

# COMPANY PRESENTATION

MILAN, MARCH 22<sup>ND</sup> 2023





## HIGHLIGHTS & STRATEGY

FY 2022  
FINANCIALS

OPPORTUNITIES  
AND CHALLENGES



# GROUP HIGHLIGHTS & STRATEGY

# BOLOGNA'S AIRPORT MAIN CHARACTERISTICS



**9.4 MILLION PAX IN 2019 - 79.2% INTERNATIONAL PAX**



**ITALY'S FORTH AIRPORT FOR GLOBAL CONNECTIVITY**  
ICCSAI - Fact Book 2019



**CENTRAL GEOGRAPHICAL LOCATION**



**HIGH STANDARD OF LIVING**



**STRONG ENTREPRENEURIAL SPIRIT**



**HIGHLIGHTS  
& STRATEGY**

FY 2022  
FINANCIALS

OPPORTUNITIES  
AND CHALLENGES

# GROUP'S HISTORY

**FIRST FLIGHT**  
from Bologna on September 4<sup>th</sup>, 1933

1933

## FOUNDATION

of **Aeroporto Civile di Bologna**, soon replaced by the **Azienda Speciale per l'Aeroporto di Bologna (ASAB)**

1961

## ASAB ENTRUSTED BY ITALIAN GOV'T

with management and development of the airport for a period of 20 years.

1979

## FROM ASAB TO ADB

ASAB changed name to ASAER and then to «Aeroporto G. Marconi di Bologna» (AdB).

1990

## ADB AS SOLE OPERATOR

of the airport of Bologna.

2004

## AIRPORT CONCESSION UNTIL 2044

granted by ENAC (Italian National Civil Aviation Authority)

## RUNAWAY EXTENSION

with intercontinental and low-cost flights operating from the airport.

2013

## TERMINAL RENOVATION (2011-2013)

increase in airport capacity, expansion of shopping areas, allowing for smoother passenger flows.

2015

**PUBLIC LISTING ON BORSA ITALIANA - STAR segment**

## COMMITMENT TO REACH NET ZERO CARBON EMISSIONS BY 2050

while reaching a record-breaking passenger volume of about 9.5M.

2019

Rapid traffic progression in the last years

Pax (in M)

1990

1+

2000

3+

2006

4+

2010

5+

2013

6+

2016

7+

2017

8+

2019

9+

### HIGHLIGHTS & STRATEGY

FY 2022 FINANCIALS

OPPORTUNITIES AND CHALLENGES

# OUR STRATEGIC AMBITION AND LONG TERM APPROACH

TO BE THE IDEAL GATEWAY FOR ITALY

TO ENHANCE CONNECTIVITY AND CARE FOR A UNIQUE PASSENGER EXPERIENCE



The route development opportunities together with the ground transport network expansion could make Bologna Airport an **ideal air to ground gateway not only for outgoing but also for incoming passengers and accessibility**

Bologna Airport to be recognized by passengers as an ideal gateway thanks to its **rich destination network**, the **ease of access** from the wider region and the **high quality of its facilities and services**

# CLEAR AND WELL-DEFINED STRATEGY



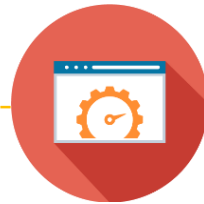
## MAXIMISE FINANCIAL PERFORMANCE

## PERFORMING AND SUSTAINABLE CORPORATION



### CONNECT

1. Expand destination network and frequency
2. Increase long haul route
3. Expand catchment area
4. Improve accessibility



### DEVELOP

1. Optimise and expand existing infrastructures
2. Develop competitive car parking
3. Maximise commercial opportunities



### EXPERIENCE

1. Passenger flow improvement and optimization
2. Digitalization
3. Positive passenger experience
4. Excellent and characteristic commercial offer



### CARE

1. Environmental and social sustainability
2. People and organization development
3. Engaged airport community

# CATCHMENT AREA: BOLOGNA AIRPORT DEMAND ATTRACTS PASSENGERS FROM 20 ITALIAN PROVINCES



## HIGHLIGHTS & STRATEGY

FY 2022 FINANCIALS

OPPORTUNITIES AND CHALLENGES

**20**  
ITALIAN PROVINCES

**10.9**  
MILLION RESIDENTS

**18%**  
OF TOTAL ITALIAN POPULATION

### HIGH SPEED RAIL NETWORKS



#### BOLOGNA-FLORENCE

35 minutes  
68 trains/day



#### BOLOGNA-VERONA

49 minutes  
7 trains/day



#### BOLOGNA-MILAN

60 minutes  
40 trains/day



#### BOLOGNA-VENICE

1 h 25 minutes  
24 trains/day



#### BOLOGNA-ROME

1 h 54 minutes  
65 trains/day





# CATCHMENT AREA: HIGHER GDP AND WELL-KNOWN BRANDS



## MAIN EUROPEAN FAIR CENTRES:



## COMPANIES OPERATING IN KEY SECTORS



HIGHLIGHTS & STRATEGY

FY 2022 FINANCIALS

OPPORTUNITIES AND CHALLENGES



# STRENGTHENING ACCESSIBILITY



## HIGHLIGHTS & STRATEGY

FY 2022  
FINANCIALS

OPPORTUNITIES  
AND CHALLENGES



## NOW

**Monorail connection**  
to Central Railway Station  
**Started on November 18, 2020**  
Running time: **7 minutes**



AEROPORTO G. MARCONI DI BOLOGNA S.p.A.

## BEFORE

**Bus connection**

City Centre - Central Railway Station

Every 15 minutes

Running time: **15/20 minutes**



# WELL BALANCED MULTISERVICE BUSINESS MODEL: AVIATION AND NON AVIATION BUSINESS - MIX OF B2B AND B2C



<b>BU Aviation</b>	
<b>60% of total revenues* - 40% of total EBITDA</b>	
Passengers (avg. / day)	25,000+
Flights / day	200+
Airlines	57 carriers
Destinations	120, mostly international
<b>REGULATED CHARGES</b>	
B2B	Customers: Carriers, Other operators (e.g. handlers)

<b>BU Non Aviation</b>	
<b>40% of total revenues* - 60% of total EBITDA</b>	
Parking	5,300 parking slots
Retail & Advertising	4,500 sqm commercial area with more than 40 shops
Passenger Services	17 car rental companies, Marconi Business Lounge
Real estate	Rented spaces: 70,000 sqm indoor & 20,000 sqm outdoor
<b>NON REGULATED CHARGES</b>	
B2B & B2C	Customers: Passengers, Retailers, Car Rentals,

NOTE: data refer to FY 2019.

\* Including Construction Service Revenues.

AEROPORTO G. MARCONI DI BOLOGNA S.p.A.

