

SUSTAINABILITY REPORT

2016/2017

JUVENTUS



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2016/2017

JUVENTUS



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READY FOR THE FUTURE

ANDREA AGNELLI'S LETTER TO THE STAKEHOLDERS

(G4-1)

The capacity to innovate is what has always made us what we are, the courage to change is a part of us. At times we were forced to do it, at times we changed because like now, we wanted to. Our history is extremely important. Our essence is the playing field and our objective is to win. Yet, it is also important to learn from this and build a future upon this foundation. Without forgetting who we are, we have decided to open ourselves up to the future, taking on new challenges.

Our innovative approach to sustainability confirms our intentions. Listening to, and engaging both our current and new stakeholders is something that since the beginning, has characterised our sustainability path, enabling us to build strong relationships aimed at creating shared value.

Besides our international aspirations, Juventus has never forgotten its origins. This year we have focused our engagement initiatives towards two important stakeholder categories: men and women who work at Juventus, and our fans from abroad. Results show the fans' growing interest in our sustainability commitment, as well as the importance that Juventus assigns to spreading its culture and values, something that it does with the same passion it demonstrates in its victories on the pitch.

This confirms that the direction taken is the right one. Our intention is to continue the journey, taking the next steps with the same dedication. Our sustainability model, built over the years, thanks to the precious and continuous internal collaboration within all areas of Juventus, is yet another phase in the integration process between the core business and sustainability.

Creating value and maintaining a trustworthy relationship with its stakeholders is a priority for Juventus. Through football, we wish to communicate a value system that defines us to all our stakeholders and that can provide us with the possibility to make ourselves stand out on a global level. Sustainability will play an ever more strategic and decisive role.

This document has a specific aim: to change our approach towards internal processes and daily decisions, supporting our business objectives.

This report is and will always be an instrument of change, capable of transparently telling everyone about our past and about our future.

The football world often finds itself motionless in the present. But we have decided, as Juventus, to look ahead and evolve. Our real challenges begin tomorrow morning.

Fino alla fine...

Andrea Agnelli

Chairman Juventus Football Club S.p.A.



J AS IN JUVENTUS

SUSTAINABILITY SUPPORTING
THE BUSINESS

“

*Success is never taken for granted.
It is the fruit of years and years of
excellent work.*

Giuseppe Marotta

”





A sustainable business

(G4-4)

Juventus is a professional football company that is listed on the Stock Exchange and that wishes to give its supporters the broadest sport satisfaction possible. Its activity consists in the participation in national and international football competitions and in the organization of the matches. The Company's principal revenues come from the economic use of the sport event, from the Juventus brand and the image of the First Team. The most significant revenues derive from the licensing of TV and media rights (mostly managed collectively by third parties such as LNPA and UEFA), sponsorship and the sale of advertising space.

The Club also aims to create value for its shareholders through the management of its brand, the maintenance of a sport organization on a technically excellent level and the study and realization of activity diversification projects.

Creating value and maintaining a trustworthy relationship with its stakeholders is therefore a priority for the Club: the approach to sustainability undertaken in the last years has been of great assistance in this sense. In 2013 Juventus chose a sustainability path that today has made it more attentive to its business and that has made it one of the few international Clubs to have a special structure and a series of sustainability reports, as well as to having promoted numerous engagement activities on these subjects and having constructed an Internal Model that approaches the company business in terms of sustainability.

The integration between the core business and sustainability is a daily process, just like the generation and maintenance of value shared with its stakeholders.

We are all a whole, from the field to the coach, to the company. We have successfully reached this extraordinary objective precisely because, besides the strong motivation and the strong brand, the human factor and the cohesion between the company's various sectors have led us to this great result.

Giuseppe Marotta

APPROACH TO SUSTAINABILITY: CREATING VALUE IN THE JUVENTUS BUSINESS

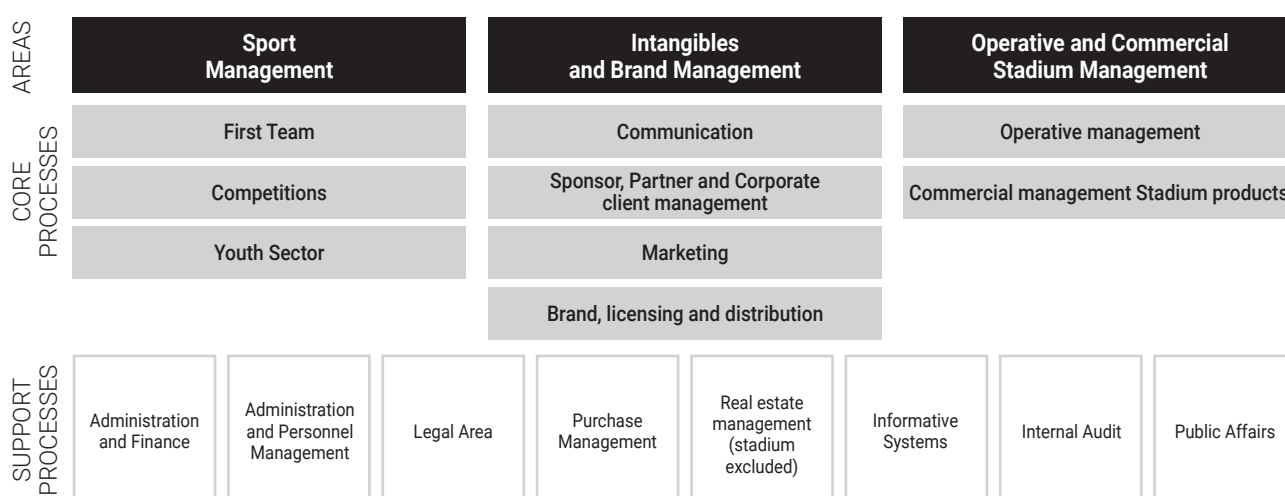
Year after year Juventus has been able to demonstrate a specific approach to sustainability that is composed of various elements, all capable of becoming a best practice in a sector that is still not very predisposed to facing this type of subject. At the same time, for sustainability to effectively give the Club returns, it is necessary that it create value for the Company and for its stakeholders.

The phases that have contributed to the construction of this process range from everything that Juventus has done in terms of Company sustainability to benchmarking the sector, from the identification of key subjects for the Company to the definition of a materiality matrix, from the dialogue with internal stakeholders to the wide array of activities for involving external stakeholders, from the establishment of a sustainability committee to the preparation of many reports, from a more structured governance procedure to the definition of the Juventus Sustainability Model.

This Model presents – through the presentation of its value chain – a junction between the material issues, the Company's organization, the Company processes and the relative responsibilities. This setup has therefore allowed the Company to identify the first selection of specific performance indicators for each area/process, which in the future will be used to monitor how the Company is operating to reach its short-term, medium-term and long-term objectives.

In the 2016/2017 season a broad activity of internal engagement was promoted with all the representatives of the Sustainability Committee. It resulted in the update of the three macro areas of the Model's value generation (Sport management, Intangibles management and brand valorization and Operative and commercial management of the Stadium, today, Allianz Stadium), which were defined in the previous season, as well as the nine related core processes and the transversal processes supporting various areas.

Sustainability model

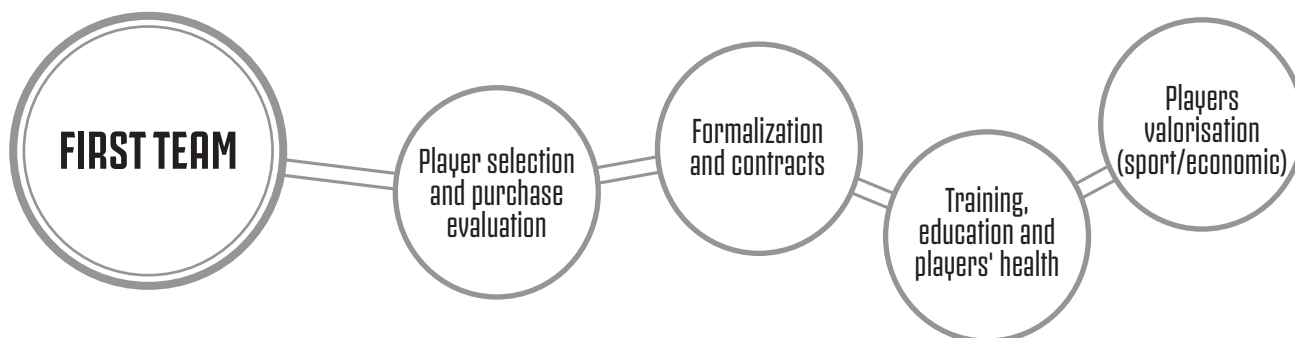


For each Core process and support process the following areas have been identified:

- the given Company function;
- the aspects that characterize the relation between business and sustainability;
- the given stakeholders of an area/process;
- some examples of initiatives or sustainability projects in process or that have potential for development;
- identified value forms, in terms of capital affected by the indicated initiatives/projects;
- possible indicators that should be evaluated for identified/hypothesized initiatives;
- output/outcome of the initiatives and projects.

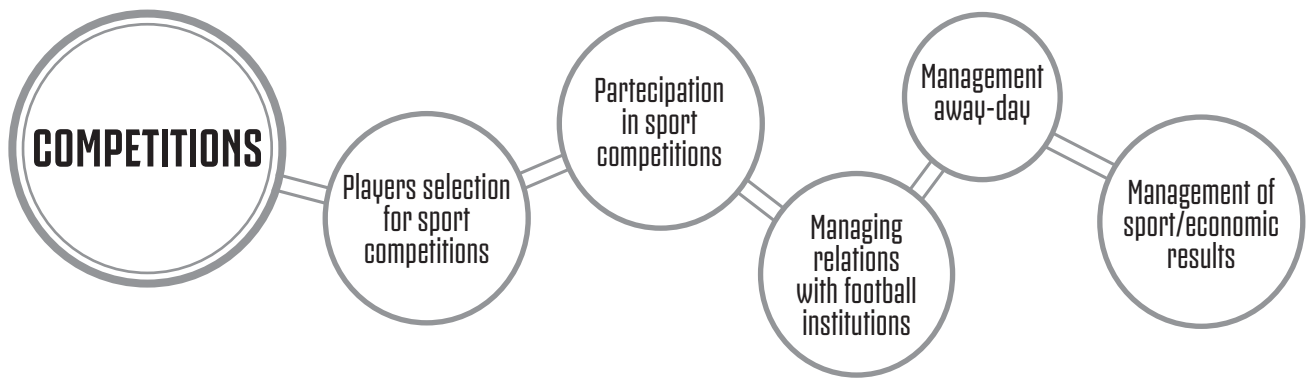
When going into detail in the three areas, all the processes that contribute to the creation of value for each Core process and the relative superpositions with sustainability were identified.

The value chains of 'Sport Management'



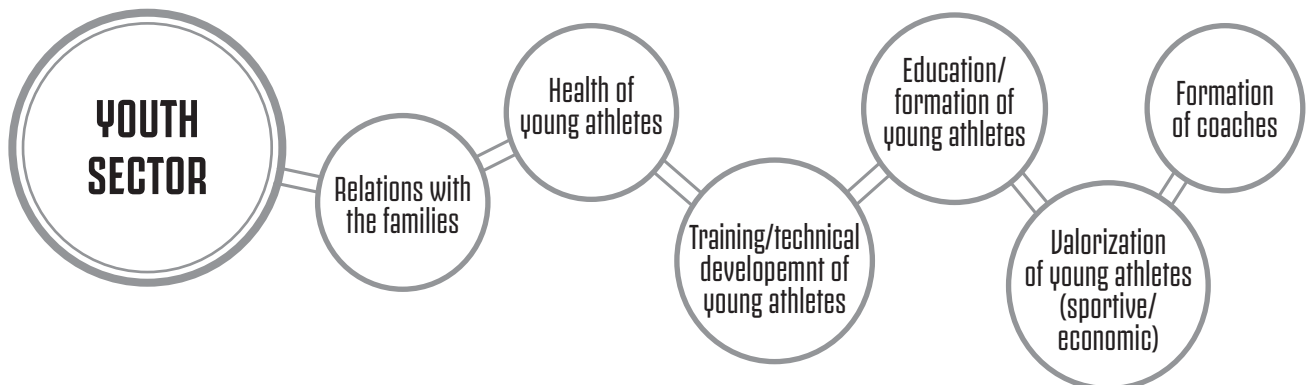
In this field the following significant aspects help create value:

THE FIRST TEAM PLAYER'S BEHAVIOR	GO TO CHAPTER	<i>"Teaching youth the values of sport"</i> on page 47
HEALTH OF OUR ATHLETES	GO TO CHAPTER	<i>"The athletes' health"</i> on page 71
FINANCIAL SUSTAINABILITY	GO TO CHAPTER	<i>"Being financially sustainable"</i> on page 132
GOVERNANCE, COMPLIANCE AND CORPORATE ETHICS	GO TO CHAPTER	<i>"Managing the Company in an ethical and transparent way"</i> on page 125
ANTICORRUPTION	GO TO CHAPTER	<i>"Managing the Company in an ethical and transparent way"</i> on page 125
RELATIONSHIP WITH THE FANS	GO TO CHAPTERS	<i>"Satisfying fans and consumers"</i> on page 79 , <i>"Innovation"</i> on page 37
FIGHT AGAINST RACISM AND TERRITORIAL DISCRIMINATION	GO TO CHAPTER	<i>"Teaching youth the values of sport"</i> on page 47



In this field the following significant aspects help create value:

HEALTH OF OUR ATHLETES	GO TO CHAPTER	<i>"The athletes' health" on page 71</i>
FINANCIAL SUSTAINABILITY	GO TO CHAPTER	<i>"Being financially sustainable" on page 132</i>
SECURITY IN PLACES OUTSIDE THE STADIUM	GO TO CHAPTER	<i>"Ensure security and continuity of activities" on page 96</i>
ENVIRONMENTAL IMPACT	GO TO CHAPTERS	<i>"Having an active role in the territory", on page 106, "Innovation" on page 37</i>



In this field the following significant aspects help create value:

HEALTH OF OUR ATHLETES	GO TO CHAPTER	<i>"The athletes' health" on page 71</i>
FINANCIAL SUSTAINABILITY	GO TO CHAPTER	<i>"Being financially sustainable" on page 132</i>
THE EDUCATION AND GROWTH OF OUR YOUNG ATHLETES	GO TO CHAPTER	<i>"Teaching youth the values of sport" on page 47</i>
GOVERNANCE, COMPLIANCE AND CORPORATE ETHICS	GO TO CHAPTER	<i>"Managing the Company in an ethical and transparent way" on page 125</i>
ANTI-CORRUPTION	GO TO CHAPTER	<i>"Managing the Company in an ethical and transparent way" on page 125</i>

The value chains in the “Intangibles management and Brand Management”



In this field the following significant aspects help create value:

**THE FIRST TEAM'S PLAYER'S
BEHAVIOR**

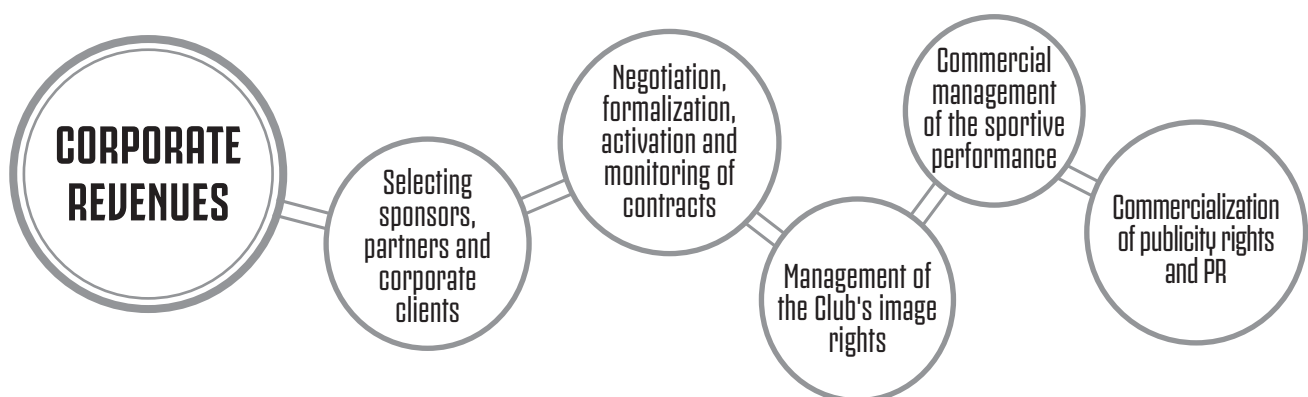
GO TO CHAPTER

"Teaching youth the values of sport"
on page **47**

COMMUNITY ENGAGEMENT/CHARITY

GO TO CHAPTERS

"Having an active role in the territory" on page
106, *"The athletes' health"* on page **71**



In this field the following significant aspects help create value:

SPONSOR MANAGEMENT

GO TO CHAPTER

"Developing partnerships of value"
on page **102**

FINANCIAL SUSTAINABILITY

GO TO CHAPTER

"Being financially sustainable"
on page **132**

**GOVERNANCE, COMPLIANCE
AND CORPORATE ETHICS**

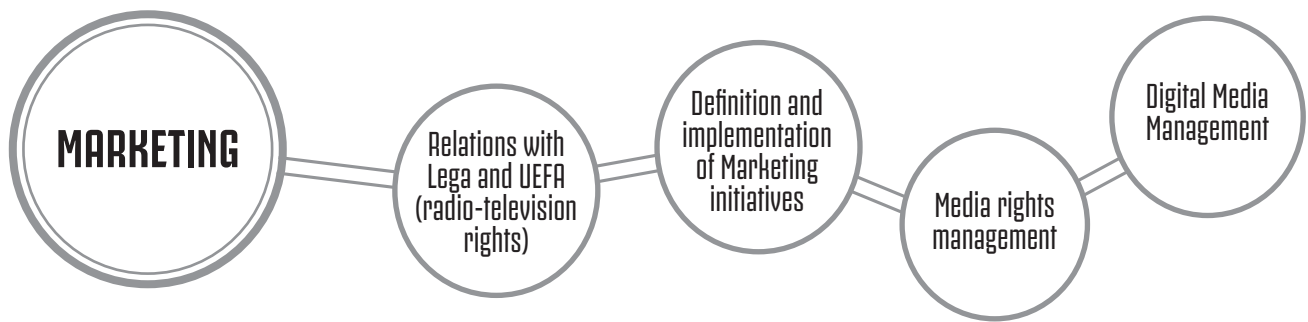
GO TO CHAPTER

*"Managing the Company in an ethical
and transparent way"* on page **125**

TERRITORY DEVELOPMENT

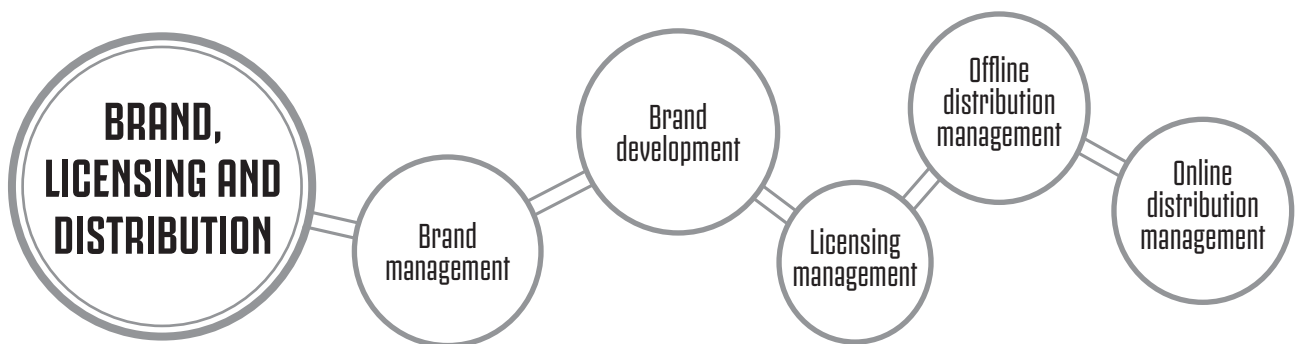
GO TO CHAPTER

"Having an active role in the territory"
on page **106**



In this field the following significant aspects help create value:

RELATIONSHIP WITH THE FANS	GO TO CHAPTER	<i>"Satisfying fans and consumers"</i> on page 79
FINANCIAL SUSTAINABILITY	GO TO CHAPTER	<i>"Being financially sustainable"</i> on page 34



In this field the following significant aspects help create value:

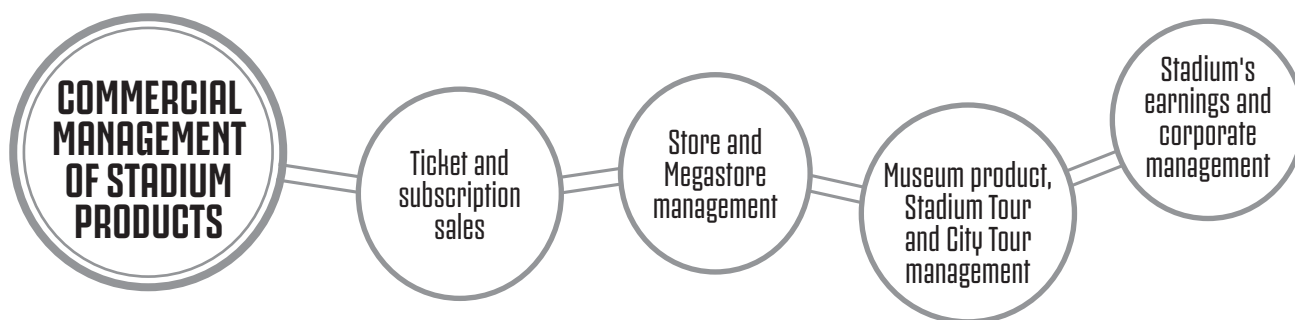
SUPPLIER MANAGEMENT	GO TO CHAPTERS	<i>"Innovation"</i> on page 37 <i>"Having an active role in the territory"</i> on page 106
FINANCIAL SUSTAINABILITY	GO TO CHAPTER	<i>"Being financially sustainable"</i> on page 132
GOVERNANCE, COMPLIANCE AND CORPORATE ETHICS	GO TO CHAPTER	<i>"Managing the Company in an ethical and transparent way"</i> on page 125
RELATIONSHIP WITH THE FANS	GO TO CHAPTER	<i>"Satisfying fans and consumers"</i> on page 79

The value chain in “Operative & Commercial Stadium Management”



In this field the following significant aspects help create value:

SUPPLIER MANAGEMENT	GO TO CHAPTERS	<i>"Innovation" on page 37, "Having an active role in the territory" on page 106</i>
FINANCIAL SUSTAINABILITY	GO TO CHAPTER	<i>"Being financially sustainable" on page 132</i>
SECURITY AT THE STADIUM	GO TO CHAPTER	<i>"Ensure security and continuity of activities" on page 96</i>
RELATIONSHIP WITH THE FANS	GO TO CHAPTER	<i>"Ensure security and continuity of activities" on page 96</i>
EDUCATING THE YOUNG FANS	GO TO CHAPTER	<i>"Teaching youth the values of sport" on page 47</i>
DEVELOPMENT OF THE TERRITORY	GO TO CHAPTER	<i>"Having an active role in the territory" on page 106</i>
ENVIRONMENTAL IMPACT	GO TO CHAPTERS	<i>"Innovation" on page 37, "Having an active role in the territory" on page 106</i>
FIGHT AGAINST RACISM AND TERRITORIAL DISCRIMINATION	GO TO CHAPTER	<i>"Teaching youth the values of sport" on page 47</i>



In this field the following significant aspects help create value:

RELATIONSHIP WITH THE FANS	GO TO CHAPTER	<i>"Satisfying fans and consumers"</i> on page 79
FINANCIAL SUSTAINABILITY	GO TO CHAPTER	<i>"Being financially sustainable"</i> on page 132
DEVELOPMENT OF THE TERRITORY	GO TO CHAPTER	<i>"Having an active role in the territory"</i> on page 106

The process was long and it will continue to be long, but in the last season the Club decided to consolidate everything it has done up to now in order to become fully aware before it defines more precise steps for the upcoming years. Starting from the next season it will try to go beyond, identifying a strategic medium-term course, which, starting from the Model's setup will create value for the Club.

The importance of relations for future development

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

The Clubs, in Europe and in Italy, must intensify the dialogue, not as carriers of individual interests, but as levers and haulers of football. Clubs create daily interest in the fans.

Andrea Agnelli

Every year, as part of its daily business undertakings, Juventus promotes a high number of activities concerning dialogue and engagement with its stakeholders – from training sessions for its youth to advancement sessions for the technicians, from events for the most faithful fans to those for its business partners, from many media relations initiatives to those for its employees.

First Team athletes

Football fans

Player agents and providers

Youth Sector Athletes

Shareholders and capital providers

Competitors (other clubs, their fans and collaborators)

Juventus athletes' families

Suppliers and their employees

Participants enrolled in Juventus Academy and Soccer School

Scholastic institutions and universities

Sport institutions

Media

Public administration and law enforcement agencies

General public

Sponsors and commercial partners

Staff (coaches, doctor, etc.)

The local territory and international organizations

Juventus fans, subscribers, members and stadium (today Allianz Stadium) spectators

Top Management, employees and collaborators (stewards)

This year it has been deemed appropriate to insert a new stakeholder (General public) to meet the new initiatives that the Juventus business is promoting and the great interest that third-party consumers are showing in the Club's proposals.

ENGAGEMENT FOR SUSTAINABILITY

In terms of sustainability, the 2016/2017 season witnessed significant efforts to understand two important categories of stakeholders: internal resources and fans residing abroad.

SUSTAINABILITY COMMITTEE

For more information on the composition of the Committee please see the 2015/2016 Season Report "Our Sustainability in the Football Business", page 13)

Internal resources

In the months of March and April Juventus conducted activities of engagement that included members of the Sustainability Committee and other key figures for the Company.

The encounters were organized to promote a greater sustainability culture, reevaluate the internal perception and update the Club's Business and Sustainability Model (see chapter "A Sustainable Business" on page 8 of this document). Furthermore, the Company tried to identify the short-term objectives and reflect upon the long-term strategic objectives in relation to the business activity

Besides the Communications and External Relations area, 23 key figures for Juventus, with specific functions, participated in this initiative. Among them were Finance and Administration, Human Resources, Internal Audit, IT, Logistics, Purchasing, Legal, Real Estate, Sport Area, Academy (today Juventus Youth), Medical Staff, Public Affairs, Brand, licensing and retail, Global partnership & corporate revenues, Stadium and Marketing and digital.

Foreign fans

(G4-PR5)

In March 2017 the Company promoted an international online survey that included more than 5,000 non-Italian fans. The contacted people showed great enthusiasm in the dialogue, thus efficaciously contributing to the attainment of the primary objectives and confirming their interest and availability. More than 7,000 qualitative comments in the questionnaire confirm the initiative's success.

The aim of the survey was to understand and show the connection between sustainability and business and thus evaluate the best solutions in the global market. Furthermore, the survey tried to identify the market trends beyond the football sector (also from the viewpoint of value), to develop instruments for a sustainable business and to update the external axis of the materiality matrix from a new viewpoint in respect to 2014.

74,240

foreign fans registered
on Juventus.com or
contacted Member

5,261

fans who live abroad
and provided feedback

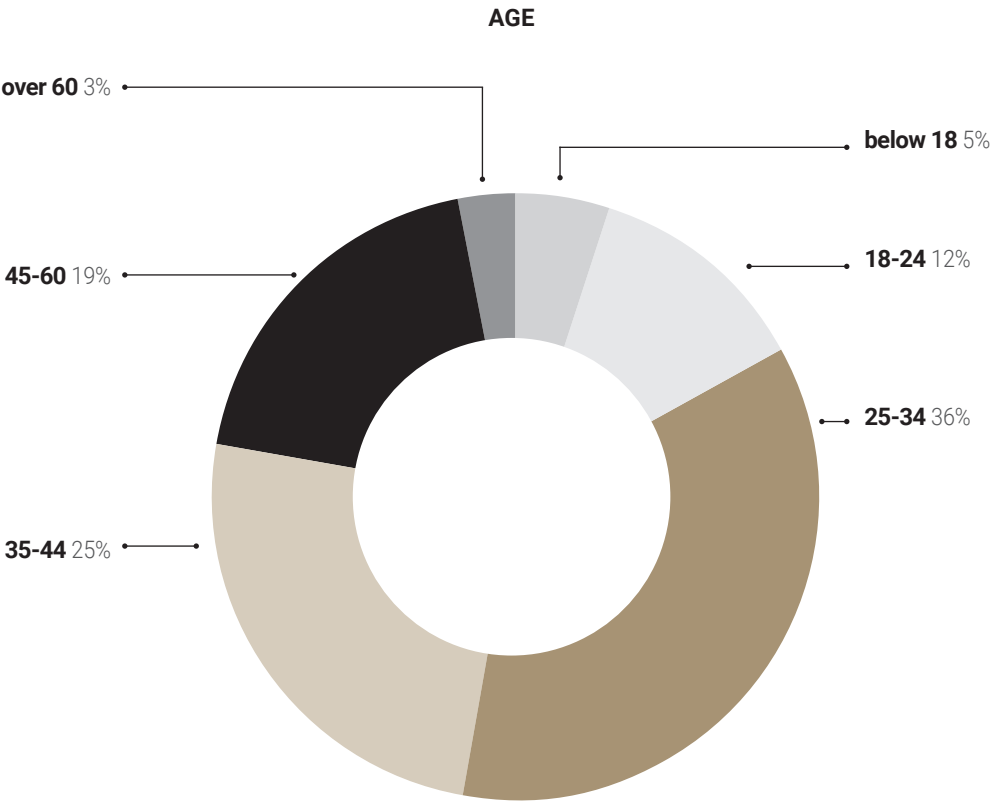
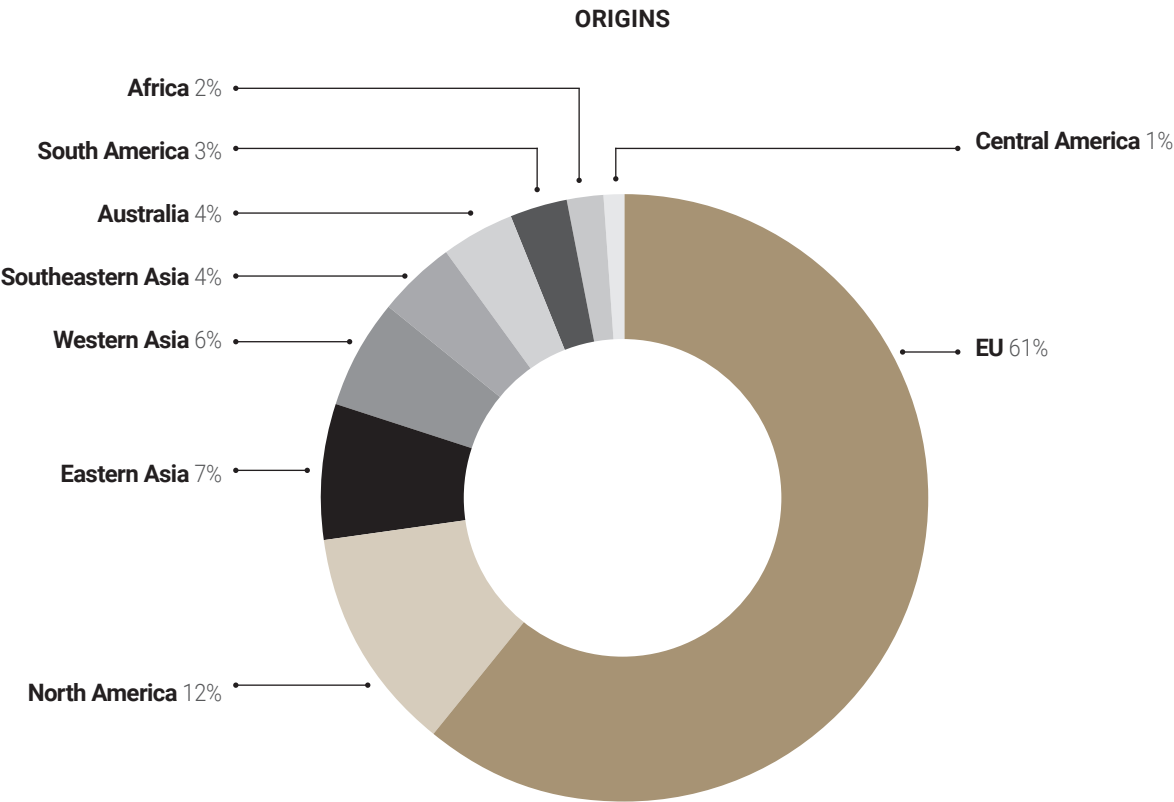
5,867

people responded, 608
of whom declared that
they live in Italy

7.9%

is the response rate

Interview sample



DAILY DIALOGUE INITIATIVES

Going beyond the subject of sustainability, the Club annually promotes various dialogue initiatives, involving almost all the stakeholders. Among the numerous activities there are:

Families and athletes from the Youth Sector

- 1 scholastic orientation for families of fourteen-year-olds presenting the activity of Juventus College
- 1 encounter for each category of the Base Activity teams (7-12 year olds) with the aim of consolidating the relationship between the families and the Company

Participants in Juventus Academy

- 1 Juventus Academy Partners' Meeting: more than 50 representatives of the Club's partners operating with various Juventus Academy projects in more than 25 countries throughout the world
- 1 Juventus Future Cup dedicated to all the Juventus Soccer Schools in Italy

Shareholders and capital providers

- 1 Shareholder assembly
- One-to-one encounters

Football Clubs

- Dinner Meeting at the stadium (today, Allianz Stadium) – an event that is part of the CLUB15 project, in which 55 representatives from 26 clubs participated

Club Doc (today Official Fan Club) and their partners

- 1 Club Doc Day: a special event held on April 7 in presence of the top management. The Club Doc's presidents (more than 300 representatives from 282 Clubs, 18 of which are international) were presented with the new logo and shown in advance the novelties for the future: the change from Club Doc to Official Fan Club and the site of the new Juventus Village area with an exclusive visit
- 5 encounters organized on occasion of the away games, which witnessed the participation of about 50 partners per encounter, for a total of about 250 partners
- 7 Third half-times: 7 post-match encounters exclusively dedicated to 120 partners and in which 3 players participate. Open training sessions

Fans

- 1 J1897 Day: the annual encounter between the most precious fans and the top management, which takes place on May 19 at the stadium (today, Allianz Stadium), discussed subjects about the future proposed by the fans
- Participation of 300 Junior Members of the Babies on the Field activity, which allows the little Black&Whites to play on the field with the champions
- 1 Junior Reporter event: the press conference for the Junior Members with Paulo Dybala
- On occasion of Juventus-Barcelona, 3 American Junior Members and the relative Juventus Members accompanying them come into contact with the Company (guests at the stadium for the match, protagonists of the Kids Interview activity at Vinovo with Kedira and Pjanic, visit to the Juventus Museum, Stadium Tour and City Tour)
- Fly with Ju: on occasion of Porto-Juventus, Barcelona-Juventus and Munich-Juventus, 6 Juventus Members flew with the team to the European cities and were hosted by the Company at the stadiums and given a tour of the cities
- Christmas: 24 Juventus Members participated in the realization of the Merry Christmas video "We wish Ju a Merry X-mas" together with 8 players

- Team photo: 2 representatives of the Fan Clubs, 2 Juventus Members and 3 little Junior Members were the protagonists in two official 2016/2017 team photos
- Involvement and daily listening through the new customer care service and social media
- Open training sessions
- Online survey of sustainability subjects that involved more than 5,000 fans

Media

- 1 Media Day with 200 credited journalists, among whom are 20 UEFA TV broadcasters from all over the world
- 4 weekly TV interviews (Sky, Mediaset, Juventus Television), from 18 to 24 interviews with players on the day of the Italian Championship match (the average is 23 for what concerns Champions League) and about 87 exclusive interviews with foreign media per season
- Press conferences: Pre-match with the coach (38 Italian Championship, 13 Champions League, 5 Coppa Italia, 1 SuperCoppa), a dozen of press conferences (presentation of new arrivals and/or renewed players)

Territory and international organizations

- Participation in various events (Dinner in memory of "Ale&Ricky", Heysel Commemoration...)
- 2 recruiting events (in Bocconi and Almalaurea)
- 5 events at the Museum
- Initiatives in collaboration with UNESCO
- World day against racial discrimination

Employees

- 1 Juventus Day, a moment dedicated to all Juventus employees
- 1 event at the end of the season for all the stewards
- Internal engagement initiatives on the subject of sustainability

Public administration and law enforcement agencies

- 30 encounters with the Security Operative Group every home matchday
- Continuous dialogue with the public administration and the Prefecture

Sponsors and commercial partners

- 1 B2B Day "Light Up Your Business": 240 professionals from 160 companies for a day of encounters at the stadium (today Allianz Stadium) to build a foundation for future collaboration. The event is reserved for the Club's business partners and for companies that are corporate subscribers to the Juventus Premium Club
- 1 Licensing Summit: more than 100 national and international licensees participated in the first day dedicated to them at the stadium's event space
- Many novelties presented, among which is the new identity and the multiple opportunities related to the world of licensing

Sport institutions

- 12 League Assemblies
- 1 ECA Extraordinary Assembly
- 4 working groups/Task Force
- 2 General Assemblies
- 5 Executive Board UEFA: thematic working groups

In this context:

(G4-16)

- Juventus, as an ordinary member of the European Club Association (ECA), participates in the General Assembly twice a year and elects the Executive Board.
- Since 2012 Andrea Agnelli has been a member of the ECA Executive Board.
- Since September 2015 Andrea Agnelli has been one of the 2 members who represent the European clubs at UEFA's highest political organ, the Executive Committee
- Andrea Agnelli, as an ECA Executive Board member, has participated in the UEFA Club Competition Committee meetings, whose task is to develop the competition formats for the clubs and construct distribution models for the revenues that the matches generate.

