

SAGAT S.p.A.

**Explanatory document of the
corrections made in compliance
with Resolution
ART 108/2024**

Introduction

As provided for in paragraph 8.1.4 of Annex A to resolution no. 38/2023, on 25 July 2024 the Transport Regulatory Authority (ART), following the examination it conducted on the proposal of the tariff levels for the period 2024 – 2027, sent to the Users on 28 December 2023 and illustrated during the session of 25 March 2024, issued Resolution no. 108/2024 (hereinafter, Resolution) with which, inter alia, it subordinated the conformity of the proposal to the adoption of eight corrective measures, while at the same time requiring the airport management company to provide users with extensive and documented information.

This document was drawn up to fulfill the disclosure obligation and therefore illustrates the effects of adopting the corrective measures in the same sequence of point 1 of Resolution no. 108/2024 from letter a) to letter h).

The proposed charges resulting from the adoption of the above-mentioned corrections requires the acquisition of an agreement with the Users pursuant to point 2, letter b) of the Resolution.

The final tariff for the year 2025, including both the corrections and monitoring, is, as better specified later in this document, lower for the Users than the one on which the Users themselves have already expressed their agreement, with a unanimous vote, during the consultation held on 25 March 2024.

Description of the corrective measures applied

1. Allocation of the general economic and capital components to the individual activities referred to in Measure 27.4 in proportion to the costs attributed to each activity, as provided for in point 1, letters a) and b) and in point 4 of Measure 27.5 of the Model.

To adopt the first corrective, the reversal of general expenses was carried out by including among the direct costs also direct depreciation, i.e. relating to investments linked to regulated activities, which initially had not been included in the 2022 regulatory accounting certification. This corrective has a positive effect for the airport manager company since it increases the total direct costs compared to indirect costs and therefore increases the percentage of reversal of general expenses on regulated costs and, ultimately, on tariffs.

The following table details the calculation and the effect on the tariff of the first corrective described here, equal to +0.02€/pax for the years 2024 and 2025 and +0.01€/pax for the years 2026 and 2027.

Corrective 1.a

Total regulated by legislative decree n. 1/2012									
Year				2022	2023	2024	2025	2026	2027
1	Service unit	[1]	WLU	4,194,322	4,523,537	4,761,181	5,014,309	5,284,484	5,573,654
2	WACC nominal pre tax	[2]	%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%
3	WACC real pre tax	[3]	%	5.83%	5.83%	5.83%	5.83%	5.83%	5.83%
Component X items impacted by corrective 1.a									
4	Work in progress (pre-corrective)	[4]	€	1,680,745	816,311	280,486	244,530	248,394	252,319
5	Self-financed Opening RAB (pre-corrective)	[5]	€	43,421,361	40,223,720	34,298,912	29,352,823	24,848,020	20,677,601
6	Remuneration of capital (pre-corrective)	[6]	€	2,629,925	2,393,063	2,016,341	1,725,835	1,463,383	1,220,433
7	Depreciation (pre-corrective)	[7]	€	6,614,168	6,640,272	5,605,263	5,098,131	4,678,577	4,064,747
8	Capital charges (pre corrective)	[8]	€	9,244,093	9,033,336	7,621,604	6,823,967	6,141,961	5,285,181
9	Work in progress (post-corrective)	[9]	€	1,733,693	871,752	288,294	248,344	252,268	256,254
10	Self-financed Opening RAB (post-corrective)	[10]	€	43,901,790	40,672,098	34,705,090	29,723,268	25,189,189	20,994,523
11	Remuneration of capital (post-corrective)	[11]	€	2,661,026	2,422,441	2,040,480	1,747,659	1,483,503	1,239,143
12	Depreciation (post-corrective)	[12]	€	6,670,100	6,704,289	5,665,212	5,152,443	4,726,240	4,098,315
13	Capital charges (post corrective)	[13]	€	9,331,126	9,126,730	7,705,692	6,900,102	6,209,743	5,337,457
14	Impact on X component	[14]	€			84,089	76,135	67,783	52,277
15	Impact on unitary X component	[15]	€/WLU			0.02	0.02	0.01	0.01

Notes:
 [14]=[13]-[8]
 [15]=[14]/[1]

2. *Input of the value of the investments of the previous tariff period in the year respectively following their entry into operation.*

In implementation of the second correction, the value of the investments made in the years 2019 - 2022 was inserted in the year respectively following their entry into operation while in the tariff proposal it was included in the second subsequent year.

This correction has a positive effect for the airport manager as it anticipates the entry into the tariff model of the value of the investments and, consequently, of the depreciation, by one year. Its quantification is shown in the table inserted at the end of corrective n. 3.

3. *Costs of the x-ray equipment for passengers who use the fast track and investments called "New passenger routes and repositioning of x-ray controls 10.93" and "Studies and master plans".*

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B

Consistently with what is required by the Resolution, the regulated value of the x-ray system, an asset that came into operation in 2022, was reduced by 17%, equal to the quantity of passengers who use the fast track service out of the total number of passengers who use the equipment.

The corrective also places emphasis on the correct classification of the treatment of future investments called "new passenger routes and repositioning of x-ray controls 10.93" and "studies and master plans" which have yet to be carried out. Following further investigations, it was decided to leave their classification unchanged as they are considered entirely regulated on the basis of the principle of prevalence, since it is entirely reasonable to believe that they will be predominantly regulated in nature.

In leaving the classification unchanged, it was also considered that in future annual monitoring and in future financial statements they will in any case be correctly allocated to the right regulated and non-regulated products and therefore the effect on the tariffs will always correspond to their actual nature. Finally and most importantly, the investment called "studies and master plan" is of a planning nature for the entire 2024/2027 period and, therefore, is categorically excluded both from the calculation of the return on capital and from the calculation of amortization.

For Users, the implementation of the change in the percentage of attribution of the regulated value of the x-ray system has a positive effect although in practice of an almost unmeasurable amount, since it reduces the cost base relating to investments and depreciation of the base year of the regulated products.

The following table sets out the details of the calculation and effects of correctives no. 2 and no. 3, referred to in letters b) and c) of point 1 of Resolution 108/2024 which, together, lead to a reduction in the unit tariff of 0.25€/pax for 2024, €0.13€/pax for 2025, €0.07€/pax for 2026 and €0.08€/pax for 2027.



