



28 March 2023

SACBO BOARD OF DIRECTORS APPROVES FINANCIAL STATEMENTS FOR 2022

The SACBO Board of Directors has approved the financial statements relative to the 2022 financial year which will be presented at the next shareholders' meeting, with the first convocation set for 28 April 2023 and the second convocation on 09 May 2023.

The Board of Directors of SACBO has approved the financial statements and the consolidated group statements 2022 which include the financial statements for SACBO S.p.A. and those of the fully-owned company BGY International Services S.r.l.

This marks the end of a financial year that is still partially affected by the COVID-19 pandemic, which had a negative effect on airport traffic at the beginning of 2022. The geopolitical and economic situation became increasingly complicated as of March 2022 with the outbreak of war in Ukraine, amplifying a number of criticalities that had already emerged in the second half of 2021, including an increase in energy prices, the emergence of obstacles to the sourcing of a series of raw materials, and the increase in financial market volatility.

In this context, in June 2022, Bergamo airport saw the best performance on a European level in terms of punctuality, with the lowest number of delays and cancellations. A situation that is not so common in Europe.

The surveys carried out by ACI World, the International Airport Association, highlighted how, in the second quarter of 2022, Milan Bergamo Airport saw a significant increase in the already high levels of appreciation for the quality of services and spaces, both over the previous quarter and the corresponding period for the previous year. The periodical study on the level of appreciation among airport users, part of the ASQ programme run by the Airports Council International (ACI) World and involving 300 of the most important airports on an international level, evidences for Bergamo Airport of an overall level of satisfaction of 4.5 (out of a maximum of 5), compared to an average international value of 4.3 and an average European and Italian level of 4.1. The status of Best European Airport in the 5-15-million-passenger category awarded by ACI World for 2021 was reconfirmed in 2023 based on an analysis of the 2022 year.

In 2022, Bergamo airport once again exceeded the 13-million-passenger level (13,155,806). It is an achievement that has come three years on from the record number reached in 2019, with 13,857,257. 2022 came to an end with an overall figure representing approximately 95% of passenger traffic generated in the year before the pandemic. This constant recovery began in March and was consolidated

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over the course of the summer, due to the decision taken by SACBO to continue with the program for the adaptation of the airport infrastructure over the 2020-2021 period with the completion of the expansion works to the west of the terminal and the operative move made at the beginning of the year to increase the number of staff in the company's operative structure after having maintained staffing levels through benefits during the health emergency.

The Group continued with works to expand and modernise the infrastructure, as planned in collaboration with the Italian Civil Aviation Authority. The Group made investments for 39.8 million euros, entirely self-financed, and in particular we highlight the building works to the north of the airport area, which will be completed over the course of 2023 and are destined for the management of courier traffic.

The value of Group production, totalling 174.5 million euros, highlights an increase of 55.1%. The revenue resulting from aeronautical activities totalled 95 million (+89.3%), the revenue from passenger, freight and airline services was 26.6 million (+59.3%), while the revenue regarding non-aviation commercial activities totalled 47.6 million (+103.4%). Other revenue and income totalled 5.3 million.

Operating income (EBIT) came to 13.2 million euros, while the net result seen by the Group amounted to 9.45 million euros.

The net result for the parent company SACBO S.p.A. was positive, and totalled 6.24 million euros.

