

07 May 2023

SACBO MEETING APPROVES FINANCIAL STATEMENTS FOR 2023

The SACBO shareholders' meeting has approved the financial statements and the consolidated group statements for 2023, which include the financial statements for SACBO S.p.A. and those of the fully-owned company BGY International Services S.r.l.

The 2023 financial year reflected the consolidation of Bergamo airport's competitive position on a national and international level, confirming the stability of its third-place position behind Fiumicino and Malpensa.

The excellent results obtained by the Group allowed the negative impacts caused by the series of events between 2020 and 2023 to be absorbed, particularly with regards to the COVID-19 pandemic, international geopolitical instability caused by the Russian invasion of Ukraine and the Israel-Palestine crisis, growing inflation due to the energy crisis and the consequential increase in interest rates implemented by the central banks.

In his speech to the assembly, the president Giovanni Sanga once again highlighted the ability of the SACBO Group to adapt to the shifting demands of the market, which on the one hand have allowed operational performance to be honed within the framework of recognised quality services, security and efficiency, and on the other to bolster medium- and long-term planning, leading to the official approval of the 2030 Airport Development Plan in December 2023, and the definition of a new Industrial Plan that has allowed access to new bank loans in favour of the Investment Plan agreed with the Italian Civil Aviation Authority.

The President Sanga stressed the commitment to continue to pursue the process of sustainability that must accompany consolidation of the levels achieved by the airport, increasing efforts oriented towards the development of multimodality.

As of 31 December 2023, the workforce of the Group counted 679 employees, an increase of 44 over 31 December 2022. This increase is due to an increase in operative staff rendered necessary to manage the increase in traffic volume over 2022.

The Group continued with works to expand and modernise the infrastructure, as planned in collaboration with the Italian Civil Aviation Authority. The Group made the entirely self-financed investments programmed, which, in particular, include works to expand the aeronautical infrastructure in the northern area (aprons and taxiways) and the construction of an underground link between the arrivals terminal and the future railway station, which will be completed over the course of 2024.

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For the first time ever, the Group's value of production exceeded the EUR 200-million mark, totalling EUR 216.99 million, an increase of 24.3% over 2022.

The value of production can be divided as follows:

- Aviation revenue by the airport management company of EUR 115.32 million (+21.4%).
- Commercial (or non-aviation) revenue of EUR 62.12 million (+30.6%).
- Revenue from passenger, freight and airline assistance of EUR 31.73 million (+19.1%).
- Other revenue and income of EUR 7.82 million.

Operating income (EBIT) came to EUR 27.48 million, while the net result for the Group amounted to EUR 14.79 million.

The meeting deliberated that 60% of the net result of the parent company SACBO S.p.A., totalling 11.4 million euros, be allocated for dividends, with the remaining 40% allocated to the extraordinary reserve fund.

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