HIGHLIGHTS  
& STRATEGY

FY 2022  
FINANCIALS

OPPORTUNITIES  
AND CHALLENGES

# NETWORK: WELL BALANCED MIX OF NETWORK, REGIONAL AND LOW COST CARRIERS

WORLD AND REGIONAL, BUSINESS AND LEISURE DESTINATIONS AT HAND

NETWORK CARRIERS

LOW COST AND REGIONAL CARRIERS

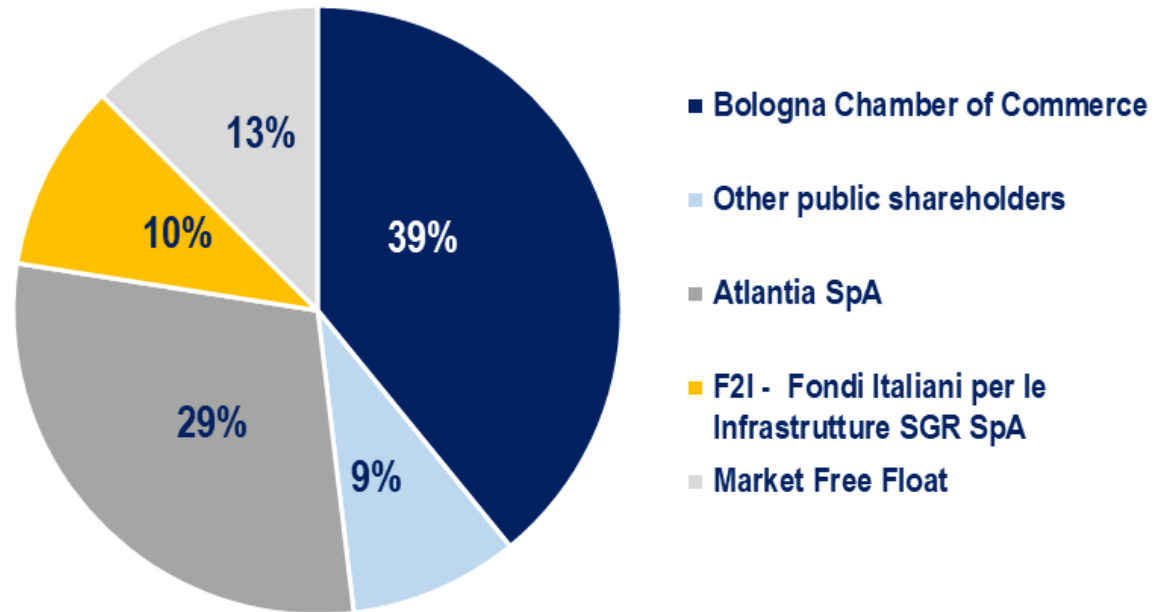


HIGHLIGHTS  
& STRATEGY

FY 2022  
FINANCIALS

OPPORTUNITIES  
AND CHALLENGES

## BOLOGNA AIRPORT'S SHAREHOLDERS



**Bologna Chamber of Commerce together with other public shareholders own about 48% of AdB SpA shares.**

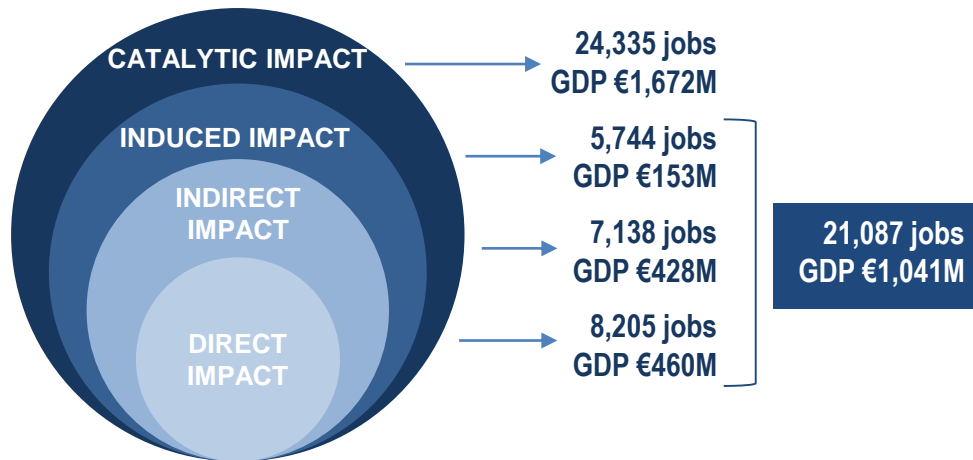
**Atlantia SpA and F2I are also major shareholders**, holding respectively 29% and 10% of company's capital.

The remaining **13%** consists of **free float** owned by both institutional and retail investors.

NOTE: Ownership of the Parent Company Aeroporto Guglielmo Marconi di Bologna S.p.A. at December 31, 2022.

AEROPORTO G. MARCONI DI BOLOGNA S.p.A.

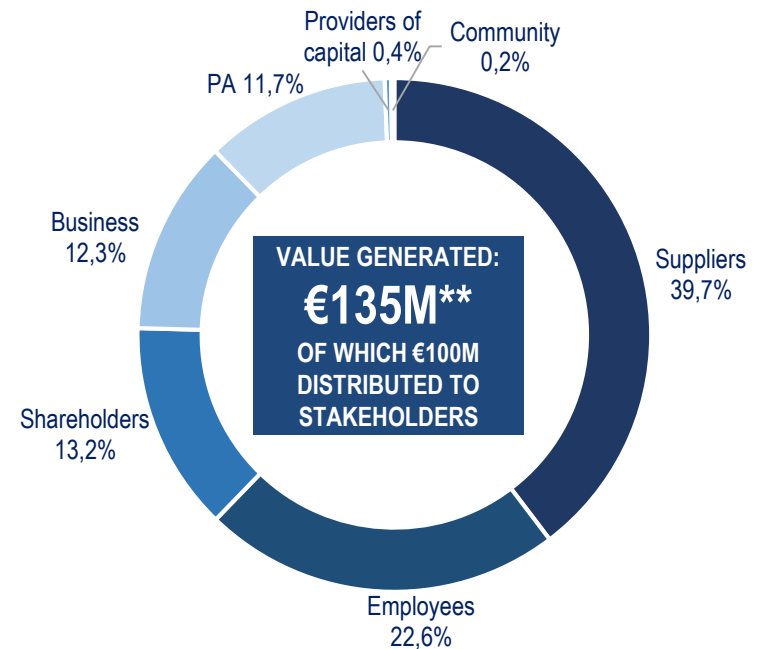
# CONTRIBUTING TO LOCAL DEVELOPMENT



According to ACI Europe's estimates, Bologna Airport system generated over 21,000 jobs and contributed over €1 billion to the local community in 2019.

The Group strives constantly to create and distribute value to its stakeholders.

In 2019 the economic value generated by the Group amounted to €135 million, of which 74% was redistributed to the Group's various stakeholders, mainly suppliers and employees.

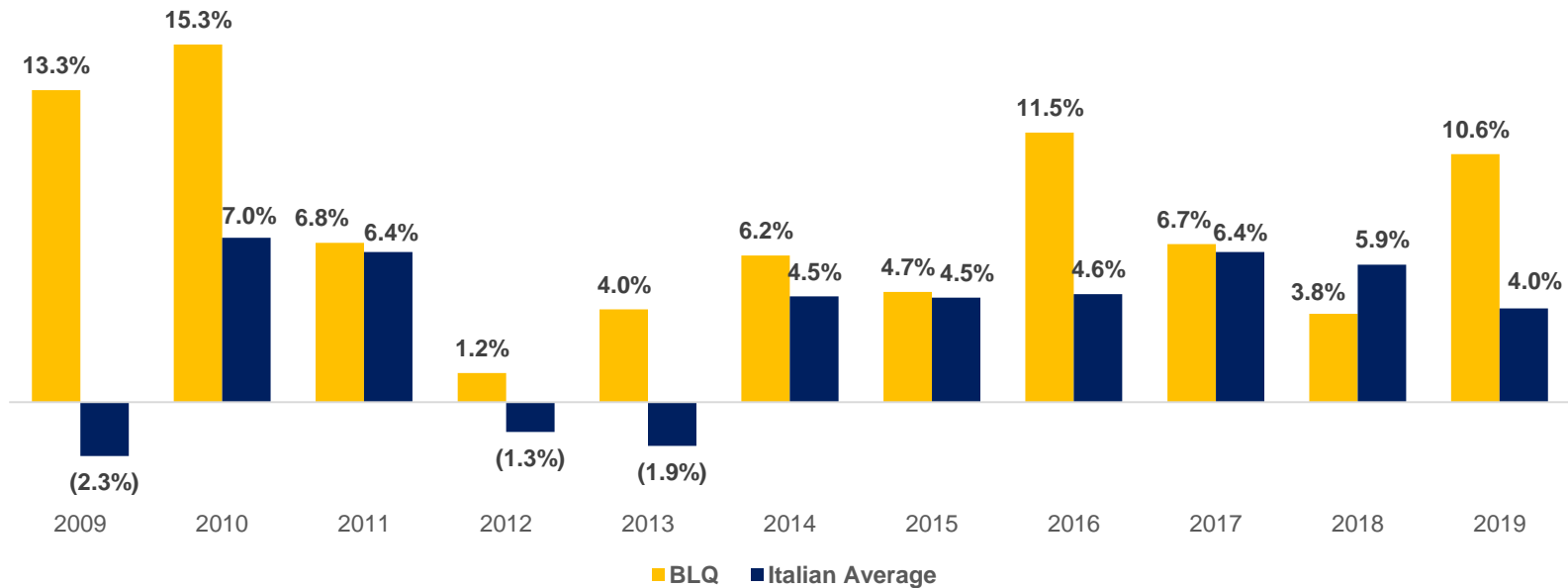
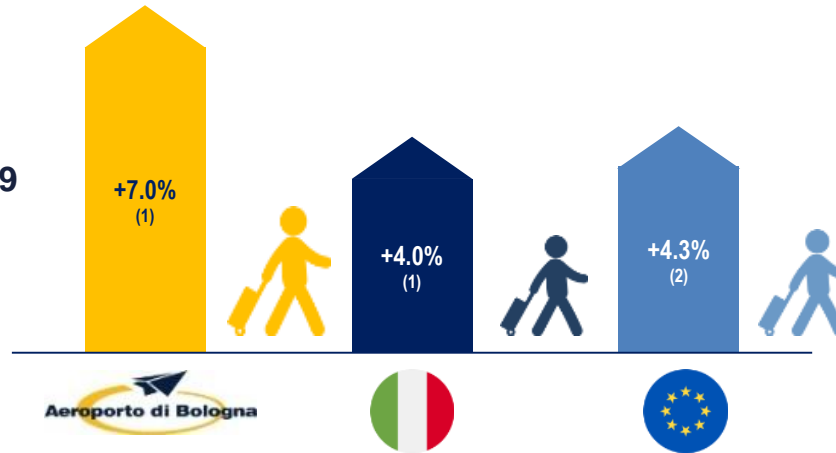


\* Estimate based on a calculator created by ACI Europe on the basis of a study conducted by InterVISTA in 2015. On ACI Europe's website, in the members area, it is possible to calculate four different impacts generated by airports using the above mentioned calculator.

