

**PRESS RELEASE**

**Olbia Costa Smeralda Airport comes under control of F2i and its partners Blackrock and Fondazione Sardegna**

*Completion of the acquisition of the airport from Alisarda leads to creation, together with Alghero, of Northern Sardinia airport hub (4.4 million passengers in 2019). Regional Authority of Sardinia and Chambers of Commerce continue their commitment as shareholders*

Milan-Olbia, 26 February 2020 – The acquisition from Alisarda SpA of around 80% of Geasar SpA, the management company of Olbia Costa Smeralda Airport, has been completed by F2i Ligantia, the holding company controlled by F2i Sgr and owned by Fondazione Sardegna and Blackrock Infrastructure. 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).

All the conditions for the completion of the transaction were met, including the authorisations from the competent authorities (AGCM for the competition-related aspects and the Prime Minister's Office for the golden power rules) and the approval from the local public shareholders – the Chambers of Commerce of Sassari and Nuoro and the Regional Authority of Sardinia – which will continue to be investors in Geasar, with a holding of around 20%, confirming their commitment to the development of airport infrastructure.

F2i Ligantia, which controls Alghero airport in addition to the one at Olbia, will consolidate airport operations in Northern Sardinia (around 4.4 million total passengers in 2019). The company is currently controlled by two Funds managed by F2i (the ANIA-F2i Fund with around 45% and the Third F2i Fund with around 34%) and is held by the Fondazione di Sardegna (5%) and two companies (11% and 5% respectively) managed by Blackrock Infrastructure funds.

“Despite the continuing health crisis, which is severely affecting the entire airport sector globally, F2i is confirming its support for the development of the Northern Sardinia airport hub, in the firm belief that this area has all the characteristics to benefit from a faster recovery. 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, together with the Fondazione di Sardegna, which has shared the business project with us, and Blackrock, one of the leading financial and infrastructure investors in Italy and the world. Fondazione di Sardegna and Blackrock Infrastructure are already investors in the F2i funds and have also chosen to accompany F2i directly, in the investment, in view of the importance of the airports for the area and their development potential,” commented Renato Ravanelli, Chief Executive Officer 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.

[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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