

PRESS RELEASE
PRELIMINARY RESULTS AT JUNE 30, 2022

Traffic results and main financial indicators recovered further compared to the 2019 pre-Covid levels; three-digit growth compared to 2021

Florence, July 21, 2022 – Toscana Aeroporti S.p.A. – an Italian company listed on Euronext Milan of Borsa Italiana S.p.A. which manages Florence and Pisa airports – announced the Group's main preliminary results at June 30, 2022.

▪ **Passenger traffic results of the Tuscan Airport System in Q2 and H1 2022**

In the **second quarter of the year**, the gradual recovery of traffic continued at an increased pace. Florence and Pisa airports handled 2 million passengers overall in the second quarter of the year, further shrinking the gap with the pre-Covid period and recording a -15.4% compared to the same period of 2019 (at the end of the first quarter of the year the change had been -43%). Compared to the second quarter of 2021, which had been still severely impacted by the pandemic, passengers handled grew by 506%.

At the end of the **first half of 2022**, the Tuscan Airport System handled 2.8 million passengers, down 26% compared to the same period of 2019 and up by 593% compared to H1 2021.

▪ **Main economic and financial results of Q2 and H1 2022**

Consolidated revenues reached €31.5 million in the **second quarter of 2022**, up +147% compared to €12.8 million for the same period of 2021.

Operating revenues amounted to €28.1 million, up 257% compared to €7.9 million in Q2 2021. In detail, growth was reported for both Aviation (€23.5 million; +337%) and Non-Aviation (€7.9 million; +151%) revenues. Consolidated EBITDA was positive at €6.4 million compared to a negative €2.5 million for the same period of 2021. The Group's net result for the period was also positive for €1.1 million compared to a negative €5.4 million reported in the second quarter of 2021.

At the end of the **first half** of the year, the Group's total revenues amounted to €46.6 million (+138.2%) compared to €19.6 million for the same period of 2021. In detail, operating revenues amounted to €41.4 million (+247.2%) compared to €11.9 million for the first half of 2021. This result was mainly attributable to the sharp increase in both Aviation (€34.3 million; +366%) and Non-Aviation (€12.4 million; +125%) revenues compared to the first half of 2021. The Group's EBITDA was positive at €4.4 million compared to a negative €8.3 million in H1 2021. The Group's net result for the period improved by €9.9 million, going from a negative €13.3 million in H1 2021 to a negative €3.5 million at June 30, 2022.

The information reported above is currently being audited by the Independent Auditors entrusted with auditing the Toscana Aeroporti Group. In addition, as the actual financial statements are still being prepared, this information shall not be considered as final and might be subject to changes.

The Half-Year Financial Report at June 30, 2022 will be examined in the meeting of the Board of Directors of Toscana Aeroporti S.p.A. scheduled on September 9, 2022, as per the 2022 financial calendar.

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.

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