\*\* Value based on Bologna airport's 2019 reclassified consolidated income statement.

# OUTPACING ITALIAN AND EU AVERAGE GROWTH OVER 10 YEARS

2009 – 2019  
CAGR



1 Assaeroporti – including charter, general aviation and interlining: years 2009-2019  
2 EU figures refer to western European Airports. Data, ACI Europe - Airport Traffic Reports

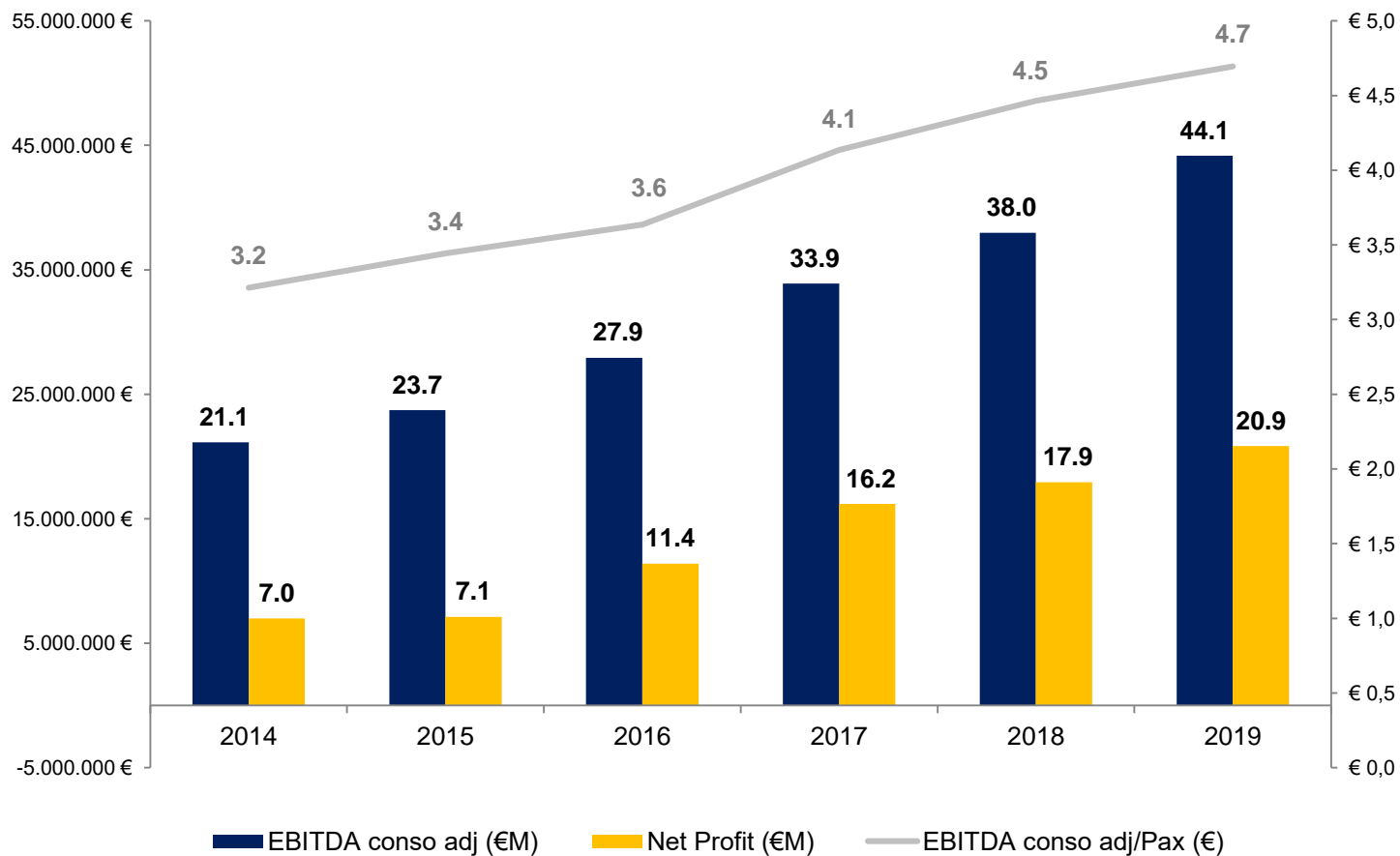
# ALWAYS IMPROVING FINANCIAL PERFORMANCES SINCE IPO



## HIGHLIGHTS & STRATEGY

FY 2022  
FINANCIALS

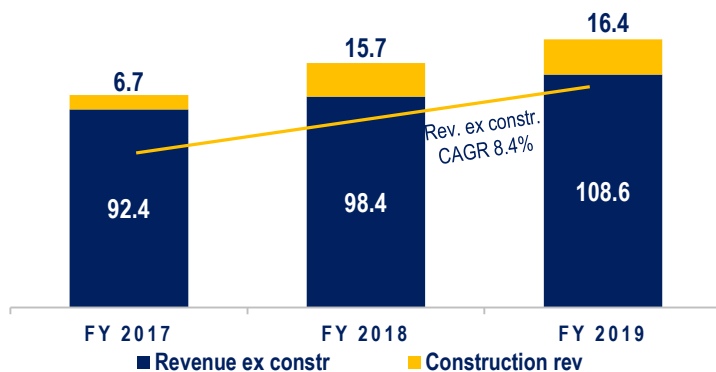
OPPORTUNITIES  
AND CHALLENGES



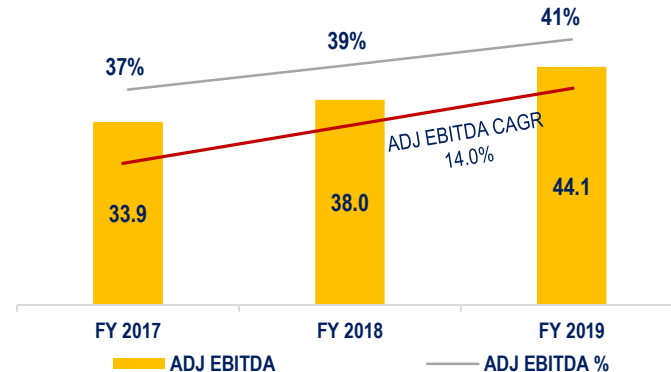


# PROFITABILITY ACCELERATED BETWEEN 2017 AND 2019

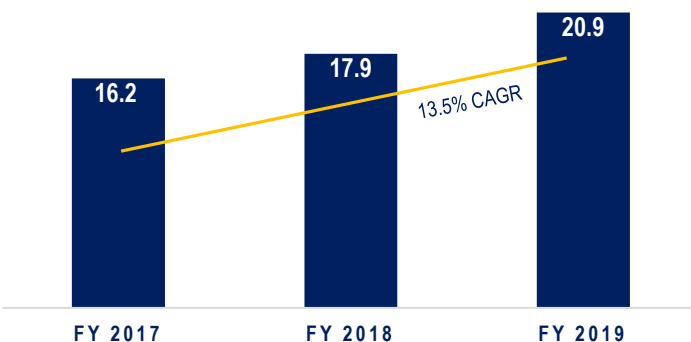
### Consolidated revenues (€/ml)