Corrective 1.b e 1.c

Total regulated by legislative decree n. 1/2012									
Year			2022	2023	2024	2025	2026	2027	
1	Service unit	[1]	WLU	4,194,322	4,523,537	4,761,181	5,014,309	5,284,484	5,573,654
2	WACC nominal pre tax	[2]	%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%
3	WACC real pre tax	[3]	%	5.83%	5.83%	5.83%	5.83%	5.83%	5.83%
Component X items impacted by corrective 1.b e 1.c									
4	Self-financed Opening RAB (pre-corrective)	[4]	€	43,421,361	40,223,720	34,298,912	29,352,823	24,848,020	20,677,601
5	Remuneration of capital (pre-corrective)	[5]	€	2,531,920	2,345,464	1,999,985	1,711,577	1,448,899	1,205,720
6	Depreciation (pre-corrective)	[6]	€	6,614,168	6,640,272	5,605,263	5,098,131	4,678,577	4,064,747
7	Capital charges (pre corrective)	[7]	€	9,146,088	8,985,736	7,605,248	6,809,708	6,127,477	5,270,468
8	Self-financed Opening RAB (post-corrective)	[8]	€	42,183,780	43,828,340	37,930,050	32,015,669	27,035,061	22,657,842
9	Remuneration of capital (post-corrective)	[9]	€	2,459,756	2,555,651	2,211,719	1,866,848	1,576,427	1,321,189
10	Depreciation (post-corrective)	10	€	6,150,365	6,670,366	6,605,364	5,600,654	4,917,122	4,391,651
11	Capital charges (post corrective)	11	€	8,610,121	9,226,017	8,817,082	7,467,502	6,493,549	5,712,840
12	Impact on X component	12	€			1,211,834	657,794	366,072	442,372
13	Impact on unitary X component	13	€/WLU			0.25	0.13	0.07	0.08

Notes:
 [12]=[11]-[7]
 [13]=[12]/[11]

4. *Remuneration rate of the balance between the difference in the tariff with the final components k and v for 2022 and the tariff with the preliminary components k and v for the same year.*

The actual balance has a negative sign, that is to say it causes a reduction in the tariff. As required by the corrective measure described in letter d) of point 1 of the Resolution, it was accounted for and included in the tariff through the v-parameter of the following year, now increased by interest calculated by applying the nominal remuneration rate used for the tariff proposal relating to the 2024-2027 regulatory period. This means that the value of the balance has been increased by interest calculated with the rate of 7.5% in the place of the one previously used, relating to the period 2020-2023, equal to 10.04%.

This correction has a positive effect, although also in this case to an almost zero extent, for the airport manager, since the negative balance was increased by interest calculated at a lower rate than that applied in the tariff proposal of 28 December 2023. This lower rate reduced the negative balance, thus increasing the tariff. The following table illustrates the effects on the components being updated and the related impacts on the unitary component.



Corrective 1.d

Total regulated by legislative decree n. 1/2012									
Year		2022		2023	2024	2025	2026	2027	
1	Service unit	[1]	WLU	4,194,322	4,523,537	4,761,181	5,014,309	5,284,484	5,573,654
Component V items impacted by corrective 1.d									
2	Tariff adjustment for previous years (pre-corrective)	[2]	€			-142,756			
3	Tariff adjustment for previous years (post-corrective)	[3]	€			-139,212			
4	Impact on V component	[4]	€			3,544	0	0	0
5	Impact on unitary V component	[5]	€/WLU			0.00074	0.00000	0.00000	0.00000

Notes:
 [4]=[3]-[2]
 [5]=[4]/[1]

5. Tax credit on 2021 disinfection costs

The corrective described in letter e) of point 1 of the Resolution determined the removal of the tax credit related to sanitation costs for the 2021 year from the eligible costs for the period 2020-2023. In particular, the value of the credit, equal to €9,445, has reduced the traffic risk component. The effect for Users is positive, although also almost imperceptible in size, as the cost base relating to regulated products is reduced, as shown in the following table.

Corrective 1.e

Total regulated by legislative decree n. 1/2012									
Year		2022		2023	2024	2025	2026	2027	
1	Service unit	[1]	WLU	4,194,322	4,523,537	4,761,181	5,014,309	5,284,484	5,573,654
Component X items impacted by corrective 1.e									
2	Traffic risk mechanism (pre-corrective)	[2]	€			4,542,953			
3	Traffic risk mechanism (post-corrective)	[3]	€			4,533,508			
4	Impact on X component	[4]	€			-9,445	0	0	0
5	Impact on unitary X component	[5]	€/WLU			-0.00198	0.00000	0.00000	0.00000

Notes:
 [4]=[3]-[2]
 [5]=[4]/[1]



6. Incremental return on net invested capital for some investments.

The application of the corrective referred to in letter f) of point 1 of the Resolution led to the removal of the incremental remuneration of the net invested capital for the investments: "intervention 2.1.2 expansion of boarding and passport control areas in the north area", "intervention 4.2.1 : photovoltaic systems on the roof and on the ground", "intervention 4.3: airport Mt conversion to 15 kV with upgrading of the Aepax mt electric substation and adaptation of mt plant networks", "intervention 12.2.2: special electric airport vehicles and charging infrastructure".

The effect for Users is positive (zero in 2024, 0.002€/pax in 2025, 0.004€/pax in 2026, 0.003€/pax in 2027) as it reduces the incremental remuneration of investments linked to regulated products:

Corrective 1.f									
Total regulated by legislative decree n. 1/2012									
Year			2022	2023	2024	2025	2026	2027	
1	Service unit	[1]	WLU	4,194,322	4,523,537	4,761,181	5,014,309	5,284,484	5,573,654
2	WACC nominal pre tax	[2]	%			1.00%	1.00%	1.00%	1.00%
Component K items impacted by corrective 1.f									
3	Capex Year 1 Incremental WACC	[3]	€			0	0	0	0
4	Capex Year 2 Incremental WACC	[4]	€				1,162,950	960,537	751,438
5	Capex Year 3 Incremental WACC	[5]	€					3,086,219	2,829,747
6	Capex Year 4 Incremental WACC	[6]	€						2,164,374
7	Total Capex Incremental WACC	[7]	€			0	1,162,950	4,046,757	5,745,559
8	Capital charges (pre corrective)	[8]	€			0	11,629	40,468	57,456
9	Capex Year 1 Incremental WACC	[9]	€			0	0	0	0
10	Capex Year 2 Incremental WACC	[10]	€				0	0	0
11	Capex Year 3 Incremental WACC	[11]	€					2,090,326	1,916,186
12	Capex Year 4 Incremental WACC	[12]	€						2,103,759
13	Total Capex Incremental WACC	[13]	€			0	0	2,090,326	4,019,945
14	Capital charges (post corrective)	[14]	€			0	0	20,903	40,199
15	Impact on K component	[15]	€			0	-11,629	-19,564	-17,256
16	Impact on unitary K component	[16]	€/WLU			0.00000	-0.00232	-0.00370	-0.00310

