



OUR VISION OF **SUSTAINABILITY** IN THE FOOTBALL INDUSTRY

Sustainability Report
2015/2016



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SUSTAINABILITY
IN THE FOOTBALL
INDUSTRY**

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JUVENTUS
OUR VISION OF
SUSTAINABILITY
IN THE FOOTBALL
INDUSTRY

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LETTER TO STAKEHOLDERS FROM CHAIRMAN ANDREA AGNELLI
(G4-1)

OUR PATH TOWARDS AN ENDORSED SUSTAINABILITY APPROACH

Football today is more than just a game: by all standards it is also an industry that can influence people and their contexts for the better or worse. Football institutions, clubs, and their very players must therefore assume their share of responsibility, to be able to understand and satisfy the needs of today's society.

For this reason, year after year Juventus has invested more and more time and resources in pursuing a path of economic, social and environmental sustainability.

Today we are a big company that is financially sustainable and that wants to continue to be competitive internationally, in an industry that is among the few to be expanding. We understand that our ability to interpret sustainability can prove to be a strategic lever for Juventus' competitiveness on the pitch and in business, because we thrive on relationships that go beyond the "corporate dimension" and involve business partners, institutions and millions of fans around the world. In order for us to efficiently manage these relationships, we have developed a model of sustainability and governance that puts us in a position to promote a culture of internal awareness through sustainable practices.

With this well-defined structure and background, we have chosen to open up to the world outside, illustrating our model and dealing with key institutions such as FIFA, UEFA and UNESCO and other international clubs, and working with ECA to organise the event "*The Future of CSR in European Club Football: Towards a new model?*"

at the Juventus Stadium. The event offered a remarkable opportunity to learn how other 37 clubs are deciding to handle these issues, thereby broadening the Club's horizons and reaffirming our approach when engaging with key players in our industry.

This pursuit demonstrates the long-term vision of our commitment: sustainability for Juventus is not a project that is born and fades away in the span of a season, but a process that develops and grows stronger over time, in harmony with the Club's business. Sustainability factors, in fact, especially if measurable and comparable, become increasingly important elements that we need to consider in our choices as a football club.

In light of the above, we therefore wish to reaffirm our commitment to sustainability with a view to achieving continuous improvement.

Fino alla fine...

Andrea Agnelli
Juventus Football Club S.p.A. Chairman

METHODOLOGICAL NOTE

(G4-13; G4-17; G4-18; G4-28; G4-31; G4-32; G4-33)

The 2016 **Sustainability Report** includes key information about the Club's sustainability strategy, actions and goals and their economic, environmental and social impact.

The document was prepared in accordance with the fourth generation (G4) of sustainability reporting guidelines established by the Global Reporting Initiative (GRI), in accordance with the "Core" option. The report includes an explanatory chart in the closing pages with the corresponding table of contents. The "Event Organizer Sector Disclosures 2014" was also used as reference when drafting the report.

This document includes an introduction that explains Juventus' approach to sustainability along with the updated materiality matrix and its basic topical subjects. It then branches into two main sections covering two macro-areas that Juventus sees as essential and complementary: the "Matchday", i.e. the event and the actual game of football, and the "football industry", which deals with all aspects tied to the activities of a football club and that contribute to the pursuit of our *core business*.

The Club's sustainability reporting process is renewed every year and the data presented in this report refer to the year that closed on June 30, 2016 and to the 2015/2016 Italian football season. The report has the same scope as the annual financial report closed on June 30, 2016 and as the sustainability report 2015.

This document does not include information regarding the Club's standard business described in previous financial and sustainability reports but merely refers to them when necessary.

Where appropriate, please refer also to the following documents available on Juventus' website (see Investor Relations section):

Annual Financial Report at June 30, 2016

Code of Ethics

Annual Corporate Governance Report 2015/2016

Remuneration Report 2015/2016

Organisational, management and control model pursuant to Legislative Decree no. 231-2001

Procedure for transactions with related parties.

So as to allow a comparison with the trend in previous years, the report presents data for the three past football seasons. Please note that the environmental data for Headquarters and the Juventus Stadium, unlike previous years, no longer refer to the calendar year but to the sport season. As a result, the data regarding the Juventus Training Center in Vinovo will be presented starting from the next report (season 2016/2017).

Juventus' Sustainability Report has undergone limited audit by PricewaterhouseCoopers Advisory S.p.A.*

During the 2015/2016 season, Juventus also changed its technical sponsor from Nike to adidas. This led to significant changes, with Juventus taking over direct management of its *merchandising* and sales outlets.

In addition, the activities of the former Juventus Soccer Schools are now incorporated in the "JI Academy", also directly managed by Juventus.

Finally, JIMedical officially inaugurated in the 2015/2016 season. Quantitative data for this activity are not included in the report, as the company is not 100% owned by the Club.

For questions or comments about this report, please contact Virginia Antonini, *Sustainability and External Relations Manager*: virginia.antonini@juventus.com.

*Juventus Football Club S.p.A., following a tender, has entrusted the assurance of its Sustainability Report to PricewaterhouseCoopers Advisory S.p.A. (PwC). The corporate divisions of Juventus in charge have been involved in the assurance process by conducting individual interviews.



THE CLUB AND KEY FIGURES FOR 2015/2016
(G4-4)

The Club organises matches and participates in national and international football competitions. Its main sources of revenues include sports event management, the economic exploitation of the Juventus brand and the image of the Juventus First Team. This is chiefly achieved by licensing broadcasting rights and media coverage and through sponsorships, assignment of advertising space, licensing in other lines of business and merchandising.

The Juventus Stadium owned by the Club was inaugurated on September 8, 2011. Moreover, since 2012, the modern sports centre inaugurated in 2006 has been home to the Juventus College, a high school dedicated exclusively to children and youngsters of the youth sector which is the only example in Italy of an officially recognised private school to be entirely owned by a football team.

119
years of history

34
Italian league titles (scudetto)

More than
21 MILLION
euros invested in sustainability in the three-year period 2013-2016

1,550
people involved in organising a match

785
staff

20,2 MILLION
euros operating result

4,1 MILLION
euros income of the year

300 MILLION
fans worldwide

13,000
children involved in the JIAcademy

30 MILLION
followers on digital channels

96%
of employees involved in training activities

100%
of employees involved in corporate welfare projects

JUVENTUS: OUR MISSION

The main and driving goal of Juventus is to give its supporters the greatest sporting satisfactions. The Company also aims to create value for its shareholders and to maintain and develop a relationship of trust with all its stakeholders.

Juventus is a professional football club publicly traded on the Italian stock exchange that in more than a century of history has affirmed its status as one of the most iconic and beloved teams in Italy and around the world.

The main and driving goal of Juventus is to give its supporters the greatest sporting satisfactions, playing a starring role in the world of football and continuing its winning tradition in more than one hundred years of glorious history. This goal is pursued according to very precise rules, which the Company decided to incorporate in its Code of Ethics and which is a source of inspiration for employees, contractors and consultants.

The basic principles include the will to promote ethics in sports and to reconcile the professional and economic dimension of football with its ethical and social value, adopting a style of conduct over time that is consistent with tradition and considerate of supporters and athletes.

Juventus also wants to create value for its shareholders by furthering the development of its brand, maintaining an

efficient sports organisation and by exploring opportunities to introduce and develop projects for the diversification of its business. Last but not least, Juventus aims at maintaining and developing a relationship of trust with all its stakeholders, whose contribution is essential for the Club to achieve its corporate goals.

APPROACH TO SUSTAINABILITY

An open and inclusive approach, a “glocal”, economic and dynamic perspective are the main features of the sustainability strategy pursued by Juventus. Juventus is committed to sharing its expertise to participate actively in the definition of a sustainability model for the football industry.

APPROACH TO SUSTAINABILITY

Sport, but especially football, because of its visibility and popularity worldwide, represents a unique opportunity to promote integration, non-discrimination, mutual respect, team spirit and educational values in general. These are key issues in Juventus' approach to sustainability.

Since autumn 2013, the Club has been pursuing a structured path toward sustainability, with annual reporting consistently in line with the latest generation of GRI (Global Reporting Initiative) guidelines and which has involved several stakeholders, in the belief that the cooperation and partnership between a multiplicity of actors can help achieve a more responsible football.

The first Juventus Sustainability Report issued in 2014, in addition to responding to external expectations, was an opportunity to gather and map all the activities that the Club promotes both on and off the field. The second report released in 2015 examines the evidence that emerged from the broad range of *stakeholder engagement* activities organised during the season, highlighting the most important issues.

The third report aims to trace the path towards a model that can guide Juventus' sustainability strategy in the coming years.

This on the one hand calls for a progressive internalisation of the process so as to ensure its continuity, while on the other, it demands that we be open to an exchange with other actors in the world of football in order to legitimise the path and ensure scalability.

With this goal in mind, we introduced a host of important new features during the 2015/2016 season:

- a person who, within the Communications and External Relations division which reports directly to the Chairman is dedicated to the definition of the sustainability strategy, the preparation of the sustainability report and the implementation of various projects, both locally and internationally;
- a **Sustainability Committee** formed by representatives of all corporate departments with the aim to raise internal awareness, implement the sustainability strategy throughout the Club, and define a number of KPIs that can effectively link sustainability to the Club's business.

SUSTAINABILITY COMMITTEE

To ensure that the process has a systematic structure and a unified and shared approach to sustainability, the President asked all corporate departments to contribute to the identification of a contact person for all sustainability issues.

This led to the establishment of the Sustainability Committee: an independent body formed by the representatives of all corporate departments that has the task of promoting the principles and values of sustainability within the Club. In line with Juventus' approach, each member of the Committee is responsible for applying sustainability to the business of his/her department and in turn, to represent the department within the Committee when defining the strategic objectives and KPIs.

The Committee is currently chaired by Virginia Antonini (Sustainability and External Relations Manager) and comprises the following corporate divisions:

COMMUNICATION AND EXTERNAL RELATIONS

- Sustainability Manager: Virginia Antonini

FINANCIAL AREA

- Finance and Administration: Elisabetta Cravero
- Human Resources: Anna Vallò
- Internal Audit: Alessandra Borelli
- IT, Logistics, Purchasing: Claudio Leonardi
- Legal: Giorgia Pogolotti
- Real Estate: Paola La Rocca

SPORT DEPARTMENT

- Academy: Stefano Braghin
- General Secretary - Sport Area: Maurizio Lombardo
- Medical Staff: Luca Stefanini

PUBLIC AFFAIRS

- Vincenzo Ampolo

REVENUE AREA

- Brand, Licensing and Retail: Luca Adornato
- Global Partnerships & Corporate Revenues: Fulvia Moscheni
- Marketing and Digital: Federica Borin
- Stadium: Francesco Gianello

The Committee meets on an ad hoc basis and only involves concerned corporate functions to ensure maximum efficiency.



A NEW MODEL FOR THE DEVELOPMENT OF THE SUSTAINABILITY STRATEGY (G4-22)

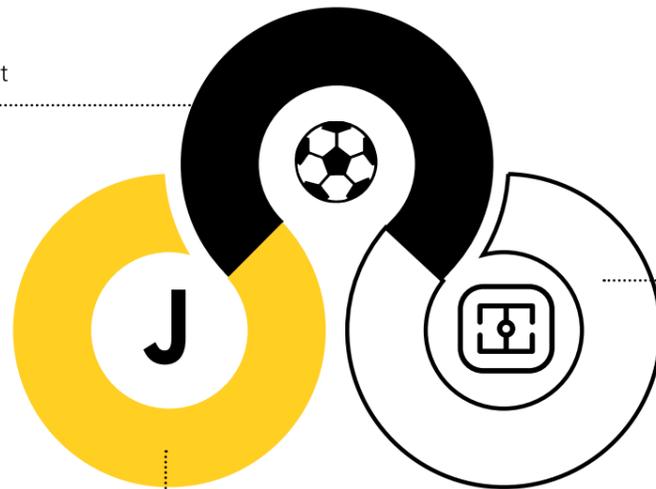
Year after year, Juventus has succeeded in forming its own approach to sustainability, through progressive targets and new developments that have allowed it to grow and improve over time from an economic, social and environmental point of view. Three elements that all football clubs must face in order to excel in their industry.

From the very onset, Juventus has pursued its sustainability path in harmony with its business. This inclination, which has been confirmed by stakeholder engagement, has led today to the identification of three key areas: *Sport Management*, *Intangibles & Brand Management* and *Operational & Commercial Stadium Management*.

Commercial Stadium Management. As such, changes have been introduced when compared to the 2014/2015 edition, as the area formerly referred to as "Business management" is now transversely represented in the three areas.

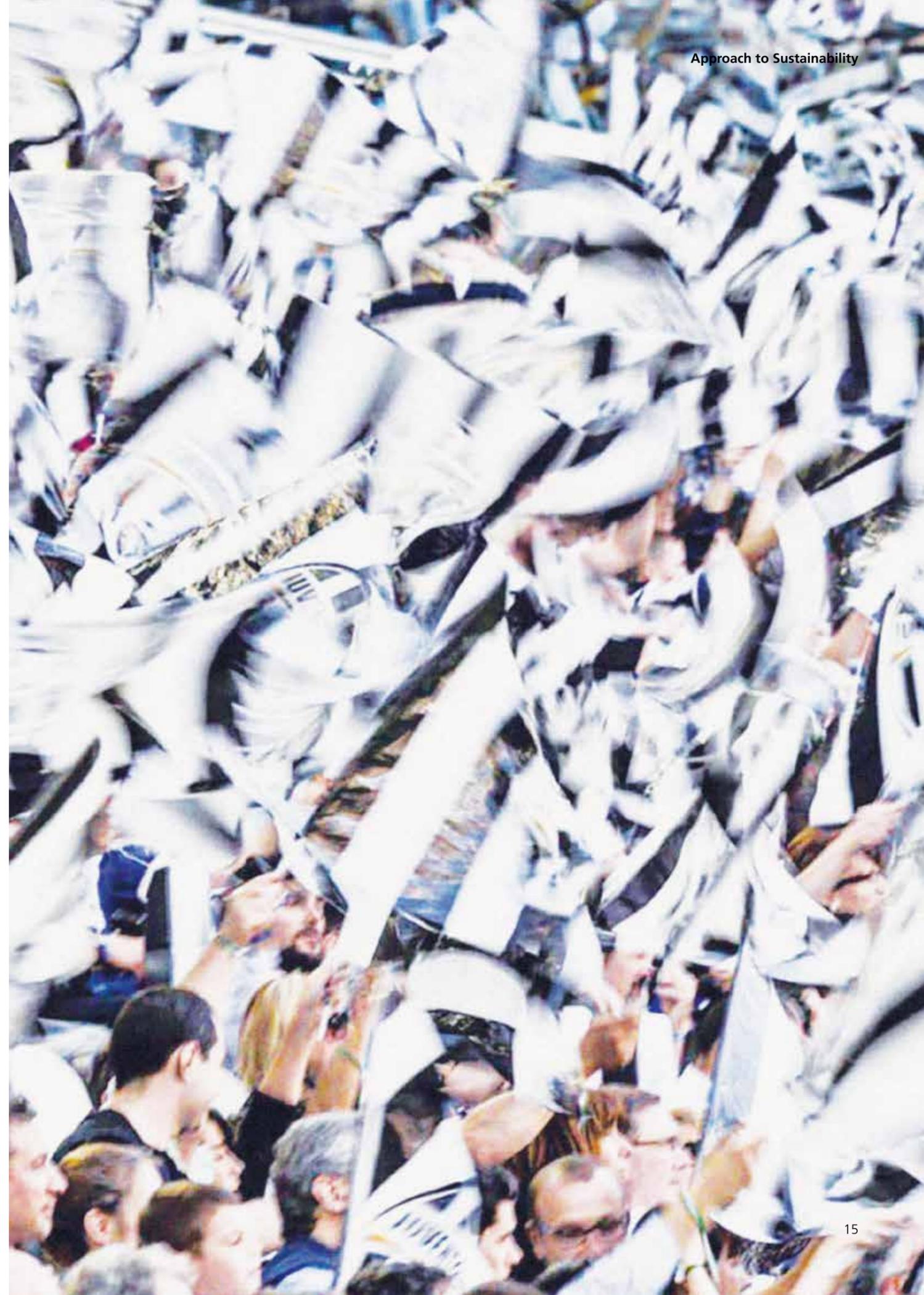
The challenge in the seasons to come is to continue in this path of growth and to ensure increasing integration of sustainability into the *core business* and therefore achieve the satisfaction of all stakeholders.

Sport Management



Operational &
Commercial
Stadium
Management

Intangibles
& Brand Management



DIALOGUE WITH STAKEHOLDERS

(G4-24; G4-25; G4-26; G4-27)

As part of its daily business, Juventus entertains relations with several internal and external stakeholders. Not all of them are directly linked to the Company's business, but they all have an influence on **Juventus**.

- First Team athletes
- Football supporters
- Football player agents
- Youth athletes
- Shareholders and capital providers
- Competitors (other Football Clubs, their supporters and collaborators)
- Families of Juventus athletes
- Suppliers and their employees
- Children enrolled in JIAcademy
- Schools and universities
- Sports institutions
- Media
- Public administration and law enforcement officers
- Sponsors and business partners
- Staff (sports, medical, etc.)
- Local and international organisations
- Juventus supporters, subscribers, Members and spectators at Juventus Stadium
- Top Management, employees and temporary staff

ACTIVITY

- 4 Board of Directors (quarterly meetings)
- 1 Shareholders' meeting
- One-to-one meetings

Shareholders

ACTIVITY

- 1 Juventus Day, an event dedicated to all Juventus employees
- 1 event at the end of the season open to all stewards
- 1 event to recruit new resources: J Careers c/o Bocconi University

Employees

ACTIVITY

- 1 Club Doc Day for Presidents of sports clubs, which took place on April 16 and was also attended by Juventus' management: over 400 participants (239 Clubs of which 20 international)
- 6 meetings held during away matches, which were attended by about 50 Members per meeting, for a total of about 300 Members
- 8 Third half-times: 8 post-match meetings exclusively dedicated to 120 Members and attended by 3 players
- Public Training sessions

Doc clubs and their Members

ACTIVITY

- Participation in various events: opening of the Department of Neonatology of Sant'Anna; Fondazione Candiolo; Award ceremony Contributo; Dinner in memory of "Ale & Ricky"; Heysel commemoration.
- 1 professional training event ("Randstad Perfect Team")
- 5 events at the Museum

Local and international organisations

ACTIVITY

- 1 Juventus Future Cup dedicated to all Italian soccer schools affiliated
- 1 JIAcademy Partners' Meeting: 40 project managers from 19 countries for a two-day exchange, discussion and planning of future sports and educational programmes

Participants in the JIAcademy

Dialogue examples

Youth athletes and their families

ACTIVITY

- 1 meeting in late September for the opening of the regular season
- 1 meeting in November to present the training programme

ACTIVITY

- 24 Operating Safety Group meetings (every match played at home) Ongoing dialogue with Public Administration and Prefecture

Public administration and law enforcement officers

ACTIVITY

- 2 Junior Reporter events: press conferences for J Kids
- 1 J 1897 Day: annual meeting with top management
- Daily involvement and listening through the new customer care and on social media
- Training sessions open to the public

Supporters, subscribers, Members

ACTIVITY

- 4 TV interviews per week, from 18 to 24 interviews with players on Italian league match days (the average number is 23 for Champions League matches), and about 100 exclusive interviews with foreign media per season.
- Press conferences: with the coach before the match (38 during Serie A League, 8 during Champions League, 5 during Coppa Italia, 1 during Super Cup)

Media

ACTIVITY

- 12 Series A League Assembly meetings + 1 Extraordinary Assembly meeting ECA:
- 4 working group/ Task Force,
- 2 Shareholders' general meetings,
- 5 Executive Board meetings
- UEFA: theme-based working groups

Sports institutions (European Club Association, FIFA, FIGC, Lega Calcio, UEFA)

ACTIVITY

- 1 B2B Day: 160 companies for a day of meetings aimed at laying the foundations for future partnerships

Sponsors and business partners

In the past two seasons, Juventus fostered extensive opportunities for dialogue, on the one hand to raise awareness among Juventus managers and involve the stakeholders closest to the Club on sustainability related issues, and on the other to define the key topics for Juventus and identify the key areas in which to invest in sustainability.

As part of this activity, Juventus conducted direct interviews with the Club's main executive functions, telephone interviews and online surveys with key stakeholders (shareholders, sponsors, suppliers, reporters, institutions, etc.), interviews with national and international experts in the industry and digital questionnaires to know the opinion of the most loyal supporters (J 1897 Members).

This year, to broaden the number of stakeholders involved, Juventus decided to focus primarily on internal stakeholders, continuing with its plan of interviews with executives and creating additional opportunities for engagement, expanding the number of people involved.

12 meetings with Management for a shared Juventus sustainability model

The goal was to work together in defining a sustainability strategy, examine the possibility of adding new performance indicators and share the structure of the sustainability report with a view to the gradual integration of sustainability into the business, involving all areas.

Ongoing internal DIALOGUE through the establishment of the Sustainability Committee representing all corporate departments

The main goal of the Committee is to identify operational focal points within each corporate department in order to ensure they all contribute to the pursuit of sustainable business practices, monitoring their relevance for the Company. The creation of the Committee has also allowed Juventus to gradually increase internal awareness on sustainability issues and foster accountability. This will allow the Club to internalise the process while ensuring continuity and consistency with our business objectives.

Over 35 interviews with the several corporate departments

To support corporate departments in the preparation of the sustainability report and the identification of activities and goals that are consistent with the sustainability strategy, the Company conducted direct interviews with the corporate departments, increasing their awareness on major issues and emphasising the need to integrate sustainability in the core business.

In terms of external dialogue, Juventus decided to focus mainly on international and institutional relations, promoting and organising with ECA a **workshop on sustainability** at the Juventus Stadium that was attended by **64 industry representatives, of which 37 Clubs**. A day of discussion and debate that also involved representatives from FIFA, UEFA and UNESCO and stakeholders not belonging to the football industry.

MATERIALITY MATRIX

(G4-19; G4-20; G4-21; G4-23)

Given the broad stakeholder engagement plan promoted in the previous season this year the focus has been mainly on internal relations.

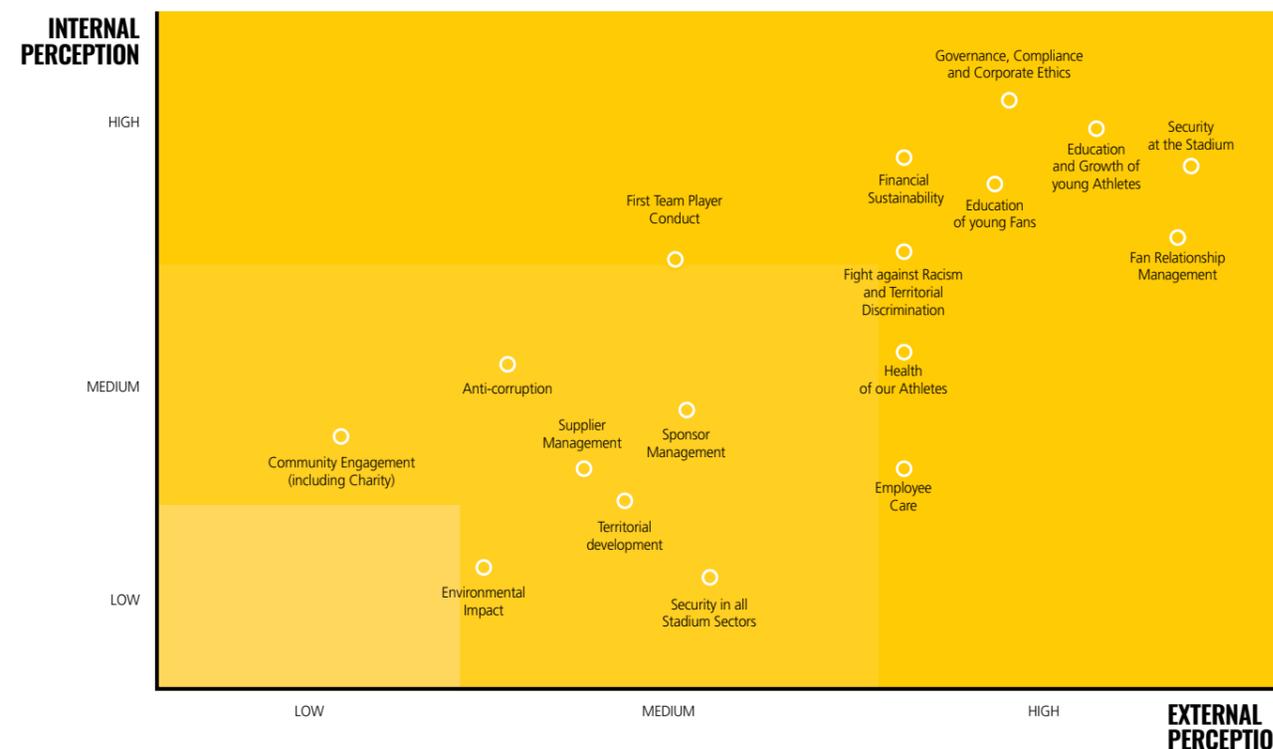
The result of this process is condensed in the new materiality matrix, with only the x axis ("internal perspective") having been updated for certain topics: sponsorship *management*, human resources and environmental impact. The most important change concerns human resources *management*, which has gone from being a relevant subject to being considered a major priority (material). Greater awareness within the Company on this issue was raised both by engagement but also by changes to our human resources management system, which in the last two seasons led to more highly streamlined business processes in terms of their transparency and to the creation of new ones, including the widespread use of digital media.

Another noteworthy change concerns the environmental impact of our business which, while remaining "average", turns out to be an issue that is slightly more relevant internally than it had been in previous years. This year, with the internalisation of sustainability, Juventus worked hard to spread an internal culture linked to the environmental impact of the Club, the Stadium and supporters by raising awareness among internal resources, also in terms of economic impacts. This brought

the Company to conduct a *Life Cycle Assessment study* (LCA) of a league match (for further information, please see the relevant chapter on page 154). The three items that concern environmental impact in the last few years have been grouped into a single entry called "environmental impact".

Finally, there has been a heightened awareness of how the Club manages sponsors who, in terms of value creation, are considered partners with whom Juventus can start working together on sustainability projects (see the Philips project discussed on page 128). The item, in addition to move from medium-low to medium-high, has been changed to "Sponsor management".

Last but not least, as a result of the strategic approach to sustainability that Juventus has been developing year after year, we were able to better define two themes of the matrix, one of which is material. More specifically, the theme of governance is now expressed with "Governance, Compliance and Corporate Ethics", while the term "Community Engagement (including Charity)" is used to define the theme "Charity". As a matter of fact, Juventus wants to further explore the themes of Charity and Community Engagement with its stakeholders.



Juventus has no subsidiaries or affiliates, and as such the analysis of the internal impact of material issues, focuses mostly on internal stakeholders. As for external impact, there are several stakeholders involved in the activities of Juventus and who may be impacted positively or negatively thereby. The way Juventus interacts with the other parties is described in the table below:

TOP PRIORITIES*	IMPACT ON INTERNAL STAKEHOLDERS	IMPACT ON EXTERNAL STAKEHOLDERS	JUVENTUS APPROACH
*Material Issues			
GOVERNANCE, COMPLIANCE AND CORPORATE ETHICS 	★★★★★ • Top Management, employees and collaborators • Staff (sports, medical, etc.) • First Team athletes	★★★☆☆ • Shareholders and capital providers • Juventus supporters, subscribers, Members and spectators at Juventus Stadium • Sponsors and business partners • Suppliers and their employees	Juventus' system of corporate governance is consistent with the Corporate Governance Code for companies listed on the stock exchange and with current national and international best practices. The Club promotes the role of its independent Directors and applies a Code of Ethics, rules of internal supervision and a delegation system with the Board of Directors at its head. Juventus also invests in employee training, in the development of a welfare system and in the management of occupational health and safety.
EDUCATION AND GROWTH OF YOUNG ATHLETES 	★★★★★ • Youth athletes • Staff (sports, medical, etc.)	★★★★★ • Families of Juventus athletes • Schools and universities	Juventus, works in close contact with a large number of young athletes and aspires to create an educational model and to be a benchmark for their growth as athletes as well as their educational and ethical growth. The Club has an even greater responsibility towards young people, which is why it is actively involved not only in their career as athletes, but also in their lives at school.
FINANCIAL SUSTAINABILITY 	★★★★★ • Top Management, employees and collaborators • First Team athletes • Youth athletes	★★★★★ • Shareholders and capital providers • Sports institutions • Juventus supporters, subscribers, Members and spectators at Juventus Stadium • Sponsors and business partners • Suppliers and their employees • Competitors (other football clubs, their supporters and collaborators)	The Company has been listed on the Italian Stock Exchange since December 2001. This gives everyone the chance to invest in the title and offers an insider's view of its daily business performance. The Company aims to minimise the effect of performance in sports on its financial performance by strengthening all areas of business. The Club succeeds in promoting this strategy thanks to the stability and continuity of its ownership structure.
EDUCATION OF YOUNG SUPPORTERS 	★★★★★ • First Team athletes • Youth athletes • Top Management, employees and collaborators	★★★★★ • Juventus supporters, subscribers, Members and spectators at Juventus Stadium • Media • Competitors (other football clubs, their supporters and collaborators) • Schools and universities	The Club organises a number of events dedicated to the training and growth of young supporters with a view to minimising risks and boosting supporter loyalty. Juventus also wants to have supporters who are socially more sensitive, trained and loyal in order to reduce the reputational risk tied to events of disorder and violence caused by its supporters.
SECURITY AT THE STADIUM 	★★★★★ • Top Management, employees and collaborators • Staff (sports, medical, etc.) • First Team athletes	★★★★★ • Public administration and law enforcement officers • Juventus supporters, subscribers, Members and spectators at Juventus Stadium • Competitors (other football clubs, their supporters and collaborators) • Sports institutions • Media • Football supporters	The Club complies with the obligations imposed by current legislation and works closely with key stakeholders to ensure a higher level of security. Moreover, Juventus decides to exceed these obligations and promotes training courses, investing in the latest technology, and directly manages its stewards. The Club's efforts are meant to prevent any sort of risk to supporters, stewards and Stadium staff, and to make sure spectators can enjoy the football match as safely as possible. It also introduced the figure of the Supporter Liaison Officer (SLO) to improve the relationship with its supporters.

