

Press Release

ADR: SUCCESSFUL LAUNCH OF THE FIRST GREEN BOND WORTH €300 MILLION

Fiumicino Airport, 25 November 2020 - The placement of the first Green Bond for the Airports of Rome, with requests for over 12 times the offer, ended successfully, dedicated to institutional investors.

This operation reflects ADR's determination to place sustainability among its strategic priorities, together with innovation and excellence in Quality and Safety, and its commitment to position itself as a leader in airport development and operation activities with minimum environmental impact. ADR continues along the path, that they have been on for the last decade, of the continuous reduction of emissions, energy and drinking water consumption, as well as the recovery and recycling of waste, and confirms the Net Zero 2030 target, which is to progressively remove its CO₂ emissions. ADR is among the few airports in the world to have issued a green instrument and aims to confirm a financial policy combined with sustainability commitments for the near future.

The green projects, funded through today's operation, are among the categories of interventions in line with the sustainable development objectives of the United Nations Global Compact, which the group has adhered to this year. Fiumicino airport was among the first airports in the world to adopt the Net Zero 2030 resolution, in the entire Aviation sector, and is the only international hub to have received the United Nations "Sustainability Award" for its excellent commitment to sustainability in generation economic, social and environmental value. Moreover, the Leonardo da Vinci airport has just been named "Best Airport in Europe" for the third consecutive year by the Airport Council International for the safety and health measures in place at the airport.

In order to achieve the Net Zero 2030 goal, we are focusing on projects for the construction of multi-MW photovoltaic power plants at the airport and on low-carbon transport infrastructure, investing in electric charging stations and promoting electric car sharing for cleaner mobility in the capital city. Additionally, with a view to pursuing an effecting and responsible airport infrastructure development, ADR focuses on the construction or renovation of buildings that meet the stringent Leed Gold sustainability requirements and is still committed to new long-term development proposals that ensure a drastic reduction in land consumption. The Group is also engaged in research aimed at making available new low environmental impact fuels for aviation, for the future use of biofuels, e-fuel and hydrogen at Fiumicino airport.

*"This operation", says **Marco Troncone**, CEO of the Company, "is a milestone in ADR's path, one of the first airports in the world to make a concrete commitment in terms of environmental protection and, more generally, sustainability, a key value of the Group's strategy. We are determined to emerge from this crisis stronger and more ready for the challenges of the future, which require solutions based on innovation and full compatibility with the needs of our ecosystem. The great success of the placement of our first green bond, at a dramatic time for air transport, confirms that this is certainly the way forward."*

ADR's Green Bond (BB+ rating for S&P, Baa3 for Moody's, BBB for Fitch), placed for an amount of €300 million, provides for the reimbursement in a single instalment on 2 February 2019 and a coupon at a fixed rate of 1.625% with first payment date on 2 February 2020 (long coupon). The issue price was set at 99.672% and the effective yield to maturity is 1.668%. The expected date for the settlement of the bond is 2 December 2020.

The response from investors was extremely positive, with orders in excess of €3.6 billion, characterised by significant geographical diversification and an important participation from Socially Responsible Investors ("SRI").

The net proceeds from the issue - carried out within the framework of the “€1,500,000,000 Euro Medium Term Note Programme” - will be used to finance and/or refinance, in whole or in part, the so-called eligible green projects that the Airports of Rome has identified in accordance with the so-called “green projects”. “Green Bond Principles” published by ICMA - International Capital Market Association. The ADR Green Bond will be listed on the regulated market of Irish Stock Exchange (Euronext Dublin) with an expected rating in line with that of ADR.

In this regard, it should be noted that the Airports of Rome has prepared and published its “Green Financing Framework” in order to facilitate transparency and the commitments undertaken by the company with regard to green bonds (and any green loans). Furthermore, ADR also set up a Green Finance Committee to supervise the implementation of the Green Financing Framework and the process of allocating income from green bonds.

The Green Financing Framework and the so called “second party opinion” on the issue in question prepared by the independent expert DNV-GL for this issue, are available to the public on ADR's website <https://www.adr.it/green-financing-framework>

In order to carry out this operation, the Airports of Rome made use, as joint-bookrunners, of Mediobanca and UniCredit, which also handled the green structuring of the issue, as well as Barclays, Natixis and Gruppo Intesa. For the legal aspects, ADR was assisted by Legance Avvocati Associati, while White & Case Milan assisted the joint-bookrunners.

Aeroporti di Roma, an Atlantia Group Company, manages and develops the Fiumicino and Ciampino airports in Rome and carries out other activities related and complementary to airport management. Fiumicino operates through two passenger terminals. It is dedicated to business and leisure clients on national, international and intercontinental routes. Ciampino is primarily used by low-cost airlines, by express couriers, and for General Aviation operations. In 2019, the ADR airport system registered 49.4 million passengers, with over 240 destinations across the world that can be accessed from Rome thanks to around 100 airlines operating in the two airports. In 2019, the Airports Council International Europe awarded Leonardo da Vinci with the “Best Airport 2019”. For the second year in a row, Fiumicino has been confirmed as the top-ranked of 20 European airports with over 25 million passengers for its quality of service, technological innovation, and the efficiency of its infrastructure. This adds to the “Airport Service Quality” award granted to the Leonardo da Vinci airport in 2019, for the third year in a row, by the Airports Council International World as the most appreciated airport in Europe amongst hubs with more than 40 million passengers. ADR’s management skills have also been confirmed during 2019 by the awards received from Skytrax, the main international society for the rating and evaluation of the airport sector, which verified that Fiumicino achieved 4 Skytrax stars in 2017.

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