Notes:
 [7]=[3]+[4]+[5]+[6]
 [8]=[7]*[2]
 [13]=[9]+[10]+[11]+[12]
 [14]=[13]*[2]
 [15]=[14]-[8]
 [16]=[15]/[1]



7. *Quality plan indicator “Degree of use of Automated Border Control (e-Gates)”*

To adopt the corrective set out in letter g) of point 1 of the Resolution, the target values for the bridge year have been redefined in order to guarantee the pursuit of a trend of continuous improvement of the services to be provided. The following table compares the new with the previous target:

	#	Code Indicator	Description Indicator	Weight	Base year 2022 (actual)	Bridge year 2023 (target)	Year 1 2024 (target)	Year 2 2025 (target)	Year 3 2026 (target)	Year 4 2027 (target)
NEW TARGET	10	TEC.2.5	Degree of use of Automated Border Control (e-Gates)	10.0%	29.89%	30.20%	30.5%	31.0%	31.5%	32.0%
PREVIOUS TARGET	10	TEC.2.5	Degree of use of Automated Border Control (e-Gates)	10.0%	29.89%	4.00%	30.5%	31.0%	31.5%	32.0%

This correction has no current effects on the tariffs but modifies the way in which future penalties or bonuses will be calculated.

8. *Environmental indicators “Energy Management System” and “Airport Carbon Accreditation”.*

The indicators called "Energy Management System" and "Airport Carbon Accreditation" were excluded from the determination of the tariff parameter ϵ . It should be noted that, as a result of this exclusion, the other indicators of the environmental part have been re-proportioned in such a way as to still reach 100% of the bonus/malus.

This change has no effect on the tariff level. Below is the indicator structure and its new percentage weight.



1.A. Energy saving									
INDICATOR	WEIGHT INDICATOR	APPLICABILITY TURIN AIRPORT	UNIT OF MEASURE	Values detected	Objective values				
				2022	2023	2024	2025	2026	2027
New lighting systems to replace existing ones with low consumption devices (LED, fluorescent, etc.)	0.33	Internal and external lighting systems	Post-intervention electricity consumption (148,000 KWh) Pre-intervention electricity consumption (324,300 KWh)	1	0.79	0.64	0.60	0.46	0.46

1.B. Production of alternative energy from renewable sources									
INDICATOR	WEIGHT INDICATOR	APPLICABILITY TURIN AIRPORT	UNIT OF MEASURE	Values detected	Objective values				
				2022	2023	2024	2025	2026	2027
Production of electricity through the installation of photovoltaic systems	0.33	Installation on aeapx roofs	MWh produced Total MWh of consumption	0%	4%	10%	10%	10%	10%

1.C. Reduction of emissions									
INDICATOR	WEIGHT INDICATOR	APPLICABILITY TURIN AIRPORT	UNIT OF MEASURE	Values detected	Objective values				
				2022	2023	2024	2025	2026	2027
Replacement of the existing vehicle fleet with vehicles powered by fuels with lower environmental impact or reduced emissions (natural gas, biodiesel, electric traction, hydrogen, hybrids, etc.)	0.22	Vehicle fleet (airport vehicles)	% vehicles replaced	31%	42%	53%	61%	73%	81%

3.A. Staff training									
INDICATOR	WEIGHT INDICATOR	APPLICABILITY TURIN AIRPORT	UNIT OF MEASURE	Values detected	Objective values				
				2022	2023	2024	2025	2026	2027
Updating of trained personnel	0.11	Refresher courses on environmental sustainability issues	% of staff updated	Basic training completed 85%		50%	75%	95%	100%

FURTHER ENVIRONMENTAL COMMITMENTS

Energy Management System	0	Maintenance of the energy management system according to ISO 50001:2018 and renewal of the energy diagnosis	
Airport Carbon Accreditation	0	Accreditation at Level 3+ of the ACA Protocol	
WEIGHTS TOTAL	1.00		

Information about the elements underlying the airport manager's choice to use the 2019 financial year as the base year of operating costs.

In application of letter c) of point 2 of the Resolution, information is provided below on the elements that determined the choice to use 2019 rather than 2022 as the base year for the dynamics of operating costs in compliance with the provisions of Measure 10.1, first paragraph, sub a) of Model A and the effects that this choice entailed.

Measure 10.1 of Model A provides that (emphasis added) “If the Base Year is not representative of ordinary airport management, for the purposes of the dynamics of operating costs and the determination of tariff k and v components:

- a) **in the event of a declaration of a state of emergency** by the competent authorities, **the base year to be used by the airport manager is the financial year** preceding the year with the state of emergency;
- b) in the case of exceptional events, such as to make the Base Year not representative of normal operating conditions of the airport infrastructure, the airport manager, on the basis of documented and timely justification, makes the adjustments to the Regulatory Accounting deemed necessary and certified by the auditing company. In this case, the Authority has the right to evaluate the aforementioned adjustments and impose the necessary corrective measures pursuant to paragraph 8.4.1, including, subordinately, the use as the Base Year of the financial year preceding the non-representative one.

In light of the definitions set out above, there is a lot of evidence that easily explains the adoption of the 2019 base year. In particular, the fact that:

- i) until 31 March 2022, and therefore for the entire duration of the first quarter of 2022, in Italy the state of emergency declared by the competent national authorities was declared. This condition, based on the provisions of measure 10.1 sub a), consequently leads to take as the base year the financial year preceding that of the year characterized by the state of emergency;
- ii) 2021 and 2020 financial years were also characterized by a state of emergency and dramatically anomalous traffic conditions due to the profound presence of the negative effects of the pandemic;
- iii) the 2019 financial year therefore represents the first financial year not affected by the state of emergency to be representative of ordinary airport management, for the purposes of the dynamics of operating costs.

