

IVECO • GROUP



UNLIMITED PATHWAYS

CAPITAL MARKETS DAY — 14th MARCH 2024



Statements other than statements of historical fact contained in these slides, including competitive strengths; business strategy; future financial position or operating results; budgets; projections with respect to revenue, income, earnings (or loss) per share, capital expenditures, dividends, liquidity, capital structure or other financial items; costs; and plans and objectives of management regarding operations and products, are forward-looking statements.

Forward-looking statements are not guarantees of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are difficult to predict and/or are outside the Company's control. If any of these risks and uncertainties materialise (or they occur with a degree of severity beyond the Company's predictions and/or expectations) or other assumptions underlying any of the forward-looking statements prove to be incorrect, the actual results or developments may differ materially from any future results or developments expressed or implied by the forward-looking statements, which are sometimes based upon estimates and data received from third parties (such estimates and data being often revised). Except as otherwise required by applicable rules, Iveco Group expressly disclaims any intention to provide, update or revise any forward-looking statements in this presentation to reflect any change in expectations or any change in events, conditions or circumstances on which these forward-looking statements are based. All forward-looking statements by Iveco Group or persons acting on its behalf are expressly qualified in their entirety by the cautionary statements contained herein.

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Financials shown in the next slides have been adjusted to reflect the carve-out of our Fire Fighting Business Unit since Iveco Group signed a definitive agreement for the transfer of its ownership. Certain figures contained in this presentation, including financial information, have been subject to rounding adjustments. Accordingly, in certain instances, the sum or percentage change of the numbers contained in this presentation may not conform exactly to the total figure given.

Further information concerning Iveco Group, including factors that potentially could materially affect Iveco Group's financial results, is included in Iveco Group's reports and public filings under applicable regulations.



»»	Welcome	FEDERICO DONATI , Head of Investor Relations	
»»	Opening Remarks	SUZANNE HEYWOOD , Executive Chair GERRIT MARX , CEO	
»»	Group Pathway	GERRIT MARX , CEO	
»»	Powertrain Pathway	SYLVAIN BLAISE , President Powertrain	13:30-15:15
»»	Bus Pathway	DOMENICO NUCERA , President Bus	
»»	Defence Pathway	CLAUDIO CATALANO , President Defence	
»»	Truck Pathway	LUCA SRA , President Truck	
»»	Break		15:15-15:30
»»	Financial Services Pathway	SIMONE OLIVATI , President Financial Services	
»»	Finance	ANNA TANGANELLI , CFO	15:30-16:15
»»	Closing Remarks	GERRIT MARX , CEO	
»»	Q&A	CEO and Senior Leaders	16:15-17:00

The background is a dark, textured blue with wispy, smoke-like patterns. Two large, glowing blue spheres are positioned horizontally, overlapping in the center. Each sphere has a bright, circular ring of light around its equator. The text is centered over the intersection of the two spheres.

OPENING REMARKS

UNLIMITED PATHWAYS

Progress since Investor Day 2021



Product Portfolio

- » Completely renewed Model Year '24 range
- » Electric Daily, including fuel cell version
- » Electric City and Intercity bus line-up
- » Multi-energy S-Way heavy-duty truck

Progress since Investor Day 2021



Partnerships

- » Chassis-cab with Hyundai Motor Company
- » Autonomous trucks with PLUS
- » On-board AI vocal companion with AWS
- » On-time delivery of Amphibious Vehicles with BAE Systems

Progress since Investor Day 2021



Future Power Technology

- » ePowertrain plant in Turin
- » eDriveline full-liner portfolio
- » New multi-fuel Cursor launch
- » ICE consolidator, including new fuels

Progress since Investor Day 2021



Life Cycle Services

- » GATE pay-per-use ZEV rental options
- » Driver & fleet-centric digital services
- » Mobility card & digital payment hub
- » Component recycling, including batteries

Progress since Investor Day 2021



Sustainability

- » Carbon footprint
- » Workplace and product safety
- » Life cycle thinking
- » Inclusion and engagement

