



Airport Ownership & Privatisations

IPO of Bologna Airport

**Bologna, January 19th 2017 –
Avv. Silvia Piccorossi – General Counsel**

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KEY FIGURES AND STRENGTHS

BOLOGNA'S MAIN CHARACTERISTICS



Central geographical location



Bologna's economic dynamism and success



BLQ, heart of vibrant environment



6.5 million Pax
73% international Pax
AdB 2014 data



**The Highest Connectivity growth
in EU 2004-2014 +984%**
ACI Europe 2014 Airport Industry Connectivity Report

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Bologna's perfect central location makes it essential in Italy.
Bologna's region is attractive by its dynamism for companies and people.
BLQ is at the heart of a vibrant touristic and cultural environment.

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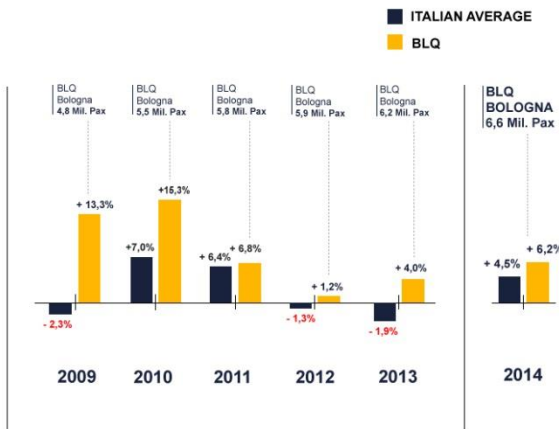


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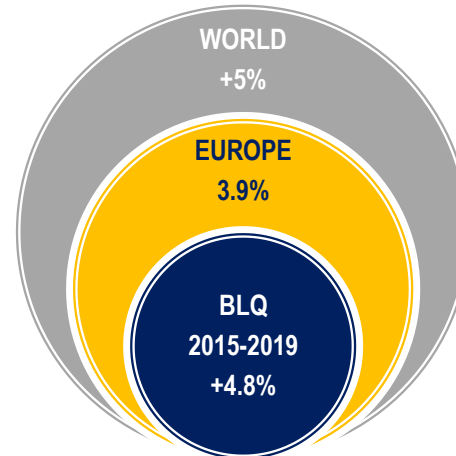


↑ TRAFFIC AND FINANCIALS: ABOVE ITALIAN AVERAGE FOR THE PAST 6 YEARS

HISTORICAL TRAFFIC TREND

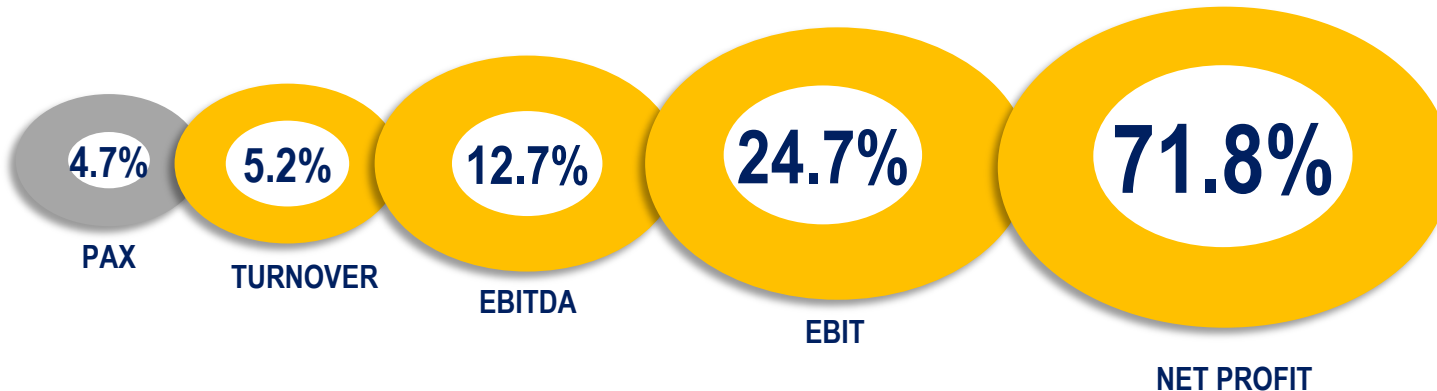


FORECAST



Source: Boeing Market Outlook

KEY FINANCIAL FIGURES – CAGR 2012-2014



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INVESTMENT NEEDED TO INCREASE CAPACITY TO 10 MILLION PAX



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- New Regulation framework since Sept 2014
- BLQ Regulation Process since end 2014
- Definition of Capex Plan, SLA on quality and environment for period 2015-2019
- Consultation with airlines closed on July 17th
- Authority Assessment in progress

New charges definition expected by 4Q 2015, application from January 2016, 4 years regulatory period

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CLEAR AND WELL-DEFINED STRATEGY

Network extension and increase in passengers



Infrastructure development



Non Aviation business enhancement



Efficiency and process optimization



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↑ AFTER IPO PUBLIC SHAREHOLDERS BELOW 50%



