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**PRESS RELEASE**

**BOLOGNA AIRPORT: The Initial Public Offering (IPO) of up to 14,049,476 ordinary shares (excluding Greenshoe option), equivalent to 38.9% of share capital at the end of the operation.**

**The public offering will open at 9am on 29 June and will close at 1.30pm on 8 July 2015 (7 July for the Offering to Employees). The Institutional Placement will open on 29 June and close on 8 July 2015.**

**The indicative price range of the Company's share capital before the capital increase for the purpose of the IPO ranges between a non-binding minimum for the determination of the Offering Price, of EUR 130.2 million (EUR 4.40 per share) and a binding maximum of EUR 153.9 million (EUR 5.20 per share).**

**A Bonus Share of 1 share for every 20 subscribed under the terms of the Public Offering for the general public and Residents and 1 share for every 10 subscribed by Employees in the tranche reserved for them should they keep them for a continuous period of 365 days.**

**"Nulla Osta" of CONSOB to the Prospectus for the OPVS of the Company's shares and the admission to listing on the MTA of the Italian Stock Exchange, STAR segment.**

Bologna, 26 June 2015 - Aeroporto Guglielmo Marconi di Bologna S.p.A. announced that it obtained on 26 June, the Nulla Osta of CONSOB to the filing and publication of the Prospectus for Public Offering for Sale and Subscription (OPVS) aimed at admission to trading of the Company's ordinary shares on the MTA organised and managed by Borsa Italia SpA, and if the conditions are fulfilled, the STAR segment (the "**Prospectus**").

Borsa Italia SpA, with resolution no. 8078 of 25 June 2015 also approved the admission of the ordinary shares of Aeroporto Guglielmo Marconi di Bologna SpA to listing on the MTA.

The Prospectus will be published and will be available on the website of the Lead Manager and the Distributors (as defined in the Prospectus) and, together with further documentation of the offering and listing on the website of Borsa Italiana SpA (the Italian Stock Exchange) and on that of Aeroporto Guglielmo Marconi di Bologna SpA [www.bologna.airport.it](http://www.bologna.airport.it), in the investor relations section.

A hard copy of the prospectus may be obtained free of charge at the registered office of Aeroporto Guglielmo Marconi di Bologna SpA (Via Triumvirate 84, Borgo Panigale, Bologna) as well as from the Lead Manager and Distributors.

The publication of the prospectus will be disclosed to the public by publication of a notice, pursuant to Art. 31 of Regulation (EC) No. 809/2004 and Art. 9, paragraph 5, of CONSOB Regulation 11971/1999, as subsequently amended and supplemented.



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### **Features of the Initial Public Offering (IPO)**

The IPO is for a maximum of 14,049,476 ordinary shares, corresponding to 38.9% (excluding the possible Greenshoe option) of the share capital after the IPO, in part resulting from a capital increase with exclusion of option rights (to a maximum of 6,500,000 shares) and partly put up for sale by the Selling Shareholders: Bologna Municipal Council, the Metropolitan City of Bologna and Emilia Romagna (for a total of 7,549,476 shares).

The IPO consists of:

- a Public Offering of a minimum of 2,107,000 shares, representing 15% of the shares in the IPO, addressed to the retail public in Italy, of one tranche of a maximum of 825,000 shares is reserved for the general public, one tranche of up to 1,054,000 shares to residents of Emilia-Romagna Region and one tranche of up to 228,000 shares to Company employees.
- a concurrent Institutional Placement of a maximum of 11,942,476 shares equal to 85% of the IPO, reserved for institutional investors in Italy and abroad, excluding the United States of America, Australia, Canada and Japan.

As part of the agreements that will be signed for the IPO the Chamber of Commerce of Bologna is expected to concede to the Coordinator of IPO, also in the name and on behalf of the other members of the Consortium for the Institutional Offering, an option to borrow a further maximum of 1,404,948 shares representing 10% of the shares in the IPO.

The Chamber of Commerce of Bologna is also expected to concede to the Coordinator of the IPO, also in the name and on behalf of the other members of the Consortium for the Institutional Offer, a Greenshoe Option to purchase at the Offering Price a further maximum of 1,404,948 shares representing 10% of the shares in the IPO.

In the event of full exercise of the Greenshoe Option, the total number of shares placed in the IPO would be 15,454,424 shares, for a free float of 42.8% of share capital.

### **Offering Period**

The Public Offering will open at 9am of the day of 29 June 2015 and will close at 1.30pm on 8 July 2015, subject to extension or early termination (for the Offering to Employees, at 1.30pm on the day of 7 July, subject to extension or early termination). The Institutional Placement will open on 29 June and close on 8 July 2015.

### **Lot size and Increased Minimum Lot**

Applications to the Public Offering by the General Public should only be presented to the Distributors for minimum quantities of 1,000 shares (Minimum Lot) or multiples thereof or for minimum quantities of 10,000 shares (Increased Minimum Lot) or multiples thereof.