It must be noted that the provision to adopt the base year 2019 had been motivated by ART in the explanatory report of May 2022 where, in the context of the "methodology for calculating fees in the tariff period" at point 4.2.2.2. "base year and bridge year", ART clarified that (emphasis added) <<[...] it has been established that **the years characterized by the state of emergency cannot be considered a valid reference**



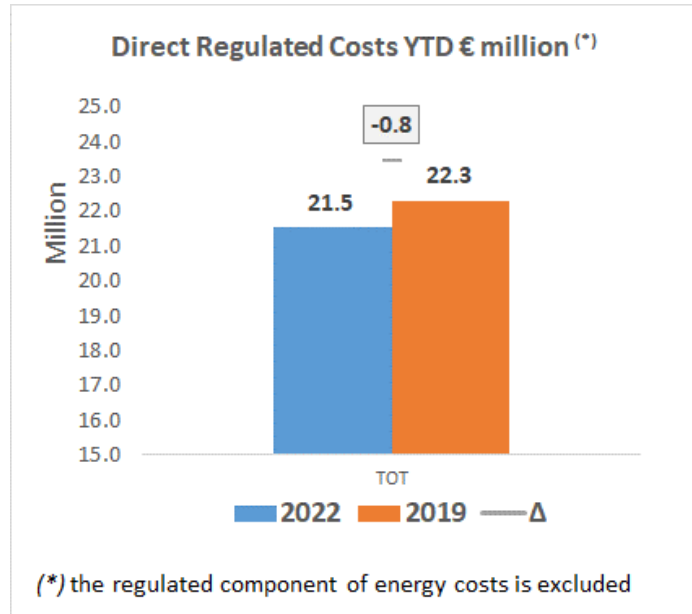
for the construction of tariffs, as they are not suitable to represent an ordinary management situation. [...] **Therefore**, in consideration of the timing of the state of health emergency resulting from the COVID-19 pandemic, **the last year that can be used as a base year for the construction of tariffs is, at present, 2019**, while it will be necessary to wait at least for the availability of the 2023 final data in order to have, hopefully, reliable data. If a tariff revision is planned whose first year of application starts before 2025, given the continuation of the state of emergency to 2022, the tariff dynamics may therefore also provide for more than two bridge years. [...]”.

The reference to the provision in measure 10.1 sub a) of the Model, for Turin Airport, is also correct taking into account the trends of the performances at Turin airport in the year 2022, which, with particular reference to the significant lack of traffic in the first quarter, was anomalous and, therefore, not representative for the purposes of determining the tariffs for the period 2024-2027.

In order to better understand the non-representativeness, it is essential to take into due consideration the peculiarity of the distribution of passenger traffic for Turin Airport and remember that the first quarter of 2022 was still fully impacted by the continuation of the state of emergency at national level resulting by the COVID-19 crisis, which formally ended only on 31 March 2022. This situation strongly influenced the level of national and European traffic. However, since the Turin airport in the first quarter is notoriously always characterized by traffic peaks related to the so-called. "ski traffic", this context has led to an above-average negative impact for Turin Airport. International traffic (with particular reference to passengers coming from the United Kingdom and Scandinavia) has in fact been drastically reduced due to the regulatory provisions aimed at counteracting the epidemiological emergency and the still pervasive dislike to the propensity to travel widespread among the population, of which the historical memory is still alive. As proof, it should be noted that the first quarter of 2019 corresponds to 26.6% of annual traffic for Turin Airport while the average of the remaining Italian airports is 18.9%. This peculiar traffic distribution usually involves incurring higher-than-average organizational costs in order to have to deal with the concentration of the aforementioned traffic peaks in a few hours.



The following table compares the amount of directly allocated regulated costs for 2019 and 2022, as resulting from the relevant certified regulatory accounts, both net of energy costs which in 2022 took on exceptionally non-standard values.



As can be seen, the 2022 regulated costs are lower than the 2019 costs due to the aforementioned reduction in ski traffic.

In addition, below is the comparison between the level of Opex resulting from the Economic and Financial Plan attached to the 2020-2023 Program Contract approved by ENAC and the level of Opex resulting from the 2022 final balance sheet. It can be noted that, given the same of actual traffic compared to that expected, the final cost for 2022, net of the distorting effect of costs of energy, is considerably lower (-4.1 million euros equal to -12%) than the EFP forecasts. This indirectly confirms the observation that 2022, despite recording overall higher traffic than 2019, was a year that was not representative of ordinary industrial management.

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values in millions

Traffic	A22 Jan-Dec	2022 as financial economic plan of program contract 2024-2027	Δ	Δ%
Total Passengers	4.2	4.2	0	-0.5%

values in millions

	A22 Jan-Dec	2022 as financial economic plan of	Δ	Δ%
Opex	23.0	24.5	-1.5	-6.0%
Personnel Cost	14.8	14.7	0.1	0.4%
TOTAL	37.8	39.2	-1.4	-3.6%
UTILITIES	6.0	3.3	2.7	83.9%
TOTAL Net Utilities	31.8	35.9	-4.1	-12%

The possible use of the 2022 base year would therefore have produced a level of tariffs for the four-year period 2024 - 2027 that is not consistent with the real industrial needs necessary to support costs and, not insignificant, investments, in a context of continuous increase in traffic . Furthermore, the use of 2022 would have resulted in the distorted projection over the four-year period 2024 - 2027 of a level of costs for utilities heavily impacted by the abnormal peaks of the energy market (+2.7 million euros equal to +84% - see previous table) which then fortunately is returned.

Adjustments on tariffs for the period between 1 January and 31 May 2024

In compliance with letter c.1) of point 3 of the Resolution, the following is a comparison between the application of the 2024 tariffs shared with the Users in the Hearing of 25 March 2024 to the final volumes from 1 January 2024 to 31 May 2024 , compared to the rates applied and invoiced in the same period, identical to those of 2023.



REVENUES	COMMERCIAL AVIATION			GENERAL AVIATION			TOTAL ADJUSTMENT
	Jan - May 2023 charges	Jan - May 2024 charges	Δ	Jan - May 2023 charges	Jan - May 2024 charges	Δ	
Adult UE	7,999,024	7,051,948	-947,077	11,024	9,719	-1,305	-948,382
Child UE	169,290	149,246	-20,043	11	10	-1	-20,045
Adult Extra-UE	2,767,716	2,848,427	80,711	5,382	5,539	157	80,868
Child Extra-UE	101,410	104,367	2,957	0	0	0	2,957
Loading and take off	1,864,332	2,083,511	219,179	41,624	46,382	4,758	223,937
Parking fees	135,208	227,621	92,413	69,373	106,100	36,727	129,140
Passenger security	2,424,718	2,387,125	-37,593	3,449	3,396	-53	-37,646
Luggages security	986,804	1,268,748	281,944	1,404	1,805	401	282,345
400 Hz	158,011	188,520	30,509			0	30,509
Bridges	455,165	665,720	210,555			0	210,555
Fueling	219,717	292,956	73,239			0	73,239
Check-In desks	251,078	250,073	-1,006			0	-1,006
Service areas	153,752	146,582	-7,170			0	-7,170
NET TOTAL PRM	17,686,224	17,664,844	-21,381	132,267	172,951	40,683	19,303
PRM	1,898,422	1,898,422	0	2,701	2,701	0	0

The calculation leads to a positive adjustment in favor of the airport Manager equal to €19,303 which will be completely recovered in 2025 with inclusion in parameter V. This amount was increased by the interest rate consistent with what was determined by the Authority for the purposes of remunerating the cost of capital of debt as defined in paragraph 9.3.6 point 5 of Annex "A" to Resolution 38/2023 of 9 March 2023.

