THE SACBO ASSEMBLY SETS ASIDE 2019 PROFITS TO THE EXTRAORDINARY RESERVE FUND

The SACBO shareholders’ meeting, which took place in the executive offices in Grassobio in the presence of all the partners, in consideration of the operational and economic situation regarding global air transportation since March 2020 due to the COVID-19 pandemic, has accepted the proposal made by the Board of Directors during the meeting on 29 September 2020 to not distribute dividends, deciding to set aside 2019 profits (amounting to Euro 14,849,675.05) to the extraordinary reserve fund.

This move is in order to strengthen the economic, financial and equity structure of the SACBO Group, which includes the parent company SACBO S.p.A. and the fully owned subsidiary BGY International Services S.r.l.

In making this decision, the SACBO shareholders’ meeting demonstrated its understanding of the continuous uncertainty regarding the near future due to the continuing of the COVID-19 pandemic on an international level, which results in restrictions to air transportation while at the same time requires the guaranteeing of continuity for all airport activities, maintaining the necessary conditions for when passenger movement recovers.