

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

- Financial Statements at December 31, 2020 approved
- New Board of Directors elected
- Report on the Remuneration Policy and Remuneration and Fees Paid approved
- Amendment to Article 15 of the Articles of Association approved

*Florence, May 18, 2021*– The Ordinary and Extraordinary Shareholders' Meeting of Toscana Aeroporti S.p.A. – 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, exclusively via mandatory proxy to the Appointed Representative, due to the continuation of the Covid-19 emergency, and passed the following resolutions:

**Approval of the Financial Statements at December 31, 2020**

The Shareholders' Meeting of Toscana Aeroporti S.p.A. examined and approved, in accordance with the Board of Directors' proposal of March 11, 2021, the Financial Statements of the Parent Company at December 31, 2020 and acknowledged the information contained in the Consolidated Financial Statements for the same financial year.

As already disclosed to the market, the 2020 results of Toscana Aeroporti were severely impacted by the effects of the Covid-19 health emergency. In light of this, the Tuscan Airport System handled 2.0 million passengers in 2020, down 76.0% compared to the previous year. Total consolidated revenues amounted to €61.0 million, down 53.2% compared to €130.2 million in 2019, whereas operating revenues went from €119.7 million to €40.4 million in 2020. Consolidated EBITDA was negative for €801 thousand compared to a positive €38.1 million in 2019. The Group's net result for the year was negative for €12.5 million compared to a positive result of €14.1 million reported in 2019.

The Shareholders' Meeting resolved to cover the loss for the year of the Parent Company amounting to €7,845,389 drawing from the statutory reserve available in Company's equity.

**Election of the new Board of Directors**

Based on the lists submitted, the General Shareholders' Meeting elected the 15 members of the new Board of Directors – whose term of office is three years and will expire upon the General Shareholders' Meeting called to approve the Financial Statements for the year ending December 31, 2023 – and set the relevant remuneration. Toscana Aeroporti's Board of Directors is composed of the following members:

- |                                 |                            |
|---------------------------------|----------------------------|
| 1) Elisabetta Fabri             | 9) Ana Cristina Schirinian |
| 2) Marco Carrai                 | 10) Saverio Panerai        |
| 3) Roberto Naldi                | 11) Mirko Romoli Fenu      |
| 4) Mariano Andres Mobilia Santi | 12) Gino Mannocci          |
| 5) Stefano Bottai               | 13) Claudio Bianchi        |
| 6) Antonella Mansi              | 14) Nicoletta De Francesco |
| 7) Giorgio De Lorenzi           | 15) Cristina Martelli      |
| 8) Patrizia Pacini              |                            |

The first nine members of the Board of Directors have been elected from the list submitted by the shareholder Corporacion America Italia S.p.A., Director Saverio Panerai has been elected from the list submitted by the shareholder SO.G.IM. S.p.A., whereas the remaining five Directors have been elected from the list submitted by the shareholder CCIAA of Pisa.

Directors Elisabetta Fabri, Antonella Mansi, Giorgio De Lorenzi, Patrizia Pacini, Mirko Romoli Fenu, Claudio Bianchi, Nicoletta De Francesco and Cristina Martelli have declared that they meet the independence requirements set by law (Article 148, paragraph 3, of Legislative Decree No. 58/98 – **Consolidated Law on Finance - TUF**) and the 2020 Corporate Governance Code for Listed Companies promoted by Borsa Italiana S.p.A. (**“Corporate Governance Code”**) adopted by the Company. Director Stefano Bottai has declared that he meets the independence requirements provided for by the Corporate Governance Code, whereas Director Saverio Panerai has declared that he meets the independence requirements provided for by TUF.

At the first subsequent meeting, the Board of Directors will assess the independence requirements of the newly-appointed Directors, in addition to granting the relevant management powers and appointing **the Board Committees’ members**.

The resumes of the members of the Board of Directors are available on the corporate website [www.toscana-aeroporti.com](http://www.toscana-aeroporti.com) (under the “Investor Relations” section).

#### **Report on Remuneration Policy and Remuneration and Fees Paid**

With regard to the Report on Remuneration Policy and Remuneration and Fees Paid, the General Shareholders’ Meeting also approved Section I pursuant to Article 123-ter, paragraph 3-bis, of TUF and cast a favorable vote on Section II pursuant to 123-ter, paragraph 6, of TUF.

#### **Amendment to Article 15 of the Articles of Association**

In its extraordinary session, the General Shareholders’ Meeting approved the amendment to Article 15 of the Articles of Association, as proposed by the Board of Directors and defined in the Directors’ Illustrative Report published on April 7, 2021.

The summary accounts of voting, the minutes of the Shareholders’ Meeting and the updated version of the Toscana Aeroporti S.p.A.’s Articles of Association will be made available to the public in the manner and within the terms set forth by applicable laws at Toscana Aeroporti S.p.A.’s registered office, through the authorized storage mechanism IINFO ([www.iinfo.it](http://www.iinfo.it)), and on the Company’ website [www.toscana-aeroporti.com](http://www.toscana-aeroporti.com), under the “Investor Relations/Corporate Governance” section.

*...  
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](http://www.toscana-aeroporti.com), “Investor Relations” section.*

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