Update of the data contained in the annual information document published on 31 July 2024

Below are the tables contained in the annual information document published on 31 July 2024 in "Paragraph e) Update or confirmation of the annual tariff components k, v, compared to the values defined in a forecast for the tariff period" modified following the corrective measures of Resolution 108/2024 as anticipated in the document itself. The following parameters k and v are therefore those actually applied in the tariff level.



K monitoring

Total regulated by legislative decree n. 1/2012

Year		2024	2025	2026	2027
Unità di servizio	WLU	4,761,181	5,014,309	5,284,484	5,573,654
K Parameter calculation					
Allowable costs per capex Year 1	[1] €	1,026,628	979,401	955,571	845,410
Allowable costs per capex Year 2	[2] €	0	1,502,918	1,311,003	1,272,543
Allowable costs per capex Year 3	[3] €	0	0	1,433,992	1,134,026
Allowable costs per capex Year 4	[4] €	0	0	0	1,697,563
Total eligible costs K pre monitoring	[5] €	1,026,628	2,482,319	3,700,566	4,949,542
K monitoring adjustment 2024 (Recovered in 2025 in V component)	[6]	-173,934			
K dynamic variations in the 2024 monitoring period	[7] €		-282,765	-529,557	-472,653
Total eligible costs K post monitoring	[8] €	1,026,628	2,199,554	3,171,009	4,476,890
Tariff K component post monitoring	[9] €/pax	0.22	0.44	0.60	0.80

Notes:

[5]=[1]+[2]+[3]+[4]

[6]: K component adjustment for 2024, recovered as per Resolution 38/2023 in 2025 in component V."

[8]=[5]+[7]

V monitoring

Total regulated by legislative decree n. 1/2012

Year		2024	2025	2026	2027
Unità di servizio	WLU	4,761,181	5,014,309	5,284,484	5,573,654
V Parameter calculation					
Cost discontinuity of the tariff V component	[1] €	46,000	91,000	175,000	175,000
Fire Service L. n. 296/2006	[2] €	753,261	770,586	788,309	806,440
Adjustment of previous years' rates	[3] €	-139,212			
Total eligible costs V pre monitoring	[4] €	660,048	861,586	963,309	981,440
K monitoring 2024 adjustment	[6] €		-186,985		
V monitoring 2024 adjustment	[7] €		-135,140		
Total monitoring 2024 adjustments	[8] €		-322,125		
	[9] €		19,994		
Variations in V dynamics in the 2024 monitoring period	[10] €		-11,089	0	0
Total admitted costs V post monitoring	[11] €	660,048	548,365	963,309	981,440
Tariff component V post monitoring	[12] €/WLU	0.14	0.11	0.18	0.18

Note:

[4]=[1]+[2]+[3]

[6]: Adjustments for components V and K for 2024, recovered as per Resolution 38/2023 in 2025 and increased by interest calculated in application of the nominal remuneration rate referred to in paragraph 10.5 of the Resolution.

[8]=[6]+[7]

[11]=[4]+[8]+[9]+[10]



Tariff proposal 2024-2027 with application of corrective measures only

As requested in letter c.3 of point 3 of the Resolution, the tariff dynamics resulting solely from the application of the corrective measures of Resolution 108/2024 and the related deviation compared to that already shared with the Users in the Hearing of 25 March is reported below, without considering the effects of the 2024 monitoring. It should be noted that the effects of the corrections of the Resolution would lead to a theoretical tariff level higher than that shared with the Users.

As required by point 3 sub c.4) of Resolution 108/2024, it is specified that the 2024 tariff has been kept unchanged compared to that approved by the User on 25 March through the use of the notional post mechanism. Therefore, the effects that the corrections of the Resolution would have brought to the 2024 tariff will be incorporated into the 2025 tariff.

On this tariff proposal, the acquisition of an agreement with the User is necessary, pursuant to point 2. letter b) of the Resolution.

Rate cap commitment

In compliance with the role played by the Consultation and the consent of the Users, SAGAT expresses its commitment, over the four-year period, on the occasion of the individual annual consultations, to maintain the tariffs at a level no higher than that approved by the Users in the Hearing of 25 March 2024 net of any inflation updates above 2.3% (value included in the 2024 - 2027 tariff dynamics approved by the User) and any changes in the scope of investments and operating costs caused by regulatory interventions.

The objective is to maintain the downward dynamics of the fees contained in the SAGAT tariff proposal approved by the Users over the four-year period.



