<u>PRESS RELEASE</u>

AEROPORTO GUGLIELMO MARCONI DI BOLOGNA S.p.A.: the Board of Directors approves the Group H1 2026 results.

Passenger traffic and key economic and financial indicators continued to grow in the first six months of 2026:

- **Consolidated revenue of €95.5 million, up 12.7 % compared with the first half of 2025.**

- **EBITDA also rose, amounting to €26.9 million (up 5.8 % on 2025).**

- **Investments amounting to 29.1 million euro were made, of which 27.9 million related to infrastructure works.**

- **5,490,628 passengers passed through the airport in the first six months of the year, up 3.6% compared with 2025. Cargo traffic is up: +3.2% compared with 2025.**

Bologna, September 7th 2026 – The Board of Directors of Aeroporto Guglielmo Marconi di Bologna S.p.A., which met today under the chairmanship of Enrico Postacchini, has approved the Consolidated Half-Yearly Financial Report as at 30 June 2026.

"*The first half of 2026 confirms the Group's ability to maintain a positive growth trend in passenger volumes and core operations, despite a macroeconomic and geopolitical environment that remains complex*," said **Nazareno Ventola, Chief Executive Officer and General Manager of Aeroporto Guglielmo Marconi di Bologna**. "*Passenger growth has been accompanied by significant progress on the investment plan, with works taking place in the terminal, the airside and passenger-facing infrastructure. The second quarter saw more moderate growth, but demand remained resilient, partly thanks to the gradual reallocation of passenger flows towards destinations not affected by conflicts. In the coming months, we will continue to work on infrastructure development and improving service levels, with a view to consolidating Bologna Airport's position within the national airport network*."

<u>Traffic</u>

A total of 5,490,628 passengers passed through Guglielmo Marconi Airport during the first six months of 2026. The 3.6 % increase compared with the previous year reflects stronger growth in the first quarter (+5%) and a more moderate trend in the second quarter (+2.6%), against a backdrop of macroeconomic and geopolitical instability.

There were 41,828 flight movements (+2% on 2025) and the average load factor rose, standing at 84% in the first half of 2026, compared with 83.6% in the first half of 2025.

The breakdown of passenger traffic in the first half of the year shows that the proportion of international traffic relative to the total passenger volume remained largely stable: domestic traffic accounted for 24.4% of the total, whilst international traffic accounted for 75.5%, with growth of 4% and 3.4% respectively compared with the first half of 2025.

The volume of freight carried stood at 27,797 tonnes, an increase of 3.2% compared with the first half of 2025, driven in particular by the recovery in ground freight (+48.4%), which offset the decline in air freight (-6.3%).

Operating Performance

In the first half of the year, the airport recorded consolidated revenue of 95.5 million Euro, representing a 12.7% increase compared with the same period last year (adjusted revenue excluding revenues from construction services up 6.1%).

Revenue from aviation services, amounting to 39.4 million Euro, rose by 9.6% compared with 2025, driven by positive traffic trends and an increase in aviation charges, against a backdrop of greater traffic incentives.

Non-aviation services showed growth of 3.3%, reaching 28.3 million Euro, thanks mainly to the positive performance of sub-concessions and car parks. Finally, revenue from construction services recorded an increase of 33%, standing at 27.1 million Euro, driven by higher investments made during the period.

Costs for the period amounted to 68.6 million Euro, rising by 15.7% overall compared with the same period in 2025, mainly due to higher costs for construction services (+33%) linked to the investments made. Adjusted costs for this component rose by 7.3%, primarily due to increases in staff costs and consumables.

Profitability

Earnings before interest, taxes, depreciation and amortisation (EBITDA) for the first half of the year amounted to 26.9 million Euro, up 5.8% compared with 2025 (25.4 million). Adjusted EBITDA stood at 25.5 million, up 4.1% on the 24.5 million recorded in the first half of 2025.

Fixed costs relating to the item ‘depreciation, amortisation and write-downs’ amounted to 8.2 million Euro, an increase of 24.2% compared with €6.6 million in the first half of 2025, in line with the gradual commissioning of the investments made by the Group.

Operating profit (EBIT) stood at 17 million Euro, up 6.3% compared with 16 million in the first half of 2025.

Net profit for the half-year, attributable in full to the Group, stood at 10.4 million Euro, compared with 11.5 million recorded as at 30th June 2025, representing a decrease of 9.3%, mainly due to the greater impact of financial expenses as a result of the increase in the debt related to the drawdowns made in the period.

Balance Sheet and Investments

The Group’s net financial debt as at 30th June 2026 stood at 56 million euros, compared with net financial debt of 26.3 million euros as at 31st December 2025.

With regard to liquidity, compared with the position as at 31st December 2025, the decrease of 34.3 million euros is mainly due to the cash outflow from infrastructure and technology investment activities amounting to 36.7 million, and from financing activities, which included the repayment of loan instalments totalling 4.8 million and the payment of dividends amounting to 12.6 million; these were partially offset by operating cash flow, net of the change in net working capital, which was positive at 20 million euros.

