GRUPPO LUNELLI
- GENERAL MANAGER OF GRUPPO LUNELLI
- INTERNAL SUSTAINABLE COMMITTEE DIRECTOR
- SUSTAINABILITY MANAGER FOR TENUTE LUNELLI - TRENTINO
- SUSTAINABILITY MANAGER FOR TENUTE LUNELLI-TUSCANY AND UMBRIA
- SUSTAINABILITY MANAGER FOR FERRARI TRENTO
- SUSTAINABILITY MANAGER FOR TENUTE LUNELLI - VENETO AND BISOL | 542
- EXTERNAL EXPERT AND COORDINATOR OF THE SUSTAINABILITY COMMITTEE

2020: A DIFFICULT CONTEXT

THE GLOBAL SCENARIO

2020 was a difficult and complex year. The **Covid-19 pandemic** changed the lives and habits of individuals around the globe.

The economy suffered a violent shock, which led to a worldwide **recession** and a contraction in trade of around 9%.

THE WINE SECTOR

For the major Italian wine producers, 2020 closed with turnover down by 4.1% compared to 2019 (-6.3% for the home market, -1.9% for exports). Still wines lost 3.5%, whereas sparkling wines were down by around 6.7%.

In Italy, between 2013 and 2018 , still wines in the supermarket (large-scale retail) channel - which represents over 50% of national wine sales – had registered a decrease in volume of 9%, whereas sparkling wines had shown growth of 24%.

With the arrival of the health crisis, we witnessed an **increase in sales in the large-scale retail channel** (+ 2.3%) and **exponential growth in e-commerce** (Mediobanca data). The Ho.Re.Ca. (hotel, restaurant & catering) channel is the one that suffered most as a result of the pandemic: on-trade sales of wine fell by 37% (TradeLab figures), affecting therefore especially higher quality wines, for which Ho.Re.Ca. is the privileged channel.

The loss of convivial behaviour, the closure of restaurants and bars, the block on tourist flows and of certain sectors like that of cruise ships, especially penalised the high-quality sparkling wine market which, prior to the pandemic, had been displaying a significant growth trend both in Italy and abroad.

The **drop in consumption of sparkling wines** can also be seen in the performance of the Champagne category, which in 2020 suffered a drop of 20% in domestic consumption in France and 16% in exports (Comité Champagne, January 2021).

2020 FOR FERRARI TRENTO

Ferrari Trento is Italy's major producer of sparkling wines using the Metodo Classico, and all of its wines are positioned in the premium quality bracket.

In terms of its distribution channels, it is notable that Ferrari is one of the very few wine producers that – thanks to a well segmented range and appropriate positioning - is both the **leader** in the **large-scale chains** sector and in the **Ho.Re.Ca.** channel.

The pandemic hit in particular both the Ho.Re.Ca. channel, where Ferrari's products are most present, and the company's main export markets (the United States, Germany and Japan). Ferrari responded by containing the loss in volume and reducing costs, and even in 2020 the company's performance remained positive.

Overall, the 2020 results bear witness to the excellent health of the brand, which maintains its **position of leadership among top-quality Italian sparkling wines** and continues to obtain a great deal of appreciation from consumers as well as important awards and accolades from opinion leaders in the sector:

"THE 2020 RESULTS CONFIRM A LEADERSHIP POSITION IN HIGH-END ITALIAN SPARKLING WINE"

- With a Brand Awareness Index of 100 and a Brand Power Index of 99, Ferrari was crowned as **Italy's strongest wine brand** by Wine Intelligence in its Italy Wine Landscapes 2020 survey;
- Ferrari Brut is once again the leading individual sparkling wine in terms of value in the Italian supermarket sector, and its magnum version won the title of **Best Italian Sparkling Wine** at the 2020 "Champagne & Sparkling Wine World Championships," the world's most authoritative competition devoted to the world of bubbly wines;
- **Ferrari's Riservas** demonstrated such strength and appeal that they did not suffer from the crisis, despite top-quality restaurants being their primary distribution channel
- Ferrari continues to be the producer of sparkling wines that generates the **highest turnover in Italy** in the large-scale retail channel.

THE ECONOMIC DIMENSION

MORE THAN ON FINANCIAL RESULTS, OUR ATTENTION IS ON PEOPLE

In a particular economic and social context like that of 2020, Ferrari focused its attention on the company's social responsibility and on protecting its stakeholders, above all its **employees**. Ferrari never stopped its activities, thanks to **maximum attention to the safety** of its workers, guaranteed by a task force devoted to reorganising their time and spaces at work. Recourse to **remote working**, especially for office staff, **more stringent regulations** than those in the national and Provincial protocols, and constant communication and **training** about the rules to follow in order to safeguard health allowed Ferrari to avoid any virus transmission within the company.
Among the various steps put into effect that allowed us to attain the ambitious objective of "**zero infection in the workplace,**" we would like to point out the installation of fixed stations for the measurement of temperature and hand sanitizing; the revision of capacity and the management of workspaces; the rapidity of the Task Force in dealing with suspected cases and sending home personnel who were considered at-risk; a ban on working onsite for several days after participation at events or other situations of potential infection; and the use of swabs – on a voluntary basis – for those who, for various reasons, considered it necessary. We also organised screening by means of free antibody tests (carried out within the company) for all workers who desired it. To assist its employees in facing the consequences of the spread of the Covid-19 pandemic, Ferrari widened the scope of its **company welfare** plan, putting specific support measures into effect, including an insurance policy for all employees, interns and administrative staff.
Recourse to Covid-19 Emergency Unemployment Benefit involved only 49 people for an average of 13 days each, concentrated mainly in the months of March and April 2020. Moreover, the company put in place financial support measures for the employees who had to resort to this instrument, so that the impact on their income was kept to a minimum.
The company also put measures in place in **support of the industry** as a whole, including an advance on commissions for the Italian sales force and greater flexibility of payment terms for our clients. Some **webinars** were also organised, aimed at providing restaurateurs – who were particularly hard hit by the pandemic – with ideas and best practices on how to deal with reopening their establishments in a safe way.

"ZERO VIRUS SPREAD IN THE WORKPLACE"

In order to display – in such a difficult year – the pragmatic nature of the sense of social responsibility that Ferrari has always shown towards the community, the company decided to increase its **donations** significantly, making resources available at the initial outbreak of the emergency **to the health sector** and, subsequently, t**o those suffering the new forms of poverty and social distress** created or aggravated by the pandemic, as well as confirming its traditional commitment to projects in developing countries.
Recognition of Ferrari's capacity to operate by ensuring the development and growth of the business whilst still respecting people came in the shape of being – for the third consecutive year – among the **"Best Managed Companies"** according to Deloitte. This recognition is reserved for companies that have distinguished themselves for their strategy, skills and commitment to people, as well as for their economic performance.

THE DISTRIBUTION OF ADDED VALUE

Despite the difficulties faced as a result of the **Covid-19 pandemic**, which had a massive impact on the whole of the sector connected with gatherings and events, the 2020 financial year ended with **satisfying results**, both in terms of generated value and of added value, registering respectively a reduction of 10.8% and 9.3% compared to 2019, which was a record year for Ferrari Trento.

The sound state of the accounts therefore allowed the company to limit any impact on the distribution of added value to the various stakeholders; in particular, it succeeded in maintaining a stable level of employment and of remuneration of its workers.

Another aspect worth underlining is undoubtedly the **growth in investments in the community**, which were focused on support for our area in facing up to the health crisis and its social impact.

The **added value**, calculated by subtracting the operating costs from the total generated value, was therefore distributed 31,3% to the employees, 13,9% to the Government, 2,3% to the community and 0,1% to providers of debt capital, in the form of interest payable and borrowing costs.

"THE ABILITY TO GENERATE ECONOMIC VALUE, EVEN IN A DIFFICULT YEAR"

Lastly, going to show the Group's capacity to generate wealth in order to ensure the continuity of the corporation in the long term, the value retained within Gruppo Lunelli was again, in 2020, higher than 50% of the added value.

	2020	%
GENERATED VALUE	78.239.116	
ADDED VALUE (GENERATED VALUE - OPERATING COST)	30.649.734	100%
VALUE DISTRIBUTED TO EMPLOYEES	9.582.904	31,3%
VALUE DISTRIBUTED TO PROVIDERS OF DEBT CAPITAL	33.424	0,1%
VALUE DISTRIBUTED TO GOVERNMENT	4.275.782	13,9%
VALUE DISTRIBUTED TO THE COMMUNITY	704.071	2,3%
VALUE RETAINED WITHIN THE GROUP	16.053.553	52,4%

2. SUSTAINABILITY: OUR VISION

OUR SUSTAINABILITY STRATEGY AND OUR CONTRIBUTION TO THE SDGs

Sustainability is part of Ferrari Trento's DNA. It is its way of being, consisting of **respect for people and for nature**, as part of a programme of continuous innovation aimed at offering excellence inside every bottle. At Ferrari, sustainability is not an option but the **strategic horizon to aim for**; it passes through the whole of the company's value chain before arriving at the product itself, which conveys the values for which the brand is an ambassador. Ours are outstanding sparkling wines, in which consumers want to recognise the company's attention to environmental, social and governance-related topics.

The challenges that Ferrari Trento has decided to face have to do with a quest for a harmonious balance between man and nature: protection of the natural environment, healthy human development and solid economic growth are the assets on which to construct the future. Thanks to this approach, Ferrari seeks to contribute in a concrete manner to the **Sustainable Development Goals (SDGs)** identified by the United Nations, as shown by the close connection between the pillars of sustainability pinpointed by the company and the Goals defined in the **2030 Agenda**.

FERRARI'S CHALLENGES

CULTIVATING AND PRODUCING WINE IN A SUSTAINABLE MANNER

RESPONSIBLE CONSUMPTION & PRODUCTION

To respect nature by means of safeguarding natural resources, reducing the ecological footprint in the countryside and in the processes of vinification means using agricultural and wine production methods with less environmental impact. For this reason, all of the **vineyards belonging to Gruppo Lunelli** have had **organic** certification since 2017, and the **"Il Vigneto Ferrari" Protocol** for sustainable and healthy mountain viticulture has been drawn up, aimed at spreading among Ferrari's grape suppliers a culture of environmental sustainability and protection of the health of workers and of the local community.

LIFE ON LAND

To protect and promote the sustainable use of ecosystems, hindering the deterioration of the soil and protecting biodiversity is one of Ferrari's priorities. For this reason, the company has for years now adopted and incentivised a **model of sustainable viticulture** that is an alternative to "conventional agriculture," which is increasingly demonstrating its limits. Intensive agriculture that is focused more on high yields than on quality causes serious damage to the natural environment and can have negative repercussions on the health and wellbeing of the people who live and work in the countryside. Ferrari's own vineyards have maintained **"Biodiversity Friend"** certification from the World Biodiversity Association since 2015.

CLIMATE ACTION

Key elements in Ferrari Trento's efforts are the **fight against climate change, saving water resources** and **protecting the soil**. Reducing greenhouse gas emissions into the atmosphere is one of the most important challenges for the agricultural sector, in which intensive farming with widespread use of chemicals impacts to a significant degree the environment (soil consumption, deforestation, loss of biodiversity, water and air pollution). On the other hand, the sustainable cultivation and production practices that Ferrari Trento demands of all its grape suppliers safeguard and protect the terrestrial ecosystems. The company is committed to reducing its ecological footprint through technology and processes oriented towards sustainable innovation that continues to guarantee greater reduction in emissions and protects water resources. and the soil.

GOOD HEALTH & WELL-BEING

Safeguarding the health and safety of its workers, consumers and the community is an imperative for Ferrari. The company is committed to guaranteeing the health and safety at work of all its employees and collaborators. Its activities to promote a mindset oriented towards maximum safety, particularly for those working in the winery, is supported by **ongoing training** and constant **risk prevention**. Attention to these themes is also manifest in the importance attributed to developing **healthy agricultural practices** as well as the company's efforts to make its grape suppliers aware of the risks with regard to health and safety in the vineyard. Last but not least, there is the health and wellbeing of consumers: promoting behaviour oriented towards **responsible drinking**, especially among the young.

DECENT WORK AND ECONOMIC GROWTH

Sustainability also signifies incentivising **long-lasting economic growth** that brings benefits to the area and favours employment, particularly for young people.
The Company's development must be a driving force for the supply chain, guaranteeing employment and income in the upstream agricultural sector and having positive spin-offs at the induced level and at the level of the supply chain and income in the agricultural sector upstream and that has positive effects in terms of image of the territory. Fundamental in this sense is the promotional activity of the brand Trentodoc, including more than 50 wineries, and of wine tourism.

LISTENING TO STAKEHOLDERS, FOR A MORE SUSTAINABLE FUTURE

Ferrari, like every company, is part of an ecosystem of relations with different actors who influence the way it functions. Here they are grouped based on the cornerstones on which Ferrari's approach to sustainability lies:

TALENT

- EMPLOYEES AND COLLABORATORS
- COMMERCIAL PARTNERS

THE LAND

- GRAPE SUPPLIERS
- INDUSTRY ASSOCIATIONS
- RESEARCH INSTITUTE IN THE WORLD OF WINE

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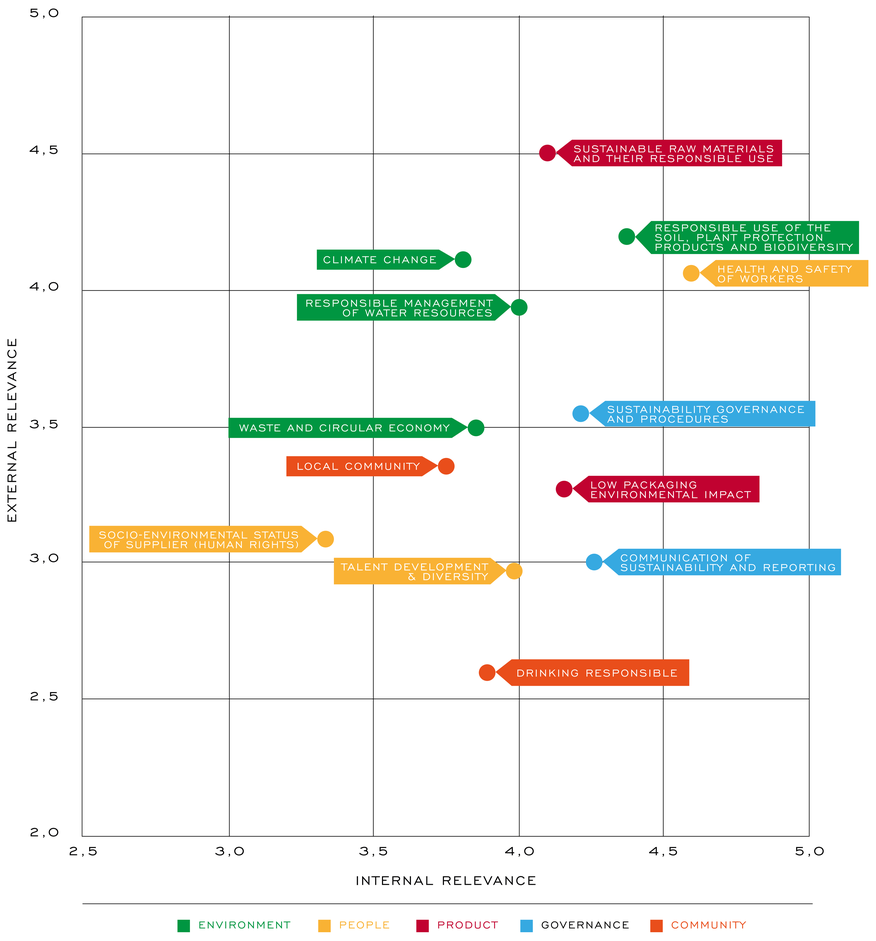
EXCELLENCE

- CLIENTS (HO.RE.CA, GDO, WHOLESALERS, RETAILERS, ON-LINE CHANNEL, IMPORTERS, DISTRIBUTORS)
- MEDIA
- CONTROL AUTHORITIES
- CONSUMERS

ROOTS

- THE LOCAL COMMUNITY
- LOCAL INSTITUTIONS AND ASSOCIATIONS, SCHOOL AND UNIVERSITIES
- LOCAL GOVERNMENT
- GUESTS AND WINE TOURISTS

Listening to stakeholders has allowed Ferrari Trento to proceed with an analysis of the most relevant social, environmental and governance-related themes for the company. **Materiality assessment** has the goal of identifying the themes that can have a significant impact on the company's activities and can influence the decisions and expectations of its stakeholders. After having identified the relevant themes in the wine production sector by means of a **benchmark analysis** of the main political/institutional documents, of the major competitors and the best practices in the sector, a series of **internal interviews** was held with people with different jobs within the firm to determine the relevance of these themes for the company. The documents and procedures already present in the company were also analysed. Apart from this, the survey involved listening to stakeholders belonging to various categories, including importers and distributors, industry experts, specialist journalists and influencers, to understand the relevance of sustainability-related themes for people outside the company. The themes identified by this internal and external analysis are represented in this **materiality matrix**.



The results of the materiality assessment allowed the company to define its sustainability strategy and the most relevant projects that it has implemented or intends to implement in the next few years.

OUR COMMITMENTS

In this Report, Ferrari gives an account of what it has put into practice in the last two years to respond to the challenges of sustainability, outlining at the same time the strategic horizon it is aiming for. The company has defined specific objectives that are coherent with these challenges and is committed to achieving them in the next few years, thus underlining that sustainability is above all an everyday commitment in every aspect of one's activity, as well as an incentive to innovate and make constant improvements.

FERRARI'S OBJECTIVES FOR THE FUTURE ARE:

		2021	2022	2023
ENVIRONMENT	WATER		DEFINITION OF A PLAN FOR REDUCING WATER CONSUMPTION	OPTIMIZATION OF WATER CONSUMPTION USED IN PRODUCTION
	ENERGY	100% ELECTRICAL ENERGY FROM RENEWABLE SOURCES	ONGOING ACTIVITIES FOR ADDED ENERGY EFFICIENCY AND DRAFTING OF A PLAN TO REDUCE CONSUMPTION	INCREASED EFFICIENCY OF ENERGY CONSUMPTION
	EMISSIONS	REDUCTION OF SCOPE 1 AND 2 EMISSIONS	COMPENSATION OF RESIDUAL SCOPE 1 AND 2 EMISSIONS CALCULATION OF SCOPE 3 EMISSIONS AND DEFINITION OF A PLAN TO ACHIEVE CARBON NEUTRALITY	COMPENSATION OF SCOPE 1 AND 2 EMISSIONS; IMPLEMENTATION OF THE CARBON NEUTRALITY PLAN
	PACKAGING		IMPROVING THE RECYCLABILITY OF PACKAGING	INCREASE IN THE USE OF ZERO-DEFORESTATION (RECYCLED OR FSC-CERTIFIED) PAPER FOR PACKAGING
	WASTE		DEFINITION OF A PLAN TO INCREASE THE WASTE THAT IS RECOVERED AND/OR RECYCLED	INCREASE IN RECOVERED AND/OR RECYCLED WASTE
	SUPPLY CHAIN	START OF SOCIO-ENVIRONMENT-AL MAPPING OF ALL FERRARI'S SUPPLIERS	COMPLETION OF THE SOCIO-ENVIRONMENTAL MAPPING OF ALL FERRARI'S SUPPLIERS	DEFINITION OF SOCIAL/ENVIRONMENTAL STANDARDS FOR SUPPLIERS
PEOPLE	HEALTH AND SAFETY		DEFINITION OF A PLAN TO REACH THE OBJECTIVE OF ZERO ACCIDENTS	IMPLEMENTATION OF THE ZERO ACCIDENT AND INJURY PLAN
	TRAINING		PROGRESSIVE INCREASE IN HOURS OF TRAINING FOR EACH WORKER	GRADUAL INCREASE IN HOURS OF TRAINING FOR EACH WORKER
	DRINKING RESPONSIBLY	PLANNING OF ACTIVITY TO PROMOTE THE CULTURE OF RESPONSIBLE DRINKING	IMPLEMENTATION OF ACTIVITY TO PROMOTE THE CULTURE OF RESPONSIBLE DRINKING	IMPLEMENTATION OF ACTIVITY TO PROMOTE THE CULTURE OF RESPONSIBLE DRINKING
	THE COMMUNITY		DEFINITION OF A STRATEGY FOR CORPORATE PHILANTHROPY INTEGRATED WITH BUSINESS TO CREATE VALUE, SHARED WITH THE LOCAL AREA AND THE VALUE CHAIN	IMPLEMENTATION OF A STRATEGY OF CORPORATE PHILANTROPHY

3.RESPECT FOR THE LAND

CUSTODIANS OF THE LAND

For Ferrari Trento, quality begins in the **vineyard**: healthy grapes that are well-balanced and rich in aromas are a necessary premise for excellent wines. For many years now, the company has worked hard to ensure that the grapes that are picked are of **outstanding quality** and, at the same time, **environmentally friendly**. This commitment allowed the company to achieve the important goal, in 2017, of **organic certification for all the vineyards it owns**. This has also had extremely positive repercussions for the area surrounding them, which benefits from richer biodiversity. This virtuous circle, in the name of greater social and environmental responsibility, has allowed Ferrari to further reinforce its **rapport with the local area**, proceeding in its pioneering vision based on uncompromising excellence at every stage of the production process, from the vineyard to the glass. For Ferrari, the farmer is not a mere supplier of a product, but a custodian of the terroir.

MOUNTAIN VITICULTURE IN TRENTINO

Thanks to the brilliant intuition of Giulio Ferrari, Trentino today represents one of Italy's biggest sources of **Chardonnay**, from which **Trentodoc** wines are produced. These sparklers come from vineyards in Trentino lying on the slopes of the mountains that cover more than 70% of the Province's territory, with marked daily thermal fluctuations. The soul of Ferrari's wines has its origin in **grapes that are selected by hand** in the vineyards and in the labour of **more than 600 Trentino vine-growers** who supply the grapes they harvest each year. In these mountainside vineyards, every row of vines is the expression of a profound respect for nature and of a continuous relationship between people and the land. Ferrari's agronomists supervise the grape suppliers throughout the course of the year, while the company's oenologists control all the phases of the delicate process of vinification. Excellence is thus guaranteed in every stage of the production process.

600 GRAPE SUPPLIERS

ALTITUDE OF THE VINEYARDS BETWEEN 300 AND 750 METRES ABOVE SEA LEVEL

SPECIALLY SELECTED CHARDONNAY AND PINOT NERO GRAPES

THE "IL VIGNETO FERRARI" PROTOCOL AND ORGANIC VITICULTURE

THE CERTIFIED ORGANIC VINEYARDS

Since 2017, **all the vineyards in Trentino owned by Gruppo Lunelli** have received **organic certification**.

This process, which began in 2009, demonstrates the company's commitment to restore to the heart of its agricultural activity the concept of the natural fertility of the soil, as well as respect for the environment and those who work in it.

The first step at the Group level was the certification of the vineyards owned by the Lunelli Estates in Tuscany, in 2012, and in Umbria, in 2014.

Numerous studies and experimentation in the field have led to the conviction that, if one can achieve an adequately balanced vineyard, it is possible to practice organic viticulture even in areas where rainfall is a critical factor.

"ALL ESTATE VINEYARDS ARE CERTIFIED ORGANIC"

THE "IL VIGNETO FERRARI" PROTOCOL FOR HEALTHY AND SUSTAINABLE MOUNTAIN VITICULTURE

The company's culture of sustainability and respect for the terroir has, over the years, also been shared by the **more than 600 vine-growers** who supply their grapes to Ferrari Trento, thanks to a long process of training and education by Ferrari's team of agronomists.
All of these growers have been asked to follow a real **Protocol for healthy and sustainable mountain viticulture**, called "Il Vigneto Ferrari" and certified by CSQA.

