

SEA – SHAREHOLDERS’ MEETING APPROVES 2018 ANNUAL ACCOUNTS. DIVIDENDS OF EURO 98.8 MILLION.

Milan, April 19, 2019 - Today’s Shareholders’ Meeting, held at the registered offices in Linate, unanimously approved the 2018 Annual Accounts of SEA S.p.A. and reviewed the consolidated financial statements of the SEA Group.



The Group key financial highlights for 2018 - which significantly improved on 2017 - were:

Operating revenues: Euro 684 million¹, up 5.5% on 2017;

EBITDA: Euro 281.9 million, up 16% on the previous year (+5.4% net of non-recurring items);

Group Net Profit: Euro 136.1 million, up Euro 52 million (+61.9%) on 2017, which included - in addition to non-recurring costs - also the Euro 25.3 million impairment of Alitalia receivables;

Net Financial Debt: Euro 399.6 million, improving Euro 109.3 million.

The **parent company SEA S.p.A.** reports revenues of Euro 693.1 million², up 5.8% on the previous year. EBITDA was Euro 267.9 million, with a **net profit of Euro 123.5 million.**

The Shareholders’ Meeting also approved the distribution of **dividend of Euro 98,800,000.00**, for a total of Euro 0.3952 per share, corresponding to a pay-out ratio of approx. 80%. The dividend shall be paid out from June 20, 2019.

The Shareholders’ Meeting appointed Pierfrancesco Barletta, Michaela Castelli, Davide Amedeo Corritore, Patrizia Michela Gianguialano, Luciana Sara Rovelli, Armando Brunini and Rosario Mazza to the Board of Directors.

The Shareholders’ Meeting appointed Rosalba Casiraghi, Andrea Manzoni and Stefano Pozzoli as statutory auditors.

Valeria Maria Scuteri was indicated as the statutory auditor appointed by the Ministry for Infrastructure and Transport in accordance with the By-Laws; as the name of the appointee of the Ministry for the Economy and Finance was not communicated, the current Board of Statutory Auditors shall remain in office until the communication of this appointee to the company.

¹In accordance with IFRS 15, from FY 2018 commercial traffic development agreements are recognised as a reduction in revenues, rather than as operating costs. For like-for-like comparison with the previous year, the 2017 figures have been restated.

²Total revenues of Euro 693.1 million relate for Euro 663.9 million to operating revenues and for Euro 29.2 million to revenues for works on assets under concession



The Board of Directors, meeting after the Shareholders' Meeting, appointed Michaela Castelli as Chairman and Davide Amedeo Corritore as non-executive Deputy Chairman of the Company.

The General Manager Armando Brunini was confirmed by the new Board of Directors as Chief Executive Officer.