CAPITAL MARKETS DAY

MARANELLO JUNE 16, 2022

SAFE HARBOR STATEMENTS

This document contains forward-looking statements. These statements may include terms such as "may", "will", "expect", "could", "should", "intend", "estimate", "anticipate", "believe", "remain", "continue", "on track", "successful", "grow", "design", "target", "objective", "goal", "forecast", "projection", "outlook", "prospects", "plan", "guidance" and similar expressions. Forward-looking statements are not guarantees of future performance. Rather, they are based on the Ferrari Group's (hereinafter, the "Group") current expectations and projections about future events and, by their nature, are subject to inherent risks and uncertainties. They relate to events and depend on circumstances that may or may not occur or exist in the future and, as such, undue reliance should not be placed on them.

Actual results may differ materially from those expressed in such statements as a result of a variety of factors, including: the Group's ability to preserve and enhance the value of the Ferrari brand; the success of the Group's Formula 1 racing team and the expenses the Group incurs for its Formula 1 activities, the uncertainty of the sponsorship and commercial revenues the Group generates from its participation in the Formula 1 World Championship, including as a result of the impact of the Covid-19 pandemic, as well as the popularity of Formula 1 more broadly; the Group's ability to keep up with advances in high performance car technology, to meet the challenges and costs of integrating advanced technologies, including hybrid and electric, more broadly into our car portfolio over time and to make appealing designs for our new models; the Group's ability to preserve its relationship with the automobile collector and enthusiast community; changes in client preferences and automotive trends; changes in the general economic environment, including changes in some of the markets in which the Group operates, and changes in demand for luxury goods, including high performance luxury cars, which is highly volatile; competition in the luxury performance automobile industry; the Group's ability to successfully carry out its controlled growth strategy and, particularly, the Group's ability to increase its presence in growth market countries; the Group's low volume strategy; global economic conditions, macro events and pandemics, including the effects of the evolution of and response to the Covid-19 pandemic and of the Russia-Ukraine conflict; the impact of increasingly stringent fuel economy, emission and safety standards, including the cost of compliance, and any required changes to its products; reliance upon a number of key members of executive management and employees, and the ability of its current management team to operate and manage effectively; the performance of the Group's dealer network on which the Group depends for sales and services; increases in costs, disruptions of supply or shortages of components and raw materials; disruptions at the Group's manufacturing facilities in Maranello and Modena; the effects of Brexit on the UK market; the performance of the Group's licensees for Ferrari-branded products; the Group's ability to protect its intellectual property rights and to avoid infringing on the intellectual property rights of others; the ability of Maserati, the Group's engine customer, to sell its planned volume of cars; the Group's continued compliance with customs regulations of various jurisdictions; product recalls, liability claims and product warranties; the adequacy of its insurance coverage to protect the Group against potential losses; the Group's ability to ensure that its employees, agents and representatives comply with applicable law and regulations; the Group's ability to maintain the functional and efficient operation of its information technology systems and to defend from the risk of cyberattacks, including on its in-vehicle technology; the Group's ability to service and refinance its debt; the Group's ability to provide or arrange for adequate access to financing for its dealers and clients, and associated risks; labor relations and collective bargaining agreements; exchange rate fluctuations, interest rate changes, credit risk and other market risks; changes in tax, tariff or fiscal policies and regulatory, political and labor conditions in the jurisdictions in which the Group operates, including possible future bans of combustion engine cars and the potential advent of self-driving technology; potential conflicts of interest due to director and officer overlaps with the Group's largest shareholders; and other factors discussed elsewhere in this document.

The Group expressly disclaims and does not assume any liability in connection with any inaccuracies in any of the forward-looking statements in this document or in connection with any use by any third party of such forward-looking statements. Any forward-looking statements contained in this document speak only as of the date of this document and the Company does not undertake any obligation to update or revise publicly forward-looking statements. Further information concerning the Group and its businesses, including factors that could materially affect the Company's financial results, is included in the Company's reports and filings with the U.S. Securities and Exchange Commission, the AFM and CONSOB.

