

SAGAT S.p.A.

2025 Annual Information Document

Introduction

In December 2023 the company SAGAT S.p.A., holder of the concession for the management of Turin Airport (hereinafter, “the Company”), opened its User Consultation Procedure concerning the proposed revision of airport fees for the period 2024-2027, in accordance with the Airport Fee Regulation Guideline (hereinafter, “Guideline”), as approved by the Transport Authority (hereinafter, “the ART”) under Resolution No. 38/2023.

In compliance with art. 8.1.1 point 3 of the tariff model, the Company has published on its website the final proposal agreed at the Public Hearing held on 25 March 2024 with the airport Users and which has officially concluded the Consultation. The proposed tariffs came into force from 01/06/2024.

On 25 July 2024, with Resolution 108/2024, the Authority requested to adopt some corrective measures whose effects on 2024 – 2027 tariffs will be sent to the Users and the Authority and published on the website by 24 September 2024 as provided for in point 2 a) of the Resolution.

In compliance with the provisions of paragraph 8.2.1 of Guideline, the Company prepared this “Annual Information Document”, to provide Users of the Airport with the appropriate updates of the elements that contribute to the definition of the airport fees.

To this end, the Company published the Annual Information Document on its website on 31st July 2025, sent it to the ART with the information listed in paragraph 8.2.1, point 2, of Guideline 2, and specifically:

- a. possible updates of the timetable of investments recognized in the tariff, validated in technical terms by ENAC, for the remaining years of the tariff period starting from the current year;
- b. urgent investments, if any, not included in the Four-Year Plan but approved in technical terms by ENAC and to be implemented in the remaining years of the regulatory period;
- c. state of progress of the investments included by the Intervention Plan (with separate evidence of investments entered into operation and work in progress, all distinguished between amounts relating to airport, ancillary, incentive and non-pertinent activities) and the related timetable, with details:



- i. of what was finalized and validated in technical terms by ENAC in each year starting from the bridge Year and up to the year preceding the current one;
 - ii. than what was estimated by the manager Company for the current year, based on at least 6 months of actual data;
 - iii. of any update, based on what is indicated in letters a) and b), of what is foreseen ex ante for the remaining years of the regulatory period starting from the current year;
- d. update of the annual incremental level of management costs, with reference (i) to assets entered into operation in the year preceding the current one, (ii) upon the entry into force in the same year of legislative and/or regulatory contingencies foreseen ex ante, or of further contingencies not foreseen ex ante;
- e. updating/confirmation of the annual k and v fee parameters compared to the estimated ones of the regulatory period;
- f. level of quality and environmental PIs obtained in the previous year (2024), compared with the target levels set in the "Quality and Environmental Protection Plan" for the same year;
- g. preliminary 2025 balance for WLUs and service units consistently with the parameters adopted for the purposes of determining the unit level of rights;
- h. final 2024 WLUs and service units consistently with the parameters adopted for the purposes of determining the unit level of rights;
- i. gap between the preliminary value reported by the Company manager in the previous annual information document, and the final value, with reference to the year preceding the current one, regarding:
 - i. progress of investments recognized in the tariff (as validated in technical terms by ENAC);
 - ii. management costs relating to the assets entered into operation;
 - iii. management costs relating to the entry into force of legislative and/or regulatory contingencies foreseen ex ante, or of further contingencies not foreseen ex ante;



- j. updated values of operating costs referred to in paragraph 10.1.2, point 3, due to the inflation update;
- k. calculation of fees for the subsequent year (2026);
- l. illustration of the treatment of the commercial margin (MC) referred to in paragraph 10.8;
- m. date of convocation of the public hearing.

This document also includes a specific section (paragraph n) on the Service Level Agreement agreed with the Users during the Consultation Period.

Documents for monitoring the 2024 status of the management company's compliance with its obligations under the Four-Year Investment Plan and the Quality and Environmental Protection Plan impacting parameters K, V and ϵ , were sent to ENAC for validation.

At the end of the public hearing, the Company will promptly publish on its website the level of airport charges which, unless otherwise indicated by the ART, will enter into force from January 1, 2026, simultaneously providing the necessary actions for the information that must be provided to the IATA ticketing network. The Company will also transmit to the Authority the minutes of the hearing, the results of the ENAC validations on the parameters K, V and ϵ , giving evidence of any corrections made to the tariff levels published at the opening of the Hearing.

a. Possible update of the timetable of investments recognized in the tariff, validated in technical terms by ENAC, for the remaining years of the tariff period starting from the current year

With regard to the time schedule of investments recognized in the tariff validated in technical line by ENAC, over the four-year period 2024 – 2027 there is a slight misalignment between the amounts of the investments finalized with those expected, with some updates relating to the reformulation of strategic investment priorities.