Consolidated and Group equity stands at 226.5 million euros, compared with 228.7 million as at 31st December 2025. The decrease of 2.2 million euros is attributable to the distribution of dividends against the 2025 profit, amounting to 12.6 million, partially offset by the positive result for the half-year.

The Group's total investments as at 30th June 2026 amounted to 29.1 million euros, of which 27.9 million was spent on infrastructure and 1.2 million on major refurbishment works to the airport infrastructure.

During the first half of 2026, work continued on the main infrastructure development projects, including the second block of the new multi-storey car park, the extension of the airside terminal, the reconfiguration of the Schengen boarding area and the new Schengen gate rooms, as provided for in the current Programme Agreement.

Preparatory work is also continuing for the gradual expansion of the terminal, with the aim of ensuring capacity and service levels throughout the various phases of the construction works, in line with the 2016–2030 Airport Development Plan.

Significant events after the period-end

In July and August, Bologna Airport broke its all-time passenger record, with 1,136,375 and 1,149,209 passengers respectively, representing growth of 3.0 % and 3.6 % compared with the same months in 2025.

In the period from January to August, the total number of passengers at Marconi Airport was 7,770,825, up 3.5% on the same period in 2025, whilst the number of flight movements was 54,871, up 3.2% on the corresponding period in 2025. Air freight volumes in the first eight months of 2026 totalled 27,911 tonnes, down by 3.8% compared with the same period in 2025.

In August, the partnership aimed at further growth for the airline Wizz Air was renewed; the airline expects to reach a passenger volume of 1.3 million in 2026 and plans to invest further in routes to and from Bologna in the future.

Foreseeable evolution of the management

The global outlook outlined by IATA (*International Air Transport Association*, June 2026) forecasts a slowdown in passenger traffic growth to +2.1% for the remainder of 2026, with a mixed trend that will see the Middle East lose ground as passenger flows shift towards Africa and the Asia-Pacific region. Growth in the cargo sector is also expected to slow (+0.7%), shifting carriers' focus towards margins rather than volumes. In this scenario, although the sector's margins remain positive, profitability is under pressure due to high fuel prices, the costs of the energy transition and macroeconomic tensions.

Against this backdrop, the AdB Group confirms that it has limited direct exposure to geopolitical tensions, which affect around 2% of total traffic (mainly on the Dubai route) and have a limited impact on cargo.

The Group closed the first half of 2026 with positive results: a first quarter of robust growth was followed by a more moderate second quarter, reflecting an unstable macroeconomic and geopolitical environment, the effects of which were partially mitigated by the reallocation of passenger flows to destinations not affected by conflicts. July and August confirmed the upward trend compared with 2025, whilst slot allocation for the winter season shows a decline compared with the previous year.

To address these operational developments, the Group will continue to monitor the geopolitical context and implement the investments set out in the 2023–2026 Programme Agreement to overcome structural capacity constraints. At the same time, preparatory work will begin on the new 2027–2030 Programme Contract, and discussions will be held with financial institutions to secure the funding needed to support the development plan.

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The Consolidated Interim Report as of 30th June 2026 will be available September 11, 2026 in the Investor Relations section of the Company's website www.bologna-airport.it and at the authorized storage mechanism 1Info (www.1info.it).

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Attached: Statement of Consolidated Financial Position, Consolidated Income Statement, Consolidated Net Financial Position and Cash Flow Statement.

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The Executive Officer in charge of the preparation of the corporate accounting documents, Patrizia Muffato, declares in accordance with paragraph 2, Article 154-bis of the Consolidated Finance Act that the accounting information in the present press release corresponds to the underlying accounting documents, records and entries.

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Aeroporto Guglielmo Marconi di Bologna, *classified as a 'strategic airport' for the Central-Northern region in the National Airport Plan drawn up by the Ministry of Infrastructure and Transport, recorded 11.1 million passengers in 2025, ranking as the seventh-busiest airport in Italy by passenger numbers (Source: Assaeroporti – Aeroporti2030). Situated in the heart of Emilia's 'Food Valley' and the automotive and packaging industrial districts, the airport has a catchment area of around 11 million inhabitants and some 47,000 businesses with a strong focus on exports and internationalization, as well as commercial expansion strategies towards Eastern Europe and Asia. As regards airport infrastructure, one of the airport's strategic objectives for the coming years is a major development plan focusing primarily on the expansion of the passenger terminal, particularly in the boarding area. The company's aim is to make Bologna Airport one of the most modern and functional airports in Italy, serving as a key gateway to the city and the surrounding region.*

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For further information: www.bologna-airport.it

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Statement of Consolidated Financial Position - Assets

In thousands of Euros	at 30.06.2026	at 31.12.2025
Concession rights	304,474	283,512
Other intangible assets	2,462	2,577
Intangible assets	**306,936**	**286,089**
Land, real estate, plant and equipment	17,110	17,137
Investment property	1,617	1,617
Tangible assets	**18,727**	**18,754**
Shareholdings	1	1
Other non-current assets	30,405	28,722
Deferred tax assets	5,245	4,776
Other non-current assets	284	586
Other non-current assets	**35,935**	**34,085**
NON-CURRENT ASSETS	**361,598**	**338,928**
Inventories	967	865
Trade receivables	20,425	19,691
Other current assets	10,856	8,092
Current financial assets	800	0
Cash and cash equivalents	46,066	81,164
CURRENT ASSETS	**79,114**	**109,812**
TOTAL ASSETS	**440,712**	**448,740**