"THE CULTURE OF SUSTAINABILITY IS SHARED THROUGHOUT THE TERRITORY"

This Protocol seeks to create and spread a new culture of work in the vineyard, based on natural elements and sustainable methods. The Protocol deals with all aspects of managing the vineyard, from the preparation and training of the growers to biodiversity, to irrigation, to pruning, to harvesting and the safe use of vine health products.

Year after year, the ways of managing the soil have been reconsidered. Chemical residues have been reduced as far as possible, in particular for **herbicides and chemical fertilisers**, in favour of traditional practices such as green manuring and natural fertilisers like manure. With regard to pesticides, it is proposed the use, only in case of need, of a rigorous selection of products, with well-defined modalities and timing of delivery well-defined, in order to guarantee a lower and lower impact on operators and the environment.

THE GRAPE GROWERS: NOT MERE SUPPLIERS, BUT PARTNERS

A fundamental theme of this conversion process is that of the **training devoted to the grape suppliers**, aimed at making more virtuous all the growers of grapes that will become Trentodoc. These suppliers are offered the possibility of participating in an 8-hour course per year organised by Ferrari Trento, as well as other courses or demonstrative trials organised by others. To make these training sessions even more useful, Ferrari involves experts, researchers, doctors and other professionals with a broad range of skills that are useful for viticulture. Among the subjects treated there are, for example: decisions regarding planting, soil management, management of plant protection, fertilising and irrigation, (exclusively manual) harvesting, safe use of agricultural machinery, understanding chemical-based agricultural products and the impact they can have on health, health and safety at work, management of wild animals, and pruning techniques. As regards this last topic, Simonit & Sirch have been involved: they are the leading international experts on modern pruning techniques. In fact, they actually started to work in Trentino in 2005 with Ferrari, making the company the site of the **Province's school of pruning** for the use of these modern techniques.
In 2020, because of the restrictions imposed by the health emergency, only two meetings were held (one of which was online), for a total of 688 hours of training. These meetings had as their subjects the management of the large carnivores (bears and wolves) present in Trentino, with the participation of the Coordinator for the Large Carnivore Sector of the Forests and Fauna Department of the Autonomous province of Trento as guest speaker, and the end-of-year update with Ferrari's Technical Department. Normally, about six meetings are held, for a total of almost 2,000 hours of training.
The Protocol foresees – with the vine-growers'

THE "IL VIGNETO FERRARI" PROTOCOL AND ORGANIC VITICULTURE

approval – **five visits a year** by Ferrari's agronomists to all the grape suppliers to verify that the cultivation of the vineyards is taking place as agreed, analysing the quality of the operations on the vines after flowering and during all the phases that are indispensable for obtaining excellent fruit. The desire is to create a close **rapport with all the grape suppliers**, whether they are individual growers or members of cooperative wineries.
As vine-growing is a monoculture, it is important to safeguard the biodiversity of the surrounding countryside, in order to make the vineyard better balanced, less vulnerable to diseases and less needful of external input. To this end, the Protocol includes a series of practices – some of them obligatory, others voluntary – **to protect and increase biodiversity** within and in the areas adjacent to the vineyard, and at the same time bans categorically all those operations that are in marked contrast with these aims, such as the use of chemical herbicides or the practice of slashing-and-burning.

EACH YEAR IS A CHALLENGE

The grapes from each vineyard and of every vintage are subjected to **strict evaluation** before being accepted, reducing the need for intervention in the winery. The vineyards of Ferrari result from **continuous selection** carried out over several years by the technicians of the Viticultural Department. This selection takes into account factors that have an influence both on the intrinsic quality of the grapes and on their sensitivity to diseases. In the Protocol there is also a series of indications regarding training systems, management of the areas between and below the vine rows, and fertilisation of the soil. In particular, the use of chemical herbicides is banned, and green manuring and specific ways of working the soil have been introduced with the aim of preserving and improving fertility, biological activity and the biodiversity of the vineyards' agricultural ecosystem. As regards irrigation, practices are recommended that **reduce** as far as possible **the use of water resources**, such as – for example – drip irrigation or the installation of probes or other instruments to gauge the real water needs of the vines. As regards the **harvest**, a crucial phase in viticulture, mechanical harvesting is forbidden; the grapes must therefore be picked exclusively **by hand**, selecting the bunches with great care.

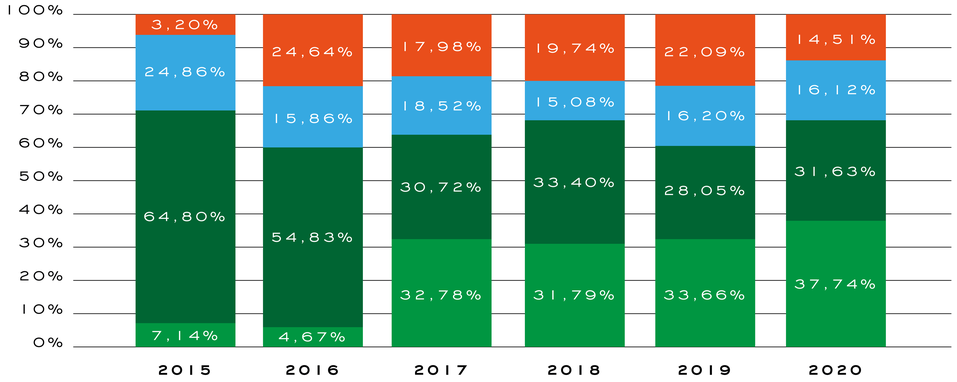
SUSTAINABLE GRAPES

In the Protocol, a distinction is made between **certified organic grapes**, those defined as **natural** (i.e. cultivated by applying the organic protocol but not certified) and those defined as **sustainable**, which is to say cultivated with limited use of plant protection products and with reduced impact of chemicals on the vineyard thanks to the adoption of good agronomic practices. Ferrari's grape supply is subdivided between direct suppliers, indirect suppliers, and vineyards owned by the Group. Ferrari's commitment to agriculture that is ever more respectful of the environment and of the terroir is demonstrated by the **constant increase in certified organic grapes** that has been seen in the last six years, with growth from 7% in 2015 to 38% in 2020. This push by Ferrari has led to an excellent result in 2020: no less than **70%** of the grapes directed to creating Ferrari Trentodoc is **certified** or **being converted to organic** (38%) **or natural** (32%). Another 16% of the grapes is defined as **sustainable**, while the rest (14%), which do not adhere to the Protocol, are cultivated according to the Regional regulations for **integrated production**.

"70% OF THE GRAPES THAT GO INTO FERRARI TRENTODOC ARE CULTIVATED ACCORDING TO ORGANIC PRINCIPLES"

	ORGANIC (Q)	NATURAL (Q)	SUSTAINABLE (Q)	INTEGRATED (Q)	TOTAL GRAPES (Q)
2015	3,625	32,908	12,628	1,626	50,787
2016	3,375	39,596	11,455	17,796	72,222
2017	17,919	16,795	10,125	9,832	54,671
2018	28,495	29,937	13,516	17,694	89,642
2019	25,818	21,514	12,420	16,945	76,697
2020	30,891	25,888	13,191	11,877	81,847

GRAPES BY LINE OF PROTECTION



INNOVATION, IN THE WAKE OF TRADITION

The quest for excellence is expressed, even on the land, with **constant innovations** and the adoption of the most **advanced technology** and new, virtuous practices aimed at respecting the terroir and those who work there.
Over the years, Ferrari has continued to innovate, with the introduction (among the first anywhere in the world) of the new pruning systems of Simonit and Sirch and of "Anima Vitis" application. This is a precision management programme for the vineyards using infrared sensors that allows one to know the exact state of the vines' vegetation and fruit and so succeed, at harvest time, in picking the grapes with just the right amount of ripeness. Another novelty has been the collaboration with Novamont for biodegradable mulching sheets. The latest innovation to be introduced is a new **"intelligent" irrigation system**, developed by the start-up **Bluetentacles**, with the objective of reducing considerably water consumption in the Group's own vineyards.
The start-up, which the company had supported in 2018 in the reward-crowdfunding campaign that was part of the KATANA project, began experimenting in 2019 in some of Gruppo Lunelli's vineyards, including those surrounding Villa Margon, where controllers were installed for remote precision management of irrigation. The Bluetentacles solution, which includes hardware and software, allows one to revamp the existing plants, integrating them with IoT and Artificial intelligence technology, so that irrigation only takes place when strictly necessary. This allows not only for **water saving** but also for a **reduction in the energy consumption** (needed for pumping the water), as well as a **diminution of chemical** substances **and fertilisers**, thanks to the improved health and vegetative state of the well-irrigated vines.

"THE MOST ADVANCED TECHNOLOGIES IN THE SERVICE TO THE LAND"

PROTECTING BIODIVERSITY

Since 2015, the vineyards owned by Gruppo Lunelli have obtained **"Biodiversity Friend"** certification from the World Biodiversity Association. This recognises the company's commitment to being a **custodian of the environmental integrity of its area**. Rediscovering the value of biodiversity is another step that the company has taken in the direction of ever greater naturalness of the vineyards. In itself, the **organic approach** of many grape suppliers and on the Group's own land is a strong signal as regards protecting biodiversity. The practices applied in the Group's vineyards and contained as suggestions in the **Ferrari Protocol** focus on nourishing the soil and enriching its organic substances by using manure, working the soil to give it greater fertility, and sowing green manure in the autumn to increase the varieties for the honeybees and pollinating insects.

"ALL ESTATE VINEYARDS HAVE "BIODIVERSITY FRIEND" CERTIFICATION"

Alongside some of Ferrari's vineyards **nests for birds** and **hives for bees** have been placed. Bees are fundamental allies in protecting biodiversity, thanks to their activity of pollinating the vegetal species present in the vineyard; they are also biomarkers of the quality of the air and of the surrounding environment, favouring the development of other insects that are useful for checking the spread of certain diseases in the vineyard.

INNOVATION, IN THE WAKE OF TRADITION

COLLABORATING WITH THE LOCAL COMMUNITY

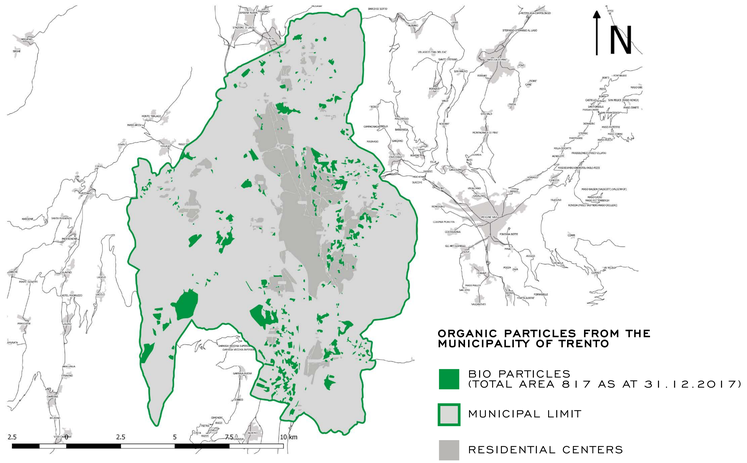
Ferrari has always participated actively in working groups to **talk with its stakeholders** about important topics like protecting the health of the vines, pesticides, pollution, toxicology and biodiversity. For this reason, it is part of the **Trento Biodistrict** and the **Valle dei Laghi Biodistrict**, which involve various communes and farms in the area. More specifically, the "Associazione Culturale Biodistretto di Trento," of which Ferrari is one of the founders, groups together all the organic producers in the urban area and has the ambition of constructing in a shared manner a way of managing the area based on the reciprocal support of the city and countryside with regard to the fertility of the soil, the landscape, biodiversity and the dignity of farmers.

The objective is to create an integrated system with the aim of monitoring what organic agriculture can do for the area in the form of a District, and so in close cooperation with the city's cultural and research bodies such as the MUSE (the Trento Science Museum) and with the city council.

Also, as long ago as 2010, it began **collaborating with the Local Community** to identify the problems caused by substances that are permitted from a legal point of view but which may, in the long term, cause damage not only to insects but also to humans. The **"Terra-Aria-Acqua" project**, promoted by the Trento Biodistrict, with the backing of the City Council of Trento and the technical support of the MUSE, and which was launched on the occasion of World Biodiversity Day in 2020, aims to evaluate ecological aspects and their consequent influence on biodiversity (birds, insects and amphibious animals), seeking to correlate biodiversity with "beauty" and with the characteristics of the rural landscape (dry stone walls, semi-natural areas, water courses, hedgerows), and sustaining an innovative form of territorial management, based on **reciprocal support between urban and agricultural environments**.
The project lasts three years and involves various activities, including monitoring and taking samples on farms, analysing elements of the countryside that are strategic for biodiversity, sharing of best practices, and initiatives for involving the citizens.
Ferrari has decided to take part in the study, which will lead to the adoption of specific instruments for **improving the ecological quality of its land**, with the introduction of elements such as nesting boxes, bug-hotels and bat-boxes, made by the "Progetto 92" Social Cooperative.

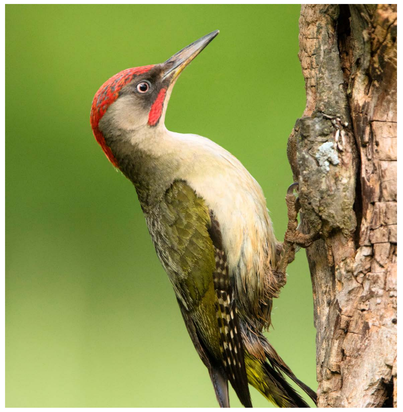
The hope is to create in time a new dialogue between the countryside and the city, through which people can rediscover the beauty and richness of an agricultural landscape managed with respect for biodiversity, as well as to reinforce the environmentalservices associated with it, for the benefit of the community as a whole. The citizens, too, are requested to participate in this initiative, sharing photos of the plants and animals they come across in parks or in proximity of the land that forms part of the project.

"FERRARI IS AMONG THE FOUNDING MEMBERS OF THE BIODISTRICT OF TRENTO"



PROTECTION OF LOCAL FAUNA

Woodpeckers are a highly significant species in the forest ecosystems of Trentino and, thanks to their nest holes, used by a wide variety of animal species for different functions, they are extremely favourable for biodiversity. For this reason, a need has emerged in the last few years to preserve and safeguard trees with nest cavities made by woodpeckers, marking with a red "P" the trunks of the trees in question so that they can be recognised and prevented from being cut down, thus creating opportunities for raising awareness among forestry personnel. Ferrari contributes specifically to the **protection of the black and green woodpecker**, a species that is present in the woodland the Group owns surrounding the vineyards.



INNOVATION, IN THE WAKE OF TRADITION

CERTIFICATIONS

ORGANIC

The cultivation of grapes according to organic norms calls for the elimination of fertilisers and synthetic chemical insecticides and herbicides, using instead natural products against parasites, and contributing to maintaining the fertility of the soil.

Also, all the aspects of organic viticulture have the aim of minimizing intervention in the winery and creating products of outstanding quality.

BIODIVERSITY FRIEND

A voluntary standard recognised everywhere around the world and defined by the Worldwide Biodiversity Association.

It is open to all farms with vegetal products and has the objective of guaranteeing that their production process does not involve a loss of biodiversity (i.e. the disappearance of animal and vegetal species present in the area in question), and that the farm is constantly committed to improving the quality of the environment in which it operates. In this way, the farmers are true custodians of the environmental integrity of their zone.

The quality of the environment is evaluated by indices of biodiversity of the soil, water and air, based on methods of biomonitoring perfected by the non-profit Scientific Committee of the WBA.

4. HOW EXCELLENCE IS PRODUCED

ATTENTION TO DETAIL IN THE WINERY

It is a continuous quest for quality and attention to detail throughout the entire production process that has made Ferrari the **leading Italian producer of "Metodo Classico" sparkling wines**. After strict selection of the grapes, Ferrari's sparklers are perfected in the winery according to the Trentodoc production regulations. Here, every step of the Metodo Classico (Traditional Method), gives rise to unique wines that are perfect expressions of the mountain viticulture of Trentino.

THE FERRARI COLLECTION

Ferrari's collection is composed of Trentodoc wines, made from **Chardonnay** and **Pinot Nero grapes**. Surpassing the regulations for Trentodoc, which call for a minimum period of maturation in bottle of 15 months, Ferrari Trento's sparkling wines remain on their yeasts for up to 10 years (in the case of the most prestigious bottles in the Riserva line).

THE CLASSIC LINE

FERRARI
BRUT

FERRARI
ROSÉ

FERRARI
DEMI-SEC

THE MAXIMUM LINE

FERRARI MAXIMUM
BLANC DE BLANCS

FERRARI MAXIMUM
ROSÉ

FERRARI MAXIMUM
DEMI-SEC

THE PERLÉ LINE

FERRARI PERLÉ

FERRARI PERLÉ
ZERO

FERRARI PERLÉ
BIANCO RISERVA

FERRARI PERLÉ
ROSÉ RISERVA

FERRARI PERLÉ
NERO RISERVA

THE RISERVA LINE

FERRARI RISERVA
LUNELLI

GIULIO FERRARI
RISERVA DEL FONDATORE

GIULIO FERRARI
ROSÉ

GIULIO FERRARI
COLLEZIONE

ATTENTION TO DETAIL IN THE WINERY

THE TRENTODOC PRODUCTION REGULATIONS

Trentodoc expresses the essence of **sparkling wines from mountainside vineyards**, produced exclusively by the **Metodo Classico** and **only from grapes grown in Trentino**. It was the first controlled denomination of origin created in Italy for Metodo Classico wines. The brilliant idea and the dream of Giulio Ferrari in fact not only gave rise to Ferrari Trento but also to a denomination that today groups together more than 50 producers and over 170 wines under the Trentodoc trademark, which is promoted by the institute of the same name. Average annual production of Trentodoc is around 9 million bottles. Specific features of the Trentodoc production regulations are the fact that **harvesting must be exclusively manual** and the year of disgorgement – which is an important piece of information for the consumer - must compulsorily be shown on the back label. The grape varieties allowed in the production of Trentodoc are **Chardonnay**, **Pinot Nero**, **Pinot Bianco**, and **Pinot Meunier**.

The stages of production of Trentodoc follow the method known as "Classico":

1. BASE WINE

In the winery the grapes are delicately pressed, and their juice is put into separate tanks according to the vineyard of origin. Here the **first fermentation** takes place, from which one obtains still wines that are then blended together to make the various cuvées. Once bottled, sugars and selected yeasts are added, in a phase called tirage.

2. PRISE DE MOUSSE

Once tirage has been carried out, the bottles are left to rest in the cellar, where the **second fermentation** takes place. It is in this phase that the base wine develops the carbon dioxide that gives it its perlage: its characteristic **bubbles**.

3. REMUAGE

This is the most characteristic operation in the Metodo Classico. At Ferrari it is carried out both manually, with the bottles positioned upside down in the traditional wooden racks, the pupitres, and with automated machinery, the gyropalettes.

4. DISGORGEMENT

During disgorgement the exhausted yeasts are eliminated by freezing the neck of the bottle. Operations finish with the addition of the liqueur d'expédition, the secret recipe that gives the stylistic imprint of each winery. At Ferrari, this recipe has been handed down since the time of Giulio Ferrari.

What characterises Ferrari's Trentodocs is the **attention to detail** during the entire production process, from the care with which the machinery used in each stage of production is cleaned to the computer-controlled management of the wines in stock, in order to keep tabs on all the lots that are undergoing maturation. By combining **tradition and technology**, Ferrari produces excellent wines, whose quality – the result of many tiny, everyday gestures – is recognised by everyone, in Italy and abroad.

THE AWARDS AND THE WINES' INTERNATIONAL PRESENCE

ITALY'S MOST AWARD-WINNING SPARKLING WINES

Since 1906, when it took home a Gold Medal at the International Exhibition in Milan, Ferrari Trento has proven year after year that its sparkling wines are among the most prestigious and well known, both in Italy and abroad.

Every year, the most important wine guides consecrate the company at the peak of Italian production, to the extent that Ferrari has been defined by Wine Spectator as **"the largest, oldest and most celebrated producer of Metodo Classico sparkling wine** [...] that makes vintage wines comparable to some of the most prestigious and more expensive names in Champagne."

In 2020, Ferrari once again confirmed itself as one of the most award-winning wineries in Italy and around the world.

Of particular significance is the result of a detailed study conducted by Wine Intelligence, the English company specialising in market research and consultancy in the world of wine, under the title "Italy Wine Landscapes 2020."

In this survey, carried out in March 2020 among regular wine consumers, Ferrari proved to be the **strongest wine brand in Italy**, with a Brand Awareness Index of 100 and a Brand Power Index of 99.

Just to underline how not only the vintage wines have obtained important accolades – demonstrating Ferrari Trento's ability to express high levels of excellence throughout its range – the title of **Italian National Champion** was awarded at The Champagne & Sparkling Wine World Championships to the company's most iconic wine, the non-vintage **Ferrari Brut Trentodoc**, confirming yet again that Ferrari is Italy's celebratory wine par excellence.

In 2020, the **Giulio Ferrari** was once again among the five Italian wines about which all of the major guides in the sector were in agreement. The Riserva del Fondatore received **maximum ratings** from Gambero Rosso, the Italian Sommeliers' Association's "Vitae," Daniele Cernilli's "Essential Italian Wine Guide," Slow Wine, Sparkle, Bibenda and Vini di Veronelli. This last publication named the Giulio Ferrari the "Best Sparkling Wine" of 2020. For the first time ever, the "Vitae" Guide of the Italian Sommeliers' Association a Vitae gave four wines from the same producer its highest rating, the Four Vines.

"FERRARI TRENTO IS THE STRONGEST BRAND OF WINE IN ITALY ACCORDING TO WINE INTELLIGENCE 2020"

Also in 2020, with nine Gold Medals and five Silvers, **Ferrari Trento** was **Italy's most award-winning winery and second in the world** in the most authoritative competition devoted exclusively to sparkling wines, The Champagne & Sparkling Wine World Championships, created and presided over by Tom Stevenson, the world's greatest expert on Champagne.

A significant achievement in the establishment of the Company's reputation abroad is to have been mentioned twice by **The New York Times**, which recommended the Ferrari Brut Trentodoc in November 2020 and, in December, dedicated a feature article to discovering the great quality of sparkling wines other than Champagne, Ferrari Trento above all.

