

10 May 2022

SACBO MEETING APPROVES FINANCIAL STATEMENTS FOR 2021

The Shareholders Meeting of Sacbo has approved the financial statements for SACBO S.p.A. and the consolidated group statements which include the financial statements for SACBO S.p.A. and those of the fully owned company BGY International Services S.r.l.

The continuing state of emergency caused by the spread of the COVID-19 virus had a significant impact on all management-related aspects for the Group and, inevitably, on the economic, financial and equity results in the financial statements as of 31.12.2021.

2021 could be defined as a year that ran at two different paces, with the first semester conditioned by severe restrictions introduced on a governmental level to contrast the spread of the pandemic and the second semester characterised by a decisive recovery in air traffic, which was particularly marked in airports with a higher presence of low-cost airlines and focused on domestic and continental destinations. It is no coincidence that throughout the second semester Bergamo airport saw rates of growth that were higher than the national average.

In 2021, air traffic at Bergamo airport totalled 6,467,296 passengers; an increase over 2020 (+68.7%), but still way below figures for 2019 (-53.3%). Freight traffic totalled 26,044 tons, lower than both 2020 (-49.5%) and 2019 (-78.1%). The fall in courier traffic was also the result of DHL moving its operative base to Malpensa in 2020.

The fall in traffic had an inevitable effect on the economic results of the Group, which were mitigated exclusively by state and regional support obtained by SACBO as partial relief for the fall in aeronautical activity due to the continuing COVID pandemic. A total of 18.7 million euros in contributions were recorded in the financial statements.

The 112.48 million in production was characterised by an increase of 47.41 million (+72.9%), while operating earnings (EBIT) were +2.02 million euros, an increase of 28.66 million (107.6%). **The Group's net result was 1.22 million.**

Despite the difficulties faced, the Company has confirmed its investment plan, proceeding with the expansion and modernisation of infrastructure. In 2021, the Group invested approximately 34 million, entirely self-financed, allowing the new Schengen departures area to be inaugurated in the same year.

In accordance with the proposal made by the Board of Directors, the meeting ruled that **the net profits of the parent company SACBO S.p.A., totalling 1.26 million**, be fully allocated to the extraordinary reserve fund.

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