Pushing the boundaries…

… enhancing value

Antonio Picca Piccon

OUR TRACK RECORD SINCE LISTING

2x
EBITDA growth[1]

+970 bps
EBITDA margin expansion[1]

~€2.45B
Cumulated industrial free cash flow[2]

CAPITAL ALLOCATION[2]

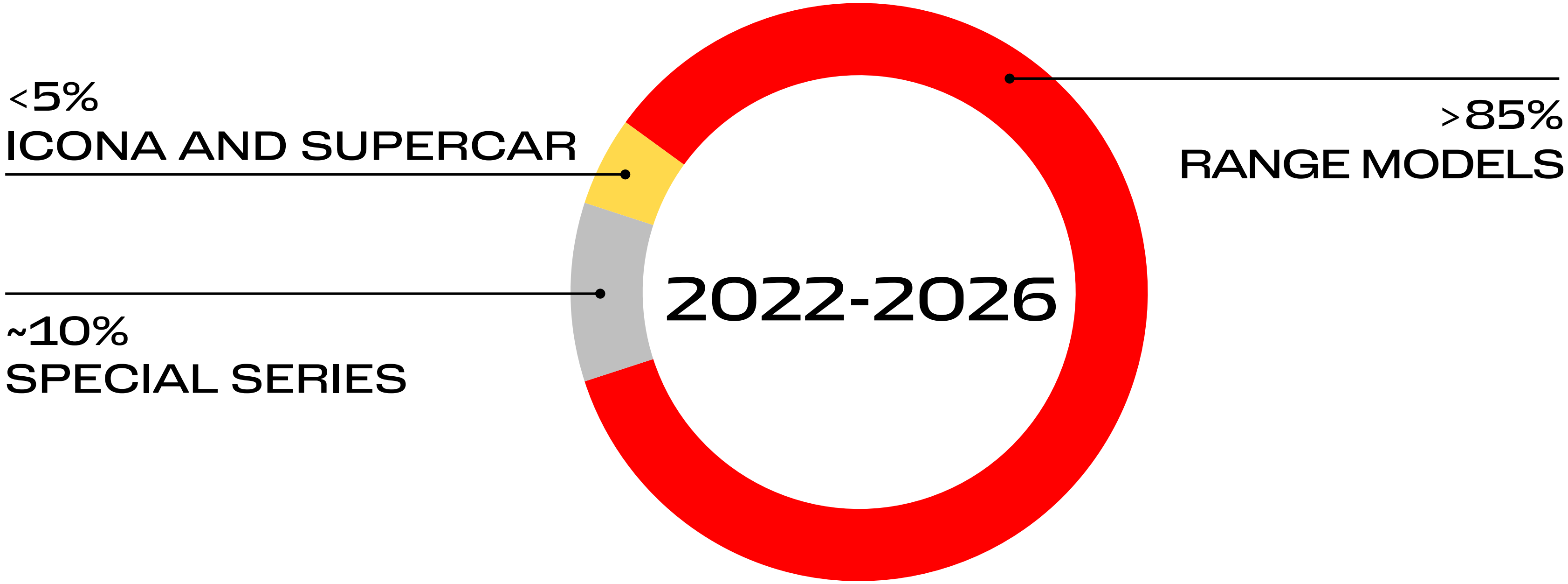
2/3 capex

1/3 shareholders reward

CONFIDENT TO MEET OUR CUMULATED INDUSTRIAL FREE CASH FLOW TARGET FROM 2018 CAPITAL MARKETS DAY, DESPITE COVID

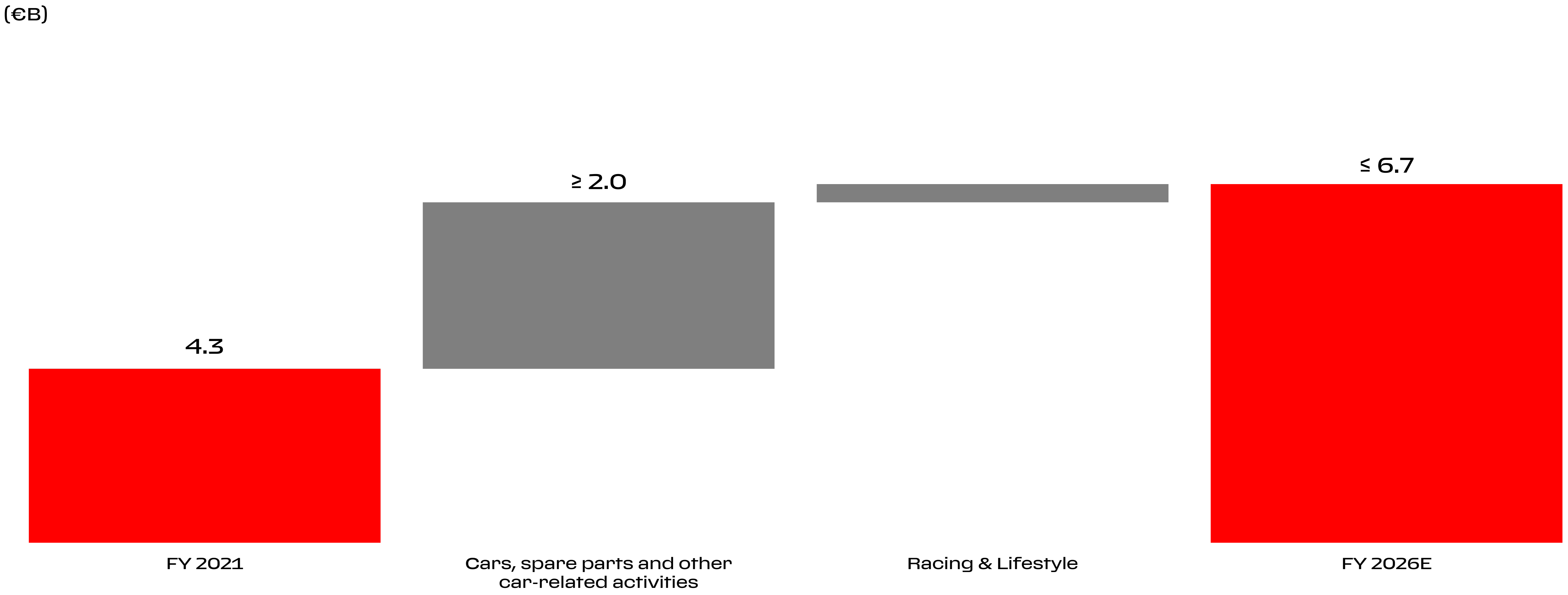