THE AWARDS AND THE WINES' INTERNATIONAL PRESENCE

2021 THE CHAMPAGNE & SPARKLING WINE WORLD CHAMPIONSHIPS	FERRARI BRUT TRENTODOC (MAGNUM)	GOLD
	FERRARI MAXIMUM BLANC DE BLANCS	GOLD
	FERRARI PERLÉ BIANCO RISERVA 2010	GOLD
	FERRARI PERLÉ NERO RISERVA 2011	GOLD
	FERRARI PERLÉ NERO RISERVA 2011 (MAGNUM)	GOLD
	FERRARI PERLÉ RISERVA 2013	GOLD
	FERRARI RISERVA LUNELLI 2010	GOLD
	FERRARI RISERVA LUNELLI 2010 (MAGNUM)	GOLD
	GIULIO FERRARI RISERVA DEL FONDATORE 2006 TRENTODOC	GOLD
GLASS of BUBBLY	FERRARI MAXIMUM BLAN DE BLANCS	GOLD FIREWORKS
	FERRARI PERLÉ RISERVA 2014	TROPHY OAKY & TOASTY
vinous	FERRARI BRUT TRENTODOC	90/100
	FERRARI PERLÉ RISERVA 2014	93/100
	FERRARI RISERVA LUNELLI 2009	93/100
Decanter WORLD WINE AWARDS	FERRARI PERLÉ ROSÉ 2014 TRENTODOC	91/100
	GIULIO FERRARI RISERVA DEL FONDATORE 2008 TRENTODOC	92/100

Sparkle CUCINA&VINI	FERRARI PERLÉ NERO RISERVA 2011	FIVE SPHERES
	FERRARI RISERVA LUNELLI 2010	FIVE SPHERES
	GIULIO FERRARI RISERVA DEL FONDATORE 2008 TRENTODOC	FIVE SPHERES
	GIULIO FERRARI ROSÉ RISERVA 2007	FIVE SPHERES
Doctor Wine by Daniele Cernilli	GIULIO FERRARI RISERVA DEL FONDATORE 2008 TRENTODOC	FACCINO
	GIULIO FERRARI ROSÉ RISERVA 2007	FACCINO
	GIULIO FERRARI ROSÉ RISERVA 2007	SPARKLING WINE OF THE YEAR
vitae	FERRARI PERLÉ ZERO CUVÉE 12	FOUR VINES
	GIULIO FERRARI ROSÉ RISERVA 2007	FOUR VINES
BIBENDA VINI E RISTORANTI D'ITALIA	GIULIO FERRARI RISERVA DEL FONDATORE 2008 TRENTODOC	FIVE GRAPE BUNCHES
	GIULIO FERRARI ROSÉ RISERVA 2007	FIVE GRAPE BUNCHES
Vini d'Italia Gambero Rosso	GIULIO FERRARI RISERVA DEL FONDATORE 2008 TRENTODOC	THREE GLASSES
VINIBUONI D'ITALIA	GIULIO FERRARI RISERVA DEL FONDATORE 2008 TRENTODOC	A CROWN
Le Guide de L'Espresso Ristoranti e i Vini d'Italia	GIULIO FERRARI ROSÉ RISERVA 2007	THE BEST ITALIAN SPARKLING WINE CAT.

THE IMPACT OF PRODUCTION ON THE ENVIRONMENT

ENERGY AND EMISSIONS

Electrical energy is used to make the production lines work, whilst for heating a **methane boiler** is used. Sizeable consumption of energy is caused by the refrigeration plant, which is currently being revamped in order to reduce energy consumption and its environmental impact by using more sustainable refrigerant gases.

Ferrari has a **photovoltaic plant**, installed in 2010, which allows the company to produce between 240,000 and 250,000 kWh a year.

Thanks to the **extension of the winery**, on which work is due to be completed in 2024, it will be possible to store in one place all the bottles that are maturing on their lees without having to resort to outside warehousing, thereby notably reducing energy consumption and increasing the efficiency of production. As it is adjacent to the present winery and is underground, the new area will allow us to eliminate transport towards external refrigerated rooms and reduce the use of energy that is necessary for chilling. The **operations for improving efficiency** do not only affect the winery and the warehouse space, but also **the offices**, in which the company has decided to invest in a programme that began in 2014 with the construction of new buildings, which were already designed with greater environmental sustainability in mind.

"IN 2021 ALL ELECTRICITY PURCHASED COMES FROM RENEWABLE SOURCES"

Thanks to their brise-soleil systems, the facades allow the building to remain isolated, preventing the sun's rays from entering during the summer and at the same time allowing heat to penetrate indoors in winter. Domotics also allows us to obtain energy saving and greater efficiency, for example in the management of lighting and heating. Renovation of the offices that were built previously is currently taking place, with gradual replacement of traditional lightbulbs with energy-saving ones, and the purchase of chillers that perform better and that use gas with lower impact in terms of Global Warming Potential.

ENERGY	U.M.	2019	2020
TOTAL ENERGY CONSUMED	GJ	14.075,49	15,315.32
METHANE	GJ	5.153,64	5,826.92
DIESEL	GJ	0.0000014	0.0000016
ELECTRICAL ENERGY FROM NON-RENEWABLE SOURCES	GJ	8,222.82	8,836.59
ELECTRICAL ENERGY FROM RENEWABLE SOURCES	GJ	699.03	651.81

The scope 1 and 2 emissions derive from the use of **electrical energy** and **methane gas** for the production activities and the offices. A part of the scope 1 emissions is also caused by **diesel fuel** used by the agricultural machinery used on the land owned by the Lunelli family in Trentino, which supply Ferrari with grapes for the production of Trentodoc. The slight increase in emissions in 2020 was caused by a harvest - the most energy-consuming phase of the whole process – that was more abundant than the previous year (+ 6.7% in terms of the volume of grapes picked), lasted longer, and took place 10 days earlier than in 2019: it therefore called for more energy to maintain temperatures suitably low. In 2021 all the electricity bought will come from renewable sources and this will lead to a considerable reduction in emissions.

EMISSIONS	U.M.	2019	2020
EMISSIONS SCOPE 1	TCO2EQ	360,01	404.60
EMISSIONS SCOPE 2	TCO2EQ	988,81	1,051.60
TOTAL EMISSIONS	TCO2EQ	1.348,82	1,456.20

THE IMPACT OF PRODUCTION ON THE ENVIRONMENT

WATER

The water supply for the activities at our headquarters comes 88% from a well, which provides 22,980 cubic metres of water a year. The rest of the water (3,200 cubic metres), used in the offices and the areas devoted to hospitality, comes from the commune's water main.

In all of the production process, water is used predominantly for **cleaning** and **sanitizing** the tanks and the areas of the winery.

The greatest quantity of water is used during the **period of the harvest**, when it is frequently necessary to wash the tubes, the tanks and the floors.

Another phase of production that calls for considerable water consumption is that of **post-vinification**, in which it is necessary to clean and sanitize the filters that have been used.

A certain amount of water is also used for cold condensation during the disgorgement phase, for watering the flowerbeds, and in the fountain that completes the sculpture by Arnaldo Pomodoro at the entrance to the company headquarters.

The water used during the production process in the area where the grapes arriveat the winery and in the production lines is collected in Ferrari's **biological purifier**, from which it flows into the purifying plant at Trento Sud. An update to the functioning of the purifying plant is planned which, thanks to innovative solutions and substantial investment, will lead to an improvement in its efficiency. This operation will allow us to treat all the effluents in an optimal manner even when there is a lot of them, and will also lead to an improvement in the management of the plant, with a reduction in energy consumption, in the use of reagents and in the production of sludge from the purifying process.

The new purifier will also guarantee sustainable use of the water, with the possibility of using a proportion of the part that has been purified both for technical purposes inside the purifier, within the production facility, or for irrigation purposes.

WATER	U.M.	2019	2020
WATER FOR PRODUCTION PROCESSES AND CIVIL USE	MC	28,160.00	26,180.00
SOURCED FROM THE WATER MAIN[1]	%	9.88%	12.23%
SOURCED FROM THE WELL[1]	%	90.12%	87.77%
REINTRODUCED INTO THE ENVIRONMENT AS DISCHARGED WATER	%	59.16%	53.97%
WATER FOR IRRIGATION[2]	MC	6,320.00	6,750.00

[1] Out of the total water used for processes and civil use
[2] Water used in the vineyards owned by Tenute Lunelli devoted to the production of Ferrari's Trentodoc wines

"A NATURAL WELL SUPPLIES 88% OF WATER REQUIREMENTS"

THE IMPACT OF PRODUCTION ON THE ENVIRONMENT

PACKAGING

The choice of packaging takes three aspects into consideration: the ability to maintain the **quality** of the product over time, the **aesthetic component** and the **sustainability of the materials** and their impact during and after use. In wine production, the major impact in terms of weight of the materials used for packaging comes from **glass**, which at Ferrari Trento corresponds to 83% of the total. Around **70%** of the glass used by Ferrari is **recycled**, and all the bottles are themselves **recyclable**. This is despite the fact the lightest bottle available on the market, suitable for the classic method, is used for all the references except for Giulio Ferrari - which barely represents 1% of the total. The second material in terms of weight is **paper**, on which the company is working with a view to increase the use of recycled or certified raw materials that can then also be recycled. Some of the actions that have already been carried out have to do with the gradual elimination of paper in favour of communication online, as in the case of the present Report, which is being published exclusively in digital form. In 2020, **53%** of the paper and cardboard used was **recycled or had FSC certification**, i.e. it came from forests managed in a responsible manner. In its **choice of suppliers**, the organisation's approach is to **prioritise Italian or European companies**, soas to reduce transport and consequently emissions, and to increase the transparency and traceability of the value chain. Almost **80%** of the **packaging suppliers are Italian**, of whicharound 90% have their headquarters in Northern Italy, while the rest come from European countries.

In 2021 the company has also undertaken a programme of **analysing and evaluating its packaging** suppliers, with the aim of gathering information about the environmental and social sustainability of its value chain and so increase transparency.

"65% OF PACKAGING MATERIALS ARE RECYCLED AND / OR CERTIFIED"

PACKAGING (2020)	TOTAL TON OF MATERIALS	% OF RECYCLED AND / OR CERTIFIED MATERIALS
TOTAL MATERIALS	6,908.59	
TOT. RECYCLED PACKAGING	4,491.30	65,01%
GLASS	5,728.58	70%
PLASTIC	31.86	0,1%
PAPER AND CARDBOARD[1]	899.57	53%
WOOD AND CORK	113.76	0%
TINFOIL	11.87	16%
STEEL	28.80	9%
ALUMINIUM	5.80	0%
OTHERS	88.35	0%

[1] *Recycled or FSC certified paper..*

RECYCLED
Paper made from recycled material
FSC® C018101
FSC www.fsc.org

FSC www.fsc.org FSC® C155538

THE IMPACT OF PRODUCTION ON THE ENVIRONMENT

WASTE

Wine production involves the creation of various types of waste. Non-hazardous waste, which corresponds to nearly all the waste produced by Ferrari (99.8%), are composed mainly of materials like paper and cardboard, plastic, glass, mixed packing materials and sludge.

Hazardous waste, which corresponds to only 0.2%, derives principally from accidental disposal or maintenance.

43.5% of waste products are **recycled or recovered**, and **0.05%** is **directed to energy recovery**, while the rest is disposed of as undifferentiated waste, while the remaining portion is disposed of as undifferentiated portion.

In the last four years, we have seen a constant **increase in the percentage of recycled or recovered waste** compared to the undifferentiated fraction. A substantial part of the waste destined for disposal consists of sludge, residues of processes in the winery.

With the improved functioning of the purifier, it will be possible to reduce between 15 and 18% of the overall volume of discarded , depending on the technological solution adopted for dehydration.

Our objective will be to make even suitably treated sludge recuperable.

Part of the **pomace**, a by-product of the processing of the grapes, is used by Distilleria Segnana, a company in Gruppo Lunelli that produces grappa, in a perfect example of the circular economy.

WASTE	U.M.	2019	2020
TOTAL WASTE	TON	692.82	872.33
NON-HAZARDOUS WASTE	TON	691.36	870.58
HAZARDOUS WASTE	TON	1.46	1.75
WASTE DIRECTED TO ENERGY RECOVERY	%	0,02%	0,05%
WASTE DIRECTED TO DISPOSAL	MC	60,04%	56,40%
WASTE DIRECTED TO RECYCLING	MC	39,94%	43,55%

5.CULTIVATING TALENT

STRENGTH IN PEOPLE

That of Ferrari Trento is a success story thanks to the hard work and professionalism of the people who work there. Attracting **enthusiastic collaborators**, bringing out the best in talented people, and offering a **safe**, **inclusive and stimulating working environment** have always been the company's priorities.

At Ferrari extreme attention is paid to the contractual aspects of the working relationship, to safeguard the rights of all those who collaborate with the company and with the aim of avoiding any kind of exploitation. Ferrari's commitment to the people who work there goes beyond respect for any rules: in the vineyards owned by the Group, working conditions are offered to the labourers that are intended to improve their wellbeing. For example, in the countryside they are provided warm places in which to shelter and take refreshment in the storage areas for agricultural machinery.

"FERRARI IS A COMPANY THAT CREATES JOBS (+13 PEOPLE IN 2020), WITH A MISSION TO INCREASE HIRING EQUALITY AND DIVERSITY"

During 2020, work continued on modernising and restyling the offices, with the aim of increasing the comfort and attractiveness of the working environment.

Ferrari is a company that creates employment, and which employs **young people** and **female staff** in ever greater numbers.

Even in 2020, a year characterised by the pandemic that hit the entire sector very hard, Ferrari continued to offer job opportunities: the company took on **32 new employees** (while 19 left), meaning that the workforce grew by 13, compared to the previous year. The hiring of younger colleagues confirms the company's desire to continue creating jobs in the region in which it operates.

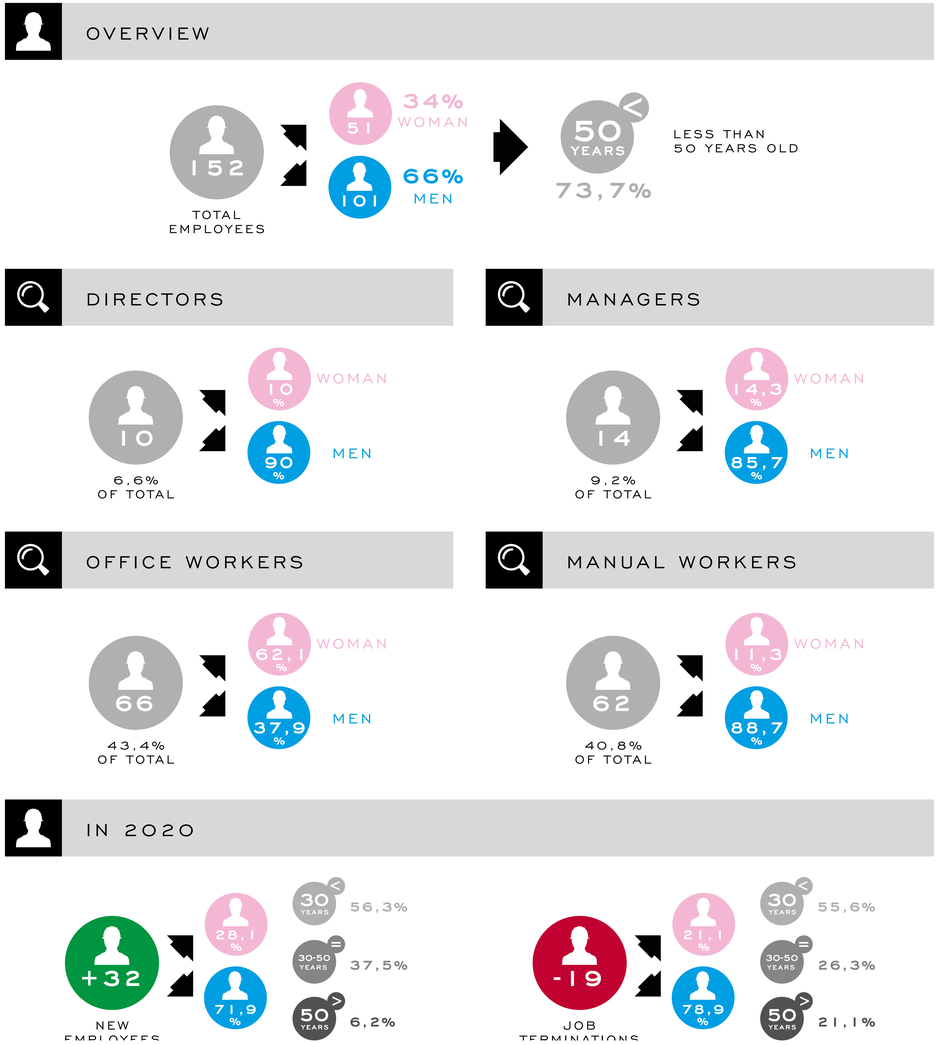
"THE PROTECTION OF THE HEALTH AND WELLBEING OF WORKERS WAS AT THE CENTER OF THE CORPORATE RESPONSE. AS A RESULT, THERE HAS BEEN NO SPREAD OF COVID-19 WITHIN THE COMPANY."

A distinguishing trait of Ferrari is its commitment to creating high-quality jobs for the region's talented and well-educated young people, who might otherwise leave the region for work.

There exists a positive rapport with the employees who choose this company as somewhere in which to develop professionally and find a collaborative context that offers stimulation and security.

This was particularly evident in a difficult year like 2020, where protecting the health of its workers – but also their general wellbeing – was at the centre of the company's actions.

This approach resulted in the above-mentioned outcome of **avoiding any** spread of **Covid-19** within the company and translated itself into significant instruments such as income support for those employees who were forced to resort to taking Covid-19 Emergency unemployment benefits.



STRENGTH IN PEOPLE

EMPLOYEES BY GENDER AND PROFESSIONAL LEVEL

	2019			2020		
	M	W	TOTAL	M	W	TOTAL
DIRECTORS	6	-	6	9	1	10
MANAGERS	13	1	14	12	2	14
OFFICE WORKERS	23	39	62	25	41	66
MANUAL WORKERS	50	7	57	55	7	62
TOTAL EMPLOYEES			139			152

NEW EMPLOYEES BY GENDER AND AGE

	2019			2020		
	M	W	TOTAL	M	W	TOTAL
< 30 YEARS OLD	9	4	13	14	4	18
BETWEEN 30 & 50 YO	4	2	6	8	4	12
> 50 YEARS OLD	2	-	2	1	1	2
TOTAL NEW EMPLOYEES	15	6	21	23	9	32

JOB TERMINATIONS BY GENDER AND AGE

	2019			2020		
	M	W	TOTAL	M	W	TOTAL
< 30 YEARS OLD	5	-	5	10	-	10
BETWEEN 30 & 50 YO	4	3	7	1	4	5
> 50 YEARS OLD	3	-	3	4	-	4
TOTAL TERMINATIONS	12	3	15	15	4	19

EMPLOYEES IN WINE PRODUCTION	52%

Including manual workers, production technicians and viticultural technicians

EMPLOYEES IN THE SALES DEPARTMENT	13,8%

For Italy and exports

EMPLOYEES IN THE MANAGEMENT & ADMINISTRATION DEP.	21,7%
EMPLOYEES IN THE MARKETING DEPARTMENT	8,6%
EMPLOYEES RESPONSIBLE FOR HOSPITALITY	3,9%

STRENGTH IN PEOPLE

Ferrari guarantees stability in the working relationship and social security by means of **permanent contracts** for **almost all of its employees**. 96.1% of employees have full-time contracts, and it is mainly women who work part-time.

Ferrari excels at creating a stimulating and safe working environment, in which care for the employees and their families is a concrete, tangible commitment.

"92% OF EMPLOYMENT CONTRACTS ARE PERMANENT"

CONTRACTS

92,1 % PERMANENT — WOMAN 32,9 % / MEN 67,1 %

7,9 % TEMPORARY — WOMAN 41,7 % / MEN 58,3 %

JOBS

96,1 % FULL TIME — WOMAN 31,5 % / MEN 68,5 %

3,9 % PART TIME — WOMAN 83,3 % / MEN 16,7 %

EMPLOYEES BY TYPE OF CONTRACT AND GENDER

	2019			2020		
	M	W	TOTAL	M	W	TOTAL
TEMPORARY CONTRACTS	3	6	**9**	7	5	**12**
PERMANENT CONTRACTS	89	41	**130**	94	46	**140**
TOTAL EMPLOYEES			**139**			**152**

EMPLOYEES BY TYPE OF JOB AND GENDER

	2019			2020		
	M	W	TOTAL	M	W	TOTAL
FULL TIME JOB	91	42	**133**	100	46	**146**
PART TIME JOB	1	5	**6**	1	5	**6**
TOTAL EMPLOYEES			**139**			**152**

STRENGTH IN PEOPLE

DIVERSITY AND INCLUSION

Making excellent use of talented people, with all their **differences**, plays a key role in the growth of the company. Ferrari is determined to create a working environment that offers **equal opportunities**, in which people of any age, gender and background can express their abilities and have them recognised, in a climate of respect and collaboration.

Within Ferrari, attention to diversity has developed over time: in the past, almost exclusively male personnel was employed, including in all those jobs that related to agriculture.

The **female presence** has grown progressively: we have gone from 19% in 2005 to 34% of the company's workforce today; a positive trend that Ferrari is committed to improving. If one considers the office staff, the percentage rises to 54% women in 2020, over half the total, with growth of 23% in the last 10 years.

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
WOMAN	24	24	27	31	33	38	41	44	47	51
MEN	71	71	71	72	74	76	82	89	92	101
TOTAL	95	95	98	103	107	114	123	133	139	152
% WOMAN	25%	25%	28%	30%	31%	33%	33%	33%	34%	34%

MANAGER & OFFICE WORK.	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
WOMAN	21	21	25	27	29	33	35	37	40	43
MEN	27	30	29	28	29	31	35	37	36	37
TOTAL	48	51	54	55	58	64	70	74	76	80
% WOMAN	44%	41%	46%	49%	50%	52%	50%	50%	53%	54%

Ferrari is today an international brand which, alongside its attention to local employment – a trait that has characterised Ferrari Trento ever since the beginning – attracts talented people from all over Italy and also from abroad, including some coming from other sectors: welcoming people to the company with **different experiences and backgrounds** can lead to an innovative, modern approach to the world of wine.

STRENGTH IN PEOPLE

HIGHLIGHTING TALENT

Ferrari's policy of personnel management is founded on respect for diversity and on inclusion, on training of human resources, on fair, meritocratic remuneration, and on reconciling time at work with the employee's private life.

TRAINING AND CONTINUOUS DEVELOPMENT OF SKILLS

If in 2020 the health situation has not allowed it to implement all its planned activities regarding training and the development of talented people, the company aims to be able in the medium term to restart its normal initiatives to **highlight the skills of talented people**, aimed at **favouring personal and professional growth** and making it an asset for the company as a whole.

At Ferrari, a training programme is organised for employees that includes **compulsory courses** and **optional courses** that can be chosen by the individual employee (such as, for example, an English course). Such courses may be suggested by the relevant director for motives of the employee's role and position or recommended by the personnel department if it believes a specific type of training is necessary based on the various needs that present themselves within the company.

Apart from courses on **safety at work**, a topic on which Ferrari places great attention, **specific training courses** have been set up, for example regarding promotion of employees with high potential. Also, in order to enhance the skills of directorial and management staff, **teamwork projects** have been constructed involving different areas of the company, developing ad hoc programmes on managerial themes that apply to all the departments, based on needs that emerge within the business. The programmes for growth and training are not only aimed at employees working in the offices, but have also expanded over the years to the **agricultural/ viticultural team** : in the past, educational trips abroad have been organised– from Champagne to California – with the objective of studying and evaluating the products of other countries and finding new ways to develop together, including taking part in team building activities.
To increase the spirit of cohesion within Ferrari Trento, a two-day **team building** experience was organised in 2019 in Umbria: the employees took part in a visit to Gruppo Lunelli's "Carapace" winery, designed by Arnaldo Pomodoro, at Montefalco and to the Basilica in Assisi; also, during their stay, they participated enthusiastically in the fun activities designed to **reinforce collegial relationships**.

"THE PANDEMIC DID NOT ALLOW FOR THE IMPLEMENTATION OF ALL PLANNED TRAINING ACTIVITIES "

A particular training initiative offered to Ferrari's employees is a **sommelier course** which, even if not linked to one's specific position, is suggested in order to cultivate a passion for wine and its quality.

There were a total of **602 hours of training** in 2020, less than half those provided the previous year, mainly because of the pandemic, and they involved 28% of the company's personnel. Training involved all types of employees: directors and managers witnessed a slight increase in their personal average hours of training compared to 2019. 23.5% of the courses dealt with topics regarding health and safety, for a total of 140 hours.