STOCK EXCHANGE

Italian Stock Exchange - MTA STAR
First day of trading: 14th July 2015



SHAREHOLDERS AGREEMENT

3 years public shareholders lock up



PPP

Post IPO public shareholders below 50%
(nowadays private shareholders jointly have 54.09%)



OFFERING

Mix of sale (most of Municipality, Province and Region shares) and capital increase
Institutional Placement: 85% of total shares, Public Offering: (15%) of total shares o/w up to approx. 11% to employees



SHAREHOLDERS

Chamber of Commerce 50.55%, Municipality 16.75%, Province 10%, Emilia Romagna Region 8.8%, Others 13.90%

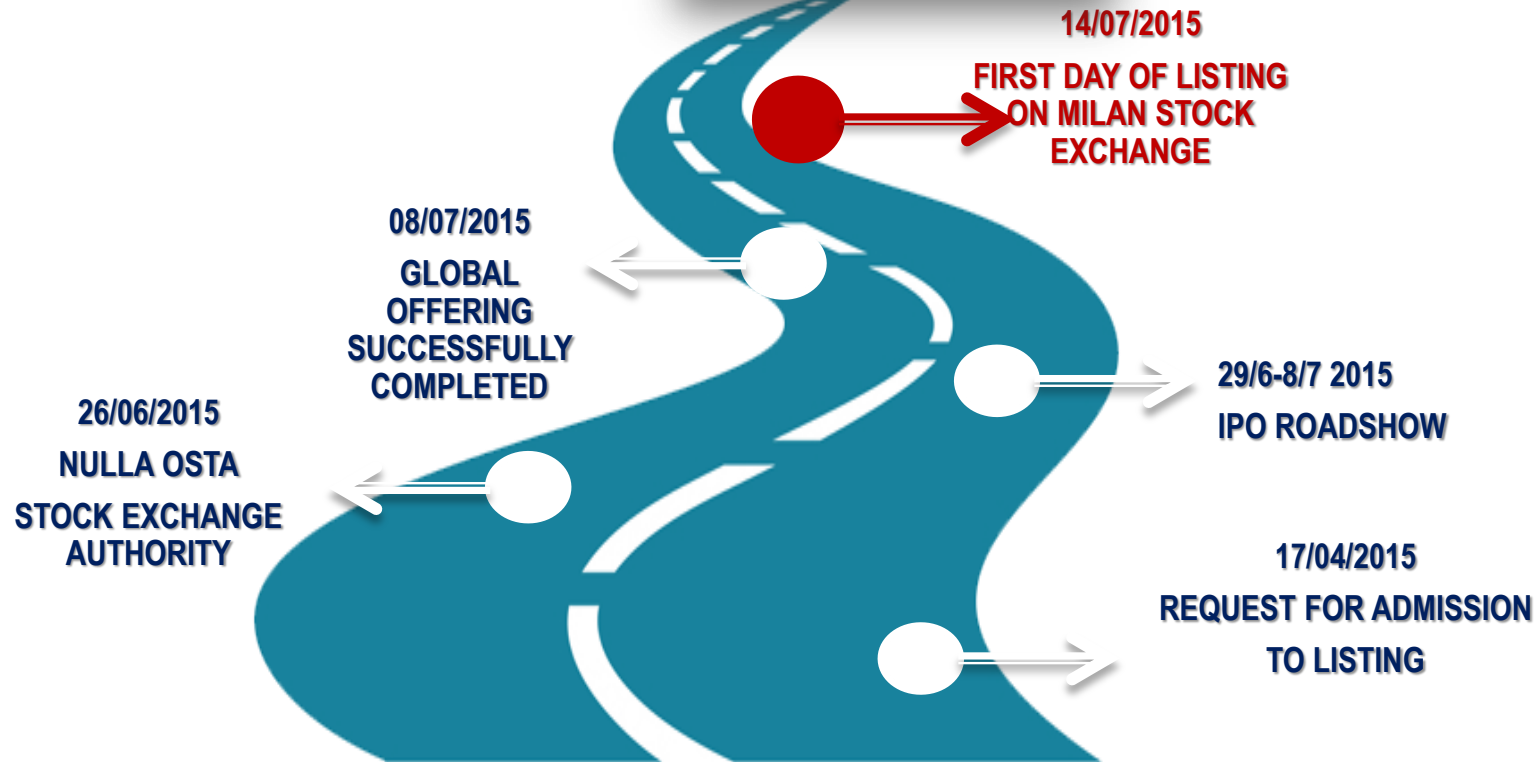
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DURATION OF IPO PROJECT: SLIGHTLY OVER 1 YEAR



