

PRESS RELEASE

**2i Aeroporti announces new financing of up to €540 million  
for the development and consolidation of its business**

*2i Aeroporti, a company controlled by F2i and jointly owned by Ardian Infrastructure and Credit Agricole Assurance, has finalised a Sustainability Linked Loan*



**Milan, 23 November 2023** – 2i Aeroporti, a vehicle controlled by the Third F2i Fund (51%) and by a consortium formed by Ardian and Credit Agricole Assurances (49%), has completed a €540 million 5-year bank financing transaction, consisting of a tranche of approximately €220 million to refinance existing debt and a tranche of approximately €300 million to support new initiatives for the development and consolidation of the sector in Italy.

The portfolio of companies currently controlled and held by 2i Aeroporti includes the operators of the airports of Milan (Linate and Malpensa), Naples/Salerno, Turin, Trieste and Bologna, as well as a minority stake in Skyports, a global operator specialising in innovative vertiport and drone services.

The transaction was structured as a Sustainability Linked Loan, involving the introduction of specific sustainability targets for the main airport companies in the portfolio. These targets relate to (a) the progressive reduction of Scope 1 and 2 GHG emissions over the period 2023-2027, (b) the inclusion of Scope 3 GHG emissions reduction targets from 2026 onwards, and (c) Airport Carbon Accreditation (ACA) certification, which has already been achieved by Milan Linate, Malpensa and Naples airports at level 4+ (currently the highest level of certification which assesses the actions taken by airports to manage and reduce CO<sub>2</sub> emissions).

The effort aligns with the commitment of all airports in the F2i/Ardian network to initiatives and investments aimed at achieving decarbonisation targets. This commitment goes beyond the ACA certification and includes various measures such as vehicle electrification, encouraging the use of next-generation aircraft and Sustainable Aviation Fuel (SAF), promoting the construction of renewable energy plants and the use of cutting-edge technologies.

The transaction was structured with the collaboration of eight prominent national and international banks. Credit Agricole, Intesa Sanpaolo and Unicredit acted as global and sustainability coordinators, while BPER, BPM, Mediobanca, Natixis and Société Générale as lenders.

At the same time as the transaction, GESAC, the company that manages Naples airport, secured a sustainability-linked credit facility of up to €120 million. This facility includes a tranche aimed at refinancing existing debt with Credit Agricole, Intesa Sanpaolo, Unicredit, BPER and BPM, and a

tranche organised with Cassa Depositi e Prestiti dedicated to sustainability initiatives and innovative investments at the Naples Airport.

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*F2i SGR is Italy's largest independent infrastructure fund manager, with assets under management, between equity and debt, of over EUR 7 billion. The companies in F2i's network make up Italy's main infrastructure platform, spanning six key sectors of the national economy such as transport and logistics, energy for transition, circular economy, distribution networks, telecommunications networks and services, and social-healthcare infrastructure. Led by its CEO Renato Ravanelli, F2i, through its subsidiaries, has about 24,000 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. F2i participates in the United Nations Global Compact and adheres to its approach based on responsible business principles.*

*Ardian is a world-leading private investment house, managing or advising \$156bn of assets on behalf of more than 1,470 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients' differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow institutional clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. Private Wealth Solutions offers dedicated services and access solutions for private banks, family offices and private institutional investors worldwide. Ardian's main shareholding group is its employees and we place great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 1,050+ employees, spread across 19 offices in Europe, the Americas, Asia and Middle East are strongly committed to the principles of Responsible Investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility.*

*At Ardian we invest all of ourselves in building companies that last.*

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