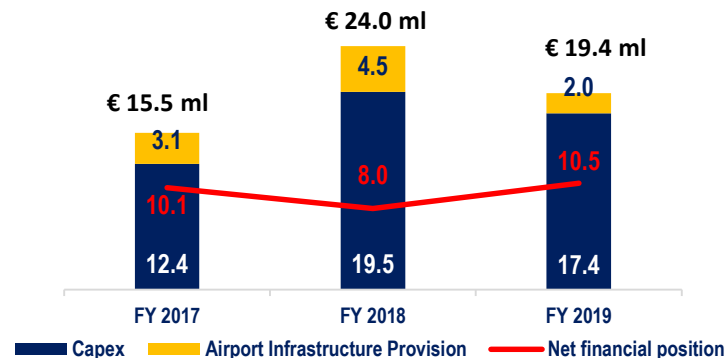
### ADJ EBITDA\* and ADJ EBITDA margin\* (€/ml, %)



### Consolidated net income (€/ml)



### Net Financial Position and Capex



**Healthy growth, improving margins and solid capital structure**

\* Net of construction services margin (IFRIC 12) and one-off energy costs

HIGHLIGHTS & STRATEGY

FY 2022 FINANCIALS

OPPORTUNITIES AND CHALLENGES

## ...THEN CAME THE STORM



### HIGHLIGHTS & STRATEGY

FY 2022  
FINANCIALS

OPPORTUNITIES  
AND CHALLENGES

## 2022: TRANSITION YEAR



### HIGHLIGHTS & STRATEGY

FY 2022  
FINANCIALS

OPPORTUNITIES  
AND CHALLENGES





HIGHLIGHTS  
& STRATEGY

**FY 2022  
FINANCIALS**

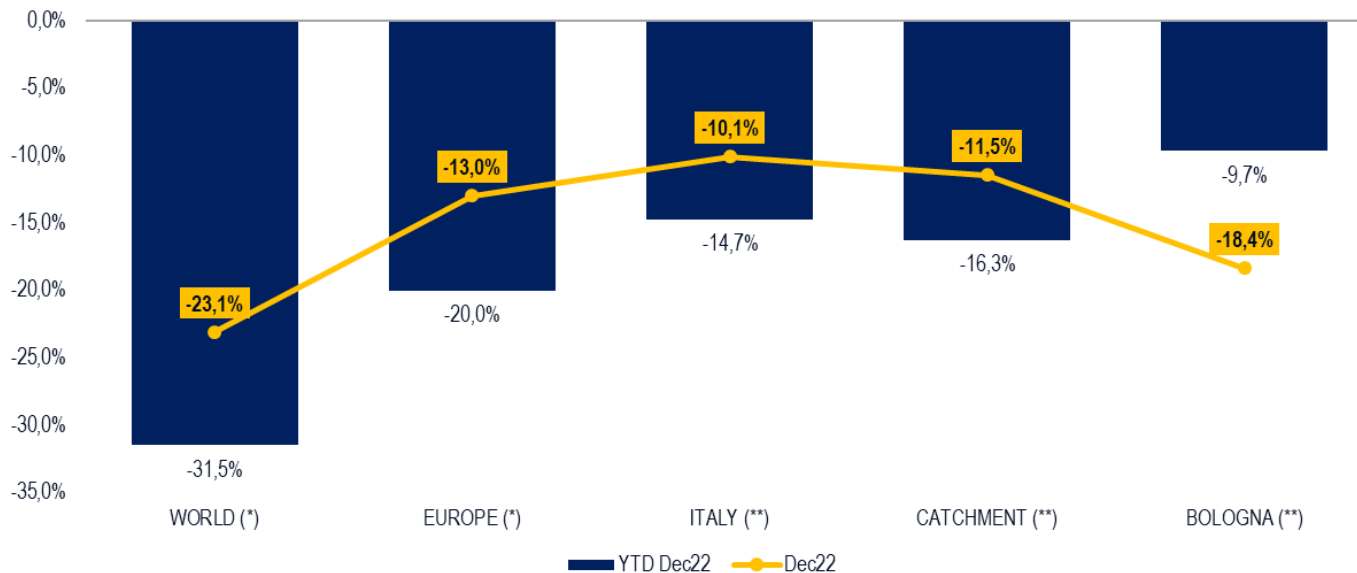
OPPORTUNITIES  
AND CHALLENGES



# FY 2022 FINANCIALS

# TRAFFIC TREND IN 2022

**Traffic variation - YoY**  
Dec22 vs Dec19 e YTD Dec22 vs YTD Dec19



In **2022**, Europe registered **-20% traffic vs 2019 (-13% in December)**.

In **December**, Italy showed a **slightly better performance than Europe (-10.1% vs 2019)**, confirmed by YTD figures **(-14.7% vs 2019)**.

The **catchment area** registered a **slower recovery** both at monthly and YTD data **than the Italian average**.

**Bologna Airport** performed a **significant bounce back**, registering a **better performance than Italian average in 2022 (-9.7% vs 2019)**. Nevertheless, **AdB decrease sharply** on the sole month of **December (-18.4%)**, worse than the other clusters under analysis.

Source:

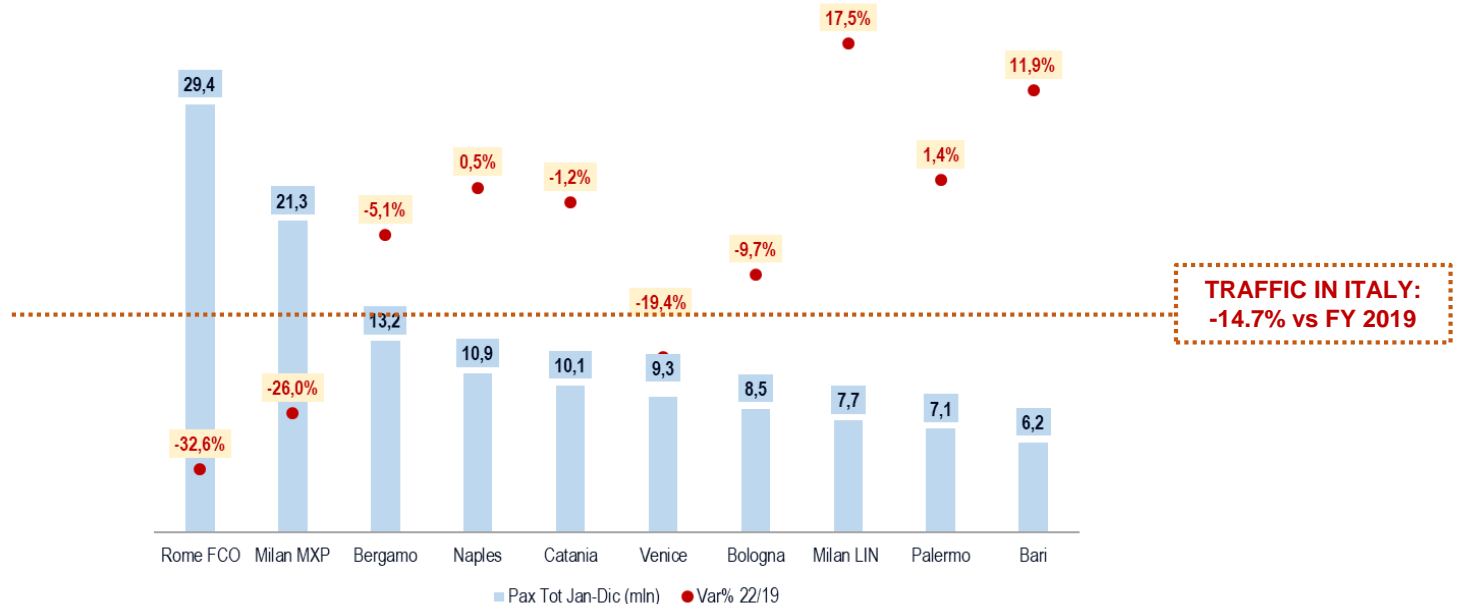
(\*) ACI Europe and IATA Air Passengers Monthly Analysis traffic data, December 2022 – Revenue Passenger per Kilometer.

(\*\*) Assaeroporti and Aeroporti 2030 traffic data at 31 December, 2022. Please note that Aeroporto di Parma didn't provide July, August and September 2022 data.

Note: Catchment: includes Bologna, Venezia, Treviso, Verona, Ancona, Firenze, Pisa, Parma, Forlì and Rimini airports

# TRAFFIC TREND OF MAIN ITALIAN AIRPORTS IN FY 2022

Top 10 Airports - Pax Traffic in FY 2022  
Var % 2022 - 2019



**Italian airports** recorded 164.6 million passengers in FY 2022, an **increase compared to 2021 (+84.0 million pax, +104.1%)**, but still below the 2019 volumes (-28.5 million pax, -14.7%).