TOP PRIORITIES*	IMPACT ON INTERNAL STAKEHOLDERS	IMPACT ON EXTERNAL STAKEHOLDERS	JUVENTUS APPROACH
*Material Issues			
FAN RELATIONSHIP MANAGEMENT 	★★★★★ • Top Management, employees and collaborators • First Team athletes • Staff (sports, medical, etc.)	★★★★★ • Juventus supporters, subscribers, Members and spectators at Juventus Stadium • Sponsors and business partners • Media • National and international organisations of the third sector	Juventus does not contribute to the establishment or maintenance of groups by its supporters, whether organised or not, by funding them. For the Club it is important to cooperate with law enforcement officers and political and sports institutions to ensure a healthy and responsible way of supporting the team, and it seeks every opportunity to achieve this among its supporters. Juventus recognises the importance of dialogue with its supporters and treats them as actual customers. For this reason, the Club has adopted a set of internal tools, relying also on digital channels and the web, that are designed to meet the diverse needs of different groups of supporters. It also promotes numerous events during the year to actively involve supporters.
FIGHT AGAINST RACISM AND DISCRIMINATION 	★★★☆☆ • Top Management, employees and collaborators • First Team athletes • Youth athletes • Staff (sports, medical, etc.)	★★★☆☆ • Juventus supporters, subscribers, Members and spectators at Juventus Stadium • Media • National and international organisations of the third sector • Competitors (other football clubs, their supporters and collaborators) • Families of Juventus athletes • Football supporters	Juventus is opposed to all forms of social and territorial discrimination, racism, xenophobia and violence. Juventus's approach demands full compliance with the Code of Sports Justice. Moreover, the Club has drawn up a procedure on how staff at the Stadium is supposed to handle racist chants and which involves the Club's Management and the Director and Chief Executive of GOS. Juventus has also chosen to invest in training programmes and campaigns to raise awareness for the various types of stakeholders involved. Furthermore, the Club has entered a partnership with UNESCO to carry out research projects and take concrete actions on the issue.
CONDUCT OF FIRST TEAM PLAYERS 	★★★★★ • First Team athletes • Youth athletes • Staff (sports, medical, etc.)	★★★★★ • Juventus supporters, subscribers, Members and spectators at Juventus Stadium • Football player agents • Sports institutions • Media • Sponsors and business partners • Football supporters	The Club respects the Code of Sports Justice, promotes internal awareness campaigns through its Code of Ethics and conducts business in keeping with the initiatives promoted by international sports institutions. Juventus recognises the important role that its athletes play both on and off the pitch, which is why it invests heavily in players' awareness and promotes or takes part in several projects aimed at encouraging an acceptable lifestyle. Juventus also pays great attention to the proper conduct of its athletes on the pitch.
HEALTH OF OUR ATHLETES 	★★★★★ • Staff (sports, medical, etc.) • First Team athletes • Youth athletes	★★★★★ • Sports institutions • Families of Juventus athletes • Competitors (other football clubs, their supporters and collaborators) • Juventus supporters, subscribers, Members and spectators at Juventus Stadium	Juventus clearly states its commitment to refrain from acts that may affect the organisation or results of sports competitions and invests in promoting a culture of health, in raising the awareness of future athletes and in the fight against doping. The Club's commitment is evident in the superior quality of its Medical system, in choosing to sensitise young athletes and their families and in the continued training of its technical staff on this issue. A key element in this context is Juventus' approach to the fight against doping.
EMPLOYEE CARE 	★★★★★ • First Team athletes • Youth sector athletes • Staff (sports, medical, etc.) • Top Management, employees and collaborators (stewards)	★★★★★ • Shareholders and capital providers • Competitors (other football clubs, their supporters and collaborators) • Families of Juventus athletes • Suppliers and their employees	Juventus is considerate of the care and respect it shows its employees. The Club applies a set of processes to improve these aspects when it comes to attracting and developing key resources and rewarding merit, measuring performance and <i>welfare</i> .

SIGNIFICANT ISSUES AND GOALS OF THE LAST SEASON

REPORT 2016

GOVERNANCE, COMPLIANCE AND CORPORATE ETHICS

- Compliance with Law no. 120/2011 on minimum number of female employees 

Chapter on "Governance, compliance and corporate ethics" (page 75)

EDUCATION AND GROWTH OF YOUNG ATHLETES

- Organisation of new meetings with prominent personalities from the world of sports 
- Youth Teams will develop a communication plan on doping issues specifically intended for players of the U-21 Team and other Youth Teams by distributing informational leaflets to the players of these teams and their families 
- Continuation of "mental coaching helpdesk", adapting it better to the schedules of athletes 
- Two additional tutors in boarding school 
- Greater synergy between technology and education 
- Greater monitoring of diet followed by athletes outside the Sports Centre 
- Scheduling of meetings for discussion with doctors and nutritionist on request of the athletes 
- Continuous monitoring of the physical condition of U-21 team players with added staff to provide assistance 

Chapter on "Growth and education of young athletes" (page 111)

FINANCIAL SUSTAINABILITY

- Continued trend of improvement by implementing strategies to increase operating revenue 

Chapter on "Economic performance" (page 159)

EDUCATION OF YOUNG SUPPORTERS

- Continuation of the project "Play with me. Root with me" 
- Furthering of project school and team support 
- Creation of a club for children 

Chapter on "Fan relationship management" (page 45)

SECURITY AT THE STADIUM

- Oversee international events on security issues, if possible by establishing new partnerships (DONE) 
- Continued training for stewards 

Chapter on "Welcome to the Juventus Stadium" (page 61)

FAN RELATIONSHIP MANAGEMENT

- Continued provision of special deals for women and 50% discount on ticket prices in Family section 
- Continuation of stakeholder engagement activities 
- Continuation of Sport Production project 
- Launch of a unified shopping platform for a more efficient customer management 
- Preparation of the Supporters' Charter 

Chapter on "Fan relationship management" (page 45)

FIGHT AGAINST RACISM AND DISCRIMINATION

- Publication of the research project (autumn 2015) 
- Dissemination of research results 
- Promotion of the second edition of the UNESCO Cup (September 8, 2015) 
- Continuation of projects started in previous season 

Chapter on "Football as a tool for training and education" (page 81)

FIRST TEAM PLAYER CONDUCT

- Conduct another survey on satisfaction with the quality of the medical system and ongoing monitoring 

Chapter on "First Team" (page 31)

HEALTH OF OUR ATHLETES

- Conduct another survey on overall satisfaction and ongoing monitoring 

Chapter on "First Team" (page 31)

EMPLOYEE CARE

- Increase the number of newly hired employees as a result of the direct management of sales outlets 
- Adopt a model to foster growth of managerial skills that is consistent and closely linked to business needs 
- Prepare basic outline of a selection/recruiting/training system aimed at furthering the development of steward skills, increase the quality of newly hired employees and promote a common view of identity and corporate culture 

Chapter on "Strategic management of human resources" (page 103)

ENVIRONMENTAL IMPACT

- Continue work on territorial redevelopment project Continassa 
- Development of remotely operated heating and cooling plant for the area Continassa 
- Continue the trend of reduced consumption 

Chapter on "Juventus for sustainable local development" (page 141)

SUPPLIER MANAGEMENT

- Kick-off of first supplier qualification process 

Chapter on "New supplier management system" (page 131)

Legenda

-  Achieved
-  Partially achieved
-  In progress
-  Standby

In addition to the above, Juventus has also sought to foster the growth and development of the Club's institutional relations and those entertained by its representatives. For more details, please see the chapter "Juventus and football institutions" (page 93).



MATCH DAY

1

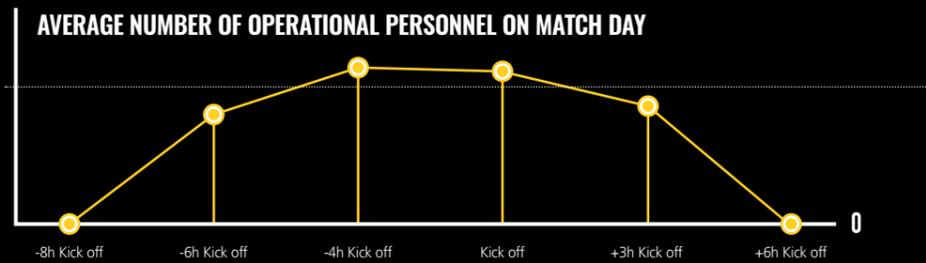
Juventus is a company and as such employs several resources that are responsible for handling its business and without whom achieving results would prove impossible. Similarly, the company would not exist without football matches, which are the heart of our business. Match days are key events for the Club, not only because ours is a sports business, but from an organisational and managerial standpoint as well.



MATCH DAY 1

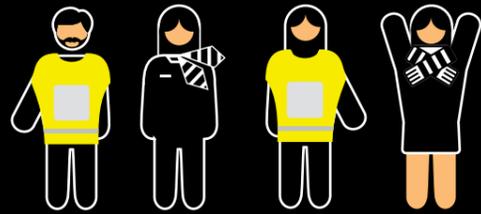
Before each match, all Stadium management divisions (Operations, Events, Facilities, Museum) are called to determine how important the match is in terms of business and security. Success is measured by the ability to combine

these two key elements, so as to ensure that all operations are carried out with the aim of providing a fully satisfying experience to supporters while at the same also guaranteeing the highest security standards.



1,550

people are involved in organising a football match at the Juventus Stadium.



ALL DAYS OF THE WEEK

MATCH DAY

34 Juventus staff
27 Outsourced staff

34 Juventus staff
1,514 Outsourced staff
(during matches involving a high risk to security, the total count reaches 1,703)

EVENING MATCHDAY - 8:45 P.M

PREVIOUS DAY

24 HOURS BEFORE THE MATCH



- 9 a.m. - TV production and broadcasting trucks arrive at the Stadium
- 7 a.m.-5 p.m. - Pre-match cleaning
- 6 p.m. - The checklist drawn up by the Site Manager is handed out to the Stadium Security Officer and Facility Manager the night before the match. The checklist is then forwarded to the other divisions in charge.

MORNING

7 a.m.-12 p.m.



- 7 a.m. - Maintenance staff arrives at the Stadium (Area Facility and Maintenance)
- 7 a.m. - Staff checks cleanliness of premises and prepares for cleaning tasks during the match
- 7 a.m. - *Greenkeepers* prepare the pitch for the match (after pre-match training, irrigation and line marking)
- 8 a.m. - Chefs continue the work they started on the Wednesday before the match
- 9 a.m. - Staff in charge checks that all equipment has arrived on site and that everything is ready for production
- 9 a.m. - Operations to prepare choreography (if applicable)
- 9 a.m. - First stewards arrive at the Stadium to check TV equipment and persons accessing Stadium grounds from the driveway

NOON

12-3 p.m.



- 12 p.m. - Hospitality boxes are ready for guest arrival
- 2 p.m. - The Director, Assistant Director and producers designated by Lega Serie A arrive on site and are ready to check that all the necessary equipment is available
- 3 p.m. - Staff sets up the 24 bars, 6 hotdog points and the ristobox
- Match Day *Special Tour*

AFTERNOON

3-6 p.m.



- 3:15 p.m. - Briefing of the Security Officer with the eight steward sector coordinators
- 3:30 p.m. - Staff in charge checks all film shooting posts at the Stadium, from the sidelines to the mixed zone to make sure the equipment has been installed according to the camera plan
- 4:30-5 p.m. - All stewarding staff is called for a meeting
- 5 p.m. - Lega Serie A delegates arrive at the Stadium
- 5:30 p.m. - Full Stadium clearing operations

EVENING

6-10:30 p.m.



- 6:30 p.m. - Reporters arrive at the Stadium
- 6:45 p.m. - Stadium gates open to public
- 7:15 p.m. - TV production starts
- 7:20-7:30 p.m. - Guest team bus arrives at the Stadium
- 7:20-7:30 p.m. - Juventus team bus arrives at the Stadium
- 7:30 p.m. - Interviews (in garage)
- 8:45 p.m. - Match starts
- 9:30 p.m. - Super flash interview on the sidelines at half time

NIGHT

10:30 p.m.-2:30 a.m.



- 10:45 - Flash interview in Mixed Zone (ends at 11:30 p.m.)
- 10:45 p.m.-12 a.m. - Staff in charge dismantles Sport Production equipment
- 10:45-11:30 p.m. - Counter-clearing operations
- 11:30 p.m. - Greenkeepers install lamp posts on pitch (during winter)
- 12:30 a.m. - *Debriefing* for all divisions involved since match day: *Events, Facility and Maintenance and Operations*



FIRST TEAM

Winning is more than just raising a trophy: it also means giving the very best while obeying the rules. Every football player who plays for Juventus can be sure the Club will help him achieve his dreams of success. Juventus is the football club that has won the greatest number of Italian league titles while also being a pioneer in the field of sports on many levels, which has allowed it to reaffirm its signature style over and over again.

Investing in the physical and psychological well-being of athletes is essential in order to provide them with all the elements they need to face challenges both on and off the pitch. Monitoring these factors is equally important to

prevent risks and problems. A good sport management is the key to creating value for a football club and, similarly, the other areas involved in the process also contribute to achieving the highest level of success.

Football is not just a sports event: it also is a business and social commitment, because football involves inherent core values such as respect for the rules, players' health and their education.

GIUSEPPE MAROTTA





RESPECT FOR THE RULES

Respecting the rules is at the core of Juventus' culture. As a football club, we encourage fair play by applying a Code of Ethics and a detailed educational model that even our Youth Teams are called to follow. Although fair play is one of the key values for the Club, it is often very difficult to measure it. It is not enough to only

count the number of red and/or yellow cards to determine the fair play of a team. In fact, while on the one hand bookings are part of the game of football, on the other we need to consider several other factors, such as the number of matches played for instance.

TEAM BOOKING STATS

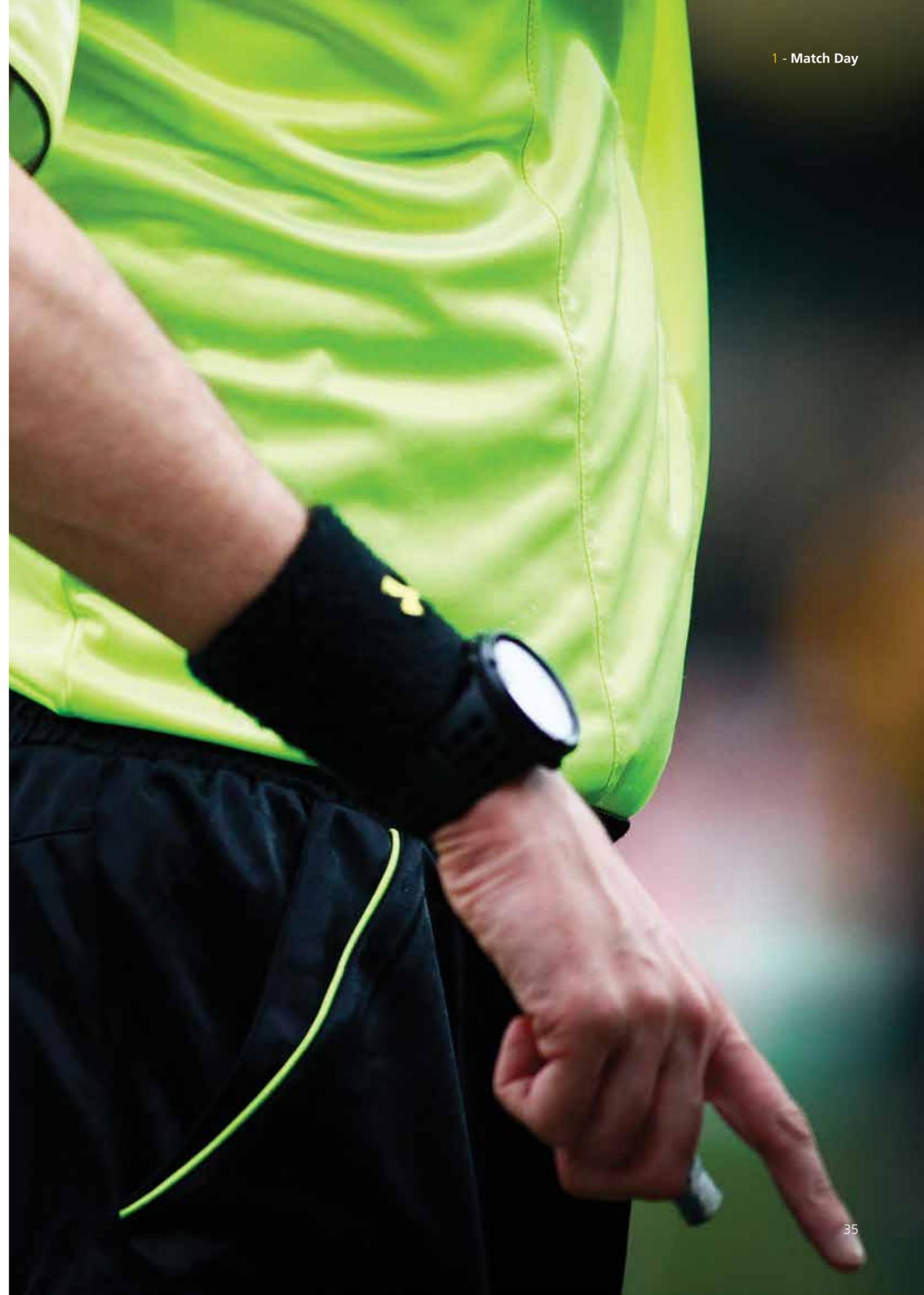
LEGA SERIE A

Season	Total yellow cards	Total red cards
2013 - 2014	69	3
2014 - 2015	75	4
2015 - 2016	90*	6

*Juventus team players were booked with 8 yellow cards for misconduct against an opponent, 70 for prohibited behaviour on the pitch and 12 for protests against referees.

Loving football means experiencing it intensely every day with passion, dedication and feeling. Football is pure emotion. Playing every day with humble attitude and sportsmanship and showing the highest respect for the rules means believing in the educational value of sport and fair play. These are all reasons why I love Juventus.

GIANLUCA PESSOTTO



FIRST TEAM HEALTH

The health of our athletes is a priority for Juventus: both the First Team and Youth Teams are carefully trained and monitored by a staff of professionals who work on all levels to ensure they are in the best shape and ready for the football season. Juventus once again was the Italian team that played the most matches during the season 2015/2016. This aspect plays a significant role in outlining a strategy that focuses on the athletes' health on all levels. From their mental to their

physical health in order to prevent injuries and to make sure they recover as quickly as possible and are again ready to play matches in the unfortunate event of an injury. Each year the Club aims at improving the pre-season training methods to prepare its players for the next season, drawing valuable inputs from the weaknesses of the previous season. Our remarkable achievements on the pitch validate this strategy.

Player injuries

Any physical problem that occurs during a match or workout and that determines the player's unavailability to participate in upcoming training sessions or matches is called an injury*. There are three types of injuries:

- Muscular
- Sprains/contusions
- Tendon-related

The seriousness of an injury is determined by the player's total days of absence from the pitch. Injuries range from "minor", which call for a time of rest between 1-3 days, to "mild" (4-7 days) and "moderate" (8-28 days) to "severe", which involve an absence of more than 28 days.

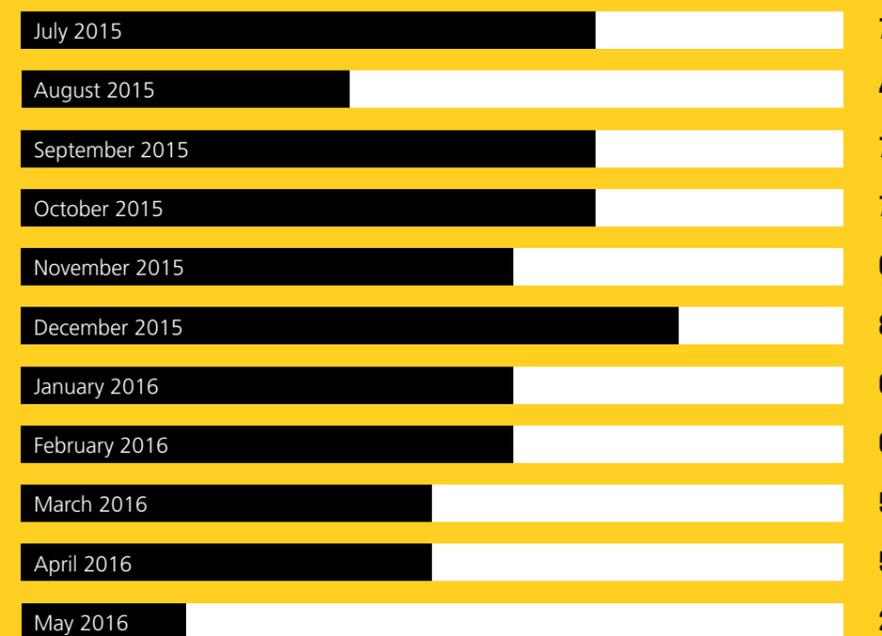
Injury risk factors



*UEFA Elite Club Injury Study Manual 2014



Total injuries/month 2015/2016



The higher number of total player injuries during the 2015/2016 season (up by 33%) is counterbalanced by a significant improvement: the reduced time of absence from the pitch of injured players, which dropped by 15% during training sessions and by 3% during matches. This situation, which is due to the fact that the traumatic events suffered by players were less severe, means that the coach had players to train on a more consistent basis and that individual players were able to commit to a more linear training schedule. This is a significant achievement both medically speaking and also in terms of economic benefits.

Sport Science Department

During the 2015/2016 season, Juventus continued to invest in the improvement of its players' individual performance and thus of the team as a whole. This year, a new Department was created in support of Training Check*: the **Sport Science Department**, which monitors the health of individual players and directly controls their training schedules and loads. This allows Juventus to perform physical check-ups and plan the training loads of its players independently and without having to rely on outsourced staff. These check-ups are useful to follow-up the players' progress from the time they are first signed-up by Juventus to when (and if) they make it to the First Team.

Objectives:

- Ensure a uniform system for monitoring the health and physical condition of Juventus players from an anthropometric, functional (GPS and cardio) and TL (Training Load) point of view.
- Build a record log of the above parameters for each individual player

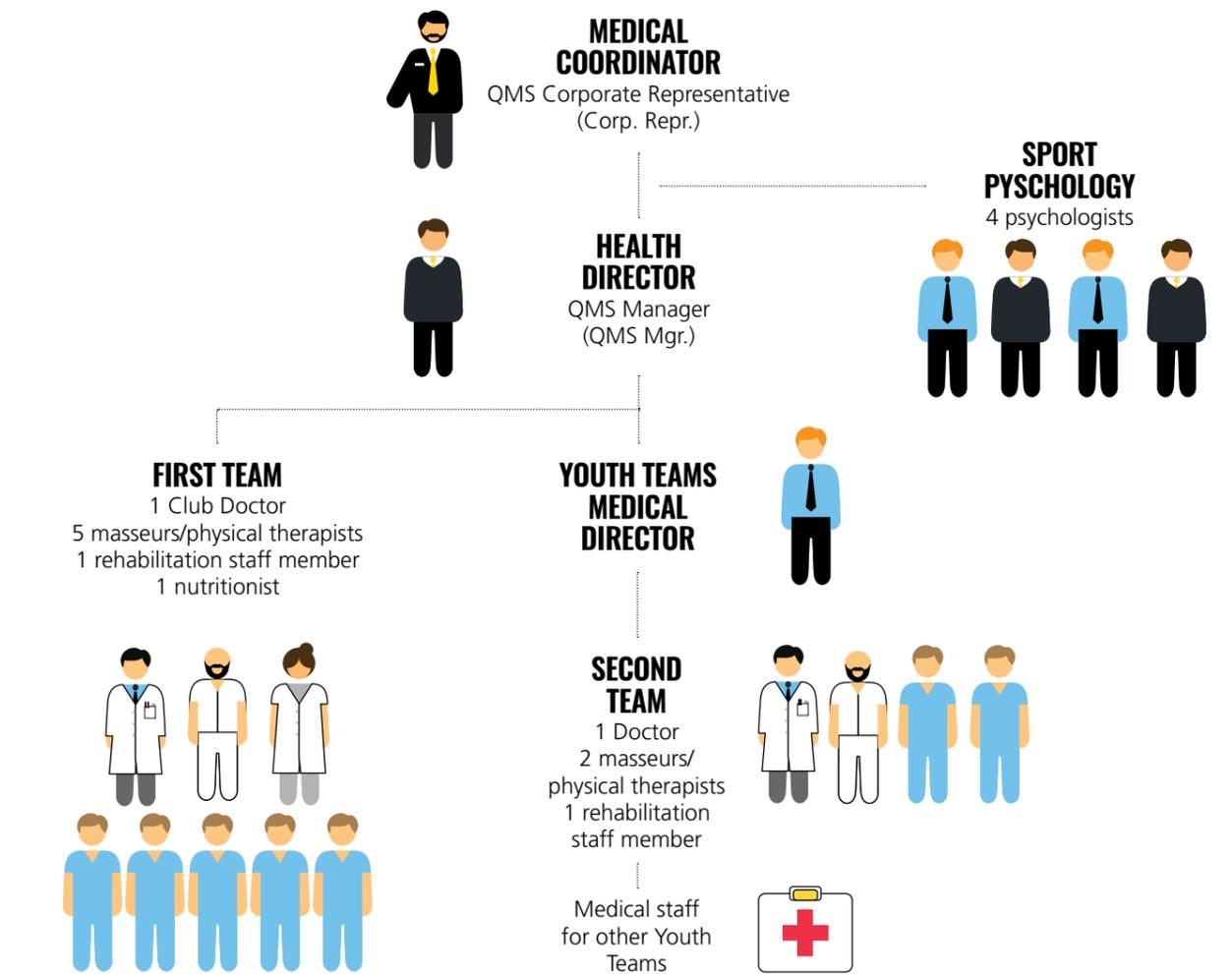
- Monitor the incidence and prevalence of injuries in all categories and ensure real-time updates to the individual player's log

The experts of the Sport Science Department, moreover, frequently participate in international meetings on Match Analysis, Training load, post-training and post-match recovery, external load control via GPS and internal load control by regulating the cardiac load, in order to monitor developments in the sector and have a complete overview of the advanced level and skills achieved so far. This open-minded approach makes it possible not only for Juventus to bring added value in terms of training, but also to measure up with other such departments and football clubs in the industry over time.

*Training Check is a training methodology that allows coaching staff to plan the type of training athletes are to undergo consistently over time.



Medical sector and Quality Management System

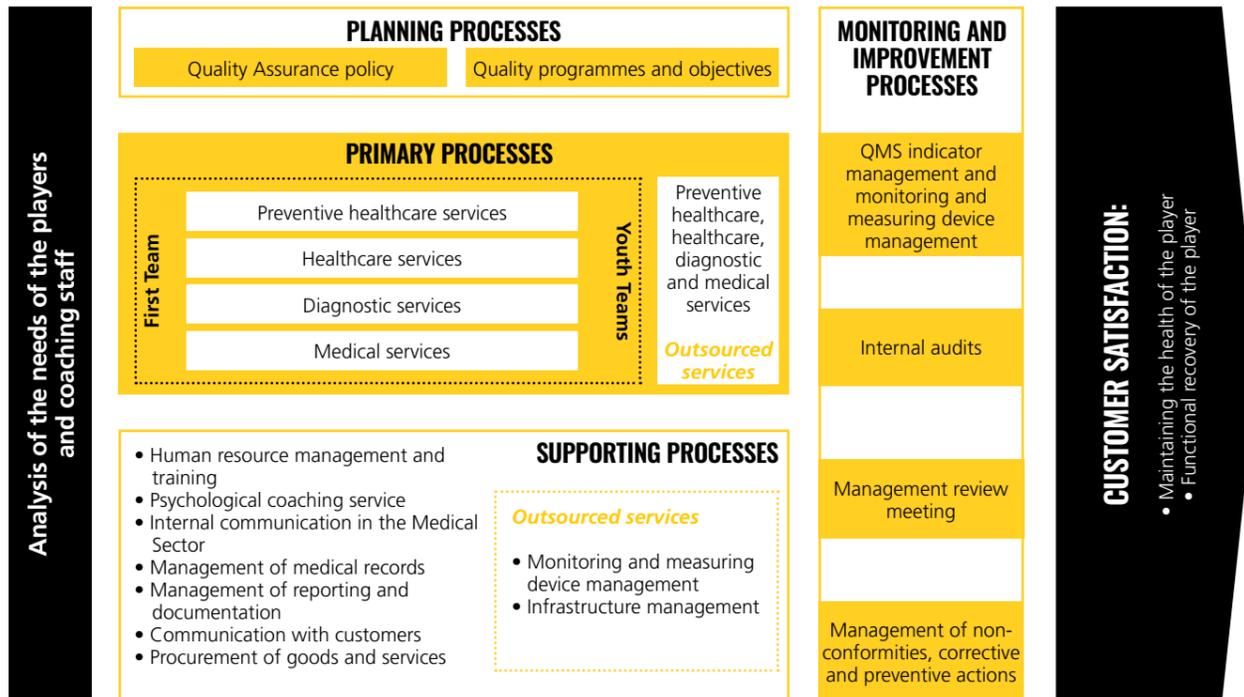


The Quality Management System (QMS) comprises all services provided by the Medical Sector. More specifically, it includes:

- formulation of medical and sports diagnosis;
- provision of health and therapeutic – rehabilitation services;
- prevention of the occurrence and development of diseases.