NEWS

On September 5, 2017 (the new sport season) Andrea Agnelli was elected ECA Chairman. He will lead the association for the 2017-2019 period and will represent 230 member clubs at the UEFA Executive Committee and the FIFA committees related to the clubs.

Thanks to the work carried out with ECA and UEFA, Juventus has actively contributed to the reform of the UEFA Champions League for the next 2018-2021 period. As a result, starting with the 2018/2019 sport season 4 Serie A teams will directly access to the Group Stage of the UEFA Champions League. Since could access directly only the first two Serie A Clubs and just one by play-off. This reform has a double positive effect on Italian Serie A Clubs:

- on the *sport side*: four Italian Clubs will be able to meet the best international rivals
- on the *economic side*: the qualified clubs will benefit from revenues coming from the participation in the UEFA Champions League. The participation in the Champions League infact, will generate an economic growth on an average of 54 million euros with a net result of 15 million euros. To be considered that, on average, the total revenues of a Serie A Club amount to € 116 million, the average net result is about € -20 million (Source: Report Calcio 2016, page 21).

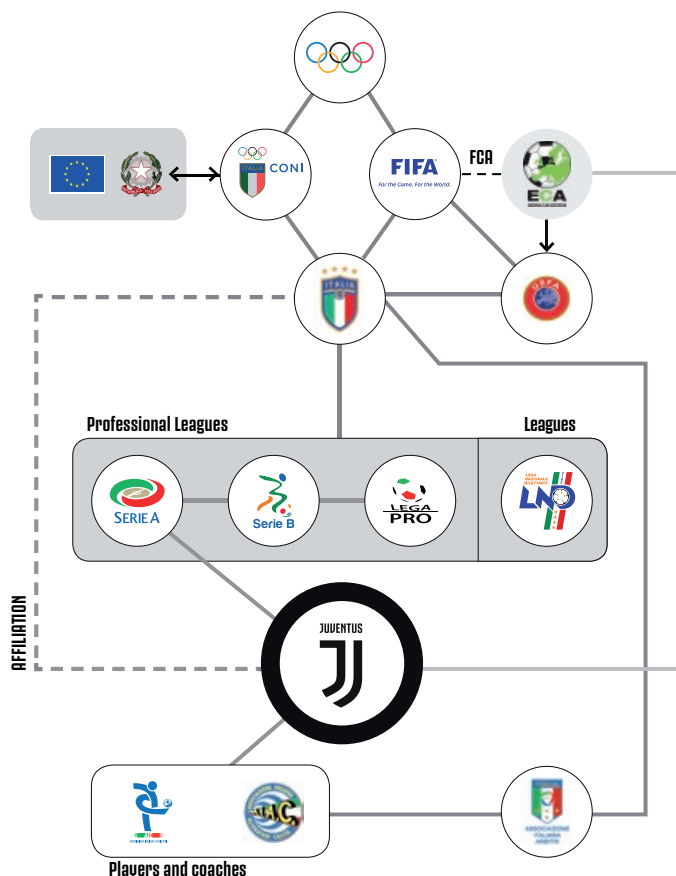
THE GOVERNANCE OF SPORT

The Olympic Movement includes all the organizations that respect the Olympic Charter and that have as their main objective the construction of peace through the sport education of youth and the promotion of the values contained in the Olympic Charter (human rights, non-discrimination, and the refusal of violence, solidarity and fair play).

The fundamental components of the OM are:

- The International Olympic Committee (IOC), the non-governmental and non-profit organization heading the OM that guarantees the regular course of the Olympics
- International Sports Federations (ISF), for example FIFA for football and IAAF for athletics
- National Olympic Committees (NOC)

For further information about the OM and about the single institutions please see the 2015/2016 "Our Sustainability in the Football Business" Report, page 96.



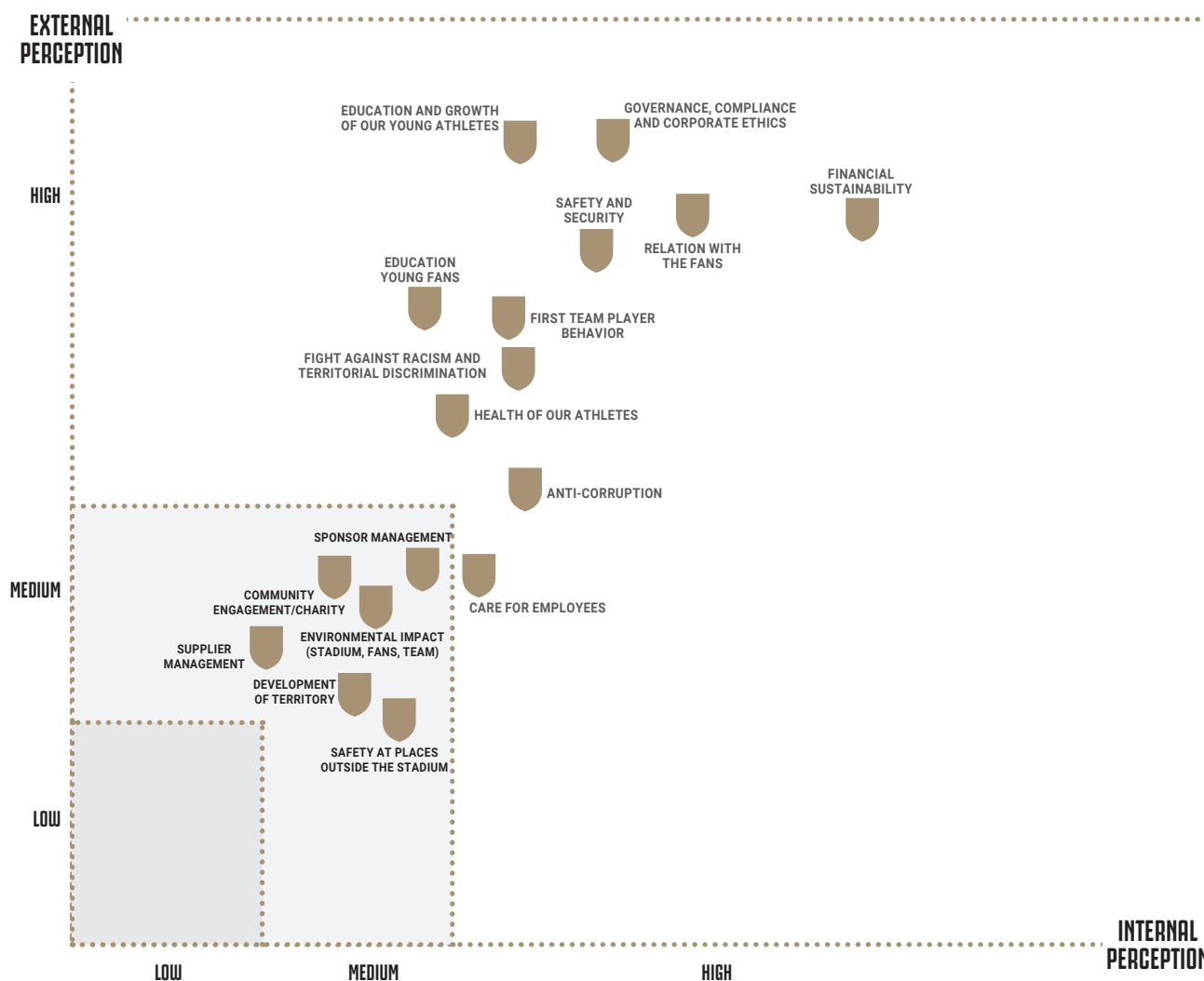
Priority subjects for the Club

(G4-19; G4-23)

In the 2016/2017 season work was done to update the materiality matrix, both from the internal and external points of view, thus modifying and/or confirming the Company's priorities for the season related to this report.

Internally, all the members and collaborators of the Sustainability Committee were interviewed, while externally more than 5,000 fans residing abroad actively participated in a digital engagement activity. This international survey, aiming to show the external perception of the club, is part of a larger engagement process that has been developing for many years: the dialogue with external stakeholders began in the 2014/2015 season when international experts were contacted and involved through qualitative one-to-one interviews. 136 qualified stakeholders, among whom were suppliers, shareholders, sponsors, journalists, institutions, other partners and 1,000 (Member) Italian fans, were also involved.

Materiality matrix



Methodology

In a list of 17 subjects each interviewed individual was able to identify 5 most important ones in terms of priority, impact and risk/opportunity, ordering them from first to fifth place, as well as 5 least important subjects without making them explicit. A value equal to the degree of the subject's relevance starting from 5 for most important to 1 for least important was then assigned to each subject considered. A unit value of -1 point was assigned to subjects with least priority.







INTERNAL AXIS	
Composition	Methodology
<ul style="list-style-type: none">• 23 interviews with reference individuals from 16 different areas of the Club	<p>Opinions of the interviewed individuals carrying out the same function were united (taking the average from the points assigned). This method helped the survey obtain a classification of the subjects for each function. Then all the points related to the subjects were tallied, obtaining a classification (which was normalized to obtain values from 0 to 100).</p> <p>The final opinion, depicted in the matrix, represents the current internal opinion and substitutes the previous one in its totality.</p>

EXTERNAL AXIS	
Composition	Methodology
<ul style="list-style-type: none">• 5,261 foreign fans 2017;• Materiality ranking of fans involved 2015;• Materiality ranking of other external stakeholder engaged in 2015	<p>All values assigned to fans for each subject were tallied, obtaining a classification (normalized to obtain values from 0 to 100).</p> <p>Given the different nature of the sample with respect to 2015, this classification does not substitute the external materiality; it integrates it.</p> <p>Consequently, the opinions of the fans interviewed in 2017 and the fans involved in 2015 were united, with a respective proportion of 2/3 and 1/3, thus obtaining a single ranking for the fans.</p> <p>Then an average was calculated between this last classification and the one related to the opinion of other categories of stakeholders, obtaining a final ranking for all the external stakeholders.</p>

Priority subjects, impact and approach to management
(G4-20; G4-21)







PRIORITY SUBJECTS (Material issues)	IMPACT ON INTERNAL STAKEHOLDERS	IMPACT ON EXTERNAL STAKEHOLDERS	JUVENTUS APPROACH
EDUCATION AND GROWTH OF OUR YOUNG ATHLETES	★★★★★ <ul style="list-style-type: none"> • Youth Sector Athletes • Staff (sports, medical, etc.) 	★★★★☆ <ul style="list-style-type: none"> • The athletes' families • Scholastic institutions and universities 	<p>Juventus, working in close contact with a high number of young people, wishes to create an educative model and be a reference point for their sport and educational growth and for their values.</p> <p>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 having them confront various comprehensive experiences in different professional sectors (Alternanza Scuola-Lavoro project) and sports sectors (encounters with successful champions and coaches from other sports).</p>
GOVERNANCE, COMPLIANCE AND THE CORPORATE ETHICS	★★★★★ <ul style="list-style-type: none"> • Top Management, employees and collaborators • Staff (coaches, doctor, etc.) • First Team Athletes 	★★★★☆ <ul style="list-style-type: none"> • Public administration and law enforcement agencies • Juventus Fans, subscribers, Members and spectators at the stadium • Competitors (other clubs, their fans and collaborators) • Sport institutions • Media • Football fans 	<p>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.</p> <p>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.</p>
FINANCIAL SUSTAINABILITY	★★★★★ <ul style="list-style-type: none"> • Top Management, employees and collaborators • First Team Athletes • Youth Sector Athletes 	★★★★★ <ul style="list-style-type: none"> • Shareholders and capital providers • Sport institutions, Juventus Fans, subscribers, Members and spectators at the stadium • Sponsors and commercial partners • Supplier and their employees • Competitors (other clubs, their fans and collaborators) 	<p>The Company has been listed on the Italian Stock Exchange since December 2001. This offers everyone the possibility to invest in a share and provides a daily picture of the business's course.</p> <p>For some time the Company has had the objective to maximally reduce the effect of the sport performance on the economic situation by strengthening all the business sectors.</p> <p>The Club is capable of promoting this strategy also thanks to the stability and continuity of its ownership structure</p>
RELATIONSHIP WITH THE FANS	★★★★☆ <ul style="list-style-type: none"> • Top Management, employees and collaborators • First Team Athletes • Staff (coaches, doctor, etc.) 	★★★★★ <ul style="list-style-type: none"> • Juventus Fans, subscribers, Members and spectators at the stadium • Sponsors and commercial partners • Media • Organizations from the national and international tertiary sector 	<p>Juventus does not contribute with financial interventions to the constitution or maintenance of groups organized or not by its fans. It is important for the Club to work with law enforcement agencies, political and sport institutions to guarantee a healthy and responsible fan. On every occasion it tries to sensitize its fans in this respect.</p> <p>Juventus knows the importance of dialogue with its fans and it considers them real clients. For this purpose the Club is equipped with internal instruments, taking advantage also of digital channels and the web in order to respond to the multitude needs from various groups of fans. Throughout the year Juventus also promotes numerous initiatives to involve people</p>










PRIORITY SUBJECTS (Material issues)	IMPACT ON INTERNAL STAKEHOLDERS	IMPACT ON EXTERNAL STAKEHOLDERS	JUVENTUS APPROACH
SAFE AND SECURITY AT THE STADIUM	★★★★★★ <ul style="list-style-type: none"> • Top Management, employees and collaborators, Staff (coaches, doctor, etc.) • First Team Athletes 	★★★★★★ <ul style="list-style-type: none"> • Public administration and law enforcement agencies • Juventus Fans, subscribers, Members and spectators at the stadium • Competitors (other clubs, their fans and collaborators) • Sport institutions • Media • Football fans 	<p>The Club respects all the obligations imposed by the regulations and actively collaborates with the principal stakeholders to guarantee the highest possible level of security. Furthermore, Juventus goes beyond these obligations: it promotes training courses, investing in advanced technologies and manages the stewards in a direct manner.</p> <p>The Club's commitment aims to prevent any type of risk for the fans, stewards, stadium (today Allianz Stadium) personnel and to guarantee the entertainment with maximum security.</p>
EDUCATION YOUNG FANS	★★★★★★ <ul style="list-style-type: none"> • First Team Athletes • Youth Sector Athletes • Top Management, employees and collaborators 	★★★★★★ <ul style="list-style-type: none"> • Juventus Fans, subscribers, Members and spectators at the stadium • Media • Competitors (other clubs, their fans and collaborators) • Scholastic institutions and universities 	<p>The Club organizes a series of initiatives dedicated both to the Training and growth of young supporters and to their families within the framework of minimizing the risks for the fans and of loyalizing them.</p> <p>Furthermore, Juventus aims to have more sensitive, educated and loyal fans in order to reduce the reputation risks related to disorder and violence caused by fans.</p>
FIRST TEAM PLAYER BEHAVIOR	★★★★★★ <ul style="list-style-type: none"> • Staff (sport technician, doctor, etc.) • First Team Athletes • Youth Sector Athletes 	★★★★★★ <ul style="list-style-type: none"> • Sport institutions • Athletes' families • Competitors (other clubs, their fans and collaborators) • Juventus Fans, subscribers, Members and spectators at the stadium 	<p>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.</p> <p>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.</p> <p>Juventus also pays great attention to the proper conduct of its athletes on the pitch.</p>
FIGHT AGAINST RACISM AND TERRITORIAL DISCRIMINATION	★★★★★★ <ul style="list-style-type: none"> • Top Management, employees and collaborators • First Team Athletes • Youth Sector Athletes • Staff (sport technician, doctor, etc.) 	★★★★★★ <ul style="list-style-type: none"> • Juventus Fans, subscribers, Members and spectators at the stadium • Media • Organizations from the national and international tertiary sector (other clubs, their fans and collaborators) • Athletes' families • Football fans 	<p>Juventus is against any type of social and territorial discrimination, racism, xenophobia and violence. Juventus approach foresees total compliance with the Code of Sports Justice.</p> <p>Furthermore, the Club has prepared a procedure for managing the interventions of the stadium (today Allianz Stadium) personnel in the event of racist chants. The procedure involves the Sport Director, the Direction and the First Director of the GOS. Juventus has chosen to invest in training and sensitization for the various types of stakeholders involved.</p> <p>The club has also launched a partnership with UNESCO for carrying out research projects and concrete action concerning the subject.</p>

PRIORITY SUBJECTS (Material issues)	IMPACT ON INTERNAL STAKEHOLDERS	IMPACT ON EXTERNAL STAKEHOLDERS	JUVENTUS APPROACH
HEALTH OF OUR ATHLETES	 <ul style="list-style-type: none"> • Staff (coaches, doctor, etc.) • First Team Athletes • Youth Sector Athletes 	 <ul style="list-style-type: none"> • Sport institutions • Athletes' families • Competitors (other clubs, their fans and collaborators) • Juventus Fans, subscribers, Members and spectators at the stadium 	<p>Juventus clearly affirms its commitment to abstaining from actions that can change the process or result of the sport competitions and invests in the promotion of a culture of health, in the sensitization of future athletes and in the fight against doping.</p> <p>The Club's commitment is demonstrated by the quality of its Medical System, in the choice to sensitize young athletes and their families and in an ever greater training of its technical staff with respect to this subject.</p>
ANTI-CORRUPTION	 <ul style="list-style-type: none"> • Top Management, employees and collaborators • Staff (sport technician, doctor, etc.) • First Team Athletes • Youth Sector Athletes 	 <ul style="list-style-type: none"> • Other teams • Public administration • Justice/supervisory authorities • Fans • Suppliers • Agents/providers 	<p>Juventus draws on a Code of Ethics, an Organisation, Management and Control Model, pursuant to Legislative Decree 231/2001, and a Procedure for Transactions with related Parties, in order to determine the rules governing conduct within the Club and Company.</p> <p>The training related to Corruption is provided each time Model 231 is updated</p>
CARE FOR EMPLOYEES	 <ul style="list-style-type: none"> • First Team Athletes • Youth Sector Athletes • Staff (coaches, doctor, etc.) • Top Management, employees and collaborators (stewards) 	 <ul style="list-style-type: none"> • Shareholders and capital providers • Competitors (other clubs, their fans and collaborators) • Juventus athletes' families • Suppliers and their employees 	<p>Juventus has defined a Management Model for its resources that is aligned with the business strategy and is coherent with the Company principles and culture. It aims to attract, motivate, develop and foster the loyalty the key resources; valorize merit according to key, objective and measurable criteria; evaluate and award performances in a suitable and selective manner; orient investments towards people and the development of their competencies in a way that benefits the organizational needs.</p>

The objectives

In line with the Club's Sustainability Model, future objectives are presented through three value generation areas and the related support processes. At the same time, to maintain continuity with the objectives of the previous season, the objectives are presented also in relation to subjects that are important to Juventus.

2015/2016 SEASON OBJECTIVES	2016/2017 SEASON OBJECTIVES	2017/2018 SEASON OBJECTIVES
INTANGIBLES MANAGEMENT AND VALORIZATION OF THE BRAND		
Material subject: Fight against racism and territorial discrimination Function: Communications and External Relations		
Continuation of national and international institutional collaborations	In progress 	Consolidation
Project continuation (Un calcio al razzismo/A kick to racism, Gioca con Me-Torino/Play with Me -Turin)	In progress 	Continuation and possible extension of Gioca con Me-Torino to other social initiatives/emergencies In the framework of the Gioca con Me-Torino project, the activation of an itinerary for coaches involved in multi-culturalism
Implementation of Gioca con me in 5 international locations	Achieved 	Monitoring of the progress and benefits of the pilot project
Material subject: Education and growth of the young athletes Function: Brand, Licensing and Retail		
Increase the territories involved in the Juventus Academy project	In progress 	Continuation
Material subject: Relationship with the fans Function: Legal and Marketing		
Loyalization of the foreign Club Docs (today Official Fan Club): fans who live far from Turin can get involved in the activities that will allow them to be "connected" with the Club even at a considerable geographical distance	In progress 	Particular concentration on the needs of the extra-European clubs and recruitment of non-official clubs
Activity of stakeholder engagement	Achieved 	Continuation
Other objectives for the upcoming season:		
<ul style="list-style-type: none"> • Monitoring Juventus compliance with consumer privacy and rights • Reduce the number of fan complaints concerning consumer privacy and rights • Defend the brand and invest in brand protection 		

2015/2016 SEASON OBJECTIVES	2016/2017 SEASON OBJECTIVES	2017/2018 SEASON OBJECTIVES
SPORT MANAGEMENT		
Material subject: Education and growth of the young athletes Function: Academy (today Juventus Youth) and Brand, Licensing and Retail		
Encourage sharing activities in the boarding school for young athletes	Achieved 	-
Improve the communal areas in the boarding school and at the training center	Partially achieved 	To improve the ones at the training center
Activation of a second study site at Juventus College for children less likely to study in high school	Standby (Momentarily in the phase of evaluation in light of the change of the scholastic management partner, whose didactic responsibility and the State authorization were transferred by the ISE International School to a new subject, the WINS International Scholastic Institute)	-
Continue sensitization	Achieved 	Continuation
Encounter with sports personalities who use their professional experiences as testimony	Achieved 	Other encounters are already planned for the upcoming months
Enlarge the female football project	Partially achieved 	Creation of an Serie A female team and participation in related competitions
Increase the number of football schools in the territory (from 21 to 26)	Achieved 	Continuation of the project
Increase the number of football school activities in Turin (increase of members and beginner teams)	Achieved 	and transition of the project to the Academy function (today Juventus Youth)
Increase the number of tournaments abroad with related cultural activities	Partially achieved (the number of tournaments has increased but it has not been possible to organize collateral activities to accompany the Club's presence abroad)	-
Conducting Youth League Competitions inside the center in Vinovo in order to permit young people in the Youth Sector to see the competitions and strengthen their sense of belonging to the Club	Achieved 	Continuation
Conducting about 40 training sessions, curated by the Psychological Area	Achieved 	Continuation

2015/2016 SEASON OBJECTIVES

2016/2017 SEASON OBJECTIVES

2017/2018 SEASON OBJECTIVES

SPORT MANAGEMENT

Material subject: Education and growth of the young athletes

Function: Academy (today Juventus Youth) and Brand, Licensing and Retail

Collaboration with the University of Milan (Department of Food and Human Nutrition) to organize training sessions on nutrition for football players in the youth sector

Partially achieved



Not currently scheduled

Diversify the portfolio activities so as to offer new methods of contact with families and babies

Achieved



-

Realize and implement a project together with UNESCO capable of guaranteeing a well-rounded certified training method.

Achieved



Possible creation of an executive summary

On the one hand, the experience and the sport methodology of the Club's youth sector, on the other, an articulated set of behavior rules capable of supporting the babies' proper psycho-emotional growth

Other objectives for the upcoming season:

- Setting-up of mixed classrooms in Juventus College through the introduction of Youth Sector female students

Material subject: Health of our athletes

Function: Medical area, Sport Science, Psycho-sport area

Consolidation and further development of the Department of Sport Science, adding new professionals through collaboration with the University of Technology of Sydney and the Victoria University of Melbourne.

Achieved



Launch of two international doctorate programs with the University of Technology of Sydney

Affirmation in the field of research for the development of a GPS for the athlete, which will function during training sessions, through collaboration (already begun) with K-Sport and Ferrari

In progress



Conclusion of the project

Innovation in the field of training courses for technicians, making the approach more scientific, and the realization of formation itineraries for physiotherapists.

Achieved



Technical English course dedicated to coaches, trainers and rehabilitation trainers.

Interventions in the psychological area to optimize the performance of individual first team players and staff, monitoring of their mood and attitude with special instruments.

In progress



Use of psychological tests

2015/2016 SEASON OBJECTIVES

2016/2017 SEASON OBJECTIVES

2017/2018 SEASON OBJECTIVES

SPORT MANAGEMENT

Material subject: Education and growth of the young athletes

Function: Academy (today Juventus Youth) and Brand, Licensing and Retail

Enlargement and consolidation of the injured recovery area.

Achieved



Continuation

Other objectives for the upcoming season:

- Consolidation of the training
- Enlargement of the Sport Science Department
- Autonomy of the system for monitoring the athlete
- Work in a broad manner on the development of soft skills through evaluative self-assessment and assessment by third party (in the future concentrated attention will be given to competencies related to sound: competitive adrenaline, incorrect medical choices)

OPERATIONAL AND COMMERCIAL MANAGEMENT OF THE STADIUM

Material subject: Environmental impact

Function: Real Estate, Stadium and Marketing

Monitoring and updating the results of the Energy Diagnosis conducted with the objective of constantly improving the energy efficiency in the sites already analyzed, in collaboration with the Stadium and Sport administrations (JTC and Stadium) and extending the analysis to the sites in the Continassa area

In progress



Implementation of monitoring procedures for the new Headquarters and the new Training Center in the Continassa area

Constant monitoring of activities and objectives and in particular the time foreseen for the realization of the Continassa - Juventus Village project

In progress



Continuation

Reducing the use of electricity in the headquarters

Standby



Monitoring of the consumption related to the new JHQ and JTC sites will be activated, producing its first results at the end of the 2017/2018 season and the first comparisons at the end of the 2018/2019 season

Monitoring the indirect emissions in partnership with the suppliers

In progress



Continuation. Implementation of the use of electric sources instead of diesel sources by the suppliers in the cleaning sector

Evaluation of the possibility of making the staging less "polluting" or having it become "certificates of participation" for the fans

Achieved



-

Other objectives for the upcoming season:

- A phase of study is currently ongoing about the activation of a new system software that optimizes the detection time and the time need to solve anomalies and troubles detected on all plant and structural levels and that efficiently and rationally manages the programmed and requested maintenances; monitoring in various aspects (managerial, contractual, performance and in terms of energy saving) the services provided for the company by suppliers and the facility function of the company.
- Feasibility study for the restructuring of the ecological island to adopt more selective waste collection policies (more careful monitoring of production in terms of typology and quantity) of the stadium (today Allianz Stadium)

2015/2016 SEASON OBJECTIVES

2016/2017 SEASON OBJECTIVES

2017/2018 SEASON OBJECTIVES

OPERATIONAL AND COMMERCIAL MANAGEMENT OF THE STADIUM

Material subject: Environmental impact

Function: Stadium (Juventus Museum)

Other objectives for the upcoming season:

Become an ever greater national and international reference point in the entertainment and tourism sector, gaining an advantage from the new content and new experiences offered to its public. The new content that the Juventus Museum foresees for the 2017/2018 season is the launch of VR Virtual Reality (entertainment), the Library (cultural) and the Tactile Itinerary for the blind and visually impaired (social).

Material subject: Relationship with the fans **Function:** Marketing and Brand, Licensing and Retail

Further development of the entertainment activities to increase the public's participation in each match, but also to create a strong connection between what happens during the game and what happens in the days between matches

In progress



Redefinition of all the activities

Eventual introduction of specific activities for involving the entire family

In progress



Perfection and introduction of new services

Opening a new Megastore for a better purchasing experience and a new experience brand

Achieved



-

Other objectives for the upcoming season:

- With the objective of continual improvement, the process of the Fan Card will be reviewed, remaining in line with what is required by the regulation
- Planning new hospitality services for JPC partners through a new best in class supplier on an international level. This new supplier will work to make the experience at the stadium (today Allianz Stadium) more unique and exclusive, and not only.
- Online and offline entertainment activities will be completely renovated in the 2017/2018 season.
- Introduction of a new waiting list system for helping subscribers purchase tickets placed on sale at the last minute, avoiding that evolved search engines capture their availability and place them on sale in non-official sales channels.

Material subject: Safe and Security **Function:** Stadium

Installation of a walk-through metal detector to make the inspection of fans at the entrance to the stadium (today Allianz Stadium) less invasive and quicker: the installation of these devices already began in the 2016/2017 season and will continue in the following season.

Achieved



New installation in the east and west sectors

Increase of the security level in terms of anti-terrorism with efficacious but not invasive instruments

Installation for the first match of the 2016/2017 championship of a new digital platform for managing more than 90 TV cameras that constitute the TVCC system. Such a platform will facilitate the positioning of new Dallmeier Panomera TV cameras and the introduction of state of the art digital TV cameras

Achieved



Implementation of a new video surveillance platform

Other objectives for the upcoming season:

- Safe and Security Unit, Facility and Maintenance departments as a replicable model within the new headquarters

2015/2016 SEASON OBJECTIVES
2016/2017 SEASON OBJECTIVES
2017/2018 SEASON OBJECTIVES
SUPPORT PROCESSES

Material subject: Governance, compliance and the Corporate ethics

Function: Internal Audit and Human Resources

Training based on the principles laid down in the Code of Ethics for all newly hired employees

In progress



Continuation

Training based on the Organization, Management and Control Model in accordance with Legislative Decree. 231/2001 for newly hired employees who are responsible for the Risk area

In progress



Continuation

Implementation of 3 KPI for activities conducted by the Internal Audit function

Achieved



Monitoring KPI

Material subject: Financial sustainability

Function: Finance and Administration

Consolidation of the balance in economic management achieved in the last two years

Partially achieved
(third statement with reported profits, thanks also to the capital gains obtained)



Continue with the same objective in the medium to long-term period

Material subject: Supplier Management

Function: IT, Logistics and Purchasing

Insertion of new sustainability KPI in the process of qualifying the suppliers (application of an internal ethical code, investments in technological innovation or certification of quality; Sustainability Report)

Achieved



Improvement and implementation of more sustainability indicators

Launch of a process to obtain SA 8000 certification

In progress



To be achieved

Collection and monitoring of data to obtain a percentage of concentrated spending on local suppliers, a percentage of suppliers evaluated according to environmental criteria and a percentage of new suppliers selected taking into account the criteria related to the field of employment

Achieved



Currently, through pivot excel analyses; starting with the upcoming season automatically through the new Portal

Material subject: Care for employees






Function: Human Resources

More structured internal communication; defining a more efficacious and transparent communication course with its own people, one that foresees the implementation of special support instruments such as the company Intranet.

Partially achieved



Development of a new Intranet to improve internal communication, facilitate learning processes, experience the digital transformation also through the development of online programs and training experiences

2015/2016 SEASON OBJECTIVES	2016/2017 SEASON OBJECTIVES	2017/2018 SEASON OBJECTIVES
SUPPORT PROCESSES		
Material subject: Care for employees Function: Human Resources		
Definition and implementation of a Distinctive Competencies Model required for each role	In the process of being finalized 	Development of a new Intranet to improve internal communication, facilitate learning processes, experience the digital transformation also through the development of online programs and training experiences
Adoption of the Performance Management System (PMS) based both on achieving preset objectives and on the expressed distinctive competencies	In progress 	Definition of the PMS and its application on the basis of the Distinctive Competencies Model
Realization of an adequate Talent Management strategy intended to identify, measure and valorize the "excellences" by creating professional development opportunities ad hoc in the medium-long term, adapting and orienting people towards careers in which their creativity will be rewarded and their potential realized	In progress 	Adoption of a policy of Talent Management following the consolidation of the Distinctive Competencies Model and the adoption of the PMS
Consolidation and improvement of the company welfare model with the aim of understanding and satisfying as much as possible the demands of the company personnel in relation to the company's own needs	Achieved 	Integration of services offered in the welfare plan on the basis of the needs expressed by the employees
Development of Digital Transformation, which always places Human Resources at the center of the communication strategies based on social networks	Partially achieved 	Identification of employer branding and on boarding projects with the support of digital instruments

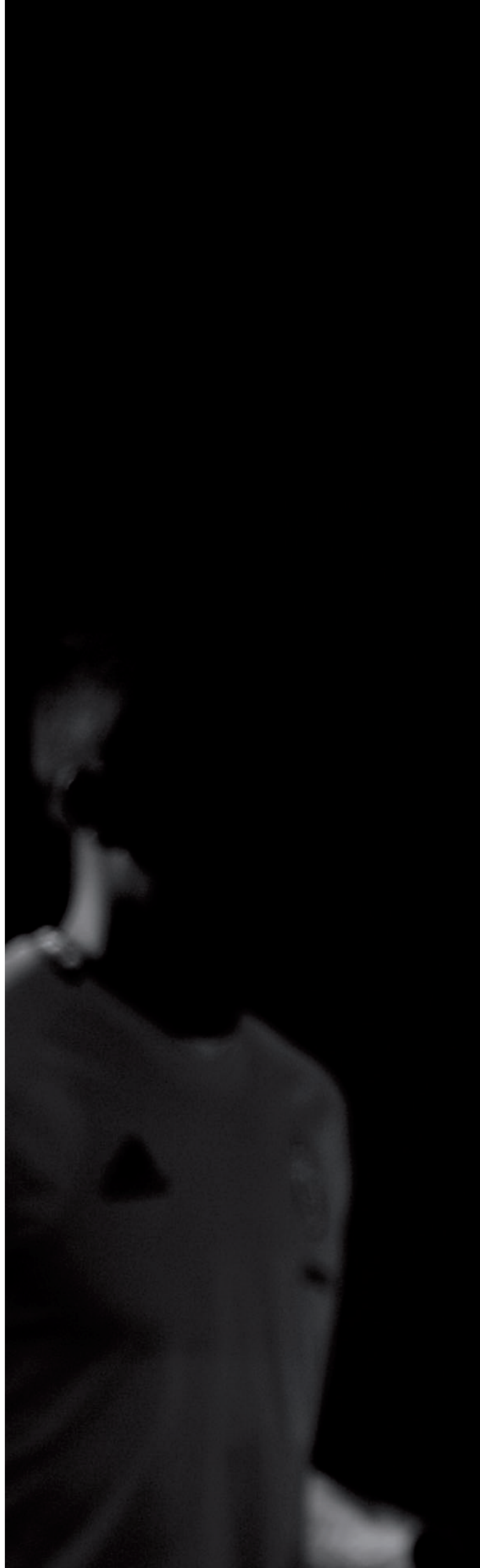
OUR DAILY CHALLENGES

“

As I always say, what is important is not being fearless, something that in certain challenges is impossible, but finding the courage to confront that fear. This is the real key to everything. The challenges that we will face will be very delicate, to win we will need the best Juve, both as a group and as individuals.

