

ORDINARY SHAREHOLDERS' MEETING OF TOSCANA AEROPORTI S.p.A.:

- **Approval of the Financial Statement at 31 December 2017;**
- **Resolving of the distribution of dividends equal to 0.531 euro per share (+6.6% compared to 0.498 euro in 2016);**
- **Appointing of the Board of Directors;**
- **Confirmation of Marco Carrai as Chairman of the Board;**
- **Favourable opinion expressed with regard to the first section of the Remuneration Report pursuant to art. 123-ter of Legislative Decree no. 58/1998 ("TUF" - Consolidated Financial Law);**
- **Resolving of the authorisation to purchase and dispose of treasury shares.**

Florence, May 30, 2018 – The Ordinary Shareholders' Meeting of Aeroporti S.p.A. ("Toscana Aeroporti", "Company") – a company listed on the Mercato Telematico Azionario di Borsa Italiana S.p.A. which manages the Florence and Pisa airports – which was held today under the chairmanship of Marco Carrai, passed the following resolutions:

Approval of the Financial Statement at December 31, 2017

The Ordinary Shareholders' Meeting of Toscana Aeroporti examined and approved, as per the terms proposed by the Board of Directors and already made public on March 15, 2018, the financial statement for the year ended December 31, 2017 and acknowledged the data of the Consolidated Financial Statements referring to the same period.

The passenger traffic of the Tuscan airport system touched on a total of 7.9 million passengers transported in 2017 (+5.2%), recording new passenger traffic records for both the Galilei Airport of Pisa with 5.2 million passengers (+4.9%), and the Vespucci Airport of Florence with 2.7 million passengers (+5.7%).

The total consolidated revenues recorded €136.2 million (+6.6%) compared to €127.7 million in 2016, with an improvement in both aviation (+4.9%) and non-aviation revenues (+5.4%). The consolidated EBITDA amounted to €30.2 million (+2.9%), net of income deriving from the release of cost allocations and from the elimination of payables no longer due in 2016 (equal to approximately 2.4 million euro), with a 12% increase in EBITDA.

The consolidated result before taxes amounted to 15.9 million euro (+6.1%). The Group's net result for the year rose by 7.5% to €10.6 million, compared with €9.8 million in 2016. Net of the aforementioned income from the release of cost allocations and the write-off of payables no longer due in 2016, and net of the related tax effect, the net operating result of the Group improved by 28.4%.

The consolidated report on non-financial information drafted in compliance with Legislative Decree 254/2016 and approved by the Board of Directors on March 15, 2018, was also presented at the Shareholders' Meeting.

Dividends

The Ordinary Shareholders' Meeting of Toscana Aeroporti S.p.A. approved the Board of Directors' proposal to allocate the net profit for the year 2017, equal to 10,410,626 euro, as follows:

- 527,672 euro to the legal reserve;
- 9,882,954 euro to be distributed as dividends to the shareholders.

The dividend of 0.531 euro for each of the 18,611,966 shares - gross of any statutory deductions - will be paid starting from June 6, 2018 with the proposed date of dividend no. 12 to shareholders on June 4, 2018, to be registered on June 5, 2018.

Renewal of the Board of Directors

On the basis of the lists presented, the Shareholders' Meeting resolved to renew the Board of Directors, whose fifteen members will remain in office for three years, up until the Shareholders' Meeting called to approve the financial statement as at December 31, 2020, determining the remuneration due. The composition of the Board of Directors of Toscana Aeroporti is as follows:

- 1) Elisabetta Fabri
- 2) Gina Giani
- 3) Saverio Panerai
- 4) Marco Carrai
- 5) Martin Francisco Antranik Eurnekian Bonnarens
- 6) Ana Cristina Schirinian
- 7) Stefano Bottai
- 8) Roberto Naldi
- 9) Vittorio Fanti
- 10) Niccolò Manetti
- 11) Jacopo Mazzei
- 12) Anna Girello
- 13) Giovanni Battista Bonadio
- 14) Ylenia Zambito
- 15) Pierfrancesco Pacini

The first nine members of the Board of Directors were elected from the list presented by the shareholders, Corporacion America Italia S.p.A. and SO.G.IM. S.p.A., in virtue of the shareholders' agreement existing among the same shareholders, the remaining six directors were elected from the list presented by the shareholders, Fondazione Ente Cassa di Risparmio di Firenze, the Tuscany Region, the Pisa Province, the Florence Chamber of Commerce, the Municipality of Pisa and Pisa Chamber of Commerce.