HOURS OF TRAINING BY GENDER AND LEVEL

	2019		2020	
	MEN	WOMAN	MEN	WOMAN
HOURS OF TRAINING: SAFETY COURSES	430	90	118	22
HOURS OF TRAINING: OTHER COURSES	352	420	252	210
TOTAL	1,292		602	
AVERAGE HOURS OF TRAINING PER PERSON	9		4	
HOURS OF TRAINING: DIRECTORS	23	-	60	-
AVERAGE HOURS OF TRAINING PER PERSON: DIRECTORS	4		6	
HOURS OF TRAINING: MANAGERS	174	-	185	14
AVERAGE HOURS OF TRAINING PER PERSON: MANAGERS	12		14	
HOURS OF TRAINING: OFFICE WORKERS	161	486	21	202
AVERAGE HOURS OF TRAINING PER PERSON: OFFICE WORKERS	10		3	
HOURS OF TRAINING: MANUAL WORKERS	424	24	104	16
AVERAGE HOURS OF TRAINING PER PERSON: MANUAL WORKERS	8		2	

EMPLOYEES INVOLVED IN TRAINING ACTIVITIES BY GENDER

	2019		2020	
	MEN	WOMAN	MEN	WOMAN
EMPLOYEES INVOLVED IN SAFETY COURSES	22	10	13	4
EMPLOYEES INVOLVED IN OTHER COURSES	27	21	14	12
TOTAL	80		43	

[1] *Personnel who work on the land belonging to Tenute Lunelli, a company that is part of Gruppo Lunelli, devoted to the production of Ferrari's Trentodoc wines*

STRENGTH IN PEOPLE

MERITOCRACY AND FAIR REMUNERATION

At Ferrari Trento, the pursuit of shared objectives is considered a fundamental duty, so that all are aware, in agreement and responsible for the results that must be achieved: 40% of the company's personnel, including all directors and **86% of managers**, are part of a **programme for managing objectives**, which will eventually involve all staff.

For some years now, a **meritocratic system of remuneration** has been introduced for all employees, including the manual workers, who in some cases also earn **annual bonuses** when certain targets are met. The course of growth and progress to be taken by each worker is defined each year following an evaluation of individual performance by their head of department, based on the results achieved in consideration of the quantitative and qualitative objectives that have been set. At Ferrari, all who work hard for the benefit of the company are rewarded – based on meritocratic criteria - and this enables Ferrari to attract talented, motivated people.

"THE SYSTEM OF REMUNERATION IS MERITOCRATIC AND BASED ON ANNUAL EVALUATIONS"

NEW METHODS OF ORGANISING WORK

2020, because of the pandemic, led to the implementation of **new methods of organising work** that allowed Ferrari to never have to halt its activities. Among the main initiatives were:

- A recourse to remote working for a sizeable proportion of the office staff made possible partly thanks to notable investment in technology of various kinds;
- The development of internal skills aimed at leveraging digitalisation also in client relations;
- Putting into effect even stricter rules than those indicated by law or by the national and Provincial protocols for those who did go to work.

Remote working may also be adopted in future with a view to greater flexibility, even if, at Ferrari, preference will always be given to the positive corporate dynamics that stem from working side by side in the office.

Also, all the platforms and technologies that have evolved in this period will be used, thereby increasing the efficiency deriving from virtual meetings and reducing the environmental impact linked to business trips.

SUPPLEMENTARY CONTRACTUAL AGREEMENTS

Ferrari's attentiveness to its employees is also evident from a contractual point of view: **33% of the employees** benefit from a **"second level" supplementary agreement** signed with the trade union organisations that allows the company to manage working hours more flexibly, organise the workforce according to the season, and remove the tax on production bonuses. Also, Ferrari always tries to meet the needs of **new mothers**, and it is now standard practice for them to benefit from part-time working in the first few months following the birth of their children.

WELFARE

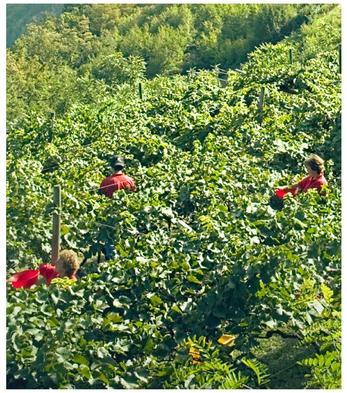
In 2020, too, the **company's welfare plan** was widened, increasing the amount due to each employee, as well as other forms of support that were activated specifically to deal with the consequences of the spread of the Covid-19 pandemic, including an insurance policy for employees, interns and administrators.

"IN 2020 THE CORPORATE WELFARE PLAN HAS BEEN EXPANDED"

The company's welfare system envisages that, apart from their remuneration, every permanent employee has available an amount (fixed annually) that they can use - by means of a special platform - for a **large number of services**, including medical bills, a supplementary pension, purchase vouchers and numerous other benefits.

"THE COMPANY ALSO CELEBRATES THE PERSONAL GOALS OF ITS EMPLOYEES"

Ferrari celebrates the personal milestones of its employees, offering a benefit of 2,000 Euro when they **marry** and 1,500 Euro when a **child is born**, irrespective of their position within the company. Its attention to families is also demonstrated by the two **scholarships** offered by the company to children of employees who wish to spend the fourth year of high school abroad through the "Intercultura" programme.



INVESTMENT IN PEOPLE IN 2020

X 136 EMPLOYEES WITH PERMANENT CONTRACT → + 600€ IN 2020 → TOTAL AMOUNT 81.600€

STRENGTH IN PEOPLE

GIVING VALUE TO SAFETY

The health and safety of all the people who work at Ferrari are an absolute and essential priority from an ethical point of view, even more than from a legal one. With great attention to the matter, the company has always strived to communicate and promote a **culture of safety** among its employees, making them aware of the risks connected to its various activities, promoting responsible behaviour on the part of all its collaborators and working to preserve their health, especially by taking preventive action.

"THE SAFETY MANAGEMENT SYSTEM BASED ON UNI INAIL 2001 GUIDELINES ADOPTED VOLUNTARILY IN 2014 WAS REVISED IN 2020 IN ACCORDANCE WITH ISO HIGH LEVEL STANDARD STRUCTURE"

The **Occupational Safety Management System**, based on the UNI INAIL 2001 guidelines and adopted voluntarily by Ferrari since **2014**, was reviewed in 2020 with reference to the High-Level Structure proposed by the ISO. The modifications brought about have made the system more effective and efficient in terms of defining risks, without altering the operability and the detailed procedures that had already existed for years. Apart from the general risks regarding the whole of its organisation, the company takes into account specific risks linked primarily to the transport – both manual and mechanized – of the fruit and of the finished products, to noise and to chemical dangers.

With regard to noise, an important **acoustic remediation** operation was recently carried out in a department that revealed an increase in noise connected to the use of a new piece of machinery: thanks to the installation of sound-absorbing walls, the perceived noise has been reduced by half, thus improving working conditions within that department.

Thanks to a clear definition of the **annual objectives for reducing accidents** and precise **supervisory** activity, any flaws in behaviour have been identified, as have the improvements to adopt. Our internal plan of instructions and procedures, which includes a system for gathering warnings from personnel of potentially dangerous situations, as well as the periodic meetings with workers' representatives and the trade unions, allow us to highlight any critical problems and apply the necessary corrective action. The activities of information and internal **training** aimed at all the personnel are fundamental for achieving a high standard of safety and obtaining our ambitious **objective of "zero accidents**." In 2020, the pandemic prevented us from running courses with everyone present on site, so safety training saw a slowdown compared to the previous year: the hours of training were 140, as opposed to the 520 in 2019.

During the pandemic, though, health and safety had our maximum attention, becoming even more relevant: the company implemented **extraordinary measures to contrast and prevent the spread of the virus**, and everyone at Ferrari demonstrated – by responsibly respecting the measures taken – the value that they place on their own health and that of their colleagues. Thanks to the efforts of everyone, coordinated by a dedicated task force, and a total reorganisation of the way work was carried out, there were absolutely **no cases of infection in the workplace**.

In future we will invest – again, and to a greater degree – in specific training to safeguard everyone's health. Even now, as an example of the importance that Ferrari attributes to the topic, the company voluntarily trains all the employees in the first aid squad on how to use the semi-automatic defibrillator to guarantee a **rapid response** in case of need, either for the staff or for visitors. Also, for some years now, we have launched a series of initiatives **to protect the vine-growers and labourers** who work in the vineyards of Gruppo Lunelli or those of local grape suppliers. Among these, for example, there is our decision to **avoid the use of harmful chemical products** in favour of others which, though guaranteeing the quality of the grapes, reduce the risks for the health of the workers. Moreover, the company is committed to informing those who work in the countryside by holding **two annual meetings** devoted to the harvest operations and the rules on how to deliver their grapes without any risks. Focus sessions are also organised at the grape suppliers' own establishments on subjects such as, for example, the safety of machinery, the correct practices for supervising the health of their workers, or maintenance operations in the vineyard.

"THE NUMBER AND THE SEVERITY OF THE INJURIES HAVE REMAINED EXTREMELY LOW"

In 2020, Ferrari registered **four injuries** due to manual operations in the winery. Compared to the previous year, there was one more injury recorded in 2020, reaching a **frequency index** of **16.79**. The **severity index** of **0.18**, though remaining very low, was slightly higher because of an increase in the days of absence caused by the accident. In recent years, in spite of a constant increase in the hours worked, the number of injuries has remained stable. These are very rare occurrences, and this goes to show how even minimal variations in absolute terms between one year and the next can translate into more significant oscillations in the relative values of the frequency and seriousness indices.

GIVING VALUE TO SAFETY

	2019	2020
NUMBER OF ACCIDENTS	3	4
FREQUENCY INDEX OF ACC. NUMB. OF ACCIDENTS / TOTAL HOUR WORKED *1.000.000	12.66	16.79
SEVERITY INDEX NUMBERS OF DAYS LOST FROM INJURY / TOTAL HOURS WORKED *1.0000	0.13	0.18

6.FROM THE ROOTS TO THE FUTURE

RAPPORT WITH THE TERROIR

"WINE IS THE POETRY OF ITS LAND"

MARIO SOLDATI

As Mario Soldati correctly wrote, **"wine is the poetry of its land"**: Ferrari Trento's quality derives from the extraordinary terroir of Trentino and its vocation for producing outstanding sparkling wines, as Giulio Ferrari was the first to realise at the end of the nineteenth century.

For this reason, Ferrari has always had a very close bond with its land, which it is committed to protect and which it places at the center of its corporate social responsibility. A virtuous circle has been established whereby the company constantly contributes to the promotion of Trentino and Trentodoc, emphasizing the uniqueness of the mountain viticulture of which it is a proud expression. Giulio Ferrari's dream did not only originate in the reality that bears his name, but a system on the territory, which includes more than 50 wineries belonging to the Trentodoc Institute.

Trentino is entirely characterised by mountains, and it is indeed this natural environment that makes Trentodoc sparkling wines unique, conferring on them their typical elegance. But the mountains are also an extremely fragile ecosystem, which must therefore be cared for and protected.

"FERRARI PLACES ITS SURROUNDING TERRITORY AT THE CENTER OF ITS OWN CORPORATE SOCIAL RESPONSIBILITY: A PLACE TO BE PROTECTED AND TO PROMOTE"

Hence the decision to embrace **organic production** and pay great attention to the theme of **biodiversity**, in the conviction that farmers must no longer feel themselves to be – and be seen as being – those who exploit the land, but as **real custodians of their terroir**. And this is even more true in the present climatic context, in which extreme meteorological events are increasingly frequent. Apart from its environmental impact, though, entrepreneurial activity connected to wine also has a notable impact of an economic and social nature: it generates employment and growth in its region of reference, and wine is often also one of the principal drivers of territorial marketing and communication in the zones where it is produced.

"THE FARMER IS THE CUSTODIAN OF THEIR TERROIR"

Ferrari, with its activity, safeguards the terroir by **contrasting the abandonment of the countryside, limiting hydrogeological risks**, and **maintaining the fertility of the soil** thanks to sustainable cultivation. At the same time, it promotes its terroir thanks to the rapport between D.O.C. wine and its region, increasing the reputation and attractiveness of its zone of provenance and bringing with it collateral development, particularly thanks to wine tourism.

The promotion and appreciation of the region of Trentino are a cornerstone of Ferrari's philosophy in its marketing and communication, as well, both in Italy and abroad. The choice of the name, **Ferrari Trento**, is no accident, but has the objective of placing at the centre Trentino and Trentodoc, the roots of Ferrari's sparkling wines. To underline its link with its region, the company has chosen for some years now to use the hashtag #FerrariTrento on social media, to change all website domains from Cantine Ferrari to Ferrari Trento.

RAPPORT WITH THE TERROIR

WINE TOURISM

Wine tourism is a strategic resource for both Italy and Trentino and brings together two important driving forces in the Italian economy: wine and tourism.

8,000 WINERIES ARE SET UP FOR WINE TOURISM IN ITALY

MORE THAN 20,000 WINERIES OPEN TO THE PUBLIC FOR DIRECT SALES

150 WINE ROADS

55% of Italians have made at least one trip in the last three years with wine and food as their primary motivation (ENIT Report 2021). On its own, this sector moves one tourist out of four (22.3% of Italian tourists and 29.9% of foreigners), with growth in expenditure for a holiday with wine and food as its theme of 70% between 2013 and 2018 (ENIT Report 2018). The wide-ranging nature of **wine and food tourism**, moreover, means that its benefits extend to other (historic, artistic, architectural and landscape-related) assets of the area, and to all those that form part of the sector's value chain, thus representing a real resource for the country's economy. Strategically speaking, promoting outstanding wine and food products signifies diversifying regions and their services and incentivising a more equal distribution of tourists throughout the year.

Ferrari Trento welcomes its visitors all year round to discover the more than one hundred-year-old story of Ferrari's Trentodoc and give them an experience that - it is hoped – will be memorable. The visits include a **tour of the winery** and a **tutored tasting** of the producer's wines. With its **Voyage through Beauty and Excellence**, visitors can combine their fascination with discovering the secrets of Ferrari Trento with amazement at admiring the frescoes of **Villa Margon**, Gruppo Lunelli's sixteenth century hospitality centre, and the pleasure of savouring the dishes of Chef Edoardo Fumagalli of the Group's Michelin-starred restaurant, **Locanda Margon**.

"THE VOYAGE THROUGH BEAUTY AND EXCELLENCE WHICH WINDS BETWEEN THE FERRARI CELLARS, VILLA MARGON AND LOCANDA MARGON, DRAWS MANY WINE TOURISTS TO TRENTINO"

In 2020, apart from the months when all establishments offering hospitality were closed because of the lockdown, visits to our winery and wine shop carried on, all the time respecting precise norms of safety and hygiene inorder to limit the risk of infection from Covid-19. During the year, the spaces of **Ferrari Incontri**, equipped for events and conferences, are used for activities of various kinds and are available for local social and institutional events.

RAPPORT WITH THE TERROIR

CONSERVATION OF THE ARTISTIC HERITAGE: VILLA MARGON

For Ferrari Trento, promoting the terroir also means contributing to the conservation of its artistic heritage.

Not only by **maintaining Villa Margon**, one of the most important noble residences in the foothills of the Alps, but also by opening it to the public which, thanks to visits and cultural and institutional events, can learn more about the art and history of Trentino.

Framed by the greenery of the vineyards and a centuries-old park just outside Trento, Villa Margon is an enchanting **Renaissance manor** that the Lunelli family, which has owned it since 1989, has restored to its original splendour and which is today the **Gruppo Lunelli's hospitality centre**.

Its rooms evoke over five hundred years of history, starting with the Council of Trent, on the occasion of which the Villa played host to cardinals and prelates from all over Europe as well as Emperor Charles the Fifth, whose deeds just happen to be exalted in one of the fresco cycles that adorn the Villa. It is not only history but also tradition that Villa Margon reveals in its frescoes, bearing witness in particular to the importance that cultivating vines has always assumed in this area.

The Villa is part of one of the Voyages through Beauty and Excellence that Ferrari Trento offers to its visitors, in a real itinerary through art in all its senses: the art of sparkling wine, of architecture, of painting and of fine cuisine: in short, the Italian Art of Living. Inside the Villa, **a library** has been created and **dedicated exclusively to the world of wine**. The Villa is also used as a venue for **cultural and institutional events**.

"FERRARI PROMOTES ITS TERRITORY, CONTRIBUTING TO THE CONSERVATION AND ENHANCEMENT OF ITS ARTISTIC HERITAGE"

During **2020**, an important **project for highlighting the beauty of the Villa and safeguarding it** was launched, and this will continue in the years to come.

Apart from various operations to restore the building and its furnishings, the electrical wiring, audio and safety systems have been renewed.

To make the Villa more usable throughout the year, the spaces in the basement have been refurbished, with a new kitchen and toilets.

A particular heating system that does not affect the frescoes has also been introduced, with the approval of the Supervisory Committee for Cultural Heritage.

RAPPORT WITH THE TERROIR

TOGETHER WITH THE COMMUNITIES

Ferrari's social commitment translates itself every year into support for various projects and initiatives for the community.

"IN 2020 FERRARI INCREASED ITS DONATIONS BY 50%."

In 2020 the sum destined for voluntary donations rose significantly, from 295,000 Euro in 2019 to over **450,000 Euro in 2020**, an increase of 52%. As well as the traditional commitment to projects in **developing countries** (including Mozambique, Thailand, Uganda and Brazil), in 2020 Ferrari paid particular attention to the **local community**. At the beginning of the Covid-19 pandemic, the additional resources were directed to the **health sector**, before being destined to those suffering the **new forms of poverty and social distress** that have been created or aggravated because of it. The Group's collaborators were in the process of allocating donations, some of which were given to organisations indicated by them. On the occasion of the Easter and Christmas holidays in 2020, Ferrari decided to donate **1,294 bottles** of Ferrari Maximum **to hospitals in Trentino and Lombardy** as a token of gratitude for the extraordinary efforts made by the professionals in the health sector (doctors and paramedics) working in the Covid wards.
Among the initiatives to which we gave our backing in Trentino we draw your attention to the **social agriculture** project promoted by the **Cooperativa Sociale Samuele**, a company that for years now has supplied Ferrari with Chardonnay grapes cultivated in the high hillside vineyards above Trento. In 2020 our collaboration found its "symbol" in the limited edition of Trentodoc **"Ferrari per Samuele,"** and two people trained and supervised by the Cooperative also came and worked at Ferrari. For several years the company has collaborated with the **social services of the Municipality of Trento** and other reception facilities to give jobs in our vineyards to people in difficulty or who have arrived in Trento via humanitarian corridors. Ferrari has also stipulated an agreement for seasonal workers with the **Association of African Students** of the University of Trento.

Networking in the local area also means collaborating not only with bodies that have social objectives but also those that carry out research and have cultural goals. To this end, we have continued to work together for years with the **Mach Foundation** at San Michele all'Adige, which pursues objectives of education and scientific research in the agricultural sector, and with the **Associazione culturale Arte Sella**, organiser of the outdoor exhibition of contemporary art installed in the meadows and woods of the Sella Valley, in Valsugana. Ferrari is also close to MART, the Museum of Modern Art of Trento and Rovereto, as a Corporate Member. In 2020, the company gave its support to **Trento prison** with a donation of 18 regenerated PCs.
Also, as it has done for several years, the company gave its support to **ADMO** by purchasing more than 300 panettoni in their **"Un panettone per la Vita"** campaign, which collects funds to educate people about bone marrow donation.

Local bodies with which Ferrari collaborates on a regular basis:

- Istituto Trentodoc
- Consorzio Vini del Trentino
- Muse (Museo delle Scienze di Trento)
- Arte Sella
- Fondazione Edmund Mach
- Social services of the Municipality of Trento
- Associazioni Studenti Africani dell'Università di Trento
- Cooperativa Sociale Samuele
- Admo Trentino
- Calcio Trento
- Opera Diocesana per la Pastorale Missionaria
- Associazione Trentina insieme Nuovi Orizzonti
- Associazione Amici Senza Tetto Onlus
- Caritas Diocesana Trento
- Apibimi Onus

Other collaborations:

- Fondazione Altagamma
- Laureus Sports for Good
- Save the Children
- Fondazione Veronesi
- Fondazione Vialli e Mauro
- AIBI Amici dei Bambini
- Fondazione Rava
- Children for peace
- Fondazione Cometa
- San Giuseppe Imprenditore Ass. Promozione Sociale
- Sale della Terra Onlus
- CBM
- Fondo di Mutuo Soccorso Milano
- Una Scuola per La vita Onlus
- Slow Food

RAPPORT WITH THE TERROIR

Ferrari also gave significant support in 2020 to **charity events** abroad.

Ferrari supports **Laureus**, the global organisation that believes "sport has the power to change the world and to bring people together like few other things succeed in doing," as Nelson Mandela stated in his inaugural speech at the Laureus Awards ceremony in 2000.

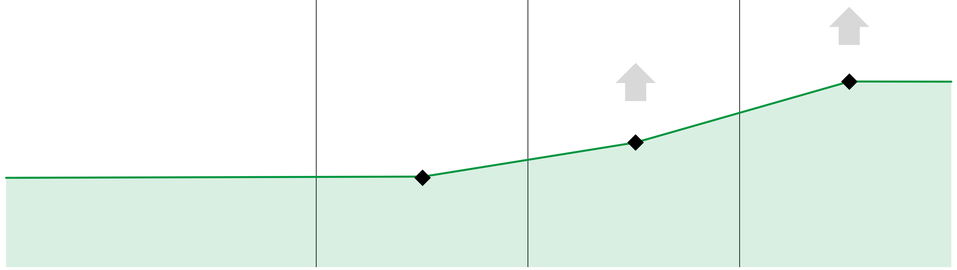
Based on this conviction and on sport's ability to improve the lives of young people, educating them to respect rules and play as a team, and the help it gives them to overcome the challenges caused by a multitude of social problems, Ferrari Trento has chosen to give its backing to the association and to be its partner in the numerous events it organises. **Matteo Lunelli**, President of Ferrari, **is on the Board of Laureus Italia**.

In January 2020, for the twentieth anniversary of the **Naples Winter Wine Festival**, one of the most prestigious and successful charity initiatives in the world of wine, Ferrari offered at auction the experience "Ferrari Trento Italian Art of Living Journey," a voyage amid the flavours and landscapes of Northern Italy, tasting the company's finest wines: the "lot" sold for $ 240,000!
In total, the auction made more than 20 million dollars for the **Naples Children & Education Foundation**, making this the USA's biggest wine charity auction for the fifth year running..

The Naples Children & Education Foundation, the organisation that founded the Naples Winter Wine Festival, looks after improving the lives of children in difficulty in Collier County, Florida, offering emotional, educational and medical support.

TOTAL DONATIONS MADE IN THE LAST THREE YEARS BY FERRARI

	2018	2019	2020
DONATIONS €	262,000	295,000	450,000



LAR DA ESPERANÇA ELDA LUNELLI

The Lunelli family supports at Pemba, in the north of **Mozambique**, the Lar da Esperança Elda Lunelli, a centre which for 20 years has been a resource for **sheltering** and **looking after children** in situations of poverty and distress.

The Lunelli family's attention to – and friendship with – Mozambique began many years ago with Monsignor Bernardo Felipe Governo, then a student at the Seminary in Trento and a guest of the Capuchin monks of Trento. In 1997 Laura Pierino, after several years as a voluntary missionary in Mozambique, founded the Lar da Esperança Elda Lunelli, with 47 children aged between 3 and 12 years of age. The principal objective of the establishment is to provide shelter for and integrate the meninos de rua, giving them the possibility of having a more humane upbringing, education, medical assistance and professional training, as well as participating in cultural activity and sports.

Today the Lar da Esperança Elda Lunelli looks after **120 children**, of whom 40 are residential, and employs 23 people, including educators, cooks and guardians.

RAPPORT WITH THE TERROIR

FERRARI'S DIRECT, INDIRECT AND COLLATERAL IMPACT ON ITS LOCAL AREA

Apart from being one of the outstanding companies in the wine production sector, Ferrari plays a significant role in the economy of Trentino and of Italy as a whole, thanks to the **impact** it generates **throughout the supply chain**, for a total sum that is around **74 million Euro**.

"FOR EVERY EMPLOYEE DIRECTLY EMPLOYED BY FERRARI, 5.5 JOBS ARE GENERATED INDIRECTLY."

