#1 airport system in Italy with long term concession until 2046
Stable and protective RAB-based dual-till regulatory framework

Robust traffic growth drivers: strategic location, compelling destination, “one city, two capitals”. Well diversified carriers base (ITA Airways reduced to 21% of 2022 traffic) and further potential from intermodal integrations

Consistent leadership in quality, ranking #1 according to ACI (for 5 years in the period 2018-2023). 5-STARS rating by Skytrax (12 airports globally, 2 in Europe). World class service with state-of-the-art Retail and F&B offering

Flexible capex plan adaptable to traffic evolution. Following the almost-completed Fiumicino South project, ability to operate expected short/medium-term traffic volumes retaining best-in-class service level

Profound sustainability / innovation transformation in progress. On track to NetZero 2030

Sound financial profile and robust liquidity position, with progressive conversion of financial structure to innovative Green / Sustainability concepts
Today’s Agenda

1. Business & Financial Highlights  p. 4
2. A New Smart and Sustainable Airport Model  p. 19
3. Sustainability-Linked Bond Transaction Overview  p. 28

Appendix  p. 33
1. Business & Financial Highlights
ADR Strategic Roadmap

1. FULLY CAPTURE ROME’S CONNECTIVITY POTENTIAL
2. CUSTOMER CENTRICITY AND OPERATIONAL EFFICIENCY
3. A NEW SMART AND SUSTAINABLE AIRPORT MODEL
ADR History of Quality, Innovation and Sustainability Excellence

Application of the new Concession agreement, with the inclusion of a bonus / malus system on the achievement of environmental objectives

ADR adheres to LEED (Leadership in Energy and Environmental Design) which defines stringent sustainability requirements to be observed for the construction of new airport infrastructures

Our path towards operational excellence & quality: Skytrax’s 4-star & most improved airport award; 5-times winners Best Airport in a row, ACI DG’s roll of excellence: 6 times ASQ winners in a row (1st European hub)

ADR’s challenge: innovation and digital as strategic levers to achieve sustainability; Call4Ideas, our startup incubator “Innovation Hub”, Europe’s “Digital Transformation” award, PnP and FTE awards

FCO in the elite of world airports: 5-STAR airport in 2023

Agreement on sustainability, cybersecurity, intermodality, innovation, space solutions and circular economy with:
- FSI
- Harvard
- Terna
- HERA
- ENI
- Eurocontrol
- AWS
- ENEL
- Other international apts

FCO obtains the first certifications in the fields of quality, environment, energy, health and safety

ADR was among the first operators to adopt the NetZero2050 resolution

ADR is the first Italian company to join the EP100. The Fiumicino airport reached the goal of reducing energy consumed by 50% compared to 2006 in 2019, with the ambitious commitment to increase its energy productivity by 150% by 2026

FCO is the first Airport with AMS

Entries into the Global Compact – Sep/20
Sustainability Award - for Sustainable Tourism Jul/20

Green Financing Framework and inaugural Green Bond €300m issued in Dec-20
Airport Carbon Level 4+ certification Obtained in Mar/21
First Sustainability-Linked Bond of €500m issued in Apr/21

Our path towards operational excellence & quality: Skytrax’s 4-star & most improved airport award; 5-times winners Best Airport in a row, ACI DG’s roll of excellence: 6 times ASQ winners in a row (1st European hub)
**Asset Overview**

**One city, two capitals**

- ADR manages the Rome airport system serving both Rome and Vatican City, globally sought-after destinations, pursuant to a concession expiring on 30th June 2046, which consists of:
  - **Fiumicino (FCO)** international airport, the largest airport and only Hub in Italy, one of the busiest airports in Europe in terms of traffic volume (29.4mpax in 2022; c.100 airlines, and c.200 destination)
  - **Ciampino (CIA)** airport, dedicated mainly to low-cost carriers, charter flights, express couriers and private jet (3.4mpax in 2022; 2 airlines and general aviation, and c.60 destination)

**Efficient and extensive accessibility infrastructure including high-speed trains** (Trenitalia’s “Frecce”) at Fiumicino Airport station since 2022. The airport is accessible in just a few hours directly from the center of the main cities of central and northern Italy, such as Florence, Bologna, Padua and Venice – as well as Naples.

**No competition from other airports in the catchment area**

- Rome is the largest Italian city, with 4m inhabitants and a per-capita income higher than the Italian average
- **12m people live in the "natural" catchment area** within a radius of 250km around Rome served by efficient and extensive road, motorway and rail connections
- Fiumicino is the sole airport in its enlarged catchment area serving non-stop more than 70 countries in five continents, and it is easily accessible from all the main metropolitan areas of central Italy
- For long haul flights, **Fiumicino catchment area extends to central-southern Italy, the islands and beyond, with a population of c.32m people**
- In the absence of overlapping hubs in the territory, the catchment area served by FCO includes southern Italy and the islands.

Source: Company information
A resilient and diversified traffic profile enabling significant recovery during 2022

**Historical traffic**

- High share of international traffic (78% in 2022)
- Sustainable commercial positioning: no need for major incentive policies
- Fiumicino recovery closed at 67% with a boost in the second half of the year

**Geographic Distribution**

- Rome Airport System, Mpax

**2022 Passengers Profile**

- Strong inbound traffic
- Exposed to leisure traffic
- Diversified traffic, with a good portion of FSC operating in EU and long haul routes and LCC focused on short haul

**2022 Top 10 Airlines**

- Iberia
- Air France
- Delta Air Lines
- Volotea
- Lufthansa
- EasyJet Airline
- Vueling Airline
- Wizz Air
- ITA Airways
- Ryanair

- ~74% of FCO total traffic
Stronger and sustained traffic recovery in FCO in 2023

- In 2022, after weak performance in January and February (due to the Omicron Variant spike), strong recovery in summer, sustained by the “Other Carriers” on the domestic and EU markets.
- In the first 5 months of 2023 the recovery has been higher even than 2022 Summer peak.
- Demand expected to be close to pre-pandemic levels during the 2023 peak Summer season.
- Record daily departures to North America in Summer ’23; up to 11 departure flight day for New York (3rd in Europe).

