

|                     |        |             |        |                           |        |                         |        |        |        |        |
|---------------------|--------|-------------|--------|---------------------------|--------|-------------------------|--------|--------|--------|--------|
| 390536949111        |        | ferrari.com |        | Maranello, ITALY Inc 1939 |        | MGMT owns --            |        |        |        |        |
| EPS Rank 92         |        |             |        |                           |        | 0% from Pivot in 1 Week |        |        |        |        |
| ANNUAL - DEC END    |        | 2015        | 2016   | 2017                      | 2018   | 2019                    | 2020   | 2021   | 2022   | 2023   |
| EPS EUR             | 1.52   | 2.11        | 2.83   | 4.16                      | 3.73   | 3.29                    | 4.50   | 5.10   | 6.91   | 8.06   |
| CASH FLOW/SHR EUR   | 3.74   | 5.32        | 3.49   | 4.93                      | 6.96   | 4.52                    | 6.94   | 7.67   | 9.46   | 8.86   |
| PRETAX MARGIN %     | 15%    | 18%         | 22%    | 23%                       | 23%    | 19%                     | 24%    | 23%    | 27%    | 17%    |
| RETURN ON EQUITY %  | 24%    | 266%        | 97%    | 74%                       | 49%    | 37%                     | 42%    | 39%    | 44%    | 14%    |
| SALES % CHANGE      | 9%     | 10%         | 10%    | 0%                        | 10%    | -8%                     | 23%    | 19%    | 17%    | 14%    |
| SALES (MIL) EUR     | 2,854  | 3,105       | 3,417  | 3,420                     | 3,767  | 3,460                   | 4,271  | 5,095  | 5,970  | 6,911  |
| WEEKLY              | Aug 30 | Sep 6       | Sep 13 | Sep 20                    | Sep 27 | Oct 4                   | Oct 11 | Oct 18 | Oct 25 | Oct 31 |
| DATAGRAPH RATING    | 67     | 70          | 71     | 71                        | 71     | 68                      | 67     | 69     | 68     | 68     |
| AVG DAILY VOL (000) | 299    | 294         | 294    | 304                       | 314    | 320                     | 313    | 299    | 289    | 289    |
| UP DOWN VOLUME      | 1.2    | 1.1         | 1.0    | 1.0                       | 1.0    | 1.0                     | 1.0    | 1.1    | 0.9    | 0.9    |
| ACCU/DIST RATING    | 30     | 20          | 20     | 11                        | 16     | -7                      | 10     | 20     | 19     | 19     |
| RELATIVE STRENGTH   | 91     | 90          | 89     | 88                        | 86     | 83                      | 83     | 85     | 89     | 89     |
| GROUP RANK          | 113    | 74          | 50     | 51                        | 48     | 46                      | 92     | 67     | 40     | 40     |

Double-digit EPS growth estimates for FY24 and FY25

The stock is attempting to break out of a stage-one flat base with a pivot of €450.3. Hold positions heading into Q3 print (November 5). Support is along its 21-DMA (€434)

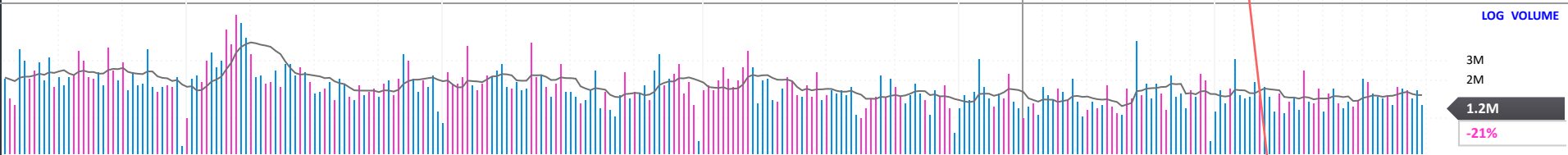
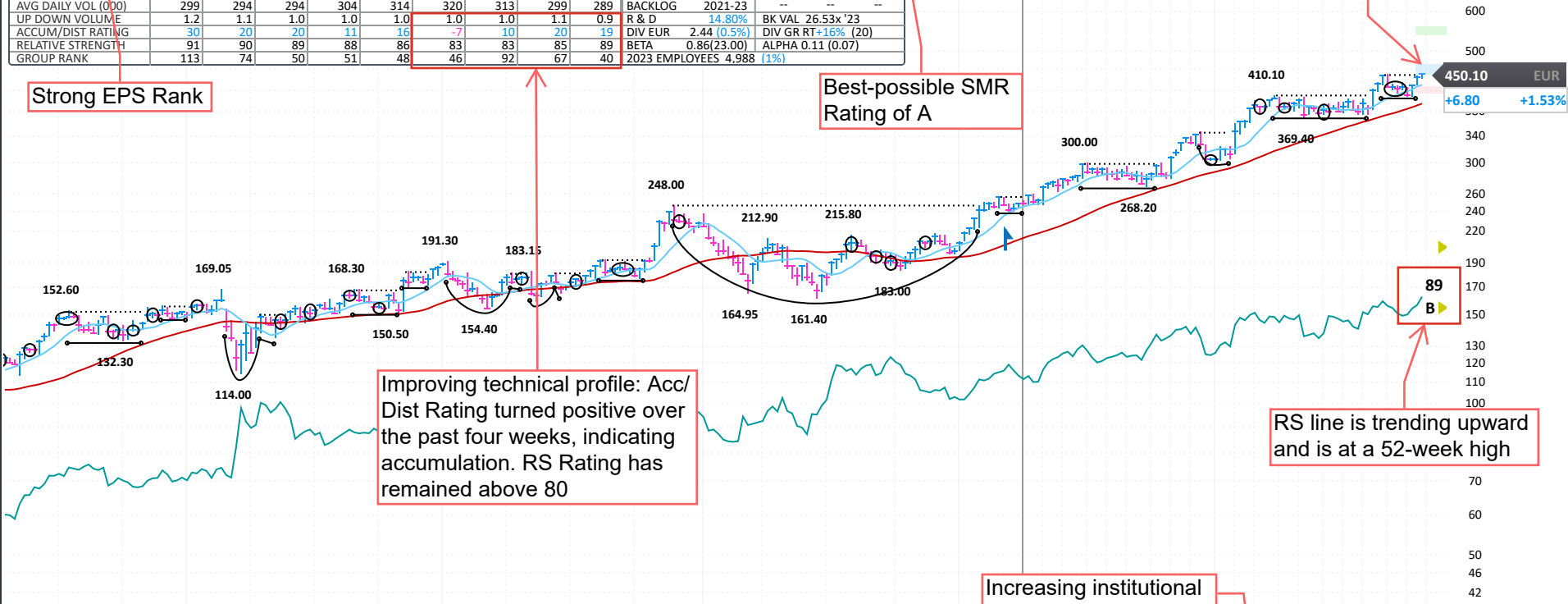
Strong EPS Rank

