

PRESS RELEASE

**2i AEROPORTI ACQUIRES MAJORITY STAKE IN TRIESTE AIRPORT**

**Set-up of a strategic plan for the development of the airport with investments of EUR 30 million in the next 4 years**

**Trieste-Milan, July 12 2019** – 2i Aeroporti finalized the acquisition of a 55% stake in Aeroporto Friuli Venezia Giulia S.p.A. for a total value of EUR 32.8 million. The Friuli Venezia Giulia Region will maintain a 45% stake. 2i Aeroporti is co-controlled by F2i sgr and a consortium led by Ardian Infrastructure.

Thanks to this agreement, Trieste airport becomes part of one of the largest Italian airport networks, which includes the airports of Naples, Turin, Alghero, Milan (Linate and Malpensa), Bologna and, indirectly, Bergamo. In 2018, the airports of the 2i Aeroporti network handled c. 71 million passengers, corresponding to 39% of national traffic, with an aggregate turnover of around EUR 1.2 billion.

“Through this deal the regional airport will take part to those complex dynamics that, thanks to the involvement of private partners with proven expertise and reliability, target the development of air traffic in the skies over Friuli Venezia Giulia,” Massimiliano Fedriga, President of Autonomous Region Friuli Venezia Giulia, explained.

“Trieste airport is a very important dowel of our strategy focused on the development of an independent network of airports in Italy. This acquisition increases the network of 2i Aeroporti, which allows local airports to take advantages from efficiencies and economies of scale, made possible by the presence of strong, long-term investors with a clear infrastructural vision. I think that, thanks to the partnership between the public and private sectors, our airport will be able to play a very important role in favour of the economic development of the territory, becoming a strategic hub for the development of a regional intermodality,” Renato Ravanelli, CEO of F2i, stated.

“We share with F2i and the Friuli Venezia Giulia Region the expansion plan of Trieste Airport, which will increasingly serve passengers and the territory (companies, local authorities, neighboring communities). We will work in close synergy together with the management team, in order to increase the international destinations, leveraging on our professional skills and established relationships with the airlines that we have developed over the years, thanks to Ardian’s investments in the aviation sector and in the infrastructure assets worldwide,” Mathias Burghardt, member of the Executive Committee and head of Ardian Infrastructure, added.

The new shareholders, in agreement with the Friuli Venezia Giulia Region, will work together to further develop the connections of Trieste airport towards Italy and abroad, in order to offer quality services, with a focus on innovation, sustainability and long-term value creation. The investment plan for the next years deals with, on one hand, EUR 15 million for the strengthening of flight infrastructures, and on the other hand, EUR 11 million for further infrastructural improvements, also for airport services and other buildings. An amount of EUR 2 million will also be invested in “green projects” through the installation of renewable energy systems. Lastly, EUR 2 million will be allocated to airport security and further upgrading of access roads.

“This operation allows us to enter into a network of primary importance and thus strengthen the strategic positioning of our airport also from a commercial standpoint”, stated Antonio Marano President of Trieste Airport.

## INFORMATION FOR THE PRESS

### **2i Aeroporti**

*2i Aeroporti is the largest Italian airports platform: in 2018 over 69 million passengers have passed through one of the airports owned by 2i Aeroporti, of which 51% is controlled by F2i and 49% by the consortium led by Ardian.*

### **F2i SGR**

*F2i, which stands for Italian Infrastructure Fund, is an asset management company established in 2007 and led by the CEO Renato Ravanelli. F2i is the largest infrastructure fund operating in Italy and among the leading ones in Europe. Its assets under management amount to around € 5 billion, invested in key areas of the Italian economy: airports, renewables, natural gas distribution, integrated water cycle, telecommunications, logical networks, health. Through its investee companies F2i provides work to over 17 thousand people in Italy and every day millions of people use the services and infrastructure of companies in its portfolio. F2i Sgr has 19 shareholders, including banking foundations, social security funds and Italian and foreign pension funds, Italian and international financial institutions, sovereign funds. The funds managed by F2i Sgr are underwritten by Italian and foreign professional investors, in equal measure.*

### **ARDIAN**

*Ardian is a world-leading private investment house with assets of US\$90bn managed or advised in Europe, the Americas and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base. Through its commitment to shared outcomes for all stakeholders, Ardian's activities fuel individual, corporate and economic growth around the world. Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 610 employees working from fifteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore, Tokyo and Seoul). It manages funds on behalf of around 880 clients through five pillars of investment expertise: Funds of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.*

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### **Aeroporto Friuli Venezia Giulia - Trieste Airport**

*Since 1935 Trieste Airport has been the reference airport of the Friuli Venezia Giulia Region, in 2018 passenger traffic amounted to 772 thousand passengers for a total of 15,470 flights taken off of which 8245 commercial flights and 7225 general aviation. Travelers can reach the airport by car (and park in over 2500 parking spaces equipped with electric charging stations), by bus (with 3 companies that stop at the airport) but also by regional and high-speed railways (with 6 fast connections called 'Frece' from and to Milan and Venice). Thanks to recent investments and partnerships with major airlines, the airport serves over 26 destinations in Italy and Europe and offers quality intermodal, sustainable and avant-garde services, providing the best hospitality for customers from the region, the Northeast and from neighbouring countries such as Slovenia, Austria and Carinthia. The recently refurbished infrastructures of the Friuli Venezia Giulia airport can satisfy the most demanding customers, with a dedicated and personalized service at every moment of the journey. In just two years and thanks to a 17.5 million euros investment, the airport is the focus point of the main Italian intermodal hub that connects the terminal directly with the "Trieste Airport Ronchi dei Legionari" stop along the Trieste - Venezia / Trieste - Udine railway lines. From a financial point of view, the company that manages the regional airport closed the 2018 with a net profit of 1.456 million euros and an EBITDA of 4.717 million euros. The increase in non-aviation revenues (commercial services) is significant, registering +40% compared to the previous year, reaching 4.7 million euros.*

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