ADR publishes its traffic data at: https://www.adr.it/web/aeroporti-di-roma-en/bsn-traffic-data
Network & Carriers Developments: 2023 highlights

~ 200 DESTINATIONS WORLDWIDE

ALL 5 CONTINENTS CONNECTED

~ 100 CARRIERS

> 70 CONNECTED COUNTRIES

New carriers
Aeromexico
Norse Atlantic
Lot Polish
Tus Airways
Flyone
Hisky

New routes
9 Long Haul
12 Wizz
6 Ryanair ext.

New destinations
Mexico City
Baku
Funchal
Faro
Radom
Gdansk
Castellon ext.

Based aircraft
(inc. in addition to hub carrier ITA)

6

~35

>10

24

NORTH AMERICA
Up to 34 dep/day in S’23, up c.+17% vs S’19. (+47% vs S’22)
Up to 11 dep/day for New York (3rd in Europe)
American carriers up to 25 dep/day (+50% vs peak S’19)

Oceania, Asia & Far East
Return of the Greater China airlines: 4-6 deps/day to China Mainland, in addition to the recovery of Taipei for a total of 32wfl
Up to 2 daily flights to Seoul, 5 times a week to Singapore and up to 3 flights a day to Doha
Tokyo and Delhi complete the range of destinations thanks to the increase of ITA flights already launched at the end of 2022
Qantas no-stop route to Perth/Sidney confirmed as the unique direct link between Australia and Continental Europe

“Lufthansa Group reaches agreement on the acquisition of 41 per cent stake in ITA Airways”(1)

25 May 2023 - “Deutsche Lufthansa AG reached an agreement with the Italian Ministry of Economy and Finance (Ministero dell’Economia e delle Finanze, MEF) to acquire a minority stake in the Italian national carrier ITA Airways (Italia Trasporto Aereo S.p.A.). Lufthansa will obtain a 41 percent stake in ITA for EUR 325m through a capital increase. The capital contribution thus directly benefits the company. As part of the agreement, the MEF has also committed to a capital increase of EUR 250m into ITA. In addition, the MEF and Lufthansa agreed on options to enable a potential acquisition of the remaining shares by Lufthansa at a later date. The purchase price for the remaining shares will be based on the business development of ITA Airways. The contractual finalization of the agreement is expected to be completed shortly. The acquisition of the minority stake is subject to approval by the relevant authorities. […]”(1)

### Top Airlines: current pace of demand growth

#### Top Short/Medium Haul Carrier | Jan-May 2023 offered seats vs 2019 and 2022

<table>
<thead>
<tr>
<th>Low Cost</th>
<th>2023 offered seats</th>
<th>2019 vs 2019</th>
<th>2022 vs 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wizz</td>
<td>7.0x</td>
<td>+86%</td>
<td>+1%</td>
</tr>
<tr>
<td>Ryanair</td>
<td>1.7x</td>
<td>+1%</td>
<td>+34%</td>
</tr>
<tr>
<td>vueling</td>
<td>0.5x</td>
<td>+34%</td>
<td>+20%</td>
</tr>
<tr>
<td>easyJet</td>
<td>0.8x</td>
<td>+20%</td>
<td>+6%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Full Service Carrier</th>
<th>2023 offered seats</th>
<th>2019 vs 2019</th>
<th>2022 vs 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lufthansa</td>
<td>0.9x</td>
<td>+6%</td>
<td>+30%</td>
</tr>
<tr>
<td>Iberia</td>
<td>1.3x</td>
<td>+30%</td>
<td>+35%</td>
</tr>
<tr>
<td>British Airways</td>
<td>0.8x</td>
<td>+35%</td>
<td>+5%</td>
</tr>
<tr>
<td>Air France</td>
<td>0.8</td>
<td>+5%</td>
<td></td>
</tr>
</tbody>
</table>

#### Top Intercontinental Carrier by offered seats

<table>
<thead>
<tr>
<th>Americas</th>
<th>Middle East &amp; Africa</th>
<th>Asia</th>
</tr>
</thead>
<tbody>
<tr>
<td>American Airlines</td>
<td>neos</td>
<td>SINGAPORE AIRLINES</td>
</tr>
<tr>
<td>Delta Air Lines</td>
<td>Ethiopian</td>
<td>Saudi Air</td>
</tr>
<tr>
<td>US Airways</td>
<td>Gulf Air</td>
<td></td>
</tr>
<tr>
<td>Air Canada</td>
<td>Emirates</td>
<td></td>
</tr>
<tr>
<td>United Airlines</td>
<td>Saudia</td>
<td></td>
</tr>
<tr>
<td>WestJet</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Cirium; scope: FCO airport
### Stable and protective regulatory framework

#### Key Facts on Economic Regulation and ART’s ruling 38/2023

<table>
<thead>
<tr>
<th>Dual-Till Price Cap</th>
<th>RAB and Capex Plan</th>
<th>WACC</th>
<th>Green-Quality bonus / malus</th>
<th>Traffic Risks Protections</th>
</tr>
</thead>
<tbody>
<tr>
<td>“Price cap” method (“RAB-based”) with respect to the regulated aeronautical activities in a pure “Dual-Till” regime</td>
<td>Initial RAB 2022 around €2.3bn</td>
<td>Clearly identified WACC, with periodic refresh (every 5 years) based on actual market data</td>
<td>Quality and environmental targets to be agreed with ENAC (the Italian Civil Aviation Authority)</td>
<td>Cumulated 5-year traffic changes within a +/-% range vs. plan will not impact tariffs</td>
</tr>
<tr>
<td>The new ART model crystallizes the dual till regime already in place in Italy without reservations</td>
<td>Capex plan adaptable to expected traffic evolution</td>
<td>WACC real pre-tax 2024-2028 set by ART at 5.83%</td>
<td>Annual bonus/malus mechanism worth +1%/-2% of the tariff</td>
<td>Any exceeding gap will trigger the application of traffic risk protection rules at the end of the same 5-year period</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Incremental WACC for strategic capex (+100 bps on eligible new projects)</td>
<td></td>
<td>Width of bands to be consulted upon with users</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Operating cost allowances fully adjusted annually to running inflation</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Cost-relatedness in regulatory period

- **Opex allowance**
- **Depreciation allowance**
- **Return on RAB**
- **Green-Quality bonus/malus**
- **Allowed revenues**
- **Volumes**

**AVG REGULATED CHARGE**

- Within a 5-yr reg period opex and D&A under regulated perimeter are covered by allowed revenues
- Allowed revenues include fair remuneration on invested capital in the regulated perimeter (WACC*RAB)

---

- In March 2023, ART approved ruling 38/2023 including the updated regulatory framework
- The updated framework operates in broad continuity with the existing one (a RAB-based “dual till” & price-cap method), but with some changes on the model inputs and the introduction of a different efficiency factor
- As for ADR, changes in the tariff mechanism will need to be agreed with ENAC through an amendment of the concession agreement
Short term development focused on the completion of FCO South project, efficiently focusing on existing infrastructure and with limited new land consumption.
State of the Art Retail Offering | T1 and boarding area A…

Commercial-driven building dedicated to Dom/Schengen passengers, maximizing retail visibility in a unique and centralized mall.