Best-possible SMR Rating of A

Improving technical profile: Acc/ Dist Rating turned positive over the past four weeks, indicating accumulation. RS Rating has remained above 80

RS line is trending upward and is at a 52-week high

Increasing institutional sponsorship



|                      |        |        |        |        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |          |              |      |
|----------------------|--------|--------|--------|--------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|--------------|------|
| FINANCIALS           | Dec 19 | Mar 20 | Jun 20 | Sep 20 | Dec 20  | Mar 21  | Jun 21  | Sep 21  | Dec 21  | Mar 22  | Jun 22  | Sep 22  | Dec 22  | Mar 23  | Jun 23  | Sep 23  | Dec 23  | Mar 24  | Jun 24  | Sep 24   | P/E          | 59   |
| EPS (EUR)            | 0.90   | 0.90   | 0.05   | 0.92   | 1.42    | 1.11    | 1.11    | 1.12    | 1.16    | 1.30    | 1.36    | 1.24    | 1.21    | 1.63    | 1.84    | 1.82    | 1.62    | 1.95    | 2.29    | 1.99e    | 2024 Est.:   | 55.9 |
| EPS % CHANGE         | -11%   | -5%    | -95%   | +2%    | +58%    | +23%    | +2%     | +22%    | -18%    | +17%    | +23%    | +11%    | +4%     | +25%    | +35%    | +47%    | +34%    | +20%    | +24%    | +9%      | 2025 Est.:   | 50.8 |
| SALES (MIL EUR)      | 927.6  | 932.2  | 570.8  | 888.0  | 1,068.8 | 1,011.3 | 1,034.4 | 1,053.2 | 1,172.0 | 1,186.0 | 1,291.5 | 1,249.8 | 1,368.0 | 1,429.0 | 1,473.7 | 1,544.0 | 1,523.0 | 1,584.6 | 1,712.1 | 1,646.4e | 5-yr High:   | 61   |
| SALES % CHANGE       | +10%   | -1%    | -42%   | -3%    | +15%    | +8%     | +81%    | +19%    | +10%    | +17%    | +25%    | +19%    | +17%    | +20%    | +14%    | +24%    | +11%    | +11%    | +16%    | +7%      | 5-yr Low:    | 31   |
| EPS % SURPRISE       | -1.2%  | +1.2%  | -27.3% | +12.9% | -2.0%   | +1.1%   | +4.8%   | +9.4%   | +10.2%  | +3.0%   | +7.3%   | +5.3%   | +0.7%   | +9.5%   | +5.5%   | +12.9%  | +9.8%   | +4.2%   | +12.5%  |          | vs Ind. Avg: | 4.4x |
| SHARES HELD BY FUNDS | 55M    | 53M    | 52M    | 53M    | 54M     | 53M     | 57M     | 57M     | 55M     | 54M     | 55M     | 55M     | 53M     | 52M     | 52M     | 53M     | 50M     | 48M     | 49M     | 50M      |              |      |
| FUNDS                | 1,277  | 1,316  | 1,384  | 1,440  | 1,458   | 1,439   | 1,460   | 1,459   | 1,516   | 1,510   | 1,602   | 1,603   | 1,714   | 1,748   | 1,852   | 2,002   | 2,118   | 2,165   | 2,207   | 2,226    |              |      |