

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

- **Financial Statements at December 31, 2018 approved**
- **Distribution of a dividend of €0.70 per share approved (+31.8% compared to €0.531 for 2017)**
- **Two Directors appointed following resignation and co-option of Board members**
- **Section 1 of the Remuneration Report pursuant to Article 123-ter of Legislative Decree No. 58/1998 (TUF) approved**
- **Authorization to buy back and dispose of treasury shares passed**

Florence, April 29, 2019 – The Ordinary Shareholders' Meeting of Toscana Aeroporti S.p.A. ("Toscana Aeroporti", the "Company", or "TA") – an Italian company listed on the electronic share market (MTA) of Borsa Italiana S.p.A. which manages the Florence and Pisa airports – met today to resolve upon the following resolutions.

Approval of the Financial Statements at December 31, 2018

The Ordinary Shareholders' Meeting of Toscana Aeroporti S.p.A. examined and approved, in accordance with the Board of Directors' proposal disclosed on March 14, 2019, the Financial Statements of the Parent Company at December 31, 2018 and acknowledged the information contained in the Consolidated Financial Statements for the same financial year.

The Tuscan Airport System closed 2018 setting a record in passenger traffic, with 8.2 million passengers handled in the reporting year (+3.7%). A new traffic all-time high was also reported by the Pisa Galileo Galilei airport (5.5 million passengers; +4.4%) and the Florence Amerigo Vespucci airport (2.7 million passengers; +2.3%).

Total consolidated revenues amounted to €131.9 million (+9.2%) compared to €120.8 million in 2017, thanks to the increase in operating revenues (aviation revenues: +0.6%; non-aviation revenues: +11.2%; network development expenses: -12.8%) and in revenues from construction services (+11.8%), as well as other revenues and income (+4.0 million). Consolidated EBITDA was €35.8 million (+18.8%). Net of the higher extraordinary income reported in 2018 (€4.1 million), EBITDA was €31.7 million, with a 5.1% improvement compared to 2017. EBIT reached €22.8 million (+31.4%) compared to 2017 and consolidated PBT amounted to €21.5 million (+34.9%). The Group's net profit for the year grew by 38.3% to €14.6 million compared to €10.6 million for 2017. Net of the above-mentioned extraordinary income reported in 2018 and the related tax burden, the Group's net profit for the year was €11.8 million (+11.5%).

The Shareholders' Meeting also examined the Consolidated Disclosure on Non-financial Information prepared pursuant to the new Legislative Decree No. 254/2016, approved by the Board of Directors on March 14, 2019.

Dividend

The Ordinary Shareholders' Meeting of the Company approved the Board of Directors' proposal to allocate net profit for 2018 amounting to €13,746,480 as follows:

- €687,324 to the legal reserve in accordance with the Articles of Association;
- €13,028,376 to be distributed as a dividend to the shareholders (€0.70 per share);

- €30,780 to the reserve governed by the Articles of Association.

The dividend of €0.70 (+31.8% compared to €0.531 for 2017) per each of the 18,611,966 shares – gross of any statutory withholdings – will be payable as of May 8, 2019 with ex-date (coupon No. 13) May 6, 2019 and record date May 7, 2019.

Appointment of new members of the Board of Directors

The Shareholders' Meeting also resolved to appoint two Directors following the resignation and co-option of Board members. The number of Board members was brought again to the established level following the resignation of Directors Ylenia Zambito and Martin Francisco Antranik Eurnekian Bonnarens and the co-options on August 6, 2018 and September 18, 2018, respectively. The two Directors will be in office until the expiry of the term of the current Board of Directors, i.e., until the Shareholders' Meeting called to approve the Financial Statements for the year 2020.

Remuneration Report pursuant to Article 123-ter of TUF

The Shareholders' Meeting expressed a favorable opinion on Section 1 of the Remuneration Report pursuant to Article 123-ter of TUF.

Authorization to buy back and dispose of treasury shares

The Shareholders' Meeting also passed the authorization to buy back and dispose of treasury shares, after prior revocation of the part of the previous authorization – approved by the General Shareholders' Meeting on May 30, 2018 – that was not executed, up to the maximum number of shares set forth by laws and regulations in force from time to time. The authorization has a term of 18 months from the date in which the Shareholders' Meeting passes the resolution.

The authorization is requested to vest the Board of Directors with the powers to buy back and dispose of treasury shares in order to: (i) retain them for use as consideration in potential acquisitions of equity interests to be undertaken by the Company, directly or indirectly, in accordance with its investments policy; (ii) use them in service of the exercise of rights, including conversion rights, arising from financial instruments issued by the Company, subsidiaries or third parties, in exchanges and contributions and in service of capital actions or refinancing transactions entailing the assignment or disposition of treasury shares; (iii) retain them for subsequent use, including consideration for extraordinary transactions, such as exchange or transfer of equity interests to be undertaken through swap, contribution or other act of disposition and/or use, with other parties, including use in service of bonds convertible into shares of the Company or bonds with warrants; (iv) use them in service of any incentive plans approved by the Company; and (v) support liquidity on the market.

Further information is provided by the Illustrative Report of the Board of Directors of Toscana Aeroporti S.p.A. available at the Company's registered office, through the authorized storage mechanism IINFO and on the corporate website (www.toscana-aeroporti.com - section *Investor Relations/ Corporate Governance/ Shareholders' Meetings*).

The summary account of voting and the minutes of the Shareholders' Meeting will be made available to the public in the manner and within the terms set forth by applicable laws.

The Director responsible for financial reporting, Marco Gialletti, declares, pursuant to Article 154-bis, paragraph 2, of the Consolidated Law on Finance (TUF), that the accounting information contained in this press release corresponds to the documentary results, books and accounting records.

This press release is also available on the website of the Company at the following address www.toscana-aeroporti.com, "Investor Relations" section.

Contacts:

Investor Relations:

Toscana Aeroporti S.p.A.

Gabriele Paoli

Investor Relations Manager

gabriele.paoli@toscana-aeroporti.com

Media Relations:

Barabino & Partners

Giovanni Vantaggi

Ph. +39 02/72.02.35.35

g.vantaggi@barabino.it

Mobile +39 328/83.17.379