1. Largest Lagardere Duty Free shop globally, walk-through concept, opened in December 2021
2. New commercial mall and Boarding Area A (phase 1) opened in May 2022 serving Dom-Schengen
3. New Pier 31-59 dedicated to ITA AIRWAYS opened in April 2023
4. Food Court completion with 16 different corners addressing all passenger segments in June 2023
5. Premium/Luxury area expected to be opened in two phases (Q4 ’23 and Q2 ’24)
▪ New non-Schengen area opened at FCO in December 2016 (+45% spend/pax achieved in ’19 vs ’16)

▪ Customer journey enhanced by the “Made in Italy” flavour and boosted by the most important Italian and international luxury brands including, Louis Vuitton, Hermes, Gucci, Prada, Bulgari, Rolex, Fendi and many others

▪ High value category / brand mix

▪ Further opportunities of growth driven by additional spaces dedicated to Luxury
... already resulting in improved non-aviation performance with room for further upside

- Average spending per passenger recorded a gradual improvement thanks to the return to normality in 2022 in terms of volumes, passenger purchasing behaviour and with respect to the opening of new shops and areas of catering
- Improved average expenditure per passenger driven by the purchasing behavior in the Luxury segment and the new openings, despite slower recovery of traffic from Asia

Significant further value to be extracted in the non-aviation business thanks to retail offering expansion and growing leverage on digital propositions, as well as other development projects (e.g., real estate)
2022 Financial Performance reflects improved traffic recovery

**Revenues (€m)**
- 2022 ~ 69% of 2019 revenues, substantially in line with traffic recovery levels (67%; 78% if consider point to point)
- Increase in retail turnover/pax vs 2019 (+6.5%)

**Opex (€m)**
- Substantially in line vs 2019 despite lower traffic due to:
  - Increase in sqm due to new infrastructure releases
  - Higher energy prices

**Capex (€m)**
- Capex is mainly driven by Fiumicino expansion capex plan continued in 2019-2022
- In 2022 new East Hub €69.0mln, Terminal 3 restructuring €38.7m, Pier B restructuring €14.3m

**EBITDA (€m)**
- Continuation of EBITDA recovery vs 2019 post covid effects in line with the recovery trend in traffic levels

**Net Financial Debt (€m)**
- Net Financial Debt / EBITDA is decreasing after Covid-19 implications

---

(1) Additional revenues from construction services not included in the revenues amount: €174.4m (2019), €98.9m (2020), €104.8m (2021), €144.1m (2022)
(2) €219m subsidy that the Italian Government, through Law 178/2020, assigned to airports to offset COVID-19-related losses in the period March 1 - June 30, 2020
(3) Calculated as “EBITDA” minus “Revenues” (both as defined in this slide)
(4) “Investments” under the 2022 Integrated Annual Report of ADR. Including capitalized labour costs (€9.5m in 2019, €6.6m in 2020 and 2021, €8.6 in 2022)
### A sustainable Capital Structure and solid liquidity reserve

#### Gross Debt and Liquidity Buffer

(As of 31 Dec. 2022, €m)

<table>
<thead>
<tr>
<th>Gross Debt (€2.3 bn)</th>
<th>Liquidity buffer (€1.4 bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>EMTN bonds</td>
<td>1,300</td>
</tr>
<tr>
<td>Bond A4 (after swaps)</td>
<td>325</td>
</tr>
<tr>
<td>EIB&amp;CDP loans</td>
<td>457</td>
</tr>
<tr>
<td>Bilateral loan</td>
<td>200</td>
</tr>
<tr>
<td>RCF</td>
<td>350</td>
</tr>
<tr>
<td>Cash &amp; Cash Eq.</td>
<td>1,025</td>
</tr>
</tbody>
</table>

**Sustainable Finance**

**Repaid**
- €325m class A4 notes repaid (with existing cash) in Feb-23
- Diversified sources of funding (50% ESG-labelled) and maturity profile
- **Balanced** maturity profile (5.8 years average life) with **no significant debt maturities until 2026**
- Base rate on refinancing requirements fully pre-hedged thanks to €400m forward-starting swaps
- Very low exposure to interest rate: 90% of gross debt is fixed-rate

#### Debt maturity profile

(As of 31 Dec. 2022, €m)

- **Repaid**
- Green: €500 (2022-2025)
- Sustainable Loan: €500 (2022-2025)
- EIB&CDP: €300 (2023-2025)
- EMTN bonds: €200 (2022-2025)
- Bilateral Loan: €39 (2022-2025)

#### Credit Ratings

- **Moody’s**
  - Baa2
  - Negative outlook
- **S&P Global**
  - BBB
  - Stable outlook
- **Fitch Ratings**
  - BBB-
  - Stable outlook

Credit-wise, ADR is insulated from its Shareholder’s group

1): **Local bodies**: 0.35% and **Others**: 0.26%

Issuer: Baa2/BBB/BBB- (M / S / F)

99.39%
2. A New Smart and Sustainable Airport Model
ADR contributes significantly and consistently over time to economic and social development of the country and territory in which it operates, tenaciously committed to reducing its environmental footprint and offering its customers the best travel experience. In 2019, 392,000 jobs were created in Italy.

