

PRESS RELEASE**Agreement for the sale of Toscana Aeroporti Handling S.r.l.**

Florence, December 1, 2022 – Toscana Aeroporti S.p.A. (“TA”) – an Italian company listed on Euronext Milan of Borsa Italiana S.p.A. which manages Florence and Pisa airports – announces it has received and accepted an irrevocable binding offer from Alisud S.p.A. (“Alisud”) for the acquisition of Toscana Aeroporti Handling S.r.l. (“TAH”), a company that provides ground handling services for aircraft, passengers and goods at Florence and Pisa airports and that employs a total of 322 staff (Full Time Equivalent at December 31, 2021).

In 2021, a year still impacted by the effects of the Covid-19 health emergency, TAH reported revenues totaling €12.1 million compared to €10.3 million in 2020. EBITDA was negative for €307 thousand compared to a negative €3.8 million in 2020. Net result for the year was negative for €240 thousand compared to a negative €3.6 million at December 31, 2020.

Alisud is the parent company of the GH Group, the largest airport handling group in Italy, operating at 17 Italian airports with approximately €200 million revenues and over 3,500 Full Time Equivalent personnel (2019 pre-Covid data).

The consideration agreed upon for the sale of 100% of TAH amounts to €1 million. The acquisition entails an initial transfer of 80% of TAH’s share capital at a price of €750 thousand, to be fully paid at the execution date. Toscana Aeroporti reserves the right to exercise, after 24 months from the execution date, a put option to sell the residual 20% of TAH’s share capital at a price of €250 thousand to Alisud S.p.A. In addition, upon achievement of the performance targets set forth in TAH’s business plan, Alisud will pay TA an additional earnout of at least €200 thousand.

Alisud has undertaken to maintain unchanged TAH’s current employment and wage levels, as well as the first- and second-level bargaining agreements, for 24 months after the execution date.

The sale of TAH is expected to take place by December 31, 2022, subject to some conditions precedent, including an agreement between the parties on the contractual documentation.

Toscana Aeroporti S.p.A. is the management company of the Florence and Pisa airports. Founded on 1 June 2015 through the merger of AdF - Aeroporto di Firenze S.p.A. (managing company of the Florence A. Vespucci airport) and SAT - Società Aeroporto Toscano S.p.A. (managing company of the Pisa G. Galilei Airport), Toscana Aeroporti S.p.A. stands out for the complementary nature of the two airports, each with its own specific features: Florence airport focuses on the development of business and leisure traffic through full-service carriers, linking the major European hubs; whereas Pisa airport focuses mainly on tourism traffic operated by low-cost carriers and on cargo flights, paying particular attention to intercontinental connections. The Tuscan Airport System is one of the most important in Italy and is a driver of local economic development in one of the world’s best known and most loved regions.

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

Gabriele Paoli

Investor Relations Manager

IR@toscana-aeroporti.com