

PRESS RELEASE

**SACBO MEETING APPROVES FINANCIAL
STATEMENTS FOR 2015**

+133% IN PROFITS, 46.9% IN DIVIDENDS

The SACBO shareholders' meeting, convened in second call at the Grassobbio head office in the presence of all of the partners, approved the financial statements for the 2015 fiscal year which were passed by the Board of Directors during the meeting which took place on 18 February.

The statements, which show the highest revenue ever recorded and a three-figure increase in profits, reflect the solidity of SACBO's economic and financial situation and permit both the guaranteeing of substantial dividends, and the allocation of resources for the important investments which will be made, as always independently, with the aim of accompanying the growth in passenger movement through programmes for the adaptation and improvement of commercial areas and services.

The shareholders' meeting examined the activities carried out by SACBO, which generated a revenue of **116.944** million, an increase of **15.692** million on the previous year (+15.5%) which closed at **101.252** million. Revenue from aeronautical activity amounted to **83.450** million (an increase of 10.923 million over 2014), while revenue from commercial non-aviation activity amounted to **29.375** million (an increase of **4 million** on 2014). Other revenues increased from 3.357 in 2014 to **4.119** million in the financial statements for 2015.

EBITDA came to **28.648** compared to **17.643** million in 2014, and corresponds to **24.5%** of total revenue. Depreciation and provisions increased from **9.827** (equal to 9.7% of revenue) to **11.720** million (10% of revenue). Operating earnings totalled **16.928** million, corresponding to 14.5% of revenue, compared to **7.817** in the previous year. The total for financial and extraordinary items went from **0.119** to **1.622** million.

Earnings before taxes amounted to **18.550** million against **7.936** million in 2014.

Net of taxes for the year for a total of **6.163** million, in 2015 Sacbo registered working profits of **12.387** million (an increase of **133%** on the **5.323** million of the previous year), and the shareholders' meeting, accepting the proposal of the Board of Directors, ruled to allocate **5.811** (equal to 46.9 % of the profits, equivalent to 1.64 euro per share) to dividends and the remaining sum (**6.576** million) to the extraordinary fund.

In presenting the financial statements for 2015, the president of Sacbo, Miro Radici, underlined the strengthening of solidity of equity, obtained in the period corresponding to the implementation of programmes and activities aimed at improving and enhancing the airport's infrastructure and service systems.



BGY, 3rd ITALIAN AIRPORT 2015

Following the opening of the new departures terminal and the arrivals area in May 2015, the new food court on the east side of the Schengen gates is in the completion stage. This area already offers food & beverage as well as commercial services, and will soon be fully inaugurated. Three aprons are currently under construction on the west side. All of these operations are part of the programme of investments which Sacbo has carried out, spending 24.5 million in 2015 alone, and a total of 150 million in the 2011-2015 period, and which has already seen the reconstruction of the runway and the modernising of flight infrastructure, parking areas and external traffic flow, as well as the expansion of the airport.

The shareholders' meeting expressed great satisfaction for the 133% increase in profits and acknowledged the continuing positive trend regarding passenger traffic in 2016 following the reaching of the level of 10.4 million recorded in 2015. A trend which allows Bergamo Airport to confidently confirm its third place in the rankings of national airports, preceded by Rome Fiumicino and Milan Malpensa. It was furthermore underlined that, thanks to the levels reached in 2015 and certified by ACI Europe, in 2016 Bergamo passed from Group 3, which includes airports with between 5 and 10 million passengers a year and in which it held first place for the best performance in the category, to Group 2 (from 10 to 25 million passengers).

In this context, the procedure for the new Airport Development Plan towards 2030 continues in collaboration with ENAC (the Italian Civil Aviation Authority), focussed on supporting future interventions aimed at the compatibility and security of aeronautical activity, as well as the implementation of complimentary services, including the connection of the airport to the railway network.

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