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However, Employees may request minimum quantities of 250 shares (Reduced Minimum Lot for Employees) or multiples thereof, while residents in Emilia-Romagna Region may request minimum quantities of 1,000 shares (Minimum Lot for Residents) or multiples thereof.

**Bonus Share**

The Public Offering provides for the allocation of Bonus Shares if the shares subscribed are kept for a continuous period of 365 days from the date of opening of trading of the Shares on the Stock Exchange:

- no. 1 share for every 20 Shares subscribed for General Public and Residents;
- no. 1 share for every 10 shares subscribed, for Employees.

**Indicative Price Range**

Solely for the purpose of enabling the collection of expressions of interest from institutional investors, the Company and the Selling Shareholders have identified, in consultation with the Coordinator of the IPO and the other Joint Bookrunner, an indicative price range of the Company's share capital before the capital increase to service the IPO between a non-binding minimum for the determination of the Offering Price, of EUR 130.2 million and a binding maximum of EUR 153.9 million, equal to a non-binding minimum of EUR 4.40 per share and a binding maximum of EUR 5.20 per share, which is equal to the Maximum Price.

The capitalisation of the Company, on the basis of the minimum price of the Indicative Price Range and the Maximum Price, in the event of full subscription of the Capital, totals respectively EUR 158.8 million and EUR 187.7 million.

The Offering Price, which may not exceed the Maximum Price, will be determined at the end of the Offering Period by the Company and by the Selling Shareholders, in consultation with the Coordinator of the IPO and the other Joint Bookrunner, taking into account, inter alia, the condition of the domestic and international securities market, the quantity and quality of the expressions of interest received from Institutional Investors, the volume of applications received in the context of the results achieved by the Company and the prospects of the same. The Offering Price will be the same both for the Public offering (including the Offering to Employees) and the Institutional Placement.

Banca IMI will act as Coordinator of the IPO, Joint Lead Manager and Joint Bookrunner of the Institutional Offering, Lead Manager and Specialist, while Intermonte is Joint Lead Manager, Joint Bookrunner of the Institutional Placement and Sponsor.

The Legal advisers appointed are LS Lexjus Sinacta and DLA Piper for Aeroporto Guglielmo Marconi di Bologna SpA and Baker & McKenzie for the banks coordinating the Offer. Ernst & Young are the independent auditors. Lazard is the financial advisor for the Issuer.

The start date of trading, tentatively set for 14 July, will be determined by a subsequent decision by Borsa Italiana SpA under the existing "Regulations for Markets Organised and Managed by the Italian Stock Exchange".



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**Details of the operation of the stock exchange listing will be presented by the Company at a press conference to take place in Milan on Monday 29 June 2015 at 11.30am at Palazzo Mezzanotte - Piazza Affari 3.**

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***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](http://www.bologna-airport.it)

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**BOLOGNA AIRPORT**

**The Offering in brief**

<b>IPO</b>	Max. 14,049,476 ordinary shares, excluding possible Greenshoe option, of which: <ul style="list-style-type: none"> <li>• OPVS: min. 2,107,000 shares (15% of the IPO), of which: <ul style="list-style-type: none"> <li>- 825,000 shares to the General Public</li> <li>- 1,054,000 shares for Residents of Emilia-Romagna Region</li> <li>- 228,000 shares for Employees</li> </ul> </li> <li>• Institutional Placement: Max. 11,942,476 shares (85% of the IPO)</li> </ul>
<b>Possible Greenshoe option</b>	Max. 1,404,948 shares (10% of the IPO)
<b>Floating</b>	38.9% of share capital after the capital increase, excluding Greenshoe option (42.8% including Greenshoe option )
<b>Indicative price range per share</b>	EUR 4.40 to 5.20
<b>Maximum Price</b>	EUR 5.20
<b>Offering Period</b>	From 29 June to 8 July 2015 for the General Public and Residents From 29 June to 7 July for Employees
<b>Minimum Lot</b>	1,000 shares
<b>Increased Minimum Lot</b>	10,000 shares
<b>Reduced Minimum Lot for Employees</b>	250 shares
<b>Minimum Lot for Residents</b>	1,000 shares
<b>Bonus Shares</b>	<ul style="list-style-type: none"> <li>• 1 share for every 20, after 365 days, for the General Public and Residents</li> <li>• 1 share for every 10, after 365 days, for Employees</li> </ul>
<b>Coordinator of the IPO, Joint Lead Manager and Joint Bookrunner of the Institutional Offering, Lead Manager and Specialist</b>	Banca IMI
<b>Joint Lead Manager and Joint Bookrunner of the Institutional Offering and Sponsor</b>	Intermonte
<b>Financial Advisor</b>	Lazard