1. FY 2021 vs. FY 2015 reported figures. 2. Jan. 1, 2016 – Dec. 31, 2021 cumulated reported figures.
Please refer to public filings for complete notes and definitions to non-GAAP financial measures

FURTHER ENRICHING OUR PRODUCT PORTFOLIO



PUROSANGUE NOT TO EXCEED 20% OF ANNUAL SHIPMENTS ON AVERAGE

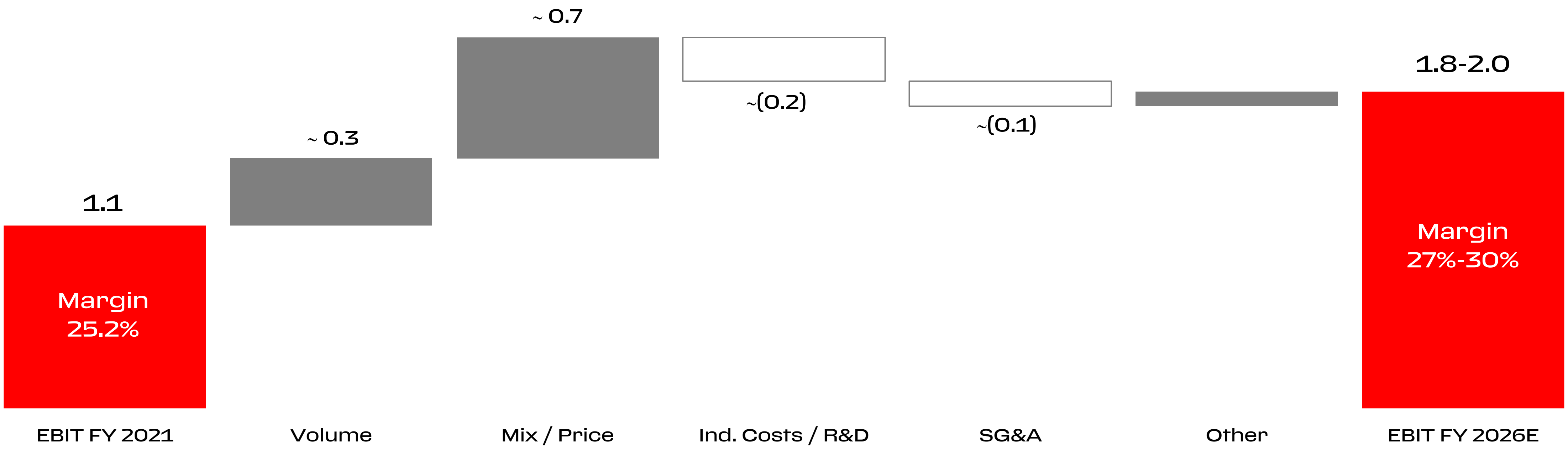
NET REVENUES UP ON A POWERFUL OFFERING



9+% ANNUAL GROWTH RATE

PRICE / MIX AND VOLUME DRIVING PROFITABILITY

(€B)

