

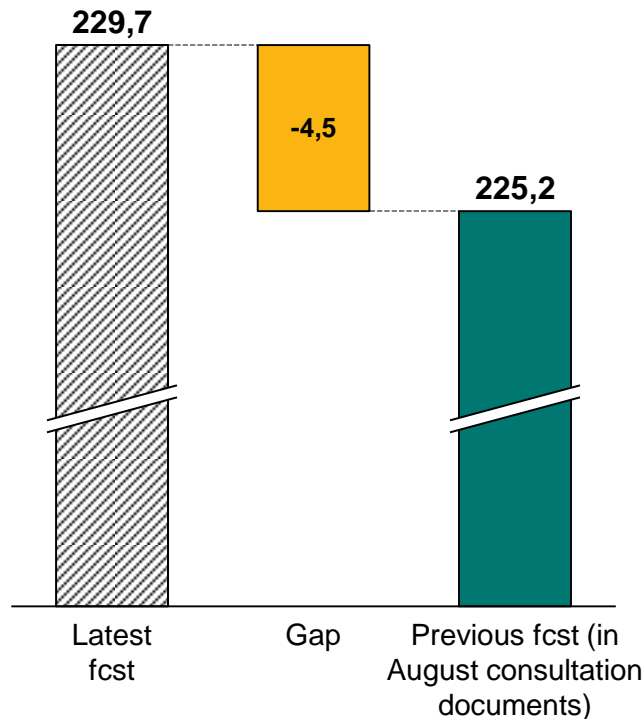
2020 Charges proposal

Update

November 2019

2020 Charges Proposal: 2019 capex update (latest forecast of full-year capex)

2019 Capex (*), latest forecast (as of Sept.), in M€



Capex REG % (**)

75%

74%

Changes relative to consultation documents of 9 August 2019

➤ Terminal (+0,9 M€)

- As a result of increased production in the construction of the East Terminal System (+ €3.1 million), partially offset by the re-planning of the restructuring activities of Terminal 3 (-€0.4 million) and the remodeling and optimization of other minor interventions

➤ Runways and aprons (-2,2 M€)

- Mainly due to re-modulation of planning times and in-depth studies on the following interventions: new 800 Ramp quadrant area; video surveillance system; upgrading of the driveway bridge of runway 3; VDGS system

➤ Parking and driveways (-0,7 M€)

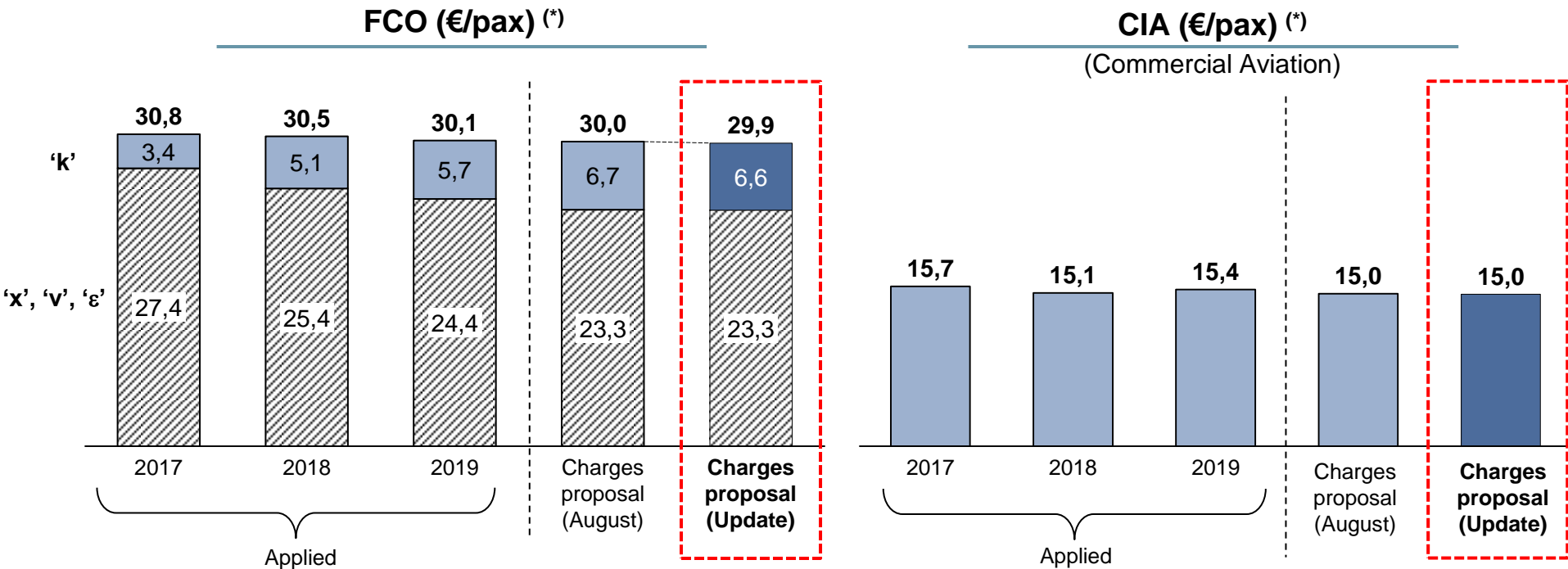
- Mainly for re-planning of construction of the new "Rent A Car" area

