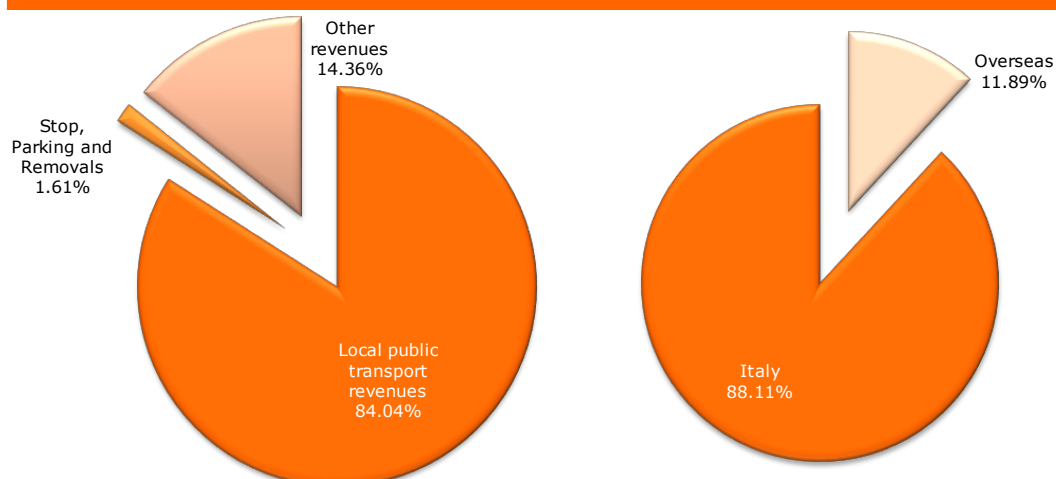


## Financial Highlights of the ATM Group

### Main economic indicators (millions of euros)

	2021	2020	2019
Revenues and other operating income	1,009.3	957.9	980.7
Costs and other operating charges	926.0	896.8	867.2
EBITDA	83.3	61.2	113.6
<i>% of "Revenues and other income"</i>	<i>8.3%</i>	<i>6.4%</i>	<i>11.6%</i>
EBIT	(13.7)	(47.4)	6.3
<i>% of "Revenues and other income"</i>	<i>(1.4%)</i>	<i>(4.9%)</i>	<i>0.6%</i>
Net Profit	(16.0)	(64.5)	9.2
<i>% of "Revenues and other income"</i>	<i>(1.6%)</i>	<i>(6.7%)</i>	<i>0.9%</i>

### 2021 Revenues - by nature and geographical area



### Key equity indicators (millions of euros)

	2021	2020	2019
Fixed assets (tangible and intangible)	1,299.5	1,308.9	1,287.1
Equity	1,148.8	1,149.2	1,226.7
Net Financial Position	1.9	(25.6)	(133.1)
Investments	72.7	139.9	155.4

### Key financial indicators (millions of euros)

	2021	2020	2019
ROI	(1.0%)	(3.5%)	0.5%
Net Invested Capital	1,405.7	1,372.7	1,336.3
EBIT	(13.7)	(47.4)	6.3
ROE	(1.4%)	(5.6%)	0.7%
Equity	1,148.8	1,149.2	1,226.7
Net profit	(16.0)	(64.5)	9.2

## **Comparability of data and alternative performance indicators and definitions**

### *Comparability of data*

As indicated in the Notes on the Consolidated Financial statements and the Financial statements for the financial year at 31 December 2021, to which reference is made, the valuation and valuation criteria are the same as those used in the preparation of the consolidated financial statements and for the financial year at 31 December 2021, adjusted and supplemented, in the case of: with the new amendments and principles coming into effect in the year as detailed in the specific paragraph of the respective explanatory note.

### *Alternative performance indicators and definitions*

The Annual Report and Consolidated Financial statements and the financial statements include economic and financial indicators that are used by management to monitor the economic and financial performance of the Group and the Company. These indicators are not defined or specified in the applicable financial disclosure framework. Since the composition of these measures is not regulated by the accounting standards, the criterion of their determination applied by management may not be homogeneous with those adopted by other groups and consequently not comparable. Alternative performance indicators are constructed exclusively from historical accounting data and are determined in accordance with the guidelines on alternative performance indicators issued by ESMA on 5 October 2015 (2015/1415) as per CONSOB Communication No. 92543 of 3 December 2015 and ESMA of 17 April 2020 “ESMA Guidelines on alternative Performance measures (APMs)”.

The following alternative performance indicators are represented in this Management Report:

- Gross operating margin (gross operating margin): equal to the difference between “*total revenues and other operating income*” and “*total costs and other operating expenses*” is directly deducible from the consolidated income statement, as supplemented by the relative explanatory notes. However, this indicator is not defined by the International Financial Reporting Standards accounting standards; it could therefore be inhomogeneous and therefore not comparable with that presented by other groups.
- MOL margin: is calculated as the ratio between Gross Operating Margin and revenues.
- Operating result: Represents the “operating result” directly available from the consolidated and operating income statement.
- Margin on operating profit: This is calculated as the ratio between operating profit and revenues.
- Alternative performance *underlying indicators*: the results of the year and their comparison with those of the comparison exercise may include unusual (not repeated in the future) or non-operational performance-related elements, which significantly and unevenly and systematically influence the results of the Group and the Company over time, by generating effects which may not allow a correct interpretation of the normalized profitability of the Group and the Company during the period compared with the normalized profitability of the previous and future periods, thus limiting the informative value of the synthetic comparative profit and loss account (consolidated and for the period) and of the comparative profit and loss statement (consolidated and for the period) prepared in application of IAS 1. These components are highlighted in the paragraphs “Comment on the financial results of the ATM Group” and “Comment on the financial results of ATM S.p.A.” of this Management Report.
- Investments: They represent the sum of the investments indicated in the notes “Property, plant, and equipment” and “other intangible assets” of the consolidated and financial statements.

- Net financial position (net financial debt): Determined, as provided for in ESMA guideline 32-382-1138, as the sum of *net current financial debt* and *non-current financial debt*, both including financial debt for leasing contracts ex International Financial Reporting Standards 16. “*Net current financial debt*” means the algebraic sum between Cash and cash equivalents, equivalent means, current financial assets (such as securities held for trading) and current financial debt.