- The Plan's objectives were defined according to materiality principles, cross-referencing the global SDGs of the 2030 Agenda with the most relevant issues for the Company's stakeholders and management.
- The Plan is consistent with all the Group's strategic, operational and financial planning instruments.
- The strategy is based on a Sustainability Plan consisting of a structured set of objectives and programmes (>100), measured by KPIs, organised on three pillars:
  - Passenger centricity: operational excellence and service quality
  - Community and stakeholder inclusion strategies
  - People care strategy

### GOVERNANCE

- Ad hoc advisory committee with Board members called «Sustainable Development Committee»
- «Sustainability Steering Committee» for the corporate governance of the Sustainability Plan, chaired by Prof. Marco Frey, President of the Global Compact Italia Foundation (United Nations body) and composed by CEO and Chief/BU managers
- Sustainability team defines and monitors objectives and initiatives by fostering coordination between corporate functions and contributing to the achievement of sustainability goals
- The remuneration policy includes ESG factors and performance

### MISSION

ADR’s Sustainability Strategy: Mission, Pillars & Governance
Typical Airport Emission Sources

<table>
<thead>
<tr>
<th>Scope 1</th>
<th>Directly controllable sources</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Vehicles / ground support equipment belonging to the airport</td>
</tr>
<tr>
<td>2</td>
<td>On-site waste management</td>
</tr>
<tr>
<td>3</td>
<td>On-site waste water management</td>
</tr>
<tr>
<td>4</td>
<td>On-site power generation</td>
</tr>
<tr>
<td>5</td>
<td>Firefighting exercises</td>
</tr>
<tr>
<td>6</td>
<td>Boilers, furnaces</td>
</tr>
<tr>
<td>7</td>
<td>De-icing substances</td>
</tr>
<tr>
<td>8</td>
<td>Refrigerant losses</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Scope 2</th>
<th>Energy supply</th>
</tr>
</thead>
<tbody>
<tr>
<td>9</td>
<td>Off-site electricity generation</td>
</tr>
<tr>
<td>A</td>
<td>Heating</td>
</tr>
<tr>
<td>B</td>
<td>Cooling</td>
</tr>
<tr>
<td>C</td>
<td>Lightning</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Scope 3</th>
<th>Other sources related to airport activities</th>
</tr>
</thead>
<tbody>
<tr>
<td>10</td>
<td>Flights</td>
</tr>
<tr>
<td>11</td>
<td>Aircraft ground movements</td>
</tr>
<tr>
<td>12</td>
<td>Auxiliary Power Unit</td>
</tr>
<tr>
<td>13</td>
<td>3rd party vehicle / ground support equipment</td>
</tr>
<tr>
<td>14</td>
<td>Passenger travel to the airport</td>
</tr>
<tr>
<td>15</td>
<td>Staff commute</td>
</tr>
<tr>
<td>16</td>
<td>Off-site waste management</td>
</tr>
<tr>
<td>17</td>
<td>Off-site water management</td>
</tr>
<tr>
<td>18</td>
<td>Staff business travel</td>
</tr>
<tr>
<td>19</td>
<td>Non-road construction vehicles and equipment</td>
</tr>
<tr>
<td>20</td>
<td>De-icing substances</td>
</tr>
<tr>
<td>21</td>
<td>Refrigerant losses</td>
</tr>
</tbody>
</table>
Sustainability Plan: Environment
Decarbonisation – Net Zero Carbon by 2030

For Scope 1 and 2 emissions, for which we have direct control, ADR has committed in 2020 to achieve **Net Zero Carbon by 2030**, mainly through the following initiatives:
- Photovoltaic systems
- Electrical and thermal storage
- Purchasing renewable energy
- Decommissioning of cogeneration plant or biomethane use
- Fleet electrification or use of biofuels

ADR is also evaluating **additional measures that will allow further reduction** of CO2 scope 1 and 2 emissions by 2030

ADR is committed to maintaining **the highest ACA 4+ 'Transition' certification** in the coming years

ADR’s parent company Mundys is undergoing a validation of Mundy’s Group’s decarbonisation targets with SBTi (the ”Science-Based Target initiative”). ADR is included into and will contribute to those targets
Sustainability Plan: Environment
Decarbonisation – Initiatives to reduce emissions Scope 3

Although not under direct control, ADR has committed to reduce Scope 3 emissions intensity (excluding aircraft emissions) to -30% by 2030 vs 2019.

There are additional initiatives lead by ADR to contribute to the decarbonisation of scope 3, incl. Aircraft emissions:

- make SAF (Sustainable Aviation Fuel) available at the airport to reduce aircraft emissions
- promote intermodality to have better, more accessible and climate-friendly connections with Italian cities, develop integrated train + plane services (e.g. 'FCO connect') and projects to upgrade the FCO railway station
- develop SESAR projects: optimisation of air routes over European space, aircraft ground movement efficiency and taxi time to reduce fuel consumption
- lead an alliance called “Pact for the Decarbonisation of Air Transport”
The Pact, promoted by Aeroporti di Roma, is an alliance aimed at bringing about a change in the implementation of sustainability goals in the air transport sector. The aim is to **support and accelerate the industry's efforts to achieve the ambitious Net Zero goal by 2050**.

**PACT**

**WHAT**

The Pact, promoted by Aeroporti di Roma, is an alliance aimed at bringing about a change in the implementation of sustainability goals in the air transport sector. The aim is to **support and accelerate the industry's efforts to achieve the ambitious Net Zero goal by 2050**.

**PURPOSE**

Initiate a fruitful and ongoing dialogue between key industry players to develop a science-based pathway towards a sustainable decarbonisation process for aviation.

**HOW**

- define together an organic and shared methodology
- assess the positioning of the air transport sector in order to 'rationally' plan what could be a reasonable set of objectives
- assess the advantages and disadvantages of the various actions available with a view to overall sustainability
- reflect on the status of the existing legislation and assess what the various instruments needed to support such a complex transition process in the medium to long term might be

**MAIN SIGNATORIES OF “MANIFESTO”**

- **AIRBUS**
- **AICLAF**
- **AESAEROPORTI 2050**
- **ASSAERO**
- **BOEING**
- **enel**
- **enit**
- **Ferrovie Italiane**
- **IBAR**
- **IATA**
- **ITALIA AIRWAYS**
- **Mundys**
- **NESTE**

**DISCUSSION AT THE EUROPEAN PARLIAMENT (Jan 2023)**
In 2022 Integrated Report, ADR disclosed outstanding EU Taxonomy KPIs alignment and highest KPIs among main EU airports, thanks to strong sustainability performance all across own different activities.

