PRESS RELEASE

AEROPORTO GUGLIELMO MARCONI DI BOLOGNA S.p.A.: the Board of Directors approves the Group Q3 2026 Results.

Passenger traffic and financial results on the rise in the first nine months of 2026:

- **Revenue of €150 million, up 14.2% compared with 2025**
- **EBITDA of €45.7 million, up 9.1% on 2025**
- **Consolidated profit of €20.3 million, up 2.9% compared with €19.8 million in 2025**
- **8,813,662 passengers passed through the airport in the first nine months of the year, up 3.2% on 2025. Freight volumes rose by 3.4%**

Bologna, November 13th, 2026 – The Board of Directors of Aeroporto Guglielmo Marconi di Bologna S.p.A., which met today under the chairmanship of Enrico Postacchini, approved today the Group Q3 2026 Results.

"*In the first nine months of 2026, the Group recorded growth in passenger volumes and key financial indicators, confirming the airport's ability to maintain a positive trend even in a complex international environment. Looking ahead to the coming months, however, the air transport landscape calls for a cautious approach: airlines' increased caution in capacity planning, combined with geopolitical tensions and demand becoming increasingly price-sensitive, makes it important to monitor market developments closely*," said **Nazareno Ventola, Chief Executive Officer and General Manager of Aeroporto Guglielmo Marconi di Bologna**. "*Against this backdrop, we will press ahead with the planned investments, with the aim of continuing to progressively improve the quality and standard of service of our infrastructure, whilst increasing capacity in line with the potential of our catchment area and Marconi's role within the regional and national airport landscape."*

Traffic

In the first nine months of 2026, a total of 8,813,662 passengers passed through Guglielmo Marconi Airport, an increase of 3.2% compared with the same period in 2025. This growth was driven by the positive performance recorded in the first quarter (+5.0%), whilst in the second and third quarters the increase stood at 2.6%, against a more complex macroeconomic and geopolitical backdrop.

There were 66,494 aircraft movements, up 2.6% on 2025. The average load factor stood at 84.4%, essentially stable compared with the 84.7% recorded in the first nine months of 2025.

The breakdown of passenger traffic shows that international traffic accounted for 75,0% of the total, with domestic traffic making up 24.9 %. International traffic grew by 2.9%, whilst domestic traffic recorded an increase of 4.2%. By business model, the low-cost segment grew by 4.9%, whilst scheduled traffic recorded a slight decline of 0.6%.

Freight carried totalled 41,226 tonnes, up 3.4% compared with the first nine months of 2025. This figure reflects a 3.2% decline in air freight, partly due to the temporary suspension of services to

the Middle East and cargo capacity that has not yet fully recovered, offset by a 33.1% increase in freight handled by land.

Operating Performance

In the first nine months of 2026, the Group recorded consolidated revenue of 150 million euros, up 14.2% compared with the same period in 2025. Excluding revenue relating to construction services and revenue from Terminal Value under the Renewal Fund, adjusted revenue stood at 109.6 million euros, an increase of 8.4%.

Revenue from aviation services totalled 63.3 million euros, an increase of 11.2% compared with 2025, driven by growth in traffic volumes and higher tariffs. Revenue from non-aviation services reached 45.3 million euros (+5.4%), whilst revenue from construction services, amounting to 40.2 million euros, rose by 35.8% due to higher investments made during the period.

Costs for the period totalled 104.3 million euros, increasing of 16.6% compared with 2025. This increase is mainly attributable to higher costs for consumables and goods (+52.8 %), due to increased purchases of aircraft fuel for General Aviation; to construction services (+35.7 %), linked to the rise in investment; and to the increase in staff costs (+8.6 %). Excluding costs for construction services, adjusted costs amounted to 66 million euros, up 7.8% compared with 2025.

Profitability

EBITDA for the first nine months of 2026 amounted to 45.7 million euros, up 9.1 % on the 41.9 million recorded in the same period of 2025. Adjusted EBITDA reached 43.7 million euros, representing growth of 9.5% compared with 39.9 million in 2025.

Operating profit (EBIT) stood at 30.7 million euros, up 11.5% compared with 27.5 million in 2025.

Cash flow from financing activities recorded a net outflow of 2.5 million euros, compared with a net inflow of 0.3 million in the previous period, mainly due to higher interest expense on loans and the change in the fair value of the equity-linked financial instrument in Marconi Express.

Profit before tax amounted to 28.2 million euros, compared with 27.8 million in 2025 (+1,6%).