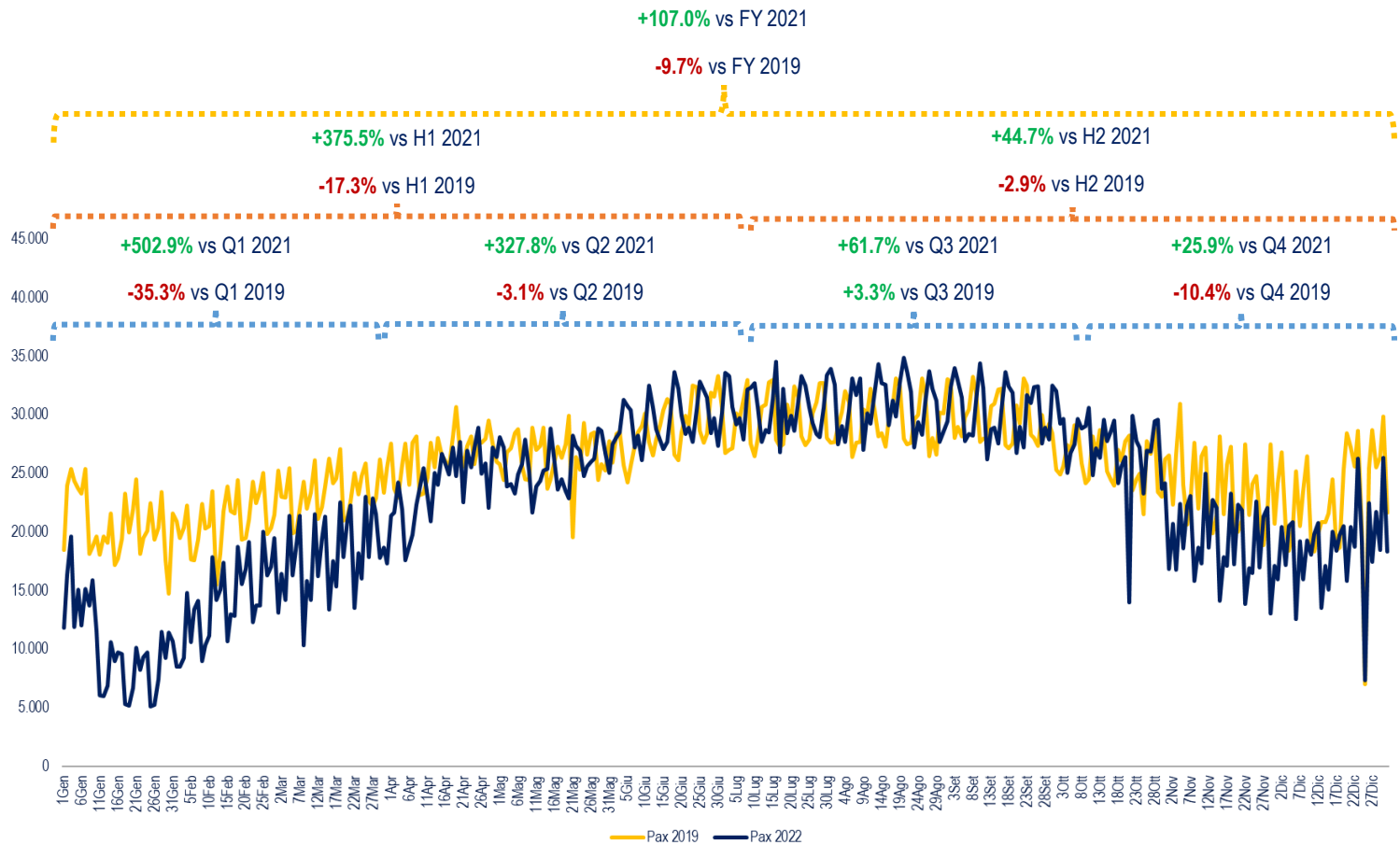
**Strong recovery** in traffic volumes by the airports of **southern Italy and the islands** (in particular Palermo, Bari Naples and Catania). The positive change recorded by Linate is due to airport closure in 2019.

**In FY 2022, Bologna is the seventh Italian airport with a market share of 5.2% (vs 4.9% in FY 2019).**

# BLQ TRAFFIC PERFORMANCE IN FY 2022

In FY 2022 total passengers were **8,496,000**, **+107.0%** vs 2021, with 70,871 movements (**+66.8%** vs 2021).

If compared to 2019, FY 2022 passengers decreased by **9.7%** and movements by **8.1%**.



HIGHLIGHTS  
& STRATEGY

FY 2022  
FINANCIALS

OPPORTUNITIES  
AND CHALLENGES

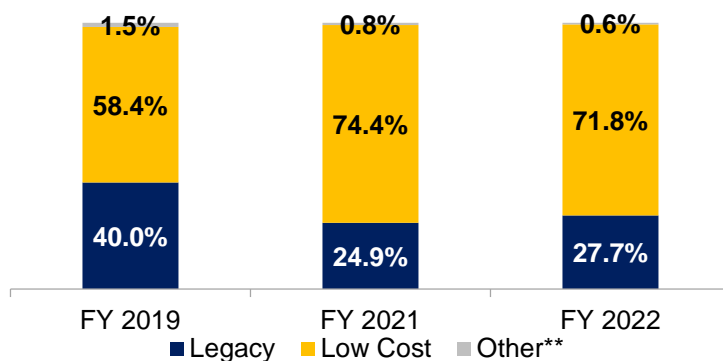


# FY 2022 TRAFFIC INSIGHT

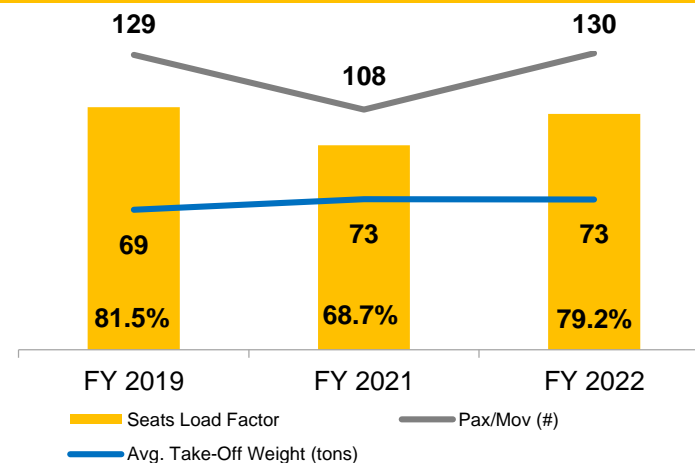


	FY 2022	FY 2021	VAR % FY 22/21	FY 2019	VAR % FY 22/19
Passengers	8,496,000	4,103,816	107.0%	9,405,920	(9.7%)
ATM*	70,871	42,477	66.8%	77,126	(8.1%)
MTOW	4,854,383	2,833,043	71.3%	5,086,505	(4.6%)
Cargo	55,194,607	50,121,148	10.1%	48,832,550	13.0%

## PASSENGER BREAKDOWN BY CARRIER



## AVIATION KEY METRICS



\* Air Traffic Movements

\*\* Other includes charter, general aviation and interlining

## FY 2022 KEY HIGHLIGHTS



In FY 2022 **passengers increased by 107.0% vs 2021** (-9.7% vs 2019) and **movements increased by 66.8%** compared to 2021 (-8.1% vs 2019).



**Low cost** traffic shows a strong recovery compared to 2019 (+10.9%), while **legacy** traffic shows a slower recovery (-37.6%) due to lower movements and load factor. These different trends **changed the traffic mix**, resulting in an increase in the low cost traffic share, with reduced profitability, from 58.4% in FY 2019 to 71.8% in FY 2022.



FY 2022 revenues include the contribution from the **Compensation Fund** established by the Budget Law 2021 for **21,137 thousand euros**, of which 20,903 thousand euros relating to the Parent Company and 234 thousand euros to the subsidiary TAG Bologna S.r.l.



**Aeronautical revenues increased by 80.3% when compared to 2021** (-15.0% vs 2019) due to the traffic growth.



**Non Aeronautical revenues increased by 112.2% vs 2021. Compared to 2019, non aeronautical revenues decreased by 4.6% vs -9.7%** of passenger volumes, due to a good performance of all businesses, in particular real estate, with higher revenues than 2019 thanks to a new sub-concession agreement, and car rentals, that have already achieved pre-Covid levels.