Now that we are halfway through the four-year period, these minor revisions were necessary to adapt the remaining planning to the renewed needs related to maintaining the safety, service level and sustainability of the infrastructure. In particular, the main deviations relate to:

- ✓ intervention code 1.2.1. "Construction of the south yard foot boarding route", planned for 2025, is currently being designed. To date, minor changes have been made to the existing route, to meet contingent needs. The broader project illustrated in the Four-Year Plan of Interventions will be gradually implemented in the current four-year planning period;
- ✓ intervention code 2.1.2. "Expansion of boarding areas and northern passport control areas", in the category of airport use plans, the intervention is being completed in the year 2025 instead of in the year 2024;
- ✓ intervention code 2.2.1 "New passenger routes and repositioning of X-ray controls 10.93", planned for the two-year period 2025–2026, with renovation and flow revision works, was postponed due to interventions planned in 2024 and to be started in 2025, relating to the strengthening of the vertical connections between the two levels of the boarding area, the modification of the routes for passengers and the reconfiguration of commercial and reception areas (waiting areas, baby lounges, gaming area, etc.);
- ✓ in the field of networks and systems (code 4), the intervention code 4.2.1. "Photovoltaic systems on the roof and on the ground phase 1" was partially brought forward to the year 2025, with the construction of a new photovoltaic system on the west roof of the BHS building, with ENAC approval received in February 2025, instead of being built in the initially planned executive period of 2026-2027. At the same time, also balancing the amounts, in the same category, the intervention cod. 4.1.1 "Redevelopment of the main thermal power plant and district heating ring with high-efficiency systems", which confirms the 2024 planning with regard to the preparation of the pipes, will be postponed to 2026 (instead of the planned period 2025-2026) with regard to the redevelopment activities of the main thermal power plant;
- ✓ the replacement of the boarding bridges (code 7.1.2), postponed due to the events following the pandemic period, had started with the installation of the first bridge at the end of the previous four-year reference period (2023); the completion of the installation of the 6 bridges took place in the year 2024;



- ✓ finally, it should be noted that for the replacement of the air handling units of the passenger terminal (code 12.3.2), the award of the related contract took place in February 2025, the start of supplies and installations is in progress in 2025 and will be completed in the year 2026.

b. Urgent investments, if any, not included in the Four-Year Plan but approved in technical terms by ENAC and to be implemented in the remaining years of the regulatory period

In this category, at the moment, there are no investments of an urgent and non-deferrable nature to report, approved in technical terms by ENAC but not yet recognized in the tariff, valid as they are carried out in the remaining years of the tariff period starting from the current year.

c. State of progress of the investments included by the Intervention Plan (with separate evidence of investments entered into operation and work in progress, all distinguished between amounts relating to airport, ancillary, incentive and non-pertinent activities) and the related timetable

In compliance with paragraph 8.2.1, letter 2 c) of Guidelines, the following table provides a summary of the progress status of the investments included in the Four-Year Plan for the years 2023-2025, which were funded by the Company with its own resources.

Please note that 2025 values consist of the actual data as of 30 June 2025 and of the forecast of the remaining 6 months of the year.



