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The Board of Directors of Guglielmo Marconi Airport S.p.A. approves the Interim Consolidated Financial Statements at 31 March 2015:

- **Increase in traffic passengers up to 4.5% in the first quarter of 2015**
- **Increase in consolidated revenues up to 1.8% equal to 15.7 millions**
- **A consolidate net loss up to 0.3 million euros, in line with the first quarter of 2014, due to the seasonal nature of the first quarter**
- **Net Financial Debt equal to 16.5 million euros compared to 17.5 million euros in December 2014**

Consulting Airport Users started to update the rated of the period 2016-2019

Bologna, 15th May 2015 – The Board of Directors of Guglielmo Marconi Airport S.p.A., held today under the chairmanship of Enrico Postacchini, has approved the quarterly consolidated results at 21 March 2015.

The first three months data are particularly affected by the seasonal nature of the airport traffic flows, that in this period registers the lowest levels of activity, and by the impact resulting from the bad weather conditions during the month of February.

Traffic data

Bologna's Airport has registered, in the first quarter of 2015, an increase in traffic passenger up to 4.5% compared to the same period of the previous year, for a total amount of 1.351.793 passengers , charter flight, transits and general aviation included.

The growth is due to the positive trend of the low cost airlines, that has closed the quarter with an increase of 19.7%, while the scheduled flight and the charter traffic has registered a decrease respectively of 8.6% and 17.1%

The average load factor increased from 71.2% of the first quarter 2014 to 75.0% of the first quarter 2015 owing to a reduction of the movements (-4.0%) and of the tonnage (-3.0%). The freight transports services has registered a reduction of 16.1% in terms of weight of the goods, principally due to the cancellation of a flight that the previous year was temporally moved to the Bologna's Airport from another layover.

Revenues

The consolidated revenues in the first quarter of 2015 amounted to 15.7 million euros, an increase of 1.8% compared to the first quarter of 2014.

The revenues from the aviation services (airport charges paid by passengers, airline company and airport operators) were equal to 8.8 million euros, 2.4% less compared to the same period of the previous year, due to the increase in traffic component links to the commercial incentives.



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The revenue from the non-aviation services (principally parking, retail, advertising, real estate) were equal to 6.9 million euros , 5.7% more thanks to the increase of the retail revenues resulting to new launches and to the good resilience of the mono-brand shops. The revenues increase also for the premium services (Business Lounge) and the sub-concession to Car-rentals.

OPERATING RESULTS

The consolidated EBITDA it's equal to 2.4 million euros, compared to 2.7 million euros during the same period of 2014.

The negative consolidated EBIT for about 0.1 million euros faces with a positive value for about 0.3 million euros of the previous year. The decline it's due to increase cost of the DE-ICING service following heavy snowfall occurred in February in Bologna

The consolidate net profit of this period is negative for about 0.31 million euros (-0.27 million euros in the first quarter of 2014), due to the seasonal nature of the first quarter of the year

FINANCIAL DATA AND INVESTMENT

The Group's net financial position at 31 March 2015 it's negative for about 16.5 million euros, an improvement compared to 17.5 million euros at the end of 2014, principally thanks to the reduction of the current financial indebtedness. The Group's net assets stands at 125.6 million euros compared to 126.0 million euros at the end of 2014.

The total amount of investment achieved during the quarter were about 250.000 euros for the development of the MASTERPLAN's investments (departure gates, requalify the existing area, planned road layout III LOT) and for the airport operations, particularly for road work.

SIGNIFICANT EVENTS AFTER THE CLOSURE OF THE QUARTER

During May 2015, in order to improve the connectivity and the layover's intermodality, the Holding has signed a binding agreement with Marconi Express S.p.A., who realized the "People Mover" project, that is the connection on track provided between Central Station and Bologna Airport

The agreement provide an investment of 8.9 million Euros through a subscription of EFI ("equity financial instruments" laid down by the last paragraph of Article 2346 c.c.) emitted by Marconi Express S.p.A. , aim to contributions that the concessionary Company's project will realize.

The *People Mover* project provide the link between the Airport and the Bologna's Central Station in less than ten minutes, with positive aspects both for passengers departing from the Bologna's metropolitan area and both for all passengers that use the train to reach Bologna and his layover.

With the beginning of the summer season we outline the launch of the following new scheduled:



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- Bologna – Prague (Czech Airlines)
- Bologna – Istanbul (start for three in seven days of a third daily frequency of Turkish Airlines)
- Bologna – Hamburg (Easyjet)

Furthermore, in the coming months, seven new links will be started towards European cities.

Lastly, today, the Parent Company has begun a series of consultation with users about the rate for the period 2016-2019 in accordance with the Office Transport Regulation (OTR) following the model of regulation of airport charges for airports with hub higher than 5 million passengers per year emitted by the same authority the 22nd September 2014. The consultation will also concern the hub, the investments and the objectives of quality and environmental protection for this period.

Bologna Guglielmo Marconi Airport, classified as a "strategic airport" in the centre-north area of the National Airports Plan prepared by the Ministry of Infrastructure and Transport, is now the seventh biggest Italian airport by passenger numbers, with about 6.6 million passengers in 2014, of which over 70% are on international flights (Source: Assaeroporti). Located in the heart of the Emilian food valley and the automotive and packaging industrial districts, the airport has a catchment area of about 10.7 million inhabitants and around 47,000 companies, with a strong propensity to exports and internationalisation and with commercial expansion policies to Eastern Europe and Asia.

In 2014 99 destinations were served from Bologna: the presence at the airport of some of the largest airlines in Europe along with some of the leading low-cost carriers and the close link with European continental hubs make Bologna Italy's fourth airport in for global connectivity (Source: ICCSAI - Fact Book 2014) and the first in Europe in terms of growth of connectivity in the decade from 2004 to 2014 (Source: ACI Europe Airport Connectivity Report 2004-2014).

As for airport infrastructure, the airport has recently completed a major upgrade and expansion of the passenger terminal, while the capacity of aeronautical infrastructure is deemed adequate to accommodate the expected growth over the coming years. The company's aim is to make Bologna Airport one of the most modern and functional in Italy, an important gateway to the city and region.

For more information: www.bologna-airport.it

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