The Medical Sector organises its activities by defining the

operating procedures and responsibilities necessary for their implementation and adopting useful tools for managing and monitoring (medical records, Training Check, report cards for non-conformities, monitoring indicators, etc.).



In November 2015, as every year, The Club verified the compliance of its written system for document administration with its actual operating procedures and that its ensure its processes comply with the requirements of standard ISO 9001:2008. To do so, we conducted an internal audit as well as an external audit entrusted to certification body TÜV.

The management review meeting is planned for July 2016 and will analyse the performance of the QMS and the progress of the various activities, as well as check it is consistent with the Company's objectives and appropriate to ensure achievement of the target results.

For further information on Juventus health policy, the medical system and the fight against doping, please see the Club's 2015 Sustainability Report "Our path to creating shared value" available in the "Sustainability" section of the official website www.juventus.com.

PSYCHOLOGICAL COACHING: A KEY FACTOR

During the 2015/2016 season, with the creation of the team of psychologists to our Medical Sector, we have been able to increase the synergies between the various professionals (conferences, meetings and interdisciplinary seminars), as well as to increase the overall satisfaction of our athletes. The Club also monitored mental efficiency indicators by analysing and comparing the mental profile of athletes at the beginning and end of the season, working with them to find ways to improve their performance on the pitch.

COACHING STAFF TRAINING

Coaching staff training is one of the key areas in which the Club invests year after year, as it is viewed as pivotal for achieving success on the pitch. The topics addressed include the set of training methods, athletic training, mental coaching and rehabilitation.

During the 2015/2016 season, coaching staff underwent 50 hours of training provided during normal working hours, which helped ensure the involvement of all staff members: coaches, trainers, physical therapists and doctors. The number of participants for each lesson was about 50-60 people.

The lessons were also filmed and distributed to all the coaching staff members who were not able to attend. For the first year, during the third edition of the refresher and training course, part of the course hours were devoted to training coaches rather than just their professional development, a shift in orientation that couldn't come at a better time, due to the arrival of the new Technical Coordination for the Youth Sector led by Stefano Baldini.

COLLABORATIONS AND PARTNERSHIPS

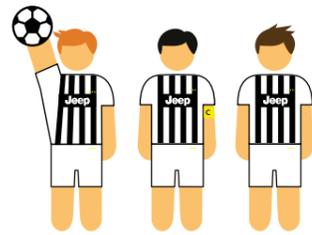
During the 2015/2016 season, Juventus entered an important partnership with Ferrari and K-sport. This will lead to the creation of a GPS that will be useful for monitoring the athlete's functional load (duration and intensity of the run) and internal load (heart rate intensity) during training sessions.

THE IMPORTANCE OF EDUCATION AND TRAINING

In the process of managing its competitive sports business, Juventus takes great care of all its athletes, from the players of the First Team all the way down to children age 10, taking on a key educational role which is parallel to that of parents. This is the reason why Juventus is the first football club in Italy and Europe to have opened its own private school officially recognised by the State. The first round of

graduates completed high-school in the 2015/2016 season.

The Club takes good care of its athletes, both on a professional and educational level, because it wants them to represent the values of the Club as best as possible both on and off the pitch.



The chapter dedicated to young athletes (page 111) provides further details of the Club's training programmes.

FIRST TEAM AND USE OF SOCIAL NETWORKS

Juventus Sport Management department provides newly signed-in players with some basic guidelines on how they are to use social networks. Equally, the Communication and External Relations Department, provides guidelines they are to follow in accordance with the Club's values. Each player is supported in managing the contents of their posts on social media.

TOP-RANKING FIRST TEAM PLAYERS ON MAJOR SOCIAL NETWORKS

No. of likes No. of followers



Alvaro Morata



Alvaro Morata



Sami Khedira



Gianluigi Buffon



Juan Cuadrado



Juan Cuadrado



Paul Pogba



Paul Pogba



Gianluigi Buffon



Giorgio Chiellini



The main and driving goal of Juventus is to give its supporters the greatest sporting satisfactions

FAN RELATIONSHIP MANAGEMENT

For over a century, Juventus has been one of the most representative teams in Italy and around the world.

The Club's primary goal is to reward its supporters with great satisfactions by winning on the pitch, through fair play and a professional conduct of the team players.

JUVENTUS: REDESIGNING FAN RELATIONSHIP MANAGEMENT

To better cater to the needs of its supporters, Juventus has decided to introduce several improvements with the aim of making their experience wonderful and unforgettable from the very pre-season. The Club achieves this by ensuring

a **better management of Supporter Cards**, a more **structured data storage system** and a more **efficient ticket sales system**.



Supporter Card: new developments

In the first 6 months of the 2015/2016 season, the lead-time in issuing and delivering the Supporter Card to Juventus supporters was about 64 days. Over the past 6 months, thanks to radical improvements to the process, the time has been cut to half (32 days). The goal is to reduce the delivery time to 20 days from the date of payment.

The improved process has already produced its results with a drop in requests for assistance. The goal is to minimize requests for assistance.

In addition to introducing changes to the card issuance process, Juventus' new customer service will provide assistance throughout the process to facilitate its completion.



FRM: a database dedicated to our fans

With the beginning of the new season, Juventus introduced the **Fan Relationship Management (FRM), a centralised database that allows to collect detailed information and provide a fast and efficient service.**

In addition, the Club has changed the inquiry submission and answer mode so as to ensure that supporters receive the correct response in the least possible time. Here too, the new centralised data-basing system proved especially useful, because all requests or inquiries are tracked and logged on the individual fan's data sheet, thus avoiding inconveniences.



Ticket sales

The extensive stakeholder engagement showed that fans often experience problems purchasing tickets for matches at the Juventus Stadium. For this reason, during the last season Juventus has sought to make the ticket sales system more efficient by introducing a number of improvements:

- **new customer care procedures to facilitate ticket purchases in the pre-sales window** and to allow J 1897 and Premium Members to enjoy the benefits they purchase;
- **prompt notification to fans of official ticket sales channels** to prevent purchases from unauthorised sellers;
- **a dedicated task force to come up with ways to improve the ticket counter system** currently provided by Listicket (TicketOne Group) in the attempt to make the service **more accessible**;

- **new option to resell purchased tickets**, with members who now can resell tickets for Italian league matches they are not able to attend. This has allowed to "add" an average of 3,000 seats per Serie A match;
- **a dedicated system to provide a unified access to all Juventus online platforms.**

A new system to access Juventus' online services

On July 1, 2015, the Club launched a new system for its fans to access Juventus' online services.

Prior to the platform's introduction, each user had a different login (username and password) for each platform, which made access to Juventus products rather complicated and impractical. The introduction of this new system allows fans to access a variety of services simply by creating a single account on the website.

In fact, with a single login, fans can now:

- buy products on Juvestore.com;
- become a Juventus Member;
- manage their membership at the Juventus Stadium;
- buy tickets to the Legends Club;
- buy a parking space at the Juventus Stadium;

- request a Juventus Supporter Card.

With the new Fan Relationship Management (FRM) database, Juventus can offer tailored deals and discounts for all fans, based on their needs. Moreover, the Club can introduce real-time upgrades to membership plans and solve problems when identifying users with privileged status in the pre-sale window on Listicket.com. Juventus supporters are also given real-time updates on benefits and services they are entitled to.

J 1897 AND PREMIUM MEMBER

Source: FRM

J 1897 + PM purchases in pre-sales window

1• Udinese	433
2• Chievo	335
3• Frosinone	64
4• Bologna	250
5• Atalanta	268
6• Torino	567
7• Milan	1085
8• Fiorentina	458
9• Hellas Verona	177
10• Roma	1149
11• Genoa	91
12• Napoli	3503
13• Inter	1650
14• Sassuolo	459
15• Empoli	706
16• Palermo	1392
17• Lazio	605
18• Carpi	1170
19• Sampdoria	2966

During the 2015/2016 season, J 1897 and Premium Members requests for tickets during the pre-sales window significantly grew, particularly for matches against AC Milan, AS Roma, AC Napoli, etc. J 1897 and Premium Members bought an average of 912 per match tickets during the pre-sales window in the 2015/2016 season.





J 1897 MEMBERS AND PREMIUM MEMBERS*

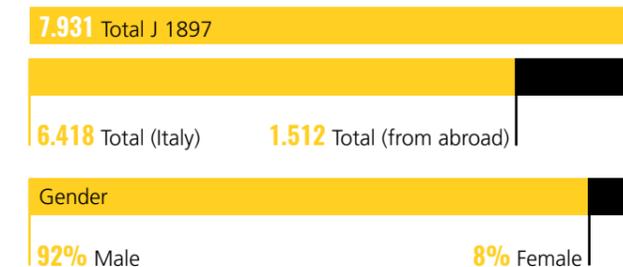
*The figures refer to the total of new members registered from July 1, 2015 to June 30, 2016



Premium Members 2015 / 2016



J 1897 2015 / 2016



“MY MEMBERSHIP” WEBSITE SECTION AND TICKET RESALES

The “My membership” section of the website is a big favourite among fans. Of the 24,000 standard members, in the season 2015/2016, 18,600 registered an account on the section and 80% of them performed at least one transaction on the website, either to add ticket holders (name change) or to resell a ticket during the season.

The website section grants **Members exclusive benefits**. In fact, by earning credit points every time they **resell their membership**, Members can then use the points in several ways. They can either purchase Champions League or Coppa Italia match tickets, buy other match tickets or renew the membership using the credit points. The **share ticket** option, instead, allows registered members to

share their membership with other 3 friends and with a simple operation, enter the name of the person who will attend the match.

The section also allows **occasional spectators to buy tickets which are up for re-sale** in all sectors of the Stadium even in ones available at a lower price (North and South stands). This helped increase the number of tickets available for free sale and contributed to lowering the average price of tickets at the Stadium by 24% compared to the 2013/2014 season, when the “My membership” section did not exist yet.

This also grants access to a **Help point** dedicated to registered members which staff monitors 12

hours a day so as to provide real-time assistance to ticket holders on problems tied with the share ticket option.



INVESTING IN COMMUNICATION WITH FANS: CUSTOMER CARE AND SOCIAL MEDIA

Juventus has always been very attentive to its fans, their experience at the Stadium and the requests they submit during the week and/or during the match. Juventus views its supporters as potential customers, which

is why the Club invests significantly in improving its customer care and at the same time, in communication with fans on modern social media.



An innovative customer care

The fan is not only the person who day after day actively follows events involving the football team, but also a customer, and as such deserves special care in terms of products and services including opportunities to participate in events or receiving exclusive benefits.

Juventus' main focus is on its supporters and it is with this mindset that the Club continuously strives to provide a more innovative and continuously improved customer care service.

The goal of customer care, in fact, is no longer only to provide assistance to the fan, but to respond to requests in order to identify at what point of the process there was a loophole in the service and then report it to the corporate departments in charge that will then work on its improvement.

Moreover, the fact that the customer care staff is independent of the provider that supervises the Supporter Card issuance process allows Juventus to better focus its

customer care and therefore spot any critical process issues and ensure quick solutions to users.

Over the course of the year, the Club also decided to **process emails sent to customercare@juventus.com entirely in-house**. All customer-care related requests submitted through other channels are redirected to this email address.

With the introduction of the **free contact form** on Juventus.com (available under Contact us), all fans have a preferential and free contact channel that will process their requests in 48 hours (on average).



Digital communication with fans

Digital communication is very important to the Club's business. Currently, Juventus' main mean of communication with fans is the web and social media (in multiple languages)

and the global community on social networks now counts more than 30 million followers.

Juventus is the second highest ranking football club among Italian fans on Facebook, with 23 million supporters (up by 4.5 million compared to the 2014/2015 season) and the no. 1 Club in Italy on Twitter (measured in number of tweets, registered followers and highest ranking tweets). More than 4 million people all over the world follow Juventus on its Instagram page, which makes Juventus the highest ranking club in Italy on this social network. In the past month, Juventus launched a Snapchat account with an average 100k followers per message.

BELOW ARE THE FIGURES FOR JUVENTUS PRESENCE ON SOCIAL MEDIA IN THE 2015/2016 SEASON:

	Facebook	+22%	23 million fans
	Twitter	+44%	2.8 million followers
	Twitter English	+38%	411K followers
	Instagram	+149%	4 million followers
	Google+	+14%	1.7 million followers
	Youtube	+23%	445k followers

FAN EXPERIENCE AT THE STADIUM

(G4-PR 5; G4-EO 6)



Keen on respecting the values of sports in general, which include fair play, positive aggregation and socialisation, and equal opportunities, Juventus promotes **a series of projects to encourage all to view sports, and football in particular, as a form of entertainment.** The goal is

to help spectators to see matches as fun, enjoyable and thrilling events. Thanks to the Club's close cooperation with all the counterparts involved in organising a match, Juventus continuously strives to improve the fan's experience at the Stadium.

More security, better entertainment

Acts of violence in other stadiums and open public spaces call for even stricter searches on fans when accessing the Stadium grounds.

The need for the Club to step-up security checks has been communicated to fans who, after a time of adjustment, have come to accept it willingly, as it offers them the guarantee that they can enjoy matches in total safety.

In order to ensure smoother access to the Stadium, many fans have decided to arrive earlier so that they can get past security quicker and take their place comfortably on the stands well ahead of the match kick-off. This is also part of the reason why the entertainment activities organised before the match inside the Stadium

have been such a huge success, because the time spent waiting for kick-off is not wasted, but allows fans to combine the event of the match with other fun activities. With the aim of keeping the level of satisfaction high among fans, Juventus invests heavily in planning and innovating its sport production (pre-match entertainment), seeking to renew the activities and packages offered to them. Each activity conveniently takes place in one or more Stadium sectors, depending on the target audience.



MEMBERS - CUSTOMER SATISFACTION - 2015/2016 SEASON*

75%

of members claim that it is important for them to be able to enjoy entertainment activities at the Stadium

64%

claim that these activities improve their experience at the Stadium

93%

claim to be satisfied with the overall experience at the Stadium before, during and after the match

OCCASIONAL SPECTATORS - CUSTOMER SATISFACTION (APRIL 2016)*

The overall level of satisfaction with the experience at the Stadium is very good and in line with previous season.

99%

the level of customer satisfaction

the atmosphere at the Stadium is the aspect of the experience that these spectators appreciate the most (4.7 on a scale from 1-5)

followed by the clear view of the pitch from the stands (4.6 on a scale from 1-5)

and the level of security inside the Stadium (4.5 on a scale from 1-5).

*Source: Istituto Piepoli



DISCOUNTED TICKET PRICES FOR YOUNG FANS

As part of the Club's sales promotion plan, not only are children **U16** entitled to discounts on tickets for all season matches, but families can also benefit of special discounts on ticket prices to attend matches during the spring.

For instance, the ticket price for all U16 for the match Juventus - Carpi was 10 euros in all Stadium sectors. Moreover, the Club hired 8 hostesses to welcome young fans once they get past security.

Juventus also reserved discounted ticket prices to **Under 26** so they wouldn't have to miss a single match at the Juventus Stadium.

Tickets: more assistance on the match day

To provide assistance in solving any issues encountered on the day of the match, Juventus opened a ticket counter at the Stadium with an average number of 5 operators to inform its supporters of the several procedures to follow when accessing the Stadium grounds.

More specifically, ticket counter B has become an info point for fans. In addition to staff assigned to ticket counters, a customer care service is available on the match day to handle all types of issues, including ones not specifically tied with access to the Stadium on the day of the match.



Young fans and the value of integration

Sports in general and football in particular have a huge potential as a vehicle for communication, largely because of football's broad coverage worldwide in the media. **The Club advocates and promotes values such as loyalty, integration and fair play. Juventus seeks to involve youth and families in the Stadium side-projects such as the "Football team support school" and baby park.**

At the beginning of the season (September 2015), Juventus launched a **new affiliation programme** for children from age 0 to 10 that currently counts 3,246 young Members. Signing

up for the programme, besides entitling members to a special pack, also allows its young fans to take part in several exciting activities: "Children on the pitch" for young fans to experience the thrill of walking onto the pitch holding the hand of their favourite team players on match days, or "Junior reporter", where members can interview a team player during press conferences as if they were actual reporters.

Juventus is also in the process of developing a set of products for children age 0 to 3 to allow them to share their parents' passion for football.

Football team support school is a project to educate children on how to responsibly cheer for their team in a way that is also socially acceptable by forming an actual Football team support school, with an average of 80 banners and 25 videos per match.



Female fans

Source: Listicket – Seta report - Women's ticket prices.

During the whole season, the Club reserved special promo to female supporters as a way to attract them to the

Stadium. Juventus will also prepare a special pack tailored to their preferences.

Women's special promo - 2015/2016 season

1• Udinese	144	11• Genoa	144
2• Chievo	173	12• Napoli	342
3• Frosinone	101	13• Inter	97
4• Bologna	1239	14• Sassuolo	144
5• Atalanta	1150	15• Empoli	202
6• Torino	144	16• Palermo	127
7• Milan	113	17• Lazio	151
8• Fiorentina	131	18• Carpi	140
9• Hellas Verona	1522	19• Sampdoria	130
10• Roma	162		



Fans with limited abilities: seasonal tickets and free booking service

Source: Listicket – report Seta

Juventus offers a **free booking service** to its totally and permanently disabled fans who require non-stop assistance (as stated in the official disability certificate). The service grants these fans free access to the Stadium if accompanied by an adult caretaker.

For safety reasons and to ensure accessibility, the Club has **reserved the seats in rows 32 and 33 of the North and South Stands (1st ring)** to its supporters with disabilities, which are specifically designed to accommodate wheelchairs.

This category of supporters and their caretakers are issued free tickets only online provided they include copy of their official disability certificate. As such, the ticket issued is strictly personal and non-transferrable.

During the 2015/2016 season, **337** disabled fans subscribed for a **Standard Season Ticket** in the various Stadium sector. Among them, **29** are totally and permanently disabled.



FINES ORDERED AGAINST JUVENTUS FOR TERRITORIAL DISCRIMINATION CHANTS/RACISM

(G4-HR 3)

SEASON	DATE	MATCH	HOME/AWAY	FINE (in euros)	REASON
2013/2014	October 2013	Juventus vs Genoa	Home	0,00	Closure (w/ suspension) of South stand due to inappropriate chants
	November 2013	Juventus vs Napoli	Home	50.000	Closure of South sector (for two matches) and North sector (for one match) due to offensive chants against Neapolitan fans
	March 2014	Juventus vs Fiorentina (*)	Home	25.000	Anti-Semitic chants against fans of opposing team
TOTAL FINES 2013/2014				75.000	
2014/2015	August 2014	Chievo Verona vs Juventus	Away	20.000	Chants instigating violence and expressing territorial discrimination
	September 2014	Juventus vs Udinese	Home	25.000	Chants expressing territorial discrimination (repeated offence)
	March 2014	Juventus vs Sassuolo	Home	15.000	Insulting chants expressing territorial discrimination
	May 2015	Juventus vs Napoli	Home	15.000	Insulting chants expressing territorial discrimination
	January 2015	Juventus vs Verona	Home	10.000	Insulting chants expressing territorial discrimination
	TOTAL FINES 2014/2015				85.000
2015/2016	September 2015	Juventus vs Frosinone	Home	15.000	Insulting chants expressing territorial discrimination
	January 2016	Chievo vs Juventus	Away	15.000	Insulting chants expressing territorial discrimination
	April 2016	Juventus vs Palermo	Home	15.000	Insulting chants expressing territorial discrimination
TOTAL FINES 2015/2016				45.000	

Source: Listicket - report Seta

*Fine ordered by the Italian Sport Justice for objective responsibility, with order to close the South Stand of the Juventus Stadium for one day due to anti-Semitic chants against Fiorentina supporters during the match Juventus-Fiorentina. The fine, however, was later suspended for one year.



WELCOME TO THE JUVENTUS STADIUM



TOTAL NUMBER OF SEATS AT THE JUVENTUS STADIUM:
41,475

N. OF SPECIAL SEATS FOR FANS WITH DISABILITIES:
210*

N. OF ACCESS GATES FOR FANS WITH DISABILITIES:
2 (1 North stand, 1 South stand)

ANNUAL TICKET SALES:**

2013/2014:
403,077

2014/2015:
441,258

2015/2016:
404,207

MATCHES PLAYED:
28

MATCHES PLAYED:
28

MATCHES PLAYED:
26



SEASON TICKETS (STANDARD AND MEMBERS) SOLD***

2013/2014:
28,062

2014/2015:
28,000

2015/2016:
27,838

4,500

Average meals served per match

*Numbers of seats reserved for fans with disabilities (100% disability).
**Figure includes Serie A League, Coppa Italia and Champions-Europa League matches.

***Figure includes standard season tickets holders per season sold +4,000 J 1897 and Premium Member (sold in each season).



SECURITY (G4-EO 7; G4-HR 7)

Following the terrorist attacks at the *Stade de France* in November 2015 before the match between France and Germany, the Club immediately stepped up its security checks on all fans accessing the Stadium. As a result, the alert level for the match Juventus vs AC Milan played on November 21 went from high to critical.



INNOVATING IN SECURITY

- A stewarding service dedicated to OB-VAN area access control was introduced in order to search all people accessing the Stadium before the match (broadcasting, installation, catering services and entertainment personnel). Stewards check that all staff entering the Stadium is duly authorised to do so and all operators are searched with pat-down method and using portable metal detectors. Vehicles entering the Stadium are checked visually*.
- Access is filtered on the day of the match from early morning to the end of the match, and specifically trained operators monitor the CCTV room from early morning to check for possible deficiencies in the preparation of the Stadium for the event with the aid of cameras.
- Staff in charge also conducts searches with pat-down method and portable metal detectors on all Museum visitors who take a tour of the Stadium.
- Increase in the number of portable metal detectors used by stewards in the search area, for a total of 50 devices.

For further information concerning security, please see the Club's 2015 Sustainability Report "Our path to creating shared value" available in the "Sustainability" section of the official website: www.juventus.com.

*Year-round, all people who access the Stadium (including duly authorised staff) are required to pass through a turnstile that tracks all entries and exits by service staff.

If the fan comes to the Stadium for the joy of watching his favourite team play a match, the steward comes to the Stadium for the joy of seeing his team's fans rejoice! The work of a steward involves so many tasks that it takes up all the time spent on the job, from security control before the match to when the last spectator exits the Stadium, leaving little time to enjoy the match.

FILIPPO STEWARD JUVENTUS

TRAINING SESSIONS ON SECURITY ISSUES ORGANISED DURING THE 2015/2016 SEASON FOR ALL STADIUM STAFF*

	2014/2015	2015/2016
Steward course		
Meetings	3	4
Hours	35	35
Recipients	Aspiring stw	Aspiring stw
Participants	150	200
Topics	Ministerial Decree No. 08/2007; Specific training (Juventus Stadium)	Ministerial Decree No. 08/2007; Specific training (Juventus Stadium)
Juventus Stadium training for stewards		
Meetings	1	3
Hours	9	9
Recipients	Stw trained on protocol at other stadiums	Stw trained on protocol at other stadiums
Participants	9	61
Topics	Juventus Stadium Technology-Construction	Juventus Stadium Technology - Construction - Psychology
Critical Medical Emergency Test Drill		
Meetings	1	1
Hours	5	5
Recipients	Juventus Stadium Stewards - Healthcare staff	Juventus Stadium Stewards - Healthcare staff
Participants	288	304
Topics	Critical Medical Emergency Protocol	Critical Medical Emergency Protocol

*The internal data collection process points to inconsistencies with the data available on training of staff that works at the Stadium and listed in the 2014/2015 Report. This is due to the fact that the Club applied a different criteria to define the item "workshop". This table shows the data on numbers of courses organised, whereas last year's Report referred to the total number of days of training attended during courses.

TYPE OF MEDICAL EMERGENCY

Season	Sudden illness	Injurie	Hospitalisations
2013-2014	832	140	18
2014-2015	398	162	22
2015-2016	279	127	28



FIRST AID INTERVENTIONS AT THE JUVENTUS STADIUM

Season	No. of assisted fans	Event
2013/2014	0	
2014/2015	2	Juventus vs Atalanta on 20.02.2015 <small>(no. of injured fans: 2)</small>
2015/2016	0	

Steward qualification as per Ministerial Decree dated July 28, 2011		
Meetings	-	1
Hours	-	15
Recipients	-	Juventus Stadium Stewards
Participants	-	42
Topics	-	Ministerial Decree dated July 28, 2011
Update on healthcare service protocol		
Meetings	-	1
Hours	-	1
Recipients	-	Steward Managers
Participants	-	76
Topics	-	Radio communications to request healthcare
Update on electronic ticket control system management		
Meetings	-	1
Hours	-	1
Recipients	-	Radio communications to request healthcare
Participants	-	25
Topics	-	Electronic ticket control system management
Healthcare staff training		
Meetings	-	2
Hours	-	4
Recipients	-	Healthcare staff training
Participants	-	161
Topics	-	Medical emergency protocol



THE STEWARD: A KEY FIGURE

Stewards must meet certain basic requirements defined by the Ministry of the Interior through the National Observatory of Sports Events, besides those defined by the Club. When deciding the requirements for admission to the basic training course, the Club carefully screened applicants to identify those with a character profile fitting for the stewarding model in force at the Juventus Stadium.

STEWARD/SPECTATOR RELATIONSHIP AT JUVENTUS STADIUM

2013/2014

1
steward

71
spectators

2014/2015

1
steward

75
spectators

2015/2016

1
steward

71
spectators

STEWARDSHIP STAFF EMPLOYED DURING NATIONAL AND INTERNATIONAL AWAY MATCHES

DATES	PLACE	EVENT	MATCH	STEWARDSHIP STAFF	UNITS
14/09/2015 - 15/06/2015	MANCHESTER	UCL*	MANCHESTER CITY - JUVENTUS	STEWARDS	3
30/09/2015	VERCELLI	UYL**	JUVENTUS - SIVIGLIA	STEWARDS	13
21/10/2015	VERCELLI	UYL	JUVENTUS - B.MOENCHENGLADBACH	STEWARDS	13
02/11/2015 - 04/11/2015	B.MOENCHENGLADBACH	UCL	B.MOENCHENGLADBACH - JUVENTUS	STEWARDS	3
25/11/2015	VERCELLI	UYL	JUVENTUS - MANCHESTER CITY	STEWARDS	13
07/12/2015 - 08/12/2015	SIVIGLIA	UCL	SIVIGLIA - JUVENTUS	STEWARDS	3
19/02/2016	BOLOGNA	SERIE A	BOLOGNA - JUVENTUS	STEWARDS	4
22/02/2016 - 23/02/2016	MONACO	UCL	BAYERN MONACO - JUVENTUS	STEWARDS	3
24/04/2016	FIRENZE	SERIE A	FIORENTINA - JUVENTUS	STEWARDS	4
21/05/2016	ROMA	TIM CUP	FINALE TIM CUP JUVENTUS - MILAN	STEWARDS	50

*UCL: Uefa Champions League **Uefa Youth League

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In the relationship with our fans, stewards need to be able to talk, engage in dialogue and understand their needs, while respecting the rules and applying common sense. At the same time, stewards need to be always on the alert and have a professional approach in order to assist fans to the fullest.

ANDREA
STEWARD JUVENTUS

During the 2015/2016 season, Juventus organised specific training courses targeted to the several stewarding roles. To improve its relationship with fans, for instance, the Club organised a refresher course to update stewards on the types of membership plans for the heads of the units in charge of the turnstiles with the aim of providing as much information as possible to fans about ticketing procedures.

During the 2015/2016 season, Juventus trained 200 new stewards, 30% of whom women.

TEAM BUILDING: END-OF-SEASON EVENT

At the end of the season, Juventus organised the "Barbecue in Bianconero", an event with open invitations, including to stewards who actively contributed to organising 27 events with a sold-out Stadium. The purpose of this event is to convey to all of the 750 participants the importance of their individual contribution to the team's success.

Sense of responsibility and pride: working as a steward at the Juventus Stadium I believe is something all stewards at other Italian stadiums aspire to. In recent years, in fact, the Club has proven that it is on a par with the biggest football clubs in Europe from an organisational and managerial point of view.

MARGHERITA
STEWARD JUVENTUS

I see my job as a steward as my first professional experience. The non-stop interaction and exchange with people, other stewards and the fans has helped improve my relational skills even in my private life, enabling me to quickly solve minor everyday problems.

CRISTINA
STEWARD JUVENTUS





THE INDUSTRY OF FOOTBALL

2



THE INDUSTRY OF FOOTBALL

Football is an industry with an annual turnover of about 22 billion euros*. Revenues are typically generated from match broadcasting rights, sponsorships and match days and refer to professional football teams of all the European federations and their National teams.

In 2012, European football was generating 20 billion euros per year and in 2016/2017 it will reach the 25 billion mark (up by 25%). The growth rate of this industry is very high, especially when compared to that of European economies on a whole: over the past 4 years, the European Union's GDP grew at an average rate of 0.7%**.

The five major football leagues in Europe (English Premier League, German Bundesliga, La Liga, Serie A and the French Ligue 1), also referred to as the "Big-5", count a total of 98 football clubs and alone produce more than half of conventional revenues of European football: 12 billion euros. In addition, the 20 European clubs with the highest revenues generate a total of more than 6.5 billion euros per year. Juventus ranks 10th in this special list and first among Italian football teams***.