Gianluigi Buffon

”









Innovation

Football is becoming more and more a universal language and a global sector. To be a protagonist it is necessary to anticipate the sport, social and economic transformations, keeping in mind the Club's past and history.

Juventus' aim is to grow in terms of presence, influence and business through radically innovative initiatives that involve both the Club's fans all over the planet and those who are not very close to the world of football: Juventus Academy, immersive retail formats and original physical and digital products and services are just some of the projects that Black and White and More represents at the moment.

“

Juventus has re-ascended, it has reestablished itself on the stage with more consistency with respect to its history and emblem and I must say that many football players wish to play on our team. This means that what we have done in the last years has produced great results, not only from the sport viewpoint, but also concerning the development of the brand and its appeal.

Giuseppe Marotta

”

TO EMBRACE THE FUTURE: FROM THE CREST TO THE LOGO

Juventus, in order to be an active part of this transformation, has decided to adopt a new visual identity, as a coronation of the natural evolution of its business.

This change, audacious and relentless, from the football emblem to a real precise logo, can express the courage of discontinuity: an iconic and essential sign that can impose itself as a protagonist in any context and any interface. It is a style that is characterized by a broader and deeper meaning.

Consistent with its values, Juventus wishes to offer unique experiences for the hearts of its fans, but also for a wider public that can see in the white and black brand a desire and ability to go beyond conventions, to look for excellence, without compromises.

This will allow the Club to sustain its sport, commercial and cultural growth.

The new identity has been applied to all the brand's physical and digital manifestations starting from July 2017 and was presented by Chairman Andrea Agnelli on January 16, 2017 during the Black and White and More event. The event inaugurated a broad plan that intends to concretize the Club's philosophy, the relentless search for excellence through radically new initiatives, projects and experiences, in which football will always be the origin but never the limit.

The new logo represents Juventus in its essence: the white and black stripes that become a communicative theme of the new visual identity, declared and interpreted on any interface; the stylization of a championship title representing the determination with which the Club has always pursued victory; the J, a distinctive initial that is dear to fans.

These three elements blend in a unique and universal symbol, capable not only of representing a football team, but also an identity, a sense of belonging and a philosophy. It is a strong, essential and unmistakable sign. It is a logo that was developed based on the principles with which a global icon is constructed for our age. It is capable of expressing itself with strength in any physical or digital context. Above all, it is an identity that goes beyond the conformity of the football coats of arms.

HOW THE NEW BRAND IDENTITY IS INSERTED IN THE JUVENTUS SUSTAINABILITY MODEL

Intangibles and Brand Management

Communication

Sponsor, Partner and Corporate client management

Marketing

Brand, licensing and distribution

2017 is a turning point in the management of the second area of Juventus' Sustainability Model, where Juventus' change concerning brand, marketing and communication offers an opportunity in terms of creating value.

For further information please see chapter "A Sustainable Business" page 8 of this document

For further information on the economic viewpoint please see chapter "Being Financially Sustainable" on page 132 of this document

D&AD PROFESSIONAL AWARDS 2017



Juventus' new visual identity has won two categories at the D&AD Professional Awards Ceremony 2017, one of the most prestigious international awards conferred in the design world since 1962: the Graphite Pencil in Branding Schemes, Large Organisation and the Wood Pencil in Crafts for Design, Typefaces.

The priority must be the vision and the ability to innovate, both in Italy and in Europe. In the interest of football, you should not be afraid of changing.

Andrea Agnelli

TO MANAGE AND MONITOR THE ATHLETES

The last years have witnessed an important evolution in the Club's management of the athletes in terms of registration and documentation.

In July 2001 the Sport Secretariat realized it was necessary to possess an instrument that is capable of centralizing the information collected by single users on an Excel file. That is how work began on a new management system, produced internally and conceived for comprehensive and updated management of the young players' technical and physical work. In a span of 12 years the management of the "Sport Area" service gradually increased its functions, including registration, membership, contracts and reports related to performance on the field and to the athlete's health status.

The system currently in development, called JAT (Juventus Area Tecnica), provides for a comprehensive evaluation of the player from the viewpoint of the technical and medical profile. In fact, it provides a package of all the physical data, performances in terms of health and medical values, as well as technical evaluations, on the individual players. This management system includes all the players, from the First Team to the Basic Activity. In this manner each component of the sector, from directors down, can follow the growth of individual players through unique and objective data. The figures the system concerns are trainers, doctors, coaches, the Sport Secretariat the Top Management and the Finance, Administration, Human Resources and Services functions.

At the same time the new JAS management system – Juventus Area Sportiva – has also been developed. It is an instrument that was created for an updated management in real time of the profile of the player from the First Team and the Youth Sector in terms of contract, performance on the field during the match and membership.

Also the observers, who until recently relied on the Digital Soccer di Panini system, today have the possibility to connect to all the information thanks to JAS.

This data management system determined by the sport area, which involves the First Team and the Youth Sector, also provides for economic efficiency.

Ferrari and K-sport for the realization of monitoring GPS

The 2016/2017 season saw the continuation of the partnership with Ferrari and K-sport for the realization of a GPS used for monitoring the load of training produced (in terms of running quantity and intensity) by the athlete during the training session. Having reached the final phase of the project, the device is going through the last steps of the development process to verify the attainment of preset objectives in terms of accuracy, precision and repeatability of the measured datum.

The importance of training and of interacting with competitors?

The continuous comparison with other great international football entities provides for the development and innovation of techniques and instruments to support sport training: participation in national and international scientific conferences has the goal of acquiring and sharing ideas with realities similar to those of Juventus and of obtaining on the one hand a competitive advantage for the First Team and on the other, supplying inspiration for reflection and improvement to all the technicians in the Youth Sector who have access to the detailed summaries of the content collected during various events.

HOW INNOVATION IS INSERTED INTO THE JUVENTUS SUSTAINABILITY MODEL



Innovation contributes to making sport management, the first business area of Juventus' Sustainability Model, more efficient and thus to the possibility of creating value.

For further information please see chapter "A Sustainable Business" on page 8 of this document.

TO OPTIMIZE PROCESSES AND ENHANCE RESOURCES

In the last years Juventus has decided to change its approach by beginning to internalize the management of as many activities as possible. Numerous changes were introduced in the 2016/2017 season: from the use of new applicative systems related to recruiting and payroll to the new treasury management system; from the automatic controls instead of the manual ones to the dematerialization required by substitutive archiving.

HOW THE MANAGEMENT OF PROCESSES IS INSERTED INTO THE JUVENTUS SUSTAINABILITY MODEL

SUPPORT PROCESSES	Administration and Finance	Administration and Personnel Management	Legal Area	Purchase Management	Real estate management (stadium excluded)	Informative Systems	Internal Audit	Public Affairs
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As expressed by the Juventus Sustainability Model, the processes are at the basis of effective and efficient management of the business. For the Club their management through a sustainable and innovative approach is the key to a successful business.

For further information please see chapter "A Sustainable Business" on page 8 of this document.

PURCHASING ROLE: TOWARDS A STRATEGIC CENTRALITY OF THE FUNCTION

(G4-12; G4-EN32; GA-LA14)

The introduction of the new ERP Microsoft NAVISION has contributed to transforming the role of the purchasing office, integrating it more and more into the processes of company provisioning and therefore having it support all the Company offices.

The expense perimeter managed by the team has increased to 92 million euros (+104%), divided by more than 6,300 orders that concern an active collection of 1,080 suppliers. A new treasury system has been implemented, which has had a significant impact on the supplier payment process.

The growing expenses, order volumes and number of active suppliers imply that the selection, qualification and negotiation activities with the suppliers are carried out on high professional levels. Nevertheless, the audit activities and the absence of proceedings reveal a management that is in line with company procedures and highlights a positive performance both in qualitative and quantitative terms.

For selecting new suppliers and confirming the current ones Juventus has taken into consideration their capacity to collect, differentiate and dispose of the waste produced. In fact, Juventus has applied for a certification related to the disposal of waste.

100% of suppliers looked over the Code of Ethics.

HOW THE MANAGEMENT OF SUPPLIERS IS INSERTED INTO THE JUVENTUS SUSTAINABILITY MODEL

**Operative and Commercial
Stadium Management**

Operative management

Commercial management Stadium products

Efficient supplier management in terms of efficacy of processes is capable of supporting the third area of value creation in the Juventus Sustainability Model

For further information please see chapter "A Sustainable Business" on page 8 of this document.

THE MANAGEMENT OF FOREIGN SUPPLIERS

Juventus' increasing visibility, a result of continual success in the sport field, and the company's initiatives aimed to expand the brand in international markets lead to the inevitability of dealing with suppliers that operate abroad and on an international level. In times of globalization and increasing interdependence and integration between various economic systems, the ability to affirm oneself abroad through the brand, the strategies, the know-how and the capabilities is a sign of richness and wellbeing for a company.

For further information on the local suppliers please see chapter "Having an Active Role in the Territory" on page 106 of this document.

ANTICIPATIONS – THE DEVELOPMENT AND GROWTH OF PROCUREMENT

Starting from January 2018 Juventus will introduce a new portal, of which it will be the developer and owner. The portal will be used for managing the qualification of suppliers and all the tenders.

Concerning the qualification phase, the fundamentals of the necessary parameters will remain unchanged, as well as those required from the suppliers. The new portal will present some important improvements of a technical character and those regarding interaction with the management module for the tenders:

- segmentation activities and risk management;
- the evaluation of the suppliers' performance;
- their development;
- control of company information will be more noticeable and easier to consult, with the advantage of being able to better support the buyer in the management of activities that make up the entire procurement process.

Thanks to an efficient organizational 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 in all the stages.

The new portal, on which it will be possible to manage the tenders for Juventus supplies, will include a data collection system that will automatically populate a database, from which it will be possible to extrapolate a purchasing value for each buyer, his performance in terms of efficacy and efficiency, the total volume of savings the Purchasing division expressed for each desired period of time (weekly, monthly, seasonal, etc.).

The integration of the portal with the NAV management system will provide for the implementation of automatism that will further facilitate the procurement activities: the automatic uploading of the tender budget through the Purchase Request, the automatic compilation of the Purchasing Order with the registration information of the awarded supplier and the awarded amount, supply conditions and payment terms, etc.

FROM EXPERIMENTATION TO STARTING THE PROCESS: COLLABORATION AMONG THE OFFICES

In terms of real estate, Juventus is experiencing an exponential growth that is accompanied by various consequences in terms of processes, such as the choice and the management of suppliers, the environmental impact of the structures, security.

From this viewpoint, to render the startups of the new offices as efficient as possible, a collaboration was launched between Real Estate and Facility and Maintenance of the stadium (today Allianz Stadium) to take advantage of the experience obtained in the last six years and to activate in the best way possible the synergies in terms of competencies and supplies.

In terms of supplies, it was decided to strive towards an optimization of services, which required suppliers to be ready to supply to Juventus not only for one location but for all them. This allows both areas to have a complete vision and therefore to achieve a more efficacious general management of all the plants: from the multimedia installations and monitoring of consumption to security at the stadium (today Allianz Stadium) and all the different places related to it. The expansion of suppliers to other sites occurred by taking into account the technical specification for the stadium and the museum, subsequently adapting the specifics of the new sites.

It will be positive for the stadium to have at its side the Juventus Village, with all its structures, and at the same time this new hub has certain technical characteristics, such as the new HQ and Training Center, that are capable of responding to the Club's standards.

For this reason, to select a single supplier there is a special tender that is conducted for typology and for organizational requirements.

Structured suppliers that have participated in the tender, in the final transversal phases, have demonstrated themselves as being capable of guaranteeing continuity, thus making the supply contractual criteria uniform.

HUMAN RESOURCES: TECHNOLOGY IN PROCESSES AND INNOVATION IN MANAGEMENT

Within the framework of an increasing efficiency and efficacy in data management, a significant role is played by the new Zucchetti Infinity human resources management software.

The 2016/2017 season saw the implementation of modules related to the administrative management of personnel and management modules related to training and the definition of the budget and the forecast.

The implementation of further modules, such as the management of MBO and online recruiting, will provide for new improvements in terms of accessibility and availability of data, flexibility in the management of processes and in their validation. It will also constitute a valid support for the elaboration of statistics and analyses structured on the personnel that in the short-term lead to the elaboration of management reports in the HR field and in the medium-term to the elaboration of management dashboards.

HR policies are evolving to “accompany” the employees to the New Headquarters, supporting the business strategy “through change” with focus on the space-wellbeing-time-leadership levers.

In the 2017/2018 season management instruments will be put into practice to allow the company strategy to:

- free people from the constraint of the work schedule and abandon the “factory logic;”
- conceive, develop and realize new ways of working, characterized by more autonomy and flexibility in the choice of work space, hours and instruments;
- stimulate more accountability of the results.

For further information on this important change please see chapter “Believing in People. New Headquarters. New Management” on page 119 of this document.



TO PROTECT THE ENVIRONMENT

The environmental impact includes all the direct and indirect, positive and negative, temporary and enduring consequences that a series of actions can provoke. For Juventus the environmental impact is created by all the actions necessary for carrying out its business.

Until a few years ago for a company such as Juventus environmental subjects were considered less important than others, especially with respect to other commodity and industrial sectors. The impact that football companies have on the environment has never been taken into account, although it is necessary to be aware of all the aspects related to this subject and how they can influence the company business.

Juventus' impact on the environment is an important factor and is monitored and managed conscientiously through significant safeguarding actions and commitments. In the last years Juventus has committed itself in this area by trying to grow and develop beyond the limits. To affirm itself as the leader in the sector and be able to interact with the great international companies it is essential for Juventus to be attentive and proactive in this matter.

For this reason, the Club, year on year, is committed to becoming a symbol of best practice and constantly at the cutting edge in its sector. A key example of this is the selection of materials for the 2016/17 Away Kit.

RECYCLED POLYESTER FOR AWAY KITS

A two-toned blue design creating a dynamic effect which recalls the home jersey's design with the white adidas logo on the right and the Juventus crest with three gold stars on the left.

The Away Kit is also characterised by the black and white collar and sleeve cuffs, the crew-neck model and the iconic three stripes (in white) positioned on the shoulders.

The "Authentic" Kit, created with the newest "adizero" technology, allows players to be faster and more comfortable on the field, thanks to using a lightweight fabric which increases breathability by providing greater freedom of movement and comfort without sacrificing flexibility and resilience.

The replica jerseys, on the other hand, feature the climacool ventilation technology designed to help keep the body cool and dry thanks to holes, breathable materials, fabrics and special stitchings.

These jerseys are made of recycled polyester, which has a lower impact on the environment as it reduces emissions, and therefore plays a key role in the adidas programme to protect the environment and promote sustainability.

In the last years Juventus, besides the numerous economic investments aimed at minimizing the environmental impact, has also promoted some important actions, among which are:

- the Life Cycle Assessment of a football match in the Italian Serie A championship at its stadium (today Allianz Stadium) to identify the areas requiring improvement (for further information please see the "Our Sustainability in the Football Business" 2015/2016 sustainability report, page 154-156);
- differentiated collection: on an experimental level in the 2016/2017 season the Club began sensitizing the entering fan concerning the differentiation of waste that he/she could not or did not want to bring inside the stadium (today Allianz Stadium). This helped identify at least three types of waste (paper, plastic and mixed) that, from the 2017/2018 season, will be differentiated at the entrance by the pre-filtering system;
- In the upcoming months the Club will prepare a feasibility study for more efficient collection and disposal management of urban waste produced during the matches;
- The installation of a new heating system that has led to the reduction of consumption and emission of harmful gases (NOx) in the atmosphere (for further information please see chapter "Having an Active Role in the Territory. The Juventus Village and the Environmental impacts" on page 108 of this document;
- The Energy Diagnosis in the JTC in Vinovo and the stadium (today Allianz Stadium) to get more knowledge and monitor and improve energy efficiency (for further information please see the "Our Sustainability in the Football Business" 2015/2016 sustainability report, page 149);

- The development of partnerships with companies and suppliers that can contribute to the reduction of environmental impacts, such as the partnership with Philips Lighting Italia S.p.A. (for further information please see the "Our Sustainability in the Football Business" 2015/2016 sustainability report, page 128);
- The implementation of energy measuring and counting systems for continuously monitoring consumption. The main objective is to increase awareness of energy consumption in order to create a company energy plan for the optimization of consumption sources.

CONCRETE ACTIONS FOR SAFEGUARDING THE ENVIRONMENT

For further information on environmental subjects promoted by Juventus in the last years please see the past report available on www.juventus.com and chapter "Having an Active Role in the Territory" on page 106 of this report.

HOW THE MANAGEMENT STRUCTURES IS INSERTED INTO THE JUVENTUS SUSTAINABILITY MODEL

Operative and Commercial Stadium Management

Operative management

Commercial management Stadium products

A management of the Club's structures and buildings that is attentive to the environment and to consumption contributes to the creation of value related to the third area of the Juventus Sustainability Model.

For further information please see chapter "A Sustainable Business" on page 8 of this document.

INNOVATIVE TECHNOLOGY FOR THE ILLUMINATION OF THE STADIUM (TODAY ALLIANZ STADIUM)

With respect to the last season, all the apparatuses that illuminated the field and the stands have been replaced with 396 LED devices, installed on the roof and the technical footbridges – 72 more than in the previous system.

The operation, thanks to the new LED technology, has guaranteed a reduction of 175 KW of power and allows technicians to regulate the lights, even for what concerns the 116 apparatuses installed on the capitals and under the technical footbridges.

The result guarantees uniformity, the absence of flickering, the elimination of glaring and a chromatic output. Furthermore, the new system, also from the viewpoint of performance, responds to UEFA A ELITE standards, the highest level recognized by the government of European football.

CONSUMPTION AND USE

(G4-EN3; G4-EN8; G4-EN 23)

Thanks to the constant commitment of the competent offices, the Club is implementing a multi-year program of energy efficiency and consequent reduction of CO2 emissions. In the 2016/2017 season a UNI CEI 11339 certified Energy Manager was nominated as EGE Expert in Energy Management. In the upcoming years he will support our projects concerning the reduction of energy consumption.

Energy (in GJ)	2014/2015 Season	2015/2016 Season	2016/2017 Season
Electricity purchased for the Headquarter	803.79	794.22	741.82
Electricity purchased for the Store on Via Garibaldi	n.d.	n.d.	192.07
Electricity purchased for JTC Vinovo	n.d.	5,698.94	5,480.14
Electricity purchased for Stadium Complex ¹	19,107.96	20,939.31	22,306.59
Stadium Complex District Heating ²	12,415.39	15,200.49	17,112.80
Methane (in GJ)			
Consumption in methane Headquarters	1,076.99	1,032.28	1,013.18
Consumption in methane JTC Vinovo	n.d.	n.d.	17,702.01

¹ The definition "Stadium complex" includes the stadium (today Allianz Stadium) from the 2017/2018 season it will also include the Museum and the Megastore

² Concerning the Teleheating at the Stadium Complex, also included, for all the seasons, is the data related to JIMedical and the J Museum. The increase in consumption is due to the growth of JIMedical and the Juventus Museum.

The increase of methane gas consumption for heating in the Headquarters is due to the extension of the thermic season for winter heating in the months of April-May 2017.

The constant commitment of the competent personnel and the increasing attention to the rational use of energy have contributed to obtaining positive results and achieving preset objectives last season (see last season's objectives at the closure of the "Our Sustainability in the Football Business" 2015/2016 sustainability report, page 171). In fact, the 2016/2017 season saw a reduction of electricity consumption in the Headquarters (-7.5% with respect to the 15/16 season) and at JTC Vinovo (-3.8% with respect to the 15/16 season).

The increasing consumption at the Stadium Complex is due to the continuous expansion of the structures that are part of the complex (from the 2017/2018 season the new Megastore will also be included), to the growing number of Match Days and of events in comparison to the previous season and to the use of new technologies dedicated to field maintenance and the turf.

The environmental certificates will be the natural consequence of the energy and environmental sensitization actions that Juventus has been committed to in the last years. In the upcoming seasons the goal will be to obtain those energy and environmental certificates.

Consumption and water draining	2014/2015 Season	2015/2016 Season	2016/2017 Season
Total (m³)	81,694	86,141	77,328
Consumption (m³)			
For sources of stadium water conduit	81,694	86,141	77,328
Use			
From rainwater recovery tanks (Stadium)	- (*)	- (*)	- (*)
Total (m³)	81,694	86,141	77,328

(*) The tank's capacity is 140 m3. There is no re-emission of rainwater.

Consumption of water from water conduit	2014/2015 Season	2015/2016 Season	2016/2017 Season
Total (m³)	82,986	87,644	78,794
Headquarters	1,292	1,503	1,466
Stadium	81,694	86,141	77,328

Waste	2014/2015 Season	2015/2016 Season	2016/2017 Season
Total (t)	8,468.71	31,635.98	51,604.31
Non-hazardous	18,076.27	29,959.04	49,591.00
Hazardous	392.44	1,676.94	2,013.31

TO SPREAD CULTURE, TRADITION AND INNOVATION

The Museum aims to become a major national and international reference point in the entertainment and tourist sector, enriching itself with new content and experiences, which it will offer its fans and not only. With this objective the Juventus Museum is a place in which history and values come together and support each other in the construction of a shared culture that is centered on sport and on Juventus, in harmony with the story of Turin and Italy.

To be able to do this the Juventus Museum has decided to place the visitor at the center through significant innovations concerning the visiting experience: from the new multimedia showcase to the touchscreens, one of which has been designed to meet the needs of alternatively able visitors, to a renewed multimedia quadrisphere. The visitor can choose how to approach the experience, whether to admire the showcases as in any other museum or fully absorb the multimedia and interactive atmosphere. Starting from the first room, the circular "Trophy Temple," the visitors, with the help of the multimedia display, are embraced by all the Juventus victories.

The Juventus Museum wants to go beyond the concept of 'museum' in order to affirm itself as a place that demonstrates the essence of Juventus.

Paolo Garimberti - Chairman of Juventus Museum

Through the combination of past and present, of exposition in the classical sense and multimedia experiences, the Juventus Museum wants to go beyond the concept of 'museum' in order to affirm itself as a place that demonstrates the essence of Juventus.

It is with this approach that the Museum was recognized by the ICOM (International Council of Museums) Italy, the non-profit international museum and museum professionals organization dedicated to preserving, ensuring and verifying the correct conservation, valorization and communication of the world's cultural and natural heritage, current and future, material and immaterial.

The ICOM Italia Committee has given the Juventus Museum the status of a museum after meeting with the staff, conducting inspections and verifying the collection and the site.

HOW THE JUVENTUS MUSEUM IS INSERTED INTO THE JUVENTUS SUSTAINABILITY MODEL

Operative and Commercial Stadium Management

Operative management

Commercial management Stadium products

The Juventus Museum, with its innovative and state of the art approach, but also with its respect for the past and the territory, contributes in an active and positive way to the creation of value of the third area of the Juventus Sustainability Model.

For further information please see chapter "A Sustainable Business" on page 8 of this document.

JSPORT AND THE PROMOTION OF A CULTURE OF SPORT

Thanks to the creation of the JSport permanent exhibition, the Juventus Museum has expanded its horizons, from football to other sports. Its visitors can admire not only the heirlooms and memorabilia from Juventus history, but also those belonging to champions from other disciplines, all faithful to Juventus, that have presented the Museum with their most precious memories.

Thanks therefore to the excellences of the various sport disciplines and to different nationalities, JSport can be defined as a museum within a museum, a collection that contains more than one hundred objects.

Teaching youth the values of sport

Football is a world rich in lights and shadows, success but also defeat, passion and the desire to win. It is a world in which athletes, technicians and important figures become a model of inspiration for the youth, an example to be followed and imitated. This panorama, which seems fantastic to people who are accustomed to living a “normal” life, if it can be called that, is in reality an extraordinary and unique occasion - precisely for its elevated media coverage – to spread values and culture to young people.

COLLABORATION WITH UEFA

UEFA declared that it is satisfied with the excellent collaboration demonstrated by the Club throughout the season, both in terms of the availability of the key players and the coach in each match and the international broadcasters.

It is enough to look at the numbers related to media management during the Champion League 2016/2017 season to have a confirmation of the enormous visibility that football protagonists enjoy. There were more than 3,000 interviews in the UEFA Champions League, of which 226 were with Juventus.

The media coverage is very high not only on a national or European level, but also on a global level.

With this elevated media coverage Juventus is aware of its role and for years has been committed to the construction of an educative and value model that should be transmitted to young people who choose the road of football and the athletes and technical figures who come to the Club for professional reasons.

I believe that the right mix is one of simultaneously searching for champions and for talents who can become champions. Juventus is an ideal place to grow thanks to the values that it is able to imprint, to the concept of emulation that the great champions like Buffon, Chiellini and many others can transmit when a new player arrives. And I believe a lot in the culture of work, which is an enormous component in this success, and I also believe in the youth we have.

Giuseppe Marotta

Juventus values are numerous and range from fair play to respect for differences, from team unity to the culture of work and commitment, from loyalty to the jersey to the maintenance of the body through nutritious food, from attention to one's family to esteem for one's teammates. These characteristics are the force and unique quality of Juventus players.

We try to build a team. Not only a team of eleven players, but a team composed of all those who dedicate their competencies to our daily work.

Stefano Braghin - Head of Academy and Women Football

Juventus therefore responds to these challenges in a concrete way, committing itself on a daily basis to the development and management of initiatives both for the young individuals in its youth sector and for the youths in the football schools, but especially through attention towards the youth's physical, cultural and moral growth.

As a Club Juventus is in contact with a high number of young people who want to embark upon the career of a football player. It is therefore important, if not fundamental, to make sure these young people are aware of their own capabilities and limits, that they understand their role in society and that while following their dream they have the possibility to build a life outside the football field.

Every day Juventus invests its resources in guiding young people through their personal and professional development.

HOW EDUCATION OF THE YOUTH IS INSERTED IN THE JUVENTUS SUSTAINABILITY MODEL

**Sport
Management**

First Team

Competitions

Youth Sector

Juventus' educational project for the youth is a key element and lies at the foundation of the Club sport management. It is a very important area where value is created and which begins its development with the Youth Sector.

For further information please see chapter "A Sustainable Business" on page 8 of this document.

“

The values of team spirit: loyalty, modesty, generosity and the desire to be involved. The team is a school of life, the guys are attentive and quick, and this is an asset. But they are demanding of us, just like we are of them. That is why each training session must be exciting.

Francesco Beltramelli - Mister Under 14

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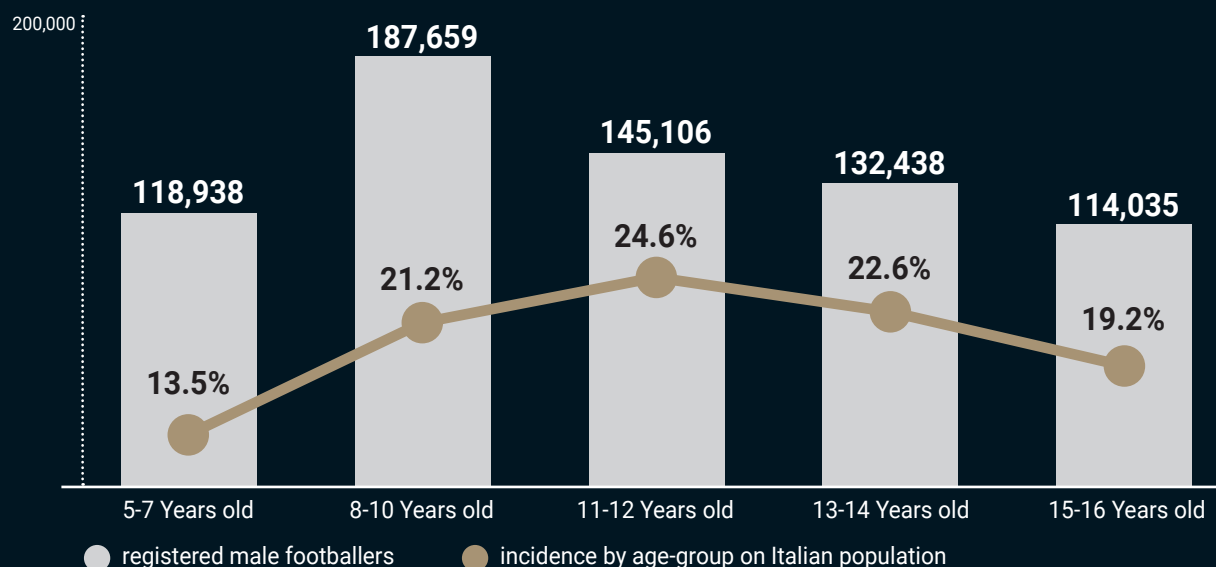


OVERVIEW: THE YOUTH ACTIVITY ON A NATIONAL LEVEL

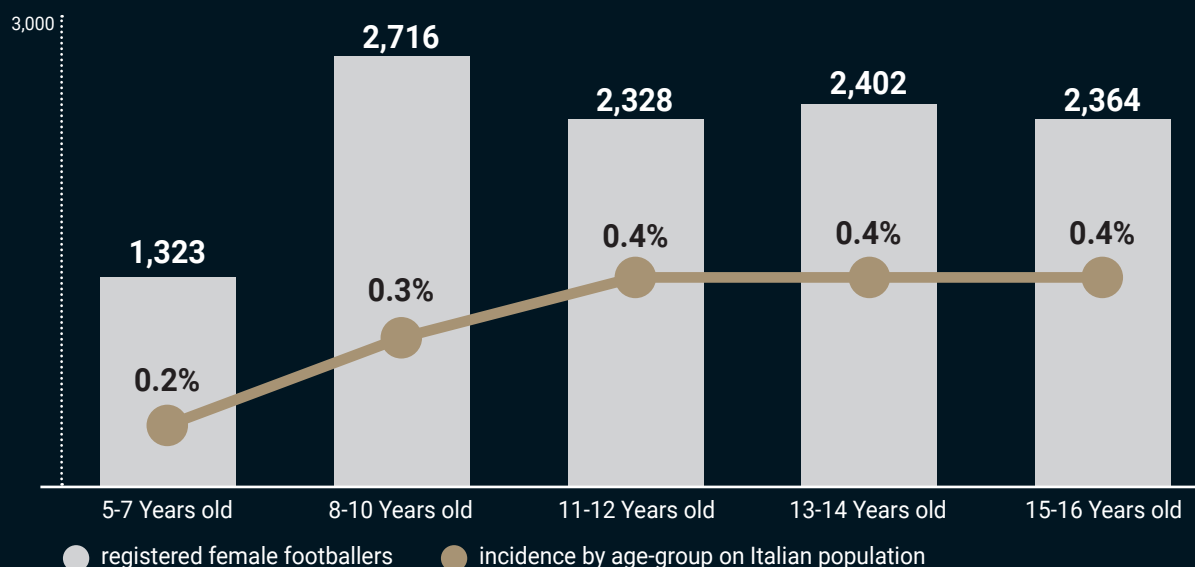
Source: Report Calcio 2017, Centro Studi FIGC

According to Report Calcio 2017, prepared by the Centro Studi FIGC, the number of players involved in youth activities is 827,784: enrolled male players between the ages of 5 and 16 make up 19.8% of the Italian population. The number of people who come into contact with the football world and become an active part of it is therefore rather high.

DENSITY OF MEMBER MALE FOOTBALL PLAYERS (5-16 YEARS OF AGE) 2015-2016



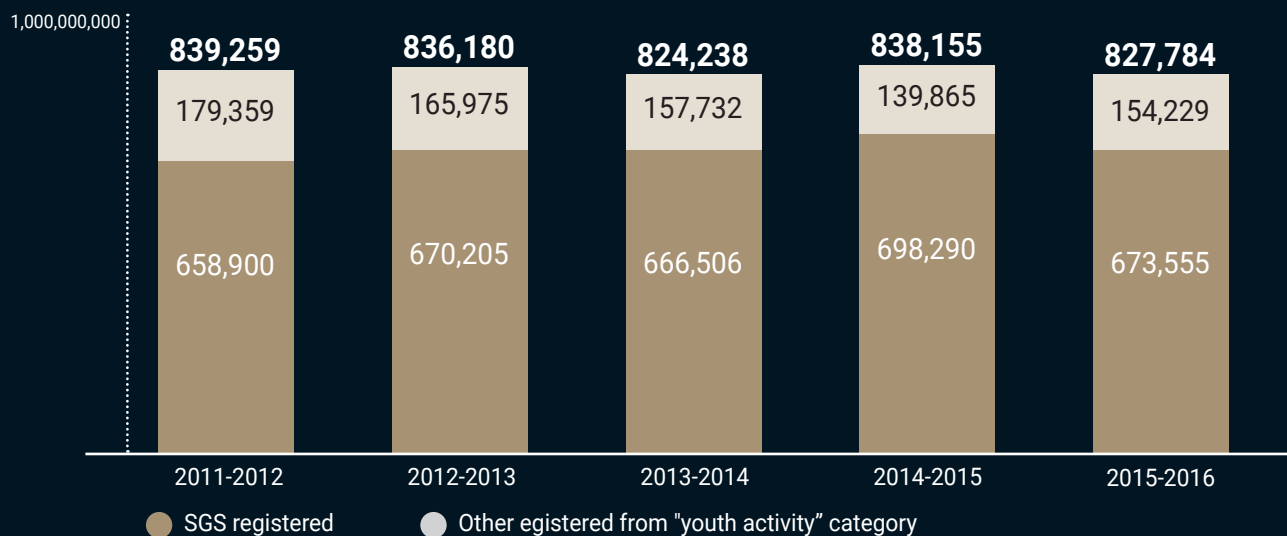
DENSITY OF MEMBER FEMALE FOOTBALL PLAYERS (5-16 YEARS OF AGE) 2015-2016



Then there are 24,757 technicians (a 2.9% average growth in the last 5 years), 33,674 referees (-0.4%) and 233,141 managers (+5.9) for a total of more than 13,000 companies and about 71,000 teams.

