

SEA, MILAN AIRPORTS: SHAREHOLDERS' MEETING APPROVES SEA S.p.A.'S 2024 ANNUAL ACCOUNTS

New Board of Directors appointed, Michaela Castelli and Armando Brunini appointed respectively as Chairperson and Chief Executive Officer of the Company

Milan, May 15, 2025 - Today's Shareholders' Meeting, held at the registered offices in Linate, approved the 2024 Annual Accounts of SEA S.p.A. and reviewed the consolidated financial statements of the SEA Group.

The Group's 2024 key financial highlights were:

- *Traffic: 39.3 million passengers, up 12% on 2023*
- *Cargo Transported: 728 thousand tonnes, up 9% on 2023*
- *Operating revenues: Euro 823.1 million (Euro 762.7 million in 2023)*
- *EBITDA: Euro 350.5 million (Euro 335.3 million in 2023)*
- *Net Profit: Euro 170.6 million (Euro 156.2 million in 2023)*
- *Net Financial Debt: Euro 254.4 million (Euro 285.1 million in 2023)*

The **parent company SEA** in 2024 reported operating revenues of Euro 814.4 million (Euro 754.9 million in 2023), while EBITDA totalled Euro 339.4 million (Euro 322.9 million in 2023), **with a company net profit of Euro 163.9 million.**

In addition, it was announced at the Shareholders' Meeting that **S&P Global Ratings upgraded SEA's rating from "A-" to "A", maintaining a stable outlook.** The upgrade follows the recent upgrade of Italy's sovereign rating and that of the City of Milan, and reflects SEA's strong financial profile, confirmed both by its 2024 performance and expectations for the coming years, and by its robust liquidity position that provides ample financial flexibility.

The Shareholders' Meeting appointed the new Board of Directors in the persons of Luca Angelo Allievi, Armando Brunini, Michaela Castelli, Franco Maria Antonio D'Alfonso, Daniele De Giovanni, Daniela Mainini and Roberta Neri.

The Shareholders' Meeting appointed Alessandro Cafarelli, Stefania Chiaruttini and Luigi Di Marco as Statutory Auditors. Simona Vittoriana Cassarà was appointed a Statutory Auditor by the Ministry of Economy and Finance and, as per the By-Laws, she is Chairperson of the Board of Statutory Auditors; Daniele Angelo Contessi was appointed Statutory Auditor by the Ministry of Infrastructure and Sustainable Mobility as per the By-Laws.

The Board of Directors, meeting after the Shareholders' Meeting, appointed Michaela Castelli as Chairperson and Daniela Mainini as Non-Executive Vice Chairperson of the company. The General Manager Armando Brunini was appointed by the new Board as the Chief Executive Officer.

The Shareholders' Meeting also resolved to allocate the 2024 net result of Euro 163,942,887.21 as follows:

- 1) Euro 163,925,000.00 as dividend to Shareholders, for Euro 0.6557 per share;
- 2) Euro 17,887.21 to the Extraordinary Reserve.

The Shareholders' Meeting, finally, approved the distribution to shareholders of available reserves for Euro 60,000,000.00, corresponding to Euro 0.24 per share.