Statement of Consolidated Financial Position – Liabilities

In thousands of Euros	at 30.06.2026	at 31.12.2025
Share capital	90,314	90,314
Reserves	125,756	113,582
Year-end results	10,444	24,842
GROUP SHAREHOLDERS' EQUITY	**226,514**	**228,738**
MINORITY INTERESTS	**0**	**0**
TOTAL SHAREHOLDERS' EQUITY	**226,514**	**228,738**
Employee and similar benefit provisions	2,986	2,941
Airport infrastructure provision	15,477	15,246
Provisions for risks and expenses	3,612	3,853
Current financial liabilities	94,235	96,170
Other non-current liabilities	32	41
NON-CURRENT LIABILITIES	**116,342**	**118,251**
Trade payables	38,071	44,657
Other liabilities	46,682	41,654
Airport infrastructure provision	4,499	4,106
Provisions for risks and charges	0	0
Current financial liabilities	8,604	11,334
CURRENT LIABILITIES	**97,856**	**101,751**
TOTAL LIABILITIES	**214,198**	**220,002**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**440,712**	**448,740**

Consolidated Income Statement

In thousands of Euros	at 30.06.2026	at 30.06.2025
Revenues from aeronautical services	39,410	35,948
Revenues from non-aeronautical services	28,345	27,430
Revenues from construction services	27,122	20,395
Other operating revenues and proceeds	656	966
Revenues	**95,533**	**84,739**
Consumables and goods	(2,591)	(1,787)
Costs for services	(12,594)	(12,709)
Costs for construction services	(25,831)	(19,424)
Leases, rentals and other costs	(5,969)	(5,496)
Other operating expenses	(1,966)	(1,836)
Personnel costs	(19,674)	(18,062)
Costs	**(68,625)**	**(59,314)**
Amortisation of concession rights	(5,984)	(4,935)
Amortisation of other intangible assets	(590)	(459)
Amortisation of tangible assets	(1,637)	(1,217)
Depreciation and impairment	**(8,211)**	**(6,611)**
Reversals of impairment losses (net write-downs) on trade and other receivables	(160)	(1)
Airport infrastructure provision	(1,368)	(2,498)
Provisions for other risks and charges	(161)	(321)
Provisions for risks and charges	**(1,689)**	**(2,820)**
Total Costs	**(78,525)**	**(68,745)**
Operating results	**17,008**	**15,994**
Financial income	529	1,100
Financial expenses	(2,728)	(964)
Result before taxes	**14,809**	**16,130**
Taxes for the period	(4,365)	(4,613)
Profit (losses) for the period	**10,444**	**11,517**
Minority profits (losses)	**0**	**0**
Group profits (losses)	**10,444**	**11,517**
Profits (losses) basic per share (Euro)	**0.29**	**0.32**
Profits (losses) diluted per share (Euro)	**0.29**	**0.32**

Consolidated Net Financial Position

	In thousands of euro	At 30.06.2026	At 31.12.2025	At 30.06.2025
A	Cash	45,366	80,464	21,346
B	Cash equivalents	700	700	700
C	Other current financial assets	800	0	700
D	**Liquidity (A+B+C)**	**46,866**	**81,164**	**22,746**
E	Current financial debt	(5,135)	(4,913)	(12,604)
F	Current portion of non-current financial debt	(3,469)	(6,421)	(9,665)
G	**Current financial Indebtedness (E + F)**	**(8,604)**	**(11,334)**	**(22,269)**
H	**Net current financial position (G - D)**	**38,262**	**69,830**	**477**
I	Non-current financial debt	(93,189)	(94,998)	(16,637)
J	Debt instruments	0	0	0
K	Non-current trade and other payables	(1,046)	(1,172)	(1,075)
L	**Non-current financial Indebtedness (I + J + K)**	**(94,235)**	**(96,170)**	**(17,712)**
M	**Net financial Position / (Net financial debt) (H + L)**	**(55,973)**	**(26,340)**	**(17,235)**

Cash Flow Statement

In thousands of Euros	at 30.06.2026	at 30.06.2025	Variation
Cash flow generated /(absorbed) from operating activities before changes in working capital	26,051	24,397	1,654
Cash flow generated / (absorbed) from net operating activities	19,961	14,583	5,378
Cash flow generated / (absorbed) from investing activities	(37,458)	(22,128)	(15,330)
Cash flow generated / (absorbed) from financing activities	(17,600)	(11,488)	(6,112)
Final cash change	(35,098)	(19,033)	(16,065)
Cash and cash equivalents at the beginning of the period	81,164	41,079	40,085
Final cash change	(35,098)	(19,033)	(16,065)
Cash and cash equivalents at end of period	46,066	22,046	24,020