Intervention plan code	Type of intervention	2023-2025 FORECASTING [000/€]				2023-2024 MONITORING [000/€]				Delta			
		2023	2024	2025	Total 2023-2025	2023 (*)	2024 (*)	2025 (**)	Total 2023-2025	2023	2024	2025	Total 2023-2025
1	FLIGHT INFRASTRUCTURE INITIATIVES	0	360	500	860	2	152	41	195	2	-209	-459	-665
2	TERMINAL WORK	395	2,300	2,419	5,114	213	1,083	2,026	3,322	-182	-1,216	-393	-1,791
3	OTHER BUILDINGS	0	0	0	0	0	0	0	0	0	0	0	0
4	NETWORKS AND SYSTEMS	1,546	1,030	2,925	5,501	1,821	1,069	911	3,801	275	39	-2,014	-1,700
5	SYSTEMS OF ACCESS, INTERNAL ROADWAYS, PARKING	0	0	0	0	0	0	10	10	0	0	10	10
6	SECURITY	0	0	0	0	0	0	0	0	0	0	0	0
7	EXTRAORDINARY MAINTENANCE PLAN	4,180	1,766	3,184	9,130	2,200	3,861	3,752	9,813	-1,980	2,095	568	684
8	OTHER WORK	100	152	152	405	149	344	223	717	49	192	71	313
9	QUALITY PLAN	0	5	5	10	0	0	0	0	0	-5	-5	-10
10	ENVIRONMENTAL PROTECTION PLAN	0	0	0	0	0	0	0	0	0	0	0	0
11	CARGO (ENAC PROJECT)	0	0	0	0	0	0	0	0	0	0	0	0
12	SUPPLIES	1,546	5,066	1,738	8,350	2,073	2,664	3,795	8,532	527	-2,402	2,056	182
13	CYCLICAL MAINTENANCE	0	0	0	0	0	115	87	201	0	115	87	201
Total		7,767	10,679	10,923	29,370	6,458	9,288	10,845	26,592	-1,309	-1,391	-78	-2,778
<i>Of which</i>													
Airport activities		6,406	9,248	7,637	23,291	4,754	8,446	8,255	21,456	-1,653	-801	618	-1,836
Ancillary activities		752	901	2,782	4,435	1,409	528	2,171	4,107	657	-374	-611	-328
Incentive activities		555	484	208	1,247	268	300	400	968	-287	-183	192	-279
Not relevant activities		53	46	297	396	28	14	19	61	-25	-32	-278	-336

(*) Actual

(**) Jan-Jun actual; Jul-Dec forecasting

As shown on the table, the Company estimates that it will invest, in the period 2023-2025, a total of approximately 26.6 million euros, amounting to approximately 2.8 million euros less than what was planned under the Four-Year Plan illustrated during the Consultation Period. This downsizing is also attributable, for 2023, to the difficulties in finding raw materials as a result of the anomalous exit from the Covid-19 pandemic and, for 2024, mainly to shifts in the start of work from one year to the next or delays in the execution of some of them, due to several causes often beyond the full control of the Company and deriving from normal dynamics with contractors.

The main variations within the period considered, taking into account the transition year with the previous reference period (2023) concern:

1 – FLIGHT INFRASTRUCTURE INITIATIVES : The deviation of 665 thousand euros is partly due to the decoupling of the RESA 18 leveling works (later transferred to the Extraordinary Maintenance Plan category) from the Blast Pad Area construction works. The main reason, however, is the postponement of the construction of the pedestrian boarding route in the south apron;



2 – TERMINAL WORK: The deviation of approximately 1.8 million euros is primarily due to the aforementioned restructuring of investments, which has had an impact on the 2023 annuity. For example, there is a slight delay in the redevelopment of the mezzanine area and the south boarding hall to expand the space for non-Schengen gates, with most of the work completed in 2024 and set to finish in 2025. Additionally, the restructuring and revision plan for passenger terminal flows at level 10.93 has been postponed to prioritize strategic investments planned for 2024 and starting in 2025, which involve modifying and enhancing commercial and dining areas on two levels of the passenger terminal;

4 – NETWORKS AND SYSTEMS: The deviation of 1.7 million euros is due to the rescheduling of the intervention for upgrading the main thermal power plant and district heating ring with high-efficiency systems;

7 - EXTRAORDINARY MAINTENANCE PLAN: The deviation of 684 thousand euros from the planned amount is mainly due to the incremental activities on the runway approved by ENAC in May 2025. These activities are part of the category works and involve the redevelopment of runway 36 from PK1+850 to PK2++563, which was carried out in the same year;

8 – OTHER INTERVENTIONS – In this category, it is noted that activities related to the airport development plan (PSA) have resumed, with an overall positive category deviation of 313 thousand euros. The plan has been reformulated and optimized for the 2032 horizon, as approved in the technical line in 2023 with Prot. ENAC 21/07/2023-0095894-P); as part of these activities, procedures are underway to ensure the plan is not subject to the Environmental Impact Assessment (EIA) procedure;

12 – SUPPLIES: The supplies prioritized in the first part of the two-year period mainly focused on modernizing the fleet of equipment and vehicles for environmental sustainability (especially electric and hybrid vehicles) and on improving quality standards and efficiency in the security sector and various technological and operational areas. The positive investment variance of 182,000 euros is primarily due to the start of the air handling unit replacement works at the passenger terminal in 2025, with a lesser impact from the increase in investments in the aforementioned items. It should also be noted that in 2025, two new eGates ABC stations will be purchased and installed, with a value of approximately 200,000 euros;

13 – CYCLICAL MAINTENANCE – The accounting for this new category, which is separate from other investment activities (and previously largely associated with the extraordinary maintenance plan category), results from compliance with the ENAC communication protocol. 04/04/2023-0043045-P, which includes works aimed at maintaining the useful life cycle of airport infrastructure.

