



Iveco Group N.V.
Corporate Seat: Amsterdam,
the Netherlands
Chamber of Commerce
Registration no.
83102701

Employment contract renewal signed today for Iveco Group employees in Italy

Turin, 8th March 2023. Iveco Group (MI: IVG) with the trade unions FIM-CISL, UILM-UIL, FISMIC, UGLM and AQCFR today signed the agreement for the renewal of the Specific Collective Labour Agreement (CCSL) for 2023-2026, already applied in Italy since 2012. At the base of the agreement is an effort on the part of the Company and union consensus consistent with past terms and further consolidated with today's signature.

**PRESS
RELEASE**

Vincenzo Retus, Head of Industrial Relations, Iveco Group, commented: "It was a long, heartfelt and genuine negotiation. Beyond the tactical and political positions of partisanship and affiliation, I want to point out an essential element of this renewal: Iveco Group has made a significant economic effort to adjust the wages of all employees. This represents a true and indisputable investment in the workers, the factories and their development and is an investment that must therefore be managed for the concrete value it represents and from which returns must be expected for the benefit of everyone. In addition, this renewal aims to strengthen the dissemination of a work culture based on a true participatory policy as a basic value and as an identifying characteristic of our relations".

The main points of the agreement, which outlines the shared objective of the Company and the trade unions to improve the performance of Iveco Group's industrial system in Italy, concern salary increases for workers, an enhanced participatory system in industrial and trade union relations, and significant interventions on regulatory aspects.

On the economic front, the increases will have a structural component and a cyclical component. In particular, in the first two years of application of the CCSL 2023-2026, an overall company economic intervention of more than 11% is envisaged, to which will be added an increase in the 'executive function allowance' for Professional staff, the disbursement of a 400-euro 'one-off' in two installments in April and July and, for 2023, 200 euros in welfare goods and services that will be available to all employees through a dedicated platform.

For the performance bonus, which was introduced on an experimental basis in 2022 to replace the previous contractual bonus system, the experiment is confirmed for a further two years with some changes that include, amongst other things, an increase in the maximum payment; there is also a change on the multiplier that makes further improvement to the bonus possible.

Amongst other relevant aspects is the creation of a National Observatory of Industrial and Organisational Policies, which has many aims including monitoring corporate transformation resulting from the ecological transition and refining the participation system based on Commissions.



Iveco Group N.V. (MI: IVG) is the home of unique people and brands that power your business and mission to advance a more sustainable society. The eight brands are each a major force in its specific business: IVECO, a pioneering commercial vehicles brand that designs, manufactures, and markets heavy, medium, and light-duty trucks; FPT Industrial, a global leader in a vast array of advanced powertrain technologies in the agriculture, construction, marine, power generation, and commercial vehicles sectors; IVECO BUS and HEULIEZ, mass-transit and premium bus and coach brands; IDV, for highly-specialised defence and civil protection equipment; ASTRA, a leader in large-scale heavy-duty quarry and construction vehicles; MAGIRUS, the industry-reputed firefighting vehicle and equipment manufacturer; and IVECO CAPITAL, the financing arm which supports them all. Iveco Group employs approximately 34,000 people around the world and has 28 manufacturing plants and 29 R&D centres. Further information is available on the Company's website www.ivecogroup.com

Media Contacts:

Francesco Polsinelli, Tel: +39 335 1776091

Fabio Lepore, Tel: +39 335 7469007

E-mail: mediarelations@ivecogroup.com