The growth in revenues of the Big-5 is strongly influenced by the economic performance of the big clubs. Participation in the UEFA Champions League and major sponsorship agreements have a huge impact not only on the performance of the Club but also on the economic performance of the entire League to which the Club belongs. In Italy, football is among the top 10 industries in the country****. According to the latest available figures, the revenues of all Italian football leagues (professional and amateur) together with the total new jobs created by the industry generate about 13 billion euros per year. Over the past 10 years, this figure has increased by 54%.

Football is therefore an important profit-generating industry. The economic results of this industry, though, are closely linked to the Club's performance on the pitch. The failure to qualify for international Cups or a team's relegation to lower leagues can have a very negative impact on the Company's financial statements, putting its very existence at risk. At the same time, the European football industry is experiencing a time of exponential growth spurred mainly by the English Premier League and the economic performance of the Top European clubs, including Juventus.

*Deloitte Annual Review of Football Finance 2016. This figure does not include the revenue generated from the Club's rights to the player's performance over the years (capital gains on player market value).
 **EUROSTAT
 ***Deloitte FML 2016 on revenues in 2014/15 season
 ****Report Calcio 2015

22 BILLION
 euros annual turnover by
 football industry in Europe

BIG-5
 English Premier League, German
 Bundesliga, La Liga, Serie A and the
 French Ligue 1 counts a total of:

25 BILLION
 euros the rate estimated
 for 2016/2017

98
 football clubs and alone produce
 more than half of conventional
 revenues of European football:

12 BILLION euros

20
 are the European clubs with the highest revenues
 that generate a total of more than

In Italy, football is among the top
10
 industries in the country****

6,5 BILLION
 euros per year.

According to the latest available figures,
 the revenues of all Italian football leagues
 (professional and amateur) together with
 the total new jobs created by the industry,
 generate about

In this special list, Juventus ranks
10th
 and first among Italian football teams***.

13 billion euros
 per year. Over the past 10 years, this
 figure has increased by 54%.



GOVERNANCE, COMPLIANCE AND CORPORATE ETHICS

(G4-56)

Juventus adopts a traditional management and administration system where competencies are distributed among the Ordinary Shareholders Meeting, the Board of Directors and the Board of Statutory Auditors.

The Board of Directors defines the planning, management and control rules to be implemented in compliance with the regulations for companies listed on the Italian Stock Exchange and in compliance with the Code of Conduct of the Italian Stock Exchange as well as with national and international best practices.

The Board of Directors currently includes 12 Directors, of whom 4 are executive (A. Agnelli, P. Nedved, G. Marotta, A. Mazzia) and 8 non-executive Directors, of whom 3 non independent (M. Arrivabene, F. Roncaglio and E. Vellano) and 5 independent (G. Bongiorno, P. Garimberti, A. Grazioli-Vernier, C. Hughes, D. Marilungo).

KEY ELEMENTS UNDERPINNING JUVENTUS' CORPORATE GOVERNANCE SYSTEM

- Values defined in the Code of Ethics;
- central role of the Board of Directors;
- transparency of management;
- careful distribution of responsibilities as regards management, monitoring and evaluation of the internal auditing and risk management system;
- risk governance system in line with best practices;
- remuneration system based on the industry's specificities;
- Juventus people



CODE OF ETHICS

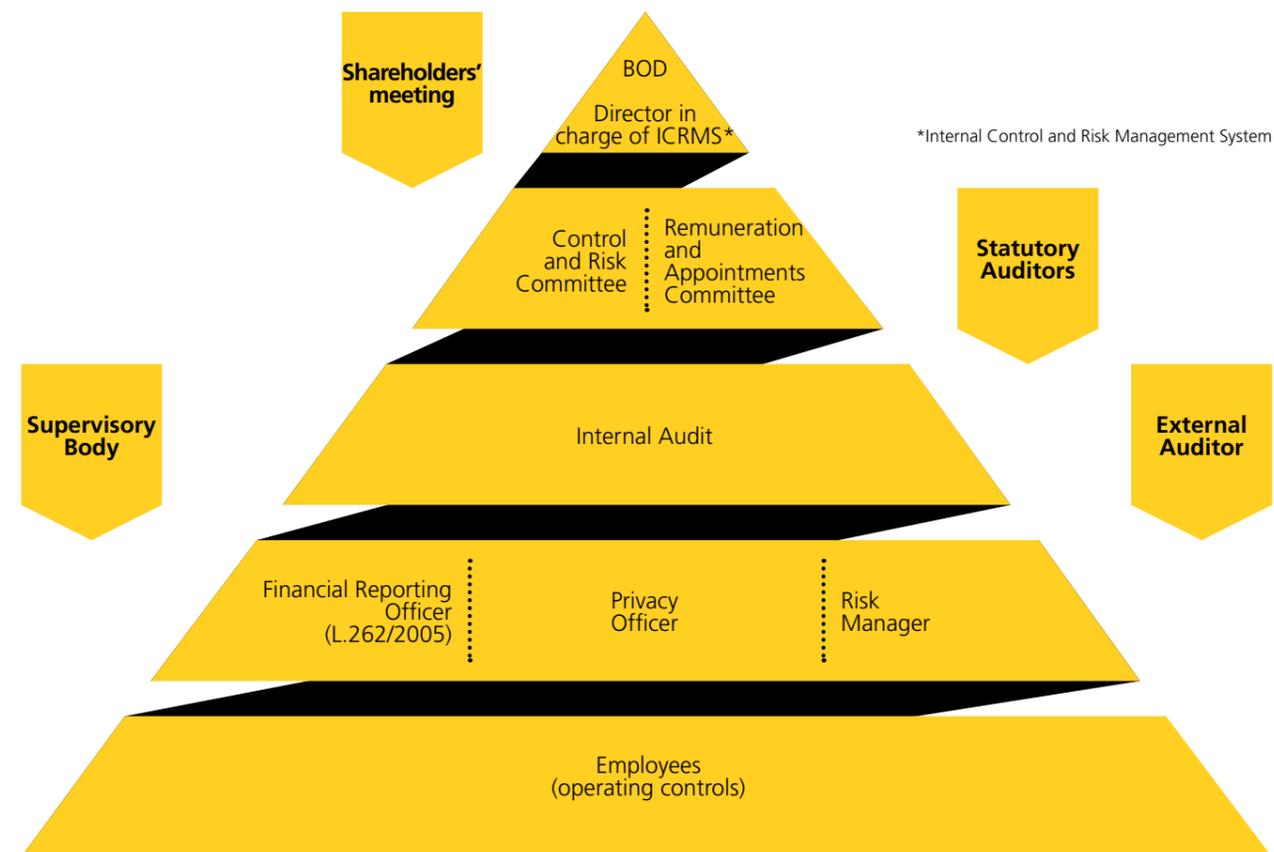
Juventus applies a Code of Ethics to govern relationships with its stakeholders from a moral and ethical point of view. The document forms an integral part of the internal auditing and risk management system and is based on three key principles:

- promotion of sports ethics, reconciling the professional and economic dimension of football with its ethical and social value;
- creation of value for shareholders;
- development of a trust-based relationship with stakeholders.

SUPERVISORY COMMITTEES

(G4-34; G4-S0 4)

The Supervisory Committees that are assigned specific responsibilities within the Company are:



For more detailed information about our corporate governance system, please refer to the documentation available on Juventus' official website ([www.juventus.com-Club/Corporate Governance](http://www.juventus.com-Club/Corporate%20Governance) section), with particular reference to the annual report on Corporate Governance.

The following documents are also available on our website (in the Club section):

- Code of Ethics
- Annual financial report
- Remuneration report
- Juventus Company By-Laws



TRAINING ON CODE OF ETHICS AND MODEL 231

Juventus organises specific training sessions on key issues such as the principles of the Code of Ethics and the Organisational, management and control model pursuant to Legislative Decree No. 231/2001*, the contents of which are overseen by the Supervisory Board as part of its responsibility to promote the dissemination and knowledge of the Model. The training sessions also involve group meetings and one-to-one briefings on the new risks and controls.

Juventus invited 118 employees/contractors of its Sport Management to attend the training course: coaches, technicians, doctors, physical therapists, masseurs, observers, secretarial staff, Youth Team psychological coaches, Training Check and Match analysis staff and the JTC venue manager.

The training course was attended by 70% of the employees invited (83 people). Specific training through one-to-one meetings:

- new corporate business processes (Licensing, Retail, Soccer school): 9 people
- Money laundering crimes: 3 people
- Environmental crimes: 3 people

QAR (QUALITY ASSURANCE REVIEW)

In keeping with the applicable international standards, Internal Audit introduced the **Quality Assurance and Continuous improvement** project to improve its work in terms of **quality** and **efficiency**. The project was supervised by a leading auditing firm. Among the ideas suggested for

improvement, adopting KPIs to inform stakeholders on the effectiveness and efficiency of the work carried out by Internal Audit was viewed as a good way to improve the division's operations. Starting with the 2016/2017 season, the Club will use the KPIs listed below:

- **Audit efficiency:** audit lead time in terms of number of days;
- **Audit Plan completion:** in terms of percentage;
- **Expenditure of economic resources:** total costs vs budget (%)

*On June 8, 2001, the Italian government ratified Legislative Decree No. 231, which introduced the new concept of administrative liability of legal entities for tort. If hitherto criminal liability referred only to individuals, this Decree introduces a form of liability for legal entities and associations as well and essentially establishes criminal charges in the event of malpractice. Following the entry into force of Decree 231, Juventus' Corporate Governance system saw the implementation of the Organisational, management and control model and the Club formed the Supervisory Board with the task of supervising enforcement and compliance with the Model pursuant to Legislative Decree No. 231/01 and of ensuring it is kept up to date.

RISK MANAGEMENT

(G4-SO 8)

The Corporate Governance Code for companies listed on the Italian Stock Exchange acknowledges that risk management is a key issue and that adopting risk management systems is essential to help the Company make informed decisions and run its business in line with the strategic objectives defined.

Given the evolution of the business model (growth in revenues, J Village etc.), the organisational structure and operating model (e.g. insourcing licensing and retail, digital transformation, new ERP) and the consolidation of our "guiding" role in national and European football, Juventus must now consider the higher exposure to reputational and compliance risks. In this context, the growing development of our corporate

IMPROPER CONDUCT OF SUPPORTERS: JUVENTUS' APPROACH

With the aim of promoting a healthy and responsible form of team support and limit misbehaviour, Juventus seeks to raise awareness among its fans through dialogue, but it also protects itself by establishing contractual clauses that authorise the Club to immediately remove insubordinate fans from the Stadium and cancel the membership of any supporters responsible for acts of misconduct. Moreover, in accordance with the guidelines of the National Observatory of Sports Events, Juventus has introduced a "Juventus Code of Ethics for Supporters Card holders", which is available on our official website (www.juventus.com) and which all fans are expected to comply with.

In projects that target fans, Juventus applies a by-design approach: all projects (both structural and conceptual) are developed in accordance with the applicable laws.

The new website now includes a contact form that fans can use to quickly contact our customer care. If fans file a claim, Legal Affairs immediately seeks an amicable settlement out of court.

RESPONSIBLE AGREEMENTS WITH SPONSORS, SUPPLIERS AND LICENSEES

In dealing with its business partners and sponsors, Juventus first checks some key information (their financial viability and existence of a Code of Ethics). The Club has also included a clause in its partnership agreements that requires business partners and sponsors to comply with the principles of its Code of Ethics and to fulfil the obligations under Model 231. Failure to do so may lead to the decision to terminate the contractual relationship. The same applies to merchandising, for which Juventus has included specific contractual clauses that require business counterparts to fulfil a set of obligations. These include the obligation to ensure a high quality of the products (in terms of the raw materials, design and marketing/packaging), compliance with the applicable laws on health and safety, the ban on child labour exploitation, injury prevention, salaries, as well as social security and insurance contributions both for own employees and subcontractors, a standard procedure for product approval, and the possibility for Juventus to access all information regarding production and the manufacturing plants.

During the 2015/2016 season, there were no significant monetary or non-monetary fines charged against Juventus due to breaches of the laws and regulations.

ANTI-CORRUPTION: NO CASES REPORTED IN THE THREE-YEAR PERIOD

Juventus is particularly attentive in ensuring that any relationship with private counterparts, the Public Administration, the courts of law and law enforcement agencies, is based on transparency, trust and fairness. The Club firmly condemns any form of conduct that can be likened to corruption.

The Company demands that its employees and representatives inform their line manager of any economic activities with public officials and

promptly report any attempt of extortion or malfeasance by a public official, and provide full cooperation to anyone (public official or law enforcement agency) conducting inspections or audits on Juventus operations.

There have been no reports of cases of internal corruption in the past three years. In addition, in the period 2015/2016, there have been no publicly disclosed lawsuits against Juventus or its employees and no

reports of supply contracts terminated due to corruption or breaches of the Code of Ethics. Insofar as concerns the investigations of the Public Prosecutor's Office of Turin about alleged organised crime infiltrations in Juventus organised team support, Juventus Football Club S.p.A. wishes to specify that it is providing full cooperation to the investigators. None of the Company's managers and/or employees are currently under investigation.



FOOTBALL AS A TOOL FOR TRAINING AND EDUCATION

Juventus is a benchmark in the football industry nowadays. Many young fans carefully follow-up all events involving the team and the players, who become role models for them to follow.

For several years now, Juventus has been organising special training activities for children and teenagers, from "Gioca con Me" to the several projects of the JIAcademy that seek to combine sports with education as a way to help each single child grow as a person.

All projects have clear underlying values such as **respect for teamwork, spirit of sacrifice** and education. An educated child who is encouraged to behave responsibly in the future will become an adult who is ready to enter the work world and interact well in society.

THE J|ACADEMY CARRIES ON THREE MAIN PROJECTS:



Juventus Academy: the Club's annual football school programme created to help participants further their skills by applying the Juventus method. The Juventus Academy programme branches into the Scuola Calcio Juventus Italia and the Academy International.

Juventus Camp: camps all throughout Italy and around the world designed to allow young participants age 5 to 17 to spend a week full of fun and the joy of football.

Juventus Training Experience: a personalised training session that allows participants to witness the Club's training methods up close: from the training grounds in Vinovo to the Stadium.

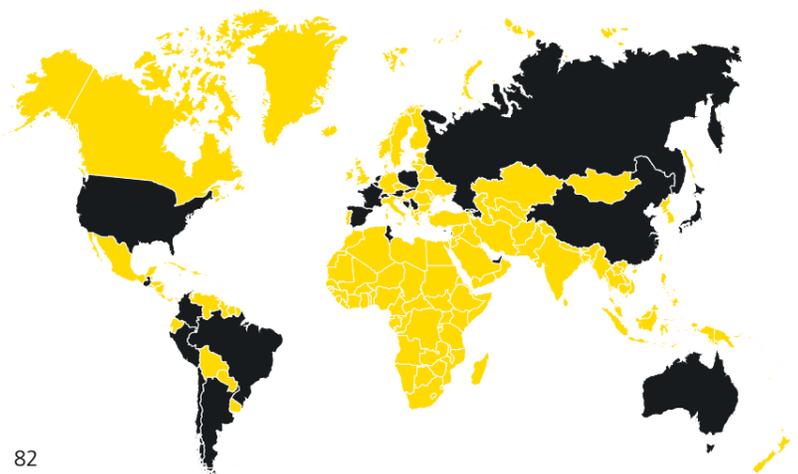
THE JUVENTUS ACADEMIES WORLDWIDE

Academies

- Spain:** Madrid
- Poland:** Torun, Bydgoszcz, Piekary Slaskie
- Cyprus:** Limassol, Pafos
- Slovakia:** Košice
- Australia:** Melbourne
- Lebanon:** Beirut
- Tunisia:** Tunis
- United Arab Emirates:** Dubai
- USA:** Miami, Florida
- Guatemala:** Guatemala City
- Peru:** Lima
- Colombia:** Bogotá
- China:** Shanghai
- Japan:** Tokyo

Camps

- Belgium:** different locations
- Luxemburg:** Differdange
- Balcans:** Sarajevo, Belgrade and others locations
- Netherland:** different locations
- Russia:** Moscow, St.Petersburg, Sochi
- Switzerland:** different locations
- Poland:** Kleszczów
- Slovakia:** Košice, Bratislava
- Azerbaijan:** Baku
- Australia:** Melbourne, Adelaide
- Tunisia:** Tunis
- Brazil:** different locations
- Chile:** Santiago
- Colombia:** Bogotá
- Austria:** Imst
- USA:** West Coast and East Coast
- Argentina:** Rosario and Buenos Aires
- France:** Lyon



To ensure the best possible education on and off the pitch, Juventus invests in research, campaigns to raise awareness and strategic partnerships with leading International Organisations.

J|MUSEUM: EDUCATION, INNOVATION AND TRADITION

The Juventus Museum is a museum on all levels that fosters a culture of sports throughout Italy and spreads its core values. The Museum, in fact, has a precise educational and training role. The broader public as well as the team's athletes can get a sense of the true soul of the Club by walking around the Museum halls and touching first-hand how history and innovation overlap, between the City and the Club and between the Juventus brand and the Agnelli brand.

The Museum therefore aims to develop several projects, particularly with the purpose of fostering education and training for schools and families, as through its workshops for instance, which encourage collaboration and attention to civic education and sports using images and objects to show how the history of sports intertwines with the history of Italy.

J|MUSEUM EDUCATIONAL PROGRAMMES

- "We are history/educational history"
- "Shake hands with the world/educational fair play"

160,631

average annual visitors from 2013 to 2016

500

average J|Museum visitors per day

1,860

average J|Museum visitors on match day

13,000

Stadium Tours since the Museum's inauguration



THE MUSEUM IS BARRIER-FREE

The Museum has no architectural barriers, just as the Stadium and all installations are accessible to all types of audiences. Ticket counter staff, moreover, is trained on how to welcome and interact with all categories of fans with disabilities.

The Museum regularly organises Stadium Tours dedicated specifically to people with impaired physical mobility and is a sponsor of the international day of persons with disabilities.

The JI Museum is the guardian of the memory of the team's past triumphs and provides the inspiration for the challenges that lie ahead of us in the future.

PAOLO GARIMBERTI

1 THE MUSEUM IS FAMILY FRIENDLY

The Museum offers special discounted family rates and participates in the National Family Day. Moreover, on Carnival, Father's and Mother's Day, admission to the museum is free. During the summer, the Education Department organises a series of activities dedicated to children who participate in collective summer camps.



CULTURAL AND SOCIAL EVENTS AND ENTERTAINMENT AT THE JI MUSEUM (2015/2016 SEASON)

Pavel Nedved special guest at the Museum to honour the **500 thousandth** visitor.

Inauguration of the exhibition **The century of Hurrà - the story of Juventus told by its newspaper**

BLUE NIGHT event - Special opening of the Museum until midnight with discounted ticket prices

Collectors' Day event

Inauguration of permanent exhibition **JSPORT**

"JIMUSEUM & EXCLUSIVE TOUR" product launch

DAY OF PERSONS WITH DISABILITIES with special discounts and dedicated tours

MUSEUM WEEK - Social event dedicated to museums

To celebrate **VALENTINE'S DAY** and as a way of promoting knowledge of art among citizens, the Ministry of Culture (MIBAC) sponsors a special event that grants admission to 2 visitors at the price of one ticket

CARNIVAL AT THE JI MUSEUM - Free of charge for visitors who show up at the ticket counter wearing a costume and/or mask.

Press Conferences w/Special Guests: **DINO MENEGHIN** - A series of workshops with special guests (free admission)

WHITE NIGHT AT THE MUSEUM event - Special opening of the Museum until midnight with discounted ticket prices

JUVENTUS CITY TOUR product launch

Press Conferences with/Special Guests: **CLAUDIO CHIAPPUCCI** - A series of workshops with special guests (free admission)

Press Conferences with/Special Guests: **GIOVANNA TRILLINI** - A series of workshops with special guests (free admission)

Inauguration of the exhibition **"The art of winning: 34 works of art to celebrate 34 Scudetto Titles"**



JUVENTUS AND UNESCO: WORKING TOGETHER FOR THE VALUES OF SPORT

(G4-E0 11; G4-S0 1)

Juventus condemns any kind of discrimination and with the help of UNESCO, over the past few years it has succeeded in giving shape to this unflinching commitment. The partnership between the Club and the International Organisation, which since it was founded in 1945 as part of the United Nations, has been a leader in promoting the values of culture and sports as a vehicle to achieve peace, officially starts on May 29, 2014, when Andrea Agnelli and Irina Bokova, UNESCO Director-General, sign an ambitious partnership agreement.

The partnership has brought to the development of several projects:

UNESCO CUP

A charity football match between former stars of Juventus and those of other European teams whose revenues are donated to projects in Mali and the Central African Republic.

In its first year (2014), the UNESCO Cup saw the Juventus Legends play against the Real Madrid Leyendas at the Juventus Stadium on June 2nd. In 2015, instead, the Juventus Legends played against former stars of Argentinian Boca Juniors.





RESEARCH PROJECT “COLOUR? WHAT COLOUR?”

Juventus has funded a research project that explores the correlation between discrimination at an international level and sports, whose findings were presented on November 27, 2015 in Paris at the Headquarter of UNESCO. The study provides an overview of the historical and theoretical context of football and wants to serve as a tool of assessment for all stakeholders in the world of sports.

Drafted by Albrecht Sonntag and David Ranc, professors at the ESSCA School of Management, it is based on the available football industry literature, desk research, UNESCO regional relations, and on an unprecedented field survey that involved several experts and countries

The fight against racism sees Juventus in the front lines every hour and every day, with the Club taking tangible actions that also involve local communities. An example is “Un Calcio al Razzismo”, the initiative, introduced in 2009 publishes every year a call for projects dedicated to fostering anti-discrimination activities. Since 2012, it goes hand in hand with “Gioca con Me”, another project aimed at fostering integration, that Juventus has developed in collaboration with the UNESCO Centre in Turin. Both projects were presented by Chairman Agnelli on March 6, 2014 at the UNESCO headquarters in Paris.

GIOCA CON ME

The project developed in collaboration with the UNESCO Centre in Turin provides an opportunity for children and teenagers at risk of exclusion from society to participate, free of charge, in the Juventus Soccer School programmes.

After three seasons and thanks to its outstanding success, the pilot project has reached its “maturity stage”. Intended for the community at large, from participants, that Juventus supports during the three-year programme, to people who indirectly draw benefits from the project in their day-to-day lives, during the 2015/2016 season, “Gioca con Me” involved a network of several actors: 4 Districts and 9 public schools involving close collaboration with more than 40 teachers. The 23 new participants were included along with more than 100 young players of the same age in the Juventus Soccer Schools.

Following the success of “Gioca con Me” in Torino, Juventus and UNESCO Headquarters decided to extend the project internationally. In the season 2016/2017, 60 children from difficult social backgrounds will be welcomed free of charge at the Juventus Academies in Peru, Guatemala, Tunisia, Lebanon and Colombia.

To ensure the best possible education on and off the pitch, UNESCO and Juventus drafted a “Soft Skills Manual” that along with the technical manual provided by Juventus will complete the educational curriculum of all Juventus Academies in the world.

12

children per location will be involved in Lebanon, Tunisia, Peru, Guatemala and Colombia Academies during the season 2016/2017

60

the total number of children involved in the JI Academy

PROJECTS IN MALI AND THE CENTRAL AFRICAN REPUBLIC

For the second year in a row, Juventus provided support to UNESCO projects in Mali and the Central African Republic whose aim is the reintegration of child soldiers age 12 to 17. The project aims to provide young people with the tools necessary to build a promising future in their native community, trying to reduce the impact of adversity in their lives as much as possible.

These children have the opportunity to take part in literacy programmes, vocational training and cultural, sports and artistic events.



We believe that football brings benefits that go well beyond the pitch and the match played in stadiums. It is the most multicultural sport in the world, is merit-based and centred on fair play and discipline. It can prove a formidable vehicle for social inclusion, gender equality and to spread a culture of accountability among young people. But this does not happen automatically. Strong will and partnerships are essential, and this is the spirit behind the collaboration between UNESCO and Juventus, one of the most titled clubs in the world

IRINA BOKOVA
UNESCO
Director-General



JUVENTUS AND FOOTBALL INSTITUTIONS

Relations with international sports organisations, public institutions, other football clubs, European regulations, fight against violence, future of competitions, player transfers, economic sustainability of the sport system and Youth teams are only a few of the issues that have a decisive impact on the present and future of football.

For this reason, Juventus believes there is a need for dialogue with all its stakeholders in the football industry and for active engagement with Italian and European institutions.

SPORT GOVERNANCE

The Olympic Movement (MO) includes all the organisations that endorse the Olympic Charter and its main goal is to work towards building peace by educating young people about sports and to spread the values contained in the Olympic Charter. These include respect for human dignity, the principle of non-discrimination, the rejection of violence in all its forms and the principles of solidarity and fair play.

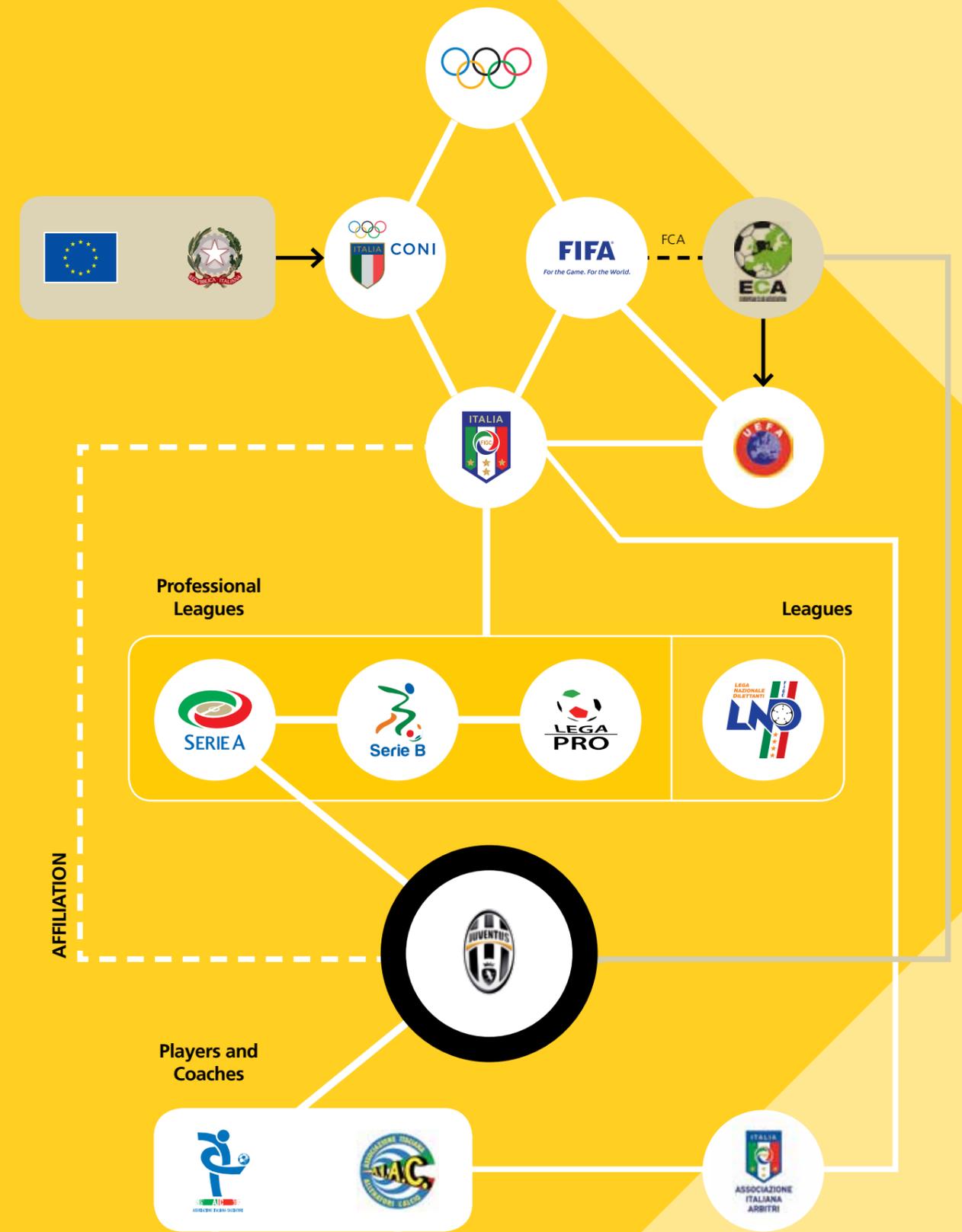
The main branches of the Olympic Movement are:

- **International Olympic Committee (IOC)**, which is the body in charge of the entire MO
- **International Sports Federations (ISF)**, such as FIFA for football and the IAAF for athletics
- **National Olympic Committees (NOC)**

Anyone who operates within the Olympic Movement whether it is an organisation or a physical person must comply with the Olympic Charter and with the decisions of International Olympic Committee .

INTERNATIONAL OLYMPIC COMMITTEE (IOC)

A non-governmental and non-profit organisation of unlimited duration based in Lausanne (Switzerland). The IOC ensures the orderly organisation of the summer and winter Olympic Games. It has 91 members who hold executive offices at the NOCs, ISFs or other non-sports institutions. The IOC also includes a delegation of non-retired athletes (maximum 15). Any subject that operates within the MO, whether it is an organisation or an individual, must agree to comply with all provisions contained in the Olympic Charter and abide by the decisions of the IOC.