The net profit for the period, attributable in full to the Group, stands at 20.3 million euros, up 2.9% compared with the 19.8 million recorded as at 30 September 2025.

Balance Sheet and Investments

The Group's net financial debt as at 30 September 2026 stood at 59.4 million euros, compared with 26.3 million as at 31 December 2025.

The change in cash and cash equivalents compared with the end of the previous financial year mainly reflects the negative cash flow from investing activities, amounting to 55.3 million euros, and from financing activities, amounting to 18.4 million, including dividend payments of 12.6 million. These effects were partially offset by the positive cash flow from operating activities, net of changes in working capital, amounting to 33.9 million.

Consolidated and Group equity amounted to 236.4 million euros, compared with 228.7 million at 31 December 2025.

The Group's total investments amounted to 40.9 million euros, of which 25.7 million related to infrastructure projects and 15.2 million were allocated to airport operations.

Key infrastructure projects included the completion and opening to the public, from September, of the second and final block of the new multi-storey car park, bringing the facility's total capacity to 2,218 parking spaces. Work also continued on the extension of the airside terminal and the construction of the new Schengen gate rooms. The detailed design for the extension of the Terminal Building has been finalized and approved, and work has progressed on the reconfiguration of the check-in area, the upgrading of the baggage sorting system, the works for the controlled-traffic zone and the replacement of diesel-powered generators with electric generators.

Significant events after the period-end

In October 2026, the airport handled 972,939 passengers, down 6.4% compared with the same month in 2025. In detail, there were 240,829 passengers on domestic flights (-5.3 %), whilst there were 732,110 on international flights (-6.7%). There were 6,890 aircraft movements, down by 6.2%, whilst air freight totalled 3,803 tonnes (-7.6%).

In the first ten months of 2026, total passenger numbers stood at 9,778,252, up by 2.2 % compared with the same period in 2025. There were 69,006 flight movements between January and October (+2.0%), whilst the volume of cargo carried by air totalled 35,459 tonnes, down by 3.7%.

Foreseeable evolution of the management

The outlook for air transport remains influenced by an international landscape characterized by macroeconomic uncertainties, geopolitical tensions and pressure on energy costs. According to analysis by the CAPA-Centre for Aviaton, global demand continues to show resilience, but airlines are adopting a more cautious approach to capacity planning, with variations across different geographical areas and a growing focus on the economic viability of routes. Rising fuel costs and greater price sensitivity amongst consumers represent further areas of concern for the sector.

The Group's direct exposure to the current geopolitical tensions remains limited, affecting around 2% of traffic and mainly concerning routes to and from Dubai, with implications also for cargo operations. Any indirect impacts on demand, linked to possible increases in airfares and inflationary pressures, will depend on the duration and evolution of the international situation.

In the first nine months of 2026, Bologna Airport recorded a 3.2% increase in passenger traffic; however, the decline observed in October and the reduction in slot allocations for the winter season suggest a more cautious approach when assessing the outlook for the coming months.

The Group will continue to monitor the geopolitical situation and to implement the investments set out in the 2023–2026 Programme Contract, which are aimed at overcoming infrastructure capacity constraints. At the same time, preparatory work will continue on drawing up the 2027–2030 Programme Contract, and discussions will be initiated with financial institutions to secure the funding required to support the development plan.

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The Consolidated Interim Report as of 30th September 2026 will be available November 11th, 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 30.09.2026	at 31.12.2025
Concession rights	312,826	283,512
Other intangible assets	2,382	2,577
Intangible assets	**315,208**	**286,089**
Land, real estate, plant and equipment	16,657	17,137
Investment property	1,617	1,617
Tangible assets	**18,274**	**18,754**
Shareholdings	1	1
Other non-current assets	31,228	28,722
Deferred tax assets	5,471	4,776
Other non-current assets	208	586
Other non-current assets	36,908	34,085
NON-CURRENT ASSETS	**370,390**	**338,928**
Inventories	957	865
Trade receivables	21,567	19,691
Other current assets	10,085	8,092
Current financial assets	1,100	0
Cash and cash equivalents	41,328	81,164
CURRENT ASSETS	**75,037**	**109,812**
TOTAL ASSETS	**445,427**	**448,740**

