

PRESS RELEASE

THE SACBO BOARD OF DIRECTORS APPROVES THE DRAFT

FINANCIAL RESULTS FOR 2015 WITH REVENUES OF 117

MILLION EURO, A 133% INCREASE IN PROFITS

Sacbo's Board of Directors approved the draft financial statements for the year 2015 which will be submitted to the next Shareholders' Meeting on first call planned for 31st March 2016 and on second call on 7th April 2016.

SACBO has achieved a result that is by far the most positive, characterised by the highest ever revenues and by the triple-digit increase in profits against a backdrop of self-supported consistent investments with the aim of accompanying the growth of passenger movement with adjustment programmes and the enhancement of commercial areas and services.

The activity carried out by Sacbo generated revenues of **116.944** million euro, an increase of **15.692** million euro compared to the previous year (+ **15.5%**) which closed with revenues of **101.252** million euro. Revenues from management, typically aviation-related, amounted to **83.450** million euro (an increase of 10.923 million euro compared to 2014) while those for non-aviation commercial activities were **29,375** million euro (an increase of **4 million** euro compared to 2014). The entry for different revenues increased from 3,357 million euro in 2014 to **4.119** million euro in the 2015 financial statements.

EBITDA amounted to **28.648** million euro against the **17.643** million euro in 2014, which corresponds to **24.5%** of total revenues. Depreciation and provisions rose from **9.827** million euro (9.7% of revenues) to **11.720** million euro (10% of revenues). The operating result amounted to **16.928** million euro, which corresponds to 14.5% of revenues, compared to **7.817 million euro** last year. The balance of financial and extraordinary items rose from **0.119** to **1.622** million euro. The result before tax is **18.550** million against **7.936** million for 2014.

In 2015, after taxes for the year of **6.163** million, Sacbo achieved a net income of **12.387** million euro (up **133%** compared to **5.323** million euro in the previous year) that the Board of Directors proposes to allocate to the extent of **5.811** million euro (which is 46.9% of the profit, equivalent to 1.64 euro per share) as dividend and the remainder (**6.576** million euro) to the extraordinary reserve.

In examining the financial statements for the year 2015, the President of Sacbo, Miro Radici, expressed to the members of the Board of Directors his satisfaction at the achievement of a result that reinforces and reflects the asset, economic and financial strength of the company, highlighting how all the chapters of the final report correspond to a growth of the infrastructure system and airport services.

The completed works, firstly the new departure terminal with corresponding spaces in the arrivals area opened in March 2015, and those initiated and under way, consisting of three aircraft parking positions, and of the creation of the new food area, are the result of the investments made by Sacbo to the tune of 24.5 million in 2015 alone and for a total of 150 million during the period 2011-2015 during which operations were performed of reconstruction of the runway and modernisation of the flight infrastructures, the car parks and external road system, together with expansion of the air terminal.

“A maximum ever of total revenues, accompanied by the growth of profits to the extent of 133%, results in the history of Bergamo airport experiencing a final record that prepares SACBO, in its various operational and management components, for the future challenges regarding the consolidation of passenger movement and conservation of the strategic and logistical value of courier goods - stated Miro Radici - the 10.4 million passengers recorded in 2015 and the continuation of the positive trend in the first few weeks of the year have seen Bergamo Airport firmly assume third place in the ranking of national airports, preceded by Rome Fiumicino and Malpensa. Thanks to the levels achieved in 2015, certified by ACI Europe, Bergamo moves, in 2016, from group 3, which includes the airports with traffic of between 5 and 10 million passengers per year, in which it was ranked in first place for the best category performance, to Group 2 (from 10 to 25 million passengers).”

In that scenario the President of SACBO contextualised the commencement of procedures for the new Airport Development Plan to 2030, in consultation with ENAC [the Italian Civil Aviation Authority] that for the first time ever involved the territorial authorities concerned. A document essential to supporting future interventions aimed at compatibility and safety of aeronautical activities as well as the works of complementary services, including connecting the airport with the railway network.

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