The progress of investments included in the Intervention Plan is reported below for each reference year with separate evidence of the investments that are finished and the works in progress, all distinguished between amounts relating to airport, ancillary, incentive and non relevant activities.

Intervention plan code	Type of intervention	2023 FORECASTING [000/€]			2023 MONITORING [000/€]			GAP		
		2023	CAPEX	Work in progress	2023	CAPEX	Work in progress	Actual vs forecasted	CAPEX	Work in progress
1	FLIGHT INFRASTRUCTURE INITIATIVES	0	0	0	2	2	0	2	2	0
2	TERMINAL WORK	395	145	250	213	171	42	-182	26	-208
3	OTHER BUILDINGS	0	0	0	0	0	0	0	0	0
4	NETWORKS AND SYSTEMS	1,546	1,344	202	1,821	1,821	0	275	477	-202
5	SYSTEMS OF ACCESS, INTERNAL ROADWAYS, PARKING	0	0	0	0	0	0	0	0	0
6	SECURITY	0	0	0	0	0	0	0	0	0
7	EXTRAORDINARY MAINTENANCE PLAN	4,180	3,950	230	2,200	2,084	116	-1,980	-1,866	-114
8	OTHER WORK	100	0	100	149	42	107	49	42	7
9	QUALITY PLAN	0	0	0	0	0	0	0	0	0
10	ENVIRONMENTAL PROTECTION PLAN	0	0	0	0	0	0	0	0	0
11	CARGO (ENAC PROJECT)	0	0	0	0	0	0	0	0	0
12	SUPPLIES	1,546	1,546	0	2,073	2,070	3	527	524	3
Total		7,767	6,985	782	6,458	6,190	268	-1,309	-795	-514
<i>Of which</i>										
Airport activities		6,406	5,895	511	4,754	4,702	52	-1,653	-1,193	-460
Ancillary activities		752	489	263	1,409	1,193	215	657	704	-48
Incentive activities		555	548	7	268	267	1	-287	-282	-6
Not relevant activities		53	53	1	28	28	0	-25	-25	-1

Intervention plan code	Type of intervention	2024 FORECASTING [000/€]			2024 MONITORING [000/€]			GAP		
		2024	CAPEX	Work in progress	2024	CAPEX	Work in progress	Actual vs forecasted	CAPEX	Work in progress
1	FLIGHT INFRASTRUCTURE INITIATIVES	360	360	0	152	0	152	-209	-360	152
2	TERMINAL WORK	2,300	800	1,500	1,083	254	830	-1,216	-546	-670
3	OTHER BUILDINGS	0	0	0	0	0	0	0	0	0
4	NETWORKS AND SYSTEMS	1,030	0	1,030	1,069	10	1,059	39	10	29
5	SYSTEMS OF ACCESS, INTERNAL ROADWAYS, PARKING	0	0	0	0	0	0	0	0	0
6	SECURITY	0	0	0	0	0	0	0	0	0
7	EXTRAORDINARY MAINTENANCE PLAN	1,766	1,346	420	3,861	3,210	651	2,095	1,864	231
8	OTHER WORK	152	0	152	344	169	175	192	169	23
9	QUALITY PLAN	5	5	0	0	0	0	-5	-5	0
10	ENVIRONMENTAL PROTECTION PLAN	0	0	0	0	0	0	0	0	0
11	CARGO (ENAC PROJECT)	0	0	0	0	0	0	0	0	0
12	SUPPLIES	5,066	5,066	0	2,664	2,536	128	-2,402	-2,530	128
13	CYCLICAL MAINTENANCE	0	0	0	115	109	5	115	109	5
Total		10,679	7,577	3,102	9,288	6,289	3,000	-1,391	-1,288	-102

Of which

Airport activities	9,248	6,479	2,769	8,446	5,663	2,783	-801	-816	14
Ancillary activities	901	694	208	528	315	213	-374	-379	5
Incentive activities	484	369	115	300	297	3	-183	-72	-111
Not relevant activities	46	35	11	14	14	0	-32	-22	-11