COMITATO OLIMPICO NAZIONALE ITALIANO (CONI)



Italian Confederation of National Sports Federations and Associated Sports Practises with the task of managing the organisation of sports activities in the country, defining the basic principles for the discipline of sports activities and ensuring the regular organisation of matches and championships. CONI is under the supervision of the Presidency of the Council of Ministers and carries out its functions in accordance with the decisions and guidelines of the IOC. It is the only organisation appointed to select Italian athletes participating in the Olympics.

FÉDÉRATION INTERNATIONALE DE FOOTBALL ASSOCIATION (FIFA)



FIFA groups together all international football federations. Established in 1904, it has 211 members divided among 6 continental confederations. Its main objective is the ongoing improvement of the game of football. FIFA organises its competitions (including the World Cup and FIFA Club World Cup), lays down the rules and general principles that member federations are expected to follow and makes sure that they are respected.

UNION DES ASSOCIATIONS EUROPÉENNES DE FOOTBALL (UEFA)



European Confederation of FIFA established with the aim of promoting football in Europe in a spirit of peace and fair play without discrimination. UEFA organises European football competitions for clubs and national teams (EURO, Champions League, Europa League) and redistributes the revenues generated by its competitions in accordance with the principle of solidarity in favour of all categories, with a focus on football grassroots. UEFA is the only official representative of European football within the MO. UEFA makes sure that sports values take precedence over commercial interests.

EUROPEAN CLUB ASSOCIATION (ECA)



An independent organisation established in 2008 and officially recognised by UEFA and FIFA but outside the MO, which directly represents the European clubs that are part of it. Juventus is one of the founding members of the organisation along with the top European clubs. ECA currently has 220 members from 53 European federations. ECA aims to create a new and more democratic governance model that reflects the key role of clubs in European football governance. ECA can actively participate in major UEFA club- football working groups, according to the Memorandum of Understanding (MoU) signed in 2012. Furthermore, since 2015, two representatives from ECA are members of UEFA's governing body, the Executive Committee. ECA has also signed a First Collaboration Agreement (FCA) with FIFA in March 2015.

LA FEDERAZIONE ITALIANA GIUOCO CALCIO (FIGC)

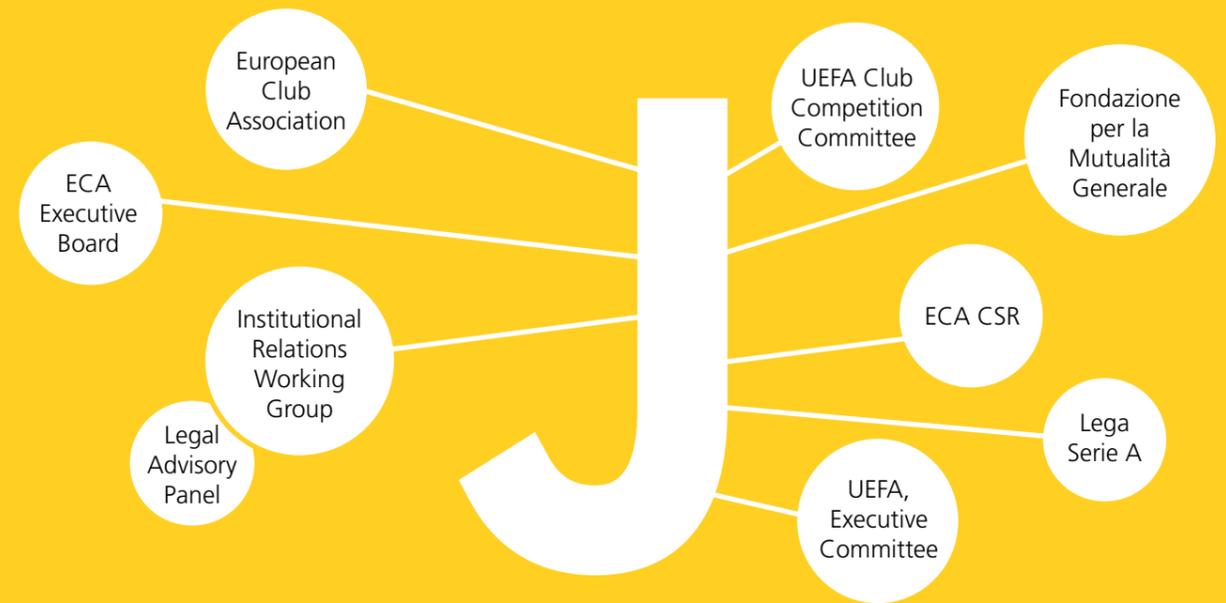


FIGC (better known as Federcalcio) aims to promote and regulate the game of football in Italy. It is officially recognised by CONI, UEFA and FIFA for every aspect of the game of football in Italy and abroad. Among the most important tasks of FIGC are the definition of national league rules and of the requirements and criteria of promotion/relegation and enrolment in the national leagues, the adoption of a licensing system for participation in the professional leagues, the allocation of resources allotted to the FIGC by CONI and the regulation of situations involving a conflict of interest. All FIGC members are at all times required to abide by the statutes, regulations, directives and decisions of FIFA and UEFA.

LEGA NAZIONALE PROFESSIONISTI SERIE A



Lega Serie A is a private association of the football teams affiliated with FIGC and that participate in the Serie A (Italian football league – 1st division). The League organises the Serie A, Coppa Italia and other major competitions for U21 teams. It also handles the internal distribution of financial resources, represents football teams in the stipulation of business agreements and distributes the audio-visual broadcasting rights. Lega Serie A independently organises its tasks by authorisation of FIGC, just as the other leagues.



THE ROLE OF JUVENTUS

(G4-16)



- Juventus, as an **ordinary member of the European Club Association (ECA)**, participates twice a year in the General Assembly, which elects the Executive Board.
- Since 2012, Andrea Agnelli has served as a member on the **Executive Board of ECA**.
- Juventus also participates through its representatives in meetings of the **Institutional Relations Working Group** and **Legal Advisory Panel of ECA**. The first aims to strengthen the position and representation of ECA in relations with European football stakeholders. The second brings together the legal representatives of the football clubs and organises knowledge and expertise sharing activities.
- Since September 2015, Andrea Agnelli is also one of the 2 members to represent European clubs in the highest political body of **UEFA**, the **Executive Committee**.
- As a member, Andrea Agnelli participated in the meetings of the **UEFA Club Competition Committee** whose task, among others, is to develop the format of football club competitions and outline the models for the distribution of revenues generated by the latter.
- Andrea Agnelli holds the office of Adviser in the **Serie A League**.
- Andrea Agnelli is also a member of the Board of Directors of the **Foundation for General Mutuality** in professional team sports. Established by law in 2008, the Foundation's task is to assign a share of economic resources resulting from the marketing of TV broadcasting rights of Serie A matches to youth team development projects, investments in the safety of stadiums and financing projects for sports other than football.
- Since November 2015, the Club has joined the ECA CSR (Corporate Social Responsibility) Task force, which includes Juventus, Wolfsburg, Tallinn, Djurgardens, Manchester United, Arsenal, PSG and Club Brugge. The CSR Task Force created within the Marketing and Communications Working Group has the task of identifying a common path to sustainability by sharing experiences and best practices.



BRAND, LICENSING AND RETAIL

On July 1, 2015, Juventus took over the management of its Retail, Licensing and Soccer Schools from Nike, a strategic decision that led to a substantial change in the Club's organisational structure, both in terms of people and processes, and which also affected the distribution of revenues.

The Club created the new Brand, Licensing & Retail division that staffs about 40 people with the aim of:

- harmonising brand management and brand licensing policies to make them more efficient;
- boosting Licensing revenues in Italy and abroad, diversifying the portfolio of licensees and therefore the product range;
- increasing revenues generated by the retail world (offline and online) by adding new stores, improving the purchasing experience and extending the offer available to fans and consumers.

RETAIL&E-COMMERCE: A NEW INTERNAL MANAGEMENT

As a result of this acquisition, Juventus has sought to **harmonise its existing retail structures by making them consistent with the Club's visual identity and capable of offering the best shopping experience**. This led Juventus to organise a series of events throughout the year to make its retail structures a key part of the ecosystem of interaction between Juventus and its fans, such as the in-store autograph sessions with players, the presence of Jay, the contest "From the Store to the Stadium" as well as the test launch of the Pop Up Store.

The overall figures for the 2015/2016 season are listed below:

Over
700,000
visits to Juventus stores

Conversion rate* above
16%

Conversion rate* above
€ 45

JUVENTUS STORES

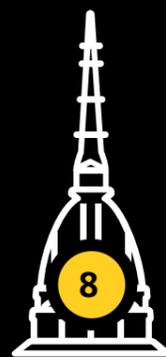
JlStore Stadium Megastore
c/o Area 12 Shopping Center
Strada Comunale di Altessano 141
10151 – Torino

JlStore Turin City Centre
Via Garibaldi 4, 10122
Torino

JlStore Stadium Game Day
4 c/o Juventus Stadium

JlStore Lingotto
c/o 8Gallery
Torino
(in franchising)

JlStore Milano
Corso Europa 20
Milano
(in franchising)



As of July 1st, the new corporate website Juventus.com is available online with several new shop-window features to purchase products on JuveStore.com, the Club's official online store. In addition to banners advertising special deals and new products, virtual shopping windows and direct links from the main site to the e-commerce website, Juventus has made extensive use of corporate communications to its fans to promote the online shop, both by sending them newsletters and by communicating through major social networks.

These promotional activities have led to a considerable increase in sales compared with the previous year:

+70%
turnover

+30%
average receipt value

+30%
number of transactions

At the beginning of the 2015/2016 season, Juventus also partnered with the EZ Group in Hong Kong to launch e-shop franchises in Asia and the Pacific, focusing in particular on the following markets: China, Hong Kong, Australia, Japan, Korea and Southeast Asia.

Licensee portfolio optimisation

As for the domestic market, the number of licensees dropped from 81 to 47, to ensure that agreements are signed only with companies that can **guarantee the highest product quality and an adequate distribution network** (for more details about the relationship with licensees, please refer to the "Risk management" section in the chapter on "Governance, Compliance and Corporate Ethics" on page 75). The lower number of licensees, however, has not affected coverage of the various product categories, which essentially remained unchanged.

Anti-counterfeiting system

Thanks to our partnerships with important companies that are leaders in brand protection, Juventus developed an anti-counterfeiting system that this year alone led to the seizure of more than 90,000 counterfeit products.

JlAcademy

The JlAcademy (formerly known as the Juventus Soccer School), while continuing to offer a premium service to all children, also aims at integrating its activities in the larger context of the Club's sport business. To address this need, Juventus created a **new communication and marketing platform** available to all companies that collaborate with the project.

within the Club, offers appropriate and standardised tools to communicate on the several media and should allow to develop the project more easily in the years to come.

JlAcademy 2015/2016 key figures:

35 active projects

80 about locations involved

13,000 children involved



*The term "conversion rate" indicates-amongst the total number of Juventus store visitors-the percentage of visitors who actually purchased a product.



The compliments I receive go to all the men and women who work for Juventus. It is thanks to them if we manage to achieve such positive results

ANDREA AGNELLI

STRATEGIC HUMAN RESOURCES MANAGEMENT

Juventus adopts a clear, constructive and innovative approach towards its employees with the aim of furthering their development by applying a transparent and objective policy that is based on objective criteria which are defined to ensure equal opportunities internally and alignment with the market best practices.

The model that the Club applies to its human resource management is consistent with the business strategy and with corporate values and culture, and seeks to:

- attract, motivate, develop and retain key resources;
- merit-based rewards according to clear, objective and measurable criteria;
- constantly measure and reward performance appropriately and in a selective manner;
- focus investments on people and on developing their skills in a way that is functional to organisational needs.

Please note also that the transition to and introduction of the new human resources management software (which will be fully operational in the 2016/2017 season) is linked to the Club's goal of streamlining the personal data management process and making it more efficient. This will produce considerable improvements in terms of the data's accessibility and availability (including training data), and will also prove valuable in drawing up statistics and data analyses regarding Juventus' staff.

2015/2016 SEASON: HIGHLIGHTS

(G4-LA 13; G4-EC 5; G4-EC 6)

JUVENTUS MERCHANDISING: STAFF INTEGRATION PROCESS

Juventus has worked hard to integrate new resources to its staff following the internationalisation of the retail business.

LABOUR CODE UPDATE - CORPORATE EMPLOYMENT RELATIONSHIP RULES (EFFECTIVE FROM JULY 15, 2015 AND LATER REVISED ON FEBRUARY 15, 2016)

The Company has reformulated the rules that govern its employment relationships in order to implement the changes in labour market law and to regulate recent corporate developments, as well as to standardise certain corporate practices it has formed over the years. The Code, which establishes a set of clear, simple and precise rules, is a benchmark both for human resources professionals and for others. It is dynamic and user-friendly, and also represents a new starting point in terms of transparency and consistency with organisational practices.

LAYOUT OF NEW ORGANISATIONAL STRUCTURE

A set of uniform policies have been identified to represent Juventus' organisational structure, which assign job titles based on the organisational logic and management needs.

DEFINITION OF A NEW CORPORATE EMPLOYEE REWARD/COMPENSATION SYSTEM

As a result of a careful analysis/assessment of the roles within the Company, Juventus has defined a new corporate compensation system based on criteria of coherence and internal equality that is aligned to the current market best practices. The Company continues not to make any distinctions in salaries based on gender. The reference contract levels (and relative minimum wage levels) follow the Labour Code and reference grids are used consistently with these levels.

Annual corporate salaries on average are higher than the minimum wage levels referred to in the National Collective Labour Agreement. In particular, average wage levels for office employees range from +10% up to 90%. In general, the figures show that annual salaries for men and women are near aligned.

DEVELOPMENT OF KEY PRINCIPLES OF INTERNAL COMMUNICATION SYSTEM

To strengthen knowledge and sharing of essential information and ensure consistency of tools and conduct at all levels, guidelines have been drafted in strict adherence to the principles contained in the Code of Ethics, as well as in the Organisational, management and control model adopted by the Company pursuant to Legislative Decree No. 231/01. To promote transparency and ensure a careful risk assessment, Juventus also defined a policy for the use of corporate email, the internet and social networks.

EMPLOYER BRANDING

Juventus has an innovative approach to recruitment. Vacancies are posted on LinkedIn with real time updates as well as on the J CAREERS section of the official website. The section describes the values that Juventus seeks in potential candidates and the distinctive qualities of our current employees. It is used for the submission of spontaneous applications and to submit applications for specific job positions (permanent & temporary).

INTRODUCTION OF THE ASSESSMENT CENTER AND DEVELOPMENT OF PARTNERSHIPS WITH UNIVERSITIES

Juventus introduced the Assessment Center as tool to recruit and select job candidates that is accessible both to current staff and outsiders. The Club also participates in the Ministry of Education programme (Alternanza Scuola Lavoro) which foresees the participation of high school students in part-time internships. The cooperation with Universities was also strengthened.

EXTENSION OF CORPORATE WELFARE PLANS TO ENTIRE WORKFORCE

This is the major highlight of the last part of the season and consists in having extended welfare benefits to all corporate employees according to in how far they have achieved the objectives which were set at the beginning of the year. The establishment of a corporate welfare plan is aimed at increasing the personal and professional well-being of workers, and to contribute to the improvement of competitiveness, productivity and business efficiency. This choice creates value both in terms of engagement and in terms of employer branding. (in the past four seasons, Flexible Benefits were granted only to certain uniform categories as part of their compensation package).

NEW CORPORATE HEADQUARTERS

The Company established a cross-functional Committee in order to stimulate and make the most of the contributions of participants to identify the potential needs and wishes of the people that would help provide pleasant, engaging and sustainable living and working spaces. The Club organised a set of focus groups (with mixed participants based on their provenance, skills, age, seniority, professional and personal needs) whose results were submitted to the project team that is working on the new Headquarters. .



Thanks to its LinkedIn profile, Juventus can clearly communicate its brand identity, involving the target audience, boosting its employer branding and furthering the brand's image. LinkedIn has proven to be a useful tool also to highlight current vacancies published on the "Careers" page of the website through updated and real-time posts. At the end of the year, the Company had more than 19,000 followers, with an engagement percentage of 6.26%.

CORPORATE ORGANISATION

(G4-9, G4-10, G4-LA 3, G4-LA 12)

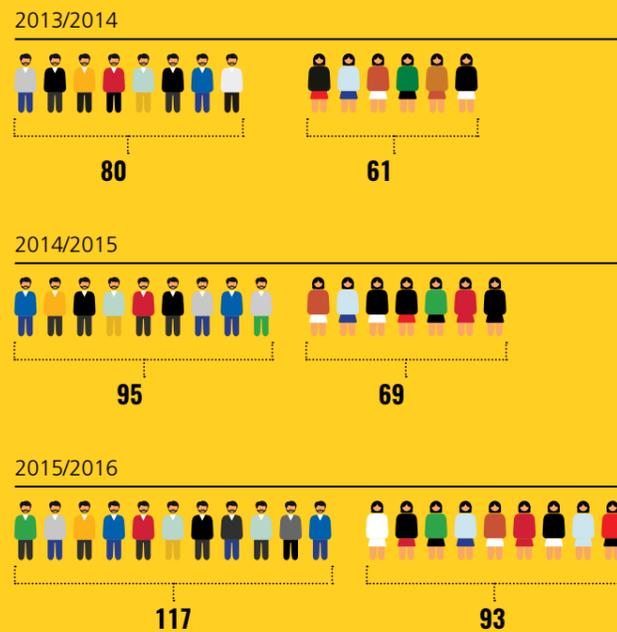
Juventus' workforce consists of 785 heads including employees and outsourced staff divided into two categories: professional athletes (football players, coaches, athletic trainers, sport managers, FIGC members) and employees hired based on collective labour agreements and non-affiliated personnel (managers employed under the National Collective Labour Agreement for Corporate Managers of manufacturers of goods and services, employees and workers)



TOTAL WORKFORCE

	2013/2014	2014/2015	2015/2016
PROFESSIONAL FOOTBALL PLAYERS	51	51	47
NON PROFESSIONAL FOOTBALL PLAYERS	332	331	370
SCOUTS AND SUPPORTING STAFF	56	58	52
COACHING TECHNICAL STAFF	76	81	88
DIRECT EMPLOYEES AND INDEPENDENT CONTRACTORS	153	177	228
TOTALE	668	698	785

GENDER DISTRIBUTION (EMPLOYEES)



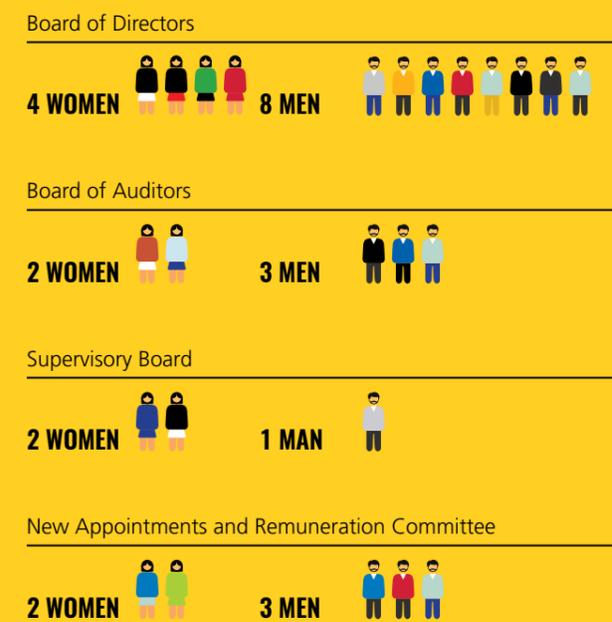
EMPLOYEES AND INDEPENDENT CONTRACTORS DIVIDED BY PROFESSIONAL CATEGORY

	2013/2014	2014/2015	2015/2016
Senior Management	17	18	17
Office employees	97	113	157
Middle Management	21	26	28
Workers	6	7	8
Independent contractors	12	13	18

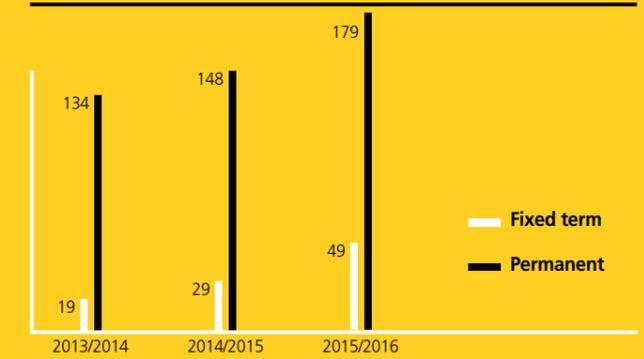
FEMALE EMPLOYEES AND INDEPENDENT CONTRACTORS DIVIDED BY TYPE OF CONTRACT

Season	Fixed term	Permanent
2013/2014	3	58
2014/2015	8	61
2015/2016	16	77

CORPORATE BOARD MEMBERS



EMPLOYEES AND INDEPENDENT CONTRACTORS DIVIDED BY TYPE OF CONTRACT



PERMANENT EMPLOYEES

Season	Timing	Women	Men
2015/2016	Full time	68	97
	Part time	9	5
	Total	77	102

MATERNITY/PATERNITY LEAVE 2015/2016 SEASON

12 PEOPLE
Reinstated after maternity/paternity leave in the past three seasons: **100%**

MANAGERS FROM THE REGION OF PIEDMONT

82%

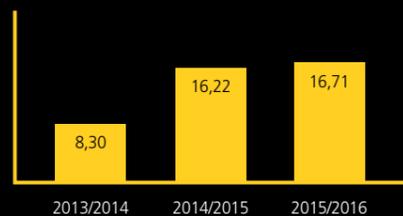
TRAINING

(G4 - LA 9)

Juventus has always invested significant resources in training its human capital, involving approximately 96% of the workforce in theoretical and on-the-job training sessions. The introduction of new management and accounting systems required the organisation of training courses to familiarise staff with new IT tools.

Some of the topics treated in the 2015/2016 training programme included: managerial development for middle management, training for the development of language skills, intermediate and advanced course on how to use Excel 2013. Some examples of compulsory training include: Privacy, Code of Ethics and Leg. Decree No. 231/2001.

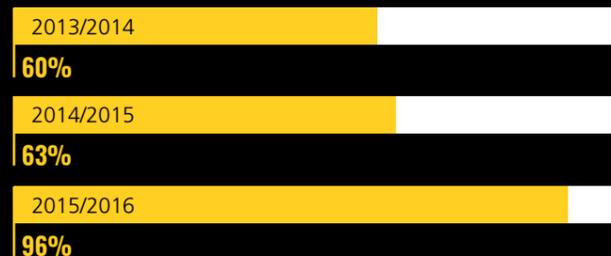
TOTAL NUMBER OF AVERAGE HOURS OF TRAINING



TOTAL NUMBER OF AVERAGE HOURS OF TRAINING DIVIDED BY EMPLOYEE CATEGORY

Season	2013/2014	2014/2015	2015/2016
Senior Management	18,98	10,78	17,9
Middle Management	7,07	10,08	50,4
Office employees	7,36	20,92	19,6
Workers	1	8	8,8

WORKFORCE INVOLVED IN TRAINING (%)



OCCUPATIONAL HEALTH AND SAFETY

(G4 - LA 6)

Juventus adopted a Health and Safety Management System (hereinafter referred to as HSMS) in accordance with international standard OHSAS 18001:2007, which was officially certified on September 25, 2009. With the aim of continuously improving the levels of occupational health and safety, each year the system is audited by an accredited certification body, which issues certificate renewals after conducting meticulous audits.

The Company obtained the second certification in September 2015.

Juventus, through its Occupational Health and Safety policy, provides the proper information and training to its staff on health and safety and ensures the management, control and monitoring of risks identified by adopting appropriate preventive and corrective measures. More specifically, the Company provides specific training for in-house and outsourced staff at all organisational levels.

OCCUPATIONAL INJURIES

	2013/2014	2014/2015	2015/2016
Number of injuries*	0	2	3
Days of work lost due to injury	0	5	31



*The increase in the number of reported injuries is directly proportional to the number of employees





GROWTH AND EDUCATION OF YOUNG ATHLETES

Young people are a key resource for the Club in terms of their sportive contribution, but it is essential to grasp their importance also in terms of a responsible development of the football business, which is why Juventus sees young athletes as key resources to achieve sustainable growth.

In fact, the Club works closely with a large number of young athletes and feels it is its duty to foster their daily growth both professionally and educationally. The combination of academic studies and football proposed by Juventus, which is based on conveying moral, ethical and educational values, aims to increase the human value of people who grow in society and at the same time to support those athletes who do not make football their profession.

YOUTH TEAMS

The Youth Sector is composed by a total of 22 teams, consisting of young footballers between the ages of 8 and 19.

Until they reach the age of 13, young athletes follow a training programme based on continuity, allowing them to postpone the time of their decision as to which career to pursue to when they are 14 years old and when, also because of federal rules, they are called to sign a long-term agreement with the Club. The Club chooses the most suitable profiles with an eye to their possible development in the years to come, therefore not so much measuring their current performance but their future potential. When the athletes become adults and are done playing in the Youth Teams, about 20 of them are promoted to the First Team or, depending on the personal attributes of each individual athlete, transferred on loan to other Series A and B football clubs, and international clubs.

22

teams

406

footballers trained by

22

coaching staffs composed by

90

people involved:
coaches, goalkeeper
trainers, athletic
trainers, physical
therapists,
rehabilitation
therapists,
psychological coach
team



37

Young athletes who play in the National team

A dedicated medical team

In the 2014/2015 season Juventus created a new medical team exclusively dedicated to the Primavera.

1,500 ABOUT

MEDICAL CHECK-UPS

54

TOTAL TRAUMATIC INJURIES

106

TOTAL NON-TRAUMATIC INJURIES

66

INJURIES DURING MATCHES

PSYCHOLOGICAL COACHING AREA

Juventus has formed a team of psychologists led by a professor of the University of Turin to provide support to Youth Teams, both on and off the pitch. The figure of the psychological coach focuses on studying the young athletes' motivation and what stimulates them on the pitch, as well as on their personality traits insofar as these affect their performance. The staff instead that works alongside the boys at school and in the boarding school, and who applies a broad method of sharing and exchanging experiences, has a supporting role.

More targeted and tailored programmes are used instead only with the parents' authorisation and if the tutors have noticed problems in the boy's overall adjustment that call for special attention.

The Psychological Coaching Area is divided into three sub-areas:

COMPETITIVE SPORTS

including: support/consulting for the management area, support to coaches and training staff, training of athletes and assessment of specific staff members with the aim of monitoring their skills, identifying areas for improvement and taking any necessary corrective actions.

EDUCATION

dedicated to training and counselling for teachers, quality monitoring of academic curriculum at the Juventus College, teaching of "life skills" (workshops for Youth Team athletes, training sessions for coaching staff and educational meetings for parents of boys involved in the Basic Activity).

RESIDENTIAL AREA

which establishes the presence of two psychological tutors in the boarding school who provide support and assistance, a psychological coach helpdesk and supervision/training of the tutors.

WHAT'S NEW IN THE BOARDING SCHOOL

During the last season, thanks to our close collaboration with the University of Turin, Juventus was able to ensure a more stable presence of the tutors in the boarding school (in terms of hours) to help the boys do their homework or deal with any personal problems, or simply to enjoy recreational activities (5-a-side football, ping pong, video games, etc.). In addition to the time slot 6-11 p.m., this year our young athletes were able to count on assistance from tutors also from 7 to 8:30 a.m.

Moreover, the boarding school now accommodates:

- a play room with a ping pong table, Sony PlayStation and a TV lounge with big screen projector;
- a study room to encourage the boys to study and to serve as way to bring them together on academic projects or to form study groups;
- the boarding school also underwent a restyling of its design with the team colours and posters of Juventus, making it a more cosy and comfortable environment.

The new federal rules require that football teams also have **female youth teams**, as women's football has a huge audience abroad. To comply with the new rules, Juventus signed up 20 Under 12 girls (born on or after January 1, 2003) to take part in training sessions and compete in tournaments. The Club's goal in the next four seasons is to sign up a Giovanissimi (U-15/U-14) and an Allievi (U-17/U-16) team in their respective leagues.

Juventus has signed an agreement with San Bernardo Luserna, a Serie A girls' team from Turin, whereby the team provided the training facilities throughout the year and organised open days at the beginning of the season to scout girl players.

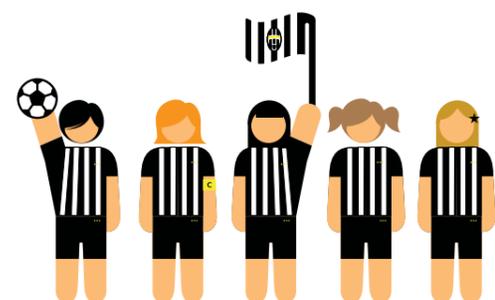


TRAINING FOR PARENTS

On September 7, 2015, Juventus organised a workshop at the Juventus Stadium for fathers and mothers of young Juventus players with the aim of strengthening the bond between the Club and families, and to introduce them to some basic rules of conduct that can be useful to young footballers and their proper growth. The workshop then moved on to discuss how to overcome conflicts, how to communicate appropriately with the boys and how to handle the most critical moments. At the end of the workshop, a guide on proper nutrition was distributed to the parents.