2024-2027 tariff dynamics		APPLICATION OF CORRECTIVES RESOLUTION 108-2024				HEARING ON MARCH 25, 2024				GAP			
Product	Tariff	2024	2025	2026	2027	2024	2025	2026	2027	2024	2025	2026	2027
Total	€/Pax Total	9.21	9.12	9.03	8.94	9.21	9.01	8.82	8.63	0.00	0.11	0.21	0.31
Boarding passengers	€/depax (weighted average)	10.58	10.82	10.64	10.50	10.58	10.67	10.35	10.08	0.00	0.14	0.28	0.42
	€/pax Departing EU adults	9.68	9.84	9.63	9.49	9.68	9.71	9.37	9.12	0.00	0.13	0.26	0.38
	€/pax Departing EU childrens	4.84	4.92	4.81	4.75	4.84	4.85	4.69	4.56	0.00	0.07	0.13	0.19
	€/pax Departing extra EU adults	16.94	17.26	16.93	16.73	16.94	17.03	16.48	16.07	0.00	0.23	0.45	0.66
	€/pax Departing extra EU childrens	8.47	8.65	8.51	8.43	8.47	8.54	8.28	8.10	0.00	0.12	0.22	0.33
SUMMER loading and take off	€/ton (weighted average)	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	0.00	0.00	0.00	0.00
	€/ton up to 25 Tons	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	0.00	0.00	0.00	0.00
	€/ton > 25 Tons	1.78	1.78	1.78	1.77	1.78	1.78	1.78	1.77	0.00	0.00	0.00	0.00
WINTER loading and take off	€/ton (weighted average)	2.75	2.65	2.63	2.44	2.75	2.64	2.61	2.41	0.00	0.01	0.02	0.03
	€/ton up to 25 Tons	2.58	2.49	2.47	2.29	2.58	2.48	2.45	2.26	0.00	0.01	0.02	0.02
	€/ton > 25 Tons	2.86	2.77	2.74	2.54	2.86	2.76	2.72	2.51	0.00	0.01	0.02	0.03
Parking fees	€/ton per parking hour	0.52	0.50	0.51	0.52	0.52	0.49	0.50	0.51	0.00	0.01	0.01	0.02
Cargo	€/kg	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.00	0.00	0.00	0.00
Passenger security	€/pax Departing	2.54	2.28	2.29	2.36	2.54	2.25	2.24	2.28	0.00	0.03	0.05	0.08
Luggages security	€/pax Departing	1.35	1.23	1.22	1.21	1.35	1.22	1.19	1.17	0.00	0.01	0.03	0.04
400 Hz	€/turn-around	120.00	124.19	128.53	133.02	120.00	122.76	125.58	128.47	0.00	1.43	2.95	4.55
Check-In desks	€/hour/year of utilization (weighted average)	14.50	15.01	15.53	16.07	14.50	14.83	15.17	15.52	0.00	0.17	0.36	0.55
	€/hour/year of utilization B-C (5-10 e 15-20)	19.12	19.79	20.48	21.20	19.12	19.56	20.01	20.47	0.00	0.23	0.47	0.72
	€/hour/year of utilization B-C (10-15 e after 20)	15.16	15.69	16.24	16.81	15.16	15.51	15.87	16.23	0.00	0.18	0.37	0.57
	€/year yearly tariff B-C	33,590.19	34,763.44	35,977.67	37,234.31	33,590.19	34,362.76	35,153.11	35,961.63	0.00	400.67	824.56	1,272.68
	€/hour/year of utilization A-D-R (5-10 e 15-20)	13.18	13.64	14.11	14.60	13.18	13.48	13.79	14.11	0.00	0.16	0.32	0.50
	€/hour/year of utilization A-D-R (10-15 e after 20)	10.54	10.91	11.29	11.68	10.54	10.78	11.03	11.28	0.00	0.13	0.26	0.40
	€/year yearly tariff A-D-R	24,044.76	24,884.60	25,753.78	26,653.32	24,044.76	24,597.79	25,163.54	25,742.30	0.00	286.81	590.24	911.02
Service areas	€/sqm (weighted average)	29.65	30.01	31.12	31.95	29.65	28.82	28.67	28.16	0.00	1.19	2.45	3.79
	€/sqm Terminal Offices	44.02	47.40	57.81	65.59	44.02	36.21	34.78	30.05	0.00	11.19	23.03	35.54
	€/sqm Cargo Offices	32.29	34.77	42.41	48.12	32.29	26.56	25.51	22.05	0.00	8.21	16.89	26.07
	€/sqm General aviation Offices	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	0.00	0.00	0.00	0.00
	€/sqm Technical roos	68.17	68.17	68.17	68.17	68.17	68.17	68.17	68.17	0.00	0.00	0.00	0.00
	€/sqm Changing rooms	18.32	19.72	24.05	27.29	18.32	15.07	14.47	12.50	0.00	4.66	9.58	14.79
	€/sqm Covered operating areas	9.64	10.38	12.66	14.36	9.64	7.93	7.62	6.58	0.00	2.45	5.04	7.78
	€/sqm Uncovered operating areas	2.89	3.12	3.80	4.31	2.89	2.38	2.29	1.98	0.00	0.74	1.51	2.34
	€/sqm Hangar	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	0.00	0.00	0.00	0.00
Fueling	€/lt	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.00	0.00	0.00	0.00
Bridges	€/hour	170.00	175.94	182.08	188.44	170.00	173.91	177.91	182.00	0.00	2.03	4.17	6.44

Tariff proposal 2024-2027 with application of corrections and monitoring for 2024

Below is the level of airport charges for the period 2024 - 2027, updated with the corrective measures of Resolution 108/2024 illustrated in this report and the results of the monitoring presented in the annual information document published on 31 July 2024, with an indication of the average tariff and the relative comparison with the dynamics already shared with the Users in the Hearing of 25 March 2024.

It should be noted that the rates shown do not include the application of 2024 - 2027 bonuses and 2025 - 2027 monitoring, which will be calculated and inserted during future annual updates. Instead, they include the effects of the 2024 monitoring, which includes the acquisition of the 2023 final data, the 2024 forecast data and the 2024 inflation adjustment.

From the comparison table it can be seen that the airport charges for the period 2024 - 2027, as resulting following the application of the corrective measures listed in this document and the effects of the 2024 monitoring, are lower than those approved by Users on 25 March 2024.

