

PRESS RELEASE

BoD REVISES PROPOSED ALLOCATION OF 2019
NET PROFIT**REVOCATION AND NEW CONVOCAZIONE OF ORDINARY SHAREHOLDERS'**
MEETING FOR MAY 15/16, 2020

Florence, March 31, 2020 – In light of the intensifying health emergency caused by the spread of COVID-19, and in order to protect the financial solidity of the Company and the Toscana Aeroporti Group, at today's meeting the Board of Directors of Toscana Aeroporti S.p.A. resolved to adopt a prudent approach by proposing that the 2019 net profit of €13,554,635 be allocated to the legal reserve in the amount of €677,732 and to the extraordinary reserve in the amount of €12,876,903, and therefore to revoke the proposed distribution of dividends approved on March 12, 2020.

In addition, in light of the above and in application of the measures adopted by the Italian government and Decree-Law No. 18 of March 17, 2020 (“Cure Italy”), the Board of Directors has deemed it necessary to revoke the convocation of the Ordinary Shareholders' Meeting scheduled for April 29/30, 2020 and to set the new date of the Ordinary Shareholders' Meeting to approve the 2019 Financial Statements as May 15, 2020 in first call and May 16, 2020 in second call.

The notice of calling for the General Shareholders' Meeting, the Board of Directors' illustrative reports containing the motions on the Agenda and the documents to be submitted to the General Shareholders' Meeting will be made available to the public, within the terms established by applicable laws and regulations, at the Company's registered offices and through the authorized storage mechanism IINFO, as well as on the corporate website www.toscana-aeroporti.com under the “Investor Relations” section.

In consideration of the foregoing, the 2020 Corporate Events Calendar published on December 19, 2019 is understood to be amended accordingly.

Contacts:**Investor Relations:****Toscana Aeroporti S.p.A.**

Gabriele Paoli

Investor Relations Managergabriele.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