

Amsterdam, 17 September 2025

## EXOR NAV PER SHARE OUTPERFORMS MSCI WORLD INDEX

- In the first half of 2025, Exor's net asset value (NAV) per share outperformed the MSCI World Index by 5 percentage points, supported by €1 billion share buyback
- Despite significant market volatility, Companies performed in line with the MSCI World Index with varied performance across holdings
- Lingotto delivered strong returns of 11% over the period, mainly driven by its public investments
- Exor is well-positioned to seize significant investment opportunities with €4.1 billion of inflows from monetisation of assets, including the Ferrari share placement, and dividend income
- By the end of the first half, Exor's gross asset value amounted to €40 billion, while the NAV totalled €36 billion

*"We entered 2025 amid significant disruption, with tariffs and regulatory uncertainties having a substantial impact on our companies. While these headwinds created a challenging start to the year, we have made steady progress,"* Exor CEO John Elkann said in the first-half report.

*"We have reduced portfolio concentration through successful monetisation, backed a strategic deal that will bring new opportunities to Iveco Group for its next chapter, and continued to support leadership teams across our companies,"* he said.

[LINK TO THE REPORT](#)

### ABOUT EXOR

Exor N.V. (AEX: EXO) has been building great companies since its foundation by the Agnelli Family. For more than a century, Exor has made successful investments worldwide, applying a culture that combines entrepreneurial spirit and financial discipline. Its portfolio is principally made up of companies in which Exor is the largest shareholder including Ferrari, CNH, Stellantis and Philips.