Considering this scenario, ADR welcomes EU Taxonomy, not only as a mere exercise of compliance and transparency, but as a further frame of reference to its strategy and sustainable investments.
ADR’s Capital Structure is Aligned to its Sustainability Strategy

Starting from fall 2020, 100% of new financing raised in sustainable format

- First step in aligning the funding strategy with ADR’s overall mission, goals and sustainability targets
- Ensuring that the proceeds from our investor base and their clients are directed towards projects that will materially contribute to our transition to a low-carbon economy
- Independent assessment from reputable experts: Green evaluation by S&P and second party opinion by DNV
- Great market response: 12x oversubscribed with >270 investors

- First ever public SLB issued by an airport, globally
- Cost of debt is linked to Key Performance Indicators which concern the reduction of direct and indirect CO2 emissions controlled directly by ADR (Scope 1 and 2) and also those that depend on third parties (Scope 3)
- Boosting alignment of financing and sustainability strategy
- Independent assessment from Sustainalytics
- Great market response: 5x oversubscribed with >180 investors

- Interest rate is linked to decarbonization KPIs in line with the SLB
- A new, remarkable, social KPI has been included: gender equality in middle and senior management within the ADR group
- 8 tier-1 international banks participate to the credit facility

50% of capital structure represented by sustainable finance instruments as of 31st March 2023 (0% in 2019)

<table>
<thead>
<tr>
<th>Year</th>
<th>Product Type</th>
<th>Funding Amount</th>
<th>KPIs</th>
</tr>
</thead>
<tbody>
<tr>
<td>November 2020</td>
<td>Green bond</td>
<td>€300m</td>
<td>First step in aligning the funding strategy with ADR’s overall mission, goals and sustainability targets</td>
</tr>
<tr>
<td>May 2021</td>
<td>Sustainability-linked bond (SLB)</td>
<td>€500m</td>
<td>First ever public SLB issued by an airport, globally</td>
</tr>
<tr>
<td>October 2022</td>
<td>Sustainability-linked revolving credit facility (RCF)</td>
<td>€350m</td>
<td>Interest rate is linked to decarbonization KPIs in line with the SLB</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
<th>KPIs</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>300m</td>
<td>13%</td>
</tr>
<tr>
<td>2021</td>
<td>350m</td>
<td>15%</td>
</tr>
<tr>
<td>2022</td>
<td>500m</td>
<td>22%</td>
</tr>
<tr>
<td>2023</td>
<td>1,150</td>
<td>50%</td>
</tr>
</tbody>
</table>

€m

Green Bond | Sustainability-linked RCF | Sustainability-linked bond | "Brown" financing | 300 | 350 | 500 |

ADR's Capital Structure is Aligned to its Sustainability Strategy

50% of capital structure represented by sustainable finance instruments as of 31st March 2023 (0% in 2019)

<table>
<thead>
<tr>
<th>Year</th>
<th>Product Type</th>
<th>Funding Amount</th>
<th>KPIs</th>
</tr>
</thead>
<tbody>
<tr>
<td>November 2020</td>
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<td>50%</td>
</tr>
</tbody>
</table>

€m

Green Bond | Sustainability-linked RCF | Sustainability-linked bond | "Brown" financing | 300 | 350 | 500 | 1,150 | 13% | 15% | 22% | 50%
Our new innovation model for a Smart Airport

The new ADR operational model of Innovation aims to define an ecosystem of internal and external cooperation with a pipeline of innovative projects, capable of intercepting national and European Union resources and policy objectives with the aim to support the sustainability and quality of passenger services.

**OUR INNOVATION MODEL: PEOPLE, IDEAS, STARTUPS**

- In 2021, a *hub & spoke* innovation operating model was developed, with a dedicated central team, the "Innovation Cabin Crew", a working group within ADR, and with an "Innovation Committee", with decision making-powers chaired by VPs, BU's Chiefs and CEO.
- Developed a new Innovation Plan from more than 200 innovative ideas and business needs, with subsequent evaluation process and prioritization of main areas to focus the attention of the innovation projects.

**FIRST VENTURE BUILDING INITIATIVE: URBAN-V**

- Urban-V is vertiport network operator - a joint venture with SAVE Group, Aeroporto di Bologna, Aeroport de la Cote d'Azur - partnering with Volocopter, also invested by Mundys.

**THE FINAL STEP OF THE INNOVATION PROCESS: THE CREATION OF A CORPORATE VENTURE CAPITAL**

- ADR Ventures, ADR's Corporate Venture Capital company, was born on February 2023 for creating new high-tech entrepreneurial ventures by dialoguing with the external innovation ecosystem and leveraging the research and development assets of ADR. ADR Ventures brings together the research and in-house expertise of our Innovation Cabin Crew with the entrepreneurship of the most innovative startups.

- **Goal**
  - Invest in Italian and international seed, pre-seed, early stage startups in the aviation, travel & sustainability fields, functional to sustainable development, continuous improvement of operational performance and the quality of services offered by ADR to passengers and carriers.

- **Target**
  - Early stage startups also need an industrial partner to help them finalize/validate the developed solution.
  - ADR Ventures would benefit from ADR's Open Innovation model which allows startups to be tested in the field before investing, reducing the development and implementation times of products/services once invested.

- **Deal**
  - ADR Ventures has just signed its first deal (to be announced in the next weeks).

ADR Ventures, ADR's Corporate Venture Capital company, was born on February 2023 for creating new high-tech entrepreneurial ventures by dialoguing with the external innovation ecosystem and leveraging the research and development assets of ADR. ADR Ventures brings together the research and in-house expertise of our Innovation Cabin Crew with the entrepreneurship of the most innovative startups.