In fact, Ferrari, through its investments and its collaboration with other actors in its value chain, produces wealth and employment not only directly through its own business, but also by generating externality in its supply chain and in the local area.

Indeed, for its type of business, the impact that Ferrari generates is remarkable. Among the beneficiaries of this are the **981 workers** who have been involved in the direct and indirect production processes and have received remuneration in the form of salaries and wages. In fact, for every worker directly employed by Ferrari, 5.5 jobs have been generated indirectly.

Another beneficiary is **the Government** which, thanks to the payment of taxes and duties, has received **17.9 million Euro**, generating for every euro paid to the treasury by Ferrari 2.82 € as a result of the indirect and collateral impact.

"FOR EVERY EURO OF GDP GENERATED BY FERRARI AN ADDITIONAL 1.45 EURO IS GENERATED ACROSS THE ITALIAN ECONOMY, AS MEASURED BY GDP"

GDP

DIRECT, INDIRECT AND COLLATERAL IMPACT TO GDP

73.9 MM € TOTAL EFFECT

30.2 MM € DIRECT GDP

43.7 MM € INDIRECT & COLLATERAL GDP

GOVERNMENT

IN 2020 THE TOTAL CONTRIBUTIONS TO THE GOVERNMENT GENERATED BY THE WORK OF FERRARI IS EQUAL TO

17.972 MM € TOTAL INCOME DISTRIBUTED TO THE GOVERNMENT

4.7 MM € DIRECT INCOME TO THE GOVERNMENT

13.2 MM € INDIRECT & COLLATERAL INCOME TO THE GOVERNMENT

EMPLOYMENT AND INCOME

TOTAL EMPLOYMENT IN 2020 SUSTAINED THANKS TO THE ACTIVITY CARRIED OUT FROM FERRARI IS EQUAL TO

981 TOTAL EMPLOYEES

152 DIRECT EMPLOYEES

829 INDIRECT & COLLATERAL EMPLOYEES

IN 2020 THE TOTAL CONTRIBUTION TO INCOME OF FAMILIES GENERATED FROM THE WORK OF FERRARI IS EQUAL TO

23.9 € MLN OF TOTAL INCOME DISTRIBUTED TO FAMILIES

6,9 € DISTRIBUTED INCOME DIRECTLY TO FAMILIES

17 € INDIRECT AND COLLATERAL INCOME DISTRIBUTED TO FAMILIES

FOR EVERY EURO OF GDP PRODUCED BY FERRARI THEY ARE GENERATED IN THE ECONOMY

€ FERRARI → € PIL

+ 1.45 € OF GDP

+ 1.27 € THANKS TO ACTIVATION OF THE SUPPLY CHAIN

+ 0.18 € THANKS TO THE STIMULUS CONSUMPTION

IN 2020 THEY ARE GENERATED FOR EVERY FERRARI WORKER

5.5 PEOPLE

4.9 € THANKS TO ACTIVATION OF THE SUPPLY CHAIN

0.6 € THANKS TO THE STIMULUS CONSUMPTION

IN 2020 FOR EVERY EURO OF CONTRIBUTIONS TO THE PUBLIC ADMINISTRATION PAID BY FERRARI

€ FERRARI → € CONTRIBUTIONS

+ 2.82 € OF CONTRIBUTIONS

+ 2.46 € THANKS TO ACTIVATION OF THE SUPPLY CHAIN

+ 0.36 € THANKS TO THE STIMULUS CONSUMPTION

A NOTE ON METHODOLOGY

This first Sustainability Report published by Ferrari has been drafted taking as a reference the guidelines of the Global Reporting Initiative (GRI), the standard most widely used around the world for sustainability reporting. With this document, Ferrari is seeking to demonstrate, communicate and promote its commitment to a sustainable approach to business, measuring and reporting on its performance and illustrating the activities it has carried out and its goals for the future.

The present Report refers to the period between the 1st January 2020 and 30th December 2020. The data shown generally reveal trends in the two-year period 2019-2020 and, in some cases, in the four years 2017-2020. At today's date, the Report and the figures contained within it have not been the subject of any external audit or revision.

In accordance with the GRI standard, the topics dealt with in the Sustainability Report derive from a detailed materiality analysis, realised by interviewing both people within the company and external stakeholders.
The reporting boundary of this document includes the company "Ferrari F.lli Lunelli S.p.A."

For any further information regarding this document, you are invited to write to the following address: sustainability@gruppolunelli.it.

CALCULATION METHODOLOGIES

INJURIES

The frequency index for injuries corresponds to the ratio between the total number of injuries and hours of work, multiplied by 1,000,000. The seriousness index is calculated by dividing the days lost as a result of injury by the total hours worked, multiplied by 1,000. In accordance with the GRI standard, injuries while travelling were not considered, as they happened outside the hours and place of work.

EMISSIONS

As regards greenhouse gas emissions:

Scope 1 > the conversion factors used for calculating emissions refer to the document "UK Government Conversion Factors for greenhouse gas (GHG) reporting", updated in November 2019.

Scope 2 > the emissions relating to the use of electrical energy from non-renewable sources are calculated on the basis of the criteria provided by the International Energy Agency for the year 2019 (revised on 11th September 2019), while the emissions relating to the use of electrical energy from renewable sources are to be considered of zero value.

In calculating emissions we included the fuel of the agricultural vehicles used in the vineyards owned by Tenute Lunelli, a company that is part of Gruppo Lunelli, as these are used for the cultivation of grapes destined for the production of Ferrari's Trentodoc wines.

DIRECT, INDIRECT AND COLLATERAL VALUE

The company's contribution to the country is measured and classified both as economic value produced by the impacts generated by Ferrari's business, translated into financial wealth created within the nation (Gross Domestic Product (GDP) and tax contributions), and also as social value, i.e. the impacts generated by Ferrari on society in terms of creation of employment within Italy and of distribution of income to families. In particular:

- The GDP is evaluated as the difference between the value of production and the intermediate costs of production;
- Employment corresponds to the jobs sustained by the economic activity of Ferrari;
- The tax contribution considers all of the sums paid to the national and local governments.

The impacts on the national socio-economic system were evaluated as the sum of direct (strictly connected with the economic activity of Ferrari), indirect (linked to purchases of intermediate goods from Italian suppliers) and collateral impacts (deriving from the outgoings for salaries and wages to workers employed directly or indirectly by the company). These effects are the result of the dependence between sectors that characterises an economy: variations in conditions in a sector of the economy lead to consequences for connected sectors and for the economic and social system as a whole.

To evaluate the contribution of Ferrari's economic activity in Italy (indirect and collateral impacts), we used "input-output" multipliers, calculated based on tables and data made available by the Italian Statistical Institute (Istat) and by the Ministry of Economics and Finance. These multipliers, which indicate the effect on GDP, taxes, employment and family income deriving from the variation in expenditure for goods and services produced by a specific production sector, were applied to the basic data gathered internally at Ferrari.

A NOTE ON METHODOLOGY

GRI INDEX

GRI STANDARD	GRI DISCLOSURE CODE	DESCRIPTION	REFERENCES IN THE REPORT NOTES
GRI 102: GENERAL DISCLOSURES			
PROFILE OF THE ORGANIZATION	102 - 1	NAME OF THE ORGANISATION	LETTER
	102 - 2	ACTIVITIES, BRANDS, PRODUCTS, AND SERVICES	RESPECT FOR THE LAND; THE COLLECTION; AWARDS AND INTERNATIONAL PRESENCE
	102 - 3	LOCATION OF HEADQUARTERS	THE ART OF ITALIAN LIVING
	102 - 4	LOCATION OF OPERATIONS	THE ART OF ITALIAN LIVING
	102 - 5	OWNERSHIP AND LEGAL FORM	GOVERNANCE AND ORGANISATION
	102 - 6	MARKETS SERVED	FERRARI'S 2020; AWARDS AND INTERNATIONAL PRESENCE
	102 - 7	SCALE OF THE ORGANISATION	GOVERNANCE E ORGANISATION; THE ECONOMIC DIMENSION
	102 - 8	INFORMATION ON EMPLOYEES AND OTHER WORKERS	STRENGTH IN PEOPLE
	102 - 9	SUPPLY CHAIN	THE GROWERS, NOT MERELY SUPPLIERS BUT PARTNERS; PACKAGING
	102 - 10	SIGNIFICANT CHANGES TO THE ORGANISATION AND ITS SUPPLY CHAIN	THE GROWERS, NOT MERELY SUPPLIERS BUT PARTNERS; PACKAGING
	102 - 11	PRECAUTIONARY PRINCIPLE	LISTENING TO THE STAKEHOLDERS FOR A MORE SUSTAINABLE FUTURE
	102 - 12	EXTERNAL INITIATIVES	RAPPORT WITH THE TERROIR; TOGETHER WITH THE COMMUNITIES
	102 - 13	MEMBERSHIP OF ASSOCIATIONS	THE ART OF ITALIAN LIVING

A NOTE ON METHODOLOGY

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GRI STANDARD	GRI DISCLOSURE CODE	DESCRIPTION	REFERENCES IN THE REPORT NOTES
GRI 102: GENERAL DISCLOSURES			
STRATEGY	102 - 14	STATEMENT FROM A SENIOR DECISION-MAKER	LETTER
ETHICS AND INTEGRITY	102 - 16	VALUES, PRINCIPLES, STANDARDS, AND NORMS OF BEHAVIOUR	A QUEST FOR EXCELLENCE; GOVERNANCE AND ORGANISATION
GOVERNANCE	102 - 18	GOVERNANCE STRUCTURE	GOVERNANCE AND ORGANISATION
	102 - 20	EXECUTIVE-LEVEL RESPONSIBILITY FOR ECONOMIC, SOCIAL, AND ENVIRONMENTAL TOPICS	GOVERNANCE AND ORGANISATION
	102 - 22	COMPOSITION OF THE HIGHEST GOVERNANCE BODY AND ITS COMMITTEES	GOVERNANCE AND ORGANISATION
	102 - 23	CHAIR OF THE HIGHEST GOVERNANCE BODY	GOVERNANCE AND ORGANISATION
	102 - 29	IDENTIFYING AND MANAGING ECONOMIC, ENVIRONMENTAL, AND SOCIAL IMPACTS	OUR COMMITMENTS
	102 - 35	REMUNERATION POLICIES	MERITOCRACY AND FAIR REMUNERATION
STAKEHOLDER ENGAGEMENT	102 - 40	LIST OF STAKEHOLDER GROUPS	LISTENING TO THE STAKEHOLDERS FOR A MORE SUSTAINABLE FUTURE
	102 - 41	COLLECTIVE BARGAINING AGREEMENTS	SUPPLEMENTARY CONTRACTUAL AGREEMENTS
	102 - 42	IDENTIFYING AND SELECTING STAKEHOLDERS	LISTENING TO THE STAKEHOLDERS FOR A MORE SUSTAINABLE FUTURE
	102 - 43	APPROACH TO STAKEHOLDER ENGAGEMENT	LISTENING TO THE STAKEHOLDERS FOR A MORE SUSTAINABLE FUTURE
	102 - 44	KEY TOPICS AND CONCERNS RAISED	LISTENING TO THE STAKEHOLDERS FOR A MORE SUSTAINABLE FUTURE

A NOTE ON METHODOLOGY

GRI INDEX

GRI STANDARD	GRI DISCLOSURE CODE	DESCRIPTION	REFERENCES IN THE REPORT NOTES
GRI 102: GENERAL DISCLOSURES			
REPORTING PRACTICE	102 - 45	ENTITIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS	A NOTE ON METHODOLOGY; GOVERNANCE AND ORGANISATION
	102 - 46	DEFINING REPORT CONTENT AND TOPIC BOUNDARIES	A NOTE ON METHODOLOGY; LISTENING TO THE STAKEHOLDERS FOR A MORE SUSTAINABLE FUTURE
	102 - 47	LIST OF MATERIAL TOPICS	LISTENING TO THE STAKEHOLDERS FOR A MORE SUSTAINABLE FUTURE
	101 - 48	RESTATEMENTS OF INFORMATION	A NOTE ON METHODOLOGY NOT APPLICABLE
	102 - 49	CHANGES IN REPORTING	A NOTE ON METHODOLOGY NOT APPLICABLE
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	102 - 53	CONTACT POINT FOR QUESTIONS REGARDING THE REPORT	A NOTE ON METHODOLOGY
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A NOTE ON METHODOLOGY

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GRI 203: INDIRECT ECONOMIC IMPACTS	203 - 2	SIGNIFICANT INDIRECT ECONOMIC IMPACTS	FERRARI'S DIRECT, INDIRECT AND COLLATERAL IMPACT ON ITS LOCAL AREA
GRI 204: PROCUREMENT PRACTICES	204 - 1	PROPORTION OF SPENDING ON LOCAL SUPPLIERS	MOUNTAIN VITICULTURE IN TRENTINO
GRI 300: ENVIRONMENTAL			
GRI 301: MATERIALS	301 - 1	MATERIALS USED BY WEIGHT OR VOLUME	THE "IL VIGNETO FERRARI" AND ORGANIC VITICULTURE; PACKAGING
	301 - 2	RECYCLED INPUT MATERIALS USED	PACKAGING
GRI 302: ENERGY	302 - 1	ENERGY CONSUMPTION WITHIN THE ORGANISATION	ENERGY AND EMISSIONS
GRI 303: WATER AND EFFLUENTS	303 - 3	WATER WITHDRAWAL	WATER
	303 - 4	WATER DISCHARGE	WATER
	303 - 5	WATER CONSUMPTION	WATER
GRI 304: BIODIVERSITY	304 - 2	SIGNIFICANT IMPACTS OF ACTIVITIES, PRODUCTS, AND SERVICES ON BIODIVERSITY	PROTECTING BIODIVERSITY
	304 - 3	HABITATS PROTECTED OR RESTORED	PROTECTING BIODIVERSITY
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GRI STANDARD	GRI DISCLOSURE CODE	DESCRIPTION	REFERENCES IN THE REPORT NOTES
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GRI 305: EMISSIONS	305 - 2	ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS	ENERGY AND EMISSIONS
GRI 306: WASTE	306 - 1	WASTE GENERATION AND SIGNIFICANT WASTE-RELATED IMPACTS	WASTE
	306 - 2	MANAGEMENT OF SIGNIFICANT WASTE-RELATED IMPACTS	WASTE
	306 - 3	WASTE GENERATED	WASTE
	306 - 4	WASTE DIVERTED FROM DISPOSAL	WASTE
	306 - 5	WASTE DIRECTED TO DISPOSAL	WASTE
GRI 400: SOCIAL			
GRI 401: EMPLOYMENT	401 - 1	NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER	STRENGTH IN PEOPLE
	401 - 2	BENEFITS PROVIDED TO FULL-TIME EMPLOYEES	WELFARE
GRI 403: OCCUPATIONAL HEALTH AND SAFETY	403 - 1	HEALTH AND SAFETY MANAGEMENT SYSTEM AT WORK	GIVING VALUE TO SAFETY
	403 - 5	WORKER TRAINING ON OCCUPATIONAL HEALTH AND SAFETY	GIVING VALUE TO SAFETY
	403 - 6	PROMOTION OF WORKER HEALTH	GIVING VALUE TO SAFETY
	403 - 9	WORK-RELATED INJURIES	GIVING VALUE TO SAFETY

A NOTE ON METHODOLOGY

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GRI STANDARD	GRI DISCLOSURE CODE	DESCRIPTION	REFERENCES IN THE REPORT NOTES
GRI 400: SOCIAL			
GRI 404: TRAINING AND EDUCATION	404 - 1	AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE	CULTIVATING TALENT: HIGHLIGHTING TALENT; TRAINING AND CONTINUOUS DEVELOPMENT OF SKILLS
	404 - 3	PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS	CULTIVATING TALENT: HIGHLIGHTING TALENT; TRAINING AND CONTINUOUS DEVELOPMENT OF SKILLS
GRI 405: GRI 405: DIVERSITY AND EQUAL OPPORTUNITY	405 - 1	DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES	STRENGTH IN PEOPLE; DIVERSITY AND INCLUSION
GRI 4134: LOCAL COMMUNITIES	413 - 1	OPERATIONS WITH LOCAL COMMUNITY ENGAGEMENT, IMPACT ASSESSMENTS, AND DEVELOPMENT PROGRAMMES	A RAPPORT WITH THE TERROIR; TOGETHER WITH THE COMMUNITIES; FERRARI'S DIRECT, INDIRECT AND COLLATERAL IMPACT ON ITS LOCAL AREA

THANKS FOR THE ATTENTION.

#FERRARITRENTO

FERRARI
TRENTO 1902

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CONSULTATION GUIDE

THIS IS AN INTERACTIVE PDF THAT WILL ALLOW YOU TO CONSULT OUR SUSTAINABILITY REPORT IN A MORE FLEXIBLE AND ENGAGING WAY.

TO SCROLL THE PAGES FORWARD OR BACKWARD, YOU CAN CLICK ON THE BLACK ARROWS ON THE SIDES OF THE PAGES THEMSELVES, OR ON THE PARTS OF THE PAGE WHERE THE ICON WITH THE POINTER ARROW APPEARS.

BY CLICKING ON AN INDEX ENTRY, YOU CAN DIRECTLY VIEW THE SECTION DEDICATED TO THAT TOPIC.

FINALLY, SCROLLING THROUGH THE PAGES OF THE REPORT, YOU WILL DISCOVER THAT IN SOME POINTS THE MOUSE CURSOR CHANGES INTO A SMALL HAND, CORRESPONDING TO THE INTERACTIVE ELEMENTS (IMAGES, VIDEOS, GRAPHICS) THAT YOU CAN CONSULT AND DEEPEN WITH A SIMPLE CLICK.

PAGE NAVIGATION

INTERACTIVE ELEMENTS

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THE DREAM

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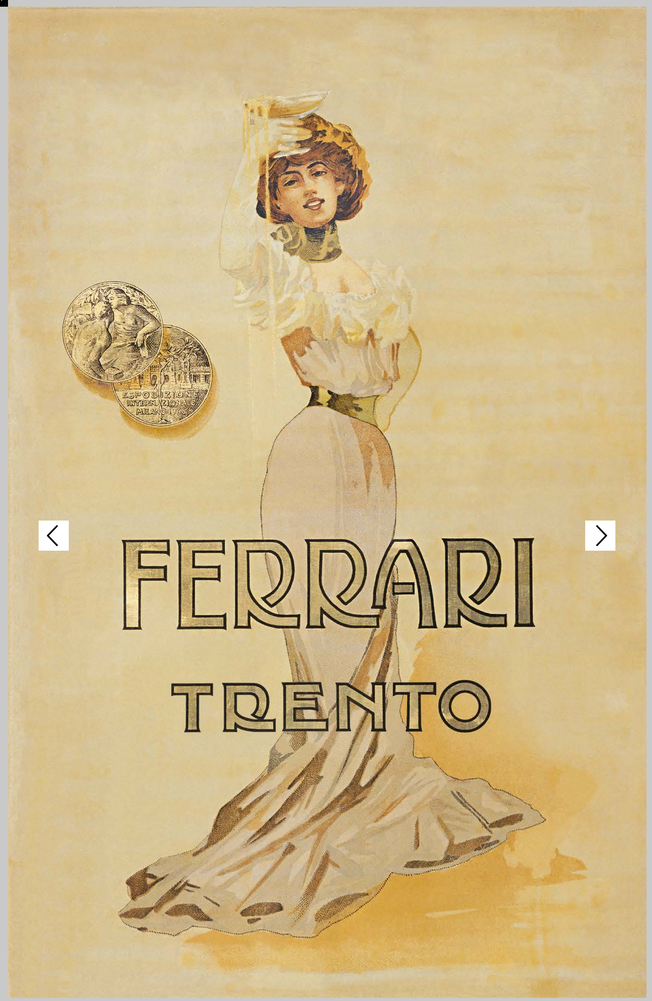

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THE EVOLUTION

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A FAMILY TRADITION

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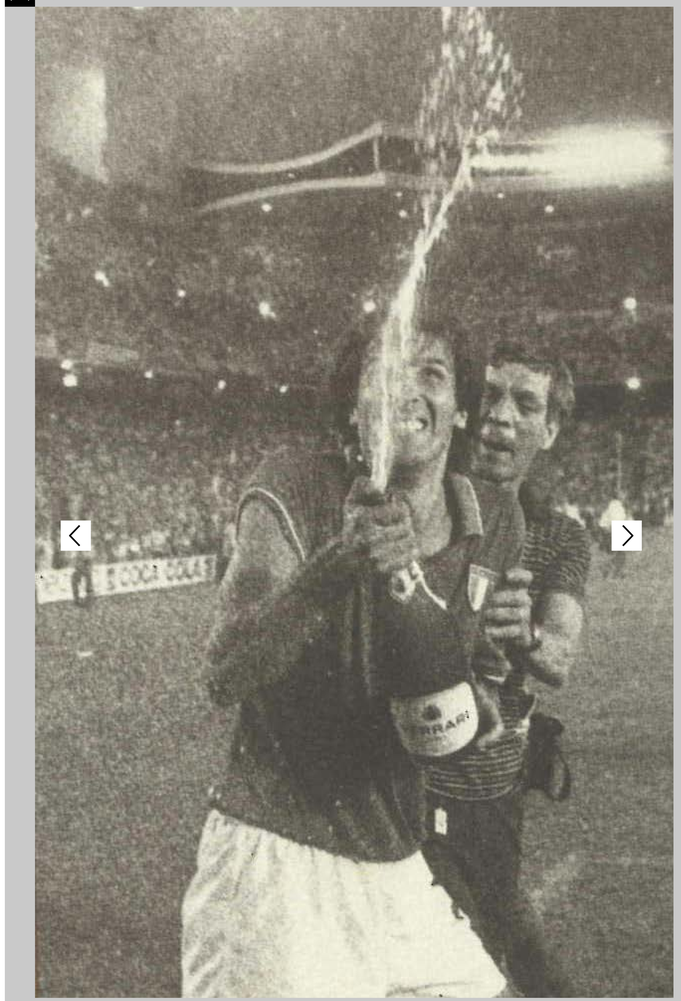