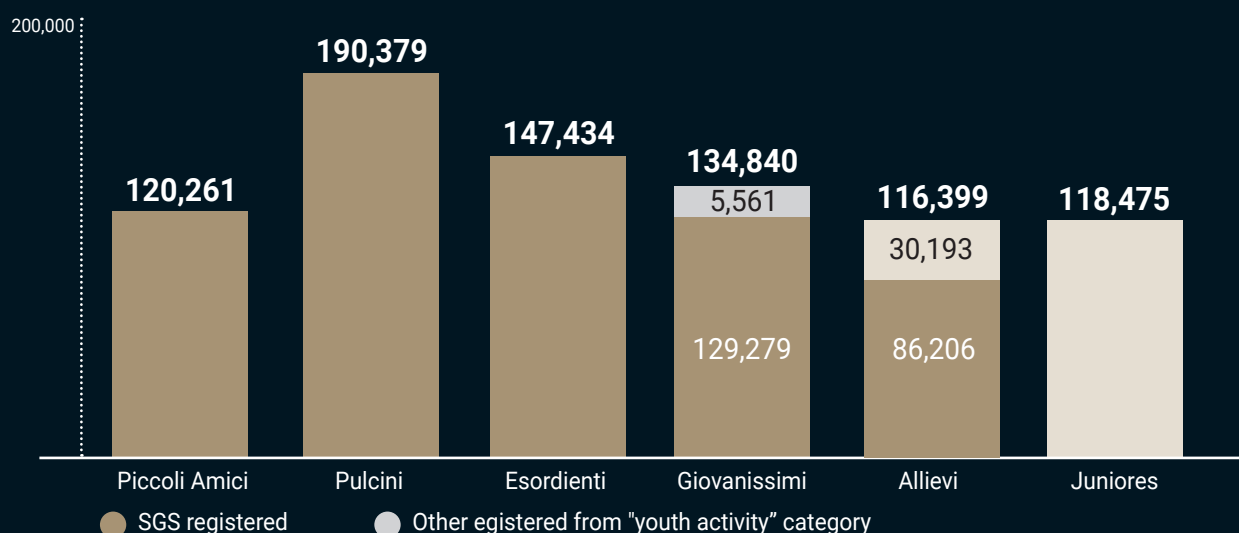
In the 2015/2016 season 583,340 official matches were played (almost 1,600 per day), of which 65% were related to youth championships and 34% to amateur championships, while professional activity makes up about 1% of the total number of matches.

COMPARISON AMONG MEMBER FOOTBALL PLAYERS PER YOUTH ACTIVITY ³

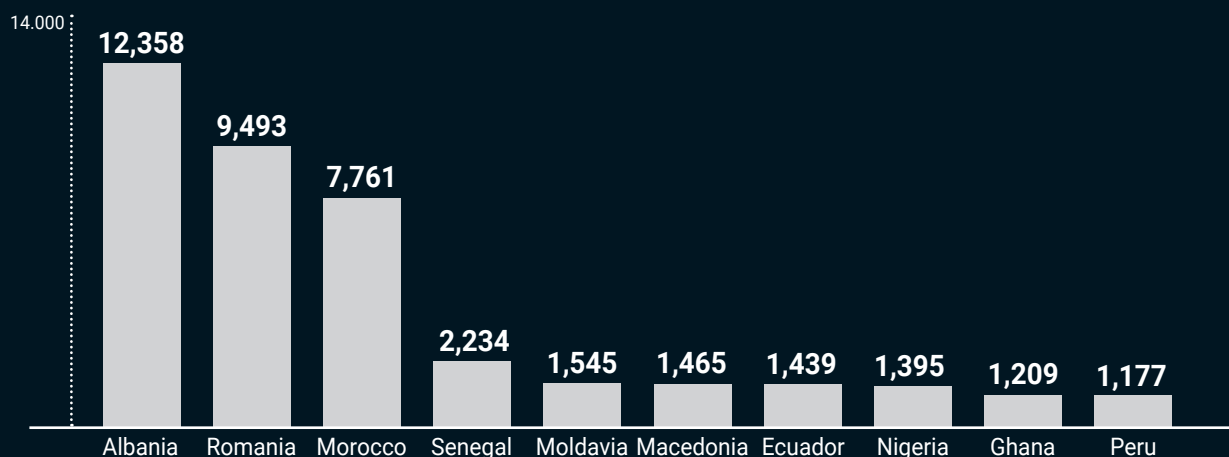


³ The "youth activity" category includes all the member football players from the Youth and Scholastic Sector, with the addition of members as "young amateurs," "series youths" and players that are members of the Juniors category.

ENROLLED IN YOUTH ACTIVITY PER CATEGORY 2015/2016



ENROLLED PLAYERS ABROAD 2015/2016 - TOP 10 NATIONS OF ORIGIN



YOUTH SECTOR

Nineteen teams made up Juventus Youth Sector in the 2016/2017 season. They were composed of young male and female players between the ages of 8 and 19. Among them the number of young athletes interested in being a part of the Club is constantly growing, from twenty enrolled players in the previous season to 62 in the 2016/2017 season.

	2015/2016 Season	2016/2017 Season
Teams	22	19
Kids	405 ⁴	361
Technical staff	22	19
People involved (coaches, trainers...)	90	90

⁴ The data published here has been verified during the 2015/2016 revision. It is founded and correct, for this reason it is different from the one published in the previous documentation.

Youth Teams - 2016/2017 season

	Age	No. of athletes	of whom are enrolled in JC	Supporting staff
Primavera		24	11	9
Allievi nazionali A e B	Under 17	22	22	6
Allievi nazionali Lega Pro	Under 16	24	24	6
Giovanissimi nazionali	Under 15	25	20	6
Giovanissimi B	Under 14	33	-	6
Esordienti 2004	Under 13	35	-	6
Esordienti 2005	Under 12	40	-	6
Pulcini 2006	Under 11	40	-	6
Pulcini 2007	Under 10	34	-	6
Pulcini 2008	Under 9	26	-	6
Piccoli Amici 2009/2010	Under 8	31	-	6
Girls' Youth Teams	Female Under 14	15	-	6
	Female Under 13	33	-	
	Female Under 12	14	-	

Given the growing interest, both from the practitioners and from the female football movements, the project dedicated to creating groups of excellence among children has continued. This interest is supported by what is stipulated in the

For further information on how the Youth Sector works please see the "Our Sustainability in the Football Business" 2015/2016 sustainability report on page 112 and the "Our Path Towards the Creation of Shared Value" 2014/2015 report on page 62.

federal regulation, for which the professional Serie A and Serie B, starting from the 2015/2016 sport season, must have female youth teams with inscription in the Giovanissimi championships for the 2017/2018 season and Students for the following season.

With the aim of developing the youth sector with a Allievi and Giovanissime teams the recruiting activity has continued through the usual channels. At the same time, to increase the Club group's experiences and capabilities, national and international tournaments and competitions have also increased, thus providing a comparison with a consolidated reality in the female football panorama.

Created between 2003 and 2007, they made up three groups, three teams, which participate in various provincial championships, from Pulcine to Esordienti. The training methodologies follow Juventus youth coordination directives, therefore, except for some differences in space and time of the matches, the training session is the same as for the male players, based on ball possession and attention to quality. To this is added everything related to the Juventus world, of which they are an integral part: some of them have already been ball boys at the sidelines of the stadium (today Allianz Stadium).

The technical coordinators of the young athletes are tasked with identifying a shared methodology for all the teams, independently of the players' sex or age. It is not an easy task; it requires continuous comparison and the capability to adapt on the field and off, in line with the age of the young athletes. On the field the kids are required to reach objectives calibrated for various phases of growth, both from the technical/tactical viewpoint and from the one concerning awareness and personality. It starts from a more recreational approach for the smallest kids to teaching work culture, nutrition and the care for one's body for the oldest children.

The children female athletes are therefore completely equal to their male companions and when possible, non-sport activities such as the enrolment of some female students in Juventus College, which will thus become a mixed sport high school with mixed classrooms.

To confirm the movement's growth during the last season were organized in Vinovo specific activities dedicated to female footballers in cooperation with the main Italian sport Clubs living sport moments and convivial ones last season. The Juventus female First Team will be established in the 2017/2018 season.

I trained lots of time male footballers and I must say that the female ones surprised me for great capacity for being concentrated for a long period of time, that permits them to give their best potential. Also, I must say that the atmosphere around them, created for example by their parents, is very positive. This is helpful and we feel it during the matches.

Mister Alessio Pini - female coach, Giovanissime 2004

Beyond the football field: training activities

Season	Title	Athletes	Workshops
2009/2010 Season	Growing up to be a Juventus player	370	48
2010/2011 Season	Growing up as athletes	327	71
2011/2012 Season	Team play	314	64 (*)
2012/2013 Season	Facing challenges	354	26
2013/2014 Season	Sports teach us how to overcome conflicts	240 (**)	32
2014/2015 Season	Being guides and allowing others to guide us in sports and in life	253	20
2015/2016 Season	Recognizing and handling emotions	266	22
2016/2017 Season	Me in the group	347	71 (***)

(*) Number of workshops with youngsters plus workshops with Accompanying Managers (4), Families (2) and technical staff

(**) The number refers only to children born between 2000 and 2005

(***) Number of encounters with children plus the 22 encounters with the Families of the children born between 2003 and 2010 and 4 encounters with the technical staff

The children are growing up very well and we are really satisfied with the results, not only the football results but primarily with those related to the growth within the company. Besides developing technical skills, our objective is to improve their capabilities off the field, respect for rules, behavior in the locker room and respect for the role of the instructors.

Luca Vood - instructor of Pulcini 2007



UEFA YOUTH LEAGUE IN VINOVO

Among the novelties of the 2016/2017 season are the home games of the UEFA Youth League that will be played for the first time at the sport center in Vinovo (after the stadium and the structures undergo modification). One by one all the teams from the sector had the opportunity to watch the three internal matches and support the older companions, dreaming of being able one day to play in the most important youth competition for the club on a European level.

“

It was great being able to root for the kids who live with me in the boarding school and see them so determined during the games. I was impressed with the concentration of the players before the match and the ease with which they carry out the various technical tests that I go through every day. It would be fantastic to play games like that.

Michael Brentan - (Under 15 player)

”

“

It was wonderful seeing my mates from Primavera and could support them as I usually do for my team. I perfectly remember Bove's goal at the last minute of Juve vs Sevilla.

Lorenzo Rossetti - (Under 10 player)

”





JUVENTUS SCUOLA CALCIO ITALIA

The Italian Soccer Schools are affiliated companies that maintain their autonomy and have the right to use the Juventus logo. Although the Club does not directly manage the affiliated, the objective is to create partnerships in order to train coaches - and in turn footballers - following the principles and criteria behind Juventus' technical, footballing and educational values.

In Turin, the Juventus Scuola Calcio has continued in line with the previous year, after an assessment of the project (Sisport are Juventus' organisational and logistics partner for official children's soccer schools). In 2017/2018 sport season, the Juventus Scuola Calcio Italia project will be fully part of the Academy (today, Juventus Youth) department.

We visit each football school 6-7 times a year and they often come here for the friendly matches. There is significant interaction with basic activities and we do everything possible for there to be concrete and continuous contact. We do not limit ourselves to random relations, but try to work in synergy with the Club.

Claudio Gabetta

technical coordinator of the Juventus Soccer Schools in Italy

	2015/2016 Season	2016/2017 Season (*)
Soccer Schools involved	22	26 (including Sisport)
Children reached	5,444	5,900
Coaches involved	368	450
Days dedicated to train coaches	11	16 (6 technical visits per company + 6 days of training encounters in Vinovo and Sisport + 4 days of the Juventus Future Cup tournament)

(*) Data related to the 2016/2017 season including the Scuola Calcio Juventus Sisport

Training meetings in Vinovo dedicated to Soccer Schools Italy:

- November 8, 2016: 70 technicians operating at the Sisport structures
- March 7, 2017: 70 technicians from north Italy and particularly referring to goalkeepers
- March 9, 2017: 70 technicians operating at the Sisport structures
- March, 21-22 2017: 70 technicians from all over Italy
- March 28, 2017: technicians from Piedmont and the Aosta Valley

JUVENTUS COLLEGE

Juventus is continuing the activity related to the Juventus College scholastic project, which, also for the current 2016/2017 school year, will conclude the scholastic cycle for children from class 1998 with a diploma in Applied Sciences. Juventus College is a private high school that is officially recognized by the Ministry of Education. The College's academic curriculum is prepared by the International School of Europe (ISE) and its specializations (Secondary School of Applied Sciences for the first three years and professional sports practice in the final two years) were chosen in accordance with the most popular specializations in Italy.

As every year, the Club met with families of fourteen-year-old children to present Juventus College's activity, explaining the content, the peculiarities and illustrating the particularities of a flexible approach to the scholastic program consistent with sport commitments.

Enrollees

	2014/2015 ⁵	2015/2016	2016/2017
First	27	28	25
2nd year	27	25	24
3rd year	24	23	17
4th year	11	16	13
5th year	-	8	10
Total number of students	89	100	92

⁵ This data is different if it compared to the sustainability report 2015/2016. It has been verified during the revision 2016/2017 and it is correct

In compliance with the national regulations on the subject, Juventus College has adhered to the Alternanza Scuola-Lavoro project alternation promoted by the Ministry of Education, University and Research, allowing its students to gain in-depth knowledge about the professional world at Juventus, coming into contact with various company functions chosen in accordance with their attitudes and interests. The project involves about 30 athletes and has a two-year duration starting in May 2017. The expectations, in line with what is foreseen in the regulations, concern the creation of professional figures in the sports world in a way as to reconcile the current sport attitudes with future professional developments.

ALTERNANZA SCUOLA-LAVORO PROJECT

For further information on the Alternanza Scuola/Lavoro project please see chapter "Believing in People" on page 116 of this document.



JUVENTUS ACADEMY

The Juventus Academy project is open to youths (between the ages of 5 and 17, whether or not they play football on a competitive level) who wish to play in Juventus in line with the Club's values and educational methodologies.

Juventus Academy's method for teaching children the game of football aims to develop the children as people, from the introduction to the game to physical maturity. The young players can attend any program, independently of their football level. Starting with the recreational part of the game the youngsters are involved in activities that are capable of helping their development and growth, in a healthy and safe environment.

The activities are based on respect for the children's psychophysical wellbeing and aim to make them independent.

This project was created to spread the Club's colors, method and values throughout the world, with the following objectives:

- amusement;
- promoting reliability, self-esteem and fair play;
- learning to win and lose with equal dignity.

Starting from the 2016/2017 season, the Juventus Academy project, established to spread Juventus' values and methodologies throughout the world, consists of the following activities:

- **Year-Round Training:** Juventus official annual program, created for developing the players' technical characteristics, adopting Juventus' sport and technical method and applying it based on the specifics of the age, context and place where the activity is carried out.
- **Training Camp:** all the emotions of a Juventus experience outside Italy.
- **Summer Camp:** the official Juventus holidays taking place in various Italian locations. It is an unforgettable experience based on football, amusement and many new friends.
- **Training Experience:** an authentic made in Juventus football experience in the Black&White capital (Turin).
- **Training Session:** training according to the Juventus method in exceptional places and contexts.

	2015/2016 Season*	2016/2017 Season
Active projects	25	30
Children involved	more than 9,000	more than 12,600

* The data related to the 2015/2016 season have been modified with respect to last year's report because the accounting perimeter no longer takes into consideration the number of enrollees and the location of the Scuola Calcio Italia project.

JUVENTUS ACADEMY AND ATTENTION TO THE FIGURE OF THE COACH

To guarantee better education on and off the field, the Juventus Academy coaches can use a soft skills manual called "A Manual of Relational Competencies. Teaching values and personal and social skills through football," which was prepared in collaboration with UNESCO

This document provides the fundamental guidelines for the development of comprehensive education and important personal cognitive abilities for bringing up babies and children. The manual, which will gradually be introduced in the training programs of all the Juventus Academies in the world, aims to provide instruments for supporting the emotional and social development of children from various age groups (5/7, 8/10, 11/12) and help the technicians accompany them not only in the technical and tactical aspects, but also in the physical and mental ones.



YEAR-ROUND TRAINING

In the 2016/2017 season the continuously growing Academy International reaches number 28 in terms of Year-Round Training activities on all the continents, striving to increase the internationalization of the Juventus brand throughout the world. The technicians provide constant support and regular visits to guarantee the quality of a project that will have the youths grow athletically in accordance with Juventus values and in accordance with consolidated professional methodologies.

New openings:

- **Belgium:** After four years of activity and organization of the Juventus camp Belux, the Academy will open in Belgium in collaboration with Shape FC, a club created within NATO's General Headquarters in Casteau in 2011.
- **Japan:** The Juventus Academy of Tokyo, active since spring 2017, is now added to the long list of Black&White structures dispersed on five continents.
- **China:** The new structure inaugurated in Zhuhai, China, in the Guangdong Province, will keep Juventus busy throughout the sport season with a constant presence guaranteed by regular visits by our Area Managers.
- **Russia:** After 4 seasons of the Juventus Training Camp, the annual Juventus Academy project opens in Moscow and St. Petersburg.

JUVENTUS INTERNATIONAL ACADEMY COACHES CLINIC

This training course was inaugurated in February. It is dedicated to coaches from the International Academy and concentrates on the Juventus work methodology, which includes a theoretical part at the stadium and a practical part at the Juventus football schools.

The morning theoretical lessons are held at the stadium (today Allianz Stadium) and are dedicated to subjects related to the technical, motor physical and socio psycho-pedagogical areas. The afternoon lessons concentrated on the observation of training sessions at the football schools.

JUVENTUS ACADEMY PARTNERS' MEETING

In May 50 representatives of Juventus international partners were invited to the stadium (today Allianz Stadium). They came from Albania, Argentina, Australia, Bosnia, Belarus, Brazil, Bulgaria, China, Cyprus, United Arab Emirates, Japan, Greece, Guatemala, Lebanon, Morocco, Holland, Poland, Russia, Saudi Arabia, Spain, Switzerland, Tunisia, Hungary, USA and Sweden.

The international event aimed to summarize the situation concerning the Juventus Academy, which is experiencing a moment of significant growth.



YEAR-ROUND TRAINING

Spain: Guadalajara
 Spain: Cabanillas del Campo
 Spain: Alcorcón
 Poland: Toruń
 Poland: Bydgoszcz
 Poland: Piekary Śląskie
 Cyprus: Limassol
 Cyprus: Larnaka
 Cyprus: Pafos
 Slovakia: Košice
 Australia: Melbourne
 Lebanon: Beirut
 Perú: Lima
 Tunisia: Tunis
 United Arab Emirates: Dubai
 Azerbaijan: Baku
 Florida: Miami
 Guatemala: Guatemala City
 Colombia: Bogotá
 Greece: Athens
 Belgium: Mons
 Bosnia and Herzegovina: Sarajevo
 New York State: New York City
 China: Zhuhai
 Japan: Tokyo
 Russia: Moscow
 Russia: Saint Petersburg
 Argentina: Buenos Aires

TRAINING CAMP

Belgium
 Luxembourg
 Austria
 Holland
 Switzerland
 Poland
 Slovakia
 Bosnia and Herzegovina
 Russia
 Colombia
 Brazil
 Chile
 Senegal
 USA (CO, IL, IN, MA, NY, OH, TX, WI)
 Australia
 France
 Albania
 Kosovo
 Ecuador
 Argentina
 Panama
 New Zealand
 Saudi Arabia
 Qatar
 Canada
 Hungary
 Belarus
 Greece
 Montenegro
 Croatia
 Bulgaria

YEAR-ROUND TRAINING

28 YEAR-ROUND TRAINING ACTIVITIES IN **20** COUNTRIES:

Poland (3), Lebanon, Slovakia, United Arab Emirates, Azerbaijan, Peru, USA (2), Spain (3), Tunisia, Cyprus (3), Guatemala, Australia, Colombia, China, Japan, Belgium, Greece, Bosnia and Herzegovina, Argentina, Russia (2)

3,650 children involved **+69% vs. FY15/16**

TRAINING CAMP

68 WEEKS OF TRAINING CAMP ORGANIZED IN **31** COUNTRIES DURING THE 2016/2017 SEASON:

USA (13), Argentina (7), Belgium, Switzerland (5), Russia (4), Albania (3), Slovakia, Poland, Colombia, Brazil, Australia, Holland (2), Croatia, Montenegro, Bulgaria, Kosovo, France, Saudi Arabia, Qatar, Panama, New Zealand, Belarus, Hungary, Ecuador, Senegal, Canada, Luxemburg, Austria, Greece, Chile, Bosnia and Herzegovina (1)

5,000 children involved **+40% vs. FY15/16**

SUMMER CAMP

22 WEEKS ORGANIZED IN **4** ITALIAN LOCATIONS (VINOVO, SESTRIERE, FOLGARIA, CASCIA)

3,112 weeks of activities **+15% vs. FY15/16**

TRAINING EXPERIENCE

13 TRAINING EXPERIENCE ORGANIZED IN TORINO AND CANTALUPA (TO)

Groups coming from: Australia, Chile, Dubai, Miami, New York, Tunisia, Switzerland (2), Dubai, Lebanon, Cyprus, Greece and Belgium.

280 children involved **+92% vs. FY15/16**

TRAINING SESSION

4 TRAINING SESSION ORGANIZED DURING SUMMER 2016

(Ireland, Verdura Resort, Chia Laguna, Pizzoferrato)

711 children involved **+71% vs. FY15/16**

TRAINING AND SUMMER CAMP

On an international level, as in Italy, Juventus is active with numerous Camps: in the summer of 2016 alone more than 37 projects were launched abroad with a presence of 40 Italian coaches.

In Italy there were 3.000 enrollees and the activity is present in the following locations:

- Vinovo-Juventus Training Center (Piedmont)
- Sestriere (Piedmont)
- Folgaria (Trentino Alto Adige)
- Castel di Sangro (Abruzzo)

TRAINING EXPERIENCE AND TRAINING SESSION

In the 2016/2017 season the Club organized personalized training sessions for children enrolled in the Juventus Academy in the United Arab Emirates, USA (New York and Miami), Tunisia, Lebanon and Switzerland.

The athletes of the Juventus Academy in Dubai, one of the largest in the world (266 total enrollees with 35 different nationalities), were involved in six days of training, with two work sessions a day, at the usual training locations of the Italian National Archery Team. The 70 children from Miami, Tunisia and New York, besides a week of full immersion in activities dedicated to them, also participated in a big “collective” training session during which three groups of children, along with 14 coaches, compared their abilities and what they learned at their Academies, playing various friendly matches among themselves and then with the groups from the Juventus Football School of Turin.

Training Experience

- Turin
- Cantalupa (Piedmont)

Training Session

- Chia Laguna (Sardinia)
- Verdura Resort (Sicily)
- Waterford (Ireland)



THE CLUB'S EDUCATION AND VALUE PROJECT

(G4-E011; G4-H3; G4-S01)

Our mission is to have the kids enjoy an experience that will last as long possible, hopefully from 7 to 18/19 years of age, an experience of a high level. Juventus also wishes to accompany the parent, who, like the child, will form a relationship with a complex world, in one of the most important companies in the world. We therefore want to provide them with instruments to take advantage of that experience. Coordination is an exciting job and it consists of various activities, such as the training course organized by professor Roberto Sassi, which provides day-to-day management instruments, both educational and sport, to those who work with kids.

Stefano Baldini - coordinator of the Youth Sector

The Club has an educational model that year after year it tries to transmit to all the youngsters who enter into contact with Juventus and the numerous activities it promotes. Many events, activities and encounters are organized with the objective of spreading the educational and training approach.

The subjects at the heart of these activities stem from the values that the Club wishes to transmit and from the daily necessities and demands of today's society. The people who the Club involves range from the kids to the coaches to the youngsters' families.

We are responsible for the education of about 600 boys. For us it is fundamental that they grow up not only as football players but first and foremost as men.

Andrea Agnelli

During the 2016/2017 season, in collaboration with the Italian Referee Association of Turin, various encounters with particular subdivisions for game categories were organized, thus continuing the training experience of the youngsters and the technical staff within the regulatory and arbitral framework. Considering the important **regulatory modifications** introduced by IFAB in the beginning of the 2016/2017 seasons, the Club found it important to organize these encounters. The kids and the staff were able to discuss the impact of these ideas on the game itself. Each encounter provided an ample opportunity in which relators could interact with the participants. The kids could ask questions and discuss the individual game episodes in detail.

THE FIRST TEAM AND THE SOCIAL MEDIA

Juventus sport area provides the new players with some basic indications on the use of social media. The communications area also indicates the lines to be followed with respect to Juventus values. Each player is then supported in the management of the contents issued and in the moment of publication.

Some youngsters who are part of the competitive sector also participated in an encounter dedicated to the subject of **fraud in the social media** as part of the Postal Police's itinerant tour.

An activity was promoted to sensitize young players on the subject of **betting and match fixing**, a subject that is very important because the youngsters are hardly aware of this phenomenon.

With the help of experts and real examples from the world of sport some comments were offered on this subject, as well as an evaluation of the risks that follow. All this was done with the aim of strengthening sport principles, loyalty and transparency and in general, the educational philosophy that the Club proposes to the kids.

Lega Serie A: Match bookings

	Yellow cards	Red cards
2014/2015	75	4
2015/2016	90 ^(*)	6
2016/2017	109 ^(**)	2

(*) This figure includes 8 warnings for incorrect behavior towards an adversary, 70 for non-regulatory behavior on the field and 12 for protesting with the referee

(**) This figure includes 94 warnings for incorrect behavior towards an adversary, 6 for non-regulatory behavior on the field and 9 for protesting with the referee

THE MAESTRELLI AWARD FOR SPORT'S SOCIAL VALUES

The Juventus Youth Sector has been recognized for its professional and ethical management, capable of distinguishing itself in terms of fair play, responsibility of actions and results.

TO ENSURE THE INTEGRITY OF SPORT: AGAINST MATCH FIXING AND SPORT BETTING FRAUD

The Lega Serie A with Sportradar AG, UEFA's partner specializing in the analysis and monitoring of betting flows and in the fight against sport fraud, in collaboration with the Istituto per il credito sportivo, has promoted a training session with the aim of increasing awareness of everyone who works in the world of football, from the athletes to the technicians to the managers, in order to prevent phenomena such as match-fixing and hidden bets. The session also discussed the risks and consequences related to the danger of this phenomenon, studying the identikit of the "fixers," the criminals who engage the players and force them to commit various types of fraud, often with threats and blackmail.

Encounters have also been realized through the Psychology Area with the aim of preventing compulsive gambling and pathological addictions.

To increase occasions of socialization among the kids outside their sport activity and to increase **the sense of belonging** to the Club, youngsters were involved as fans at some matches played by the First Team and Youth Team.

Another key subject that Juventus invests in significantly in the training area is fair play, one of the most important values for the Club. In fact, respect for rules is the foundation of Juventus culture and starting with the Youth Sector the kids are formed to become athletes who are respectful of their adversaries and of sports rules. It is not easy always being able to measure your correctness on the field. Warnings and expulsions are to be taken into account, but it does not mean they are separated from the overall panorama, which is composed of many matches. It is therefore necessary to consider the athlete's attitude on the field, his relation to his adversaries, his respect for the referee, etc.

The Juventus Museum is also part of this approach. It organizes specific didactic laboratories on fair play and specific initiatives for children and families with the aim of promoting the values of sport. A concrete example is the Play Sport Laboratory, promoted on occasion of National Family Day (October 9, 2016): a 50-minute activity for children and their families in which they had the chance to see an exhibition dedicated to the great champions from all sports and the Juventus fans. The initiative's objective was to concentrate the participants' attention on the founding values of sport.

Through the Psychology Area (see chapter "Managing the Athletes' Health" on page 71) some encounters were promoted on a subject that is very dear to the Club and that is very topical for the football sector: racism and territorial discrimination.

Besides amusement and passion, football is also integration. We want to give many children the opportunity to interact with us and to understand our values. The project took place in Turin and it will be extended to the rest of the world. It is for this reason that our technicians must transmit our values to the kids, first educational then technical.

Gianluca Pessotto

Juventus has always supported integration and the fight against any kind of discrimination. Thanks to valuable partnerships, such as the ones with UNESCO and the UNESCO Center of Turin, throughout the years the Club has been able to realize this commitment and educate children with the values of sport, of team spirit and of equality. The Club promotes numerous activities with this aim.

UN CALCIO AL RAZZISMO

The initiative, organized by the UNESCO Center of Turin, with the sponsorship and contribution of the Juventus Football Club, is at its seventh edition and includes the awarding of two study grants worth 5,000 euros to associations and youths between the ages of 18 and 25 who lead activities designed to overcome racism and any other form of discrimination, favoring integration.

GIOCA CON ME ITALY AND ABROAD

"Gioca con Me", a project that has been active on a local level for five years, offers male and female children who live in difficult social contexts and who are at risk of marginalization the possibility to practice a group sport activity, participating gratuitously in the Juventus Football School's educational and sport programs.

This year the project has been extended to new areas in Turin that are at risk of social exclusion, thus involving 4 districts in the city and 2 peripheral areas.

Also, starting with the 2016/2017 season "Gioca con Me" intends to be a project of internationalization, arriving in five new countries. In particular, it will be held at the Juventus Academies of Tunis (Tunisia), Beirut (Lebanon), Lima (Peru), Guatemala City (Guatemala) and Bogota (Colombia), involving a total of sixty male and female children – 12 per Academy – between the ages of 5 and 9. The participants are identified and selected from local scholastic institutions in accordance with the criteria related to their scholastic performance and behavior.

INTERNATIONAL DAY FOR THE ELIMINATION OF RACIAL DISCRIMINATION

Within the framework of the initiatives of the "Gioca con Me" project, on occasion of International Day For The Elimination Of Racial Discrimination (March 21), Juventus organized a recreational and integration activity reserved for small football players, among whom are the project's participants, to stress the importance of values such as team work, the spirit of sacrifice, education and the fight against any form of discrimination. The event had the participants compete in various friendly matches and activities together with Jay, the official Juventus mascot.

The strategic partnership between Juventus and UNESCO has also resulted in the development of a Soft Skills Manual, a new instrument designed to complete the Juventus Academy's training approach with the aim of providing coaches with a useful instrument for developing the child's personal and social abilities through football.

The Manual refers to the International Charter of Physical Education, Physical Activity and Sport⁶ and was transmitted to all the coaches of the Juventus Academy to provide the essential guidelines for the development of a complete education and important personal cognitive abilities needed for the children and kid's growth. It is the coaches who have to guarantee the physical and psychological wellbeing of the kids participating in the Juventus Academy.

6 The Charter, adopted in 1978, affirms that "the practice of physical education is a fundamental right for all" and is an important document that guides and supports the decisional process in the sport field. The Charter's version adopted in 2015, with respect to the principles in the original document, introduces universal principles such as gender equality, non-discrimination and social inclusion in and through sport. It also highlights the benefits of physical activity, the sustainability of sport, the inclusion of alternatively able people and the protection of minors. (Source: www.unesco.it)

JUVENTUS' COMMITMENT IN MALI AND THE CENTRAL AFRICAN REPUBLIC

The three-year project in Mali and the Central African Republic sponsored by Juventus in partnership con UNESCO has come to an end.

The main objective of the project in Mali – promoted in collaboration with the TEMEDT non-governmental organization (the association for the consolidation of peace, development, promotion and protection of human rights) – was to contribute to the construction of peace, helping children who are victims of armed groups and allowing them to again become a part of a peaceful society. The activities conducted were the elimination of illiteracy, technical and qualified education, cultural and sport activities and psycho-social support.

The project evolved through two key components: the first, an eight-month stage (from May 2015 to December 2015) and the second, a ten-month stage (from March 2016 to November 2016). They involved three beneficiary regions: Timbuktu, Gao and Bamako.

In the 1st phase 65 children (boys and girls) attended a reintegration program: 25 children in Gao (7 girls and 18 boys), 25 children in Timbuktu (4 girls and 21 boys), 8 of whom had contact with armed groups; and 15 children in Bamako (5 girls and 10 boys).

In the 2nd phase there were absences: 19 children in Gao (11 boys and 8 girls); 21 children in Timbuktu (17 boys and 4 girls) and 15

children in Bamako (11 boys and 4 girls).

The project's second phase was finished on November 15, 2016 and the closing ceremony was held at the ONG TEMEDT headquarters in Bamako on December 3, 2016.

The project in the Central African Republic – promoted in collaboration with the Ministère de l'Enseignement Technique, Professionnel et de la Formation Qualifiante - also had the objective of supporting and reintegrating 100 child soldiers in society through training and education.

The pilot phase, intended for quick socio-professional integration, involved l'Ecole des Métiers d'Art (EMA) in Bangui for the training of educators, for putting into practise everything that was studied and for cohabitation.

The project evolved in 6 phases: the first was the selection of the students through a sensitization event held in Bangui in March 2015; the second identified the problems of training; the third was dedicated to the restructuring of the baths; the fourth was dedicated to the training of educators; the fifth, begun on March 30 and finished in October, included the kids' training; and the final phase was dedicated to the awarding of diplomas. The initiative's success rate was 100%.



Thanks to the “Colour? What Colour” report, UNESCO’s publication financed by Juventus on the phenomena of racism and discrimination in international football, Juventus has inspired the Spanish campaign “Sin Respeto No Hay Juego” dedicated to social inclusion and integration in football, presented on 24 January, 2017 in Madrid.

Fines received by Juventus for territorial/racial discrimination chants

(G4 – HR3)

DATE		MATCH	HOME/AWAY	FINE (IN EURO)		REASON
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 2015	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				85,000.00		
2015/2016	DATE	MATCH	HOME/AWAY	FINE (IN EURO)		REASON
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				45,000.00		
2016/2017	DATE	MATCH	HOME/AWAY	FINE (IN EURO)		REASON
OCTOBER 2016	JUVENTUS VS NAPOLI	HOME	10,000	Insulting chants expressing territorial discrimination and a lighter thrown onto the football field at the 38th minute of the first half		
MARCH 2017	JUVENTUS VS NAPOLI COPPA ITALIA	HOME	10,000	Insulting chants expressing territorial discrimination		
Total fines 2016/2017				20,000.00		

On the other hand, our objective is to first bring up men and people, and then football players. This, obviously, through the game of football.

Gianluca Pessotto

Juventus is also involved on an annual basis in various benefit youth tournaments in which it participates with teams from its youth sector.