Statement of Consolidated Financial Position – Liabilities

In thousands of Euros	at 30.09.2026	at 31.12.2025
Share capital	90,314	90,314
Reserves	125,756	113,582
Year-end results	20,337	24,842
GROUP SHAREHOLDERS' EQUITY	236,407	228,738
MINORITY INTERESTS	**0**	**0**
TOTAL SHAREHOLDERS' EQUITY	**236,407**	**228,738**
Employee and similar benefit provisions	3,004	2,941
Airport infrastructure provision	13,337	15,246
Provisions for risks and expenses	3,766	3,853
Current financial liabilities	91,757	96,170
Other non-current liabilities	32	41
NON-CURRENT LIABILITIES	**111,896**	**118,251**
Trade payables	32,959	44,657
Other liabilities	48,669	41,654
Airport infrastructure provision	5,458	4,106
Current financial liabilities	10,038	11,334
CURRENT LIABILITIES	**97,124**	**101,751**
TOTAL LIABILITIES	**209,020**	**220,002**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**445,427**	**448,740**

Consolidated Income Statement

In thousands of Euros	at 30.09.2026	at 30.09.2025
Revenues from aeronautical services	63,342	56,942
Revenues from non-aeronautical services	45,266	42,942
Revenues from construction services	40,170	29,591
Other operating revenues and proceeds	1,206	1,856
Revenues	**149,984**	**131,331**
Consumables and goods	(4,102)	(2,685)
Costs for services	(19,625)	(19,439)
Costs for construction services	(38,257)	(28,182)
Leases, rentals and other costs	(9,448)	(8,767)
Other operating expenses	(2,972)	(2,860)
Personnel costs	(29,846)	(27,487)
Costs	**(104,250)**	**(89,420)**
Amortisation of concession rights	(9,124)	(7,728)
Amortisation of other intangible assets	(944)	(836)
Amortisation of tangible assets	(2,511)	(1,838)
Depreciation and impairment	(12,579)	(10,402)
Reversals of impairment losses (net write-downs) on trade and other receivables	(180)	(254)
Airport infrastructure provision	(1,971)	(3,240)
Provisions for other risks and charges	(315)	(489)
Provisions for risks and charges	**(2,466)**	**(3,983)**
Total Costs	**(119,295)**	**(103,805)**
Operating results	**30,689**	**27,526**
Financial income	784	1,633
Financial expenses	(3,254)	(1,378)
Result before taxes	**28,219**	**27,781**
Taxes for the period	(7,882)	(8,017)
Profit (losses) for the period	**20,337**	**19,764**
Minority profits (losses)	0	0
Group profits (losses)	20,337	19,764
Profits (losses) basic per share (Euro)	**0.56**	**0.55**
Profits (losses) diluted per share (Euro)	**0.56**	**0.55**

Consolidated Net Financial Debt

	In thousands of euro	At 30.09.2026	At 31.12.2025	At 30.09.2025
A	Cash	40,928	80,464	90,224
B	Cash equivalents	400	700	700
C	Other current financial assets	1,100	0	700
D	**Liquidity (A+B+C)**	**42,428**	**81,164**	**91,624**
E	Current financial debt	(4,884)	(4,913)	(13,036)
F	Current portion of non-current financial debt	(5,154)	(6,421)	(7,965)
G	**Current financial Indebtedness (E + F)**	**(10,038)**	**(11,334)**	**(21,001)**
H	**Net current financial position (G - D)**	**32,390**	**69,830**	**70,623**
I	Non-current financial debt	(90,759)	(94,998)	(95,900)
J	Debt instruments	0	0	0
K	Non-current trade and other payables	(998)	(1,172)	(1,196)
L	**Non-current financial Indebtedness (I + J + K)**	**(91,757)**	**(96,170)**	**(97,096)**
M	**Net financial Position / (Net financial debt) (H + L)**	**(59,367)**	**(26,340)**	**(26,473)**

Cash Flow Statement

In thousands of Euros	at 30.09.2026	at 30.09.2025	Variation
Cash flow generated /(absorbed) from operating activities before changes in working capital	44,781	40,579	4,202
Cash flow generated / (absorbed) from net operating activities	33,866	17,699	16,167
Cash flow generated / (absorbed) from investing activities	(55,253)	(31,856)	(23,397)
Cash flow generated / (absorbed) from financing activities	(18,449)	64,002	(82,451)
Final cash change	(39,836)	49,845	(89,681)
Cash and cash equivalents at the beginning of the period	81,164	41,079	40,085
Final cash change	(39,836)	49,845	(89,681)
Cash and cash equivalents at end of period	41,328	90,924	(49,596)