➤ Others (-2,0 M€)

- Refinement of production estimates and design updates

➤ Ciampino (-0,6 M€)

2020 Charges Proposal: Updates on Fiumicino and Ciampino



The **average unit price of FCO updated for 2020** amounts to 29.87 €/pax (including quality and environment bonus), a reduction of -0.14 €/pax compared to the corresponding value published with the August tariff proposal. The reduction of -0.14 €/pax is due to: (i) updating of 2019 investments to the most recent forecasts (end of September) for -0.05 €/pax; (ii) update of the expected inflation rate for 2020 applied for the price-cap calculation to 0.8%(**), down from previous 1.0% for -0.06 €/pax; (iii) tariff exclusions of some interventions as per ENAC's recent communication of € 2.2M for -0.02 €/pax; (iv) updating of opex relating to new infrastructures according to the most recent forecasts (end of September) for -0.01 €/pax

The **average unit price of CIA (Commercial Aviation) updated for 2020** is equal to 14.97 €/pax (including quality and environment bonus), a reduction of -0.05 €/pax compared to the value published with the August tariff proposal. The reduction of -0.05 €/pax is due to: (i) updating of the value of 2019 investments to the most recent forecasts (end of September) for -0.02 €/pax; (ii) as for FCO, update the expected inflation rate for 2020(**) for -0.03 €/pax

(*) includes quality/environment bonus

(**) source: «Documento Programmatico di Bilancio (DPB) 2020», page 14

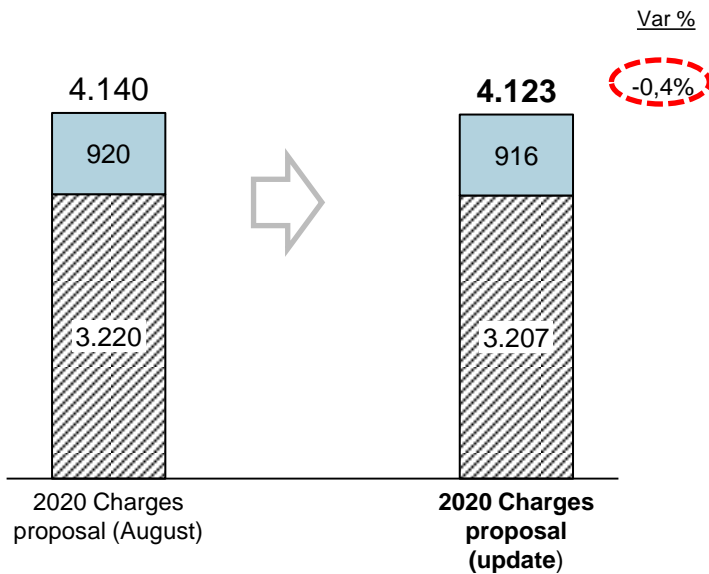
FCO: aircraft scenario, UE

Hp: A320, 74 Mtow, 79% LoadFactor (136 pax), usage of Loading Bridge

PEAK

Value in € (reg services avio) (*)