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2024-2027 tariff dynamics		CORRECTIVE APPLICATION RESOLUTION 108-2024 AND MONITORING 2024				HEARING ON MARCH 25, 2024				GAP			
Product	Tariff	2024	2025	2026	2027	2024	2025	2026	2027	2024	2025	2026	2027
Total	€/Pax Total	9.21	8.99	8.78	8.57	9.21	9.01	8.82	8.63	0.00	-0.02	-0.04	-0.06
Boarding passengers	€/depax (weighted average)	10.58	10.65	10.30	10.00	10.58	10.67	10.35	10.08	0.00	-0.03	-0.05	-0.08
	€/pax Departing EU adults	9.68	9.68	9.32	9.05	9.68	9.71	9.37	9.12	0.00	-0.03	-0.05	-0.07
	€/pax Departing EU childrens	4.84	4.84	4.66	4.52	4.84	4.85	4.69	4.56	0.00	-0.01	-0.02	-0.04
	€/pax Departing extra EU adults	16.94	16.98	16.40	15.95	16.94	17.03	16.48	16.07	0.00	-0.04	-0.09	-0.12
	€/pax Departing extra EU childrens	8.47	8.51	8.24	8.03	8.47	8.54	8.28	8.10	0.00	-0.02	-0.04	-0.06
SUMMER loading and take off	€/ton (weighted average)	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	0.00	0.00	0.00	0.00
	€/ton up to 25 Tons	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	0.00	0.00	0.00	0.00
	€/ton > 25 Tons	1.78	1.78	1.78	1.77	1.78	1.78	1.78	1.77	0.00	0.00	0.00	0.00
WINTER loading and take off	€/ton (weighted average)	2.75	2.64	2.61	2.41	2.75	2.64	2.61	2.41	0.00	0.00	0.00	0.00
	€/ton up to 25 Tons	2.58	2.48	2.44	2.26	2.58	2.48	2.45	2.26	0.00	0.00	0.00	0.00
	€/ton > 25 Tons	2.86	2.75	2.71	2.51	2.86	2.76	2.72	2.51	0.00	0.00	0.00	0.00
Parking fees	€/ton per parking hour	0.52	0.49	0.49	0.50	0.52	0.49	0.50	0.51	0.00	0.00	0.00	0.00
Cargo	€/kg	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.00	0.00	0.00	0.00
Passenger security	€/pax Departing	2.54	2.25	2.23	2.26	2.54	2.25	2.24	2.28	0.00	-0.01	-0.01	-0.02
Luggages security	€/pax Departing	1.35	1.21	1.19	1.16	1.35	1.22	1.19	1.17	0.00	0.00	-0.01	-0.01
400 Hz	€/turn-around	120.00	122.49	125.02	127.61	120.00	122.76	125.58	128.47	0.00	-0.27	-0.56	-0.86
Check-In desks	€/hour/year of utilization (weighted average)	14.50	14.80	15.11	15.42	14.50	14.83	15.17	15.52	0.00	-0.03	-0.07	-0.10
	€/hour/year of utilization B-C (5-10 e 15-20)	19.12	19.52	19.92	20.34	19.12	19.56	20.01	20.47	0.00	-0.04	-0.09	-0.14
	€/hour/year of utilization B-C (10-15 e after 20)	15.16	15.48	15.80	16.12	15.16	15.51	15.87	16.23	0.00	-0.03	-0.07	-0.11
	€/year yearly tariff B-C	33,590.19	34,286.15	34,996.54	35,721.64	33,590.19	34,362.76	35,153.11	35,961.63	0.00	-76.61	-156.57	-239.99
	€/hour/year of utilization A-D-R (5-10 e 15-20)	13.18	13.45	13.73	14.01	13.18	13.48	13.79	14.11	0.00	-0.03	-0.06	-0.09
	€/hour/year of utilization A-D-R (10-15 e after 20)	10.54	10.76	10.98	11.21	10.54	10.78	11.03	11.28	0.00	-0.02	-0.05	-0.08
	€/year yearly tariff A-D-R	24,044.76	24,542.95	25,051.46	25,570.51	24,044.76	24,597.79	25,163.54	25,742.30	0.00	-54.84	-112.08	-171.79
Service areas	€/sqm (weighted average)	29.65	28.59	28.20	27.45	29.65	28.82	28.67	28.16	0.00	-0.23	-0.47	-0.71
	€/sqm Terminal Offices	44.02	34.07	30.41	23.35	44.02	36.21	34.78	30.05	0.00	-2.14	-4.37	-6.70
	€/sqm Cargo Offices	32.29	24.99	22.31	17.13	32.29	26.56	25.51	22.05	0.00	-1.57	-3.21	-4.92
	€/sqm General aviation Offices	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	0.00	0.00	0.00	0.00
	€/sqm Technical roos	68.17	68.17	68.17	68.17	68.17	68.17	68.17	68.17	0.00	0.00	0.00	0.00
	€/sqm Changing rooms	18.32	14.18	12.65	9.72	18.32	15.07	14.47	12.50	0.00	-0.89	-1.82	-2.79
	€/sqm Covered operating areas	9.64	7.46	6.66	5.11	9.64	7.93	7.62	6.58	0.00	-0.47	-0.96	-1.47
	€/sqm Uncovered operating areas	2.89	2.24	2.00	1.53	2.89	2.38	2.29	1.98	0.00	-0.14	-0.29	-0.44
	€/sqm Hangar	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	0.00	0.00	0.00	0.00
Fueling	€/lt	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.00	0.00	0.00	0.00
Bridges	€/hour	170.00	173.52	177.12	180.79	170.00	173.91	177.91	182.00	0.00	-0.39	-0.79	-1.21

Charges in force from 1 January 2025

Below is the level of airport charges in force from 1 January 2025 including the application of the ϵ parameter of +1% already illustrated in the Annual Information Document published on 31 July 2024 in paragraph "f) level of quality and protection indicators environmental finalized in the year preceding the current one and ascertained by ENAC, compared to the objective values included in the Quality and Environmental Protection Plan approved by ENAC for the same year".

For ready reference and with the aim of providing useful information, the differential compared to the 2025 tariffs shared with the Users in the Hearing of 25 March 2024 and compared to those currently in force for 2024 is shown below.



2025 Charges		CORRECTIVES RESOLUTION 108-2024, 2024 MONITORING AND REWARDS	HEARING ON MARCH 25, 2024	GAP	2024 CHARGES	GAP
Product	Tariff					
Total	€/Pax Total	9.01	9.01	0.00	9.21	-0.20
Boarding passengers	€/depax (weighted average)	10.67	10.67	-0.01	10.58	0.09
	€/pax Departing EU adults	9.70	9.71	-0.01	9.68	0.02
	€/pax Departing EU childrens	4.85	4.85	0.00	4.84	0.01
	€/pax Departing extra EU adults	17.02	17.03	-0.01	16.94	0.07
	€/pax Departing extra EU childrens	8.53	8.54	-0.01	8.47	0.06
SUMMER loading and take off	€/ton (weighted average)	1.70	1.70	0.00	1.70	0.00
	€/ton up to 25 Tons	1.60	1.60	0.00	1.60	0.00
	€/ton > 25 Tons	1.78	1.78	0.00	1.78	0.00
WINTER loading and take off	€/ton (weighted average)	2.64	2.64	0.00	2.75	-0.10
	€/ton up to 25 Tons	2.48	2.48	0.00	2.58	-0.10
	€/ton > 25 Tons	2.76	2.76	0.00	2.86	-0.11
Parking fees	€/ton per parking hour	0.49	0.49	0.00	0.52	-0.03
Cargo	€/kg	0.02	0.02	0.00	0.02	0.00
Passenger security	€/pax Departing	2.25	2.25	0.00	2.54	-0.29
Luggages security	€/pax Departing	1.22	1.22	0.00	1.35	-0.14
400 Hz	€/turn-around	122.69	122.76	-0.07	120.00	2.69
Check-In desks	€/hour/year of utilization (weighted average)	14.83	14.83	-0.01	14.50	0.33
	€/hour/year of utilization B-C (5-10 e 15-20)	19.55	19.56	-0.01	19.12	0.43
	€/hour/year of utilization B-C (10-15 e after 20)	15.50	15.51	-0.01	15.16	0.34
	€/year yearly tariff B-C	34,344.41	34,362.76	-18.35	33,590.19	754.22
	€/hour/year of utilization A-D-R (5-10 e 15-20)	13.47	13.48	-0.01	13.18	0.30
	€/hour/year of utilization A-D-R (10-15 e after 20)	10.78	10.78	-0.01	10.54	0.24
	€/year yearly tariff A-D-R	24,584.65	24,597.79	-13.14	24,044.76	539.89
Service areas	€/sqm (weighted average)	28.76	28.82	-0.05	29.65	-0.89
	€/sqm Terminal Offices	35.70	36.21	-0.51	44.02	-8.32
	€/sqm Cargo Offices	26.19	26.56	-0.38	32.29	-6.10
	€/sqm General aviation Offices	150.00	150.00	0.00	150.00	0.00
	€/sqm Technical roos	68.17	68.17	0.00	68.17	0.00
	€/sqm Changing rooms	14.85	15.07	-0.21	18.32	-3.46
	€/sqm Covered operating areas	7.82	7.93	-0.11	9.64	-1.82
	€/sqm Uncovered operating areas	2.35	2.38	-0.03	2.89	-0.55
	€/sqm Hangar	40.00	40.00	0.00	40.00	0.00
Fueling	€/lt	0.01	0.01	0.00	0.01	0.00
Bridges	€/hour	173.82	173.91	-0.09	170.00	3.82