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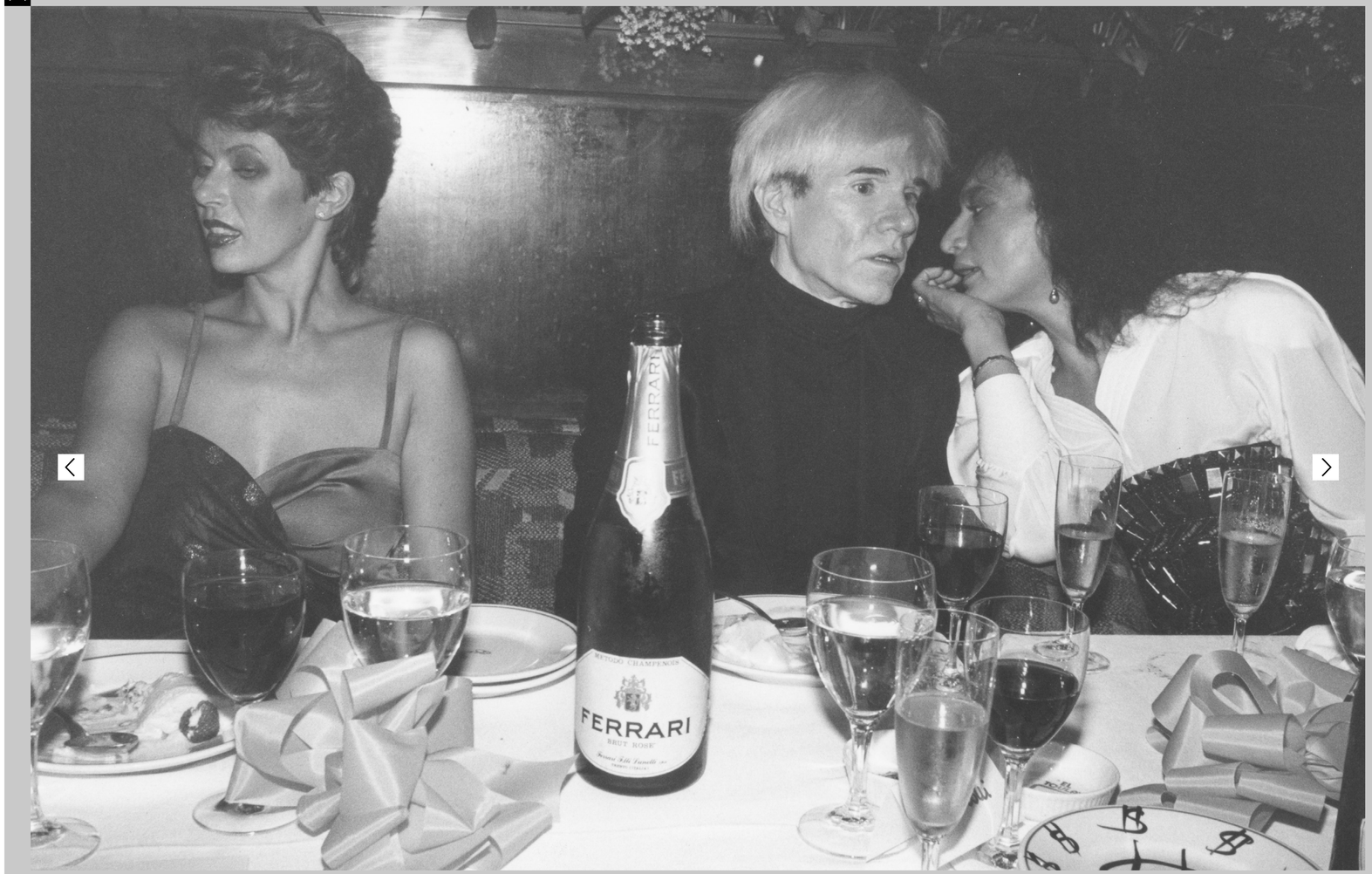

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AMBASSADOR OF THE ITALIAN
ART OF LIVING

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1902 1952 1970 - 2000 OGGI

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CANTINE FERRARI

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DISTILLERIA SEGNANA

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TENUTE LUNELLI - TENUTA CARAPACE

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ACQUA SURGIVA

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#FERRARITRENTO
THE CHAMPAGNE & SPARKLING WINE WORLD CHAMPIONSHIPS
2020
NATIONAL CHAMPION
NATIONAL
CHAMPION
BEST ITALIAN
SPARKLING WINE 2020
TOM STEVENSON, CHAIRMAN
FERRARI BRUT
TRENTODOC MAGNUM
È LA MIGLIOR BOLLICINA ITALIANA
AI "CAMPIONATI DEL MONDO 2020".
FERRARI
TRENTO 1902
FERRARI
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	2020	%
GENERATED VALUE	78.239.116	
ADDED VALUE (GENERATED VALUE - OPERATING COST)	30.649.734	100%
VALUE DISTRIBUTED TO EMPLOYEES	9.582.904	31,3%
VALUE DISTRIBUTED TO PROVIDERS OF DEBT CAPITAL	33.424	0,1%
VALUE DISTRIBUTED TO GOVERNMENT	4.275.782	13,9%
VALUE DISTRIBUTED TO THE COMMUNITY	704.071	2,3%
VALUE RETAINED WITHIN THE GROUP	16.053.553	52,4%

THE ECONOMIC DIMENSION

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THE DISTRIBUTION OF ADDED VALUE

Despite the difficulties faced as a result of the Covid-19 pandemic, which had a massive impact on the whole of the sector connected with gatherings and events, the 2020 financial year ended with satisfying results, both in terms of generated value and of added value, registering respectively a reduction of 10.8% and 9.3% compared to 2019, which was a record year for Ferrari.

The sound state of the accounts therefore allowed the company to limit any impact on the distribution of added value to the various stakeholders; in particular, it succeeded in maintaining a stable level of employment and of remuneration of its workers.

Another aspect worth underlining is undoubtedly the growth in investments in the community, which were focused on support for our area in facing up to the health crisis and its social impact.

The added value, calculated by subtracting the operating costs from the total generated value, was therefore distributed 31.4% to the employees, 14% to the Government, 1.8% to the community and 0.1% to providers of debt capital, in the form of interest payable and borrowing costs.

"IT HAS ALSO BEEN CONFIRMED IN A DIFFICULT YEAR THE ABILITY TO GENERATE ECONOMIC VALUE"

Lastly, going to show the Group's capacity to generate wealth in order to ensure the continuity of the corporation in the long term, the value retained within Gruppo Lunelli was again, in 2020, higher than 50% of the added value.

	2020	%
GENERATED VALUE	78.239.116	
ADDED VALUE (GENERATED VALUE - OPERATING COST)	30.649.734	100%
VALUE DISTRIBUTED TO EMPLOYEES	9.582.904	31,3%
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To respect nature by means of safeguarding natural resources, reducing the ecological footprint in the countryside and in the processes of vinification means using agricultural and wine production methods with less environmental impact. For this reason, all of the **vineyards belonging to Gruppo Lunelli** have had **organic** certification since 2017, and the **"Il Vigneto Ferrari" Protocol** for sustainable and healthy mountain viticulture has been drawn up, aimed at spreading among Ferrari's grape suppliers a culture of environmental sustainability and protection of the health of workers and of the local community.

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To protect and promote the sustainable use of ecosystems, hindering the deterioration of the soil and protecting biodiversity is one of Ferrari's priorities. For this reason, the company has for years now adopted and incentivised a **model of sustainable viticulture** that is an alternative to "conventional agricultu re," which is increasingly demonstrating its limits. Intensive agriculture that is focused more on high yields than on quality causes serious damage to the natural environment and can have negative repercussions on the health and wellbeing of the people who live and work in the countryside. Ferrari's own vineyards have maintained **"Biodiversity Friend"** certification from the World Biodiversity Association since 2015.

13 CLIMATE ACTION

CLIMATE ACTION

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Key elements in Ferrari Trento's efforts are the **fight against climate change, saving water resources** and **protecting the soil**. Reducing greenhouse gas emissions into the atmosphere is one of the most important challenges for the agricultural sector, in which intensive farming with widespread use of chemicals impacts to a significant degree the environment (soil consumption, deforestation, loss of biodiversity, water and air pollution). On the other hand, the sustainable cultivation and production practices that Ferrari Trento demands of all its grape suppliers safeguard and protect the terrestrial ecosystems. The company is committed to reducing its ecological footprint through technology and processes oriented towards sustainable innovation that continues to guarantee greater reduction in emissions and protects water resources. and the soil.

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Safeguarding the health and safety of its workers, consumers and the community is an imperative for Ferrari. The company is committed to guaranteeing the health and safety at work of all its employees and collaborators. Its activities to promote a mindset oriented towards maximum safety, particularly for those working in the winery, is supported by **ongoing training** and constant **risk prevention**. Attention to these themes is also manifest in the importance attributed to developing **healthy agricultural practices** as well as the company's efforts to make its grape suppliers aware of the risks with regard to health and safety in the vineyard. Last but not least, there is the health and wellbeing of consumers: promoting behaviour oriented towards **responsible drinking**, especially among the young.

DECENT WORK AND ECONOMIC GROWTH

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Sustainability also signifies incentivising **long-lasting economic growth** that brings benefits to the area and favours employment, particularly for young people. The Company's development must be a driving force for the supply chain, guaranteeing employment and income in the upstream agricultural sector and having positive spin-offs at the induced level and at the level of the supply chain and income in the agricultural sector upstream and that has positive effects in terms of image of the territory. Fundamental in this sense is the promotional activity of the brand Trentodoc, including more than 50 wineries, and of wine tourism.

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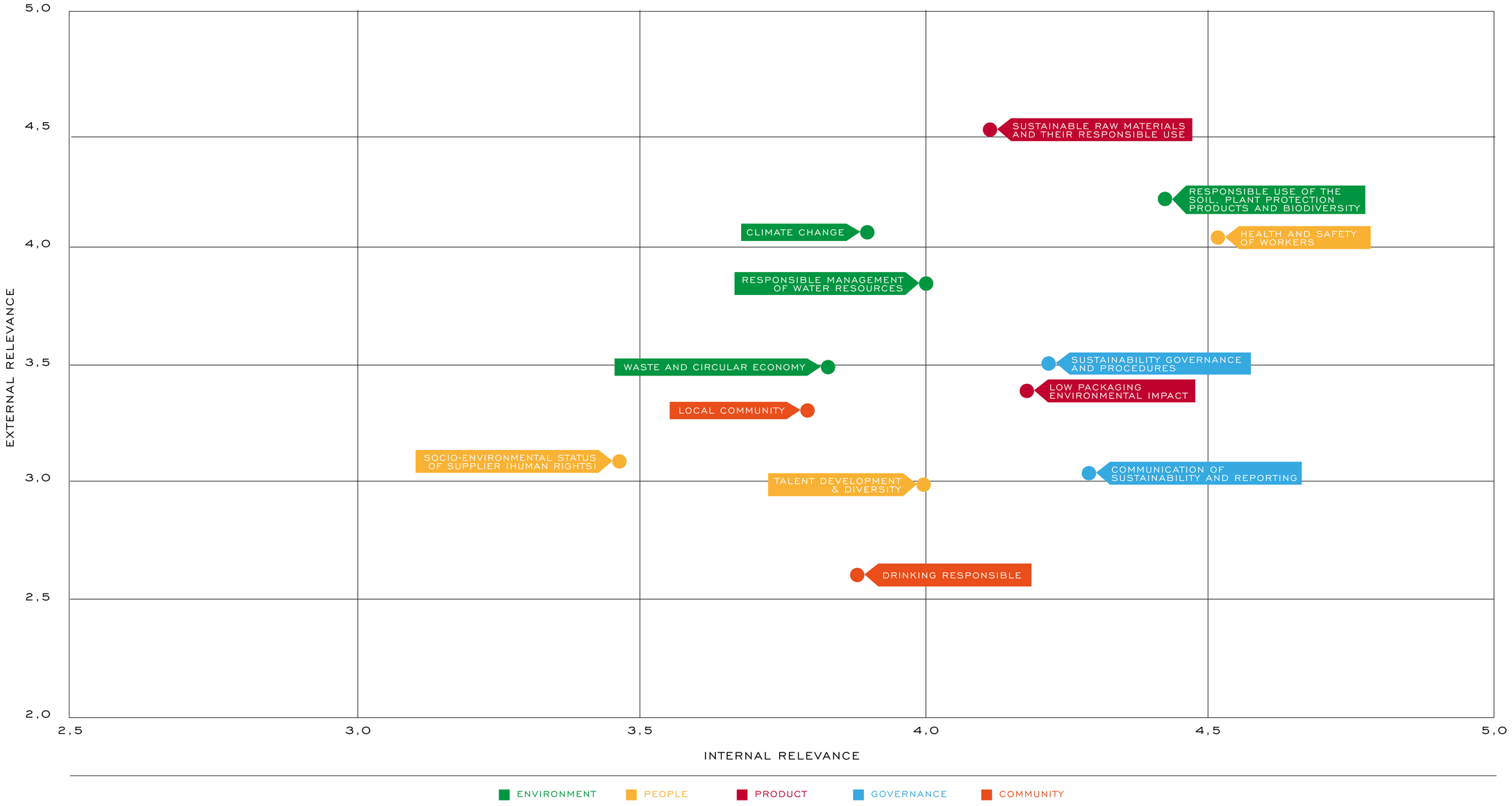
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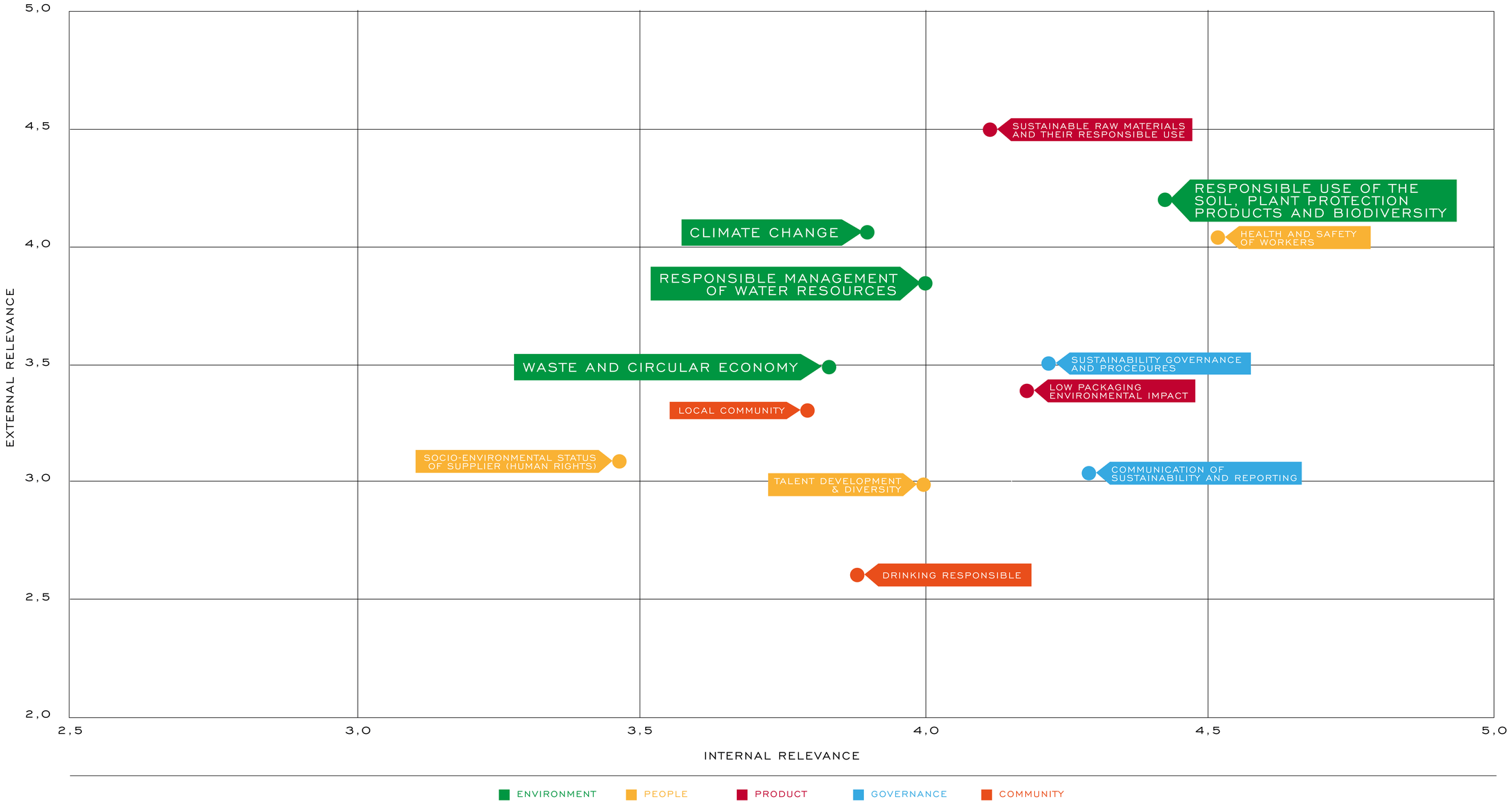
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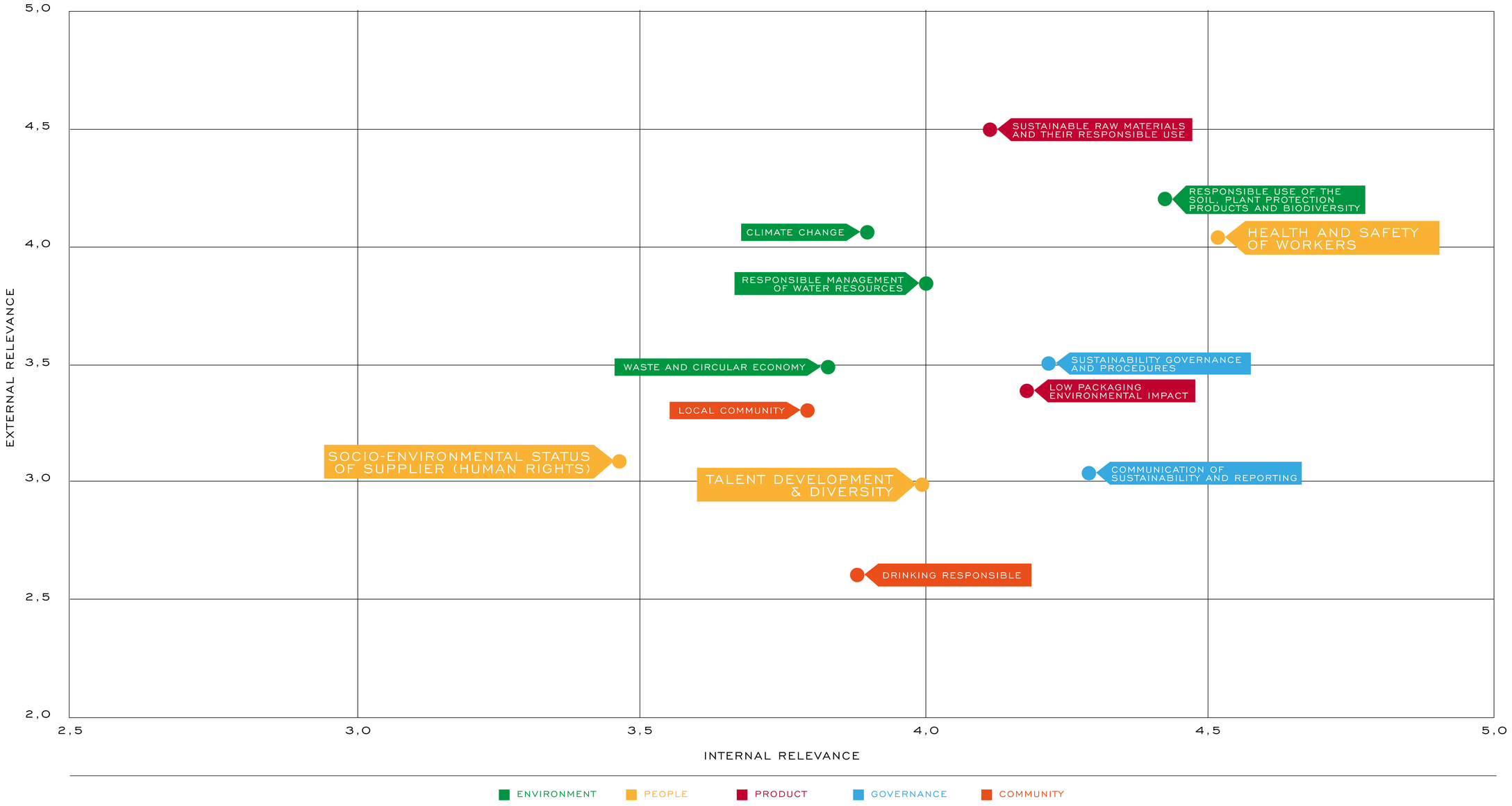
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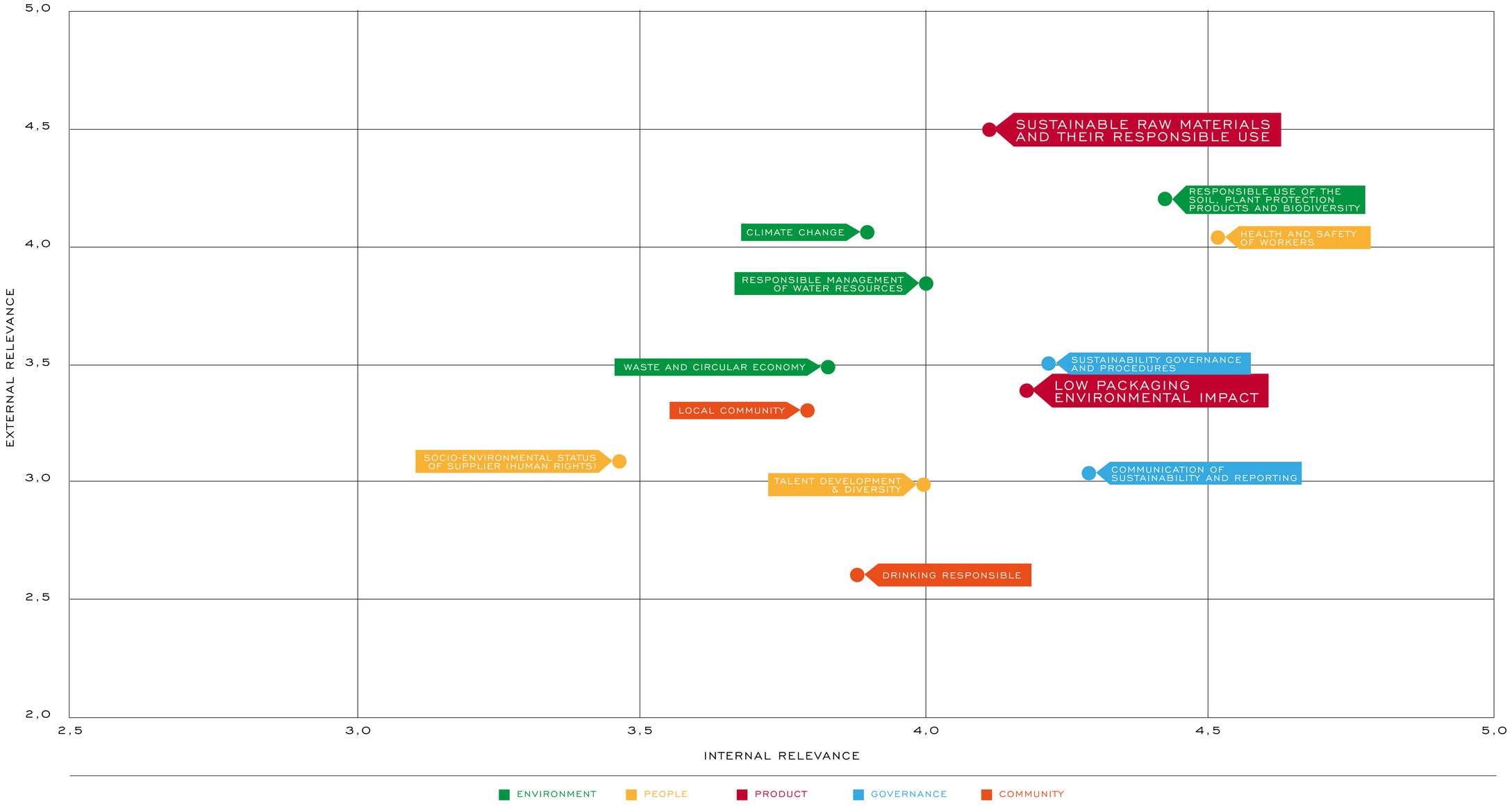
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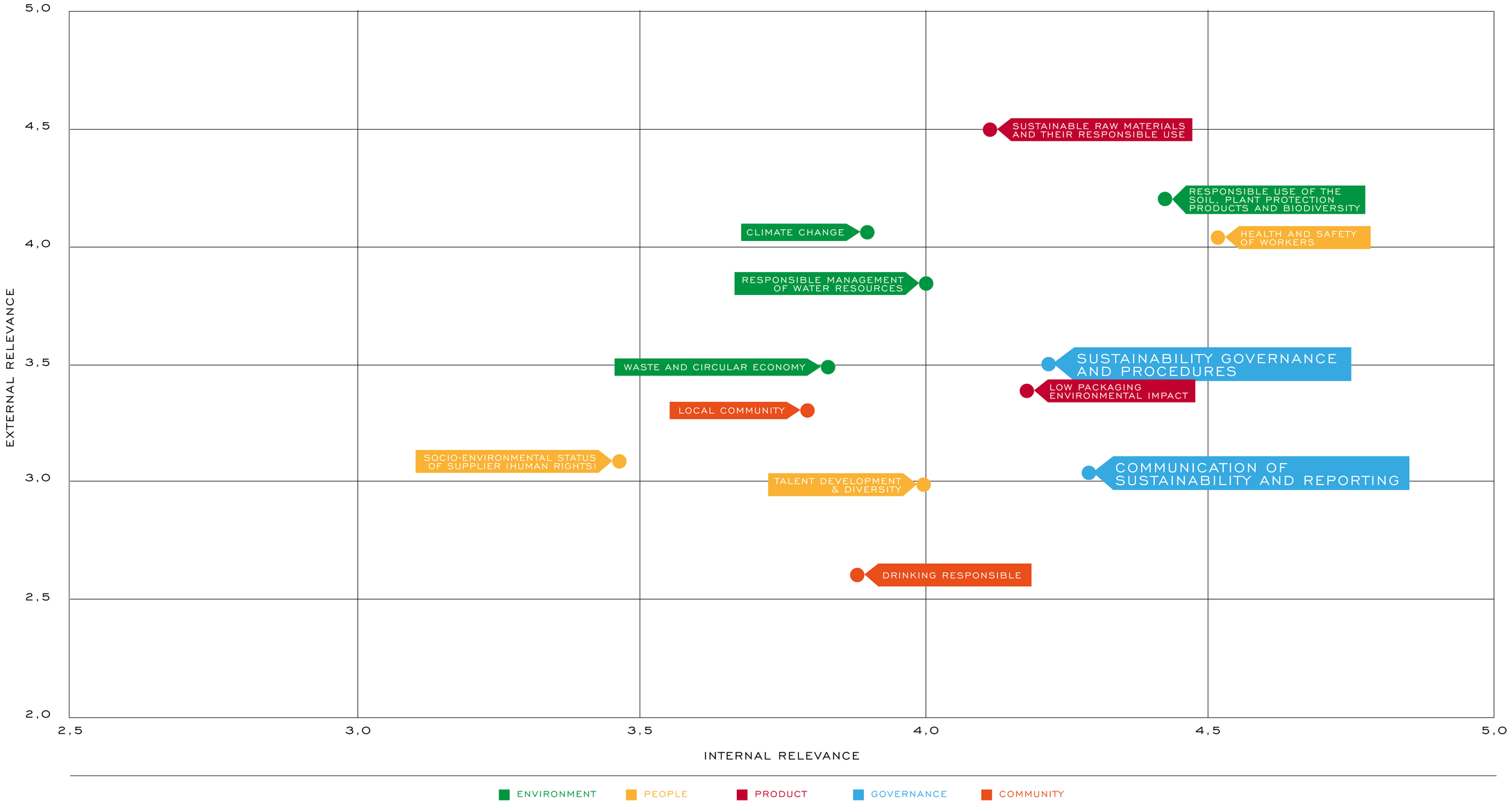
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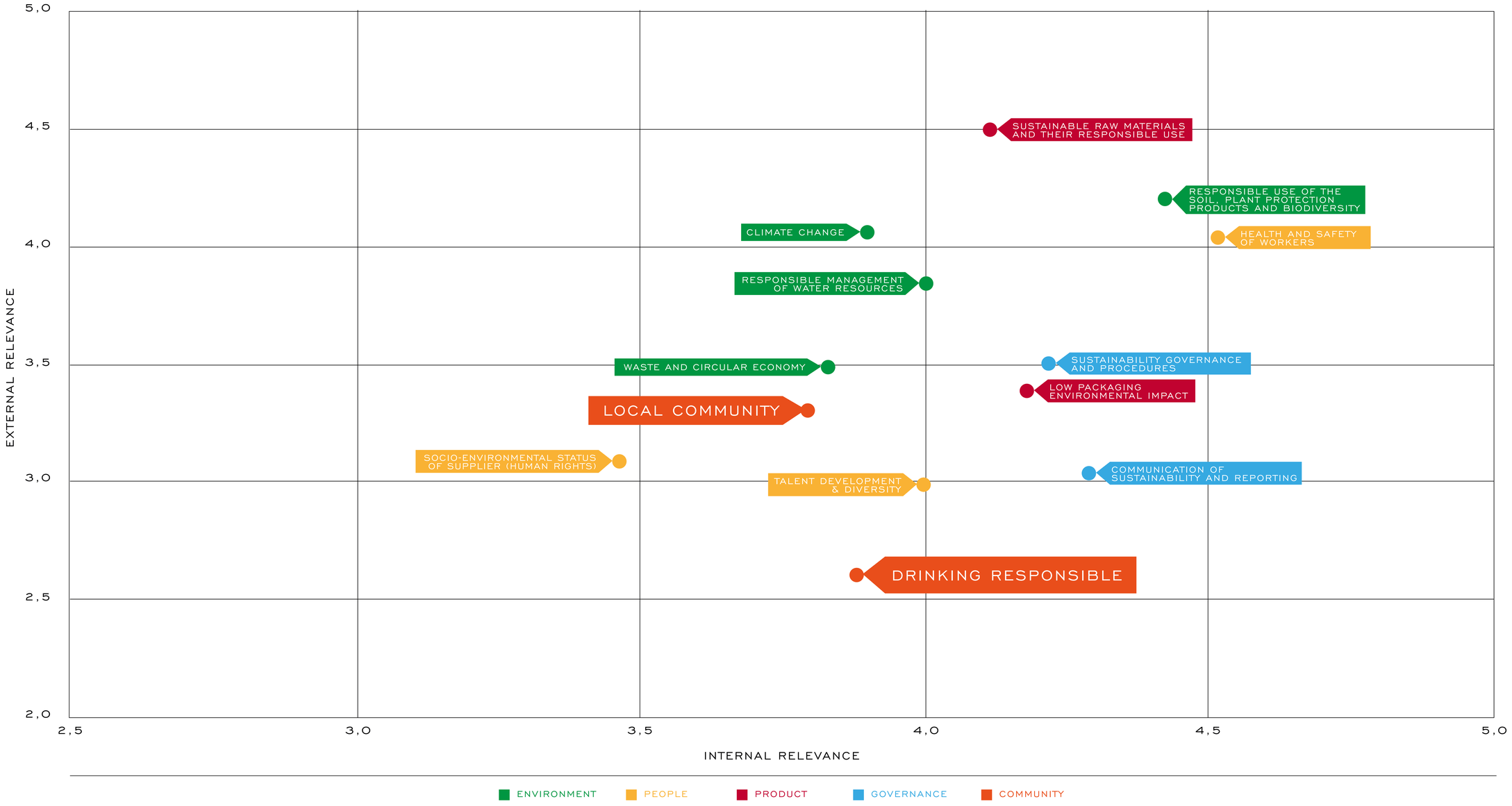
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CUSTODIANS OF THE LAND