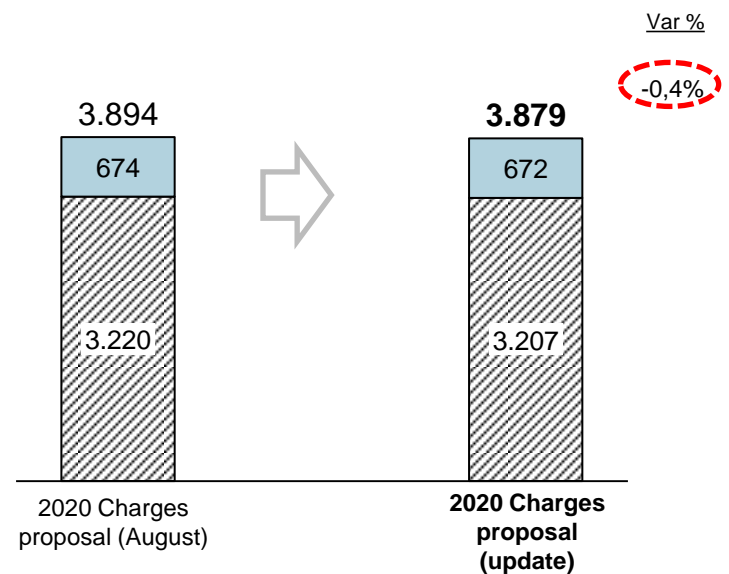
Flight based Pax based



OFF-PEAK

Value in € (reg services avio) (*)

Flight based Pax based



(*) excludes check-in desk and parking

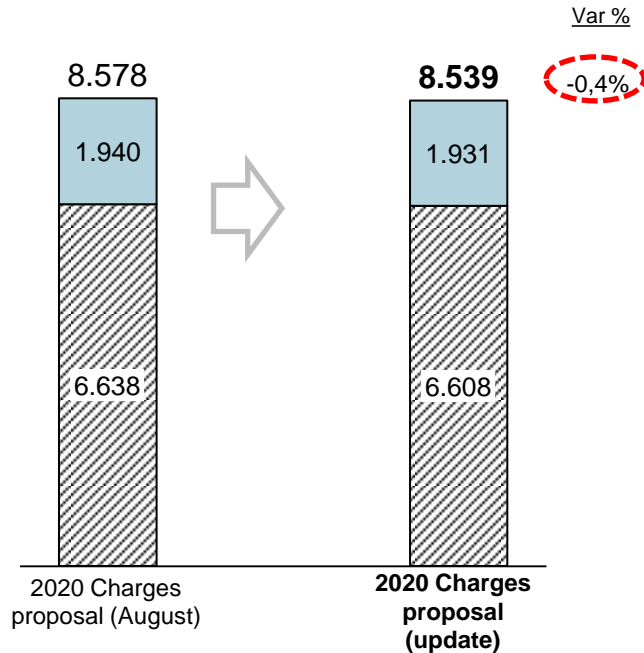
FCO: aircraft scenario, exUE

Hp: A332, 231 Mton, 75% LoadFactor (194 pax), usage of Loading Bridge

PEAK

Value in € (reg services avio) (*)

