

SEA - SHAREHOLDERS' MEETING APPROVES THE 2016 FINANCIAL STATEMENTS. DIVIDENDS FOR €70.3 MILLION.

Record traffic in the last 6 months at Milan Malpensa

Milan, 03 May 2017 - The Shareholders' Meeting held today at the company's registered office at Linate unanimously approved the 2016 financial statements of SEA S.p.A. and examined the consolidated financial statements of the SEA Group.

In summary, the main results at Group level in 2016 improved compared to 2015 and were:

Operating revenue: €653.5 million, up 1.7%

On like-for-like basis and net of non-recurring items, revenue was up 3.3%

EBITDA: €234.4 million, up 5.1%

On like-for-like basis and net of non-recurring items, EBITDA was up 7.4%

Group net profit: €93.6 million, up 11.7%

SEA Group's Net Financial Debt: €529.4 million, down €8.9 million compared to 2015.

With 29 million passengers, traffic reported a growth for the Milan airport system of 3.1% in 2016 compared to 2015. Cargo traffic increased 7.2% compared to the previous year reporting 549.4 tons of transported cargo. In the final two months of 2016, without the Expo effect on the 2015 figures, the passenger traffic increase was some 11.9% higher than the same period of 2015, including a 15.3% rise in traffic at Milan Malpensa (19.1% in December alone).

This positive trend has continued in the first four months of 2017 as well, where the SEA system with 9.2 million passengers recorded a 10.4% growth over the previous year. Specifically, the Milan Malpensa airport with 6.2 million passengers, reported a growth of 14.3% for the four months with a 22% high point in April (month-on-month historical record). The particularly positive trend of cargo traffic was also confirmed in the first four months of 2017. With 192.8 tons of cargo transported, traffic recorded an increase of 14% compared to the same four months in 2016.

The **Parent Company SEA S.p.A.** ended 2016 with revenue of €678.6 million, up 2.0% compared to the previous year. EBITDA was €226.0 million (+5.8%) and **the company's net profit was up 11.8% to €87.9 million.**

The Shareholders' Meeting also approved the payment **of a dividend totalling €70,300,000.00** for an amount of €0.2812 per share corresponding to a *pay out* ratio of around 80%. The dividend will start being paid as of 26 June 2017.

The Shareholders' Meeting voted to nominate Michaela Castelli as a company Director replacing resigning Director Arabella Caporello. Ms. Castelli will remain in office until the date the current SEA Board of Directors mandate ends, and thus until approval of the financial statements for the year 2018.

