

**PRESS RELEASE**

**F2i acquires controlling interest in Olbia Costa Smeralda airport from Alisarda**

*Creation, together with Alghero, of Northern Sardinia airport hub (4.4 million passengers in 2019)*

Milan-Olbia, 23 October 2020 – F2i SGR, Italy’s leading Infrastructure Fund, has signed an agreement for the acquisition from Alisarda SpA of 80% of Geasar SpA, the management company of Olbia Costa Smeralda Airport.

The acquisition, whose completion is subject to the authorisations from the competent authorities, will be carried out through F2i Aeroporti 2, which currently already has a controlling interest in Sogeaal SpA (71%), the management company of Alghero airport. The Chambers of Commerce of Sassari and Nuoro and the Regional Authority of Sardinia will continue to be shareholders of Geasar (Olbia), with around 20% of the capital. The Regional Authority of Sardinia is already a partner of F2i Aeroporti 2 in Sogeaal (Alghero) with a direct and indirect holding of 29%.

F2i Aeroporti 2, which will consolidate the airport operations of Northern Sardinia (around 4.4 million total passengers in 2019), will be controlled by two Funds managed by F2i (the ANIA-F2i Fund and the Third F2i Fund) and by Fondazione Sardegna which, in view of the transaction’s importance for the region, has chosen to support F2i in the investment.

With around 3 million travellers in 2019, Olbia airport is the second largest airport in Sardinia in terms of passenger numbers and one of the main hubs in Europe for general aviation (private jets). The growth in passenger numbers at the airport over the last decade, also thanks to the efficient management of operations, has been higher than for the Italian market and still has significant growth prospects, in support of which investments of over 120 million euro are planned for the expansion of terminal and runway capacity.

*“In line with its mission, F2i has decided to support the airport development potential of Northern Sardinia despite the current emergency situation. The health crisis has severely affected the entire sector at global level, with traffic essentially reduced to zero in the period March-May 2020 and still sharply down today. Nevertheless, F2i believes that Sardinia has all the characteristics to benefit from a faster recovery, thanks in particular to its position as an exclusive tourist destination. We are pleased to be accompanied at Olbia by the Regional Authority of Sardinia, which is already our partner in Alghero, and the Chambers of Commerce of Sassari and Nuoro, as well as the Fondazione Sardegna, which has shared the business project with us. Together we will endeavour, also at this difficult time, to support the operations of our airports for the benefit of the Sardinian economy and its citizens”,* said Renato Ravanelli, CEO of F2i.

F2i SGR holds interests in the airports of Milan, Naples, Turin, Alghero, Trieste, Bologna, and indirectly Bergamo, with around 62 million total passengers (32% of national traffic) and 630 million tonnes of cargo (57% of national cargo traffic) in 2019.

"Geasar's strategy, realized thanks to the constant commitment of a highly motivated, cohesive team with an in-depth knowledge of the sector and that has been able to develop an effective collaboration with the local economic fabric, has been supported from the beginning by a far-sighted private investment, developed within the framework of the ambitious development project of the Costa Smeralda. The solid foundations on which Geasar has constantly grown, deserve to have an equally positive future perspective. Our belief is that a strategic vision shared between airports, the strengthening of the network of national and European relations, as well as the contribution of know-how, are indispensable elements for the future of the Company", said Marco Rigotti, Chairman of Alisarda.

[F2i SGR](#) is Italy's largest independent infrastructure fund manager, with assets under management of approximately € 5 billion. The companies in F2i's network make up Italy's main infrastructure platform, spanning key sectors of the national economy such as transport and logistics, energy for transition, distribution networks, telecommunications networks and services, and infrastructure. Led by its CEO Renato Ravanelli, F2i, through its subsidiaries, has 19,000 employees in Italy, whose work allows millions of people to use services and infrastructure that are essential for daily life. F2i SGR's key shareholders include financial institutions, including banking foundations, domestic and foreign social security and pension funds, domestic and international asset managers and sovereign wealth funds. The funds managed by F2i SGR are subscribed by leading Italian and foreign institutions.

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