Progress since Investor Day 2021



Solid Delivery

- » Consistent financial results
- » Real transformation
- » Lean central functions

Progress since Investor Day 2021

Product Portfolio



Partnerships



Future Power Technology



Life Cycle Services



Sustainability

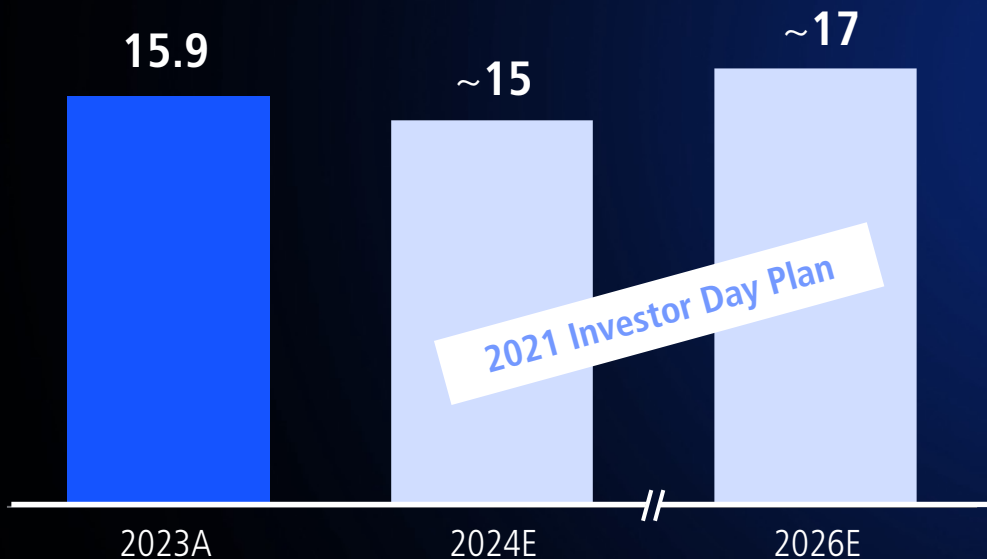


Solid Delivery

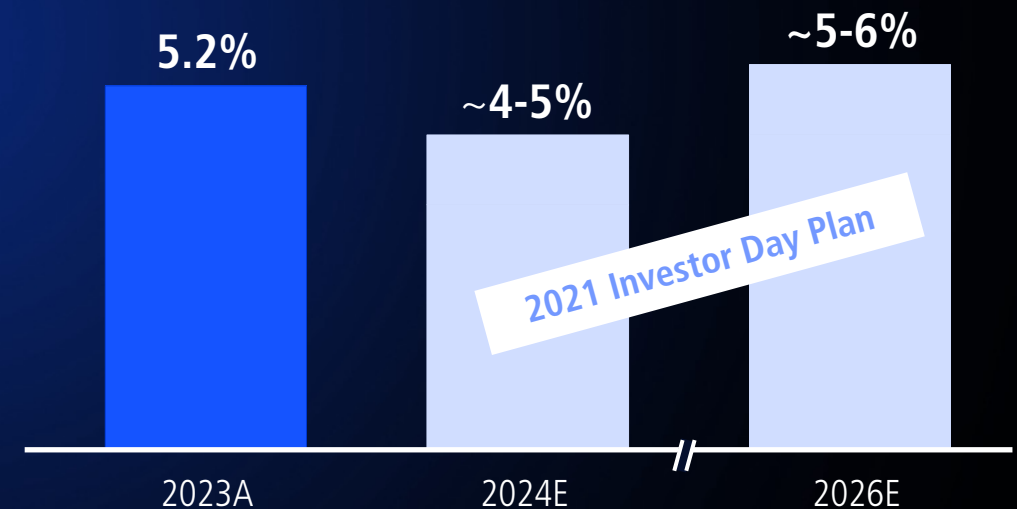