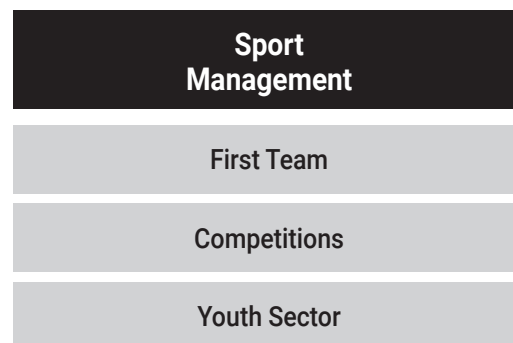
Youth tournaments	Organization	Date	Age Groups
Torneo Amici Dei Bambini	ALDINI BARIVIERA-MILANO	Sunday 11 June	Esordienti 2004
Niccolo' Galli Trophy-Firenze	FONDAZIONE NICCOLO' GALLI ONLUS	May 26-28, 2017	Esordienti 2004
9° Torneo Stefano Borgonovo-Firenze	FONDAZIONE STEFANO BORGONOVO	Saturday June 3 and Sunday June 4 2017	Esordienti 2005
La Biellese-Biella Tournament	GLI INSUPERABILI	25 April 2017	Pulcini 2007 + primi calci 2008

Athletes' health

For Juventus managing the athletes' health also means taking care of their physical and psychological wellbeing. For this reason, the Club has always been committed to investing time, resources and innovations to guarantee the best health status for everyone in the First Team, the Youth Sector and the Basic Activities. Good sport management is actually the key for creating a club's value and at the same time, other sport areas are fundamental for contributing to the maximization of the results.

A professional staff is constantly trying to take on the football seasons in the best way possible, improving the physical preparation of its players, working to prevent injuries and to athletically rehabilitate the player after injury and strengthening the psychological aspects that are key for obtaining success on the field and in life.

HOW THE MANAGEMENT OF THE ATHLETES' HEALTH IS INSERTED INTO THE JUVENTUS SUSTAINABILITY MODEL



Managing the athletes' health is one of the functional processes for creating value in the first area, "Sport Management," of the Juventus Sustainability Model.

For further information please see chapter "A Sustainable Business" on page 8 of this document.

THE MEDICAL SECTOR AND THE QUALITY MANAGEMENT SYSTEM

The medical sector organizes its activities by defining the operational procedures and responsibilities necessary for their implementation and by adopting useful management and monitoring tools (medical records, Training Check, registers for the registration of non-compliance, monitoring indicators, etc.).

The field for applying the Quality Management System (QMS) includes the medical and sport diagnosis formulation; the provision of health and therapeutic-rehabilitation services; activities related to the prevention of the genesis and development of pathologies.

In November 2015, as every year, the TÜV certification body tested the compliance of the documentation system in force with the effectively adopted operational practices. Also tested was the processes' compliance with the requirements of the ISO 9001:2008 standard through internal and external audits. The management review is scheduled for the month of November 2017. It will analyze the performance of the QMS and the progress of the various activities and check their adequacy with respect to the objectives and their effectiveness in relation to the desired results.

MEDICAL SECTOR AND QUALITY MANAGEMENT SYSTEM

For further information on the medical sector, on the Quality Management System and on the processes used for maintaining the health and recovery of the players please see the "Our Sustainability in the Football Business" 2015/2016 sustainability report on pages 39-40.

Injuries

Numeri chiave	2015/2016 Season	2016/2017 Season
Muscular injuries	42	21
Tendon injuries	5	1
Distortionary injuries	7	2
Traumatic injuries	10	16

In the 2016/2017 season a rehabilitator was added to the First Team and a medical secretariat was formed. Concerning the most direct activities in the medical area, young football players are offered courses held by experts in nutrition and protection from alcohol, smoke and gambling addiction.

INJURIES

For further information on injuries and the risk factor please see the 2015/2016 sustainability report (pages 36-37). The document can be downloaded on www.juventus.com.



Total injuries/months

Total injuries/months 2015/2016		Total injuries/months 2016/2017	
July	7	July	0
August	4	August	0
September	7	September	5
October	7	October	6
November	6	November	5
December	8	December	3
January	6	January	4
February	6	February	6
March	5	March	7
April	5	April	3
May	2	May	3

Comment

In the 2015/2016 season, with a 33-percent increase in the total number of injuries in comparison with the 2014/2015 season, an important statistic was identified: the time in which the players are absent from the field decreased by 15% during training and by 3% during the matches. This situation, explained by less seriousness of the traumatic events, helped the coach get more results from the players and the individual player to have more continuity in the training experience. It is a significant result also on the medical and economic level.

Comment

In this season there were more training sessions and monthly matches with respect to the last season. For this reason, exposure to risks related to trauma was greater. On the other hand, the percentage of injuries during training is less than the European average (according to UEFA statistics), placing Juventus in fifth place with significant improvement of its ranking in comparison with the previous season.

Meanwhile, absences due to injury and – in an even greater degree – the “training injury burden” (a combined evaluation of numbers of injuries and absences) have improved in the training sessions, thus placing the Club in second place among all the European teams appearing in the study. These phenomena were also reduced in the competitions.

Essentially, the percentage of serious injuries and that of ligaments related to the general risk of trauma due mostly to fortuitous and violent external events, easily foreseeable but not preventable, are interchangeable.

In relation to muscular injuries, Juventus is in line with the European average, having fully improved with respect to the previous year.

Finally, in terms of the statistic related to “relapse” positions, Juventus is the absolute leader and has completely improved, with zero cases in the whole season.

According to the comprehensive report of the injuries, the total number of injuries and the average recovery period have been reduced. In absolute terms, the number of cases dropped from 42 in the 2015/2016 season to 21 in the 2016/2017 season and concerning traumas with recovery periods of 8 to 28 days, the number dropped from 31 in the 2015/2016 season to 12 in the 2016/2017 season. The absence of relapses is also a factor that adds value.



THE SPORT SCIENCE DEPARTMENT

The Sports Science Department, established in the 2015/2016 season to monitor the health of the individual players and verify their training loads, was strengthened in the 2016/2017 season with the introduction of a new human resource dedicated to the Youth Sector. This way it was possible to extend the physical evaluations and those of the training load performed autonomously and inside the Company for the First Team and for those players at the moment part of who today make up the Youth Sector and the Female Sector.

Sport Science helps collect data that are given to trainers for preparing the youngsters during the training sessions. The Youth Sector, unlike what was done with the Training Check, uses Sport Science.

The department's objectives:

- Guarantee a uniform evaluation and monitoring of all the Juventus members from the anthropometric, performance (through physical tests) and functional (thanks to GPS and heart rate monitor data recorded at the training sessions) viewpoints;
- Build a personal history of the parameters listed above;
- Monitor the incidence and prevalence of injuries in all categories and continuously update the individual history;
- Develop, along with Juventus IT Department, the JAT (Juventus Area Tecnica) software, dedicated to collecting and analyzing all the available data by taking advantage of the know-how acquired with the use of the Training Check® software;
- Develop and innovate support techniques and instruments for sport training. For this reason, Sport Science experts regularly participate in national and international scientific conferences on post-training and post-match recovery strategies, on the verification of the external load with the GPS and the internal load with the heart rate monitor, thus following the evolution of the sector and possessing a complete panorama of the advanced level and competencies achieved so far.

This open approach allows Juventus to obtain added value in terms of training and to have an ongoing discussion with other companies in the industry.

The Sport Science Department also actively works for the benefit of international scientific advancement on the above-mentioned subjects, contributing with data and research that are presented at international events such as the WCSS (World Congress of Science in Soccer) and the ECSS (European Congress of Sports Science).

The Club possesses a significant quantity of information. It is important to be able to interpret it appropriately: thanks to a more objective interpretation, Sport Science now makes it possible to highlight the technicians' subjective evaluations.

THE CRUCIAL ROLE OF THE PSYCHOLOGY DEPARTMENT

To obtain a maximum performance from the athlete it is necessary to think of his complete wellbeing. The objective of the psychology area is to guarantee the athlete's physiological wellbeing, not only from the competitive viewpoint, but also from the psychological one. This aspect is composed of a series of significant and interconnected dimensions, such as nutrition, environment (for example, the structure where the athletes train and in some cases reside and attend school), abilities, the emotional state, the personality, socialization and relationships with important adult figures. In the next season three of these aspects will be chosen and studied in depth.

This approach allows the club to form athletes with an adequate possession of soft skills, personal and competitive, which would make them fully mature people, capable of positively integrating in their social environment. It is about having one's psychological capacities experience a situation through various approaches. In the 2016/2017 season the Club began working directly with the First Team, involving the athletes and a small number of technical figures.

Massimiliano Allegri is doing great work, not only as a coach, but as a group manager. Besides tactics, the psychological aspect is fundamental. For example, to have the entire team understand that, despite our tight schedule of sport commitments among club matches and matches involving the national teams, of which 24 of our players are a part, there is enough room to play for everyone. It is necessary to be patient and loyal to the jersey.

Giuseppe Marotta

Psychological coaching area

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

- **Competitive sports**, which works in support/consulting for the management area, support for 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 necessary corrective actions.

Principal activities:

First Team and Primavera	Youth Teams	Headquarters (projects and collaborations)
<ul style="list-style-type: none"> • Coaching the coaches • Player optimization • Coaching Staff • Training Check • Performance profiles • Training • Report 	<ul style="list-style-type: none"> • Support Coordination • Training coordination • Training Check • Coaching the coaches • Coaching staff • Coaching athletes • Performance profiles • Report 	<ul style="list-style-type: none"> • Human Resources Collaboration • Sport Science • Juventus Projects (post-career, other projects) • National Football Schools • Psychological support to individuals • Training • Assessment • Report

- **Educational-training**, dedicated to training and counselling for teachers, quality monitoring of the 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 kids involved in Basic Activity). There are seven people involved.

Principal activities:

- Juventus Training
- Parent management
- High School
- Juventus College student and teacher support

YOUTH SECTOR

For further information please see chapter "Youth Sector", page 52.

- **Residential area**, which establishes the presence of two psychological tutors in the boarding school who provide support and assistance, a psychological helpdesk and supervision/training of the tutors. There are three people involved.

Principal activities:

- Supporting young athletes
- Tutorship activity
- Relational dynamics support

THE YOUTHS' PSYCHO-PHYSICAL WELLBEING

Juventus has formed a team of psychologists led by a professor from the University of Turin to provide support to its Youth Teams, both on and off the field. The figure of the psychological coach studies the young athletes' motivation, the sport stimulus and the improvement of the young athletes' personality areas that are related to their sport performance. Whereas the staff that works alongside the kids at school and in the boarding school, implementing methods aimed at sharing and exchanging experiences, has a supporting role. More targeted and personalized programs are instead used only with the parents' authorization and only if the psychologists notice difficulties that call for special attention.

The collaboration between "field" and "off the field" is a crucial point that Juventus has been working on in the last seasons in order to be able to support the kids in their stress management and therefore guarantee an excellent sport and scholastic performance. Uniting these two aspects, through the collaboration between teachers and coach, is fundamental for confronting psychological dynamics that can have a significant impact on the results, such as those related to rivalry on the field and in the classroom.

PARENTS AS ALLIES NOT ANTAGONISTS

The role of families is fundamental for the growth of the youngster and the athlete. For this reason, Juventus is committed to developing a relationship with its athletes' parents, especially from the psychological as well as cognitive and organizational perspective.

Usually two or three encounters are held with parents from each group-team from Basic Activity. In the event of specific problems, an individual encounter can also take place.

This season the families have worked in a constant and interactive way with two Juventus psychologists on the concept of "expectations," which must not become a burden for the kids, and the attitudes that can help the kids perceive the sport experience in Juventus in a positive manner. The Club's objective was to make the parents an active part in the football (and not only) development of their children, thus becoming allies and not antagonists.

The activities related to the psychological sphere involve both athletes from the Youth Sector and the important technical figures with the objective of valorizing all the present resources, maximizing their strengths and competencies, and of working on areas that need improvement within a framework of continual growth.

The various activities promoted:

- Observation on the field and analysis of the coach's performance with respect to his management of individual training sessions. Where possible, the analysis also concerns the management of the other figures working on the field and the synergy between them.
- Team building, which includes off-field activities dedicated to the analysis and management of group-team dynamics. This activity includes training, team building and team working with coaches in instances of expanded coordination.
- The optimization of coaches and staff. Starting from various areas of study, the activity then identifies the strengths and weaknesses and finally highlights the individual's characteristics, exalting his qualities.

FORMAZIONE JUVENTUS: BEYOND THE FIELD WITH THE YOUTH, COACHES AND FAMILIES

FORMAZIONE JUVENTUS, the educational route begun in 2008, aims to provide the kids with capacities that will help them mature and grow as healthy, balanced and efficient personalities that can face the challenges of life. In particular, its task is to provide coaches with competencies related to communication, interpersonal relationships, group management and emotional support for the youths.

Juventus promotes numerous encounters that are part of this training itinerary.

Starting from October 2016 training encounters have been organized for youths born between 2003 and 2008 with the goal of concentrating on the subject of the group as a place where one can express himself and experiment with the sense of belonging.

At the same time the second cycle of encounters dedicated to the families of the kids who are part of Basic Activity also began. It was a series of events aimed to present to the families Juventus's organizational structure and the activities offered to the kids and the staff. It also intended to fully involve the families and have them understand the meaning of the technical itinerary proposed, as well as the one related to the growth of the youngster and the player.

In March 2017, the Club organized an encounter with Daniele Gilardoni, eleven-time rowing champion and currently coach (who collaborates with the National Team in the Under 21 category), which was reserved first for youth sector kids and Juventus College students and then for Juventus coaches. The first encounter with the athletes from Juventus College's third and fourth classes dealt with subjects related to psychological stability in the search for victory, to the preparation for life's difficulties, to respect for rules, not only in sport, and to the concept of the team, sacrifice and individual and collective capacities. The second encounter was dedicated to coaches and technicians and discussed subjects of a different nature.

“

We train a very large group, but thanks to our technical collaborators we can have an average of one adult per eight children. They are the constant focus of our activity. Our requirements for them are high, both in the technical and the cognitive sense. And this does not impede their enthusiasm; on the contrary, it stimulates it. Since the beginning of the year they have grown significantly. We work on focus. For example, now we are concentrating on the understanding of the game, on why you have to play the ball in one way and not in another, on how to get away from your marker to create space... We saw "our" kids' report cards. They are all excellent and the kids deserve it, since they often have to make sacrifices to be able to train. Combining sport and study is difficult. And then there are occasions also for human growth, such as the tournaments that take them abroad, to sleep in hotels and in some cases force them to "make their beds" even when it is not necessary. The international tournaments are for us coaches also an occasion to exchange experiences, something that is very important.

Fabio Moschini - Under 11 coach

”

For further information on the subject topic of Youths and Juventus educational values please see chapter "Teaching Youths the Values of Sport", on page 47 of this document.

TRAINING TECHNICIANS FOR SUCCESS ON THE FIELD

However, success can never be taken for granted: it is the fruit of years and years of excellent work. For example, the work that our coach is doing, work that fully corresponds to the profile of a modern coach, who above all is good at managing the group, the relations with the players through dialogue and who has the capacity to use everyone to their maximum, at the right time.

Giuseppe Marotta

The training of the technical staff is one of the key areas in which the Club invests, being a cornerstone for success in the field. The issues mostly dealt with are the methodology of sport training, the player and goalkeeper's physical, technical and psychological preparation and the recovery of the injured athlete.

In the 2016/2017 season 57 programs were implemented for a total of 63 hours of updating and training during the working time, thus allowing all the relevant figures to attend: coaches, trainers, physiotherapists and doctors. There were about 40 participants in each lesson.

The lessons were also filmed and distributed to all the technicians unable to attend.

For the first year, with the updating and training course at its fourth edition, a part of the course was dedicated to professional updating in each area, with lessons on highly specialized issues.

Subjects that go beyond the technical, tactical and methodological aspect were also dealt with, including personal and psychological issues such as young players being away from their family (Federico Mattiello) and the Youth Sector (Paulo Dybala).

Satisfying fans and consumers

For you I am and will always be Andrea, primus inter pares for the fans, because as fans we are all equal and I am Juventus' first fan. Today we are here, at home, and it is a pleasure welcoming you, the first carriers of Juventinity on and off the field. And it is thanks to you that we can conduct a whole series of activities that bring Juventus fans together and bring them closer to us. Therefore, the applause that you give me I return to you!

Andrea Agnelli

In March 2017 Juventus decided to promote an international study among its fans for understanding the relation between sustainability and business and therefore evaluating the best solutions in a global market.

THE STUDY ON FOREIGN FANS

For further information related to this study please see chapters "J as in Juventus: Sustainability Supporting Business" on page 16 of this document.

This study, which involved more than 5,000 foreign fans, showed how for many fans Juventus represents the values of sportsmanship, education, honesty and quality, both from the managerial point of view and from the standpoint of offer and market position. It was then determined that the course of internationalization

that the Club has been on in the last years is the right path for making relations with fans even more special. Fans abroad need to express their passion in a live context and at the same time their loyalty needs to be nourished and cultivated. In fact, although 30% of the foreign fans who participated in this study believes that victory on the field is the most important thing, it must be noted that 20% said that "feeling part of a community" is more important than the victory on the field.

Furthermore, the sample of people interviewed presents another priority: "relations with the fans." It is the matrix of materiality, demonstrating that the Club's choice to always invest in relationships with its fans that make them feel unique is correct.

More than a fourth of them declare to be in difficulty because of the physical distance separating them from their passion: Juventus and Turin. Many fans complain of not “being able to feel part of a community,” especially in Asia, Oceania and in South America where more than 45% of the respondents in each macro region said that they do not feel part of Juventus’ community activity. At the same time, many fans do not believe that the media is a reference point in their relation: 58% affirms that the greatest difficulty is due to the virtual and not real relationship with their team and only 2% believes it is important to be updated about the Club by the media. In this context, Juventus’ active management of social media channels positively contributes to keeping the fans’ passion alive: 89% of the foreign fans say that they follow the team on social networks.

The numerous qualitative responses collected in this study confirm the great passion and the great following that the Club enjoys throughout the world and show the fans’ desire to have a closer and stronger bond with the Club. It would be represented by greater ease in buying tickets, by investment in the territory for creating economic value, by charity, international media relations, special events and initiatives, the various languages used and customer service. The causes for disillusion and the suggestions for reputational improvement all revolve around one thing: the fan as the epicenter of the Club, his priority over everything else.

Juventus therefore invests in this area by creating and continuously updating a range of products, offers and special services.

HOW THE RELATIONSHIP WITH THE FANS IS INSERTED IN THE JUVENTUS SUSTAINABILITY MODEL



The development of an ever more unique relationship with the fans, the management of communication with them, the offer of products and services for the clients and thus the promotion of the new brand identity are all aspects that are part of the second area of value creation identified in the Club’s Sustainability Model.

For further information please see chapter “A Sustainable Business” on page 10 of this document.

THE JUVENTUS MUSEUM ALSO CONTRIBUTES TO MAKE UNIQUE THE FAN EXPERIENCE

The Museum has a constant and daily relationship with the fans, both via email (which provides useful information about the structure and transmits requests that are beyond its competency) and via the front office with the ticket and tour staff.

The relationship that the Museum establishes with the fan can be called “bilateral,” since it is open to proposals and suggestions that can make the visit even better.

ENTERTAINMENT AT 360°

Although until recently the contact between the Club and the fans was limited to the “ticket-match” sphere, today the occasions to make contact and therefore the possibility to create a more direct relationship have increased, ranging from Match Day to non-Match Day events to services that complete the various experiences (parking, restaurant, etc.).

Thanks to the pre-match entertainment activities for the fan, which with time have been remodeled to accommodate the target, it can be said that Juventus offers a well-rounded entertainment experience centered on the match and the subject of “football.” By now football has become a global spectacle with passionate fans who wish to go beyond watching the matches at the stadium (today Allianz Stadium) or on television; they want to follow their Club and favorite players all over the world, on and off the field.

This new concept made Juventus put on a new jersey and launch itself beyond its boundaries for what concerns its relationship with the fans, offering special services and state of the art entertainment.

From this viewpoint, Juventus offers numerous initiatives for entertaining fans at the stadium (today Allianz Stadium) and beyond, especially initiatives concerning technology.

For example, the **new Twitter account** @juventusfcyouth, which will be the official communications channel of the Juventus Football Club’s youth sector, was established for fans interested in sport activities regarding the youngest players.

For bringing the fans backstage in the football world the **Dugout** platform was created in collaboration with the principal European clubs. It is capable of offering exclusive and free content. Each club has a personal profile and the platform manages its contents. The national and foreign fans can then build their own experience with personalized use of the platform.

To be able to respond to the large number of foreign requests in which fans express their desire to feel closer to the Club and at the same time provide entertainment that goes beyond the football field, the Juventus Pass service was created in March 2017 solely for the foreign fans. It is an official Club Video On Demand platform that allows all foreign fans to use, 24 hours a day, from Monday to Sunday, all the content related to Juventus. It is possible to access the Web TV from a computer, smartphone and tablet (both Android and iOS).

The transmitted content:

- Integral recordings (90 minutes) of:
 - All the Juventus matches in UEFA Champions League with statistics in real time and a multi-cam experience.
 - All the Juventus matches in TIM Serie A and TIM Cup with statistics in real time and a multi-cam experience.
- Highlights of all Juventus matches in all competitions.
- Exclusive videos dedicated to Juventus players, both of the present and of the past.
- Training sessions, backstage activity and other content concerning the team.
- Historical content, among which:
 - Integral recording of Juventus great challenges from the past.
 - Highlights of unforgettable matches.
 - Playlists dedicated to Juventus Legends.
- Special content for children, with an archive that is continuously updated with the #JKids subject.

In the 2016/2017 season the **retail structure in the stadium** (today Allianz Stadium) was consolidated.

Now with 10 (instead of 4) sales points, which are open on match days, services dedicated to fans have increased significantly (+43% turnover).

From July 1, 2016 to January 2017 the **temporary retail** structure was open at the Torino-Caselle Airport. It was later moved to Shopville Le Gru, in Grugliasco (TO), where it is still functioning.

Finally, a business model for **franchising** commercialization of the Juventus Store was established.

The comprehensive results of the last two seasons

	2015/2016 Season	2016/2017 Season
Entrances	More than 700,000	More than 1 million
Conversion rate ⁷	More than 16%*	More than 17%
Average receipt value	Over 45 euros (+30% in comparison with the previous season)	Over 42 euros
Turnover (%)	+70% in comparison with the previous season)	+14% in comparison with the previous season
Transactions (n°)	+30% in comparison with the previous season)	+31% in comparison with the previous season

⁷ The term "conversion rate" means the percentage of visitors who walked into one of Juventus' stores and purchased a product.

In commercial terms, in the 2016/2017 season Juventus internalized the online sales of Juventus brand products and since May 9 has been directly managing its own e-mail platform.

The **Juventus Official Store, as the first online store directly managed by the Club, begins a different management of the relationship with the client**: each fan has the possibility to be directly in contact with Juventus, without any form of intermediary. It is a broad choice, ranging from the possibility to purchase a match kit and technical training material to leisure clothes, as well as accessories, toys and many gifts. Since September 2016 a new official online store has been available for Chinese fans on the TMall platform, which is part of the Alibaba Group.

The strengths of directly managing the store are:

- Wide range of products.
- The availability of exclusive and/or ad hoc products.
- Optimization of returns and synergies with other Club communication channels.
- +22% in terms of expected turnover with respect to previous years.

The transparency in relation to the client and the compliance with the Consumption Code protecting consumers were the inspirational principles in the planning of the new e-commerce site. An e-commerce in compliance with the law is not only an obligation, it is an opportunity to increase one's level of reliability and professionalism.

In the world of e-commerce being in compliance with the law is a profile that is becoming ever more topical and controversial, especially if we consider the new norms issued by the AGCM concerning the e-shops judged incorrect for having denied the use of consumer rights for the final purchaser or made the rights difficult to use.

Juventus has also launched a process of assessing the services offered on www.juventus.com, with particular attention to the offer of the Membership program, which aims to review the mechanisms of accessing the services with respect to the applicable norm of the Consumption Code, as well as the AGCM indications.

The Welcome Pack in all its categories was renewed for the Members, introducing also a female version for the J1897 Members. They can continue buying tickets to the stadium (today Allianz Stadium) in priority purchasing format and participating in events that are dedicated to them (A Day with Juve, MVP Awarding, Fly to Turin, Vip Hospitality Experience, Open Training).

The success dedicated to the smallest members also continues:

Junior Member

Season	Small Members
2015/2016	3,246
2016/2017	5,810

For the Clubs Doc (today Official Fan Club), a Juve family composed of more than 130,000 partners from 422 Italian clubs in Italy and 66 foreign clubs, a new area dedicated completely to them was established. It provides information, membership schemes, the map of Italian and foreign Clubs Doc (today Official Fan Club), a page dedicated to each Club Doc that can be personalized with photos and details and a description of the reserved benefits. Besides the standard advantages (Club Doc Card, ticket office services, walk about possibilities, Third Half, open training sessions, 10% discount on everything purchased in the Juventus Store, a reduced Museum, Stadium Tour and City Tour ticket), this season even a voucher for a 10-euro discount on the Juvestore.com (on purchases over 100 euros), an affiliation agreement with the JIMedical Center (which offers a 5% discount) and a possibility to purchase the Supporter Card directly through the Coordination Center were introduced.

Also available is a special promotion dedicated to the fans that are farthest away: all the extra-European Clubs with more than 50 members have the possibility to enroll the 51st member and more for free.





The Juventus Museum is also a part of the 'entertainment' package

The following are the principal cultural initiatives promoted by the Juventus Museum:

- **KIDS SUMMER:** during the month of July a series of didactic initiatives was programed for the city's summer centers. Big groups of children ages 6 to 12 saw the stadium (today Allianz Stadium), the Museum and participated in didactic activities with mini workshops dedicated to fair play and how respectful behavior towards the adversary is also a form of self-respect.

- **A "COMBINED" TICKET WITH THE VENARIA REALE:** the month of August witnessed the beginning of the partnership with La Venaria Reale, aiming to create synergies and promote the territory. With a single ticket the visitor can visit both institutions, thus saving 35%. 2,016 have been issued thus far.

- **IN ACTION FOR THE EARTHQUAKE VICTIMS:** the Museum donated the earnings from Sunday, August 28 to the victims of the earthquakes that shook central Italy on August 26.

- **NATIONAL FAMILY DAY:** in October the Museum participated in the National Family Day, launching the new didactic laboratory called Play Sport and inviting Jay, the Juventus mascot for the occasion. The initiative intended to be an opportunity for interacting, sharing and discovering the territory and the values of sport.

- **COLLECTORS' DAY:** in January, for the Coppa Italia match between Juventus and Milan, the Juventus Museum collectors were invited to the Legends Club. The annual event has become an occasion for sharing experiences and meeting old friends.

- **AUDIOGUIDE:** since January the Museum has been offering the audio guide service for the museum itinerary and not that of the stadium (today Allianz Stadium). The service, in Italian, English, Spanish, German and French, guides the visitor along the museum halls, telling him or her about the historical content that is added to the content already described in the didactic panels.

- **ICOM RECOGNITION:** in February, the Museum was recognized by ICOM (International Council of Museum) Italia.

- **FATHER'S CELEBRATION:** on occasion of the celebration, the Museum organized a special didactic laboratory and made entrance for the participants free.

- **DRAWING ART:** in April, the Museum adhered to the didactic initiative promoted by Abbonamento Musei, which was dedicated to children ages 6 to 14. They were asked to draw the Juventus jersey according to their imagination. The initiative witnessed the participation of 70 cultural sites from Piedmont and provided their small visitors with the possibility of reinterpreting the masterpieces housed in the region's museums through the art of drawing.

- **GUESTS AT J|SPORT:** JSport saw new athletes become a part of the exhibition hall (Michele Bartoli, Joe Calzaghe, Omar Camporese, Michele Cappelletti, Luca Carli, Raimondo D'inzeo, Peter Fill, Daniele Garozzo, Luca Lucaroni, Federico Morlacchi, Paolo Nicolai, Rosanna Pagano, Federico Pellegrino, Debora Sbei, Sara Togut, Nikola Vucevic and Elia Viviani).

WELCOME HOME: THE HOSPITALITY AT THE STADIUM

(G4 - E06)

The fans are the twelfth man on the field. Juventus is the European team that scores most at home, here in this Stadium, and this is not by chance. The support and the warmth of the fans here really push you towards victory.

Giuseppe Marotta



The stadium (today Allianz Stadium) is a home, a symbol for fans. It is a place that only in five years hosted an enormous number of unforgettable episodes. Juventus has always been very attentive towards its fans, to their experience at the stadium, their needs, complaints and the requests that they make during the week and/or during the match. The fan is also a possible client and for this reason the Club significantly invests in the improvement of customer care and the communication with its fans through new digital channels.

The 2016/2017 season began with a new record of subscribers, equal to 29,000 annual subscriptions. Given the high request level, this year the Club has decided to make another 1,300 units available.

HOW HOSPITALITY AT THE STADIUM (TODAY ALLIANZ STADIUM) IS INSERTED IN THE JUVENTUS SUSTAINABILITY MODEL

Operative and Commercial Stadium Management

Operative management

Commercial management Stadium products

Welcoming the fan at the stadium, just like the client, is an aspect that is part of the third area of value creation of the Juventus Sustainability Model.

For further information please see chapter "A Sustainable Business" on page 10 of this document.

The stadium key numbers

	2015/2016 Season	2016/2017 Season
Total number of seats at the stadium (today Allianz Stadium)	41,475	41,507
Number of special seats for the disabled fans:	210*	210*
Number of access points for disabled fans:	2 (1 North stand, 1 South stand)	2 (1 North stand, 1 South stand)

* Number of seats reserved for alternatively able people with 100% disability

Tickets and subscriptions sold at the stadium

	2014/2015	2015/2016	2016/2017
Annual ticket sales **	441,258	404,207	515,000
Subscriptions sold ***	28,000	27,838	29,205

(**) Figure includes Italian League, Coppa Italia and Champions-Europa League matches

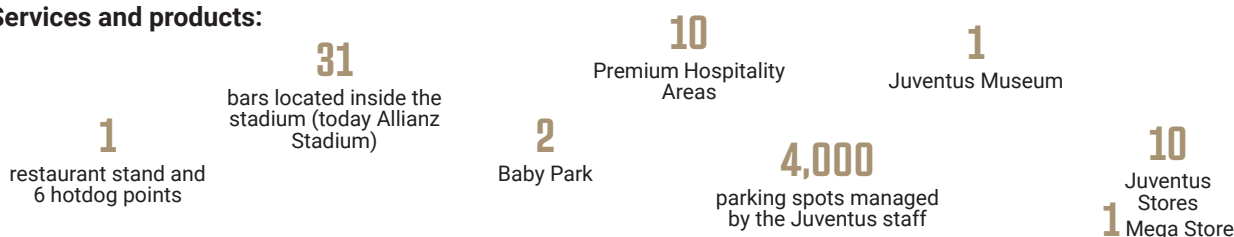
(***) The statistic contains the number of standard subscriptions sold per season + 4,000 premium seasonal subscriptions (sold each season)

For this reason, Juventus has decided to invest in the improvement of the customer care service, choosing a dynamic supplier who can respond to the Club's new needs. It aims to solve the problems by employing a staff that ranges from 11 to 26 operators (according to the flux of incoming requests) and that has the necessary instruments for intervening and providing precise assistance.

The choice was to entrust one of the best suppliers on the European market with the outsourcing service in order to be more flexible in the management of seasonal peaks and simultaneously to create a specific unit within the Club for coordinating and monitoring the service provided and handling the most delicate cases.

In the 2017/2018 season, the project will include the opening of exclusive help lines dedicated to association projects available through the "black number".

Services and products:



An environment that is accessible for fan with disabilities

(G4 - E06)

Season	Subscribers	Disability
2015/2016	337	29 with 100% disability
2016/2017	406	30 with 100% disability

The Juventus Museum is without barriers

The Museum is not an architectural barrier, thus making the visit accessible to all types of visitors. The ticket office staff is trained to interact with various forms of disability, even with visitors affected by muteness and deafness.

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

The new J|Medical section was inserted in the tour of the stadium (today Allianz Stadium) this season, thus offering the possibility, for those buying a ticket to the Juventus Museum, to have a 10% discount on all sport medical services and a 5% discount on all the structure's other services.

Personnel employed at the stadium (today Allianz Stadium)

Season	18 Stadium Management	Juventus Staff	External staff on the day of the match
2015/2016	18	34	From 1,514 to 1,703
2016/2017	22	62	From 1,500 to 1,700

An important novelty this season for the fans who have come and will continue coming to the stadium (today Allianz Stadium) is the eight new official Juventus Stores, established in September 2016 and located in various parts of the ring behind the stands, both on the first and second levels.

Year after year the families also find more and more space inside the stadium (today Allianz Stadium). Among its hospitality services the stadium has a wide array of products that make families feel at home, such as high chairs, chair-mounted seats, baby bottle warmers and games available for the little children.

Another great novelty dedicated to families is **Jay's House**, inaugurated in 2016 and located near the East sector. It is a place that is dedicated to children, their families and all those who want to interact with Jay and make contact with Juventus.

During each match, inside the House, it is possible to draw, take photos, participate in the fan school and take part in Jay's world.

2016/2017 EVENTS

Halloween - Christmas - Father's Celebration - Mother's Celebration - Carnival - Meeting Jay and the First Team players (Dybala e Chiellini)

Furthermore, at the stadium (today Allianz Stadium) it is possible to feel the “match experience” that goes beyond the classical 90-minute game. In the two hours preceding the match various entertainment activities are offered to the spectators both in the places below the stands and on the field. Starting from the 2016/2017 season, from the first home match against Fiorentina, thanks to the new LED lighting systems provided by partner Philips Lighting, it has been possible to involve the public through new extraordinary and emotional lighting choreography (for further information please see the 2015/2016 “Our Sustainability in the Football Business” sustainability report on page 128).

A fundamental role in the hospitality service at the stadium (today Allianz Stadium) is played by the steward, a figure who is trained, constantly updated and dedicated to the fan. He or she is busy welcoming the guests to the stadium and at the same time guaranteeing them a safe environment.

In the 2016/2017 season training has been calibrated and in line with the new technology introduced at the stadium (today Allianz Stadium).