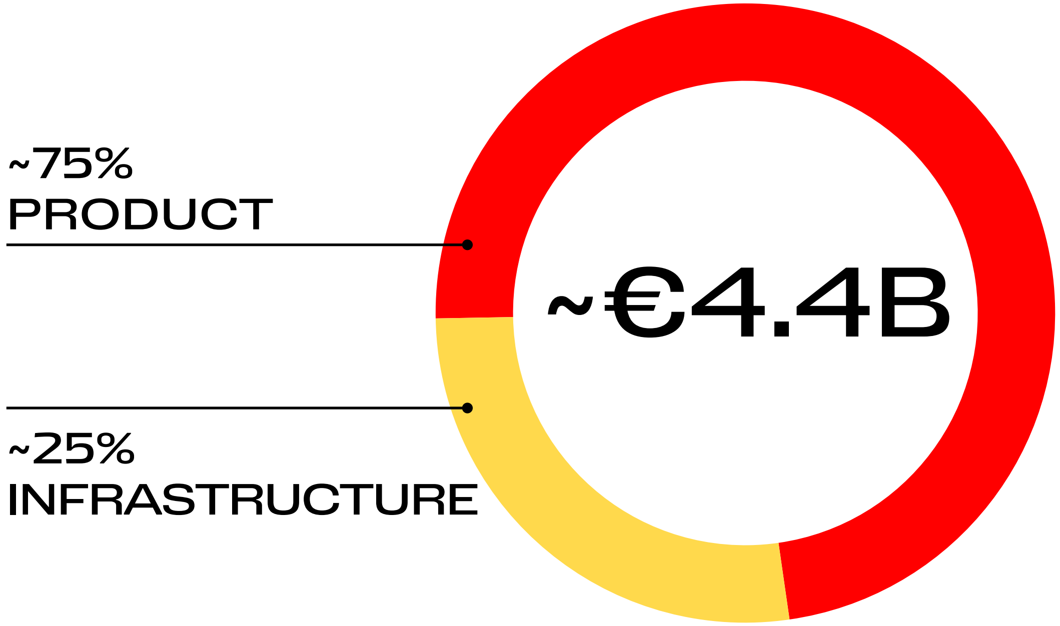


EBITDA FY 2021	EBITDA FY 2026E
1.5	2.5-2.7
35.9%	38%-40%

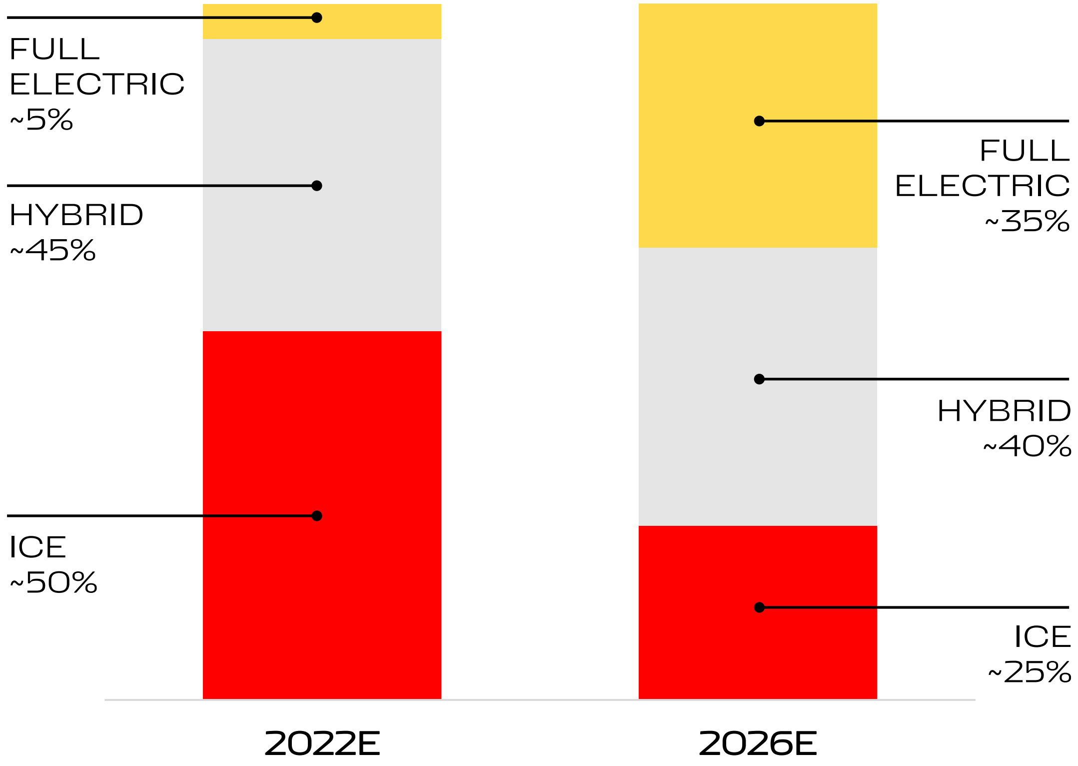
EBITDA GROWING 1.7x IN FIVE YEARS

DILIGENTLY INVESTING TO FUEL OUR PRODUCT DEVELOPMENT

CUMULATED CAPEX BREAKDOWN 2022E-2026E