YOUTH TEAMS - 2015/2016 SEASON

	AGE	No.	OF WHOM ENROLLED IN JC	SUPPORTING STAFF
PRIMAVERA	UNDER 19-18	28	18	9
ALLIEVI NAZIONALI A E B	UNDER 17	22	22	6
ALLIEVI NAZIONALI LEGA PRO	UNDER 16	24	24	6
GIOVANISSIMI NAZIONALI	UNDER 15	26	22	6
GIOVANISSIMI B	UNDER 14	47	0	5
ESORDIENTI 2003	UNDER 13	47	0	7
ESORDIENTI 2004	UNDER 12	51	0	7
PULCINI 2005	UNDER 11	48	0	7
PULCINI 2006	UNDER 10	34	0	7
PULCINI 2007	UNDER 9	39	0	7
PICCOLI AMICI 2008 / 2009	UNDER 8	20	0	4
GIRLS' YOUTH TEAMS	UNDER 12	20	0	3



TRAINING ACTIVITIES

SEASON	TITLE	ATHLETES	WORKSHOPS
2009/2010	CRESCERE IN BIANCONERO (GROWING UP TO BE A JUVENTUS PLAYER)	370	48
2010/2011	SPORTIVI SI CRESCE (GROWING UP TO BECOME ATHLETES)	327	71
2011/2012	GIOCO DI SQUADRA (TEAM PLAY)	314	64 (*)
2012/2013	DI FRONTE ALLE SFIDE (FACING CHALLENGES)	354	26
2013/2014	LO SPORT CI INSEGNA A SUPERARE I CONFLITTI (SPORTS TEACH US HOW TO OVERCOME CONFLICTS)	240 (**)	32
2014/2015	ESSERE GUIDE E FARSI GUIDARE NELLO SPORT E NELLA VITA (BEING GUIDES AND LETTING OTHERS GUIDE US IN SPORTS AND IN LIFE)	253	20
2015/2016	RICONOSCERE E GESTIRE LE EMOZIONI (LEARNING TO RECOGNISE AND HANDLE EMOTIONS)	266	22

* Number of workshops with boys plus workshops with Accompanying Managers (4), Families (2) and coaching staff.
 ** The number refers only to children born between 2000 and 2005

In addition to ongoing academic studies, thanks to the Club's collaboration with FIGC and the Youth League, again this season, Juventus continued to provide additional training sessions on current and delicate issues such as betting and social media.

Once again this year, Marcello Presilla, Manager for Italy of Sportradar AG, global leader in the fight against and prevention of sport frauds, promoted a training day on the **growing problem of match-fixing** dedicated to young players, the coaching staff and management. The goal of the training workshop intended for young people between 17 and 19 years old was to raise awareness among athletes, coaches and managers about match-fixing and illegal betting, offering useful tools to defend the image of sports from those who want to harm it. As part of the workshop, young players accompanied by their coaching staff were introduced to the methods for

identifying and fighting sport frauds tied to betting, the methods used to fix a match and to show real and proven cases of fixed matches drawn from the extensive experience of Sportradar acquired through its investigations conducted internationally.

In addition, Juventus in collaboration with the Regional Committee of Referees of Piedmont and Val D'Aosta organised a set of training sessions on the **topic of match-refereeing** with some of the Committee's Referees as a way to explain the new rules for the 2016/2017 and discuss the most complicated and controversial situations that occur during a match.

The Club organised two workshops with institutions and law enforcement agencies on the subject of illegal betting and briefings with the Post Police on the risks and dynamics of presence on social networks and on their proper use.



JUVENTUS COLLEGE

Established in 2012, the Juventus College is a private high school that is officially recognised by the Ministry of Education. The College's academic curricula are prepared by the International School of Europe (ISE) and its specialisations (Secondary School of Applied Sciences for the first three years and professional sports practise in the final two years) and were chosen based on the ones that are most popular in Italy.

JUVENTUS IS THE ONLY FOOTBALL CLUB IN ITALY AND EUROPE TO HAVE ITS OWN PRIVATE SCHOOL OFFICIALLY RECOGNISED BY THE STATE.

In the 2015/2016 season, the first graduates of the Juventus College who enrolled in 2012 completed their high school diploma thanks to their hard work and the course curricula they studied in the classrooms of Vinovo. In the academic year 2015/2016, all students enrolled passed the final exam and some of them even played official matches with the First Team and Italian national team.

For Juventus it is very important that the academic model it developed originally can allow students to combine their academic career with their career as athletes.

ENROLLED STUDENTS

	2013/2014	2014/2015	2015/2016
1 st year	32	27	28
2 nd year	27	27	25
3 rd year	25	24 (+ 3 foreign students)	23
4 th year	13	11(+ 6 foreign students)	16
5 th year	-	-	8
Total students	97	98	100







FROM THE SOCCER SCHOOLS TO JUVENTUS SCUOLA CALCIO ITALIA: FOCUSING ON THE QUALITY OF EDUCATION

The technical sponsorship with Nike having come to an end (which led in turn to Juventus reacquiring all rights on its Italian Soccer Schools and Summer Camps), the Club took over the management of the soccer schools, reviewing the activities and course programmes for coaches and trainers. When choosing which soccer schools to partner with, Juventus opted for a technical rather than commercial approach, preferring quality over quantity and seeking for the best facilities in Italy to transform them into workshops to share and spread the Juventus training method with the contribution of experienced partners.

The Club therefore selected the schools based on the quality of their training grounds, the presence of qualified coaching staffs and a widespread coverage of the territory, whereas the courses for coaches were reserved to sole affiliates. This change in strategy resulted in a fewer number of actors involved.

2015–2016

22
Italian soccer schools involved

5,444
Children reached

368
Coaches involved

11
Days dedicated to training

During the season, the young athletes and coaches of affiliated soccer schools received 6 visits from the Juventus senior coaching staff and to ensure the transfer of competencies responsibilities to all affiliate soccer schools, the coaches of the schools had the opportunity to attend 2 training workshops in Turin with team coaches, psychological coaches and managers.

In addition, at the end of the season, all the Soccer Schools in Italy (about 450 children U13 category and 360 coaches) spent three days in Vinovo to compete in a tournament organised exclusively for them, combined to a series of refresher courses for coaches and managers.

SCUOLA CALCIO JUVENTUS IN TURIN

The soccer school for non-drafted girls and boys (age 8-13) was inaugurated during the 2015/2016 season in collaboration with Sisport.

The Scuola Calcio Juventus has several facilities throughout the territory with 5 different training grounds between Turin and the city's first belt, so that it attracts anyone potentially interested in football, applying the Juventus training method. All coaches have a valid coaching license and receive special training on how to teach the game of football to children, fostering their participation in sports and recreational activities and tournaments/friendly matches.



SPONSORS: A KEY ASSET FOR JUVENTUS

In an industry like football that is both domestic and global, and that is continuously evolving, Juventus is always on the look-out for partners that are leaders and innovators in their respective fields. Besides endorsing their values, the Club also shares their specific goals and works on joint projects that have a significant economic, social and environmental impact.



adidas work tirelessly to create innovative products in a sustainable manner. The company chooses to use **sustainable materials** while striving to improve the production phase and reduce its dependence on oil, with particular emphasis on water and energy consumption.

adidas' biggest challenge is to develop materials that can be recycled indefinitely in order to improve its impact throughout the value chain and at the same time contribute positively to the business.

Sustainability is a team effort and this is why adidas works with partners such as the Better Cotton Initiative, Bluesign Technologies and Parley for the Oceans to take the industry to the next level.

As an example, adidas is a founding partner of the Better Cotton Initiative (BCI). Alongside other brands, this initiative helps drive the demand for sustainable cotton, improving the global cotton industry and the lives of workers throughout it.

Through Sport, we have the power to change lives.

The guiding principle behind adidas new business plan is the acknowledgment of the power sport has to change people's lives and to bring us together. There was no better illustration of this than the sight of 80,000 England fans singing La Marseillaise in memory of the victims of the Paris terrorist attacks in November 2015.

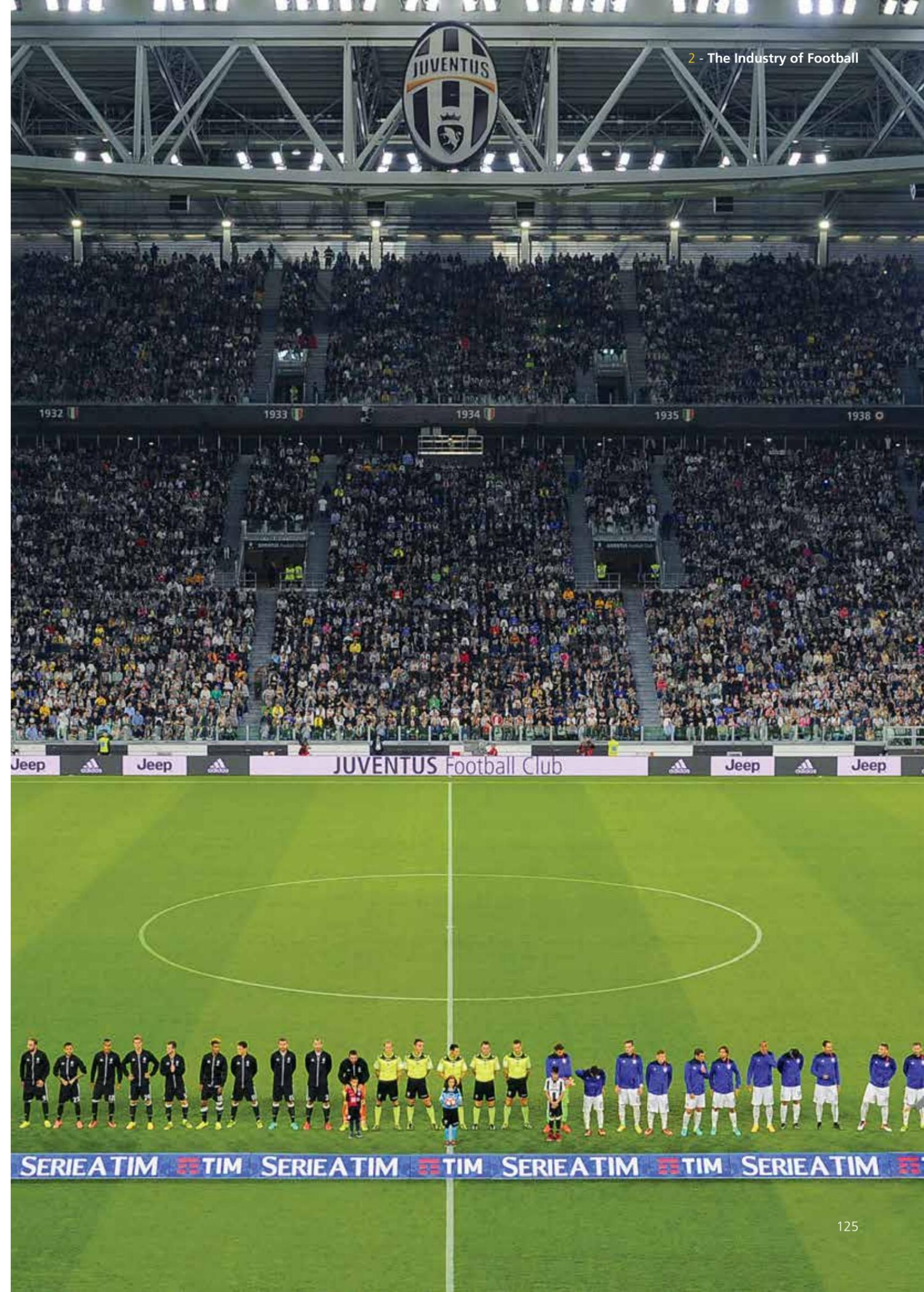
SAMSUNG

Samsung helps guide the social, cultural and economic development of the countries in which it operates through innovation.

Samsung is committed to promoting talent and the development of advanced training and educational projects. One way it achieves this is by accessing the most advanced technological solutions, which can encourage younger people to develop the digital skills required by the market. The aim is to secure job opportunities for them and therefore offer them the prospect of a better future.

In Italy, where the Group has strong roots, Samsung's commitment translates into specific initiatives to meet the needs of the country.

#OFF4ADAY: Project that led to the introduction of the first service to assist victims of cyber-bullying (a toll free number to send text messages to, mobile number 393 300 90 90, and an email address help@off4aday.it for victims to submit reports), run by a team of specialised MOIGE psychologists. #OFF4aDAY invited everyone to become spokesmen of the strong message against cyber-bullying, sharing the emergency number and email address, editing their profile on social networks to include the campaign hashtag, spreading news about the project and posting comments to raise awareness about the problem. Strong support came also from **over 50 celebrities from the world of entertainment and sports** who voluntarily decided to shut down their profile as a sign of support to the campaign, by changing their social media accounts and promoting the new help service. These initiatives went hand in hand with a campaign to raise awareness and provide information to students, teachers and parents of more than 2,000 schools across Italy conducted by MOIGE psychologists and Samsung employees.





Balocco, the Italian confectionery business that specialises in the production of baked goods, has one of the largest solar power plants to be built on industrial surface in Piedmont. In the first 5 years (2011-2015), the plant produced 8.8 million kWh, thus avoiding the release of 5,500 tonnes of CO₂ into the atmosphere.

More than 95% of Balocco packaging is made of recyclable materials.



The Dutch multinational specialised in the recruitment, selection, training and outsourcing of personnel created the **"Youth@work"** Division dedicated to guiding and preparing young people for the labour market.

The division targets schools and universities to help them develop orientation programmes or ones that allow students enrolled in High School to participate in internships (Ministry of Education programme Alternanza Lavoro). These programmes cater to companies and trade associations to offer corporate welfare plans and orientation for employees, their children or their network, but also to other associations, foundations and institutions to organise orientation and "school + internship" programmes for young people.

Randstad's support to young people underpins its several projects, including **"Randstad is looking for JU"**, a project that saw a resource chosen for an internship at Juventus in the role of Consumer Marketing and Fan Relationship Management Intern. Through a web series in 5 episodes, Juventus and Randstad illustrated the whole process, from the screening of resumes to the interviews and all the way to the chosen resource's first day on the job at the offices of Juventus in Turin.



The global leader in the manufacture of tyres has tested silica derived from rice husk ash in the past two years in its Akron Innovation Centre and found that the impact of this material on tyre performance is comparable to that of traditional sources. The silica is mixed with rubber in the tyre tread to reinforce the rubber and reduce rolling resistance, resulting in lower fuel consumption.

Rice husk scraps that were previously disposed of now help Goodyear Tire & Rubber Company to manufacture efficient tyres when it comes to fuel consumption.



The new Frecciarossa 1000 used by the team on certain away matches of the Italian League is the first high-speed train to have obtained environmental impact certification (EPD) for having succeeded in limiting CO₂ emissions per passenger-km to 28 micrograms and for having minimised noise and vibrations. The materials used in the construction of the train reaches a recyclability of nearly 100%.

PHILIPS

Philips Lighting, a global leader in the lighting industry, chose to move in the forefront in promoting more sustainable lifestyles, with the aim of reducing global energy consumption and is bent on producing overall savings of more than 270 billion euros.

The Club chose to entrust the replacement of fluorescent technology lighting fixtures in the Juventus Stadium with new-generation LED technology equipment to Philips Lighting. The Juventus Stadium sectors involved are the Hall of Honour, the Club Sivori and the Partner's Club. By choosing LED technology for the Stadium's hospitality areas, Juventus achieved savings of more than 50%.

This was made possible by combining the LED lighting fixtures with a system controlled remotely via smartphone.

The strength is the ability to combine skilfully advanced technology LED with a full-scale lighting system, from the appliance to the light source.

Moreover, 324 projectors that light up the Juventus Stadium pitch will be replaced with 396 Philips Arena Vision LED luminaires. This will allow Juventus to save more than 15% on energy costs during football matches and will lead to lower energy consumption during non-*Match Day* events, as well as produce multiple benefits in terms of entertainment.

In addition to energy saving, the long life of LED technology allows to reduce considerably maintenance costs and costs involved in the disposal of end-of-life lamps and electronic accessories, while also reducing environmental impacts and emissions of CO₂.



Levissima, the pristine mineral water that gushes from springs high up in the mountains, has the love for nature and environmental protection in its Dna.

In fact, Levissima has developed several research projects and taken tangible action to protect the territory of origin in Alta Valtellina, on the edge of the Stelvio National Park. Since 2007, Levissima works with the Department of Glaciology at the University of Milan for the study and protection of the Eastern Dosdè glacier – Cima Piazzì Group, developing research models in this pristine area that are also applicable to all Italian, European and non-European glaciers.

One of the most significant achievements was the publication in 2015 of the new Register of Italian Glaciers, in collaboration with the Ev-K2-CNR Committee and under the patronage of the Glaciological Committee. Moreover, since 2014 Levissima has been involved in the three-year project "Levissima Glacier Expedition" with the aim of identifying the causes and measuring the degree of fusion of Italian glaciers and of studying the new life being born on the glacier.

Nevertheless, the commitment of Levissima doesn't end here. The focus on technological innovation and respect for the environment, in fact,

are part of the life cycle of Levissima also when transporting the water. From intermodal logistics, solutions that allow the company to switch from road transport to rail transport, to the use of new vehicles that run on LNG (Liquefied Natural Gas), a natural gas with a lower concentration of hydrocarbons introduced in February 2016.

Finally, Levissima promotes respect for the environment even when its mineral water reaches the consumer, whether small or large. In fact, many are the projects that aim at promoting the value of PET and the importance of recycling from schools to city parks all the way to ski slopes.



ResponsiBEERity is the concept that represents Carlsberg Italy's way of producing beer by respecting the environment and integrating CSR in its business processes. All the people in the company apply this approach daily considering their sustainable, environmental and social actions in order to improve them. Working with partners is increasingly at the heart of this concept of sustainability, because

relying on outstanding partners is crucial to achieving ambitious and tangible results.

The collaboration between Juventus and Carlsberg has already produced, for example, a first major and tangible result. Thanks to the innovative beer-dispensing system DraughtMaster which guarantees a better product quality and a lower and certified

environmental impact (and which now is installed in the bars of the Juventus Stadium), over 6,600 kg* of CO₂ were not released into the atmosphere. This is equal to the amount of carbon dioxide absorbed by 265 trees* in one year which, if planted, would occupy a space equal to the total surface of the Juventus Stadium pitch!

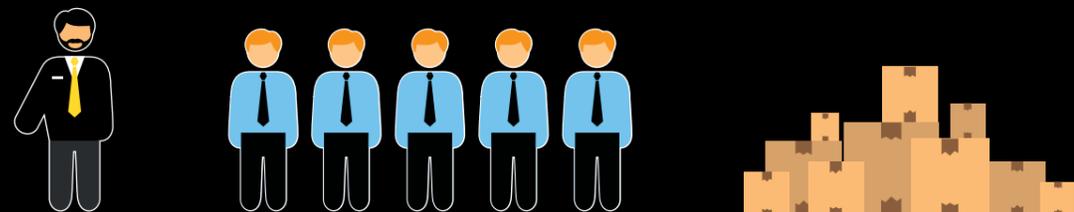
*Life-Cycle Assessment study conducted by IEFE - Bocconi University



NEW SUPPLIER MANAGEMENT POLICY

(G4 - 12; G4 - EC 9)

With the growth of the corporate structure, the Club's supplier management policies were further developed to ensure a more structured approach.



During the 2010/2011 season, with construction of the Juventus Stadium under way, and during the 2014/2015 season, when the Club took over direct management of its Licensing/Retail business, the Purchasing Office was restructured to keep up with the growing size of the Company and of the turnover.

Today the Purchasing Office with its Purchasing Manager and five buyers with several years of experience manage more than 40 million euros per season*, broken down into a little over 4,000

orders on average per season issued to about 1,400 suppliers***.** The volume of orders processed continues to grow and therefore so does the need to select, qualify and negotiate with suppliers, all tasks that involve different and higher workloads. However, having monitored these activities, positive performance levels were registered and the absence of pending claims also points to an efficient management of disputes.

In selecting its suppliers, Juventus opts for an open approach that pursues innovation and quality. The

Club relies on a broad range of suppliers and values the specific experience of each one of them independently of where they are located. Nonetheless, with the aim of creating value for the territory and minimising impact, Juventus prefers a short supply chain. In fact, in 2016, 96% of purchases were made from Italian suppliers.

Starting with the 2013/2014 season, Juventus introduced a new online platform to streamline supplier profiling and since July 1, 2016, it has introduced the new ERP Microsoft NAVISION, a tool that further transforms

the procurement process, making it even more of a valuable aid to users. Thanks to an efficient organisational structure, the Purchasing Office actively contributes to the strategies and growth of the Club's corporate business and assumes a key strategic role. In fact, the entire procurement cycle becomes more efficient and streamlined thanks to the availability of accurate information that helps limit the risks involved, improve contractual compliance and closely monitor the supply chain during all stages.

PERCENTAGE OF SPENDING ON LOCAL SUPPLIERS

Seasons	Total orders (€)	Turin and province (%)	Italy (%)
2013/2014	41.642.895,68	53,11%	93,72%
2014/2015	47.918.657,29	42,39%	92,66%
2015/2016	45.690.226,88	45,24%	95,94%

*The figure refers to the total orders in the 2013/2014, 2014/2015 and 2015/2016 seasons.
 **The figure refers to the annual average number of orders issued in the 2013/2014, 2014/2015 and 2015/2016 seasons.
 ***The figure refers to the total number of suppliers used to purchase goods and services in the 2013/2014, 2014/2015 and 2015/2016 seasons.

SUPPLIER QUALIFICATION SYSTEM

(G4 - EN 32, G4 - LA 14)

Starting in the 2013/2014 season, Juventus introduced an online platform to manage its supplier qualification procedures. The Company assigned a purchasing staff member to assist new potential suppliers in completing registration and uploading the required documentation.

With the platform, Juventus has a complete overview of all the Club's suppliers, thanks to the systematic monitoring of every interaction, of its current supply agreements and of the performance level. This allows us to invest in improvement plans, especially with regard to strategic suppliers and based on objective data.

This supplier qualification tool represents the foundation for developing all the steps of the procurement process. These steps include risk segmentation and management, tenders and supplier performance assessment, an evaluation of how they are developing and the close monitoring of their corporate details.

The online platform has allowed the Purchasing Office to systematically evaluate certain non-conventional parameters such as:

- adherence to the Club's Code of Ethics;
- enforcement of their own Code of Ethics;
- possession of certifications (including ISO 14001);
- green procurement policies and/or ethical and sustainable purchasing;
- organisation of events on sustainability issues.

The online platform is also used to fulfil all the Company's obligations in terms of the applicable laws on safety that govern access to the manufacturing plants and premises by suppliers as part of their assignments and operating business, as well as to ensure the structured management of large tenders.

100%

of suppliers have received a copy of Juventus' Code of Ethics and are informed of its contents.



ENTERPRISE RESOURCE PLANNING (ERP)

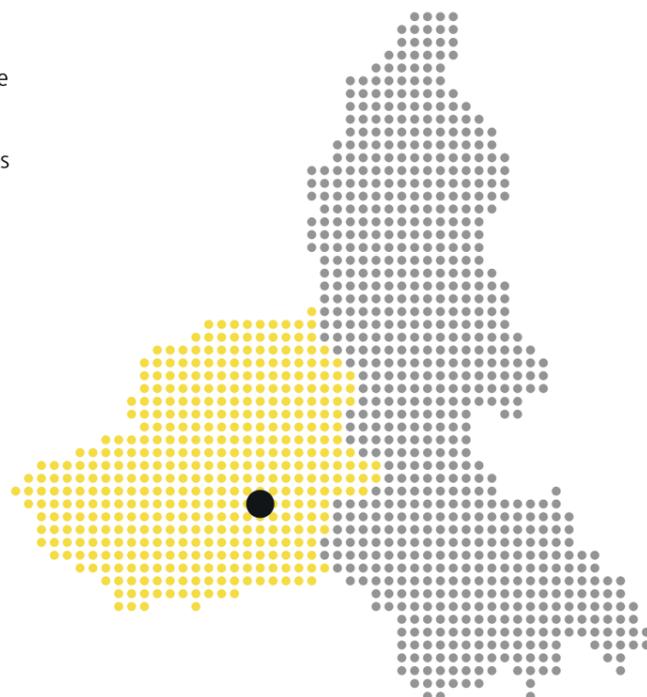
Since 2001, Juventus has used the software DSTAXI to manage payments. Starting from the 2016/2017 season, the Company has introduced the new Enterprise Resource Planning (ERP) system based on Microsoft's Dynamics Navision to allow Juventus a better and faster integration of the services provided by Microsoft products.

This new tool allows auditing the purchasing processes, defining and strengthening the operating procedures and process breakdown among corporate divisions established by the Club.

The new ERP also allows Juventus to speed-up data entry operations and especially data-retrieval from the software's database. This means that the Purchasing Office, if appropriately involved in the procurement of goods and services, can have an increasingly clearer picture of the product categories offered by suppliers and streamline the cost and quality of the good/service.

The Club currently is still in the phase of implementing the supplier qualification platform: as such, it still does not have all the information and cannot yet accurately classify the type of supplier according to its product category.

A first overview shows the tendency of Juventus to purchases goods and services from Italian suppliers whenever possible: in fact, **one fourth of our suppliers (26.3%) that are currently registered on the online platform are located in Turin or its province.**



PRODUCT CATEGORIES



01_ADVERTISING

- WEB ADV
- ADVERTISING
- VIDEO ENTERTAINMENT

02_SERVICES AND MATERIALS FOR COMMUNICATION AND PRODUCTION

- AUDIO/VIDEO SERVICE
- LEASED GOODS
- MARKET RESEARCH
- PRINTING PRESSES
- PROMOTIONAL ITEMS

03_INFORMATION SYSTEMS

- HW
- SW
- INFORMATION SYSTEMS MAINTENANCE

04_LOGISTICS SERVICES

- HANDLING/PACKAGING
- SHIPPING AND COURIERS

05_FACILITIES MANAGEMENT AND OFFICE GOODS/SERVICES

- FURNISHINGS/FURNITURE
- OFFICE SUPPLIES
- FURNITURE AND SPORTS EQUIPMENT
- PORTERAGE SERVICES
- SURVEILLANCE SERVICES
- CLEANING SERVICES
- EVENTS ORGANISATION
- INSTALLERS

06_TRANSPORTATION/DISTRIBUTION SERVICES

- PASSENGER TRANSPORTATION

07_TRAVEL SERVICES

- CAR RENTAL
- AIR CHARTER
- TRAIN RENTAL
- HOTELS
- TRAVEL AGENCIES AND CORRESPONDENTS

08_CATERING SERVICES

- FOOD & BEVERAGE
- CATERING
- SUPERMARKETS
- MEAL VOUCHERS

09_HR SERVICES

- STAFF RECRUITMENT
- TRAINING AND COURSES
- PAYROLL SERVICES

10_CONSULTING SERVICES

- MARKETING CONSULTING
- SECURITY ASSESSMENT
- TECHNOLOGY CONSULTING
- FINANCIAL CONSULTING
- ADMINISTRATIVE CONSULTING, TAX LAWS
- ACCOUNTING CONSULTING FROM AUDITING FIRM
- LEGAL CONSULTING
- GRAPHIC DESIGN CONSULTING
- SAFETY ENVIRONMENT AND QUALITY CONSULTING
- MEDICAL CONSULTING

11_REAL ESTATE

- CONSTRUCTION CONTRACTORS
- NURSERIES AND GREEN MAINTENANCE
- ENERGY
- CARPENTRY
- GLOBAL SERVICE
- HARDWARE ITEMS
- ELECTRICAL SYSTEMS
- HYDRAULIC SYSTEMS
- BUILDING DESIGN SERVICES

12_CORPORATE APPAREL

- SPORTSWEAR
- CASUAL CLOTHING

13_DRUGSTORE SERVICES

- PARAPHARMACEUTICAL MATERIAL

14_PUBLISHING

- PUBLISHERS
- NEWSPAPERS AND MAGAZINES

15_MEDICAL EQUIPMENT AND SERVICES

- MEDICAL SERVICES
- MEDICAL EQUIPMENT

16_TELEPHONE AND INTERNET SERVICES

17_WASTE DISPOSAL SERVICES

18_ELEVATORS DOORS AND GATES

19_TRANSLATION AND INTERPRETING SERVICES

20_SPORT

- FOOTBALL CLUB
- SPORT CONSULTING
- SPORT PARTNERSHIP



MEDIA RELATIONS

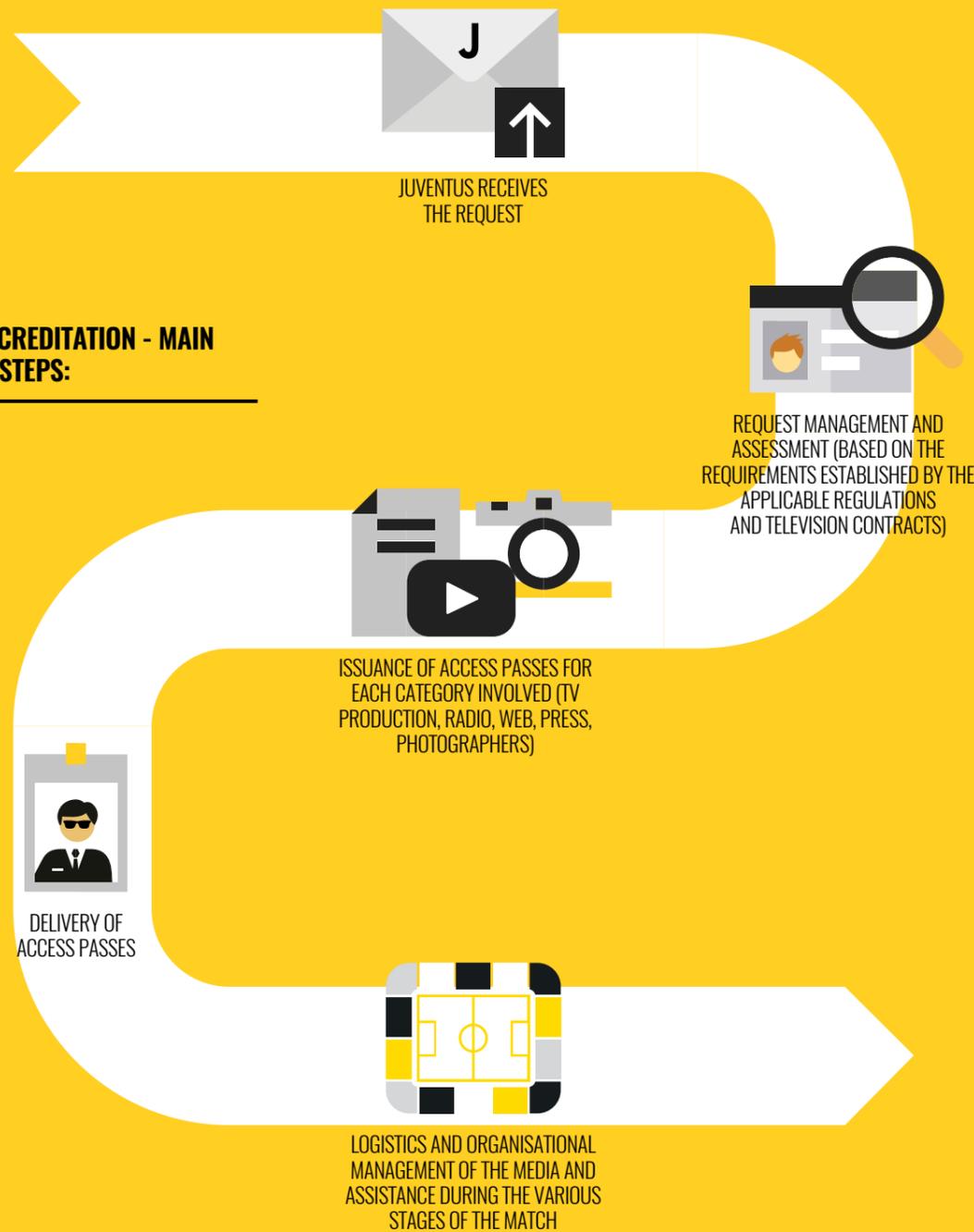
The media has taken on an increasingly relevant role in the sports news system and in the production of football related TV programmes. In fact, it must be able to satisfy the interests and needs of a broad, diverse and demanding audience.