Steward/spectator relationship at the stadium

Season	Rapporto steward/tifosi
2014/2015	1/75
2015/2016	1/71
2016/2017	1/71

The current norm indicates a steward/fan relationship of 1 to 250, but Juventus, for guaranteeing the best possible management, provides a higher number of stewards

Stewarding staff employed during national and international away matches

2016/2017 Season				
14/09/2016	Vinovo	UYL	JUVENTUS – SEVILLA	10
26/09/2016 - 27/09/2016	Zagreb	UCL	DINAMO ZAGREB - JUVENTUS	2
18/10/2016	Lyon	UCL	LYON - JUVENTUS	4
02/11/2016	Vinovo	UYL	JUVENTUS – LYON	10
21/11/2016 – 23/11/2016	Sevilla	UCL	SEVILLA – JUVENTUS	2
07/12/2016	Vinovo	UYL	JUVENTUS - DINAMO ZAGREB	10
21/02/2017 – 23/02/2017	Porto	UCL	PORTO-JUVENTUS	4
18/04/2017 – 20/04/2017	Barcelona	UCL	BARCELONA – JUVENTUS	4
03/05/2017	Munich	UCL	BAYERN MUNICH – JUVENTUS	4
03/06/2017	Cardiff	UCLF	JUVENTUS – REAL MADRID	27
Total				67

UCL: UEFA Champions League
UYL: UEFA Youth League
UCLF: UEFA Champions League Final

SAFETY

For further information on the subject of safety please see “Our Challenges. Guaranteeing the Activity’s Safety and Continuity” on page 96 of this document.

STEWARDS

To better understand the figure of the steward and how their management has evolved please see the sustainability reports of the past years. In particular, “The Change in the Management of the Steward” on page 25 of the first report, “The Figures Dedicated to Hospitality” in the second report called “Our Path Towards the Creation of Shared Value” on pages 37 and 38 and “The Steward: A Key Figure for Hospitality and Safety,” on pages 68 and 69 of the third report called “Our Sustainability in the Football Business.”



MY SEASON TICKET

150,000 more fans were able to enjoy the stadium experience on Match Day thanks to the name change or a subscriber's resale of a seat. In fact, there were 76,500 name change operations and 73,500 operations concerning seat resales. By reselling the ticket the subscriber receives a credit. The credit can then be spent for preferential ticket purchases for the Champions League or Tim Cup matches, for the Juventus Museum or for the renewal of the subscription.

My Season Ticket permits me therefore to practically "increase" the stadium's capacity

	2015/2016 Season	2016/2017 Season
Members of the sector	18,600 out of 24,000 standard subscribers	21,850 members out of 25,300 subscribers
Members who conducted a name-change or resale operation in a season at least once (%)	80%	89%
Variation of the average price of the sold tickets in the championship (% of the reduction in cost, with respect to the average price of only standard tickets)	-8%	-12%
Operations conducted	More than 50,800 name changes and more than 48,400 resold tickets	More than 73,700 name changes and more than 76,400 resold tickets

A NEW, CONSCIOUS, CONSUMER

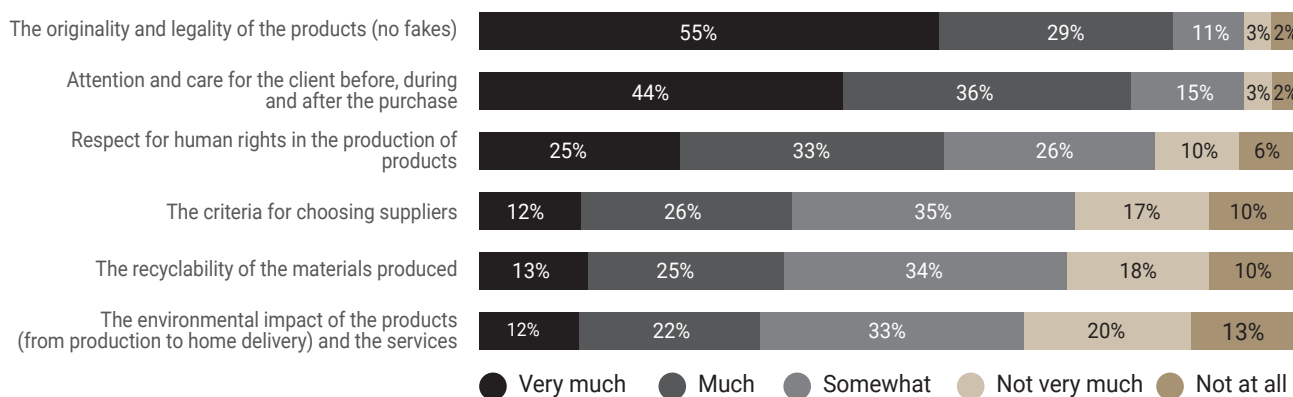
(G4-PR5)

Within the framework of expanding abroad, it is important to know that besides the field and the football success and failures, a club is also a company with its business, its structure and its staff. It is from this viewpoint that commitment to sustainability is important for guaranteeing the brand's quality and reliability.

Today consumers have obviously changed. They are informed, selective and chose not only in accordance with the price, but also with other criteria (for example, the products' origin, their environmental and social impact, waste, etc.) that are always capable of influencing purchasing habits. In general, this trend is also found in Juventus supporter living abroad fans abroad. Besides the passion for the Club and the aesthetic taste, the main factors that condition their purchasing choices are the products' originality (84%), customer care before and after the purchase (80%), the recyclability of materials produced (58%) and human rights (58%).

The motivation behind the new consumer's purchasing choices

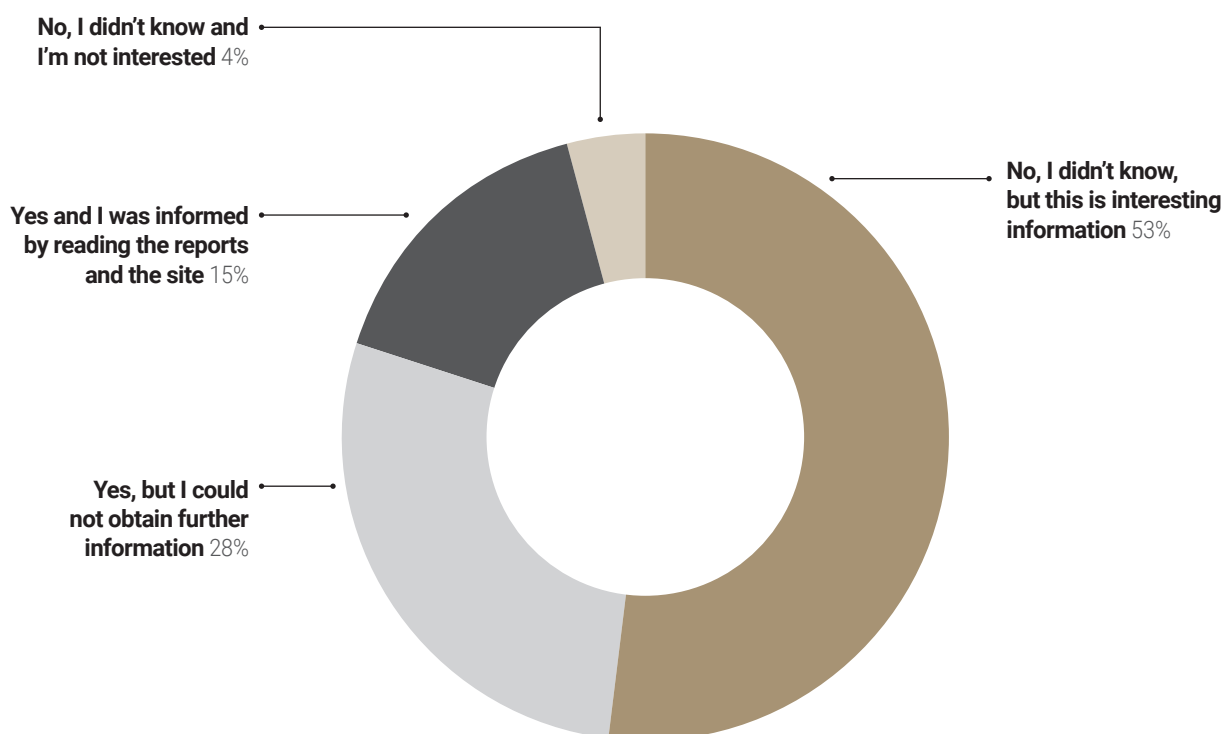
(Many responses allowed and the survey was not compulsory for the purchasing)



It is not by chance that the J1897 Day encounter among the Members and the management was a perfect occasion to speak about the values, human and professional, that distinguish everyone who wears the Juventus jersey and who works in this company. It also emphasized the indestructible relationship between passion and professionalism that distinguishes the Club's management.

THE FANS' AWARENESS OF THE CLUB'S COMMITMENT TO SUSTAINABILITY

(one response was allowed)



Based on this data, it is important for the Club to be able to communicate its business and spread the Club's culture and value with the same passion that is experienced during the successes on the field.

For this reason, Juventus is orienting its future towards the communication of these points, which are less related to the football field and are more difficult to transmit. They are points that national and international media are incapable of conveying in an interesting manner, despite the great interest that people have in them. In fact, according to 96% of the survey's respondents, the Club is known only in its country of residence, but the perception is not always positive. Moreover, the fans do not know what Juventus does outside the field competitions, although 50% say that they would be interested in knowing.

TAKING CARE OF QUALITY: FROM THE ORIGINALITY OF THE PRODUCTS TO THE SPEED OF THE RESPONSE

Juventus works every day to make its service efficient and of high quality and so that the fan and the client can feel satisfied in every aspect.

THE ORIGINALITY OF THE PRODUCTS

The products sold in the Juventus stores are acquired by companies that have purchased the rights for producing and distributing products with the Juventus brand through license agreements and by specialized suppliers selected in a certain commodity category.

Both these types of suppliers contractually accept the Juventus Code of Ethics and are committed to certifying the quality of the products they produce and/or distribute in accordance with the law in force.

The suppliers are registered and as such accept the Club's purchasing conditions.

SUPPLIER MANAGEMENT

For further information on the management of local suppliers please see chapter "Having an Active Role in the Territory" on page 106 of this document and on the purchase function please see chapter "For Optimizing the Processes and Valorizing the Resources" on page 40 of this document.

All Juventus products are designed for sale and possess an anti-counterfeit label that contains an unambiguous alphanumeric code that is associated with a precise product. The licensee must acquire the labels from one authorized supplier (Artigrafiche Pagani) and use them only for the product for which they were ordered.

Thanks to the code on the label it is possible to trace and find the order and the following information can be determined: order number, the quantity ordered and the product for which they were ordered. Every three months Artigrafiche Pagani and the licensees send Juventus a report with a detailed account of the goods produced and sold. Juventus can, at any moment, conduct an audit on the supplier or licensee.

The process of supplying anti-counterfeit labels:

1. Juventus approves the product
2. After the approval the licensee/supplier is authorized to purchase the labels
3. The licensee/supplier indicates through a portal the quantity of labels that he wants to purchase for a specific product
4. Juventus receives the request and can either approve it or block it
5. Once approved, the labels are produced and sent to the licensee/supplier

ANTI-COUNTERFEIT AND PROTECTING THE BRAND

Juventus collaborates with two companies that operate on an international level in the field of intellectual property protection. The first company works on an offline level and the second works through online channels. For further information on the Anti-counterfeit system for protecting the brand please see chapter *"Counterfeiting and brand protection"* on page 129 of this document.



BETTER MANAGEMENT OF THE SERVICE

In the past, in its various activities dedicated to stakeholder engagement, the Club clearly noticed a certain dissatisfaction in the fans concerning the waiting time required to receive a response to their needs. For this reason, the Club has invested and improved the management of time, especially regarding the delivery time of the Supporter Card and the response of the Fan Service.

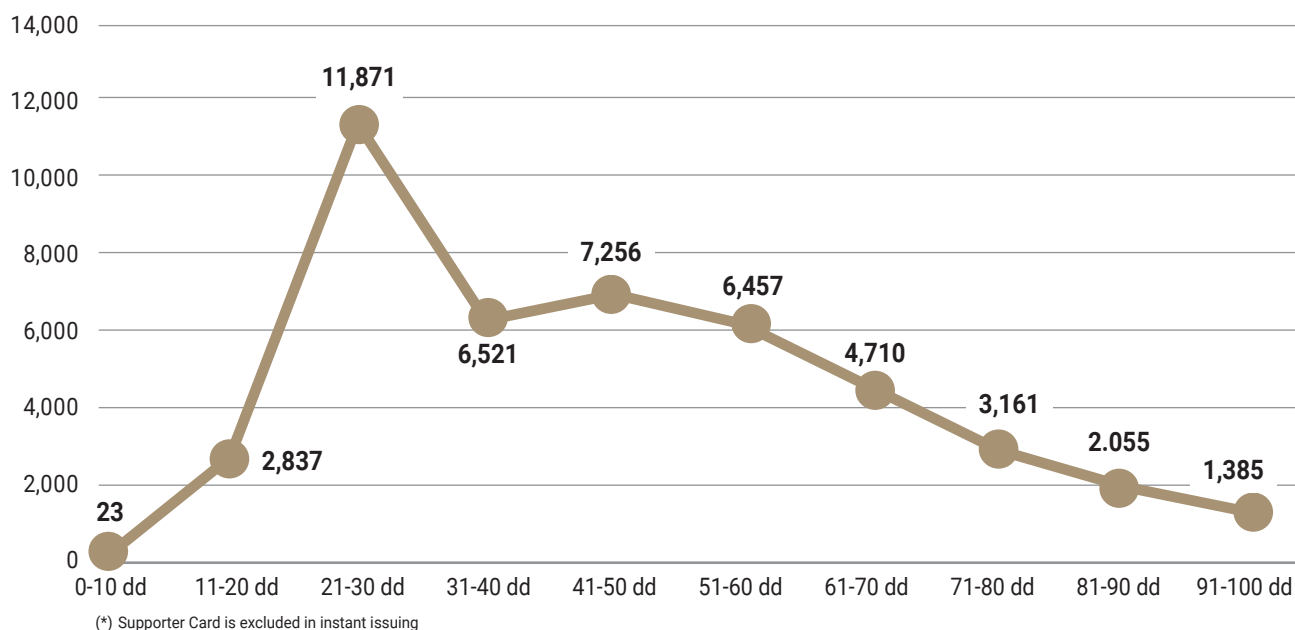
Time for managing the Supporter Card

(Average number of days from the purchasing date)

	Average number of days from the payment date to the fans' downloading the application	Average number of days from downloading to dispatching the application to CEMIT	Average number of days from dispatching the application to the beginning of the procedure	Average number of days from beginning of the procedure to dispatching	Average number of total days (from payment to dispatching)
1 st trimester (July-Sep)	19	20	18	13	70
2 nd trimester (Oct-Dec)	21	4	16	11	52
3 rd trimester (Jan-Mar)	14	2	12	11	39
4 th trimester (Apr-Jun)	5	3	9	11	28
Season average: 52 days					



Production/shipment time of the Supporter Card

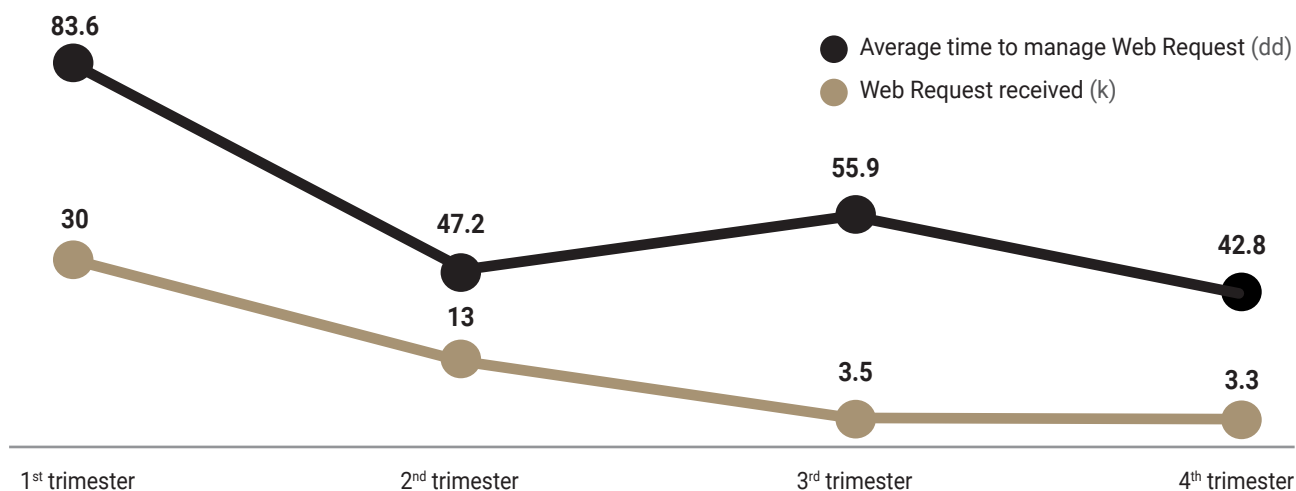


In the last trimester, after the first startup phase of the Fan Service, the average waiting time of the calls declined, resulting in 12 seconds. Furthermore, in the last season the delivery time for the Supporter Card decreased from 70 to 28 days, despite the increase in demand. The revision of the production of supporter cards helped obtain an average delivery time of the card of 23 days from the moment the fan correctly uploads the application and the necessary documents onto the site. The objective is to further reduce the delivery time.

Inbound and outbound calls

	1 st trimester	2 nd trimester	3 rd trimester	4 th trimester	Objectives for the 16/17 season
Calls received (#)	15,814	9,435	9,875	7,549	42,673
Calls managed (%)	61%	93%	98%	97%	83%
Average waiting time (min.)	1.59	0.30	0.13	0.12	0.57

The number of requests received in the 2016/2017 season was 230,334, of which 91,000 were related to the Supporter Card. The percentage of managed calls was 99.74% (229,731 calls).



After the first startup trimester in which the Fan Service had to face 80,000 requests, in the last six months the average time for handling and resolving web requests has resulted in 3 days. The average time of web request management from the 2016/2017 season's first to last trimester decreased by 91%.

Ensure security and continuity of activities

(G4-E06; G4-E07)

The concept of safety has a very broad significance. When updating the materiality matrix (see page 22 of this document) the Club realized how the two subjects, "Safety at the Stadium" and "Safety in places outside the Stadium," could be interpreted differently, according to the person speaking, or on the contrary, perceived as one single concept.

Safety, from the viewpoint of management and therefore of Juventus, is one single thing. The Club must guarantee safety inside its structures, providing state of the art technologies and services that are capable of offering the maximum quality possible without leaving anything to chance. This approach to safety, necessary for reducing accidents and interruptions of the Club's activities as much as possible, is applied in all places where Juventus operates: from the stadium (today Allianz Stadium) to the Juventus Village in Vinovo to the stores. Safety, in terms of management, therefore means the prevention of anything negative that has the possibility of happening, such as accidents that jeopardize the people's physical safety or malfunctions that cause service interruptions (e.g. illumination or connectivity).

The aim is to use technology and professionalism to provide the maximum level of safety for its fans and for all the people who come and work inside its structures. The Club manages all the activities and services through a process that is well set up and tested, continuously implementing the best practices suggested by daily experiences.

From an external viewpoint, and therefore in terms of use, safety assumes a different character. If the expectations are to have perfect management, the perception may be different in accordance with the place, the situation and the location in which one finds himself.

HOW SAFETY MANAGEMENT IS INSERTED IN THE JUVENTUS SUSTAINABILITY MODEL



A secure management of the Club's structures and buildings, as of the company activities and the services offered, is one of the support processes that contributes to creating value related to "*Operational and Commercial Management of the Stadium*" but also to the other two areas of the Juventus Sustainability Model.

For further information please see chapter "A Sustainable Business" on page 8 of this document.

MANAGING SECURITY

(G4 - E07)

Safety management is an issue in which Juventus has invested many resources, especially since the inauguration of its stadium (today Allianz Stadium). Year after year the Club has constantly been working to guarantee its fans a safe and protected experience.

Ever since inauguration day inspections have been precise and detailed and starting with this season new technological support will be available: a walk-through metal detector at the North Stands entrances, which will maintain the safety standards of the previous inspections, but with a significant reduction of time and security check procedures. The walk-through metal detectors will then be installed in the other sectors of the stadium (today Allianz Stadium), where for now inspections will be held as in the previous seasons.

This support has been implemented due to the recent experiences at the Euro Championships and the United States, where starting from this year the use of such instruments will be mandatory in all baseball and American football stadiums.

Other modernization projects have also been carried out: the platform for surveillance cameras and the closed circuit has been changed; two new Panomeras, the latest multifocus surveillance cameras, were installed in the South Stands; and in the Guests Sector two new Full HD digital surveillance cameras, which will guarantee even more security, are now operating.

The safety management at the stadium (today Allianz Stadium) also includes a pre-match meeting among all the Stadium's management departments (Operations, Events, Facility and Maintenance and Museum) to determine the match's importance level in commercial and safety terms. Success is measured by the ability to combine these two macro elements so that all the operations are conducted to the fans' full satisfaction and at the same time with maximum security.

Number of emergency interventions at the stadium

(G4 - E07)

Season	Sudden illnesses	Injuries	Hospitalizations
2014/2015	398	162	22
2015/2016	279	127	28
2016/2017	327	139	26

Matches with fans assisted medically at the stadium

(G4 - E07)

Season	No.	Event
2014/2015	2	Juventus vs Atalanta on 20.02.2015
2015/2016	0	
2016/2017	0	

Anpas Piemonte intervenes at every match with a fixed number of operators, whose names are communicated to Juventus 72 hours before the match:

- Volunteer medical personnel: 77
- Reserve volunteer medical personnel: 6
- Medical assistance director: 1
- Technical director: 1
- Sector managers: 4
- Anesthesiologist-resuscitators: 3
- Emergency medical experts: 4
- Critical area nurses: 8

All the medical assistants are trained in accordance with norm DGR 34-5039 (and its subsequent modifications), which was issued by the Regione Piemonte to guarantee the adequate training of the volunteer. It is certified by the Regione and is composed of 50 hours of theory and 100 hours of practical internships in ambulances and other emergency structures. The volunteers who are active in the stands and at the side of the field are divided into teams of three-four people, in which the team leader has a device for communicating with the medical assistance director. The teams that are stationed on the second level or by the side of the field must have physical characteristics that make it possible for them to safely transport a patient or athlete. They must also not have any physical limits in order to be able to pick up and transport with a scoop stretcher or spinal board objects of a certain weight.

The safety management system is the same for all the places of the Stadium complex (today Allianz Stadium). In fact, even the Museum has special safety personnel (Stewards and staff that operates the Telecontrol video surveillance and anti-intrusion system). The same for all the new Juventus Village structures, which will use safety measures in line with the standards of the stadium.

THE ACTIVITIES' CONTINUITY

Guaranteeing the continuity of the service offered and the activities is a priority for the Company. The Juventus Village provides greater efficiency in this regard. In fact, the new Juventus hub, besides drawing from the experience of the stadium (today Allianz Stadium) concerning the management of space, suppliers and processes already tested, has all its buildings in a limited geographical location. By taking advantage of this factor the Club is trying to unite the safety platforms, hoping to create a single platform and a single supplier and thus be more efficient.

At the same time, the personnel that works at the stadium (today Allianz Stadium), just like the coaches, employees and accompanying managers in the Youth Sector, is appropriately trained in the subject of health and safety and regularly participates in workshops and updating meetings on the subject.

Training activities involving the safety personnel that works at the stadium

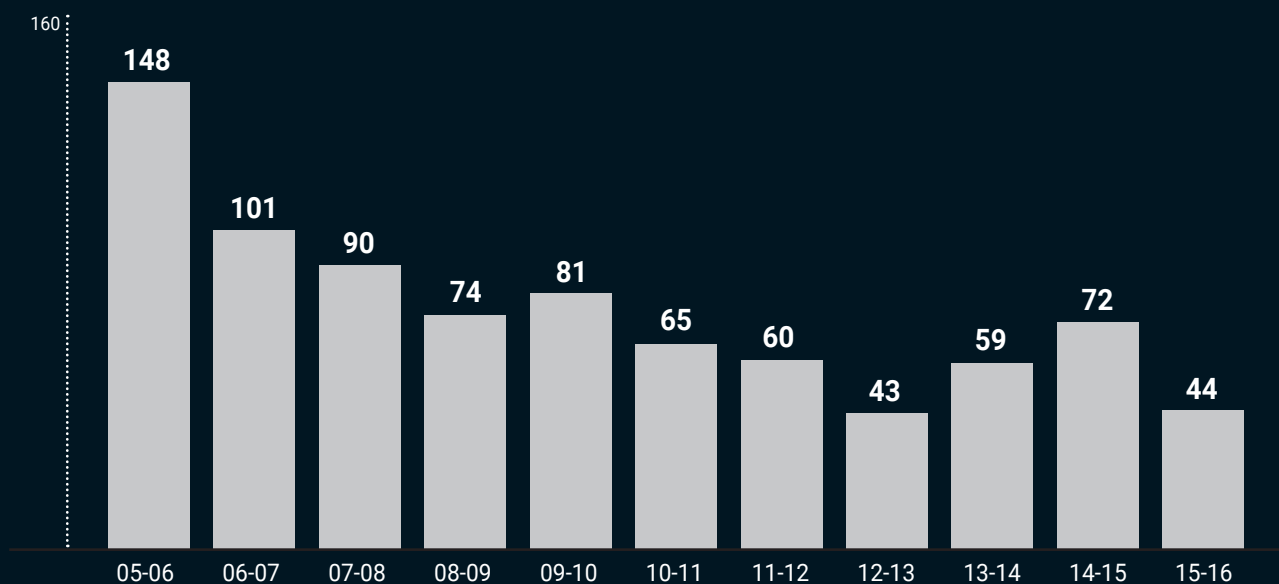
(G4-HR7)

	2014/2015	2015/2016	2016/2017
STEWARD COURSE			
Workshops	3	4	4
Hours	35	35	35
Recipients	Aspiring stewards	Aspiring stewards	Aspiring stewards
Participants	150	200	200
Team	DM 08/2007; Specific stadium training	DM 08/2007; Specific stadium training	DM 08/2007; Specific stadium training
JUVENTUS STADIUM TRAINING FOR STEWARDS			
Workshops	1	3	4
Hours	9	9	9
Recipients	Stewards trained in other structures	Stewards trained in other structures	Stewards trained in other structures
Participants	9	61	56
Team	Technical-Structure stadium	Technical-Structure stadium	Technical-Structure stadium - Psychological
CRITICAL MEDICAL EMERGENCY TEST DRILL			
Workshops	1	1	
Hours	5	5	
Recipients	Stadium Stewards - Medical assistance personnel	Stadium Stewards - Medical assistance personnel	
Participants	288	304	
Team	Maxi intervention operativity Medical emergency	Maxi intervention operativity Medical emergency	
STEWARDS QUALIFIED BY THE MINISTERIAL DECREE ON JULY 28, 2011			
Workshops		1	
Hours		15	
Recipients		Stadium stewards	
Participants		42	
Team		D.M. July 28, 2011	
UPDATE ON MEDICAL SERVICE PROTOCOL			
Workshops		1	
Hours		1	
Recipients		Steward Managers	
Participants		76	
Team		Radio communication to request medical treatment	
UPDATE ON ELECTRONIC TICKET CONTROL SYSTEM MANAGEMENT			
Workshops		1	2
Hours		1	1 hour per course
Recipients		Filtering staff	Sector managers
Participants		25	21+63
Team		Electronic ticket control system management	Update on ticket control procedure
MEDICAL STAFF TRAINING			
Workshops		2	
Hours		4	
Recipients		Healthcare staff	
Participants		161	
Team		Medical emergency protocol	
UPDATE ON FILTRATION MANAGEMENT ACTIVITY			
Workshops			1
Hours			1
Recipients			Sector managers
Participants			80
Team			Update on ticket control procedure

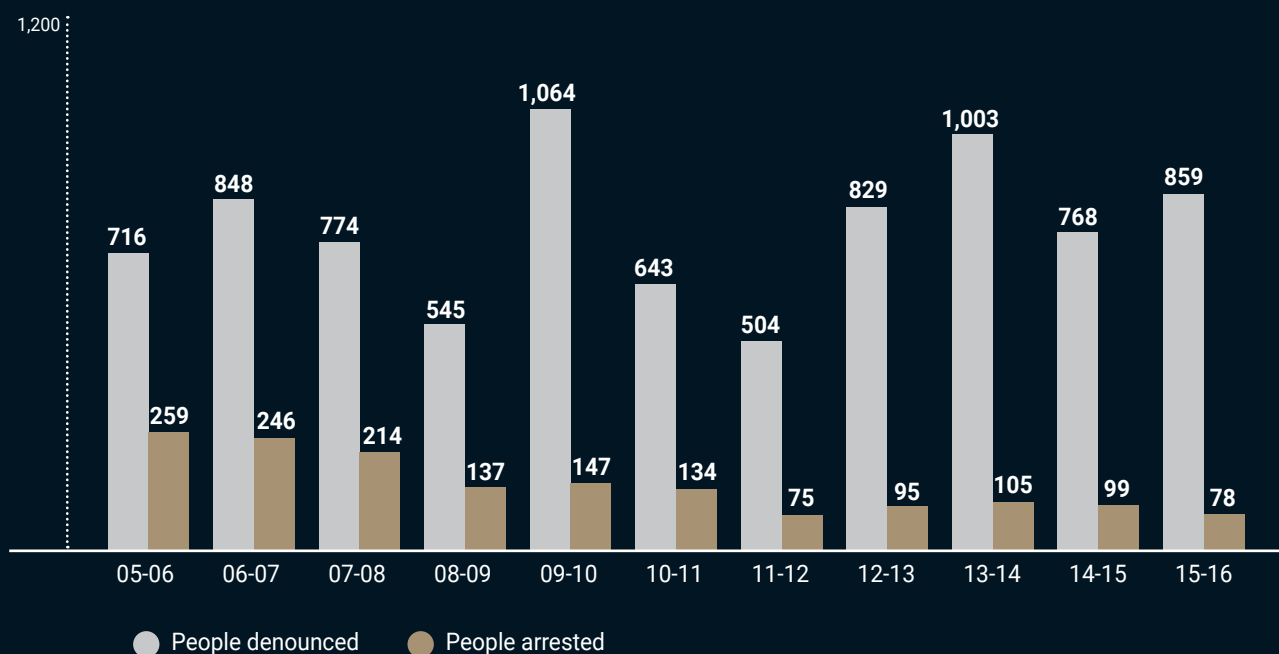
THE OVERVIEW: SAFETY ON A NATIONAL LEVEL

Source: Report Calcio 2017, Centro Studi FIGC

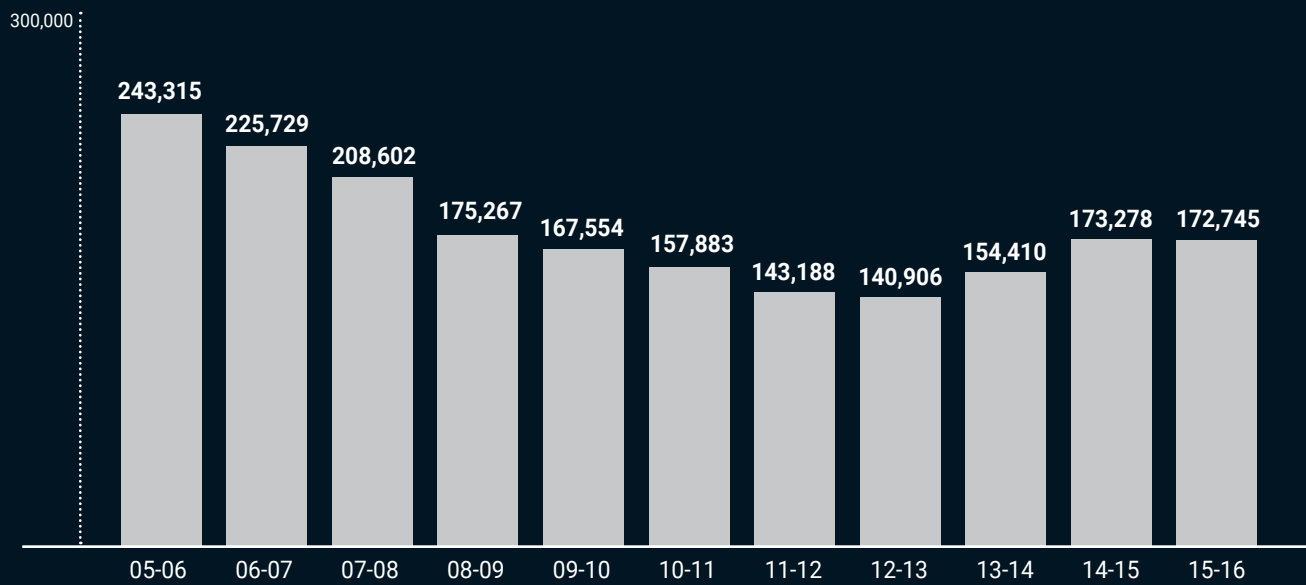
COMPARISON OF MATCHES WITH INJURED PEOPLE (INCIDENTS WITH INJURED PEOPLE)



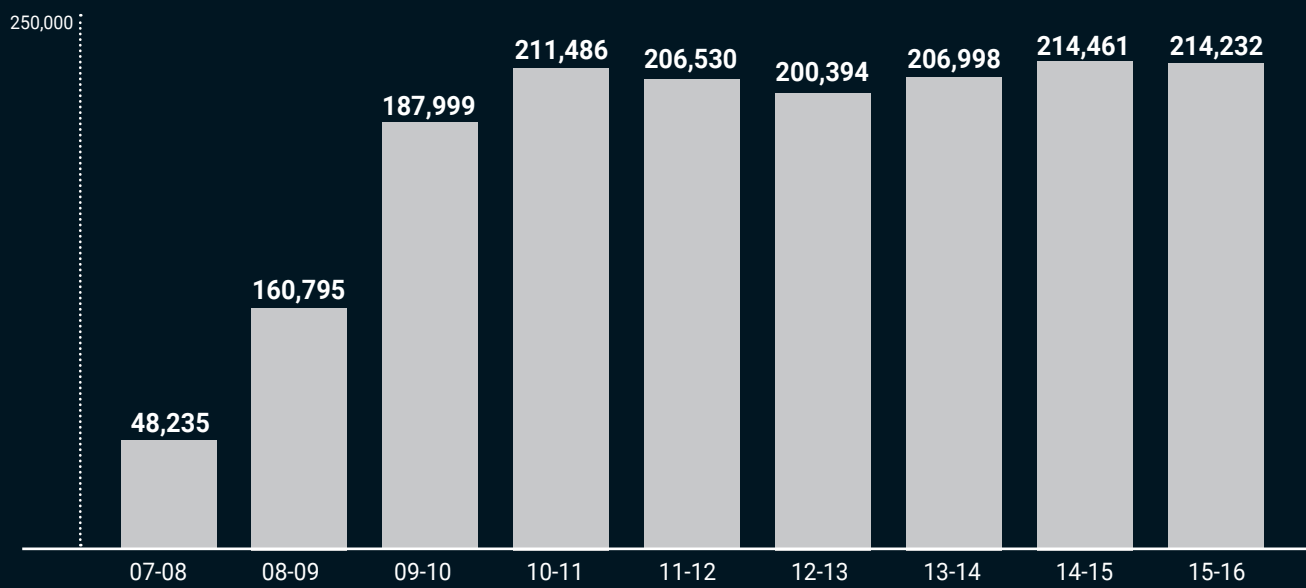
COMPARISON OF PEOPLE WHO WERE DENOUNCED AND ARRESTED (NUMBER OF PEOPLE)



COMPARISON OF LAW ENFORCEMENT AGENCIES USED (NUMBER OF AGENTS)



COMPARISON OF STEWARDS USED (NUMBER OF STEWARDS)



To develop valuable partnerships

Juventus today is forming and renewing partnerships and collaborations with the primary objective of responding to the needs of the business, but also to find affinity with its sponsors who are capable of integrating its values to help the Juventus brand grow in Italy, Europe and the world.