In FY 2022 adj **operating costs increased by 36.5% vs 2021** due to higher traffic volumes, affecting all kinds of operating costs (personnel, services, etc.). Adj operating costs reached 2019 levels despite the both lower traffic levels and personnel cost, due to higher (i) service costs, (ii) fuel costs and (iii) de-icing products.



**Investments** in infrastructure maintenance and development amounted to **€19.9M**.

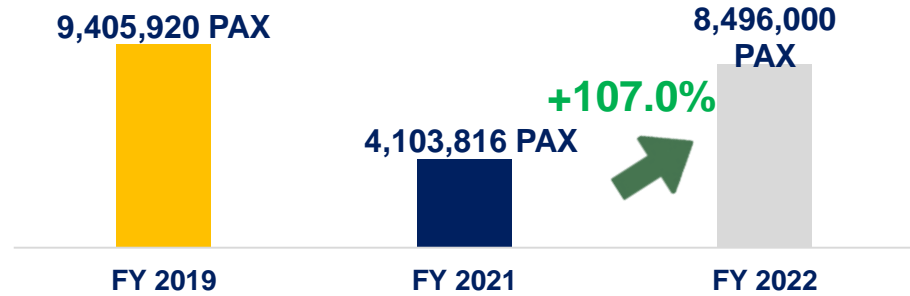
HIGHLIGHTS  
& STRATEGY

FY 2022  
FINANCIALS

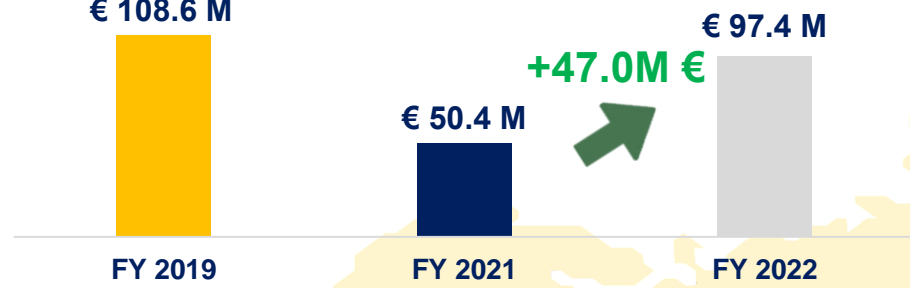
OPPORTUNITIES  
AND CHALLENGES

# FY 2022 KEY FIGURES

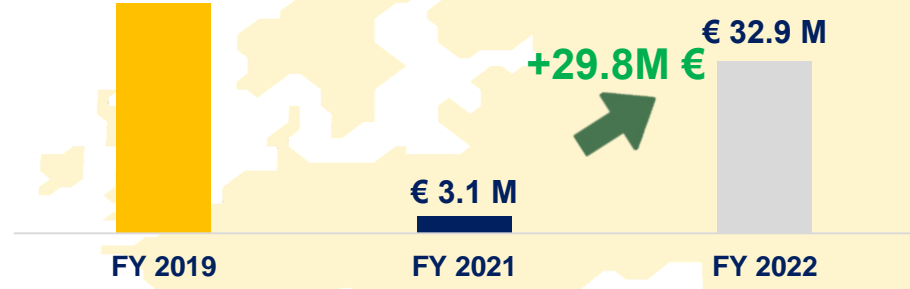
## PASSENGER TRAFFIC



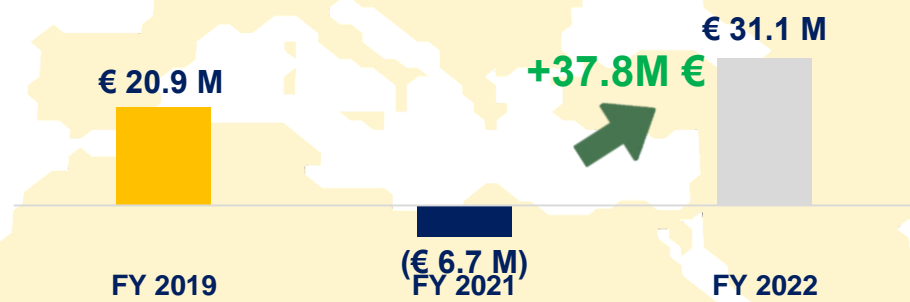
## ADJ REVENUES



## EBITDA ADJ



## NET RESULT



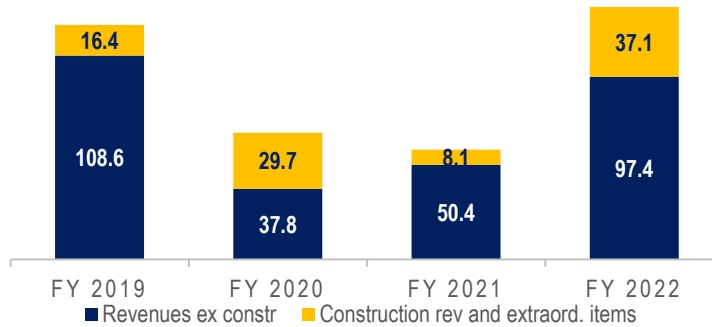
HIGHLIGHTS  
& STRATEGY

FY 2022  
FINANCIALS

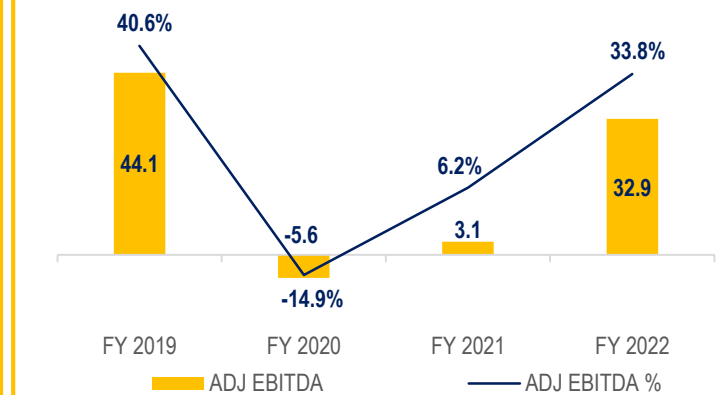
OPPORTUNITIES  
AND CHALLENGES

# 2019-2022 RESULTS

## Consolidated revenues (€/ml)



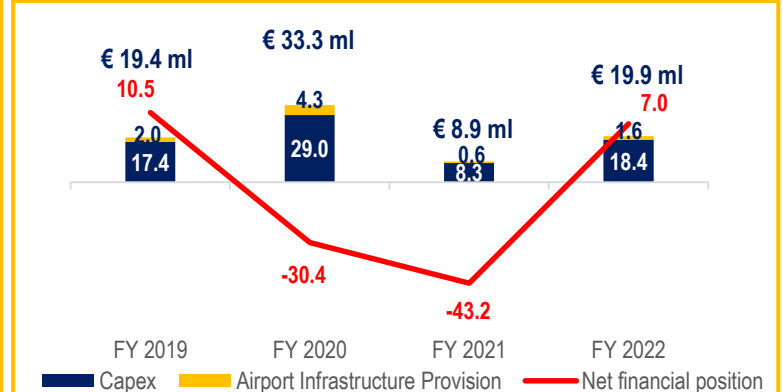
## ADJ EBITDA\* and ADJ EBITDA margin\* (€/ml, %)



## Consolidated net income (€/ml)



## Net Financial Position and Capex



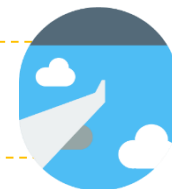
**Profitability strongly impacted by pandemic effect on traffic volumes. Beginning of a recovery path in 2022.**

\* Net of construction services margin (IFRIC 12) and extraordinary items

## FY 2022 TOTAL REVENUES

EURO THOUSANDS	FY 2022	FY 2021	VAR % FY 22/21	FY 2019	VAR % FY 22/19
Aeronautical Revenues	53,754	29,820	80.3%	63,274	(15.0%)
Non Aeronautical Revenues	42,257	19,917	112.2%	44,295	(4.6%)
Revenues for Construction Services*	15,952	8,051	98.1%	16,420	(2.9%)
Other Revenues	22,592	701	n.m.	1,146	n.m.
<b>Revenues</b>	<b>134,555</b>	<b>58,489</b>	<b>130.1%</b>	<b>125,135</b>	<b>7.5%</b>
<b>Revenues adj</b>	<b>97,432</b>	<b>50,438</b>	<b>93.2%</b>	<b>108,634</b>	<b>(10.3%)</b>

**AERONAUTICAL REVENUES:** increase compared to 2021 due to higher **traffic volumes**, despite being affected by a smooth tariffs' decrease.



