

Press Release

ADR: THE FIRST SUSTAINABILITY LINKED BOND SUCCESSFULLY PLACED FOR €500 MILLION

- *First airport in the world to launch a Sustainability-Linked bond, which directly links the cost of debt to the sustainability results actually achieved*
- *Troncone: “Environmental sustainability is no longer just an option but a necessity, and the decarbonisation of the sector is a goal that we take seriously. This is why we want to be pioneers in adopting solutions that preserve the connectivity of the future”.*

Fiumicino, 22 April 2021 – The placement of Aeroporti di Roma’s first Sustainability-Linked for a value of €500 million and with a term of 10 years, dedicated to institutional investors, has been successfully completed. The issuance received requests for more than 5 times the offer, totalling orders for approximately €2.7 billion. The success of this issue follows that obtained in November 2020 with the placement of ADR’s first Green Bond and is a strong sign of recognition of the convincing sustainable strategy of the Group that manages Fiumicino and Ciampino airports, which have just obtained, as the first airports in Europe, the highest Airport Carbon Accreditation 4+ certification on the reduction of CO2 emissions.

“Precisely on World Earth Day, ADR, the first airport in the world, has carried out the placement of a Sustainability-Linked bond worth €500 million”, said Chief Executive Officer Marco Troncone. “Environmental sustainability is no longer just an option but a necessity, and the decarbonisation of the sector is a goal that we take seriously. This is demonstrated, above all, by having obtained, as the first in Europe and currently the only airport in Europe to have done so, the ACA4 + certification, the highest in terms of greenhouse gas reduction; then, for having brought forward, with respect to the European sector target of 2050, the total elimination of our CO2 emissions to 2030; lastly, for having made our commitment mandatory and monitored within the framework of this financial operation, which is innovative on a global level. At present, we do not fly due to

the health risks; in the near future those who pose environmental risks will be out of business. This is why we want to be precursors

in adopting solutions that preserve the connectivity of the future. Therefore, investments for the development of Fiumicino airport will be increasingly oriented towards environmental, social and territorial sustainability, demonstrating that our sector can and must actively contribute to the recovery and resilience of our country and Europe”.

The issue moves precisely in this direction and follows the ADR adoption of a Sustainability-Linked Financing Framework. The bond issue is linked to Key Performance Indicators (KPIs) 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). The plan for Scope 1 and 2 provides for the achievement of zero emissions in 2030, mainly through the construction of 2 photovoltaic plants, for a total amount of 60MW, the electrification of the entire vehicle fleet and the conversion of the fossil fuel-powered cogeneration plant. As regards Scope 3, ADR is committed to reducing CO2 emissions per passenger related to airport accessibility by up to 10% in 2030, by installing at least 500 charging stations for electric vehicles and enhancing the capacity of the railway station at the airport. Furthermore, sustainable aviation fuel capable of reducing emissions by 60-80% will be made available to airlines by 2024.

The issue amounts to a total of €500 million and provides for the single repayment at maturity on 30 July 2031 and the payment of a fixed rate coupon equal to 1.750%, payable each year in arrears in July, as of July 2022. The issue price was set at 98.839 and the effective yield at maturity was 1.875%. The scheduled date for the settlement of the issue is 30 April 2021. The issue, listed on the Irish Stock Exchange, provides for the application of a step-up on the modulated margin up to 25 bps that can be activated starting from the first coupon payable from 2028 until maturity in the event of failure to achieve one or more Targets (SPTs) of sustainability reported and described in the Sustainability-Linked Financing Framework published by the company.

The transaction was led by a syndicate of banks which involved, as “structuring banks”, Credit Agricole CIB and BofA Merrill Lynch and, as joint bookrunners, in addition to the aforementioned banks, Barclays, Goldman Sachs, IMI Intesa, Mediobanca, Société Générale and UniCredit.

The documentation of the issue was prepared with the support of the law firms Legance and White & Case.

Aeroporti di Roma, an Atlantia Group company, manages and develops the airports of Rome Fiumicino and Ciampino and carries out other activities associated with and supplementary to airport management. Fiumicino has two passenger terminals and is dedicated to business and leisure customers on national, international and intercontinental routes; Ciampino is mainly used by low-cost airlines, express couriers and General Aviation activities. In 2019, ADR, as an airport system, recorded 49.4 million passengers with over 240 destinations worldwide that can be reached from Rome, thanks to the approximately 100 airlines operating at the two airports (In 2020, following the effects of Covid-19 on air transport, Fiumicino airport recorded just 9.8 million passengers, whilst Ciampino airport closed the year with 1.6 million passengers). In 2020, Airports Council International Europe awarded Leonardo da Vinci the “Best Airport Award 2020”. For the third consecutive year, Leonardo da Vinci confirmed its first place amongst European hubs with over 40 million passengers. The award adds to the recognition of Airports Council International World which, in 2020, for the third consecutive year, awarded Leonardo da Vinci the “Airport Service Quality 2019” award as the most popular airport in Europe amongst the hubs with more than 40 million passengers. ADR’s management capacity is also confirmed by the awards received in 2019 from Skytrax, the main international rating and assessment company in the airport sector, which confirmed the 4 Skytrax stars obtained by Fiumicino in 2017.



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