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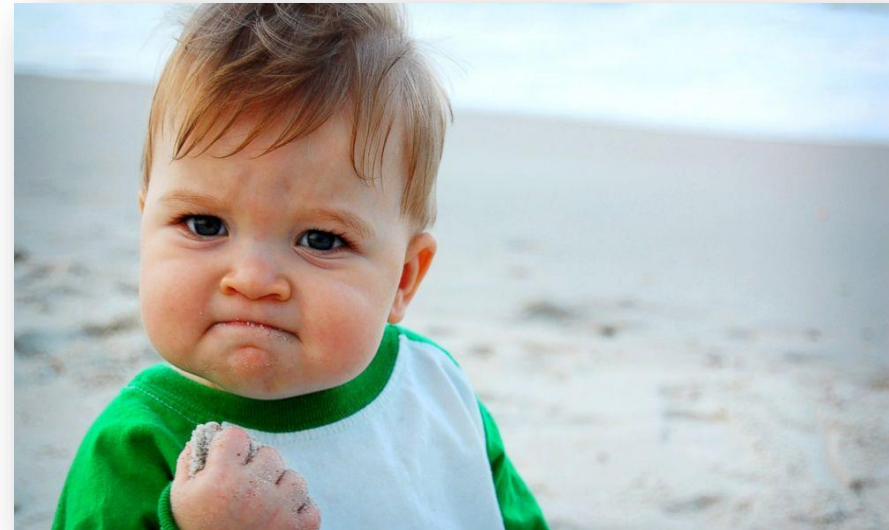


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↑ REQUESTS OVERSUBSCRIBED BY 2.8 TIMES THE NUMBER OF OFFERED SHARES

- **Global Offer:** 14,049,476 shares (total value of about EUR 63.2 million, excluding Greenshoe option) and market capitalization of approximately EUR 162.4 million
- The Global Offering was successfully completed with requests received for 39,162,516 shares and an overall demand, at the Offer Price, for **about 2.8 times the total number of offered shares.**
- **40 institutional investors, of which more than 50% foreign**



BOLOGNA AIRPORT STOCKS



- **Offer Price:** EUR 4.50 per share
- **1st day of trading:** EUR 6.25 per share
- **Last week share price** EUR 10.8 per share

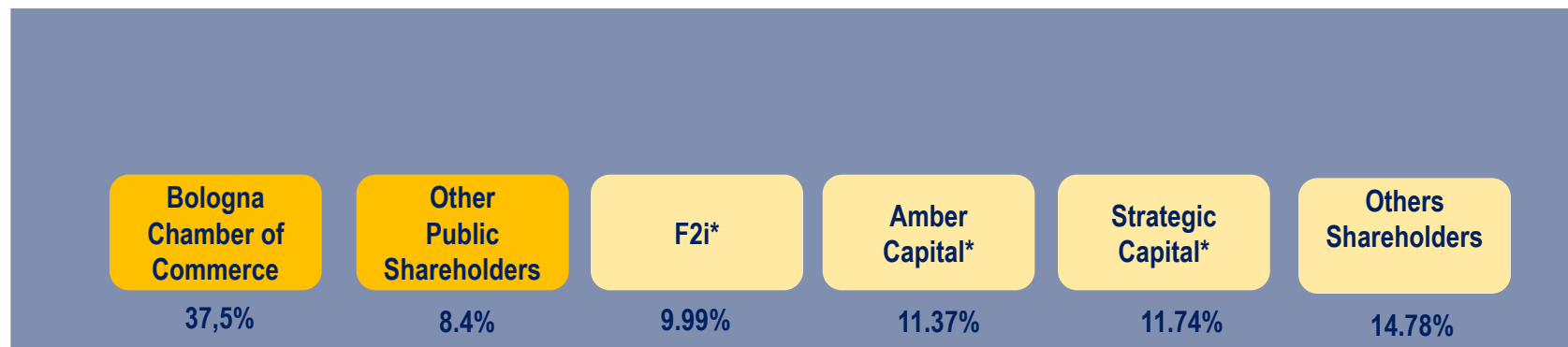
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January 2017 - SHAREHOLDERS



Aeroporto di Bologna

Current private shareholders

**each of them (from 2016 Shareholder's Meeting) have a Board Member and, together, they share a Statutory Auditor*

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↑ COMMUNICATION AND FOCUS ON BUSINESS IMPROVEMENT – MORE REGULATION



- Communication to Market and Investors
- Bring the investors view inside the company: creating a virtuous circle aiming to improve results, through balance among strategy, planning and performance management
- More Regulatory Frameworks (and Authorities to deal with, *in primis* Consob)

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PRENDIAMO QUOTA

Aeroporto di Bologna si quota in Borsa.
Dal **29 giugno** al **7 luglio** sottoscrivi le azioni
per condividere un successo italiano.

Nel cuore dell'eccellenza italiana per dare valore alle imprese
e al turismo del Paese.

6,6 MILIONI di passeggeri nel 2014*	+6,6% crescita media annua 2009-2014*	99 destinazioni dirette in 30 paesi*
73% dei passeggeri su voli internazionali**		1° aeroporto europeo per crescita di connettività globale*

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↑ MILAN STOCK EXCHANGE WITH BOLOGNA AIRPORT BANNERS - FIRST DAY OF LISTING



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Your world is our destination!

 **Bologna, January 19th 2017**



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