The tariff dynamics for the period 2025-2027 is reported below. It includes epsilon premium and comparison with the dynamics already shared with the Users in the Hearing of 25 March 2024.



2025-2027 tariff dynamics		CORRECTIVES RESOLUTION 108-2024, 2024 MONITORING			HEARING ON MARCH 25, 2024			GAP		
Product	Tariff	2025	2026	2027	2025	2026	2027	2025	2026	2027
Total	€/Pax Total	9.01	8.81	8.62	9.01	8.82	8.63	0.00	-0.01	-0.01
Boarding passengers	€/depax (weighted average)	10.67	10.34	10.06	10.67	10.35	10.08	-0.01	-0.01	-0.02
	€/pax Departing EU adults	9.70	9.36	9.10	9.71	9.37	9.12	-0.01	-0.01	-0.02
	€/pax Departing EU childrens	4.85	4.68	4.55	4.85	4.69	4.56	0.00	-0.01	-0.01
	€/pax Departing extra EU adults	17.02	16.46	16.04	17.03	16.48	16.07	-0.01	-0.02	-0.03
	€/pax Departing extra EU childrens	8.53	8.27	8.08	8.54	8.28	8.10	-0.01	-0.01	-0.01
SUMMER loading and take off	€/ton (weighted average)	1.70	1.70	1.70	1.70	1.70	1.70	0.00	0.00	0.00
	€/ton up to 25 Tons	1.60	1.60	1.60	1.60	1.60	1.60	0.00	0.00	0.00
	€/ton > 25 Tons	1.78	1.78	1.77	1.78	1.78	1.77	0.00	0.00	0.00
WINTER loading and take off	€/ton (weighted average)	2.64	2.61	2.41	2.64	2.61	2.41	0.00	0.00	0.00
	€/ton up to 25 Tons	2.48	2.45	2.26	2.48	2.45	2.26	0.00	0.00	0.00
	€/ton > 25 Tons	2.76	2.72	2.51	2.76	2.72	2.51	0.00	0.00	0.00
Parking fees	€/ton per parking hour	0.49	0.50	0.50	0.49	0.50	0.51	0.00	0.00	0.00
Cargo	€/kg	0.02	0.02	0.02	0.02	0.02	0.02	0.00	0.00	0.00
Passenger security	€/pax Departing	2.25	2.24	2.28	2.25	2.24	2.28	0.00	0.00	0.00
Luggages security	€/pax Departing	1.22	1.19	1.17	1.22	1.19	1.17	0.00	0.00	0.00
400 Hz	€/turn-around	122.69	125.45	128.27	122.76	125.58	128.47	-0.07	-0.13	-0.21
Check-In desks	€/hour/year of utilization (weighted average)	14.83	15.16	15.50	14.83	15.17	15.52	-0.01	-0.02	-0.02
	€/hour/year of utilization B-C (5-10 e 15-20)	19.55	19.99	20.44	19.56	20.01	20.47	-0.01	-0.02	-0.03
	€/hour/year of utilization B-C (10-15 e after 20)	15.50	15.85	16.21	15.51	15.87	16.23	-0.01	-0.02	-0.03
	€/year yearly tariff B-C	34,344.41	35,115.57	35,904.04	34,362.76	35,153.11	35,961.63	-18.35	-37.54	-57.59
	€/hour/year of utilization A-D-R (5-10 e 15-20)	13.47	13.77	14.08	13.48	13.79	14.11	-0.01	-0.01	-0.02
	€/hour/year of utilization A-D-R (10-15 e after 20)	10.78	11.02	11.27	10.78	11.03	11.28	-0.01	-0.01	-0.02
	€/year yearly tariff A-D-R	24,584.65	25,136.67	25,701.08	24,597.79	25,163.54	25,742.30	-13.14	-26.87	-41.23
Service areas	€/sqm (weighted average)	28.76	28.55	27.99	28.82	28.67	28.16	-0.05	-0.11	-0.17
	€/sqm Terminal Offices	35.70	33.73	28.44	36.21	34.78	30.05	-0.51	-1.05	-1.61
	€/sqm Cargo Offices	26.19	24.75	20.87	26.56	25.51	22.05	-0.38	-0.77	-1.18
	€/sqm General aviation Offices	150.00	150.00	150.00	150.00	150.00	150.00	0.00	0.00	0.00
	€/sqm Technical roos	68.17	68.17	68.17	68.17	68.17	68.17	0.00	0.00	0.00
	€/sqm Changing rooms	14.85	14.04	11.83	15.07	14.47	12.50	-0.21	-0.44	-0.67
	€/sqm Covered operating areas	7.82	7.39	6.23	7.93	7.62	6.58	-0.11	-0.23	-0.35
	€/sqm Uncovered operating areas	2.35	2.22	1.87	2.38	2.29	1.98	-0.03	-0.07	-0.11
	€/sqm Hangar	40.00	40.00	40.00	40.00	40.00	40.00	0.00	0.00	0.00
Fueling	€/lt	0.01	0.01	0.01	0.01	0.01	0.01	0.00	0.00	0.00
Bridges	€/hour	173.82	177.72	181.71	173.91	177.91	182.00	-0.09	-0.19	-0.29

Total amount of contributions, subsidies or any other form of emolument or economic advantage connected to each incentive

As required in point 3 letter c.2) of Resolution 108/2024, we inform you that to date the Company does not benefit from any contribution or economic advantage connected to the incentives for flying activity.

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