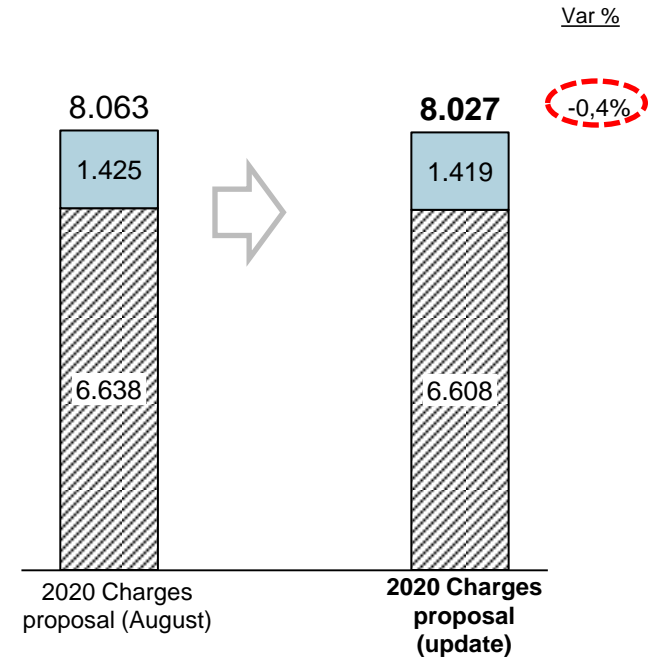
Flight based Pax based



OFF-PEAK

Value in € (reg services avio) (*)

Flight based Pax based



(*) excludes check-in desk and parking

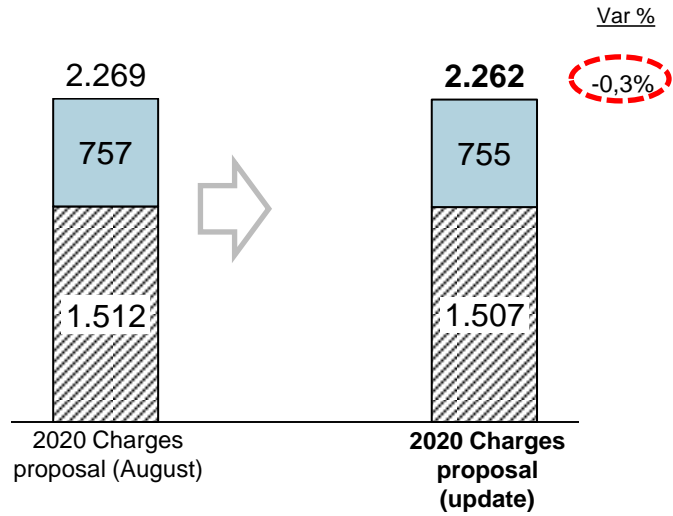
CIA (Commercial aviation): aircraft scenario, UE

Hp: Boeing 737, 67 Mtow, 85% LoadFactor (161 pax)

Aircraft «Boeing 737»

Value in € (reg services avio) (*)

Flight based
 Pax based



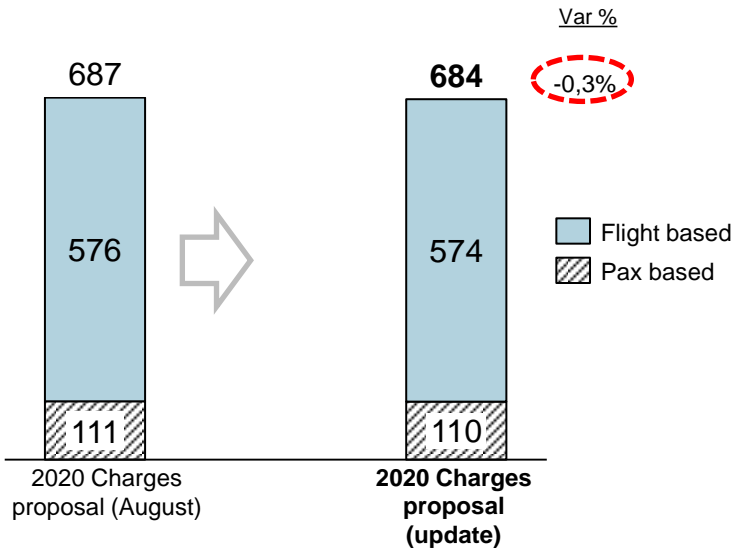
(*) excludes check-in desk and parking

CIA (General Aviation): aircraft scenario, UE

Aircraft «Dassault Falcon 900»

(Hp: 20 MTOW, 2 passengers on board)

Value in € (reg services avio) (*)



Aircraft «Gulfstream Aerospace V (G550)»

(Hp: 40 MTOW, 3 passengers on board)

Value in € (reg services avio) (*)