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  - ADR Ventures has just signed its first deal (to be announced in the next weeks).
3. Sustainability-Linked Bond Transaction Overview
# Envisaged New Issue Key Terms

<table>
<thead>
<tr>
<th>Issuer</th>
<th>Aeroporti di Roma SpA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issuer Ratings</td>
<td>Baa2 (negative) / BBB (stable) / BBB- (stable) (Moody’s/S&amp;P/Fitch)</td>
</tr>
<tr>
<td>Expected Issue Ratings</td>
<td>Baa2 / BBB / BBB-</td>
</tr>
<tr>
<td>Status</td>
<td>Senior Unsecured Notes, Reg S, Bearer, New Global Note (TEFRA D rules apply, no communications with or into the US. No Sales into Canada)</td>
</tr>
<tr>
<td>Currency</td>
<td>EUR</td>
</tr>
<tr>
<td>Size</td>
<td>€400m WNG</td>
</tr>
<tr>
<td>Tenor</td>
<td>10yr</td>
</tr>
</tbody>
</table>

## Step-Up Event

A Step-Up Event occurs if the Issuer fails to achieve one or more of the following targets (in accordance with Condition 5.(k) of the EMTN Programme):
- SPT 1: To decrease absolute Scope 1 and 2 emissions by 100% in 2030 from a base year of 2019
- SPT 2: To maintain an ACA Level 4+ up to 2030
- SPT 3: To reduce per passenger Scope 3 (excluding aircrafts sources) emissions by 30% in 2030 from a base year of 2019

## Step-Up Margin

The Step-Up margin is (in accordance with Condition 5.(k) of the EMTN Programme):
- +20bps per annum in case any 1 of the 3 SPTs is not met
- +30bps per annum in case any 2 of the 3 SPTs are not met
- +40bps per annum in case none of the 3 SPTs are met

## Max Cumulated Step Up

120bps (ie for the three interest periods affected by a Step Up, if applicable, being the interest periods ending on the interest payment dates falling on [●] July 2031, [●] July 2032 and [●] July 2033)

## Call options

In accordance with Conditions 7.(e) and 7.(f) of the EMTN Programme):
- 3-month par call
- Clean-up call @80%

## Put option

Relevant Event Redemption if:
- a Concession Event occurs, and (a) Concession represents more than 40% of Consolidated Revenues, and (b) the Concession Events results in a rating downgrade or withdrawal, as more fully described in Condition 7(d) of the EMTN Programme

## Documentation

EMTN Programme dated 12 May 2023 / English Law / Euronext Dublin Listing

## Denominations

€100k+1k

## Use of Proceeds

General Corporate Purposes including concurrent tender offer

## Sustainability Structuring Coordinators

BofA, Crédit Agricole CIB

## Joint Bookrunners

Banca Akros, Barclays, BNPP, BofA, Crédit Agricole CIB, IMI-Intesa Sanpaolo, Mediobanca, Natixis, Santander, Société Générale, UniCredit
## Sustainability-Linked Framework: The KPIs and SPTs

### KPIs

<table>
<thead>
<tr>
<th>KPI #1</th>
<th>CO₂ Emission - Scope 1&amp;2 FCO</th>
</tr>
</thead>
<tbody>
<tr>
<td>Confirmed</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CO₂ Tons</th>
</tr>
</thead>
<tbody>
<tr>
<td>62 58 59 59</td>
</tr>
</tbody>
</table>

### SPTs

<table>
<thead>
<tr>
<th>CO₂ (k tonnes)</th>
</tr>
</thead>
<tbody>
<tr>
<td><em>CO₂ k tonnes</em></td>
</tr>
<tr>
<td>62 58 59 59</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Kg CO₂/pax</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.8 15.7 17.4 14.3</td>
</tr>
</tbody>
</table>

### 2022 Performance

**In 2022, operations at Fiumicino Airport almost returned to normal, as the number of passengers roughly tripled compared to the previous year. In addition, in May 2022, the new departure area A and the new Front Building of Terminal 1 of the airport were inaugurated, leading to a significant increase in the total air-conditioned surface area.**

**The accreditation shall be maintained through the life of the notes in every review period.**

#### ACA 4+ (Transition) certification maintained in 2022

### Action Plan

1. **Renewable Energies:** multi MW photovoltaic power plants and procurement of certified green electricity
2. **Phase out of the existing methane powered CHP and use of bio methane for boilers from 2029**
3. **Installation (on top of the existing thermic storage of 20 MW and 60 MWh) of a Multi MW electric storage**
4. **Green Buildings with certification:** the LEED "Gold", BREEAM "Very Good", EPBD "A"
5. **Electric vehicles fleet:** substitution of the entire fleet and investment in a network of electric charging stations
6. **Energy efficiency technologies**

#### 2022 Scope 3 airport accessibility CO₂ emissions per passenger still affected by the post-pandemics increase in the use of car (from c.46% in 2019 to c.60% in 2022) and taxi (from 10% to c. 14%) to access the airport

<table>
<thead>
<tr>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019 Baseline</th>
<th>2021</th>
<th>2022</th>
<th>2027</th>
<th>2030</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.8</td>
<td>15.7</td>
<td>17.4</td>
<td>14.3</td>
<td>18.6</td>
<td>17.8</td>
<td>12.8</td>
<td>10.1</td>
</tr>
<tr>
<td>+24%</td>
<td>'22 vs '19</td>
<td>-10%</td>
<td>'27 vs '19</td>
<td>-30%</td>
<td>'30 vs '19</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### 2018-2022 Performance

<table>
<thead>
<tr>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.2</td>
<td>15.7</td>
<td>17.4</td>
<td>14.3</td>
<td>18.6</td>
<td>17.8</td>
<td>12.8</td>
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<td></td>
</tr>
</tbody>
</table>

#### 2022-2030 Performance

<table>
<thead>
<tr>
<th>2022</th>
<th>2023</th>
<th>2024</th>
<th>2025</th>
<th>2026</th>
<th>2027</th>
<th>2028</th>
<th>2029</th>
<th>2030</th>
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<td>12.8</td>
<td>10.1</td>
<td>8.0</td>
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<td>-30%</td>
<td>'30 vs '19</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Perspectives

- **i.** Availability of Sustainable Aviation Fuels by 2024 in line with the ALIGHT EU-funded project
- **ii.** Installation into the airport of c.500 charging points for electric vehicles by 2025
- **iii.** Improvement of rail accessibility
- **iv.** Improvement of buses accessibility and link the airport to the regional cycle lines network
- **v.** Initiatives within SESAR program
- **vi.** Actions to raise awareness on airport's tenants for the procurement of green certified energy and the use of electric vehicles
- **vii.** Raising awareness initiatives and working group with handlers for the usage of hybrid/electric vehicles and incentive policies
- **viii.** Construction of a cycle lane for employees;
- **ix.** Initiatives to facilitate electric car sharing;
- **x.** Development of Urban Air Mobility service
Selection of Key Performance Indicators (KPIs)

Sustainalytics considers KPI 1 to be adequate, and KPI 2 and KPI 3 to be strong based on their relevance, materiality, scope of applicability and adequacy to external benchmarking.