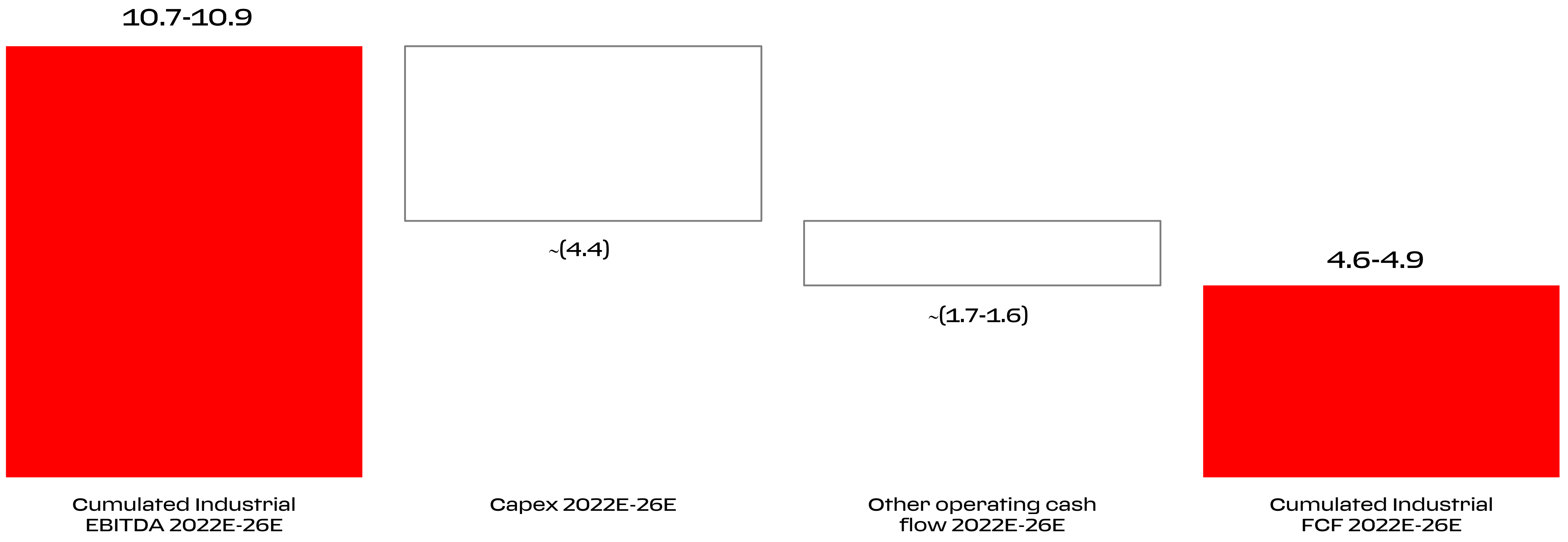
PRODUCT CAPEX BREAKDOWN



CAPEX ≤ 15% OF ANNUAL REVENUES FROM 2023 TO 2026

CONSISTENTLY GENERATING STRONG INDUSTRIAL FREE CASH FLOW

(€B)



TARGETING 2x CUMULATED INDUSTRIAL FREE CASH FLOW GENERATION IN THE NEXT 5 YEARS[1]

