

## PRESS RELEASE

### ENAV's Shareholders' Meeting approves the 2018 Financial Statements

#### Dividend of € 0.1998 per share

Rome, 26<sup>th</sup> April 2019 - The Shareholders' Meeting of ENAV S.p.A., held today, approved the financial statements of the company for the year 2018 and viewed the consolidated financial statements for the Group.

#### Key consolidated financial results

- **Revenue:** 889.7 million euro (+0.9% YoY)
- **EBITDA:** 297.4 million euro (+4.9% YoY)
- **EBIT:** 164.4 million euro (+12% YoY)
- **Net profit:** 114.4 million euro (+12.7% YoY)
- **Net Financial Position:** 1.9 million euro

#### EXTRAORDINARY PART

#### Amendment of Article 7.2 of the Articles of Association concerning the calling of the ordinary Shareholders' Meeting

The Shareholders' Meeting resolved to amend Article 7.2 of the Articles of Association in relation to the calling of the shareholders' meetings to approve the financial statements. Following the approval of the resolution the relevant clause of the Articles of Association is amended as follows: *"The ordinary Shareholders' Meeting shall be convened at least once a year to approve the financial statements within one hundred and eighty days of the end of the year, as the Company is required to prepare consolidated financial statements"*.

#### ORDINARY PART

#### Dividend

The Shareholder's Meeting resolved to pay a dividend of € 0.1998 per ordinary share for a total amount € 108,240,528.123. The dividend will be paid on 22 May 2019, with ex-dividend date on 20 May 2019 and the record date on 21 May 2019. The dividend payment notice will be published in at least one national financial daily newspaper on 27 April 2019.

#### Remuneration Report

The Shareholders' Meeting voted in favor of the first section of the Remuneration Report of the Board of Directors prepared pursuant to Art. 123-ter (3) of Italian Legislative Decree no. 58/98, approved by the Board of Directors on 11 March 2019 and describing the Company's policy on remuneration for the financial year 2019.

### **Appointment of the Board of Statutory Auditors and determination of the remuneration of the Chairman of the Board of Statutory Auditors and of Statutory Auditors.**

The Shareholders' Meeting, based on the lists of candidates submitted by the Shareholder Ministry of the Economy and Finance (List 1) and by a group of asset management companies and other institutional investors (List 2), appointed the members of the Board of Statutory Auditors for the three-year period 2019-2021 in the persons of Dario Righetti (List 2), as Chairman and Franca Brusco (List 1) and Pierumberto Spanò (List 1) as Standing Auditors, as well as Roberto Cassader (List 2) and Francesca Parente (List 1) as Alternate Auditors.

The Shareholders' Meeting also resolved to confirm the remuneration for the members of the Board of Statutory Auditors indicating € 40,000 gross per year for the Chairman of the Board of Statutory Auditors and € 25,000 gross per year for each standing Statutory Auditor.

### **Reinstatement of the composition of the Board of Directors and appointment of the Chairman**

The Shareholders' Meeting has resolved to:

- reinstate the composition of the Board of Directors, in the number of directors established at the time by resolution of the Shareholders' Meeting of 28 April 2017, with the appointment of Pietro Bracco as a member of the Board of Directors;
- confirm the Director Nicola Maione as Chairman of the Board of Directors.

### **Participation in the Shareholders' Meeting**

The Shareholders' Meeting recorded a significant participation by shareholders, with attendance of 80.71% of the share capital.

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The summarized voting results will be made available on the Company's website ([www.enav.it](http://www.enav.it)), in accordance with Art. 125-*quater* of the Consolidated Law on Finance, within the prescribed period of five days from the Meeting.

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The manager in charge of compiling the company's accounting documents, Loredana Bottiglieri, hereby declares, pursuant to art. 154-bis, par. 2, of the Consolidated Act on Finance, that the accounting information contained in this release is aligned with the information set forth in the company's accounting documents, books and records.

### **The criteria used to create the indicators are provided below, pursuant to the Consob Communication:**

**EBITDA:** an indicator of profit before the effects of financial management and taxation, as well as depreciation, amortisation and write-downs of fixed assets and receivables and provisions, as reported in the financial statements and adjusted for investment subsidies directly related to the investments in depreciation and amortisation to which they refer;

**EBIT:** corresponds to EBITDA less depreciation and amortisation adjusted for investment subsidies and writedowns" of fixed assets and receivables and provisions;

**Net financial position:** the sum of financial liabilities, financial assets referred to the fair value of the derivative and cash and cash equivalents.

### **Communication and Investor Relations**

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