Calibration of Sustainability Performance Targets (SPTs)

Sustainalytics considers SPT 1 to be highly ambitious, and SPT 2 and SPT 3 to be ambitious based on comparison with Aeroporti di Roma’s historical performance, targets set by peers and external science-based decarbonisation pathways.

Reporting

Aeroporti di Roma commits to report annually on its KPI progress in its Sustainability Report. ADR also commits to disclose relevant information that may enable investors to monitor the progress towards the selected SPTs.

Verification

Aeroporti Di Roma commits to have external limited assurance conducted against each SPT for all KPIs performance at least once a year which is aligned with market expectations.

<table>
<thead>
<tr>
<th>KPI 1</th>
<th>Baseline 2019</th>
<th>SPT 1</th>
<th>Strength of the KPI</th>
<th>Ambitiousness of SPT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scope 1 and 2 CO2 emissions (tonnes)</td>
<td>59,173 tonnes CO₂</td>
<td>Reduce absolute scope 1 and 2 emissions by 53% by 2027 and by 100% by 2030</td>
<td>Adequate</td>
<td>Highly Ambitious</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>KPI 2</th>
<th>Baseline 2021</th>
<th>SPT 2</th>
<th>Strength of the KPI</th>
<th>Ambitiousness of SPT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Airport Carbon Accreditation Level 4+</td>
<td>First accredited airport in Europe</td>
<td>Maintain the ACA Level 4+ when the certification is reviewed in 2027 and 2030</td>
<td>Strong</td>
<td>Ambitious</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>KPI 3</th>
<th>Baseline 2019</th>
<th>SPT 3</th>
<th>Strength of the KPI</th>
<th>Ambitiousness of SPT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scope 3 CO2 emissions per passenger (excluding aircraft sources - kgCO2/passenger)</td>
<td>14.3 kgCO₂ per passenger</td>
<td>Reduce per passenger scope 3 emissions (excluding aircrafts sources) by 10% by 2027 and by 30% by 2030</td>
<td>Strong</td>
<td>Ambitious</td>
</tr>
</tbody>
</table>
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The Issuer’s Sustainability-Linked Financing Framework and the related Second Party Opinion are available on the Issuer’s website within the sustainable finance section: https://www.adr.it/web/aeroporti-di-roma-en-sustainable-financing. For the avoidance of doubt, any such Sustainability-Linked Financing Framework, the related Second Party Opinion and any other document related thereto is not, nor shall it be deemed to be, incorporated in and/or form part of the base prospectus of the EMTN programme of the Company.

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6. Appendix
### ADR awards

#### 5 STARS AIRPORT - Agency that delivers the award: SKYTRAX - Year of reference: 2022

Skytrax is a UK-based international air transport research organisation that provides performance ranking and benchmarking in the airline and airport industry. Through the Airport Audit & Star Ranking, independent Skytrax auditors conduct an on-site audit considering more than 800 different key performance indicators, i.e., tangible elements that guarantee excellent customer service. Following its audit at Fiumicino at the end of 2022, Skytrax awarded Fiumicino's Leonardo Da Vinci International Airport the prestigious 5 stars, the maximum points, making it the second airport in the European Union to display such a certificate of excellence, crowning the company's commitment to guaranteeing its passengers the best possible experience.

<table>
<thead>
<tr>
<th>ADR awards</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>5 STARS AIRPORT</strong></td>
<td>Agency that delivers the award: SKYTRAX - Year of reference: 2022</td>
</tr>
<tr>
<td><strong>BEST AIRPORT AWARD (airports with over 25 million passengers per year)</strong></td>
<td>Institution that presented the award: ACI EUROPE (AIRPORTS COUNCIL INTERNATIONAL EUROPE) - Years of reference: 2018, 2019, 2020, 2022, 2023</td>
</tr>
<tr>
<td><strong>BEST AIRPORT IN EUROPE (airports with over 40 million passengers per year)</strong></td>
<td>Institution that presented the award: ACI (AIRPORTS COUNCIL INTERNATIONAL) - Years of reference: 2017, 2018, 2019, 2020, 2021, 2022</td>
</tr>
<tr>
<td><strong>ACI EUROPE DIGITAL TRANSFORMATION AWARD</strong></td>
<td>Institution that presented the award: ACI EUROPE - Year of reference: 2021</td>
</tr>
<tr>
<td><strong>COVID-19 AIRPORT EXCELLENCE AWARD</strong></td>
<td>Institution that presented the award: SKYTRAX - Year of reference: 2021</td>
</tr>
</tbody>
</table>

The Best Airport Award is delivered by ACI Europe (Airports Council International Europe) to airports that have achieved excellence across a whole range of disciplines including retail, security, operations, facilities, community relations, environmental awareness and customer service. In years 2018 and 2019, after an accurate examination, judges have awarded to Rome-Fiumicino airport the prestigious award of Best Airport in Europe. In 2020, Airports Council International Europe awarded Fiumicino Airport as the best airport in Europe, awarding it the “Best Airport Award” and it is the first time in the history of ACI acknowledgements that the award has been allocated for three years in a row to the same airport. In 2022, the award was allocated in the category of hubs with over 40 million passengers. For the 2023, it is the 5th time in the last 6 years that ADR has been ranked first among European airports, following the evaluation of a jury of experts from the European travel industry.

The Airport Service Quality is an international survey on customer satisfaction, conducted by ACI (Airports Council International) through a standardised questionnaire distributed to passengers at the gate before boarding. The survey is carried out in more than 350 airports worldwide. Passengers have the opportunity to assess the services at the airport and express their overall satisfaction with customer experience by giving a score from 1 (poor) to 5 (excellent). The votes cast by passengers enabled Rome Fiumicino airport to earn its first place in the ranking amongst European airports with more than 40 million passengers per year for six consecutive times (from 2017 to 2022). Even during the Covid-19 pandemic, which was such a difficult and demanding time for the air transport sector, travelers at "Leonardo da Vinci" appreciated the efforts of Aeroporti di Roma in guaranteeing a quality service.

ADR won for the first time in 2021 the "ACI Europe Digital Transformation Award", a competition open to all European airports regardless of size, which required details of the implementation of one or more solutions that correspond to the SESAR vision of the "Single European Sky" to be presented, highlighting technologies in the following areas: (i) Automation and autonomy, (ii) Air/ground integration, (iii) Virtualisation, (iv) Connectivity, (v) Data sharing. The jury awarded the prize to ADR for the focus on innovation and digital solutions that it has brought to the forefront, with particular appreciation for the airport's investment in the brand new Airport Operation Center, and for the implementation of the new innovation model focused on Open Innovation.