OPENING REMARKS

Achieved strong results ahead of 2021 Investor Day plan

Net Revenues of Industrial Activities
(€bn) 2023A-2026E

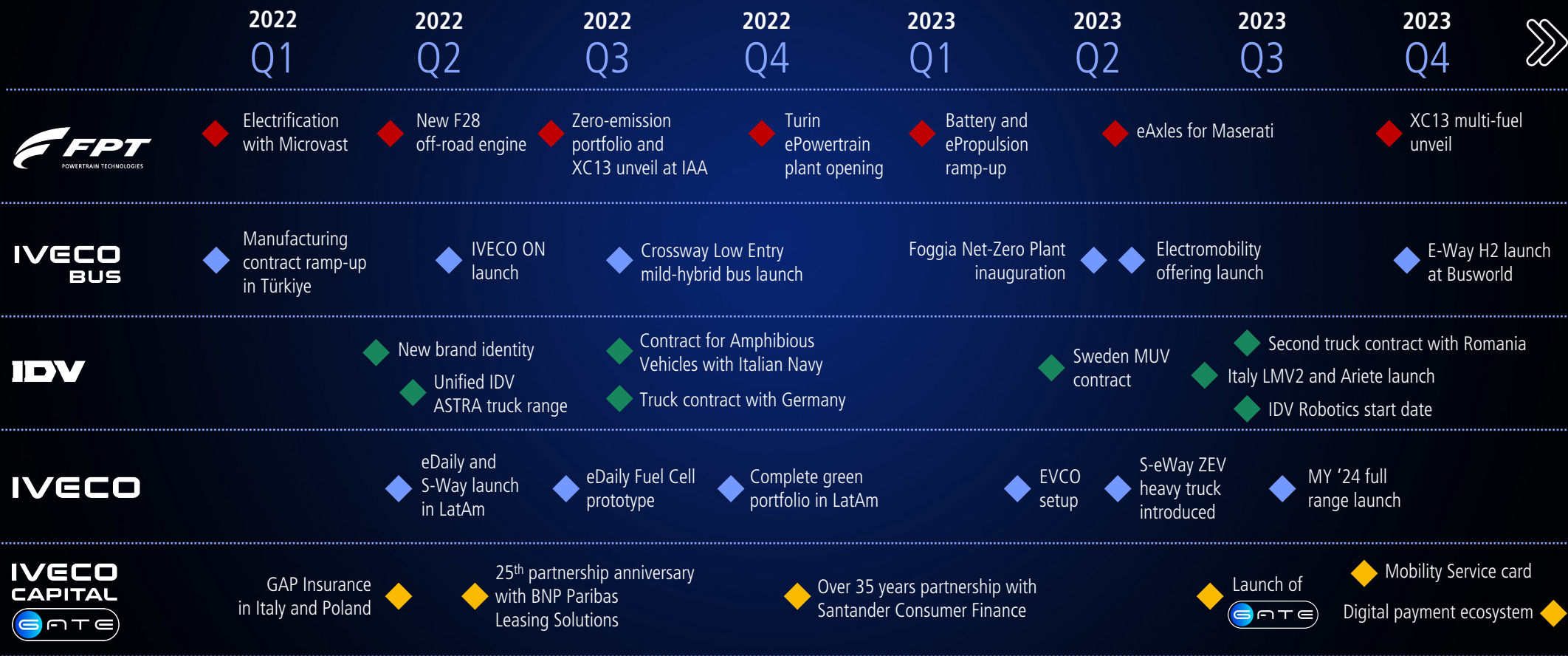


Adj. Ebit Margin of Industrial Activities
(%) 2023A-2026E



Note: financials do include Fire Fighting Business Unit to ensure comparability with Investor Day 2021.