APPROACH AND PROCESSES

In managing the process of accreditation and operational management of the media, in fact, Juventus has devised a system based on strict quality criteria. These criteria are critical to the success of the event called Match Day, which is viewed as a show to experience both live at the Juventus Stadium but at the same on the media and TV.

Recognising the value of a professional reporter while at the same time ensuring the reporter's protection and respect for the rights and rules of media processes seen in the context of the event and managing all the activities and dedicated areas efficiently (press box, conference room, press room, mixed zone and TV interview areas) are key processes in applying the best practices that play a part in guaranteeing the best media product possible.

MEDIA ACCREDITATION - MAIN PROCESS STEPS:



RESPECTING THE RULES TO CONTRIBUTE TO THEIR IMPROVEMENT

Juventus has become a valuable counterpart even for football institutions that are responsible for managing and protecting media-related activities tied to the match event. In recent years, in fact, the Club has played a key role at meetings organised by UEFA and the National League of Professional Football Clubs to discuss the role and the best possible management of the media in football by the press offices of football clubs member of these two Organisations.

In terms of media activities, Juventus has come up with a programming strategy that focuses on diversification and a balanced coverage on the several Italian and

foreign media during the football season. Below are some quick figures that give a broad picture of the Club's programming strategy.

MEDIA OPERATIONS

An average of 200 accredited persons per match including reporters and operators.

INTERVIEWS - SEASON 2015/2016

- **2** weekly interviews on Sky
- **1** weekly interviews on Mediaset
- **1** weekly interviews on JITV
- **18-24** interviews with players on Italian league match days
- **23** interviews on Champions League match days
- About **100** exclusive interviews with foreign media per season

PRESS CONFERENCES

- Pre-match press conference during the season 2015/2016:
- **38** Serie A League
 - **8** Champions League
 - **5** Coppa Italia
 - **1** SuperCoppa

A dozen press conferences between player contract renewal announcements and newly signed-up player presentations

PRESS REVIEW

- An average of 180 articles per day on all Italian newspapers
- An average of 10 articles per day on foreign newspapers



JUVENTUS FOR SUSTAINABLE LOCAL DEVELOPMENT

(G4 - EC 7)

The City of Turin and Juventus share a deep-rooted historical bond that traces its origins back to the end of 19th century, when a group of friends in Turin, united by their passion for football, decide to form a football club, which over the years will become one of the most popular teams in Italy. The team flourishes over the years and attracts a growing number of fans and victories thus further strengthening its ties with the territory and the community where it grew and continues to grow today.

In recent years, Juventus further marked its local presence. The construction of the Stadium in 2011 and the JIMuseum in 2012, the redevelopment of the area Continassa (which starting in the summer of 2017 will host the Club's new headquarters) and the extensive community engagement activities all contribute to further strengthening Juventus' presence, creating added value for the territory. A very ambitious path aimed on the one hand to consolidate the assets of Juventus and on the other, to redevelop the territory where the Club was born, grows and wins.

INVESTMENTS IN INFRASTRUCTURE

J VILLAGE

In June 2013, Juventus invested about 12 million euros to purchase the area that was later acquired along with the project by the J Village Fund in June 2015 for an amount of about 24.1 million euros. The Fund will invest an estimated total of about 100 million euros in the area.

SEASON 2013/2014

JTC VINOVO

JCollege dining hall	Buildings and plants	400,000 euros
JCollege expansion	Buildings and plants	600,000 euros
	Total construction preparation costs	75,000 euros



2014/2015 SEASON: CONSTRUCTION PROJECTS 2015/2016: JIMUSEUM AND JIMEDICAL CONSTRUCTION WORKS

Expansion	Buildings and plants	280,000 euros
	Construction preparation costs	80,000 euros
JIMedical	Buildings and plants	4,470,000 euros
	Construction preparation costs	310,000 euros

about

12 MILLION

euros for the purchase of the area

24.1 MILLION

euros, purchase price paid by the Fund

about

100 MILLION

euros, total amount invested by the Fund



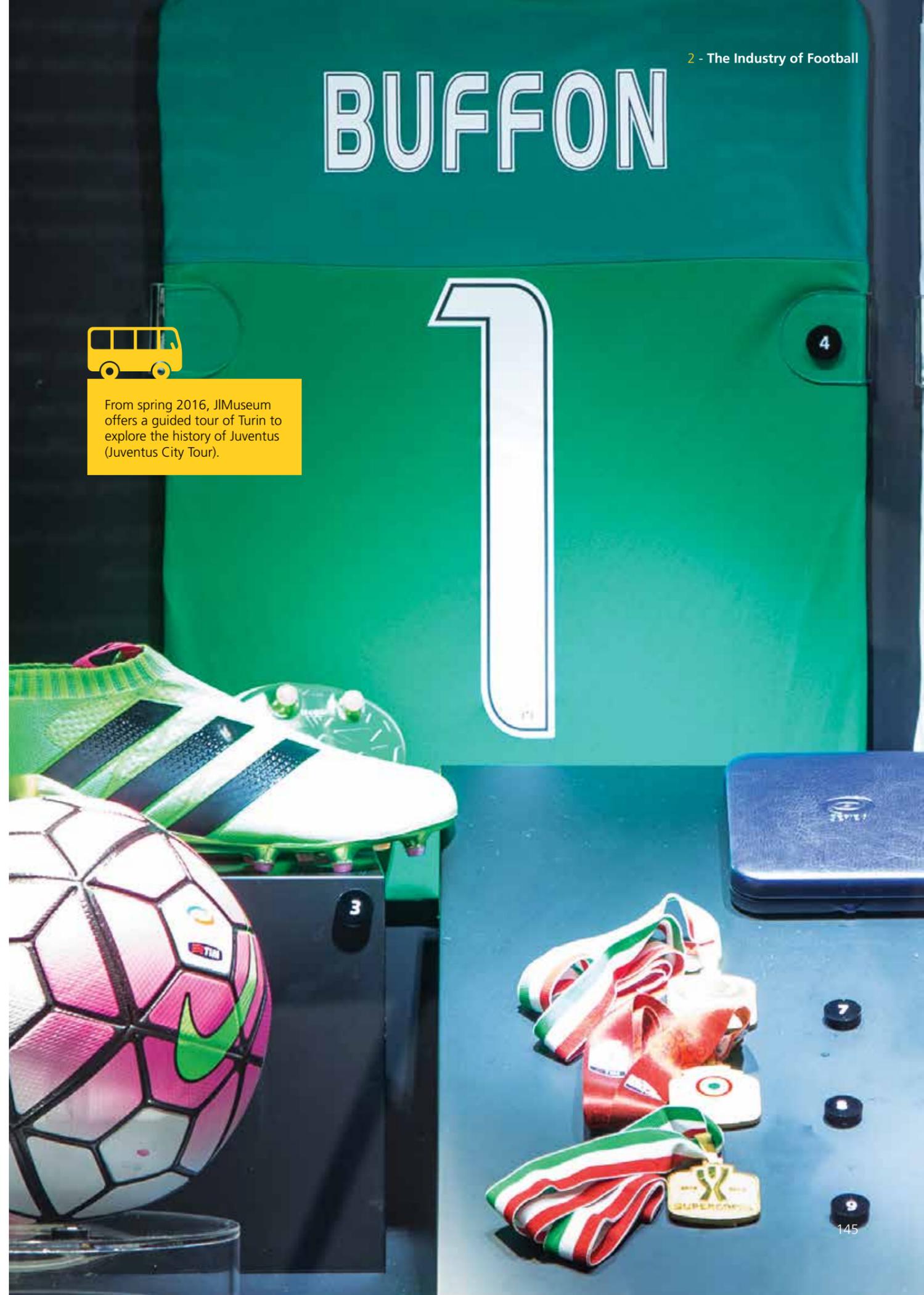
JIMUSEUM: TRADITION & INNOVATION

The museum tour was conceived as an ongoing exchange between the history of Juventus and the most important social and historical events. This combination of information is especially apparent in the display panels in installations dedicated to "Juve tells its story". The history of Torino and the history of the Club intertwine continuously, combining tradition and innovation, and the Museum wants to be a value creation tool for the territory and the city.

The Museum organises frequent cultural activities to promote the culture of football and sports, participates in events organised by the Ministry of Cultural Heritage and Tourism with special openings until late at night (for example, the "White Night at the Museum")

and events publicised on social networks such as the "Museum Week".

The JIMuseum also works together with other local museums and is in fact part of the Museum circuit of Torino and Piedmont, and endorses the Museum Charter. In the season 2016/2017, for example, at the price of single ticket, people will get the opportunity to visit the Juventus Museum and the Royal Palace of Venaria. The Palace is a monumental complex just outside Turin and a UNESCO World Heritage site that is considered a masterpiece of European baroque architecture and is home to major temporary exhibitions and cultural events and entertainment.



From spring 2016, JIMuseum offers a guided tour of Turin to explore the history of Juventus (Juventus City Tour).



J|Medical is a clear example of how a football club can make its valuable expertise available to society and is yet another demonstration of how a stadium can become a benchmark in the daily life of a city

GIUSEPPE MAROTTA

J|MEDICAL: A GROUND-BREAKING HEALTHCARE MODEL

Alongside the J|Museum, on the east side of the Stadium stands the multi-purpose medical centre of sports medicine and physiotherapy J Medical, born thanks to the collaboration of Juventus with the Santa Clara Group.

The facility offers a wide range of services to citizens: from medical diagnostics to specialised medicine, from physiotherapy to rehabilitation, from sports medicine to regenerative therapy, to welcome and accompany patients on a complete and personalised healthcare and prevention path.

The Centre, which represents an important innovation for Juventus and for the territory at large, includes a sports medicine centre open to athletes of the First Team and at the same time to all citizens of Torino who at an affordable price can benefit of high-standard healthcare services.

The keywords are innovation, efficiency and meticulous planning. A medical model designed to meet the actual needs of the people, a team of 60 top-notch specialists, modern diagnostic machines unlike any available in Italy, multi-purpose clinics and two operating rooms for outpatient surgery. Moreover, in terms of rehabilitation services, J|Medical offers two gyms, a hydrotherapy pool, ten physiotherapy stalls and an outdoor area for rehabilitation.

**10
MILLION**

euros invested

In order to guarantee the best technologies and most modern equipment that ensure the highest level of diagnostic accuracy, Juventus chose to rely on the services of GE Healthcare, a division of General Electric.

**5
MILLION**

euros for restructuring

**5
MILLION**

euros for technology

The redevelopment of the Continassa area, roughly 176,000 square metres that until recently were in total disrepair and decay, represents a natural evolution of the project that between 2011 and 2016 gave birth to the Juventus Stadium, J Medical, J Museum and the Shopping Mall Area 12. The J Village will allow Juventus to protect its investments, concentrating most of its operations in the area, and to dedicate the Vinovo Training Center exclusively to the Youth Teams, while also contributing to the development of the city of Torino, also in terms of employment opportunities.

ALDO MAZZIA



J VILLAGE: DIALOGUE, REDEVELOPMENT AND ENVIRONMENTAL CARE

Juventus has strongly supported the project for the recovery of a highly degraded area of the city, which takes its name from the ancient noble farmstead "Continassa" dating back to the early 1700s. J Village will soon accommodate six facilities: the JTC (Juventus Training Center), the new training grounds of the First Team, which will also host the Media Centre; the new headquarters of Juventus, which will bring the Continassa farmstead back to life; the J Hotel; the ISE international school; and a building that will host entertainment events and include refreshment areas and shops. Finally, the complex will also feature a Technological Power Plant and infrastructural works in service of the area.

The project works, which began in early 2016 and will lead to the construction of the Corporate Headquarters, the JTC, Media Centre and the international school ISE, are scheduled for completion by June 2017. Completion of the other works is scheduled for the end of 2017.

To complete this project, the Club began working with the city of Torino at the end of 2011, signing several MoUs and presenting a redevelopment project for the requalification of the area between 2013 and 2015. Year after year, Juventus seeks to attract increased attention to environmental issues, introducing state-of-the-art scientific instruments that can help minimise its impact on the environment, particularly on the new area under redevelopment.

Similarly, to the Juventus Stadium and Training Center in Vinovo, the new Corporate Headquarters and the new JTC and Media Centre in Continassa will feature an **Integrated System for Supervision and Control (BMS)**. The BMS will allow the Club to monitor its impact (thermal-mechanical-electrical and lighting) around the clock and automatically, so as to ensure their timely and proper management and planning. This will result in **less waste and inefficiencies and in higher energy savings**.

On a whole, the J Village project aims to improve the Club's energy efficiency. With this goal in mind, all the facilities under construction will include:

- high-performance housing thermal cladding elements that will guarantee the building's classification as Energy class "A" according to the guidelines of Ministerial Decree dated 26.06.2015, except for the international school ISE classified according to the Itaca Protocol 2009 of the Piedmont region issued by Italia (International Initiative for a Built Environment);
- the installation of solar power plants, except for the Continassa farmstead that is under the supervision and constraints of the Superintendence of Fine Arts and Landscape;
- the installation of high efficiency and low consumption light fixtures;
- electrical hook-up to the Technological Power Plant, installed by BEIT (BOSCH ENERGY AND BUSINESS SOLUTIONS ITALY) following the signing of the operational Protocol between Juventus, Accademia SGR, BEIT and Iren for the supply of thermal energy and high-efficiency cooling with guaranteed energy savings compared to a traditional plant;;
- miscellaneous systems for collecting rainwater that will be used to irrigate the green areas.

Juventus also contacted NWP, a company involved in the field of sustainable development, to provide an air purification system for the new Corporate Headquarters and the JTC and Media Centre, using high- technology air purifiers that can reduce the bacterial load present in the premises by as much as 98%, based on the principle of heterogeneous photo-catalysis¹. The system, which has been tested and certified, is also subject to Leg. Decree No. 81/2008 as amended, which attributes the responsibility for sanitising air ducts to the employer.

The Club is thinking of installing the same air purification system also in the J Hotel and JIMedical multi- purpose centre, as well as in the Training Center in Vinovo. The latter, as part of a future construction and plant engineering project once the First Team will relocate to the J Village and after having carried out a due technical and economic assessment, may eventually include the installation of a cogeneration plant (combined production of electricity and recycled heat) in addition to the current heating plant.

¹ICR – Ionising Catalytic Radiation, the result of research conducted in partnership with the U.S. Space Foundation, a NASA research centre

JUVENTUS PREMISES ENERGY AUDIT

To gather further information about, monitor and improve energy efficiency, Juventus hired Normatempo Italia to conduct an energy audit at the JTC in Vinovo and Juventus Stadium, with already the idea in mind to extend the audit to future JVillage installations.

The energy audit is a useful tool to:

- provide thorough knowledge of the current energy consumption profile of a building or group of buildings;
- identify and quantify energy savings opportunities in terms of cost-benefit;
- report results.

The main goal is to have a clear picture of the energy performance and consumption of the sites in order to identify and plan the most effective changes to:

- improve energy efficiency;
- reduce costs for energy supplies;
- improve environmental sustainability in the choice and use of sources.

The data collection and analysis report and the final conclusions and recommendations for action to improve energy efficiency are available on the ENEA (*Italian National Agency for new technologies, energy and sustainable development*) website.

The next stages of the audit will involve routine monitoring on fixed dates (to be scheduled) that will report and calculate the energy efficiency improvements introduced.

The planned activity for monitoring the energy indicators has not been applied to the current Headquarters in Corso Galileo Ferraris, in light of the fact that the Club will relocate its headquarters to the new premises in 2017.

ENVIRONMENTAL IMPACTS

(G4 - EN 3, G4 - EN 8; G4 - EN 31)



ENERGY CONSUMPTION

	Season 2013/2014	Season 2014/2015	Season 2015/2016
Energy (Gj)			
Electricity purchased for offices	829,728	803,7936	751,9428
Stadium remoted-controlled heating	11.324,55	10.245,90	11.137,24
Electricity purchased for Stadium	18.788,57	19.107,96	20.995,38
Diesel fuel (Gj)			
Consumption in diesel fuel	0	0	0
Methane (Gj)			
Consumption of methane for office heating and other services	1.233,675	957,62	885,61

The replacement of the thermal power plant, autumn 2013, was the intervention that has allowed the Club to significantly reduce its consumption. This is due to the technical characteristics of the new thermal plant, consisting of 6 modules that turn on and off depending on the outside temperature detected.

The new thermal power plant, as well as a reduction in consumption, has achieved the goal of reducing by 38% the emission of harmful gas emissions (NOx).

Despite an increased* number of staff, energy consumption was reduced by 17,1% compared to the 2013/2014 season and by 6,7% compared to the 2014/2015 season.

*The data is the result of the comparison between the maps which define which work stations are occupied.



WATER CONSUMPTION, USE AND DISCHARGE

	Season 2013/2014	Season 2014/2015	Season 2015/2016
Total (mc)	75,769	81,694	86,141
Consumption (mc)			
Per sources (mc) from aqueduct at Stadium	75,769	81,694	86,141
Use			
From rainwater recovery tanks Stadium	(0)*	(0)*	(0)*
Discharge (mc)	75,769	81,694	86,141

*The tank's capacity is 140 m³. No wastewater is discharged back into rainwater

CONSUMPTION OF WATER FROM AQUEDUCT

	Season 2013/2014	Season 2014/2015	Season 2015/2016
Total (mc)	76,992	82,986	87,644
Headquarters	1,223	1,292	1,503
Stadium	75,769	81,694	86,141

The higher consumption values (+ 22.9% compared to the 2013/2014 season, + 16.3% compared to the 2014/2015 season) are to be interpreted in connection with the increase* in staff operating at Juventus' Headquarters.

*The data is the result of the comparison between the maps which define which work stations are occupied.



HAZARDOUS WASTE*

	Season 2013/2014	Season 2014/2015	Season 2015/2016
Hazardous waste produced (tn)			
Stadium	0.087	0.064	0.064

*The data refers to medical waste linked to the activities of the medical sector during match days.

HEADQUARTERS - SEPARATE WASTE COLLECTION EXPENDITURE

Indoor separate waste containers

SEASON 13/14: 195,00 euros
Purchase of no. 30 trash bins for separate waste collection within offices:

SEASON 14/15: 525,51 euros
Purchase of no. 37 trash bins for separate waste collection within offices and common areas:

Trash pick-up service:

SEASON 13/14: service not active

SEASON 14/15: six-monthly service fee
1st semester: 358,20 euros
2nd semester: 374,4 euro

SEASON 15/16: six-monthly service fee
1st semester: 374,4 euros
2nd semester: 374,4 euros

ECONOMIC INVESTMENTS TO MINIMISE ENVIRONMENTAL IMPACT (EN31)*

SEASON 2013/2014

APPROX. 86,300 EUROS

Boiler replacement at Headquarters (old boiler replaced with new one): Expenses incurred to lower emissions of harmful gases (Nox) into the atmosphere.
Ecological island (fence and electrical equipment for compactors) Expenses incurred to increase separate waste collection

SEASON 2014/2015

9,000 EUROS

Energy audit conducted at JTC premises in Vinovo and at Juventus Stadium Expenses incurred to limit energy consumption of these premises.

SEASON 2015/2016

2,559,048 EUROS (continuous investment)

Global Energy Management

Expenses incurred for the rational use of energy at Juventus premises and for replacement of lighting systems in certain areas of the Juventus Stadium

*The figures refer to the total costs of completed works in the reporting period.



LIFE CYCLE ASSESSMENT (LCA) OF A SERIE A MATCH AT THE JUVENTUS STADIUM

A sports event produces several environmental impacts, which are even greater if one considers all the key aspects associated with the event during its entire life cycle.

Juventus decided to conduct a Life Cycle Assessment of a Serie A football match played at its Stadium so that the Club could identify areas for improvement aimed at minimising the match's environmental impact.

With this process, Juventus wants to:

- **Calculate the environmental impacts** produced by the set of activities that are under the Club's direct responsibility (e.g. asset management, catering, freight logistics, etc.) and those produced by the activities of other parties involved, such as institutions or our partners or fans and that are linked to the Match;
- Identify the **possible levers** directly controlled by Juventus that can help **reduce environmental impacts and the costs** of managing the Match, including by envisioning the possible scenarios of energy performance optimisation in the management and maintenance of the Juventus Stadium assets;
- Identify possible levers to reduce environmental impacts and costs for the other parties involved and identify potentially positive repercussions for the Club in terms of its **dialogue with key stakeholders**;
- Identify the potential for reducing the environmental/carbon footprint of possible scenarios of **fan logistics** optimisation (especially clubs);
- Demonstrate in measurable ways Juventus' social responsibility towards the environment and the community, as part of the Company's sustainability policies and in particular to determine quantitative indicators to measure progressive improvements, also for the purpose of further enhancing the Club's **sustainable reporting system**.

Based on the assessment, which will be completed during the 2016/2017 season, Juventus expects to:

- Have quantitative elements for the qualification/selection of **suppliers** and to identify any **sustainable contractual requirements**;
- Measure the relative impact of Stadium Operations compared to the match's life cycle, narrowing down Juventus' responsibility for the overall impact of the event and demonstrating the **sustainability of the Stadium's design**;
- **Factor the environment in decisions regarding plant/system investments**: identify the optimisation measures with the cheapest environmental benefit ratio (lower impact)/payback time;
- Quantitatively predict the possible environmental benefit and cost-effectiveness of applying energy saving strategies to the management of lighting or other systems;
- Have quantitative elements to suggest projects and initiatives to the City of Torino and to other stakeholders whose cooperation is necessary to enhance **public transportation services**;
- Have direct data to present at round-tables with the Public Administration;
- Have quantitative elements to suggest possible focus areas to Clubs in terms of logistics.

THE FOUR STEPS OF AN LCA STUDY

STEP 1

Definition of the objectives and scope of the assessment (system boundaries): early stage that involves the definition of the assessment's objectives, identification of the activities linked to the sports event's organisation (see image "Activities and processes represented in the LCA of an Italian football League Match"), definition of the rules of the quality of the data and assumptions to be used when forming the model, and selection of the environmental impact indicators that are to be represented.

STEP 2

Construction of the model of the system under review (using specialised software TeamTM) and calculation of inventory (input and output)

STEP 3

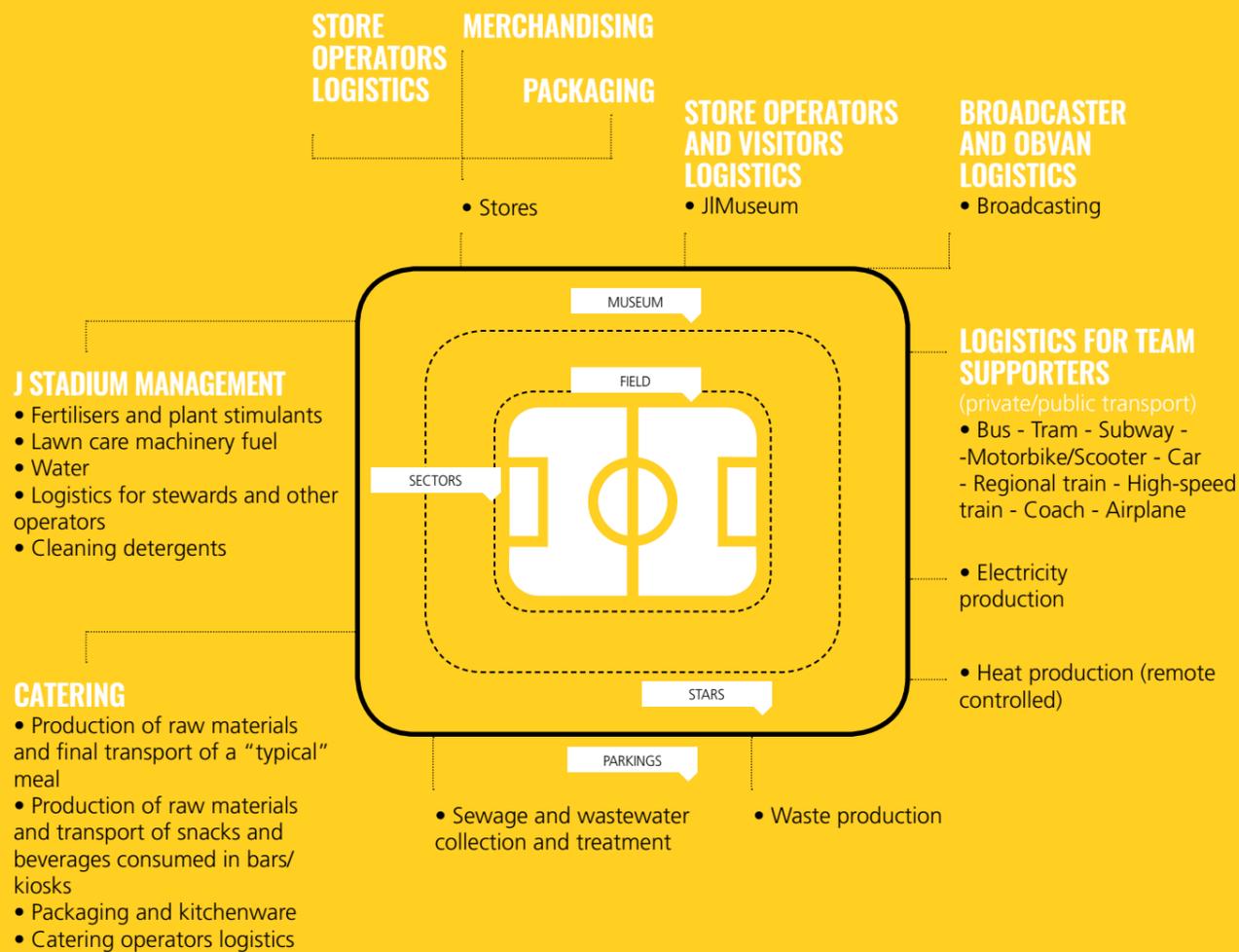
Calculation of impact indicators.

STEP 4

Interpretation of results and identification of possible scenarios for improvement.



ACTIVITIES AND PROCESSES REPRESENTED IN THE LCA OF AN ITALIAN FOOTBALL LEAGUE MATCH



COMMUNITY ENGAGEMENT

During the 2015/2016 season, Juventus received and responded to more than 800 requests for financial aid and/or of other kind of charity requests.

As part of several projects designed for the territory, over the years Juventus has worked with:



• **Fondazione Crescere Insieme al Sant'Anna Onlus:** first launched in 2003, the project ended with the inauguration in May 2016 of the Department of Neonatology of the Sant'Anna Hospital in Turin.

• **Fondazione Piemontese per la Ricerca sul Cancro Onlus:** since 1999, Juventus has been providing **financial aid to the Foundation**. Starting with the 2016/2017 season, the collaboration will become an active commitment on the part of Juventus with the aim of producing increased visibility for the Foundation and its projects.

• **Cittadinanza Attiva – "Vito Scafidi" award for good practices in health and safety education:** since 2009, Juventus has provided financial aid to the organisation every year.



ECONOMIC PERFORMANCE

(G4-7; G4-15; G4 - EC 1)

Once again this year, Juventus confirms its trend of improvement highlighted in the previous years. For the second year in a row, the Club closes the financial year with a turnover of 387.9 million euros and a profit of 4.1 million euros.