1. Compared to Dec. 2015-Dec. 2021 cumulated reported figures

KEEPING OUR GROWTH PACE

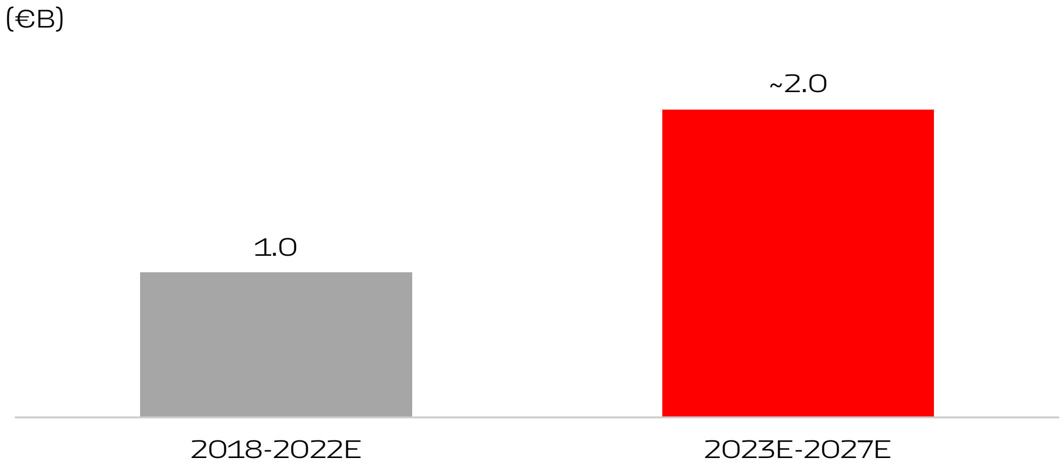
(€B, unless otherwise stated)	2022 GUIDANCE	2026
NET REVENUES	~ 4.8	≤ 6.7
ADJ. EBITDA (margin %)	1.65-1.70 34.5%-35.5%	2.5-2.7 38%-40%
ADJ. EBIT (margin %)	1.10-1.15 23%-24%	1.8-2.0 27%-30%
ADJ. DILUTED EPS (€)	4.55-4.75[1]	7.2-8.0[1]
CUMULATED INDUSTRIAL FCF	4.6-4.9 (2022 ≥ 0.6)	

CONFIDENT TO REACH THE HIGH END OF THE 2022 GUIDANCE RANGE, ON THE TRAJECTORY TO 2023 EBITDA TARGETS

1. Calculated using the weighted average diluted number of common shares as of December 31, 2021 (184,722 thousand)

REWARDING SHAREHOLDERS

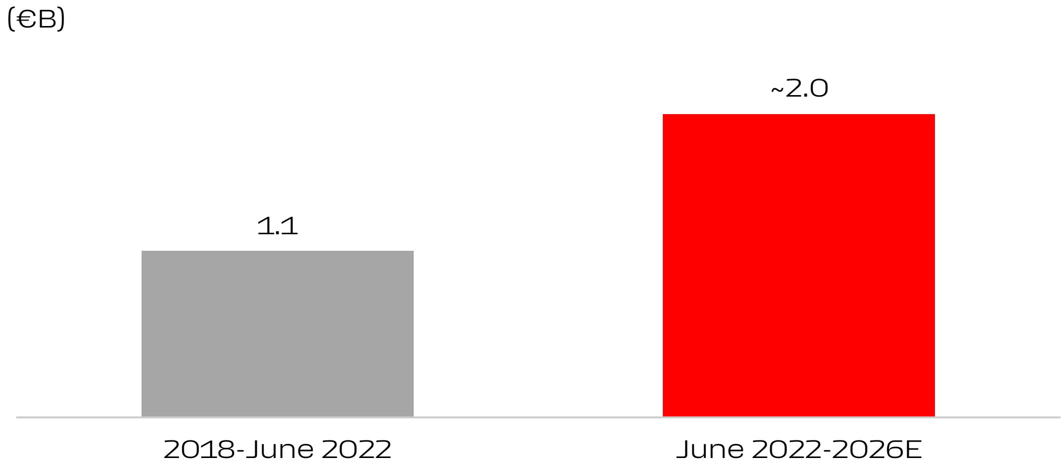
DIVIDENDS



Increased from 30% to 35%

Of Adj. Net income

BUYBACK



Increased to ~€2.0B

Between June 2022 and 2026

50%/50% BETWEEN CAPEX AND SHAREHOLDERS REWARD

PUSHING THE BOUNDARIES – ENHANCING VALUE

"A GOOD 65-70% OF THE VALUE OF ANY COMMERCIAL ENTERPRISE LIES IN ITS HUMAN ASSETS"