With each partner Juventus wishes to develop, in a special way, common projects and a capacity to evolve together in the respective markets.

Among the various common aspects, we see, for example, the high regard for the values of sport, the commitment to a healthy diet, the concern for the fan even outside the football field, the attention towards energy consumption, quality, reliability, transparency ...

Noberasco, for example, places sport at the center of its company philosophy and a healthy diet is a reference point for its research and development. The choice to become "the Club's nutrition partner" is one of the strategies that Noberasco is pursuing. The business's objective is to gain more international renown in the healthy food sector.

At the heart of our company's philosophy is the support for sport and the concept of 'mens sana in corpore sano', which it puts into practice by developing products that suit the nutrition needs of those who play sport both on an amateur and competitive level. The collaboration between Noberasco and Juventus was formed as a result of the companies' common values, such as attention towards well-being and healthy nutrition, which includes a balanced diet together with physical activity.

Mattia Noberasco - CEO Noberasco SPA

At the same time Juventus chose Noberasco as nutrition partner because of its philosophy "Healthy body, healthy mind".

“

This partnership shows just how much importance the club is placing on the collaboration between leading Italian names in their respective industries, in tandem with those abroad, with a mutual ambition of growth. The same values can be found at Noberasco who share our focus and innovation in well-being and healthy eating.

Giorgio Ricci - Co-Chief Revenue Officer and Head of Global Partnerships
and Corporate Revenues

”



“

We collaborate with Noberasco for the realization of new products with specific concern to sport world, particularly for the nutritional content and the usability of food in the sport field. Bars, natural product agglomerates, and quality raw product combinations are a part of the athletes' menu, providing them with macronutrients (proteins, fats and carbohydrates) and micronutrients (vitamins and minerals) in doses that are good for their health and sport performance. For example, the fats from dried fruits are of excellent nutritional value; they are unsaturated fats that contribute to inflammatory equilibrium in our organism and give us energy. We are not what we eat, but what we eat helps determine our state of health.

Matteo Pincella - Juventus Performance Nutritionist Medical Staff

”

Concerning the Club's educational model, which year after year aims to transmit Juventus' values and training approach to the youngsters who come into contact with it, the Company tries to create special relations with its fans, present and future, both from the viewpoints of business objectives and sustainability.

The Club's educational model is expressed also through the Juventus College scholastic project and the activities dedicated to the enrolled children. The subjects at the foundation of this activity stem from the values that the club wants to transmit and the necessities and demands of today's society.

The sponsorship with **UBI Banca** is crucial for the support of these activities. Its objective is to strengthen the ties with the territory and with the important towns, to create social and not only economic value, to increase financial literacy and to help clients and non-clients make better investments.

For many years UBI Banca has promoted – directly or in collaboration with the Fondazione per l'Educazione Finanziaria e al Risparmio (FEDUF) – activities concerning Financial Education in the territory and in schools with programs that differ for first and second level institutions. In 2016 the Bank conducted didactic activities in 218 classes in 76 schools for more than 5,000 students.

To meet the ever more frequent requests to become the schools' educational partner, UBI Banca has created the Alternanza Scuola-Lavoro project, which integrates didactic sessions with laboratory activities to increase practical competencies and consolidate its roles in the banking field.

STEP 1

21 hours (3 days) IN THE CLASSROOM

Teaching at Banca/Feduf in which traditional lessons alternate with laboratory sessions involving group work, role playing and exercises

CREDIT

The family report and the financial planning; loans to private individuals; business and its financing; how to realize a business project (preparing for Step 2)

FINANCE

Saving and investing; investment instruments; risk/yield; financial instrument market (MiFID)

COMMERCIAL

The commercial and segmentation model of the client; the third sector and UBI community; Payment Systems: money of the future

HUMAN CAPITAL

The value of soft skills; the first approach to the world of work; selection and curriculum vitae

STEP 2

19 hours LABORATORY ACTIVITY

Through group work at home and at school: the realization of a business project

The kids work in teams under the guidance of a teacher with the aim of creating a business project based on the ideas and settings received in the classroom during the 3-day course

The 2017/2018 Academic Year will therefore see the **Juventus College students** engaged in this field with an education program. Basic ideas will be introduced to create real knowledge of economic rules with the objective of integrating the kids and having them actively participate in the social, cultural, professional and economic reality that surrounds them.

Having an active role in the territory

(G4-EC7; G4-EC9)

Year after year the Club has been strengthening its tie with the Turin territory, expanding its presence in terms of infrastructures, grant components, educational and training projects for the young and relations with local partners, thus inevitably increasing its direct and indirect impact on the territory.

Today, although its internationalization strategies are very fruitful (see chapter "Innovating. For embracing the future" on page 37), Juventus invests in the valorization of the short supply chain where the company strategy or the technical-economic conditions allow it. Choosing local suppliers allows Juventus to create value for the territory and at the same time to minimize the environmental impact. This approach does not have the sole objective of favoring the development of the individual suppliers by improving the efficiency of the local companies, regional and national, but also that of creating value through the involvement of various players in a common project that searches for regional excellences, or in a broader sense, excellences of made in Italy.

In the 2016/2017 season the percentage of expenses concerning local suppliers has been 31,232,503.49 euros and about 25% of the suppliers registered today on the portal are from the city or province of Turin.

PERCENTAGE OF ORDERS CONCENTRATED ON LOCAL SUPPLIERS IN RELATION TO THE MORE SIGNIFICANT OPERATION OFFICES

(G4-EC9)

Season	Total orders (€)	Turin and Turin Province	Italy (%)
2014/2015	47,918,657.29	42.39%	92.66%
2015/2016	45,690,226.88	45.24%	95.94%
2016/2017	92,032,081.43	33.93%	94.09%

In terms of infrastructure in the territory, Juventus's investment in the 2016/2017 season has been 15,270,000.00 euros.

INVESTMENTS IN THE TERRITORY

(G4-EC7, G4-EN31)

Investments in 2016/2017

More than **11 million**

Related mainly to the preparation of the new official store for selling Juventus brand products located in the East Sector of the Juventus Stadium (today Allianz Stadium) and the expenses incurred for the additional building and plant works at the new training center and the new social center at the Juventus Village area.

Of which about **4 million**

Mainly concern the completion of the electricity and lighting system in some hospitality areas and the LED system at the side of the field, as well as the new lighting system of the Stadium (today Allianz Stadium).

Investments in 2015/2016

More than **8 million**

Mainly concern the refurbishment of two artificial grass fields at the Juventus Training Center at Vinovo, the reorganization of the spaces used as storerooms at the northeast side of the stadium and the expenses incurred for the building and plant works at JJMedical.

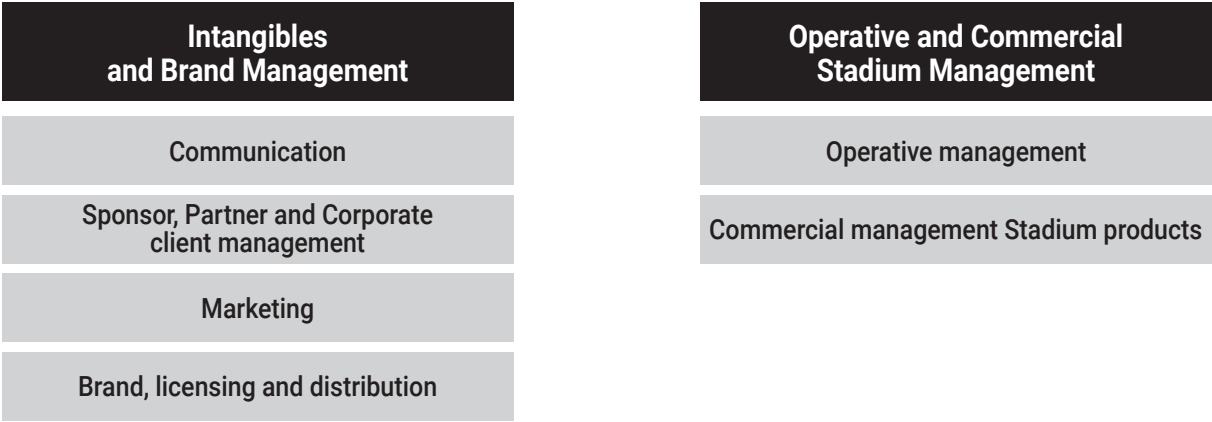
Of which about **2 million**

Mainly concern the implementation of the lighting plant in some hospitality areas and the LED system at the side of the field at the stadium.

For further information Juventus' investments in the 2016/2017 season please see the June 30, 2017 financial report

Concerning personnel selection, when it is useful for the growth of the business Juventus tries to increase employment in the region through the selection and development of managers residing in the territory.

HOW THE RELATION WITH THE TERRITORY IS INSERTED IN THE JUVENTUS SUSTAINABILITY MODEL



The Club's presence in the territory helps create value related to two areas in the Sustainability Model: on the one hand, the operative management of the Stadium Area and on the other, Intangibles Management.

For further information please see chapter "A Sustainable Business" on page 10 of this document.



JUVENTUS VILLAGE

The Juventus Village project consists in the requalification and valorization of an area that is about 176,000 square meters and is located near the stadium (today Allianz Stadium). It is in a total state of neglect. Juventus purchased the building rights for this area, called Continassa, which is found in the north-west periphery of Turin, as a concession contract 2014 for a renewable period of 99 years.

The requalification of the area helped eliminate the illegal activities that had taken place there throughout the years, creating heavy social tensions, and contributed to the development of the City of Turin, both in terms of new investments (100 million euros) and in terms of important employment results in the construction and management stages.

In total, 340 million euros have been invested in the Continassa area, protecting the approximate 150 million euros spent for the construction of the stadium (today Allianz Stadium) and the Juventus Museum, as well as the 20 million euros spent for the urbanization of the area.



The urban plan extends over an area that is 159,813 square meters and includes:

- the corporate office in official use since July 2017;
- the JTC (Juventus Training Center) for the First Team, which has a training platform made completely of natural grass and enough space for 4 playing fields built in accordance with regulations;
- the Media Center;
- the J Hotel with 138 rooms, which will be ready by spring 2018 and which will have two restaurants, bars and various areas for events and banquets;
- an international school (the Wins International Scholastic Institute) that will have a first-rate kindergarten, an elementary school and a middle school starting from the 2017/2018 school year; Wins will also have a boarding school for non-residents, an auditorium and a swimming pool;
- the Concept Store, dedicated to children, adults and families with three areas for entertainment, food service and the sale of non-food products, will be ready for autumn 2017.

The technical characteristics correspond to the elevated standards contained in executive projects, with some variations and improvements introduced in the process.

In particular, the following installations were built for the JHQ and JTC sites with the aim of optimizing the management and control system:

- Internal domotics related to the lighting system
- Video surveillance and access control system
- Anti-intrusion system
- Energy consumption counter
- Sanitization system for treatment and air distribution channels



Period	Address	City
1897	Corso Re Umberto 42	Turin
1898	Via Montevecchio	Turin
1899	Via Piazzì 4	Turin
1900-02	Via Camerana 14	Turin
1903-04	Via Pastrengo	Turin
1905-06	Via Donati 1	Turin
1919-21	Via Carlo Alberto 43	Turin
1921-22	Via Botero 16	Turin
1923-33	Corso Marsiglia presso campo sportivo	Turin
1934-43	Via Bogino 12	Turin
1944-47	Corso IV Novembre 151	Turin
1948-64	Piazza San Carlo 2016	Turin
1965-85	Galleria San Federico 54	Turin
1986-00	Piazza Crimea 7	Turin
2001-17	Corso Galileo Ferraris 32	Turin
2017	Via Druento 175	Turin



SANITIZATION SYSTEM FOR TREATMENT AND AIR DISTRIBUTION CHANNELS

In accordance with what Juventus has planned for improving the cleanliness inside the work places of the Juventus Village, NWP – the company operating in the sector of sustainable development – has installed and tested the air sanitization system for the JHQ and JTC sites.

High tech air purifiers were installed inside the air recirculation channels with the aim of reducing the battery charge by 98%.

With the objective of verifying the system's effectiveness, some air samples were taken before it was put into use and some will be taken after several months of use.

The investment amount for the two sites is € 65,500 for JHQ and € 89,600 for JTC.

Besides the technical characteristics, various relax areas and informal meeting rooms were created with the aim of improving the quality of office time, thus intensifying the exchange of information and the relations between the functions. They have different characteristics depending on their location and size. One of them, which employees previously used as a gym, has become the main aggregation space with an area for eating cold dishes and an area for relaxation and entertainment.

Completing the premises are about 42,500 square meters of public areas dedicated to car parks, green areas and new roads (among which is the new double-track road connecting Corso Gaetano Scirea and Via Traves).

The training center at Vinovo will be dedicated exclusively to the youth sector with the aim of creating the first real Italian football academy.

The development of the Juventus Village has allowed the Club to concentrate most of its operational activities in the area, improving efficiency and reducing the impacts of mobility, bringing back to Turin Juventus' First Team's training and media center.

CORPORATE OFFICES

Project prepared by Studio Rolla and the team from Studio Sintecna of Turin directed by professor Paolo Napoli

Built by Pessina Costruzioni S.p.A. of Milan

Gross floor area of about 4,370 sq. m.

J HOTEL

Project prepared by Studio prof. arch. Armando Balducci;

Built by Pessina Costruzioni S.p.A. of Milan.

Gross floor area of about 9,130 sq. m. on an area of 11,300 sq. m.
The project includes a green area of about 4,000 sq. m. on the perimeter with 138 rooms, 2 restaurants, bars and various areas for events and banquets

INTERNATIONAL SCHOOL

Project presented and prepared by Studio Arch. Ferrari di Modena

Built by Pessina Costruzioni S.p.A. of Milan.

Gross floor area of 8,500 sq. m. on an area of 16,000 sq. m.

CONCEPT STORE

Project prepared by Cushman & Wakefield

Built by Pessina Costruzioni S.p.A. of Milan

Gross floor area of about 8,500 sq. m. on a lot of 24,800 sq. m.

URBANIZATION PROJECTS

Project prepared by Studio Rolla;

Built by Pessina Costruzioni S.p.A. of Milan, for a value of about € 425 million

An area of 42,500 sq. m. that will be of public use, dedicated to car parks, green areas and new roads



WORLD INTERNATIONAL SCHOOL (WINS)

The school will have a campus with an area of 8,500 sq. m., capable of accommodating 700 kids. It includes an education facility starting from nursery school to high school, a swimming pool, a gym, an auditorium, an amphitheater, an external green space with an area of 800 sq. m. and a boarding school that can house 90 students.

It is a traditional and at the same time innovative school, in which along with textbooks students will be able to use iPads, thanks to the collaboration with Apple. Thanks to this instrument, which does not intend to substitute the classical schoolbooks, students can recover lessons, do homework and other exercises by taking advantage of the augmented reality technology.

The didactic approach is concentrated especially on the children's curiosity. The teacher does not impose lessons, but inspires the students to ask questions. The small classes, with a maximum of 20 students each, facilitate the integration of students through common activities.

The main language used will be English and there will be programming courses and creative activities.

From an environmental point of view, with the Juventus Village the Company will begin its energy requalification itinerary and the structural modernization of its operational sites to improve the environmental and corporate quality for its employees and for all the people who use the structures, as well as to reduce, where possible, the environmental effects.

Following the agreement between Juventus, the Juventus Village Foundation, Bosch and Iren, the buildings will be equipped with a local tele-heating and tele-cooling network powered by one Technological Power Plant. In comparison with the traditional plant, this will help it reduce harmful emissions into the atmosphere, respect its commitments to renewable sources and obtain economic and managerial savings.

TECHNOLOGICAL POWER PLANT

The new power station, which will serve the entire area of Continassa, was prepared and built with high energy efficiency technologies.

The station is made up of a cogeneration system for the production of heat and electricity (in self-consumption⁸ at the station), of a refrigeration system with air-condensed heat pumps for the production of cold and of a new tele-heating/tele-cooling network to be used throughout the entire Continassa area.

Concerning the production of energy with renewable sources and the self-production of electricity, a 70-kWp photovoltaic system was installed on the roof of the new JTC building in Continassa.

⁸ The electricity produced by the cogeneration systems is reused as a power source, reducing the need for and the consumption of energy provided by the municipal network.

The new site was prepared and built using materials and equipment that reflect the best characteristics of energy and environmental sustainability currently available on the market. LED lighting, air treatment devices with inverters, control and regulation climatic sensors and the predisposition for precise energy monitoring of electric consumption are just some of the technologies that were used.

For further information on Juventus Village's environmental impact and energy consumption please see chapter "Protecting the environment" on page 42 of this document.

JUVENTUS MUSEUM

More than 800,000 Juventus fans and football lovers have visited the Juventus Museum since May 16, 2012, the day of its inauguration. It is an important achievement, bearing witness to the success of a project that is in continuous growth in terms of visits, but also in that of space and services offered.

- **Number of visitors** in the 2016-2017 season: **180,476** (+17% with respect to the previous season)
- **Number of visitors** from the inauguration (16/05/12) to 30/06/17: **847,067**
- **Average number of visitors** per day: **554**
- **Average number of visitors** on match days: **1,852**

Since its inauguration the Juventus Museum has persistently been one of the Top 50 most visited museums in Italy and has been a constant success among the public with a 17% annual growth in terms of visitors.

2,000
sq. m. of exhibition
space

400
exhibited objects

1,247
visitors who have taken
the exclusive tour

16,000
tours conducted since
the inauguration
of the stadium

3,409
is the record number
of entrances

The Museum is active in the territory. It has an affiliation agreement with the Reggia di Venaria Reale (with a single combined ticket you can visit both structures) and with the Turin and Piedmont Museums Subscription. The schools in the territory have expressed an increasing desire to insert the structure in the Education Plan.

The attention that the Museum shows towards the surrounding territory can be seen not only inside, in the installations located along the museum's itinerary and the description panels, but also outside, in the initiatives organized by the Museum.

Among the cultural proposals dedicated to promoting the territory, there is the Juventus City Tour project. It is a tour of the city of Turin aimed at discovering the most important places that contributed to the history of the Company, but also places that are culturally and historically important in their own right.

With this objective the Museum presented its own initiatives in the Excellences of Made in Italy Conference, held in New York in February 2017, and at the ECA committee, which assembled at the Old Trafford of Manchester in May 2017.



J|Medical is a medical center that offers an innovative and state of the art health model with a wide range of services at sustainable costs.

J|Medical operates on a surface that is more than 3,500 sq. m. in size and has four principal areas:

- **Diagnostics**, which uses state of the art instruments such as magnetic resonance, CAT, traditional radiology and ultrasound scan. It has a staff of more than 20 specialists assisted by the latest technology, offering patients complete, advanced and comfortable diagnostic services. Furthermore, thanks to the innovative Dosewatch platform, verification and reduction of the x-ray dose emitted during the radiological examinations are guaranteed.
- **Multispecialty medicine** is based on a high-level team, serving as a very reliable and competent medical authority both for the public and for the Juventus F.C. medical sector.
- **Sport medicine** is dedicated to fitness exams, sport practices and to medical support, both for professionals and for amateurs.
- **Physiotherapy**, rehabilitation and hydrotherapy. Besides possessing a high-level team, the center has two gyms equipped with medically certified and isoinertial machines for functional rehabilitation. Furthermore, it offers a rehabilitative tub with hot/cold regimes and different heights with 33° degree Celsius water, which is ideal for rehabilitative stages and for muscular recovery.

Thanks to the constant synergy between the physiotherapist, physician and orthopedist, the patients can always count on personalized and calibrated treatments concerning the real needs of the individual, thus optimizing the overall recovery time.

The team of physiotherapists is capable of treating both patients with acute and chronic illnesses and both the athlete and the normal individual with various problems related to the musculoskeletal system, whether they are of a degenerative, traumatic or post-surgical nature, with the aim of having him fully recover.

J|Medical's services also include **legal medicine** and **regenerative medicine**.

Today J|Medical is made up of 40 employees and 180 medical and rehabilitative consultants.

J|Medical is affiliated with the principal health insurance companies such as Generali, RBM Previmedical and Blu Assistance.

Among the actions that J|Medical conducts on the territory are:

- an initiative for patients of general physicians with highly preferential rates;
- an open day with free urology and vascular medicine check-ups;
- affiliation agreements with nurseries and elementary schools for sport physical check-ups.

Furthermore, in October an event was organized at J|Medical dedicated to breast cancer prevention, an illness that constitutes 30% of female cancer. The event was about the self-examination, the best possible diet for preventing the cancer, genetic predisposition and the treatments. It also presented, for the first time in Italy, Invenia ABUS, the innovative breast ultrasound system installed at J|Medical. The new technology uses ultrasounds with automatic volumetric scans in

3D, which allow the doctors to increase the detection of invasive tumors even when breast exams show normal or benign results.

J|MEDICAL IN DEPTH

For further information on J|Medical please see the "Our Sustainability in the Football Business" 2015/2016 sustainability report, on page 147 and on www.jmedical.com

Believing in people

(G4-9, G4-10)

In a context of change and drive towards a more functional and innovative approach, Juventus HR Strategy, which supports the business strategy, is characterized by the will to pursue:

- The consolidation of the importance of roles through the application of an international classification method (Global Grading System);
- The definition of a Distinctive Competence Model evaluating soft skills;
- Attention towards management subjects concerning the “compensation lever” within the framework of the Rewarding system through the introduction of a Welfare Plan;
- An approach to the management of performances that helps concentrate on the significant points regarding people’s contribution;
- Concentration on some key processes such as onboarding, employer branding policies and talent attraction.

The Employee Value Proposition (EVP) that derives from the strategy is centered on the creation of a new model, which determinedly aims to achieve results in which people are allowed to have all the levers for contributing to the Company’s success and their own.

“

The phenomenon of football is very complex. It is a real metaphor for life. To manage a team you need enormous skills, with important autonomy and proxies. Competence is essential, the roles must be precise and the profiles must be of a very high level in order to create a winning model. Juventus is a team not only on the field. Behind the eleven players there is an “invisible” team that works to provide them with conditions where they will do their work as best as possible.

Giuseppe Marotta

”

HOW THE MANAGEMENT OF HUMAN RESOURCES IS INSERTED IN THE JUVENTUS SUSTAINABILITY MODEL

SUPPORT
PROCESSES

Administration and Finance	Administration and Personnel Management	Legal Area	Purchase Management	Real estate management (stadium excluded)	Informative Systems	Internal Audit	Public Affairs
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The management of Human Resources is one of the support processes of the three areas of creating value, a key process for company success.

For further information please see chapter "A Sustainable Business" on page 8 of this document.

Total workforce

(G4-EC7)

	2014/2015	2015/2016	2016/2017
Professional football players	51	47	45
Non-professional football players	331	370	387
Various observers and collaborators	58	52	59
Technical staff	81	88	89
Employees and independent contractors	177	228	252
Total	698	785	832

Employees and independent contractors divided by professional category

	2014/2015	2015/2016	2016/2017
Senior Management	18	17	17
Middle Management	26	28	31
Office employees	113	157	175
Workers	7	8	7
TOTAL employees	164	210	230
Independent contractors	13	18	22

Employee contract types (*)

Season	Fixed term	Permanent	Total
2014/2015	16	148	164
2015/2016	31	179	210
2016/2017	30	200	230

(*) To facilitate the data reading in the following charts, which refer only to "employees," the present chart has been reviewed, for all the seasons, applying the same interpretation (the data refer only to "employees," not to "employees and independent contractors")

Employees – Distribution by gender

Season	Men	Women	Total
2014/2015	95	69	164
2015/2016	117	93	210
2016/2017	128	102	230

Female employees and independent contractors divided by type of contract

Season	Fixed term	Permanent	Total
2014/2015	8	61	69
2015/2016	16	77	93
2016/2017	16	86	102

Male employees and independent contractors divided by type of contract

Season	Fixed term	Permanent	Total
2014/2015	8	87	95
2015/2016	15	102	117
2016/2017	14	114	128

Permanent employees

Stagione	Timing	Women	Men	Total
2015/2016	Full time	68	97	165
	Part time	9	5	14
	Total	77	102	179
2016/2017	Full time	79	112	191
	Part time	7	2	9
	Total	86	114	200

A NEW HEADQUARTERS. A NEW MANAGEMENT

The change of the legal and operational office is guided by the joint action on the space-wellbeing-time-leadership levers. The employee is at the center of the action. This change presents him/her with the objective to manage time more efficiently, with more autonomy and flexibility in the choice of work space, schedules and instruments. The Human Resources will support the managers in this cultural and managerial change, which will result in a new management style.

The path towards the New Headquarters was managed through the joint action of interfunctional teams that supported the organization of the change.

The proactive listening was realized through a survey concentrating on the principal subjects that interest people. The attention towards employees resulted in a disposition towards understanding their needs and suggestions, which later would be transformed into welfare projects.

Updates related to the new Headquarters that were useful for orientating people towards the new structure, making them feel part of the initiative, were published on a special company portal.

Paying attention to the employee was considered important already in the planning phase of the new headquarters. It is a state of the art structure, from interior design to materials and to technological support. It was designed to guarantee common space that benefits breaks and socializing.

Everything is in line with the Club's new logo and image (for further information on the logo please see chapter "Innovating. Embracing the future," on page 38 of this document).

The Club has also decided to internally change the working method. The change includes an approach founded on achieving personal objectives and not on time spent in the office, aiming to guarantee a more effective balance between family time and work time.

In this way the company intends to "give back" the daily commuting time to the employee and optimize the time spent at work.

THE WELFARE PLAN

The 2016/2017 season has seen the first-time launch of the welfare program for all active employees who had received an award for economic results related to the 2015/2016 season.

In the period between November 2016 and June 2017 the employees could choose where to allot the sources from the "available expense budget:"

- Reimbursable services (expenses for education, medicine and assistance);
- Non-reimbursable (supplementary pension; purchase of entertainment and wellbeing services).

Thanks to the active collaboration among the employees, the choice of services was enlarged to also include services in the local territory in line with the current norm.

This approach strives to create employee engagement and employer branding. The establishment of a corporate welfare plan aims to increase the personal and professional well-being of our workers, and to contribute to the improvement of competitiveness, productivity and business efficiency.

On the occasion of the Champions League final, Juventus' employees and collaborators had the possibility to watch the match against Real Madrid live. The initiative helped strengthen the sense of belonging to a single community.

THE REWARDING SYSTEM AND THE DISTINCTIVE COMPETENCIES MODEL

(G4-EC5, G4-LA3, G4-LA13)

After having set up and implemented the new Rewarding system, the company thought it was necessary to launch a process for defining its Distinctive Competence Model, on the basis of which the Performance Evaluation System will be activated and shortly afterwards, the Talent Management process.

Competencies are at the center of the strategy for developing human capital and help the organization transform strategic priorities into clear behavioral expectations for the employees.

This additional step in the definition of organizational pillars will support the structure in the management of the team and the growth of individuals, on the basis of objective criteria, through a clear, constructive and innovative approach.

In the 2016/2017 season the **role map** was updated with the Global Grading System (GGS), which serves the evolution of the organizational structure with the aim of maintaining the internal equity system and being aligned with the reference market, both in terms of significance of roles and the compensation.

Within the framework of transparency and awareness, the Club thought it was important to define a **Total Reward Statement (TRS)**, which in a comprehensive and structured way presents all the elements that make up the compensation to all the high-level figures. The TRS consists of monetary factors (compensation and incentives), "protection" components (social and welfare contribution) and other important non-monetary elements such as the "benefits" inherent to the working and extra-working sphere, as well as elements that concern the life-work balance. This instrument therefore aims to offer a comprehensive representation of all the monetary and non-monetary elements, tangible and intangible, that the Company has built around the individual resource.

RESUMPTION OF WORK ACTIVITY AND THE RETENTION RATE OF MATERNITY/PATERNITY LEAVE PER GENDER

(G4-LA3)

In the last three sport seasons concerned 12 employees went on maternity/paternity leave. The work resumption rate was 100% and all the resources were reintegrated in the positions they held initially.

* Events that occurred from 01/07/2014 to 30/06/2017 were considered. Both mandatory and optional parent leaves were taken into consideration.

The average annual compensation is generally higher in comparison with the minimum salaries indicated in the CCNL. In particular, for employee levels the range of average compensation levels varies from +15% to +95%. With reference to the 2016/2017 season, the relation between the average annual gross compensation received by female and male employees is about 86% for the Workers category and about 99% for the Middle Managers category. Concerning Employees, women's compensation is 1% higher than men's.

(G4-EC5), (G4-LA13)

EMPLOYER BRANDING

The Company's recruiting and selection activity aims to be innovative, transparent and open towards outside influence. Open vacancies (permanent and temporary) are published in the company site's "Work with us" section, where Juventus's values are clearly presented, values such as the invitation to embrace new professional challenges.

The vacancies are also presented on the Company's LinkedIn page with the precise objective of identifying and contacting precise reference targets, both national and international.

Partnerships with some Universities and direct contacts with graduates are increased during *ad hoc* events.

The assessment center, a comprehensive instrument for evaluating profiles through one-to-one interviews, personality tests and the observation of work dynamics in a team, is a standard method to be used in next season's recruiting activities.

ONBOARDING: INITIATIVE FOR THE NEWLY HIRED

The definition of an induction itinerary for the newly hired in order to quickly and effectively introduce them to the interfunctional dynamics as an instrument for spreading company culture.

From the delivery of a welcome kit to the meeting with the Company's protagonists to the guided tour of the stadium (today Allianz Stadium) and the Museum in order to understand the Company's values and history.

INTERNSHIP TO HELP YOUNG PEOPLE ENTER THE COMPANY

The introduction of the Internship as a new form of contact that helps young people enter the company, permitting them to embark on a professional path, and of the company's contextual commitment to their formation.

ALTERNANZA SCUOLA-LAVORO PROJECT

Believing in the potential of the synergy between instruction and training, Juventus promotes the Alternanza Scuola-Lavoro project for students from the 3rd and 4th classes of Juventus College for the 2017/2018 year.

This personal development path consists of 200 hours of Alternanza Scuola-Lavoro and is based on didactic programs. Five operational fields were engaged through the collaboration of reference management to help kids smoothly transition from school to work. At the end of the encounters, the kids receive a comprehensive idea of the Company they are inserted in, as well as the entrepreneurial dynamics and logic that characterize it. A visit to the headquarters is also included. At the end of the preliminary encounters, the students will participate in "operational internships."

In the 2016/2017 season, Juventus welcomed some students in the Alternanza Scuola-Lavoro projects, organizing transversal sessions that concerned various functions or specialist sessions in the area of a single Department.



TRAINING

(G4 – LA9)

The Company is constantly investing in training, thus developing technical-specialist competencies and valorizing “second line” managerial skills. It also works to create and spread the common identity using the functional integration of the Millennials (38% of the staff)

Within the framework of internationalization, the development of language skills plays a central role in the training of human resources. The company pays special attention to the subject, planning specific itineraries based on the needs of fruition and the individuals’ availability.

Training on the subject of privacy and safety at work is conducted through e-learning and is inserted in the onboarding itinerary, a preparatory stage for specialized training in the classroom managed directly by the Company.

Training concerning workers’ health and safety is not included in this report, given its obligatory nature.

PERFECTING MANAGERIAL SKILLS FOR INTERNATIONAL DEVELOPMENT

With the intention of valorizing individuals and their talents, an organizational intervention called People Strategy was conducted. It developed the managers, directors and coaches managerial skills, creating an environment where people could interact, share their ideas and develop, in order to “train” the team according to a logic aimed at the effective realization of the Company’s objectives in an international framework.

Total number of average hours of training divided by employee category

	2014/2015	2015/2016	2016/2017
Senior Management	10.78	17.9	15.75
Middle Management	10.08	50.4 ^(*)	18.34
Office employees	20.92	19.6	18.84
Workers	8	8.8	-

Total number of average hours of training

Season	Total Training hours
2014/2015	16.22
2015/2016	16.71
2016/2017	18.71

Workforce involved in training (%)

Season	Workforce
2014/2015	63%
2015/2016	96%
2016/2017	57% ^(*)

^(*) In the 2015/2016 season Juventus took over from Nike the activities related to Retail, Licensing and Soccer Schools. Juventus invested significantly in training for the employees, involving about 96% of its workforce in the activities of training. The introduction of new management and accounting systems required training sessions that introduced informatic tool that involved the company's personnel practically in its entirety. Some of the subjects that were covered in the 2015-2016 training session are: development activities for middle managers, training to develop linguistic skills, Excel 2013 courses for intermediate and advanced level. Some examples of mandatory training are: Privacy, Code of Ethics and Legislative Decree 231/2001”.

HEALTH AND SAFETY

(G4-LA6)

Juventus has adopted a Health and Safety Management System (HSMS) in accordance with the OHSAS 18001:2007 international standard, obtaining certification on 25 September 2009. With the aim of continuously improving the levels of the workers' health and safety, each year the system is audited by an accredited certification body, which issues certificate renewals after conducting meticulous audits (the certification was confirmed in September 2015).

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

Occupational injuries

(G4-LA6)

	2014/2015	2015/2016	2016/2017
Number of injuries ^(*)	2	3	5
Days ^(**) of work lost due to injury	7	43	223

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

(**) Days refer to calendar, not workdays



Managing the company in an ethical and transparent way

(G4-LA12; G4-34)

Juve is a reference model, with its own strength, with its successes, an important structure based on skills and a Chairman who has known the locker room environment since he was a child, who perfectly represents the company and who has given the right mandates and autonomy to the managers.

Giuseppe Marotta

Juventus adopts a traditional management and administration system in which powers are distributed among shareholders, the Board of Directors and the Board of Auditors.

The Juventus corporate governance system, together with the planning, management and control rules and methods that are essential for the Company's functioning, was defined by the Board of Directors with respect to the regulation guiding the listed Company and in accordance with the Corporate Governance Code and the national and international best practices that the Company consults.

The Board of Directors is currently made up of 12 Directors, of whom 4 are Executive (Agnelli, Nedved, Marotta, Mazzia) and 8 are non-Executive. Out of the non-Executive Directors 3 are not independent (Arrivabene, Roncaglio and Vellano) and 5 are independent (Bongiorno, Garimberti, Grazioli-Vernier, Hughes, Marilungo).

