



## **FERRARI RENEWS THE COMPANY-SPECIFIC COLLECTIVE LABOR AGREEMENT (CCSL) WITH FIM-CISL, UILM, FISMIC, UGLM AND AQCF FOR THE FOUR-YEAR PERIOD 2023-2026.**

### **SALARY INCREASES AND ENHANCEMENT OF THE SYSTEM OF REPRESENTATION IN INDUSTRIAL AND TRADE UNIONS RELATIONS.**

### **AN INCREASE OF MORE THAN 11% IS EXPECTED IN THE FIRST TWO YEARS OF APPLICATION OF THE CCSL 2023-2026.**

Maranello, March 8, 2023 - Ferrari N.V. (NYSE/EXM: RACE) ("Ferrari") signed today with the Trade Unions Fim-Cisl, Uilm-Uil, Fismic, Ugilm and AQCF the agreement for the renewal of the Company-specific Collective Labor Agreement (CCSL) for the four-year period 2023-2026, already in force since 2012. The agreement, which applies to all the Ferrari employees in Italy, confirms the good Trade Unions relations developed over the years, which are further consolidated with today's signing.

The main elements of the agreement renewal concern salary increases for employees, as well as the enhancement of the system of representation in industrial and Trade Unions relations, with a further stimulus to commissions.

From an economic standpoint, in the first two years of the CCSL, an overall increase of more than 11% in salaries is expected, to which is added an increase in the "quota mansione" system for white-collar employees. All employees will receive a "one-off" payment of Euro 400 in two tranches in April and July, as well as the delivery of fuel vouchers for Euro 200 for 2023, which will be made available in line with recent government decisions.

In line with the previous renewals, the agreement safeguards the specific aspects of Ferrari, entrusting the discussions with the local Trade Unions, signatory to the CCSL, on certain topics, first of all the Competitiveness Award, which for the year 2022 recognized a sum of up to Euro 13,500 to all employees in Italy.

"The agreement confirms the good relations in place between the signatory parties – commented Andrea Girotti, Head of Industrial Relations at Ferrari – in the spirit of participation that has distinguished the three previous four-year terms of application of the CCSL, which have accompanied and supported the Company on its important growth path. The renewal of the agreement is a further step towards the framework consolidation of the actions put in place to ensure the competitiveness of the Company while continuously safeguarding the Ferrari people".



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