Directors, Elisabetta Fabri, Niccolò Manetti, Jacopo Mazzei, Anna Girello, Giovanni Battista Bonadio and Ylenia Zambito declared to be in possession of the independence requisites established by the law (art. 148, subsection 3, of Legislative Decree 58/98 - TUF) and by the Corporate Governance Code of listed companies promoted by Borsa Italiana S.p.A. which the company complies with, and Director Stefano Bottai declared to be in possession of the independence requisites established by the Corporate Governance Code.

The Board of Directors, at the first valid meeting, will proceed to ascertain the possession of the requisites of independence by the newly appointed Directors, as well as the conferment of management powers and appointment of the members of the Committees.

The *curricula vitae* of the members of the Board of Directors are available in the Investor Relations section of the company website www.toscana-aeroporti.com.

At today's date, based on the information available to the Company, Director Saverio Panerai holds 2,403 ordinary shares in the Company.

Appointing of the Chairman of the Board of Directors

Marco Carrai has been confirmed Chairman of the Board of Directors of Toscana Aeroporti.

Remuneration Report pursuant to art. 123-ter of the TUF

The Shareholders' Meeting resolved in favour of the first section of the Remuneration Report pursuant to art. 123-ter of the TUF.

Authorization to purchase and dispose of treasury shares

The Shareholders' Meeting approved the authorization to purchase, subject to revocation of the resolution adopted in this regard by the Shareholders' Meeting of April 27, 2017, of treasury shares up to a maximum number not exceeding the limit set by the legislation in force at the time. The duration of the authorisation requested is 18 months from the date on which the Shareholders' Meeting adopts the resolution. The authorisation is based on the opportunity to grant the Board of Directors the faculty to purchase and dispose of the Company's shares for the following purposes: (i) as payment for any acquisitions of holdings that the Company makes, directly or indirectly, in compliance with its investment policy; (ii) to make them available for the exercising of rights, including conversion rights, deriving from financial instruments issued by the Company, or by subsidiaries or third parties, as well as to use them in exchange or transfer operations or even for use in extraordinary transactions involving capital or financing operations involving the assignment or disposal of treasury shares; (iii) in order to take advantage of any investment or disinvestment opportunities, if deemed strategic for the Company; (iv) to service any incentive plans approved by the Company; (v) for the purpose of carrying out activities to support market liquidity and to establish a securities portfolio. The price at which purchases are made must not be lower or higher than 15% of the reference price recorded by the shares on the stock exchange in the previous session, and in any case, in accordance with the methods, terms and requirements of the accepted market practice and in compliance with the regulatory provisions and legislation in force from time to time. At today's date, the company does not hold any treasury shares, either directly or indirectly.

For further information, please refer to the Explanatory Report of the Directors of Toscana Aeroporti filed at the registered office and published in the section *Investor Relations/Corporate Governance/Shareholders' Meetings* of the Company's website (www.toscana-aeroporti.com) and on the authorized storage system IINFO.

The summarised reports of the voting and minutes of the Shareholders' Meeting will be made available to the public according to the conditions and within the time limits required by law.

The executive in charge of drawing up the corporate accounting documents, Marco Gialletti, declares in accordance with paragraph 2, article 154-bis of the Consolidated Finance Law that the accounting information contained in this press release corresponds to the documented results, ledgers and accounting records.

This press release is also available in the "Investor Relations" section of the Company's website - www.toscana-aeroporti.com.

Contacts:

Investor Relations:

Toscana Aeroporti S.p.A.

Gabriele Paoli

Investor Relations Manager

Tel. +39 050/849 240

gabriele.paoli@toscana-aeroporti.com

Media Relations:

Barabino & Partners

Giovanni Vantaggi

Tel. 02/72.02.35.35

g.vantaggi@barabino.it

Mobile 328/83.17.379