

PRESS RELEASE

## **CARLO PESENTI CEO WITH NEW RESPONSIBILITIES. RESIGNING AS GENERAL MANAGER**

*Milan, December 17, 2024* – Carlo Pesenti resigned today as General Manager, but will continue to serve as the Company's Chief Executive Officer, maintaining full operational management and retaining his current powers, in addition to the new dual mandate granted to him by today's meeting of the Board of Directors to ensure full ESG integration in all phases of Italmobiliare's investments and to explore the initiatives to be undertaken to promote the international expansion of Italmobiliare and its subsidiaries.

At today's meeting, the Board of Directors of Italmobiliare S.p.A. acknowledged the decision communicated by Carlo Pesenti, which will take effect from January 1, 2025.

The Board of Directors resolved to assign the administrative powers previously held by the General Manager to the Head of Administration and Control and Financial Reporting, Mauro Torri.

Following a preliminary review by the Remuneration and Nominations Committee and after consulting the Committee for Transactions with Related Parties, the Board of Directors:

- i. having taken note of Mr. Pesenti's decision to go into retirement, it being understood that December 31, 2024 will be his last day of employment;
- ii. having verified that Mr. Pesenti has accrued rights to participate in the short-term incentive system for the current financial year (MBO 2024), the disbursement of which will take place on approval of the draft 2024 budget, if the conditions are met;
- iii. having ascertained that Mr. Pesenti will retain the rights to participate in the 2023-2025 Phantom Stock Grant Plan assigned to him on May 10, 2023, the entitlements of which – if the conditions are met – will be paid in application of the specific provisions of the Plan, at the end of the reference period with the approval of the draft 2025 financial statements.

Mr. Pesenti will be paid the severance pay accrued in accordance with the provisions of law and his employment contract and he will maintain the non-monetary benefits associated with the position of CEO. No severance pay has been awarded to Mr. Pesenti in addition to the compensation provided by law and by contract.

These decisions were taken by the Board of Directors in accordance with the provisions of the Remuneration Policy adopted by Italmobiliare, as explained in the Report on the Remuneration Policy prepared pursuant to art. 123-ter of the Consolidated Law on Finance and approved by the Shareholders' Meeting held on April 23, 2024.

[For more information](#)

### **Italmobiliare**

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