**NON AERONAUTICAL REVENUES:** increase compared to 2021 thanks to **higher traffic volumes**. **In comparison with 2019, revenues drop less than passenger** (-4.6% vs -9.7%) due to good performance of all businesses and, in particular, real estate, with higher revenues than 2019 thanks to a new sub-concession agreement, and car rentals, that already achieved pre-Covid levels.



**OTHER REVENUES:** € 21.1 million due to the Compensation Fund established by the Budget Law 2021.



HIGHLIGHTS  
& STRATEGY

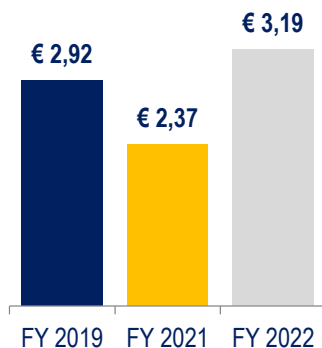
FY 2022  
FINANCIALS

OPPORTUNITIES  
AND CHALLENGES

# NON-AVIATION REVENUES

## RETAIL REVENUES/DEPAX

Retail Revenues/Depax



## RETAIL

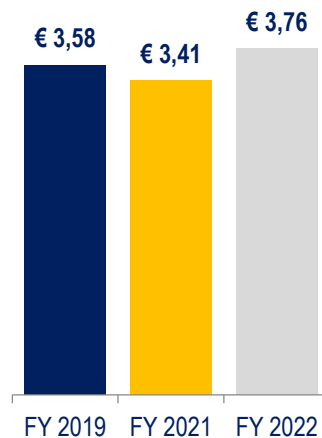


### FACTORS ENABLING THE TREND:

- ✈ Review of contractual arrangements
- ✈ Passenger gradual recovery

## PARKING REVENUES/DEPAX

Parking Revenues/Depax



## PARKING



### FACTORS ENABLING THE TREND:

- ✈ Review of commercial strategy reflected on a better performance
- ✈ Passenger and parking capacity gradual recovery

HIGHLIGHTS  
& STRATEGY

FY 2022  
FINANCIALS

OPPORTUNITIES  
AND CHALLENGES



HIGHLIGHTS  
& STRATGEY

FY 2022  
FINANCIALS

**OPPORTUNITIES  
AND CHALLENGES**



# OPPORTUNITIES AND CHALLENGES



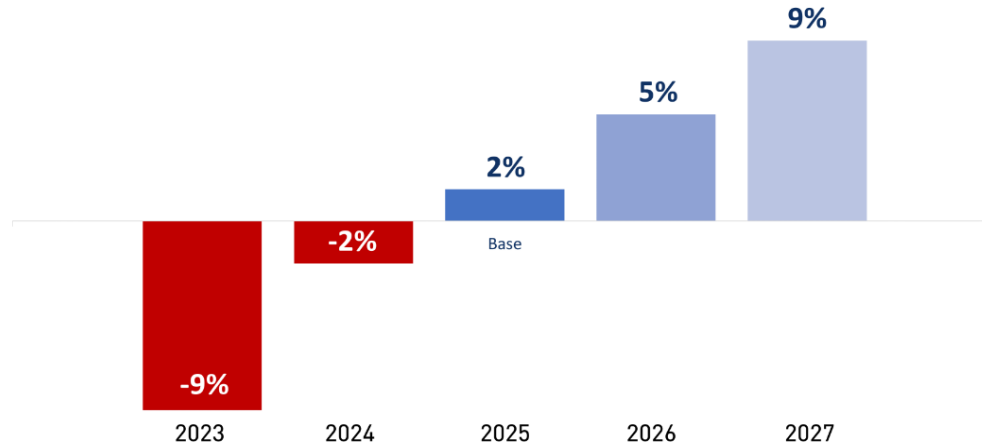
# AVIATION – EUROPEAN TRAFFIC TREND

ACI Europe forecasts a full traffic recovery between 2024 and 2025

## → FULL RECOVERY NOW IN 2025



European Airport Passenger Traffic Forecast  
% change annually vs 2019



→ **DOWNGRADE OF THE 5-YEAR FORECAST  
REFLECTS INCREASING ECONOMIC WORRIES  
AND DEPTH AND DURATION OF RECESSION** →

8

HIGHLIGHTS  
& STRATEGY

FY 2022  
FINANCIALS

OPPORTUNITIES  
AND CHALLENGES

## AVIATION – CONSOLIDATION OF THE PARTNERSHIP WITH RYANAIR



**In February 2023 AdB consolidated the partnership with Ryanair.**

The partnership, started in 2008 and then strengthened in 2016, was confirmed with a **6-year agreement**.

Bologna Airport and Ryanair confirmed full understanding, within the scope of their respective development objectives, in order to:

- ensure the maintenance of an articulated and varied network of connections within the areas served by the carrier;
- ensure network development in line with Marconi's capacity and in line with infrastructural development projects.

The agreement pursues **overall sustainability objectives in the long-term** and provides for an incentive scheme linked to the airport's traffic development policy.

**In Summer 2023:**

- ✓ **11 BASED AIRPLANES**
- ✓ **67 ROUTES**
- ✓ **770 FLIGHTS PER WEEK**

HIGHLIGHTS  
& STRATEGY

FY 2022  
FINANCIALS

OPPORTUNITIES  
AND CHALLENGES

# AVIATION – KEY STEPS TOWARDS A NEW «REGULATION AGREEMENT» FOR 2023-2026 PERIOD



HIGHLIGHTS  
& STRATEGY

FY 2022  
FINANCIALS

OPPORTUNITIES  
AND CHALLENGES



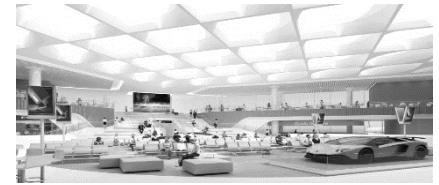
- August 2022: **positive opinion** by the **National Civil Aviation Authority (ENAC)** about the **2023-2026 period plan**, including Investment Plan, Quality and Environmental Plan, Traffic Forecast and Economic and Financial Plan.
- March 2023: reached a substantial **agreement with Users on the new charges proposal**, with expected entry into force from **1st June 2023**.
- **Average charge stable in 2023 compared to 2022 and a gradual annual increase in 2024-2026.**
- **The airport charges proposal is currently subject to the final verification by the Authority, that will complete this procedure.**
- Afterwards AdB will be able to sign with ENAC the **2023-2026 “Contratto di Programma”**.

**New charges expected entry into force from 1st June 2023  
4 years regulatory period (2023-2026)**

# INVESTMENTS – MAIN PROJECTS IN THE NEXT YEARS

Beyond  
2025

TERMINAL EXPANSION



NEW BOARDING SCHENGEN  
AREA & NEW CURBSIDE



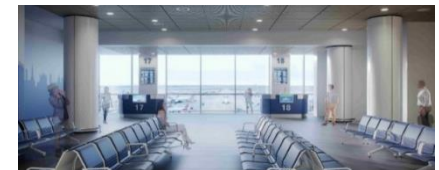
NEW MULTI-STOREY PARKING



AIRCRAFT APRON FOR  
BASE OF OPERATION



EXTRA SCHENGEN GATEROOM



REPURPOSING OF THE CARGO AREA



RENOVATION OF THE SECURITY AND  
PASSPORT CONTROL AREA



2025

2023

HIGHLIGHTS  
& STRATEGY

FY 2022  
FINANCIALS

OPPORTUNITIES  
AND CHALLENGES

# SUSTAINABILITY PLAN






HIGHLIGHTS  
& STRATEGY

FY 2022  
FINANCIALS

OPPORTUNITIES  
AND CHALLENGES

## Sustainability Plan

 <b>PLANET</b> Environmental sustainability			 <b>PEOPLE</b> Social sustainability	 <b>PROSPERITY</b> Economic sustainability
<b>ENVIRONMENT</b>	<b>NET ZERO CARBON</b>	<b>MOBILITY</b>	Gender equality , Diversity & Inclusion	Business model ESG oriented
Environmental impact	Decarbonization	Sustainable mobility	Workforce Employment & Economic growth	
Biodiversity	Energy efficiency	Accessibility	Welfare	Sustainable supply chain
Circular economy	Renewable energies	Home-work commuting	Smart working & flexible schedule	