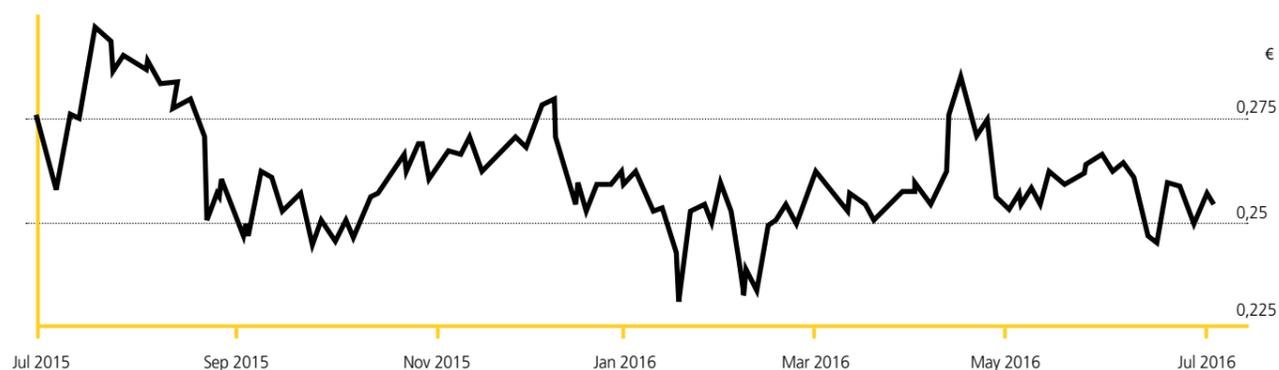
Profits up by
+1.8 MILLION
 euro compared to the 2014/2015 season

Revenues up by
+11.4%
 compared to the 2014/2015 season

Juventus' main activity consists in participating in national and international football competitions and in the organisation of football matches. The Company's main source of revenues consists in the economic exploitation of the sports event, the Juventus brand and the image of Juventus' First Team. This is chiefly achieved by licensing broadcasting rights and media coverage and through sponsorships, the sale of advertising space and other licensing and merchandising activities.

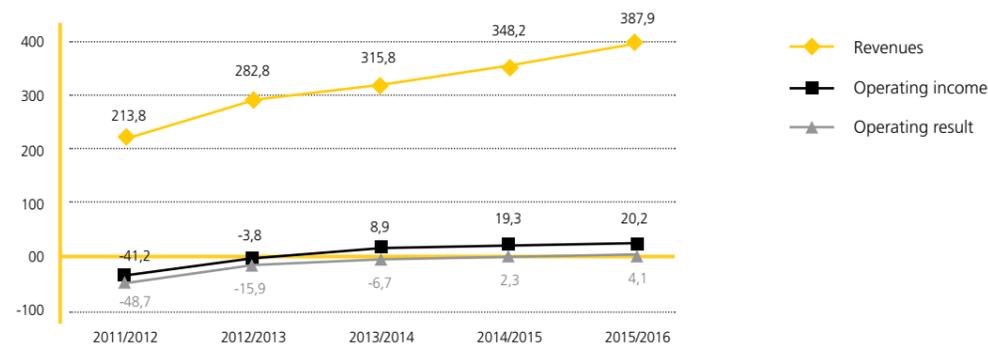
Juventus is controlled by Exor S.p.A., one of the main European investment firms, which holds 63,8% of the share capital. The remaining share capital is owned by Lindell Train Ltd fund (10%) and by other shareholders (26.2% - floating).

JUVENTUS FOOTBALL CLUB S.P.A SHARE PRICE PERFORMANCE (FISCAL YEAR 2015/2016)



BUSINESS PERFORMANCE OF JUVENTUS IN THE LAST 5 YEARS

(amounts in millions of euros)



The growth in revenue is due largely to increased revenue from sales and marketing. These include the new technical partnership with adidas, the growth in revenue from FCA Italy (Jeep) sponsorship of First Team jerseys, and since July 1, 2015, the Club taking over direct management of its merchandising and

licensing and the JIAcademy (former soccer schools) activities, whose internal structure currently staffs 47 resources (for more details, please see the chapters "From the Soccer Schools to Juventus Scuola Calcio Italia" (page 120) and "Retail&E-Commerce: a new internal management" (page 100).

Operating revenues can be broken down as follows:

€ 194,9 MILLION

Television and radio rights and media revenues

This item amounts to € 194.9 million (€ 197.2 million in 2014/2015) and is down by € 2.3 million mainly due to lower income from participation in UEFA competitions (€ -13 million due to the less number of matches played) and higher income from the resale of rights (€ +10 million) mainly due to higher revenues from the distribution of audiovisual right of the Serie A League for the 2015/2016 season.

were partially offset by increased revenues from membership subscriptions (€ 1.2 million), from Italian League matches (€ +1 million) and for additional services (€ +0.2 million).

€ 13,5 MILLION

Product sales and licensing

Direct management of the sales and licensing of official Juventus products, as well as the organisation of JIAcademy activities, brought the revenues to a total € 13.5 million.

€ 70 MILLION

Revenues from sponsorship and advertising

This item amounts to € 70 million (€ 53.2 million in the previous year) and increase of € 16,8 million due to the effect of the higher revenues from sponsorships in light of new agreements, effective from July 1, 2015 signed with FCA Italy and adidas.

€ 19,4 MILLION

Other revenues

The item amounts to € 19.4 million and for the most part includes revenues from Juventus Museum ticket sales, special "Membership" offers and the "Stadium Tour", revenues from activities at the Juventus Stadium not associated with football matches, insurance claims and commercial income distributed by Lega Nazionale Professionisti Serie A.

€ 46,4 MILLION

Revenues players' registration rights

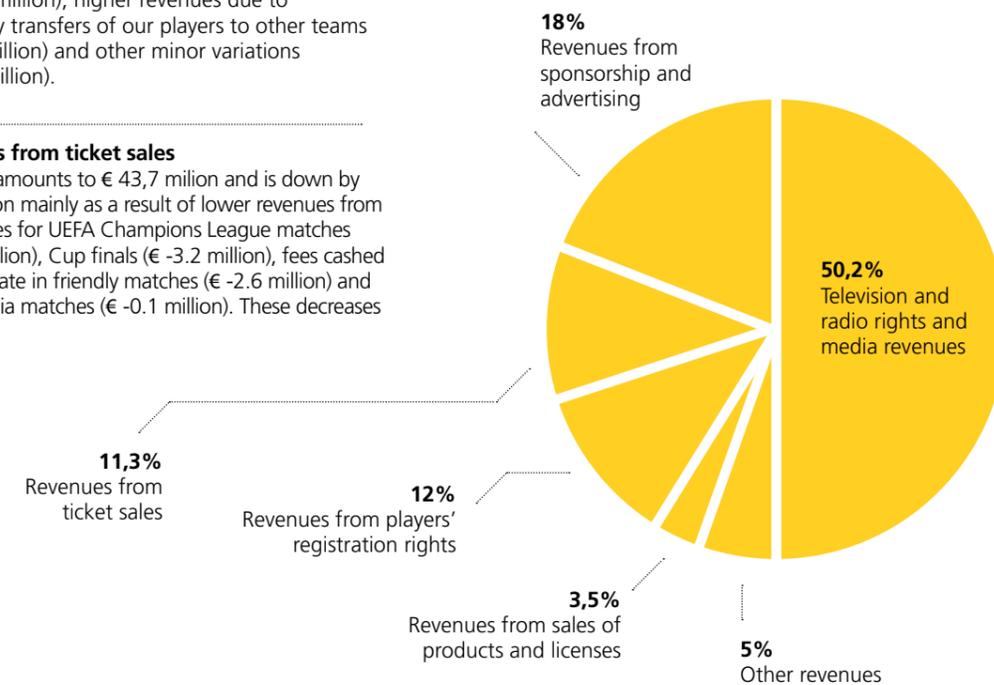
This item amounts to € 46.4 million, up € 22.9 million compared to the figure of € 23.5 million of the previous year, chiefly because of greater capital gains on the transfer of rights to the team's football players' performance on the pitch (€ +16.1 million), higher revenues due to temporary transfers of our players to other teams (€ +5.2 million) and other minor variations (€ +1.6 million).

€ 43,7 MILLION

Revenues from ticket sales

This item amounts to € 43,7 million and is down by € 7,7 million mainly as a result of lower revenues from tickets sales for UEFA Champions League matches (€ -4.4 million), Cup finals (€ -3.2 million), fees cashed to participate in friendly matches (€ -2.6 million) and Coppa Italia matches (€ -0.1 million). These decreases

Revenue breakdown (2015/2016):





FINANCIAL FAIR PLAY (G4-15)

In 2011, UEFA introduced a licensing system to regulate admission to UEFA Champions League, UEFA Europe League and UEFA Supercup. Under the new system, UEFA only admits football clubs that can demonstrate they possess a set of well-defined requirements (sports-related, legal, infrastructural, organisational and economic-financial), besides having won their national league or ended the season in 2nd-4th place. The system is meant to encourage a "virtuous" spending philosophy and a balanced management of European football, for instance, by attracting investments in infrastructure and fostering greater transparency.

In the first phase of its implementation, the new system led to a reduction of 80% in late payments and a decrease of 900 million euros of total debt for all European football clubs combined, obtaining the near total support of all stakeholders involved*.

Juventus to date meets the requirements of the financial fair play.

*Source: www.uefa.org

The Company's goal is to consolidate the substantial equilibrium of operating profit achieved in the past two years. A significant increase in costs is expected for 2016/2017 related to player's wages and technical staff costs and amortisation resulting from the acquisitions made during the first phase of the

2016/2017 Transfer Campaign. Moreover, the revenues already generated by the disposals finalised during the Campaign and the increase of other operating revenues make it possible to forecast a positive economic result for 2016/2017 as well.

FINANCIAL HIGHLIGHTS

(amounts in millions of €)

	2015/2016	2014/2015	2013/2014	2012/2013	2011/2012
UEFA Champions League	VIII UCL	FINAL UCL	SEMI-FINAL UEL	IV UCL	-
Revenues	387,9	348,2	315,8	283,8	213,8
Operating costs	(300,1)	(263,9)	(246,6)	(227,1)	(206,3)
Amortisation, write-downs and provisions	(78,2)	(66,8)	(60,3)	(60,5)	(48,7)
Operating income	20,2	19,3	8,9	(3,8)	(41,2)
Income before taxes	11,6	10,8	0,1	(10,9)	(45,9)
Net income/loss	4,1	2,3	(6,7)	(15,9)	(48,7)
Players' registration rights	186,2	114,2	119,9	119,2	118,1
Shareholders' equity	53,4	44,6	42,6	48,6	64,6
Net financial position	(199,4)	(188,9)	(206,0)	(160,3)	(127,7)

ECONOMIC VALUE GENERATED AND DISTRIBUTED

(amounts in millions of €)

COMPONENT	COMMENT	2015/2016 VALUE	2014/2015 VALUE*	2014/2013 VALUE*
Directly generated economic value				
Revenues	Net sales + revenues from financial investments and sale of assets. The value listed does not include excise duties	400,2	350,0	315,8
Distributed economic value				
Operating costs	Payments to suppliers, non- strategic investments, royalties and concessions on payments	78,2	63,4	60,7
Personnel salaries and benefits	Monetary costs for personnel	221,5	198,4	184,1
Remuneration of capital suppliers	Total payments to capital providers	7,9	8,5	8,7
Payments to Public Administration	Gross taxes and levies. The figure includes excise duties	10,2	9,8	8,7
Investment in the Community	Voluntary contributions and investments in the Community (community projects and donations)	0,3	0,3	0,4
Economic value retained		82,1	69,6	53,3

*In order to allow data comparison, the figures referring to seasons 2013/2014 and 2014/2015, have been rectified to comply with the reporting criteria used to classify data in the 2015/2016 season.

FUTURE GOALS



GOVERNANCE, COMPLIANCE AND CORPORATE ETHICS

- Provide training on the principles laid down in the Code of Ethics to all newly hired employees
- Provide training on the Organisational, management and control model pursuant to Legislative Decree No. 231/2001 to newly hired staff in charge of risk-prone areas
- Introduce 3 KPIs for the work carried out by Internal Audit

EDUCATION AND GROWTH OF YOUNG ATHLETES

- Encourage a culture of sharing among young athletes in the Boarding school
- Improve public areas in the Boarding school and at the training centre
- Add a new specialisation at the J College for teenagers who are less likely to pursue high school studies
- Continue the campaign to raise awareness and provide training on topics such as social media, doping, betting, gambling addiction and nutrition
- Organise a workshop with leading sports personalities so that they may share their professional experiences as testimonials
- Further develop the Club's women's football teams
- Increase the number of soccer schools in the territory (from 21 to 26)
- Increase their activity in Turin (more enrolled team members and beginner's team)
- Increase the number of tournaments organised abroad with linked cultural activities
- Hold Youth League Matches at the

Training Center in Vinovo to allow young athletes of the Youth Teams to attend matches and strengthen their sense of belonging to the Club

- Extend the assessment (monitoring of responsibilities, identification of areas for improvement and implementation of corrective actions) to corporate managers
- Organise about 40 psychological mental coaching training workshops
- Collaborate with the University of Milan (Faculty of human nutrition and dietetics) to organise training workshops on the nutrition of Youth Team players.

Forecast for 2016/2017

50
locations between the Academy and Camps in Italy

10,000
children involved

JIAcademy

- Increase the territories involved in the project
- Diversify the scope of activities in the portfolio in order to offer new forms of contact with families and children
- Develop and complete a project in cooperation with UNESCO to ensure a method of training that is fully certified. On the one hand, the experience and methodology of the Club's Youth Teams and on the other, an articulated set of rules of conduct to ensure the proper psychological mental and emotional growth of children.

Forecast for 2016/2017

46
new projects

1,000
locations involved

15,000
children involved

FINANCIAL SUSTAINABILITY

- Consolidate the substantial equilibrium of operating profit achieved in the past two years.

SECURITY AT THE STADIUM

- Install portal metal detectors to make searches on incoming fans at the Stadium less obtrusive: the installation of these devices began already during the 2016/2017 season and will continue in the next.
- For the first Italian League match 2016/2017, install a new digital platform to control more than 90 cameras that make up the CCTV system: this platform will allow the installation of new Dallmeier Panomera cameras and the introduction of next-generation digital cameras.

FAN RELATIONSHIP MANAGEMENT

- Further develop the Club's **entertainment activities** to increase the audience's participation on match days, but also to create a strong connection between what happens during the match and what happens in the days between one match and the next
- Consider possibility of introducing specific activities to encourage the **involvement of the whole family**
- Support the Coordination Centre's key role and its dialogue with all its affiliates
- Foster loyalty of foreign top fan clubs : fans who live far from Turin, in fact, could be involved in activities that allow them to "feel a connection" with the Club even if the geographical distance is remarkable
- Consider possibility of making choreographies less "pollutant" or turn them into "attendance certificates" for fans

FIGHT AGAINST RACISM AND DISCRIMINATION

- Continue our partnerships with national and international institutions
- Continue linked activities (Un Calcio al Razzismo, Gioca con me)
- Launch Gioca con me overseas in 5 international locations

HEALTH OF OUR ATHLETES

- Consolidate and further develop the Sport Science Department by adding new professionals thanks to our partnerships with Politecnico di Torino, the Australian Research Centre and the University of Turin
- Affirm the Club's status of leader in research for the development of a GPS for the athlete to use during training sessions thanks to our partnerships (already in progress) with K-Sport and Ferrari
- Innovate training workshops for coaches, making their approach more scientific and organise training sessions for physical therapists
- Further develop the Club's psychological coaching area to improve performance of individual players and staff of the First Team, monitoring their mood and attitude using special tools
- Expand and consolidate the Club's injury recovery facilities
- Establish partnerships with University Centres of excellence (national and international) to develop modern technologies that can help monitor the health of our athletes.

HUMAN RESOURCES MANAGEMENT

- Develop a **more structured internal communication system**, defining a path of effective and transparent communication with our employees involving the introduction of special support tools such as the corporate intranet
- Define and apply a **Model of distinctive skills** required for each role
- Adopt a **Performance Management System** (PMS) based both on the achievement of clearly defined goals and on the distinctive skills displayed by employees
- Develop an appropriate **Talent Management** strategy to identify, measure and reward "Excellence" by fostering tailored opportunities for career advancement in the medium to long term, adapting and steering career choices that can enhance our employees' creativity and unlock their potential
- Consolidate and improve the Club's corporate welfare model in order to understand and satisfy as much as possible the needs of our employees by responding effectively to them
- Carry on a Digital Transformation within the Company that places HR more and more at the centre of our communication strategies that rely on social networks

ENVIRONMENTAL IMPACT

- Monitor and update the results of the Energy audit with the goal of continuously improving the energy efficiency of the sites analysed thus far, working together with the Stadium and Sport Managements (JTC and Juventus Stadium) and extending the audit to sites under construction in the Continassa area
- Continuously monitor activities and objectives, with a particular focus on the lead time to complete the Continassa – J Village project
- Act on potential areas for improvement highlighted by the Life Cycle Assessment (LCA)
- Reduce the use of electricity in the corporate headquarters
- Monitor indirect emissions in partnership with suppliers

SUPPLIER MANAGEMENT

- Introduce new sustainable indicators in the supplier qualification process (application of an internal Code of Ethics, investments in technological innovation or quality certification; Sustainability Report)
- Start the process to obtain SA 8000 certification
- Collect and monitor data to calculate the percentage of spending on local suppliers, the percentage of suppliers evaluated according to environmental criteria and the percentage of new suppliers selected taking into account criteria tied to employment

GRI CONTENT INDEX



GENERAL BASIC INFORMATION

GRI GUIDELINES	REFERENCE PAGE OR DIRECT ANSWER
Strategy and analysis	
G4-1 - Provide a statement from the most senior decision-maker of the organisation (such as CEO, chair, or equivalent senior position) about the relevance of sustainability to the organisation and the organisation's strategy for addressing sustainability	pag. 5
Organisation's profile	
G4-3 - Report the name of the organization	Juventus Football Club SpA
G4-4 - Report the primary brands, products, and services	pag. 8
G4-5 - Report the location of the organization's headquarters	C.so Galileo Ferraris, 32 10128 Torino
G4-6 - Report the number of countries where the organization operates, and names of countries where either the organization has significant operations or that are specifically relevant to the sustainability topics covered in the report	Italy
G4-7 - Report the nature of ownership and legal form	pag. 159
G4-8 - Report the markets served (including geographic breakdown, sectors served, and types of customers and beneficiaries)	The Company's core business takes place in Italy
G4-9 - Report the scale of the organization	pag. 106
G4-10 - Report the total number of employees by employment contract and gender; the total number of permanent employees by employment type and gender; the total workforce by employees and supervised workers and by gender; the total workforce by region and gender. Report whether a substantial portion of the organization's work is performed by workers who are legally recognized as self-employed, or by individuals other than employees or supervised workers. Report any significant variations in employment numbers.	pag. 106
G4-11 - Report the percentage of total employees covered by collective bargaining agreements.	Not applicable
G4-12 - Describe the organization's supply chain	pag. 131
G4-13 - Report any significant changes during the reporting period regarding the organization's size, structure, ownership, or its supply chain	pag. 6
G4-14 - Report whether and how the precautionary approach or principle is addressed by the organization	Because the organisation has limited environmental impacts, the precautionary principle is not formally discussed
G4-15 - List externally developed economic, environmental and social charters, principles, or other initiatives to which the organization subscribes or which it endorses	pag. 162
G4-16 List memberships of associations (such as industry associations) and national or international advocacy organizations in which the organization:	pag. 97
<ul style="list-style-type: none"> • Holds a position on the governance body • Participates in projects or committees • Provides substantive funding beyond routine membership dues • Views membership as strategic 	

GRI GUIDELINES	REFERENCE PAGE OR DIRECT ANSWER
Identification of key aspects and their boundaries	
G4-17 - List all entities included in the organization's consolidated financial statements or equivalent documents. Report whether any entity included in the organization's consolidated financial statements or equivalent documents is not covered by the report	pag. 6
G4-18 - Explain the process for defining the report content and the Aspect Boundaries. Explain how the organization has implemented the Reporting Principles for Defining Report Content	pag. 6
G4-19 - List all the material Aspects identified in the process for defining report content	pag. 19
G4-20 - For each material Aspect, report the Aspect Boundary within the organization	pag. 19
G4-21 - For each material Aspect, report the Aspect Boundary outside the organization	pag. 19
G4-22 - Report the effect of any restatements of information provided in previous reports, and the reasons for such restatements	pag. 14
G4-23 - Report significant changes from previous reporting periods in the Scope and Aspect Boundaries	pag. 14
G4-24 - Provide a list of stakeholder groups engaged by the organization	pag. 16
G4-25 - Report the basis for identification and selection of stakeholders with whom to engage	pag. 16
G4-26 - Report the organization's approach to stakeholder engagement, including frequency of engagement by type and by stakeholder group, and an indication of whether any of the engagement was undertaken specifically as part of the report preparation process	pag. 16
G4-27 - Report key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting. Report the stakeholder groups that raised each of the key topics and concerns	pag. 16
Report profile	
G4-28 - Reporting period (such as fiscal or calendar year) for information provided	pag. 6
G4-29 - Date of most recent previous report (if any)	2014/2015
G4-30 - Reporting cycle (such as annual, biennial)	Annual
G4-31 - Provide the contact point for questions regarding the report or its content	pag. 6

GRI GUIDELINES	REFERENCE PAGE OR DIRECT ANSWER
G4-32 - Report the 'in accordance' option the organization has chosen. Report the GRI Content Index for the chosen option. Report the reference to the External Assurance Report, if the report has been externally assured	pag. 6
G4-33 Report the organization's policy and current practice with regard to seeking external assurance for the report. If not included in the assurance report accompanying the sustainability report, report the scope and basis of any external assurance provided. Report the relationship between the organization and the assurance providers. Report whether the highest governance body or senior executives are involved in seeking assurance for the organization's sustainability report	pag. 6
Governance	
G4-34 - Report the governance structure of the organization, including committees of the highest governance body. Identify any committees responsible for decision-making on economic, environmental and social impacts	pag. 77
Etica e integrità	
G4-56 - Describe the organization's values, principles, standards and norms of behavior such as codes of conduct and codes of ethics	pag. 75

STANDARD AND SPECIFIC INFORMATION

MATERIAL ASPECTS	INDICATORS	REFERENCE PAGE	OMISSIONS
Financial sustainability	DMA	pag. 11	
	EC 1 - Direct economic value generated and distributed	pag. 159	
Governance, compliance and corporate ethics	DMA	pag. 11	
	SO 4 - Communication and training on anti- corruption policies and procedures	pag. 77	
	SO 8 - Monetary value of significant fines and total number of non- monetary sanctions for non-compliance with laws and regulations	pag. 79	
	LA 12 - Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity	pag. 106	

MATERIAL ASPECTS	INDICATORS	REFERENCE PAGE	OMISSIONS
Stadium security and health of our fans	DMA	pag. 11	
	EO 7 - Number and type of injuries, fatalities and notifiable incidents for attendees and other relevant stakeholders	pag. 63	
Education and growth of our young athletes	DMA	pag. 11	
Education of young fans	DMA	pag. 11	
	EO 11 - Number, type and impact of sustainability initiatives designed to rise awareness, share knowledge and impact behavior change and results achieved	pag. 87	
Fight against racism and territorial discrimination	DMA	pag. 11	
	HR 3 - Total number of incidents of discrimination and corrective actions taken	pag. 59	
Fan Relationship	DMA	pag. 11	
	PR 5 - Results of surveys measuring customer satisfaction	pag. 54	
	EO 6 - Type and impacts of initiatives to create an accessible environment	pag. 54	
Human Resources Management	DMA	pag. 11	
	EC 5 - Ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation	pag. 104	
	EC 6 - TProportion of senior management hired from the local community at significant locations of operation	pag. 104	
	LA 3 - Return to work and retention rates after parental leave, by gender	pag. 106	
	LA 6 - Type of injury and rates of injury, occupational diseases, lost days and absenteeism, total number of work related fatalities by region and by gender	pag. 108	
	LA 9 - Average hours of training per year per employee, by gender and by employee category	pag. 108	
	LA 13 - Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation	pag. 104	

MATERIAL ASPECTS	INDICATORS	REFERENCE PAGE	OMISSIONS
First Team player conduct	DMA	pag. 11	
Health of our athletes	DMA	pag. 11	
Other aspects			
Community and the territory	EC 7 - Development and impact of infrastructure investments and services supported	pag. 141	
	SO 1 - Percentage of operations with implemented local community engagement, impact assessments, and development programs	pag. 87	
Environment	EN 3 - Energy consumption within the organization	pag. 150	
	EN 8 - Total water withdrawal by source	pag. 150	
	EN 31 - Total environmental protection expenditures and investments by type	pag. 150	
Supplier Management	EC 9 - Proportion of spending on local suppliers at significant locations of operation	pag. 131	
	EN 32 - Percentage of new suppliers that were screened using environmental criteria	pag. 133	
	LA14 - Percentage of new suppliers that were screened using labor practices criteria	pag. 133	
Human rights	HR 7 - Percentage of security personnel trained in the organization's human rights policies or procedures that are relevant to operations	pag. 63	



INDEPENDENT REPORT ON THE LIMITED ASSURANCE ENGAGEMENT OF THE JUVENTUS SUSTAINABILITY REPORT 2015/2016

To the Board of Directors of
Juventus Football Club S.p.A.

We have carried out a limited assurance engagement of the Juventus Sustainability Report 2015/2016 (hereinafter the “Report”) of Juventus Football Club S.p.A. (hereafter the “Company”).

Responsibility of the Directors for the Sustainability Report

The Directors are responsible for preparing the Report in compliance with the *G4 Sustainability Reporting Guidelines* defined in 2013 by the *GRI - Global Reporting Initiative* (the “*G4 Sustainability Reporting Guidelines*”), as indicated in the paragraph “Note on drafting methods” of the Report, and for that part of internal control that they consider necessary to prepare a sustainability report that is free from material misstatement, whether due to fraud or unintentional behaviours or events. The Directors are also responsible for defining the sustainability performance targets of the Company, for reporting the sustainability results, as well as for identifying the stakeholders and the significant aspects to be reported.

Auditor’s responsibility

We are responsible for the preparation of this report on the basis of the work performed. We conducted our engagement in accordance with *International Standard on Assurance Engagements 3000 (Revised) – Assurance Engagements other than Audits or Reviews of Historical Financial Information (ISAE 3000)*, issued by the International Auditing and Assurance Standards Board for limited assurance engagements. The standard requires that we comply with applicable ethical requirements, including professional independence, and that we plan and perform our work to obtain limited assurance that the sustainability report is free from material misstatement. The procedures consisted in interviews, primarily of Company’s personnel responsible for the preparation of the information presented in the Report, analysis of documents, recalculations and other verification procedures.

The procedures we performed on the Report consisted in verifying its compliance with the principles for defining the content and the quality of a sustainability report set out in the “*G4 Sustainability Reporting Guidelines*”, and are summarised as follows:

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- comparing the economic and financial information and data reported in paragraph “Economic performance” of the Report with those included in the Company’s financial statements as of 30 June 2016 on which other auditors issued an audit opinion, in accordance with article 14 and 16 of legislative decree n° 39 of 27 January 2010, on 30 September 2016;
- analysing, through inquiries, the governance system and the process for managing the sustainability issues relating to the Company’s strategy and operations;
- analysing the process aimed at defining the significant reporting areas to be disclosed in the Report, with regard to the methods for their identification, in terms of priority for the various stakeholders, as well as the internal validation of the process findings;
- analysing the processes underlying the generation, recording and management of quantitative data included in the Report. In detail, we carried out:
 - meetings and interviews with management of the Company to achieve a general understanding of the information, accounting and reporting systems in use to prepare the Report, as well as of the internal control processes and procedures supporting the collection, aggregation, processing and submission of the information to the function responsible for the Report preparation;
 - a sample-based analysis of the documents supporting the preparation of the Report, in order to obtain evidence of the reliability of processes in place and of the internal control system underlying the treatment of the information relating to the objectives disclosed in the Report;
- analysing the internal consistency of the qualitative information described in the Report and its compliance with the guidelines identified in the preceding paragraph “Responsibility of the Directors for the Sustainability Report”;
- analysing the engagement process of internal stakeholders with regard to the methods used and the analysis of the existing documentation concerning the significant matters arisen during the Company’s dialogue initiatives;
- obtaining a representation letter, signed by the Chief Executive Officer of Juventus Football Club S.p.A., on the compliance of the Report with the guidelines identified in the paragraph “Responsibility of the Directors for the Sustainability Report”, as well as the reliability and completeness of the disclosed information.

Our limited assurance work was less in scope than a reasonable assurance engagement performed in accordance with ISAE 3000 and, consequently, it does not provide us with a sufficient level of assurance necessary to become aware of all significant facts and circumstances that might be identified in a reasonable assurance engagement.

Conclusion

Based on the work performed, nothing has come to our attention that causes us to believe that the Sustainability Report 2015/2016 of Juventus Football Club S.p.A. has not been prepared, in all material respects, in compliance with the *G4 Sustainability Reporting Guidelines* defined in 2013 by the GRI - *Global Reporting Initiative* as disclosed in the paragraph “Note on drafting methods” of the Report.

Other aspects

The Juventus Sustainability Report 2015/2016 of the Company is the first on which a limited assurance report is issued. While performing our work, we verified that different reporting areas have reporting processes with a different maturity. We suggest, in consideration of the existing continuous improvement process, to strengthen the reporting system. This could allow the Company to have an easier reporting process and a more homogenous availability of data.

Turin, 21 October 2016

PricewaterhouseCoopers Advisory SpA

Signed by

Paolo Bersani
(Partner)

This report has been translated from the original, which was issued in Italian, solely for the convenience of international readers.



Written by Juventus Football Club S.p.A.
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