For Ferrari Trento, quality begins in the **vineyard**: healthy grapes that are well-balanced and rich in aromas are a necessary premise for excellent wines. For many years now, the company has worked hard to ensure that the grapes that are picked are of **outstanding quality** and, at the same time, **environmentally friendly**. This commitment allowed the company to achieve the important goal, in 2017, of **organic certification for all the vineyards it owns**. This has also had extremely positive repercussions for the area surrounding them, which benefits from richer biodiversity. This virtuous circle, in the name of greater social and environmental responsibility, has allowed Ferrari to further reinforce its **rapport with the local area**, proceeding in its pioneering vision based on uncompromising excellence at every stage of the production process, from the vineyard to the glass. For Ferrari, the farmer is not a mere supplier of a product, but a custodian of the terroir.

MOUNTAIN VITICULTURE IN TRENTINO

Thanks to the brilliant intuition of Giulio Ferrari, Trentino today represents one of Italy's biggest sources of **Chardonnay**, from which **Trentodoc** wines are produced. These sparklers come from vineyards in Trentino lying on the slopes of the mountains that cover more than 70% of the Province's territory, with marked daily thermal fluctuations. The soul of Ferrari's wines has its origin in **grapes that are selected by hand** in the vineyards and in the labour of **more than 600 Trentino vine-growers** who supply the grapes they harvest each year. In these mountainside vineyards, every row of vines is the expression of a profound respect for nature and of a continuous relationship between people and the land. Ferrari's agronomists supervise the grape suppliers throughout the course of the year, while the company's oenologists control all the phases of the delicate process of vinification. Excellence is thus guaranteed in every stage of the production process.

600 GRAPE SUPPLIERS

ALTITUDE OF THE VINEYARDS BETWEEN 300 AND 750 METRES ABOVE SEA LEVEL

SPECIALLY SELECTED CHARDONNAY AND PINOT NERO GRAPES

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SPECIALLY SELECTED CHARDONNAY AND PINOT NERO GRAPES

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	ORGANIC (Q)	NATURAL (Q)	SUSTAINABLE (Q)	INTEGRATED (Q)	TOTAL GRAPES (Q)
2015	3,625	32,908	12,628	1,685	50,846
2016	3,375	39,596	11,455	17,405	71,731
2017	17,919	16,795	10,125	9,853	54,692
2018	28,495	29,937	13,516	17,677	89,625
2019	25,818	21,514	12,420	16,946	76,698
2020	30,891	25,888	13,191	11,884	81,854

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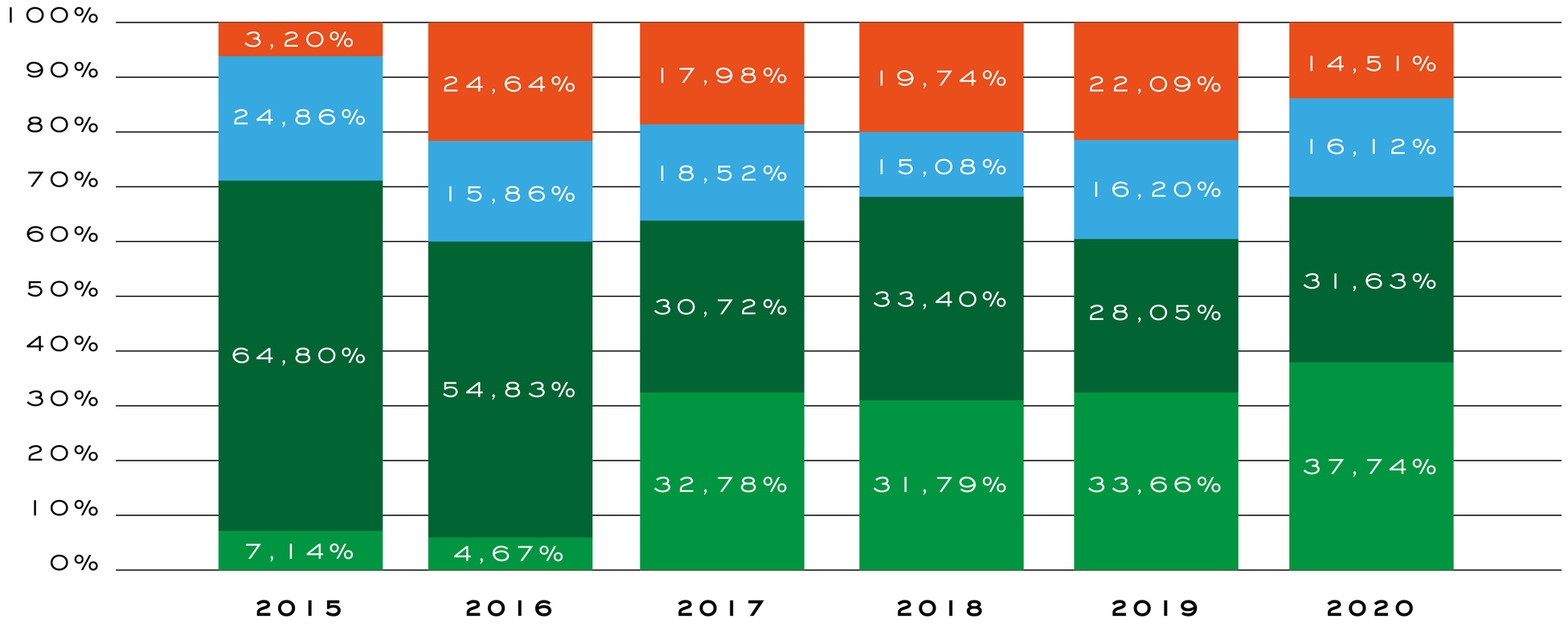
GRAPES BY LINE OF PROTECTION



INNOVATION, IN THE WAKE OF TRADITION

The quest for excellence is expressed, even on the land, with **constant innovations** and the adoption of the most **advanced technology** and new, virtuous practices aimed at respecting the terroir and those who work there.
Over the years, Ferrari has continued to innovate, with the introduction (among the first anywhere in the world) of the new pruning systems of Simonit and Sirch and of "Anima Vitis" application. This is a precision management programme for the vineyards using infrared sensors that allows one to know the exact state of the vines' vegetation and fruit and so succeed, at harvest time, in picking the grapes with just the right amount of ripeness. Another novelty has been the collaboration with Novamont for biodegradable mulching sheets. The latest innovation to be introduced is a new **"intelligent" irrigation system**, developed by the start-up **Bluetentacles**, with the objective of reducing considerably water consumption in the Group's own vineyards.
The start-up, which the company had supported in 2018 in the reward-crowdfunding campaign that was part of the KATANA project, began experimenting in 2019 in some of Gruppo Lunelli's vineyards, including those surrounding Villa Margon, where controllers were installed for remote precision management of irrigation. The Bluetentacles solution, which includes hardware and software, allows one to revamp the existing plants, integrating them with IoT and Artificial intelligence technology, so that irrigation only takes place when strictly necessary. This allows not only for **water saving** but also for a **reduction in the energy consumption** (needed for pumping the water), as well as a **diminution of chemical** substances **and fertilisers**, thanks to the improved health and vegetative state of the well-irrigated vines.

"THE MOST ADVANCED TECHNOLOGIES IN THE SERVICE TO THE LAND"

PROTECTING BIODIVERSITY

Since 2015, the vineyards owned by Gruppo Lunelli have obtained **"Biodiversity Friend"** certification from the World Biodiversity Association. This recognises the company's commitment to being a **custodian of the environmental integrity of its area**. Rediscovering the value of biodiversity is another step that the company has taken in the direction of ever greater naturalness of the vineyards. In itself, the **organic approach** of many grape suppliers and on the Group's own land is a strong signal as regards protecting biodiversity. The practices applied in the Group's vineyards and contained as suggestions in the **Ferrari Protocol** focus on nourishing the soil and enriching its organic substances by using manure, working the soil to give it greater fertility, and sowing green manure in the autumn to increase the varieties for the honeybees and pollinating insects. Alongside some of Ferrari's vineyards **nests for birds** and **hives for bees** have been placed. Bees are fundamental allies in protecting biodiversity, thanks to their activity of pollinating the vegetal species present in the vineyard; they are also biomarkers of the quality of the air and of the surrounding environment, favouring the development of other insects that are useful for checking the spread of certain diseases in the vineyard.

"ALL ESTATE VINEYARDS HAVE "BIODIVERSITY FRIEND" CERTIFICATION"

INNOVATION, IN THE WAKE OF TRADITION

NETWORKING WITH THE TERROIR

Ferrari has always participated actively in working groups to **talk with its stakeholders** about important topics like protecting the health of the vines, pesticides, pollution, toxicology and biodiversity. For this reason, it is part of the **Trento Biodistrict** and the **Valle dei Laghi Biodistrict**, which involve various communes and farms in the area. More specifically, the "Associazione Culturale Biodistretto di Trento," of which Ferrari is one of the founders, groups together all the organic producers in the urban area and has the ambition of constructing in a shared manner a way of managing the area based on the reciprocal support of the city and countryside with regard to the fertility of the soil, the landscape, biodiversity and the dignity of farmers.

The objective is to create an integrated system with the aim of monitoring what organic agriculture can do for the area in the form of a District, and so in close cooperation with the city's cultural and research bodies such as the MUSE (the Trento Science Museum) and with the city council.

Also, as long ago as 2010, it began **collaborating with the Local Community** to identify the problems caused by substances that are permitted from a legal point of view but which may, in the long term, cause damage not only to insects but also to humans. The **"Terra-Aria-Acqua" project**, promoted by the Trento Biodistrict, with the backing of the City Council of Trento and the technical support of the MUSE, and which was launched on the occasion of World Biodiversity Day in 2020, aims to evaluate ecological aspects and their consequent influence on biodiversity (birds, insects and amphibious animals), seeking to correlate biodiversity with "beauty" and with the characteristics of the rural landscape (dry stone walls, semi-natural areas, water courses, hedgerows), and sustaining an innovative form of territorial management, based on **reciprocal support between urban and agricultural environments**.
The project lasts three years and involves various activities, including monitoring and taking samples on farms, analysing elements of the countryside that are strategic for biodiversity, sharing of best practices, and initiatives for involving the citizens.
Ferrari has decided to take part in the study, which will lead to the adoption of specific instruments for i**mproving the ecological quality of its land**, with the introduction of elements such as nesting boxes, bug-hotels and bat-boxes, made by the "Progetto 92" Social Cooperative.

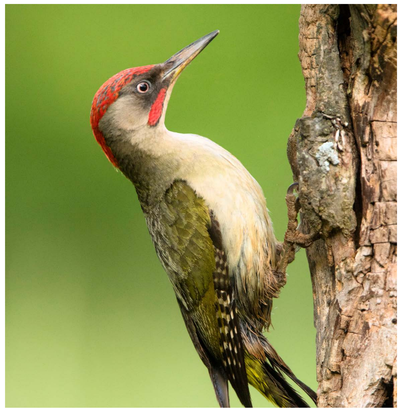
The hope is to create in time a new dialogue between the countryside and the city, through which people can rediscover the beauty and richness of an agricultural landscape managed with respect for biodiversity, as well as to reinforce the environmentalservices associated with it, for the benefit of the community as a whole. The citizens, too, are requested to participate in this initiative, sharing photos of the plants and animals they come across in parks or in proximity of the land that forms part of the project.

"FERRARI IS AMONG THE FOUNDING MEMBERS OF THE BIODISTRICT OF TRENTO"

"TERRA-ARIA-ACQUA" PROJECT - TENUTA MARGON

PROTECTION OF LOCAL FAUNA

Woodpeckers are a highly significant species in the forest ecosystems of Trentino and, thanks to their nest holes, used by a wide variety of animal species for different functions, they are extremely favourable for biodiversity. For this reason, a need has emerged in the last few years to preserve and safeguard trees with nest cavities made by woodpeckers, marking with a red "P" the trunks of the trees in question so that they can be recognised and prevented from being cut down, thus creating opportunities for raising awareness among forestry personnel. Ferrari contributes specifically to the **protection of the black and green woodpecker**, a species that is present in the woodland the Group owns surrounding the vineyards.



INNOVATION, IN THE WAKE OF TRADITION

NETWORKING WITH THE TERROIR

Ferrari has always participated actively in working groups to **talk with its stakeholders** about important topics like protecting the health of the vines, pesticides, pollution, toxicology and biodiversity. For this reason, it is part of the **Trento Biodistrict** and the **Valle dei Laghi Biodistrict**, which involve various communes and farms in the area. More specifically, the "Associazione Culturale Biodistretto di Trento," of which Ferrari is one of the founders, groups together all the organic producers in the urban area and has the ambition of constructing in a shared manner a way of managing the area based on the reciprocal support of the city and countryside with regard to the fertility of the soil, the landscape, biodiversity and the dignity of farmers.

The objective is to create an integrated system with the aim of monitoring what organic agriculture can do for the area in the form of a District, and so in close cooperation with the city's cultural and research bodies such as the MUSE (the Trento Science Museum) and with the city council.

Also, as long ago as 2010, it began **collaborating with the Local Community** to identify the problems caused by substances that are permitted from a legal point of view but which may, in the long term, cause damage not only to insects but also to humans. The **"Terra-Aria-Acqua" project**, promoted by the Trento Biodistrict, with the backing of the City Council of Trento and the technical support of the MUSE, and which was launched on the occasion of World Biodiversity Day in 2020, aims to evaluate ecological aspects and their consequent influence on biodiversity (birds, insects and amphibious animals), seeking to correlate biodiversity with "beauty" and with the characteristics of the rural landscape (dry stone walls, semi-natural areas, water courses, hedgerows), and sustaining an innovative form of territorial management, based on **reciprocal support between urban and agricultural environments**.
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"FERRARI IS AMONG THE FOUNDING MEMBERS OF THE BIODISTRICT OF TRENTO"

"TERRA-ARIA-ACQUA" PROJECT - CAMPARTA

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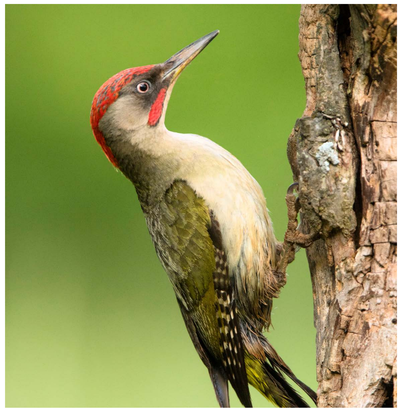

INNOVATION, IN THE WAKE OF TRADITION

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"FERRARI IS AMONG THE FOUNDING MEMBERS OF THE BIODISTRICT OF TRENTO"

"TERRA-ARIA-ACQUA" PROJECT - VILLA MARGON

PROTECTION OF LOCAL FAUNA

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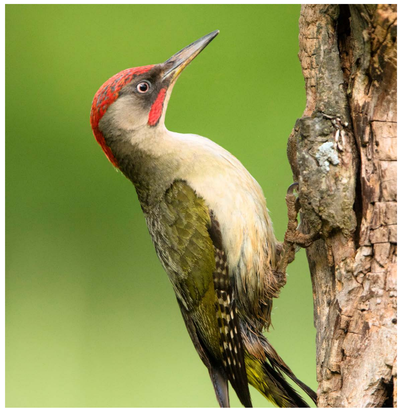

INNOVATION, IN THE WAKE OF TRADITION

CERTIFICATIONS

ORGANIC

The cultivation of grapes according to organic norms calls for the elimination of fertilisers and synthetic chemical insecticides and herbicides, using instead natural products against parasites, and contributing to maintaining the fertility of the soil.

Also, all the aspects of organic viticulture have the aim of minimizing intervention in the winery and creating products of outstanding quality.

BIODIVERSITY FRIEND

A voluntary standard recognised everywhere around the world and defined by the Worldwide Biodiversity Association.

It is open to all farms with vegetal products and has the objective of guaranteeing that their production process does not involve a loss of biodiversity (i.e. the disappearance of animal and vegetal species present in the area in question), and that the farm is constantly committed to improving the quality of the environment in which it operates. In this way, the farmers are true custodians of the environmental integrity of their zone.

The quality of the environment is evaluated by indices of biodiversity of the soil, water and air, based on methods of biomonitoring perfected by the non-profit Scientific Committee of the WBA.

ATTENTION TO DETAIL IN THE WINERY

THE TRENTODOC PRODUCTION REGULATIONS

Trentodoc expresses the essence of **sparkling wines from mountainside vineyards**, produced exclusively by the **Metodo Classico** and **only from grapes grown in Trentino**. It was the first controlled denomination of origin created in Italy for Metodo Classico wines. The brilliant idea and the dream of Giulio Ferrari in fact not only gave rise to Ferrari Trento but also to a denomination that today groups together more than 50 producers and over 170 wines under the Trentodoc trademark, which is promoted by the institute of the same name. Average annual production of Trentodoc is around 9 million bottles. Specific features of the Trentodoc production regulations are the fact that **harvesting must be exclusively manual** and the year of disgorgement – which is an important piece of information for the consumer - must compulsorily be shown on the back label. The grape varieties allowed in the production of Trentodoc are **Chardonnay**, **Pinot Nero**, **Pinot Bianco**, and **Pinot Meunier**.