Corporate Board members

(G4-LA12; G4-34)

	2015/2016	2016/2017
Board of Directors	4 women 8 men	4 women 8 men
Board of Auditors	2 women 3 men	2 women 3 men
Supervisory Board	2 women 1 man	2 women 1 man
New Appointments and Remuneration Committee	2 women 1 man	2 women 1 man
Control and Risk Committee	2 women 1 man	2 women 1 man

THE CORPORATE GOVERNANCE SYSTEM

(G4-56)

Juventus Corporate Governance System is founded on:

- values defined in the Code of Ethics;
- the central role of the Board of Directors;
- management transparency;
- careful distribution of responsibilities concerning management, monitoring and review of the internal auditing and risk management system;
- risk governance system being in line with the best practices;
- system of remuneration and incentives for managers based on the industry's specificities;
- the employees.

CODE OF ETHICS

Juventus aims to create and consolidate a trustworthy relationship with its stakeholders, who are defined as categories of individuals, groups and institutions that are interested in the realization of their social activity.

Juventus values are outlined in the Code of Ethics, which the social bodies and Juventus employees, just like everyone who works to achieve Company objectives, with his own functions and responsibilities, must respect.

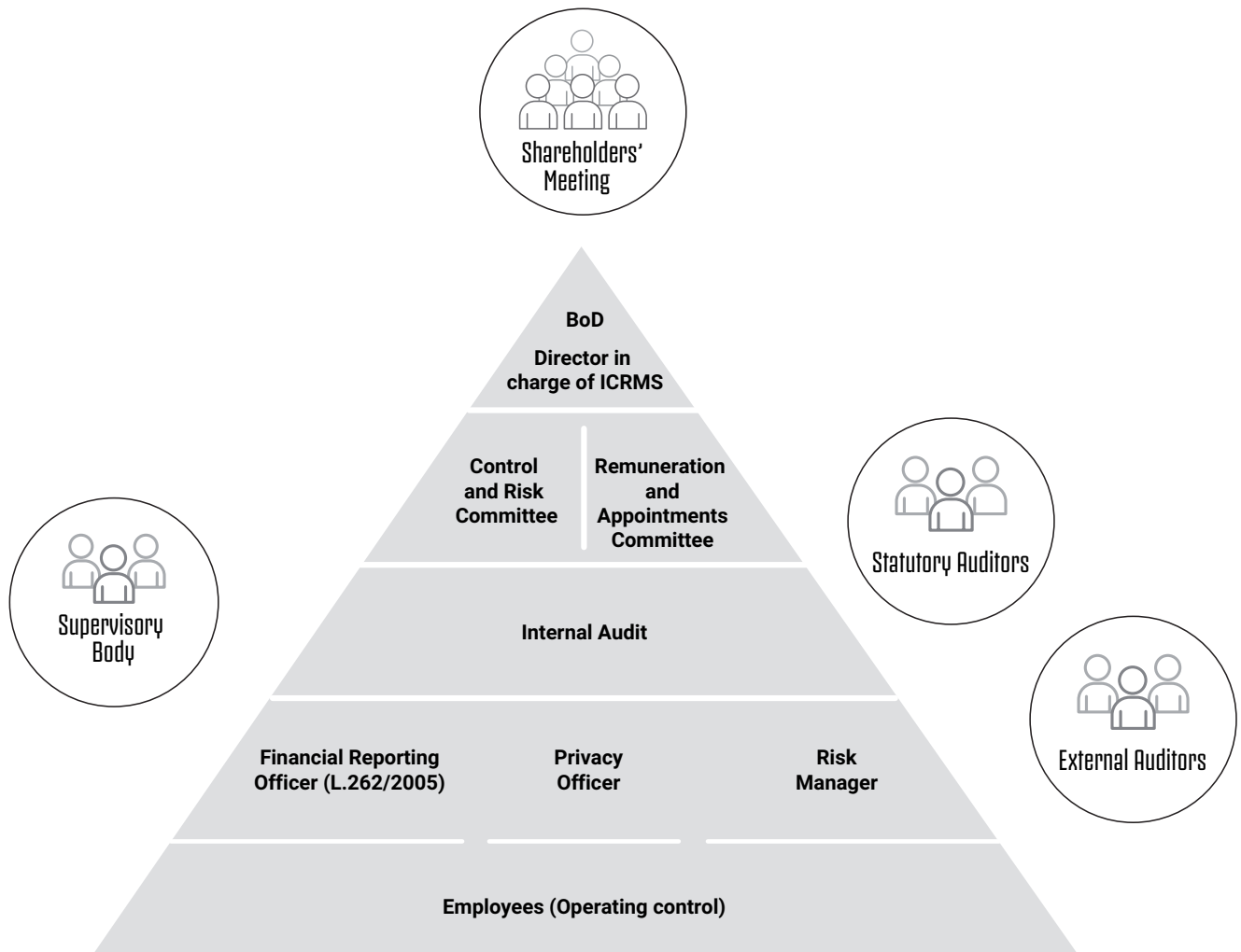
The Ethical Code defines the behavioral principles that must be applied in the management of the Company's activity and identifies the collaborators' tasks and responsibilities.

When signing the work or collaboration contract all new employees and collaborators are provided with the Code of Ethics.

THE CONTROL ORGANISMS

(G4-34)

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



For more detailed information about our corporate governance system please see 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.

RISK MANAGEMENT

(G4 S08)

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 defined strategic objectives.

To respond to these guidelines, in the 2016/2017 season the Club deemed it necessary to update the evaluation methods and metrics created in 2009. This was also due to Juventus recent evolution (transformation of the business model, increase of earnings, Juventus Village, large-scale use of digital media, etc.), to the change in its organizational structure and to the consolidation of its leadership not only on a national but also on a European level, which has increased its exposure to reputational and compliance risks.

Today, besides the greater emphasis that the Corporate Governance Code for listed companies has given to the risks concerning a Company's strategic decisions, also the best practices have shifted towards more quantitative Risk Management Systems and thus serve strategic decisions. Juventus has therefore updated and simplified its Risk Model and has defined the principal risk areas, updating also the criteria, the evaluation metrics and scales concerning both probability and impact.

The impact scale provides quantitative references – such as value-threshold for each section – that are expressed in €/Millions and are proportionate to the EBIT/Cash Flow indicative values.

Finally, a complete risk evaluation was conducted. Together the Management and the evaluators were able to:

- confirm or change the proposed/pre-existent risk areas;
- indicate new risks/risk events,
- evaluate the probability and impact of each risk for a period of one year, adopting, where necessary, the “qualitative” scale, that is, estimating a possible “quantitative” impact in terms of smaller revenues or greater costs/cash leakage, with respect to the 2016/2017 budget values and to the related recruitments carried out at the moment of its drafting. The medium/long-term risks (i.e. the impact that may present itself after the period foreseen in the 2016/2017 budget) have been mapped out in Juventus' risk database.

The present context has taken into account the development of company sustainability as a key element concerning corporate reputation and the dialogue with even the non-sport area stakeholders.

SANCTIONS FOR NON-COMPLIANCE WITH LAWS OR REGULATIONS

(G4-S08)

In the last three seasons (2015/2016, 2016/2017 and 2017/2018) there have not been any significant monetary or non-monetary sanctions imposed on Juventus for breaching laws or regulations.

On September 25, 2017 the Disciplinary Section of the National Federal Court (the first instance Sport Court), in reference to disciplinary proceeding No. 101 of 16-17 on Juventus Football Club S.p.A. possessing illicit seats and the management of the sale of tickets and subscriptions to organized fans, passed a guilty verdict, imposing heavy restrictions on the Chairman and on other people, but, “after thoroughly examining the ample evidence” (page 11 of the ruling) excluded any hypothesis of Juventus' connection with members of organized crime.

The Juventus Football Club will file an appeal with the Federal Appeals Court, as it is fully convinced of its good intentions, which still have not been recognized.

The Juventus Football Club has faith in sport justice and reiterates that it has always acted in a collaborative way with the law enforcement bodies, aiming to maintain safety and public order.

FROM THE 'PRIVACY ORGANIZATIONAL MODEL' TO THE 'CORPORATE PRIVACY COMPLIANCE MODEL'

Sustainability is closely related to fans and their commercial management. In fact, in order not to be completely dependent on TV rights, Juventus always aims to increase its commercial area, inevitably taking into consideration a very important subject: the protection of the consumer and privacy. Starting from May 2018, there will be a new privacy management system and each company will have to personalize its privacy. The European Regulation on the Protection of Personal Data (EU Regulation 2016/679) went into effect on May 24, 2016 and will be directly applicable in all the European Union member States starting on May 25, 2018. The Regulation promotes data owners' accountability and the adoption of proactive behavior, approaches and policies that constantly take into account the risk that a certain processing of personal data can carry for the rights and freedom of the party concerned.

The key principle is "privacy by design," that is, guaranteeing the protection of data starting from the conception, planning phase of the processing or the system, and adopting behavior that helps prevent possible problems. This is a significant novelty for data protection since owners are given the task of autonomously deciding the modality, guarantees and limits of personal data processing, with respect to the legal provisions and in light of some specific criteria indicated in the regulation⁹.

The Regulation revolutionizes the approach to Privacy with a real group company organizational model, the Corporate Privacy Compliance Model, made of Privacy risk maps, internal and external supervision, model realization, external audits, maintenance and accident management.

Currently, Juventus has a Privacy Organizational Model in line with the Privacy norms that were in effect before the Regulation entered into force. It defines the internal organizational structure and assigns tasks and responsibilities to parties interested in the management of Juventus' personal data. Furthermore, Juventus possesses a register for the processing and has defined, on the basis of the risks identified and the related verifications, the roles and responsibilities (internal and external) for processing such data. The Club organizes training interventions on the risks related to the data and on the measures available for preventing harmful acts committed against the people in charge of processing the data.

Juventus has begun a collaboration with a legal office specialized in data protection in order to implement, starting from the current year, the activity of modification and preliminary verification, aiming to guarantee full compliance of the processing of personal data to the date in which the new European Regulation will enter into force.

COUNTERFEITING AND BRAND PROTECTION

In January 2017 Juventus launched its new logo, which, starting from July 1, 2017, has represented the Club's new visual identity. The Club's objective is to expand its horizons to an ever-increasing public. Juventus has invested significant resources in the registration of the brand with the aim of guaranteeing vast coverage in almost the entire world and of fighting the counterfeiting phenomenon.

Juventus has therefore decided to implement, with the best operators on the market, equipped with specific software and expert personnel, activities to fight counterfeiting and copycat trading also online (marketplaces such as e-Bay, Amazon, Alibaba, Mercadolibre, etc. or digital media such as Facebook, Instagram, etc.).

To fight these phenomena the Club actively collaborates with the Financial Police and has joined SIAC, the Informatic Anti-Counterfeiting System¹⁰ provided and managed by the Financial Police.

⁹ Fundamental among such activities are those related to the evaluation of the impacts on the freedom and rights of the parties concerned before proceeding with the data processing, which presents high risks for peoples' rights, taking into account the noted and detectable risks and the technical and organizational measures (involving also safety) that the owner thinks he should adopt to mitigate such risks. At the end of this impact evaluation the owner can decide autonomously whether to begin the processing (having adopted suitable measures for sufficiently mitigating the risk) or consult the competent supervision authority to obtain instructions on how to manage the remaining risk.

¹⁰ SIAC provides information to consumers, fosters cooperation among institutional players and, in particular, between the Police Force and the City Police, as well as among institutional bodies and the companies.

COUNTERFEITING

Counterfeiting is a typical manifestation of economic-financial illegality closely related to tax evasion and contribution evasion, with the exploitation of undeclared and irregular work, with the abetment of illegal immigration, as well as with money laundering and the reuse of illicit earnings.

The fight against counterfeiting must confront various situations:

- counterfeit goods coming from third countries
- counterfeit goods clearing customs in other European countries that are released into free circulation in a EU country and are destined for use in another member country;
- counterfeit goods produced on national territory.

CUSTOMS

Customs plays an important role in the coordination and planning of national, EU and international activities that counter this phenomenon. In fact, it:

- protects the national market and the businesses: as is known, counterfeiting is the cause of a country's impoverished economy, frustrating the economic system's capacity to innovate;
- protects the EU's internal market from the importation of counterfeit goods coming from third countries and entering through Italian customs territory;
- contributes to the realization of an instrument that counters criminal organizations involved in the importation and commercialization of counterfeit products.

The European and national norm gives customs the authority to block suspected goods in order to verify their authenticity and protect the owners of rights.

This procedure entails the owner of rights who intends to protect his rights/products to present an application for action to the Customs Administration of his country (national application) or to the various EU countries (union application).

SIAC

The Informatics Anti-Counterfeiting System permits owners of exclusive industrial and intellectual rights to actively collaborate in the prevention and contrast activities by sending information on the products affected by counterfeiting behavior (images, datasheets, evaluations, technical advice, etc.) that can be quickly consulted by the supervising bodies working in the field.

In the fight against counterfeiting Juventus operates on many fronts.

Juventus adheres to the customs procedure and annually renews its request for EU intervention.

Juventus actively collaborates with the Financial Police and is part of SIAC, the Informatics Anti-Counterfeiting System¹¹ provided and managed by the Financial Police.

Juventus uses the Carpi Investigazioni company for its preventive intelligence activity on the counterfeit and "look alike" products, as well as for subsequent enforcement in agreement with the competent Police Authorities and with foreign lawyers, in Italy or abroad, in accordance with the sport competition it is involved in (Italian Championship, Coppa Italia and UEFA competitions).

This activity has resulted in the confiscation of thousands of products.

For example, for the activities of intelligence and enforcement, UEFA chose Carpi Investigazioni for the Champions League final that was held in Cardiff (UK) on June 3, 2017.

Furthermore, Juventus has decided to implement, with the best operators on the market, equipped with specific software and expert personnel, activities to fight counterfeiting and copycat trading also online (marketplaces such as e-Bay, Amazon, Alibaba, Mercadolibre, etc. or digital media such as Facebook, Instagram, etc.).

¹¹ SIAC provides information to consumers, fosters cooperation among institutional players and, in particular, between the Police Force and the City Police, as well as among institutional bodies and the companies

ANTI-CORRUPTION

(G4-S04)

Corruption is a very topical subject in the football panorama, both on the Italian and international level. In fact, in these years the football world has been subject to reputational attacks.

The abuse of a position to obtain an illicit advantage for the company or for the individual is a behavior that Juventus strongly condemns. Thus, to avoid being a victim of such a delicate question, Juventus tries to prevent the problem through

JUVENTUS MUSEUM

In terms of corruption, even the Juventus Museum has implemented prevention actions, such as the traceability procedure for the issuance of free tickets.

an attentive analysis of the risks, of clear and well-defined management procedures, through training for the human resources and internal control activities.

Juventus carried out specific training activities on key subjects such as the principles listed in the Code of Ethics and the Organization, Management and Control Model in accordance with Legislative Decree 231/2001¹², whose content is supervised by the Supervisory Body with the aim of promoting the diffusion and knowledge of the Model.

COMMUNICATION AND TRAINING CONCERNING ANTI-CORRUPTION POLICIES AND

(G4-S04)

2016/2017 Season	<p>Juventus provides specific training programs to its employees on Legislative Decree 231/2001, Juventus Ethical Code and Model 231 through the e-learning platform.</p> <p>The content of the training courses and their attendance are determined from time to time, ensuring that the employees attend them and that the programs maintain their quality. Participation in the training courses is mandatory.</p>
2015/2016 Season	<p>Code of Ethics and the Model 231</p> <ul style="list-style-type: none">• Juventus invited 118 employees/contractors from 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.• Participation: about 70% of the invitees (83 people). <p>Specific training on Legislative Decree 231/2001 through one-to-one meetings</p> <ul style="list-style-type: none">• New corporate processes (Licensing, Retail, Soccer school): 9 people• Money laundering crimes: 3 people• Environmental crimes: 3 people

¹² 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 and essentially provides for criminal charges in the event of malpractice. After Decree 231 entered into force Juventus' Corporate Governance system saw the implementation of the Organisational, Management and Control Model and the Club formed a Supervisory Board with the task of supervising the enforcement and compliance with the Model pursuant to Legislative Decree No. 231/01 and of ensuring that it is kept up to date.

Being financially sustainable

(G4-7)

Football is becoming more and more a universal language and a global sector in which, in order to play a leading role, it is necessary to anticipate the sport, social and economic transformations.

Juventus is going through a great change, in which new challenges and new occasions are constantly arriving. The Club has demonstrated that it is prepared, that it has structured itself and is now ready to embrace these changes. Keeping in mind its roots and its past, it has chosen to look ahead and open itself towards opportunities outside Europe, extending its influence to international public markets and giving its brand a deeper and broader meaning.

As results gradually arrive, the brand has also been able to valorize itself more. This has helped us increase revenues, which has provided the sport area with the possibility to strengthen its "firepower" and purchase players of enormous quality. Now we will have a collection of athletes of a European level.

Giuseppe Marotta

To do this Juventus has decided to internalize many activities that in the past were outsourced. It has decided to work almost on an "owner" business model, autonomously managing the sponsorships, the tournament capitalization, merchandizing and the digital area, year after year developing new business areas. It has also tried to become more and more independent of TV rights.

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 N.V. (ex Exor S.p.A.) a company that is listed on the stock exchange with its headquarters in Amsterdam (Holland) which holds 63,8% of the share capital. Exor N. V. is one of the main European investment firms and is controlled by Giovanni Agnelli B. V. The remaining share capital is owned by Lindsell Train Ltd fund (10%) and by other shareholders (26.2% - floating).

Since the summer of 2010 growth has been gradual and constant. The company has completely changed its management, strengthened its assets, which are now capable of sustaining the turnaround, and has corrected its asset management. These are all fundamental components for aspiring to sport success and economic sustainability.

+38.5 Millions

of euros in profit
in comparison with
the previous season

+45.1%

Revenues in comparison
with the 2015/2016 season

93.8 Millions

Net assets in euros

+75.7%

in profit in comparison with
the 2015/2016 season

FINANCIAL FAIR PLAY

(G4-15)

In Europe only the football Club that, besides having acquired the necessary sport title, demonstrate to have fulfilled a series of sport, legal, infrastructural, organizational and financial-economic requirements and thus obtained the UEFA License can participate in the UEFA competitions.

The UEFA License system also includes the Financial Fair Play Regulations, which are based on the "break-even result" principle, according to which the clubs can participate in the European competitions only if they demonstrate a balance between the revenues earned and the costs incurred.

Thanks to the introduction of Financial Fair Play, in the last six years the total debt of the European clubs has decreased from 65% to 45% of the total revenues at the end of the 2015 year and the total losses decreased from 1.7 billion in 2011 to 0.3 billion in 2015.

In Italy the Financial Fair Play Regulations were introduced in the 2015/2016 season, requiring the respect of various parameters, among which, firstly, a liquidity indicator and, starting from the 2018/2019 season, achieving a balanced budget. Juventus is in compliance with the Financial Fair Play Regulations.

In particular, to respond to the regulations in terms of long-term economic investments and investments in educating young football players, Juventus has invested in the Youth Sector, both in the infrastructure (Juventus Training Center) and in the training and education of the youngsters (Juventus College), in a way so that sustainability and correctness are from now on shared concepts.

OVERVIEW OF FIGURES OF THE PAST FIVE SEASONS

amounts in millions of €

	2016/2017	2015/2016	2014/2015	2013/2014	2012/2013
UEFA Champions League	UCL FINAL	UCL VIII	UCL FINAL	UEL SEMIFINAL	UCL IV
Revenues	562.7	387.9	348.2	315.8	283.8
Operating costs	(400.7)	(300.1)	(263.9)	(246.6)	(227.1)
Amortisation, write-downs and provisions	(95.0)	(78.2)	(66.8)	(60.3)	(60.5)
Operating income	67.4	20.2	19.3	8.9	(3.8)
Income before taxes	58.4	11.6	10.8	0.1	(10.9)
Net income/loss	42.6	4.1	2.3	(6.7)	(15.9)
Players' registration rights	302.0	186.2	114.2	119.9	119.2
Shareholders' equity	93.8	53.4	44.6	42.6	48.6
Net financial position	(162.5)	(199.4)	(188.9)	(206.0)	(160.3)



Revenues

amounts in millions of €

	2016/2017 Year	%	2015/2016 Year	%	Change
Television and radio rights and media revenues	232.8	41.4%	194.9	50,2%	37.9
Revenues from sponsorship and advertising	151.2	26.8%	46.4	12.0%	104.8
Revenues players' registration rights	74.7	13.3%	70.0	18.0%	4.7
Revenues from ticket sales	57.8	10.3%	43.7	11.3%	14.1
Product sales and licensing	19.2	3.4%	13.5	3.5%	5.7
Other revenues	27.0	4.8%	19.4	5.0%	7.6
Total	562.7	100%	387.9	100%	174.8

The profits in the 2016/2017 year are 42.6 million euros, emphasizing a positive change of 38.5 million euros in comparison with the 4.1 million-euro profits of the previous year. This change comes mainly from the greater proceeds concerning player management, which grew by 104.8 euros, and from a general increase of recurring revenues of 70 million euros. These growth were partially offset by the increase of member personnel costs (37.6 million euros) and non-member personnel costs (2.8 million), by the increase of external service costs (15.1 million euros), by greater amortizations and depreciations on long-term player performance rights (15.9 million euros), by greater expenses for player rights management (39.5 million euros), by more purchases of products designed for sale (4 million euros) and by less non-recurrent revenues (-10,3 million euros), as well as by other net negative changes equal to 11.1 million euros. The latter include changes in current taxes (-2.9 million euros) and in anticipated taxes (-5.4 million euros), other expenses (-2 million euros), minority interest in related companies and joint ventures (-0.6 million) and provisions (-0.2 million euros).

For further information please see the 30.06.2017 Annual Financial Report at 30.06.2017 on www.juventus.com

Economic value generated and distributed

amounts in millions of €

(G4-EC1)

Component	Comment	2016/2017 Value	2015/2016 Value	2014/2015 Value
Directly generated economic valued				
a) Revenues	Net sales plus financial investment revenues and asset sales. The value listed does not include excise duties	565.4	400.2	349.9
Distributed economic value				
b) Operating costs	Payments to suppliers, non- strategic investments royalties and concessions on payments	138.5	78.2	63.4
c) Personnel salaries and benefits	Monetary costs for personnel	261.8	221.5	198.4
d) Remuneration of capital suppliers	Total payments to capital providers	7.7	7.9	8.5
e) Payments to Public Administration	Gross taxes and levies. The figure includes excise duties	14.1	10.2	9.8
f) Investments in the community	Voluntary contributions and investments in the Community (community projects and donations)	0.1	0.3	0.3
Economic value retained		143.3	82.1	69.6

1 UEFA CHAMPIONS LEAGUE **2** UEFA SUPER CUP
ITALIAN **7** COPPA ITALIA **12** UEFA **3** EUROPEAN **1**
SUPER CUP **35** SCUDETTI CUP **CHAMPIONS CLUB CUP**
2 INTERCONTINENTAL CUP
INTERTOTO CUP **1** UEFA CUP WINNERS' CUP **1**

METHODOLOGICAL NOTE

(G4-13; G4-17; G4-18; G4-28; G4-31; G4-32; G4-33; G4-22)

The 2016/2017 Sustainability Report presents the principal information concerning the Club's sustainability strategy, as well as its actions, objectives and economic, environmental and social impact.

The document was prepared according to the fourth generation (G4) Global Reporting Initiative (GRI) guidelines for reporting sustainability, in accordance with the "Core" option: at the end of the report there is a chart with the table of contents. Furthermore, the "Event Organizer Sector Disclosures 2014" document was used to assist and complete the preparation of the report.

This document is divided into two parts: the first, "J as in Juventus: sustainability supporting the business" is more methodological and addresses the sustainability stakeholders, presenting the Juventus business through the prism of sustainability, company priorities and objectives for functioning. The second part intends to be more concrete, speaking about the challenges that the Club faces on a daily basis. The two parts of the report interact through textual and visual references.

The process of the Club's sustainability accounting is renewed each year and the data presented in this report refer to the business year closed on June 30, 2017 and the 2016/2017 football championship, maintaining the same accounting perimeter with respect to the annual financial statement of June 30, 2017 and the 2016/2017 sustainability report. The present document does not include information concerning ordinary management that was described in the previous reports.

Where necessary the document makes references to past Sustainability Reports, which can be consulted on the Juventus site in the Sustainability section, as well as to the following documents (available on www.juventus.com):

[Annual Financial Report at June 30, 2017](#)

[Code of Ethics](#)

[Report on Corporate Governance 2015/2016](#)

[Organisational, management and control model pursuant to Legislative Decree no. 231-2001](#)

[Procedure for transactions with related parties](#)

The Juventus Sustainability Report underwent limited revision by PricewaterhouseCoopers Advisory S.p.A.

Please be advised that, as last year, the quantitative data related to JIMedical are not included in this report's accounting framework because this Company is not owned 100% by the Club.

With respect to the previous Sustainability Report, in relation to energy consumption, the sites of the Store on Via Garibaldi in Turin and JTC Vinovo were added and all the structures of the Stadium Complex (Stadium and Museum) were grouped in one consumption center, resulting in a revision of some data from the 2015/2016 season.

In the present document and starting with the 2017/2018 season, the "Academy" function that manages all the athletic and educative activities of the Juventus Youth Sector will be called Juventus Youth.

For questions and comments about this report please contact Claudio Albanese, Head of Communications and External Relations: claudio.albanese@juventus.com.

Concerning the sport season 2015/2015 and 2016/2017, some quantitative data on investment and social and environmental impacts have been restated in order to improve the reporting procedures.

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 organization (such as CEO, chair, or equivalent senior position) about the relevance of sustainability to the organization and the organization's strategy for addressing sustainability.	p. 5
ORGANIZATION'S PROFILE	
G4-3 Report the name of the organization.	Juventus Football Club SpA
G4-4 Report the primary brands, products, and services.	p. 8
G4-5 Report the location of the organization's headquarters	C.so Galileo Ferraris, 32 - 10128 Torino, Italia (until July 2017) Via Druento, 175 - 10151 Torino, Italia (starting from July 2017)
G4-6 Report the number of countries where the organization operates and the names of countries where either the organization has significant operations or that are specifically relevant to the sustainability subjects covered in the report.	Italy
G4-7 Report the nature of ownership and legal form.	p. 132
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.	p. 116
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.	p. 116
G4-11 Report the percentage of total employees covered by collective bargaining agreements.	Not applicable (reference contract not present)
G4-12 Describe the organization's supply chain.	p. 40
G4-13 Report any significant changes during the reporting period regarding the organization's size, structure, ownership, or its supply chain	p. 137
G4-14 Report whether and how the precautionary approach or principle is addressed by the organization.	Because the organization 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 endorse.	p. 133

GRI GUIDELINES	REFERENCE PAGE OR DIRECT ANSWER
<p>G4-16</p> <p>List memberships of associations (such as industry associations) and national or international advocacy organizations in which the organization:</p> <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 	p. 21
IDENTIFICATION OF KEY ASPECTS AND THEIR BOUNDARIES	
<p>G4-17</p> <p>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.</p>	p. 137
<p>G4-18</p> <p>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.</p>	p. 137
<p>G4-19</p> <p>List all the material Aspects identified in the process for defining report content.</p>	p. 22
<p>G4-20</p> <p>For each material Aspect, report the Aspect Boundary within the organization.</p>	p. 22
<p>G4-21</p> <p>For each material Aspect, report the Aspect Boundary outside the organization.</p>	p. 24
<p>G4-22</p> <p>Report the effect of any restatements of information provided in previous reports, and the reasons for such restatements.</p>	p. 137
<p>G4-23</p> <p>Report significant changes from previous reporting periods in the Scope and Aspect Boundaries.</p>	p. 22
<p>G4-24</p> <p>Provide a list of stakeholder groups engaged by the organization.</p>	p. 16
<p>G4-25</p> <p>Report the basis for identification and selection of stakeholders with whom to engage.</p>	p. 16
<p>G4-26</p> <p>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.</p>	p. 16
<p>G4-27</p> <p>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.</p> <p>Report the stakeholder groups that raised each of the key topics and concerns.</p>	p. 16

GRI GUIDELINES	REFERENCE PAGE OR DIRECT ANSWER
REPORT PROFILE	
G4-28 Reporting period (such as fiscal or calendar year) for information provided.	p. 137
G4-29 Date of most recent previous report (if any).	2015/2016
G4-30 Reporting cycle (such as annual, biennial).	Annual
G4-31 Provide the contact point for questions regarding the report or its content.	p. 137
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.	p. 137
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.	p. 137
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.	p. 127
ETHICS AND INTEGRITY	
G4-56 Describe the organization's values, principles, standards and norms of behavior such as codes of conduct and codes of ethics.	p. 126

STANDARD AND SPECIFIC INFORMATION

MATERIAL ASPECTS	INDICATORS	REFERENCE PAGE	OMISSIONS
FINANCIAL SUSTAINABILITY	DMA	24-26	
	G4-EC 1	135	
	Direct economic value generated and distributed.		
ANTI-CORRUPTION	DMA	24-26	
	G4-SO 4	131	
	Communication and training on anti- corruption policies and procedures.		
GOVERNANCE, COMPLIANCE AND VALUE SYSTEM	DMA	24-26	
	G4-LA 12	125	
	Composition of governance bodies and breakdown of employees per employee category.		
	according to gender, age group, minority group membership, and other indicators of diversity.		
	G4-SO 8	128	
STADIUM SECURITY AND HEALTH OF OUR FANS	DMA	24-26	
	G4-EO 7	96-97	
	Number and type of injuries, fatalities and notifiable incidents for attendees and other relevant stakeholders.		
EDUCATION AND GROWTH OF OUR YOUNG ATHLETES	DMA	24-26	
EDUCATION OF YOUNG FANS	DMA	24-26	
	G4-EO 11	65	
	Number, type and impact of sustainability initiatives designed to rise awareness, share knowledge and impact behavior change and results achieved.		
FIGHT AGAINST RACISM AND TERRITORIAL DISCRIMINATION	DMA	24-26	
	G4-HR 3	70	
	Total number of incidents of discrimination and corrective actions taken.		
FAN RELATIONS	DMA	24-26	
	G4-PR 5	91	
	Results of surveys measuring customer satisfaction.		
	G4-EO 6	86, 96	
	Type and impacts of initiatives to create an accessible environment.		
EMPLOYEE CARE	DMA	24-26	
	G4-EC 5	120	
	Ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation.		

MATERIAL ASPECTS	INDICATORS	REFERENCE PAGE	OMISSIONS
EMPLOYEE CARE	DMA	24-26	
	G4-LA 3	24-26	
	Return to work and retention rates after parental leave, by gender		
	G4-LA 6	124	
	Type of injury and rates of injury, occupational diseases, lost days and absenteeism, total number of work related fatalities by region and by gender.		
	G4-LA 9	123	
	Average hours of training per year per employee, by gender and by employee category.		
FIRST TEAM PLAYER CONDUCT	G4-LA 13	120	
	Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation.		
HEALTH OF OUR ATHLETES	DMA	24-26	
OTHER ASPECTS			
COMMUNITY AND THE TERRITORY	G4-EC 7	106	
	Development and impact of infrastructure investments and services supported.		
	G4-SO 1	65	
ENVIRONMENT	Percentage of operations with implemented local community engagement, impact assessments, and development programs.		
	G4-EN 3	44	
	Energy consumption within the organization.		
	G4-EN 8		
	Total water withdrawal by source.		
SUPPLIER MANAGEMENT	G4-EN 31	44	
	Total environmental protection expenditures and investments by type.		
	G4-EC 9	106	
	Proportion of spending on local suppliers at significant locations of operation.		
	G4-EN 32	106	
HUMAN RIGHTS	Percentage of new suppliers that were screened using environmental criteria.		
	G4-LA14	14	
	Percentage of new suppliers that were screened using labor practices criteria.		
	G4-HR 7	99	
	Percentage of security personnel trained in the organization's human rights policies or procedures that are relevant to operations.		

INDIPENDENT LIMITED ASSURANCE REPORT



INDEPENDENT REPORT ON THE LIMITED ASSURANCE ENGAGEMENT OF THE JUVENTUS SUSTAINABILITY REPORT 2016/2017

To the Board of Directors of
Juventus Football Club SpA

We have carried out a limited assurance engagement of the Juventus Sustainability Report 2016/2017 (hereinafter the "Report") of Juventus Football Club SpA (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 "Methodological Note" 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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Sede legale: Milano 20149 Via Monte Rosa 91 Tel. 02667201 Fax 0266720501 Cap. Soc. Euro 7.700.000,00 i.v. - C.F. e P.IVA e Iscrizione al Reg. Imp. Milano n° 03230150967 - Altri Uffici: **Bari** 70122 Via Abate Gimma 72 Tel. 0805640311 Fax 0805640349 - **Bologna** 40126 Via Angelo Finelli 8 Tel. 0516186211 - **Cagliari** 09125 Viale Diaz 29 Tel. 0706848774 - **Firenze** 50121 Viale Gramsci 15 Tel. 0552482811 Fax 0552482899 - **Genova** 16121 Piazza Piccapietra 9 Tel. 01029041 - **Napoli** 80121 Via dei Mille 16 Tel. 08136181 - **Padova** 35138 Via Vicenza 4 Tel. 049873431 Fax 0498734399 - **Palermo** 90141 Via Marchese Ugo 60 Tel. 0916256313 Fax 0917829221 - **Parma** 43121 Viale Tanara 20/A Tel. 0521275911 Fax 0521 781844 - **Roma** 00154 Largo Fochetti 28 Tel. 06570831 Fax 06570832536 - **Torino** 10122 Corso Palestro 10 Tel. 0115773211 Fax 0115773299 - **Treviso** 31100 Viale Felissent 90 Tel. 0422315711 Fax 0422315798 - **Trieste** 34125 Via Cesare Battisti 18 Tel. 0403480781 Fax 040364737 - **Verona** 37135 Via Francia 21/C Tel. 0458263001

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- comparing the economic and financial information and data reported in the paragraph “Being financially sustainable” of the Report with those included in the Company’s annual financial report as of 30 June 2017 on which other auditors issued an audit opinion, in accordance with article 14 of legislative decree n° 39 of 27 January 2010 and article 10 of EU Regulation n° 537/2014, on 2 October 2017;
- analysing, through inquiries, the governance system and the process for managing the sustainability issues relating to the Company’s 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 recording and management of quantitative data included in the Report. In detail, we carried out:
 - meetings and interviews with Company’s staff to achieve a general understanding of the information, accounting and reporting systems in use to prepare the Report, as well as of the 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 their adequacy for a correct treatment of the information and data 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”;
- analyzing, through interviews to Company’s staff, the engagement process of internal stakeholders with regard to the methods used;
- obtaining a representation letter, signed by Company’s Legal Representative, 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 2016/2017 of Juventus Football Club SpA 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 "Methodological Note" of the Report.

Other aspects

We point out that Juventus Football Club SpA should consider, to guarantee the continuous improvement of its processes, to strengthen the reporting system, in order to facilitate the availability and verifiability of data, and the internal control system related to the main processes underlying the sustainability reporting.

Turin, 20 October 2017

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.



Curated by Juventus Football Club S.p.A.
Communication and External Relations Department
in collaboration with



For information, please contact:
Juventus Football Club S.p.A.
Via Druento 175 10151 Torino - Italia

www.juventus.com

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JUVENTUS