On-time delivery of transformational projects



Responding to global trends



CLIMATE CHANGE

Cut 50% of Scope 1 & 2
and 38% of Scope 3
of Group CO₂ emissions
by 2030



GEOPOLITICS

Focus on our supply chain's
resilience to disruptions,
managing inventory and
production capacity



MACROECONOMICS

Diversify funding and
optimise cash management
to increase balance
sheet resilience



REGULATIONS

Invest €5.5bn
for an innovative,
connected and low-emission
product offering

Expectations for today

One cohesive team
delivering on our promises

- **PROGRESS**
Deep insight on 2021 Investor Day commitments
- **ACCELERATION**
Updated Adjusted EBIT guidance and financial ambition
- **VISIBILITY**
First-time disclosure of performance by Business Unit
- **ACCOUNTABILITY**
Detailed view from a financial perspective



Iveco Group monitors its operations through the use of several non-EU-IFRS financial measures. Iveco Group's management believes that these non-EU-IFRS financial measures provide useful and relevant information regarding its operating results and enhance the readers' ability to assess Iveco Group's financial performance and financial position. Management uses these non-EU-IFRS measures to identify operational trends, as well as make decisions regarding future spending, resource allocations and other operational decisions as they provide additional transparency with respect to our core operations. These non-EU-IFRS financial measures have no standardized meaning under EU-IFRS and are unlikely to be comparable to other similarly titled measures used by other companies and are not intended to be substitutes for measures of financial performance and financial position as prepared in accordance with EU-IFRS.

Iveco Group's non-EU-IFRS financial measures are defined as follows:

- Adjusted EBIT: EBIT before restructuring costs and non-recurring items. In particular, non-recurring items are specifically disclosed items that management considers rare or discrete events, that are infrequent in nature and not reflective of on-going operational activities.
- Adjusted Net Income (Loss): profit (loss) for the period, less restructuring costs, and non-recurring items, after tax.
- Adjusted Diluted EPS: Adjusted Net Income (Loss) attributable to Iveco Group N.V. divided by a weighted-average number of Common Shares outstanding during the period that takes into consideration potential Common Shares outstanding deriving from the Iveco Group share-based payment awards, when inclusion is not anti-dilutive. When Iveco Group provides guidance for Adjusted Diluted EPS, it does not provide guidance on an earnings per share basis, because the IFRS measure will include potentially significant items that have not yet occurred and are difficult to predict with reasonable certainty prior to year-end.
- Adjusted Income Taxes: income taxes less the tax effect of restructuring expenses and non-recurring items and non-recurring tax charges or benefits.
- Adjusted Effective Tax Rate (Adjusted ETR): is computed by dividing a) adjusted income taxes by b) profit (loss) before income taxes, less restructuring expenses and non-recurring items.
- Net Cash (Debt) and Net Cash (Debt) of Industrial Activities: Net Cash (Debt) is defined as total Debt plus Derivative liabilities, net of Cash and cash equivalents, Derivative assets and other current financial assets (primarily current securities, short-term deposits and investments towards high-credit rating counterparties) and financial receivables from CNH Industrial deriving from financing activities and sale of trade receivables. Iveco Group provides the reconciliation of Net Cash (Debt) to Total (Debt), which is the most directly comparable EU-IFRS financial measure included in the Group's consolidated statement of financial position. Due to different sources of cash flows used for the repayment of the debt between Industrial Activities and Financial Services (by cash from operations for Industrial Activities and by collection of financing receivables for Financial Services), management separately evaluates the cash flow performance of Industrial Activities using Net Cash (Debt) of Industrial Activities.
- Free Cash Flow of Industrial Activities (or Industrial Free Cash Flow): refers to Industrial Activities, only, and is computed as consolidated cash flow from operating activities less: cash flow from operating activities of Financial Services; investments of Industrial Activities in property, plant and equipment and intangible assets; as well as other changes and intersegment eliminations.
- Available Liquidity: cash and cash equivalents, including restricted cash, undrawn medium-term unsecured committed facilities, other current financial assets (primarily current securities, short-term deposits and investments towards high-credit rating counterparties), and financial receivables from CNH Industrial deriving from financing activities and sale of trade receivables.



Financials - The composition of our regions is as follow:

- Europe: member countries of the European Union, European Free Trade Association, the United Kingdom, Ukraine and Balkans.
- South America: Central and South America, and the Caribbean Islands.
- North America: United States, Canada and Mexico.
- Rest of the World: Continental Asia (including Türkiye and Russia), Oceania and member countries of the Commonwealth of Independent States, the African continent and Middle East.