The stages of production of Trentodoc follow the method known as "Classico":

1. BASE WINE

In the winery the grapes are delicately pressed, and their juice is put into separate tanks according to the vineyard of origin. Here the **first fermentation** takes place, from which one obtains still wines that are then blended together to make the various cuvées. Once bottled, sugars and selected yeasts are added, in a phase called tirage.

2. PRISE DE MOUSSE

Once tirage has been carried out, the bottles are left to rest in the cellar, where the **second fermentation** takes place. It is in this phase that the base wine develops the carbon dioxide that gives it its perlage: its characteristic **bubbles**.

3. REMUAGE

This is the most characteristic operation in the Metodo Classico. At Ferrari it is carried out both manually, with the bottles positioned upside down in the traditional wooden racks, the pupitres, and with automated machinery, the gyropalettes.

4. DISGORGEMENT

During disgorgement the exhausted yeasts are eliminated by freezing the neck of the bottle. Operations finish with the addition of the liqueur d'expédition, the secret recipe that gives the stylistic imprint of each winery. At Ferrari, this recipe has been handed down since the time of Giulio Ferrari.

What characterises Ferrari's Trentodocs is the **attention to detail** during the entire production process, from the care with which the machinery used in each stage of production is cleaned to the computer-controlled management of the wines in stock, in order to keep tabs on all the lots that are undergoing maturation. By combining **tradition and technology**, Ferrari produces excellent wines, whose quality – the result of many tiny, everyday gestures – is recognised by everyone, in Italy and abroad.

ATTENTION TO DETAIL IN THE WINERY

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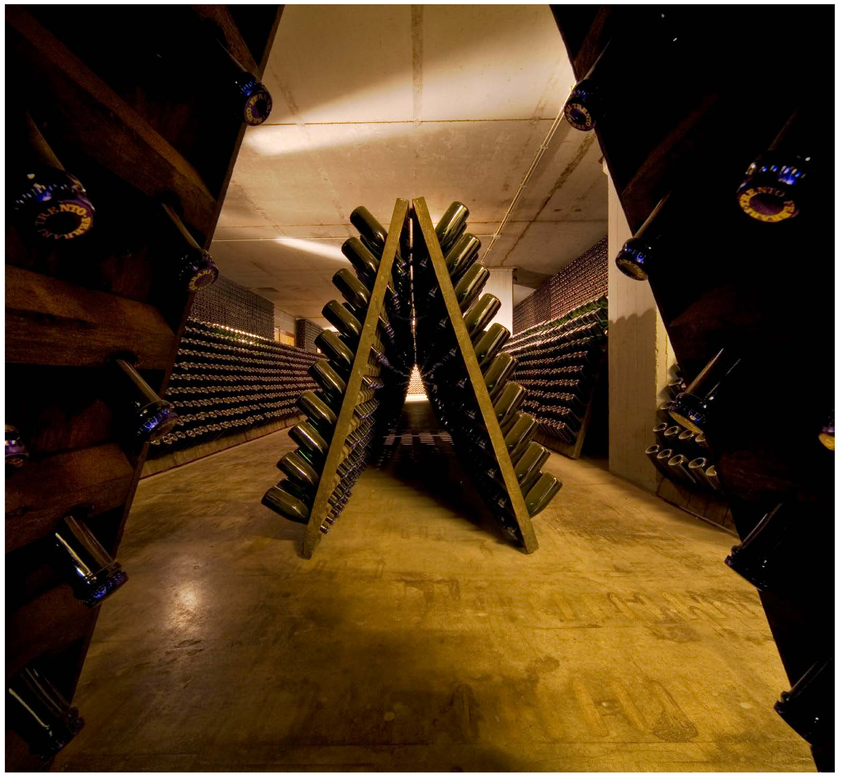

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CLOSE

ENERGY	U.M.	2019	2020
TOTAL ENERGY CONSUMED	GJ	14.075,49	15,315.32
METHANE	GJ	5.153,64	5,826.92
DIESEL	GJ	0.0000014	0.0000016
ELECTRICAL ENERGY FROM NON-RENEWABLE SOURCES	GJ	8,222.82	8,836.59
ELECTRICAL ENERGY FROM RENEWABLE SOURCES	GJ	699.03	651.81

CLOSE

EMISSIONS	U.M.	2019	2020
EMISSIONS SCOPE 1	TCO2EQ	360,01	404.60
EMISSIONS SCOPE 2	TCO2EQ	988,81	1,051.60
TOTAL EMISSIONS	TCO2EQ	1.348,82	1,456.20

CLOSE

WATER	U.M.	2019	2020
WATER FOR PRODUCTION PROCESSES AND CIVIL USE	MC	28,160.00	26,180.00
SOURCED FROM THE WATER MAIN[1]	%	9.88%	12.23%
SOURCED FROM THE WELL[1]	%	90.12%	87.77%
REINTRODUCED INTO THE ENVIRONMENT AS DISCHARGED WATER	%	59.16%	53.97%
WATER FOR IRRIGATION[2]	MC	6,320.00	6,750.00

[1] On the total amount of water used for civil processes and uses
[2] Water used in the land owned by Tenute Lunelli dedicated to the production of Ferrari Trentodoc

CLOSE

PACKAGING (2020)	TOTAL TON OF MATERIALS	% OF RECYCLED AND / OR CERTIFIED MATERIALS
TOTAL MATERIALS	6,908.59	
TOT. RECYCLED PACKAGING	4,491.30	65,01%
GLASS	5,728.58	70%
PLASTIC	31.86	0,1%
PAPER AND CARDBOARD[1]	899.57	53%
WOOD AND CORK	113.76	0%
TINFOIL	11.87	16%
STEEL	28.80	9%
ALUMINIUM	5.80	0%
OTHERS	88.35	0%

CLOSE

	2019			2020		
	M	W	TOTAL	M	W	TOTAL
DIRECTORS	6	-	**6**	9	1	**10**
MANAGERS	13	1	**14**	12	2	**14**
OFFICE WORKERS	23	39	**62**	25	41	**66**
MANUAL WORKERS	50	7	**57**	55	7	**62**
TOTAL EMPLOYEES			**139**			**152**

CLOSE

	2019			2020		
	M	W	TOTAL	M	W	TOTAL
< 30 YEARS OLD	9	4	**13**	14	4	**18**
BETWEEN 30 & 50 YO	4	2	**6**	8	4	**12**
> 50 YEARS OLD	2	-	**2**	1	1	**2**
TOTAL NEW EMPLOYEES	15	6	**21**	23	9	**32**

CLOSE

	2019			2020		
	M	W	TOTAL	M	W	TOTAL
< 30 YEARS OLD	5	-	**5**	10	-	**10**
BETWEEN 30 & 50 YO	4	3	**7**	1	4	**5**
> 50 YEARS OLD	3	-	**3**	4	-	**4**
TOTAL TERMINATIONS	12	3	**15**	15	4	**19**

CLOSE

CONTRACTS

92,1 %
PERMANENT

32,9 % WOMAN

67,1 % MEN

7,9 %
TEMPORARY

41,7 % WOMAN

58,3 % MEN

CLOSE

	2019			2020		
	M	W	TOTAL	M	W	TOTAL
TEMPORARY CONTRACTS	3	6	**9**	7	5	**12**
PERMANENT CONTRACTS	89	41	**130**	94	46	**140**
TOTAL EMPLOYEES			**139**			**152**

CLOSE

JOBS

96,1 %
FULL TIME

31,5 %
WOMAN

68,5 %
MEN

3,9 %
PART TIME

83,3 %
WOMAN

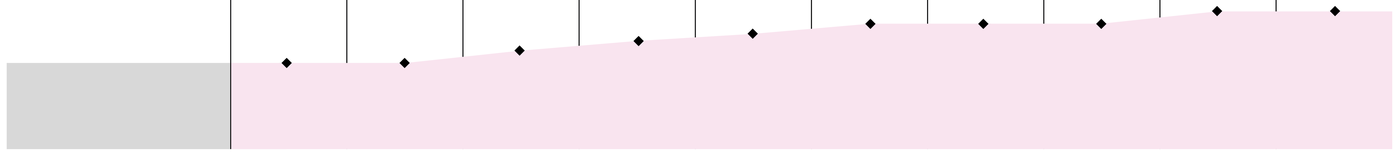
16,7 %
MEN

CLOSE

	2019			2020		
	M	W	TOTAL	M	W	TOTAL
FULL TIME JOB	91	42	**133**	100	46	**146**
PART TIME JOB	1	5	**6**	1	5	**6**
TOTAL EMPLOYEES			**139**			**152**

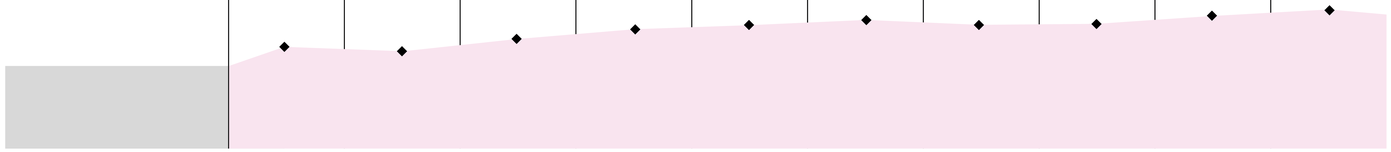
CLOSE

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
WOMAN	24	24	27	31	33	38	41	44	47	51
MEN	71	71	71	72	74	76	82	89	92	101
TOTAL	95	95	98	103	107	114	123	133	139	152
% WOMAN	25%	25%	28%	30%	31%	33%	33%	33%	34%	34%



CLOSE

MANAGER & OFFICE WORK.	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
WOMAN	21	21	25	27	29	33	35	37	40	43
MEN	27	30	29	28	29	31	35	37	36	37
TOTAL	48	51	54	55	58	64	70	74	76	80
% WOMAN	44%	41%	46%	49%	50%	52%	50%	50%	53%	54%



CLOSE

CLOSE

	2019		2020	
	MEN	WOMAN	MEN	WOMAN
HOURS OF TRAINING: SAFETY COURSES	430	90	118	22
HOURS OF TRAINING: OTHER COURSES	352	420	252	210
TOTAL	1,292		602	
AVERAGE HOURS OF TRAINING PER PERSON	9		4	
HOURS OF TRAINING: DIRECTORS	23	-	60	-
AVERAGE HOURS OF TRAINING PER PERSON: DIRECTORS	4		6	
HOURS OF TRAINING: MANAGERS	174	-	185	14
AVERAGE HOURS OF TRAINING PER PERSON: MANAGERS	12		14	
HOURS OF TRAINING: OFFICE WORKERS	161	486	21	202
AVERAGE HOURS OF TRAINING PER PERSON: OFFICE WORKERS	10		3	
HOURS OF TRAINING: MANUAL WORKERS	424	24	104	16
AVERAGE HOURS OF TRAINING PER PERSON: MANUAL WORKERS	8		2	

CLOSE

	2019		2020	
	MEN	WOMAN	MEN	WOMAN
EMPLOYEES INVOLVED IN SAFETY COURSES	22	10	13	4
EMPLOYEES INVOLVED IN OTHER COURSES	27	21	14	12
TOTAL	80		43	

CLOSE

CLOSE

	2019	2020
NUMBER OF ACCIDENTS	3	4
FREQUENCY INDEX OF ACC. NUMB. OF ACCIDENTS / TOTAL HOUR WORKED *1.000.000	12.66	16.79
SEVERITY INDEX NUMBERS OF DAYS LOST FROM INJURY / TOTAL HOURS WORKED *1.0000	0.13	0.18

RAPPORT WITH THE TERROIR

"WINE IS THE POETRY OF ITS LAND"

MARIO SOLDATI

As Mario Soldati correctly wrote, **"wine is the poetry of its land"**: Ferrari Trento's quality derives from the extraordinary terroir of Trentino and its vocation for producing outstanding sparkling wines, as Giulio Ferrari was the first to realise at the end of the nineteenth century.

For this reason, Ferrari has always had a very close bond with its land, which it is committed to protect and which it places at the center of its corporate social responsibility. A virtuous circle has been established whereby the company constantly contributes to the promotion of Trentino and Trentodoc, emphasizing the uniqueness of the mountain viticulture of which it is a proud expression. Giulio Ferrari's dream did not only originate in the reality that bears his name, but a system on the territory, which includes more than 50 wineries belonging to the Trentodoc Institute.

Trentino is entirely characterised by mountains, and it is indeed this natural environment that makes Trentodoc sparkling wines unique, conferring on them their typical elegance. But the mountains are also an extremely fragile ecosystem, which must therefore be cared for and protected.

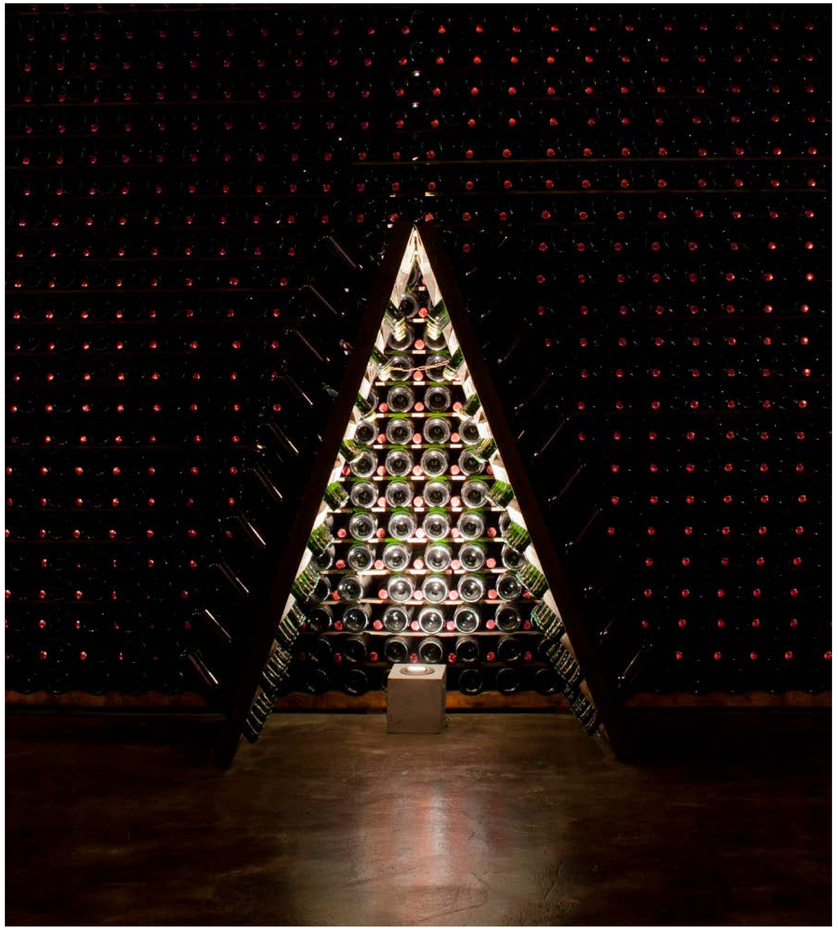
"FERRARI PLACES ITS SURROUNDING TERRITORY AT THE CENTER OF ITS OWN CORPORATE SOCIAL RESPONSIBILITY: A PLACE TO BE PROTECTED AND TO PROMOTE"

Hence the decision to embrace **organic production** and pay great attention to the theme of **biodiversity**, in the conviction that farmers must no longer feel themselves to be – and be seen as being – those who exploit the land, but as **real custodians of their terroir**. And this is even more true in the present climatic context, in which extreme meteorological events are increasingly frequent. Apart from its environmental impact, though, entrepreneurial activity connected to wine also has a notable impact of an economic and social nature: it generates employment and growth in its region of reference, and wine is often also one of the principal drivers of territorial marketing and communication in the zones where it is produced.

"THE FARMER IS THE CUSTODIAN OF THEIR TERROIR"

Ferrari, with its activity, safeguards the terroir by **contrasting the abandonment of the countryside, limiting hydrogeological risks**, and **maintaining the fertility of the soil** thanks to sustainable cultivation. At the same time, it promotes its terroir thanks to the rapport between D.O.C. wine and its region, increasing the reputation and attractiveness of its zone of provenance and bringing with it collateral development, particularly thanks to wine tourism.

The promotion and appreciation of the region of Trentino are a cornerstone of Ferrari's philosophy in its marketing and communication, as well, both in Italy and abroad. The choice of the name, **Ferrari Trento**, is no accident, but has the objective of placing at the centre Trentino and Trentodoc, the roots of Ferrari's sparkling wines. To underline its link with its region, the company has chosen for some years now to use the hashtag #FerrariTrento on social media, to change all website domains from Cantine Ferrari to Ferrari Trento.



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"WINE IS THE POETRY OF ITS LAND"

MARIO SOLDATI

As Mario Soldati correctly wrote, **"wine is the poetry of its land"**: Ferrari Trento's quality derives from the extraordinary terroir of Trentino and its vocation for producing outstanding sparkling wines, as Giulio Ferrari was the first to realise at the end of the nineteenth century.

For this reason, Ferrari has always had a very close bond with its land, which it is committed to protect and which it places at the center of its corporate social responsibility. A virtuous circle has been established whereby the company constantly contributes to the promotion of Trentino and Trentodoc, emphasizing the uniqueness of the mountain viticulture of which it is a proud expression. Giulio Ferrari's dream did not only originate in the reality that bears his name, but a system on the territory, which includes more than 50 wineries belonging to the Trentodoc Institute.

Trentino is entirely characterised by mountains, and it is indeed this natural environment that makes Trentodoc sparkling wines unique, conferring on them their typical elegance. But the mountains are also an extremely fragile ecosystem, which must therefore be cared for and protected.

"FERRARI PLACES ITS SURROUNDING TERRITORY AT THE CENTER OF ITS OWN CORPORATE SOCIAL RESPONSIBILITY: A PLACE TO BE PROTECTED AND TO PROMOTE"

Hence the decision to embrace **organic production** and pay great attention to the theme of **biodiversity**, in the conviction that farmers must no longer feel themselves to be – and be seen as being – those who exploit the land, but as **real custodians of their terroir**. And this is even more true in the present climatic context, in which extreme meteorological events are increasingly frequent. Apart from its environmental impact, though, entrepreneurial activity connected to wine also has a notable impact of an economic and social nature: it generates employment and growth in its region of reference, and wine is often also one of the principal drivers of territorial marketing and communication in the zones where it is produced.

"THE FARMER IS THE CUSTODIAN OF THEIR TERROIR"

Ferrari, with its activity, safeguards the terroir by **contrasting the abandonment of the countryside, limiting hydrogeological risks**, and **maintaining the fertility of the soil** thanks to sustainable cultivation. At the same time, it promotes its terroir thanks to the rapport between D.O.C. wine and its region, increasing the reputation and attractiveness of its zone of provenance and bringing with it collateral development, particularly thanks to wine tourism.

The promotion and appreciation of the region of Trentino are a cornerstone of Ferrari's philosophy in its marketing and communication, as well, both in Italy and abroad. The choice of the name, **Ferrari Trento**, is no accident, but has the objective of placing at the centre Trentino and Trentodoc, the roots of Ferrari's sparkling wines. To underline its link with its region, the company has chosen for some years now to use the hashtag #FerrariTrento on social media, to change all website domains from Cantine Ferrari to Ferrari Trento.

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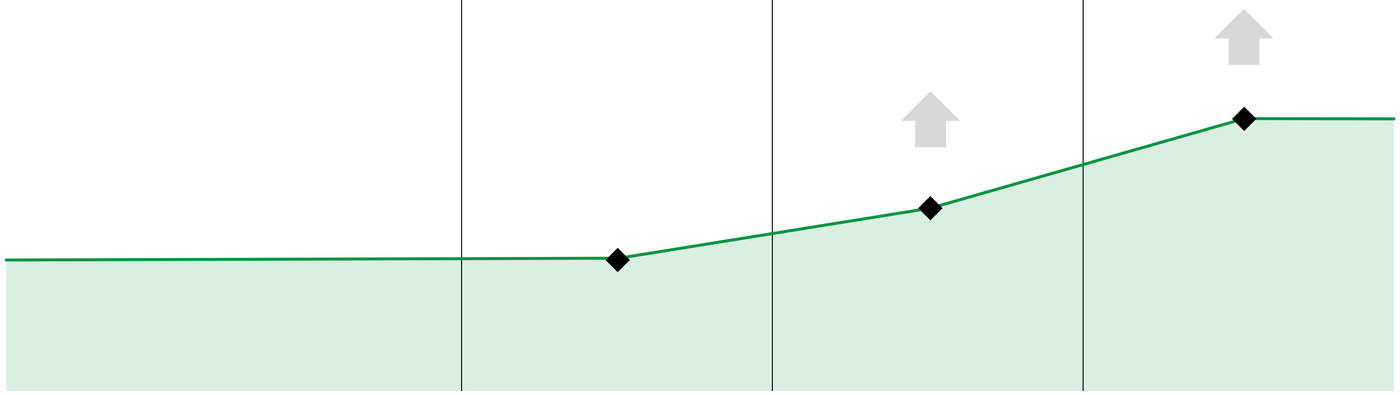
	2018	2019	2020
DONATIONS €	262,000	295,000	450,000



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GDP

DIRECT, INDIRECT AND COLLATERAL IMPACT TO GDP

73.9 MM €
TOTAL EFFECT

30.2 MM €
DIRECT GDP

43.7 MM €
INDIRECT & COLLATERAL GDP

GOVERNMENT

IN 2020 THE TOTAL CONTRIBUTIONS TO THE GOVERNMENT GENERATED BY THE WORK OF FERRARI IS EQUAL TO

17.972 MM €
TOTAL INCOME DISTRIBUTED TO THE GOVERNMENT

4.7 MM €
DIRECT INCOME TO THE GOVERNMENT

13.2 MM €
INDIRECT & COLLATERAL INCOME TO THE GOVERNMENT

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EMPLOYMENT AND INCOME

TOTAL EMPLOYMENT IN 2020
SUSTAINED THANKS TO THE ACTIVITY CARRIED OUT
FROM FERRARI IS EQUAL TO

IN 2020 THE TOTAL CONTRIBUTION TO INCOME
OF FAMILIES GENERATED
FROM THE WORK OF FERRARI IS EQUAL TO

981 TOTAL EMPLOYEES

- 152 DIRECT EMPLOYEES
- 829 INDIRECT & COLLATERAL EMPLOYEES

23.9 € MLN OF TOTAL INCOME DISTRIBUTED TO FAMILIES

- 6,9 € DISTRIBUTED INCOME DIRECTLY TO FAMILIES
- 17 € INDIRECT AND COLLATERAL INCOME DISTRIBUTED TO FAMILIES

FOR EVERY EURO OF GDP PRODUCED BY FERRARI THEY ARE GENERATED IN THE ECONOMY

€ FERRARI → € PIL

+ 1.45 € OF GDP

+ 1.27 € THANKS TO ACTIVATION OF THE SUPPLY CHAIN

+ 0.18 € THANKS TO THE STIMULUS CONSUMPTION

IN 2020 THEY ARE GENERATED FOR EVERY FERRARI WORKER

5.5 PEOPLE

4.9 € THANKS TO ACTIVATION OF THE SUPPLY CHAIN

0.6 € THANKS TO THE STIMULUS CONSUMPTION

IN 2020 FOR EVERY EURO OF CONTRIBUTIONS TO THE PUBLIC ADMINISTRATION PAID BY FERRARI

€ FERRARI → € CONTRIBUTIONS

+ 2.82 € OF CONTRIBUTIONS

+ 2.46 € THANKS TO ACTIVATION OF THE SUPPLY CHAIN

+ 0.36 € THANKS TO THE STIMULUS CONSUMPTION