The award, granted in 2021, recognises airports that were nominated by passengers for providing the highest health, hygiene and safety protocols during the pandemic. Passengers rated the airport's standards against COVID-19 in all key categories, including: signage and social distancing, correct use of face masks, visibility and availability of hand sanitiser, hygiene procedures at security checkpoints, cleanliness in the terminal and in the toilets.
Current Ratings and Agencies Comments

**Moody's**

**RATING / OUTLOOK**

- **Baa2** Negative Outlook

**LAST UPDATE**

- 25-Oct-2022

**SELECTED COMMENTS**

- The credit profile of Aeroporti di Roma S.p.A. [...] is supported by (1) the strong fundamentals of its airports, representing the largest airport group in Italy; (2) the strength of its service area and favourable competitive position, given Rome's position as one of Europe's major capital cities; (3) the high proportion of origin and destination passengers, characterised by a significant component of European travellers and leisure traffic; (4) a relatively diversified carrier base, although with exposure to the relatively new national flagship carrier, ITA Airways S.p.A.; and (5) the company's moderate financial leverage and strong liquidity profile.

- The negative outlook reflects that ADR's rating is constrained by [...] the Government of Italy (Baa3 negative), given the company's exposure to local macroeconomic conditions and regulatory environment. However, ADR's rating is positioned one notch above that of the sovereign, reflecting the company's strategic position as the largest airport group in the country, a large component of international traffic [...] and limited reliance on domestic funding sources.

- Our stand-alone credit profile (SACP) assessment is unchanged at 'a-'. [...] The SACP assessment of 'a-' reflects AdR's supportive regulatory framework and the airport's attractiveness, particularly for origin and destination leisure traffic.

- We continue to rate AdR two notches above Atlanta*. [...] The two-notch insulation reflects our opinion that, despite AdR being almost fully owned, the regulatory oversight exercised by the grantor, and certain covenants in the concession agreement and loan financing, protect the company from potential negative intervention by its shareholder.

**S&P Global Ratings**

**RATING / OUTLOOK**

- **BBB (SACP a-)** Stable outlook

**LAST UPDATE**

- 25-Jul-2022

**SELECTED COMMENTS**

- The 'BBB-' rating on AdR considers its strong linkages with Atlantia and the latter's consolidated credit profile of 'BB+' given the porous ring-fencing features of AdR concession agreement and open access and control. Atlantia has substantially full ownership and operational control of AdR and governs its financial and dividends policy.

- Nonetheless, the 'BBB-' rating on AdR considers also the limited insulation from Atlantia, resulting in the IDR being one notch above Atlantis's 'BB+' consolidated rating.

Source: Rating agencies reports

* New Mundy's
ADR Group Structure

Effective and insulated Group structure

Credit-wise, ADR is insulated from its Shareholder’s group

1): Local bodies: 0.35% and Others: 0.26%
Sustainability Plan: Environment
Circular economy and biodiversity

**CIRCULAR ECONOMY and EFFICIENT USE of RESOURCES (waste, water...)**

- ADR aims to develop circular economy initiatives and reduce the amount of 'waste' produced per passenger by 10% by 2030 (vs. 2019)
- Organic waste is treated in a composting plant inside the airport
- Our circular economy includes the sustainable management of water resource, as well as construction material and excavated earth and rocks recovery

<table>
<thead>
<tr>
<th>Intensity of waste generated (kg/pax)</th>
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<tr>
<td>2019: 0.29</td>
</tr>
<tr>
<td>2030: 0.26</td>
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</table>

- 99.9% of waste sent for recovery 2022, 4x vs 2012
- 60% of the water consumed is industrial water;
- -29% drinking water consumed per passenger from 2012 to 2019

**BIODIVERSITY**

- Ensuring the protection and development of ecosystems adjacent to the airport by ensuring, in an integrated manner, the enhancement of biodiversity with the generation of positive socio-economic effects and a contribution to the absorption of CO2 emissions
- Protection of ecosystems adjacent to FCO airport included as an enabling factor in the airport development plan

- ADR is developing an index to measure the level of 'naturalness' (landscape conservation) of the areas surrounding the airport
- Environmental monitoring system to assess the conservation of flora and fauna
- Renaturalisation projects for areas surrounding FCO (including ecological corridors)
Sustainability Plan: People
People are at the heart of the sustainability strategy

PEOPLE

- **People Care Strategy**: maximising employee satisfaction through engagement initiatives and promoting wellbeing projects
- **Health & Safety**: reduce injuries frequency rate by 10% by 2023 vs 2019
- **Diversity/Equal opportunities**: 30% women in management positions by 2024
- **Human rights**: policy and monitoring model adopted
- Short- and medium-term sustainability-linked remuneration plans for middle and senior management

- **Passenger centricity**: guaranteeing high levels of passenger service (ACI 'overall satisfaction' in line or improved on last 3 years' performance)

- **Attention to communities and territory as well culture promotion**
  - Actions with a positive impact on local communities
  - Enhancement of the local historical and cultural context through partnerships and initiatives
  - Events to involve territory and communicate and raise awareness on environmental issues
  - Actions and promotion of initiatives with social and cultural aims
Sustainability Plan: Development
Green infrastructure

GREEN INFRASTRUCTURE

- Developing new infrastructure **without consuming additional land** and adopting the highest standards of sustainability.

- Build and renovate more than 60% of the terminal infrastructure by adopting the **highest international sustainability standards** (LEED and BREEAM) by 2030.

LEED gold
- Ciampino General Aviation Terminal
- FCO Boarding Area A
- Hubtown real estate (LEED-ready certified design)
- Nursery school

BREEAM in use 'Excellent' achieved in 2022 for
- FCO Boarding Area E
- FCO Forward Terminal 3

**Infrastructure 'green' terminals**

<table>
<thead>
<tr>
<th>Year</th>
<th>0%</th>
<th>25%</th>
<th>60%</th>
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<tbody>
<tr>
<td>2019</td>
<td>2019</td>
<td>2025</td>
<td>2030</td>
</tr>
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(1) Certified terminal areas, weighted according to the level of certification achieved (BREEAM, LEED, ...) / total terminal areas.