# SUSTAINABILITY PLAN – FY 2022 RESULTS

## Sustainability Plan



**PLANET**  
Environmental sustainability



**PEOPLE**  
Social sustainability



**PROSPERITY**  
Economic sustainability

**ENVIRONMENT**

**NET ZERO CARBON**

**MOBILITY**

Bees' air biomonitoring system



Level 3+ Neutrality of Airport Carbon Accreditation program reached



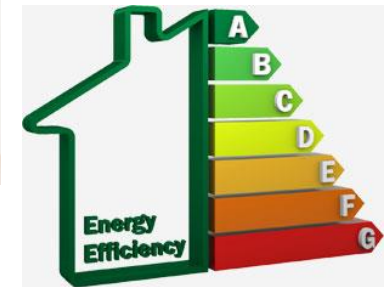
First design phase of Photovoltaic systems completed



Gender Equality certification  
UNI PDR:125



Improved efficiency of airport lighting towers, Baggage Handling System and repair workshop



**Integrated mobility:** integrated ticketing for employees; opening of airport **Bike Park** to encourage use of bikes and electric scooters



**«Green» supplier:** mapping of main supplier on ESG issues and vendor management platform implementation

HIGHLIGHTS  
& STRATEGY

FY 2022  
FINANCIALS

OPPORTUNITIES  
AND CHALLENGES

# ADVANCED (URBAN) AIR MOBILITY - URBAN V PROJECT

## ADVANCED AIR MOBILITY (AAM)

**Advanced Air Mobility** is a new, innovative way of approaching **air transportation through electric vertical take-off and landing (eVTOL)** means of transport.

Pushed by the **increasing city dimensions, traffic jams** and the **need of quicker movements**, eVTOL represents a solution that **will benefit from**:

- Electric engines for aviation;
- Vertical take-off and landing technology;
- Noise reduction;
- More accurate GPS location;
- Automation;
- Lower operating and maintenance costs.



On **17 October, 2022**, the **AdB's Board of Directors** announced the **acquisition of 5% equity shares of UrbanV from Aeroporti di Roma**. UrbanV was founded on 28 June 2022 by Aeroporti di Roma, Aeroporto di Venezia and Aeroports de la Cote d'Azur, in order to **promote the national and international development Advanced Air Mobility**.

**Feasibility studies and technical assessments** are currently in place to evaluate the potential of AAM in Bologna and the catchment area.



## ... STILL ADDITIONAL CHALLENGES TO FACE...

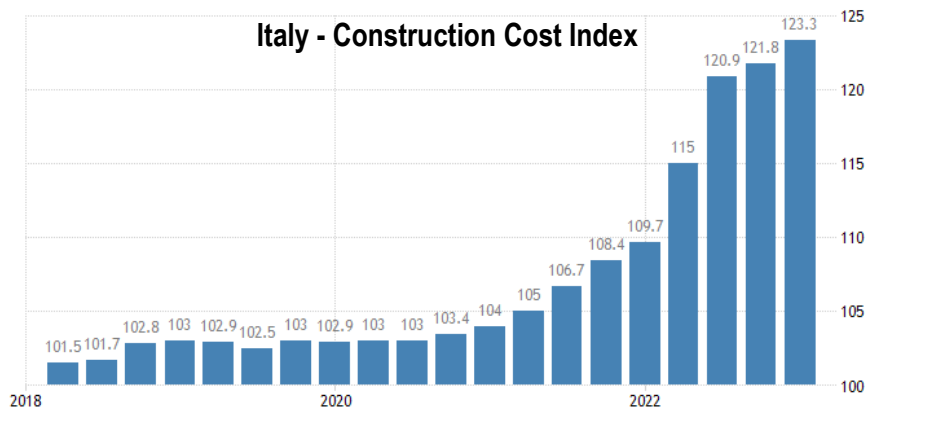
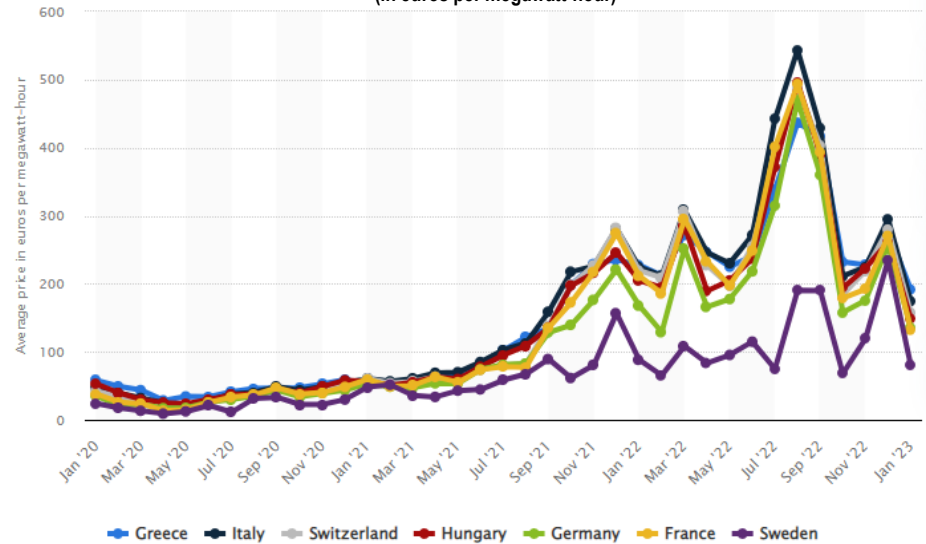
**Several works are planned inside the passenger terminal, in particular in the next couple of years, dealing with expected traffic growth, generating pressure on quality service.**



# ... IN A CONTEXT OF UNCERTAINTY



**Average monthly electricity wholesale prices in selected countries in the European Union from Jan 2020 to Jan 2023**  
(in euros per megawatt-hour)



Source: tradingeconomics.com

Italy - Construction cost index reached a record high of EUR123.30 Points in December 2022

HIGHLIGHTS & STRATEGY

FY 2022 FINANCIALS

OPPORTUNITIES AND CHALLENGES



## DISCLAIMER

This document has been prepared by **Aeroporto G. Marconi di Bologna S.p.A. (AdB)** solely for use at the presentation to potential institutional investors it is not to be reproduced or circulated and is not to be used in the United States, Canada, Australia or Japan.

The information contained in this document has not been independently verified. No representation or warranty expressed or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained herein. None of AdB or any of their representatives shall have any liability whatsoever (in negligence or otherwise) for any loss arising from any use of this document or its contents or otherwise arising in connection with this document.

This document does not constitute an offer or invitation to purchase or subscribe for any shares and neither any part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. This document is being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose.

Neither this document nor any part or copy of it may be taken or transmitted into the United States or distributed, directly or indirectly, in the United States, or to any "U.S. Person" as that term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "Securities Act"). Neither this document nor any part or copy of it may be taken or transmitted into or distributed directly or indirectly in Australia (other than to persons in Australia to whom an offer of securities may be made without a disclosure document in accordance with Chapter 6D of the Corporations Act 2001 (Cth.)), or taken or transmitted into Canada or Japan, or distributed directly or indirectly in Canada or distributed or redistributed in Japan or to any resident thereof. Any failure to comply with this restriction may constitute a violation of U.S., Australian, Canadian or Japanese securities laws, as applicable. The distribution of this document in other jurisdictions may also be restricted by law, and persons into whose possession this document comes should inform themselves about, and observe, any such restrictions. In this case no reliance will be placed on AdB.

The statements contained in this document that are not historical facts are "forward-looking" statements (as such term is defined in the United States Private Securities Litigation Reform Act of 1995), which can be identified by the use of forward-looking terminology such as "believes", "expects", "may", "will", "should" or "anticipates" or the negative thereof or other variations thereon or comparable terminology, or by discussions of strategy that involve risks and uncertainties.

These forward-looking statements, such as the statements regarding AdB' s ability to develop and expand its business, the effects of regulation, changes in overall economic conditions, capital spending and financial resources and other statements contained in this document regarding matters that are not historical facts involve predictions. No assurance can be given that the anticipated results will be achieved. Actual events or results may differ materially as a result of risks and uncertainties facing AdB and its subsidiaries. Such risks and uncertainties include, but are not limited to, increased competition and regulatory, legislative and judicial developments that could cause actual results to vary materially from future results indicated, expressed or implied in such forward-looking statements.

By viewing the material in this document, you agree to the foregoing.



**THANK YOU FOR YOUR ATTENTION !**



For additional information:

**[investor.relations@bologna-airport.it](mailto:investor.relations@bologna-airport.it)**

Tel: +39 051/6479680

Milan, March 22<sup>nd</sup> 2023