Intervention plan code	Type of intervention	2025 FORECASTING [000/€]			2025 MONITORING [000/€]			GAP		
		2025	CAPEX	Work in progress	2025 (*)	CAPEX	Work in progress	Actual vs forecasted	CAPEX	Work in progress
1	FLIGHT INFRASTRUCTURE INITIATIVES	500	0	500	41	39	2	-459	39	-498
2	TERMINAL WORK	2,419	158	2,262	2,026	863	1,163	-393	706	-1,098
3	OTHER BUILDINGS	0	0	0	0	0	0	0	0	0
4	NETWORKS AND SYSTEMS	2,925	525	2,400	911	444	467	-2,014	-81	-1,933
5	SYSTEMS OF ACCESS, INTERNAL ROADWAYS, PARKING	0	0	0	10	10	0	10	10	0
6	SECURITY	0	0	0	0	0	0	0	0	0
7	EXTRAORDINARY MAINTENANCE PLAN	3,184	2,370	814	3,752	3,443	309	568	1,073	-505
8	OTHER WORK	152	0	152	223	139	84	71	139	-68
9	QUALITY PLAN	5	5	0	0	0	0	-5	-5	0
10	ENVIRONMENTAL PROTECTION PLAN	0	0	0	0	0	0	0	0	0
11	CARGO (ENAC PROJECT)	0	0	0	0	0	0	0	0	0
12	SUPPLIES	1,738	1,738	0	3,795	2,357	1,438	2,056	619	1,438
13	CYCLICAL MAINTENANCE	0	0	0	87	87	0	87	87	0
Total		10,923	4,796	6,128	10,845	7,382	3,463	-78	2,587	-2,665

Of which

Airport activities	7,637	3,047	4,591	8,255	5,047	3,209	618	2,000	-1,382
Ancillary activities	2,782	1,554	1,227	2,171	2,017	154	-611	463	-1,074
Incentive activities	208	127	81	400	304	96	192	177	15
Not relevant activities	297	68	229	19	14	4	-278	-54	-224

(*) Jan-Jun actual; Jul-Dec forecasting

- d. Update of the annual incremental level of management costs, with reference (i) to assets entered into operation in the year preceding the current one, (ii) upon the entry into force in the same year of legislative and/or regulatory contingencies foreseen ex ante, or of further contingencies not foreseen ex ante

With regard to this point, for each of the remaining years of the Plan from 2025 to 2027, the emerging costs incurred by the Airport Manager for the free provision of multi-day passes have been included, as required by Resolution no. 60 of 20 December 2024 of the ENAC Board of Directors.

The following table shows for each year the forecast value of the aforementioned emerging costs which, not being included among the costs of the base year of the 2024 – 2027 Tariff Plan, are not covered in the approved dynamics.

Brief description	Reference standards	2023	2024	2025	2026	2027
COSTS OF MEMBERSHIP ACTIVITIES	ENAC Resolution No. 60/2024 - CISA Resolution: airport ID card fee regime	0 €	0 €	105,000 €	125,000 €	125,000 €

It should be noted that the final value of the parameter v also includes the costs of its additional components and is detailed in the following paragraph.

- e. Updating/confirmation of the annual k and v fee parameters compared to the values defined on a forecast basis for the tariff period

In compliance with paragraph 8.2.1, point 2 e) of Guideline, the table with the updates of parameter k for investments is shown below, followed by the table on updates of parameter v.

In the period 2023-2025 the Company, as indicated in par. c), recorded a lower investment value with respect to the Four-Year Plan; this resulted in a discontinuity in the "K" parameter equal to -481 thousand euros for 2025 and -233 thousand euros for 2026, the calculation of which is summarized in the following table:



Total regulated by legislative decree n. 1/2012						
Year			2024	2025	2026	2027
Service unit	WLU		4,761,181	5,014,309	5,284,484	5,573,654
K Parameter calculation						
Allowable costs per capex Year 1	[1]	€	1,026,628	979,401	955,571	845,410
Allowable costs per capex Year 2	[2]	€	0	1,502,918	1,311,003	1,272,543
Allowable costs per capex Year 3	[3]	€	0	0	1,433,992	1,134,026
Allowable costs per capex Year 4	[4]	€	0	0	0	1,697,563
Total eligible costs K pre monitoring	[5]	€	1,026,628	2,482,319	3,700,566	4,949,542
K monitoring adjustment 2024 (Recovered in 2025 in component V)	[6]	€	-173,934	0	0	0
K monitoring adjustment 2025 (Recovered in 2026 in component V)	[7]	€	-1,311	-198,605	0	0
K dynamic variations in the 2024 monitoring period	[8]	€	0	-282,765	-529,557	-472,653
K dynamic variations in the 2025 monitoring period	[9]	€	0	0	296,751	223,563
Total eligible costs K post monitoring	[10]	€	1,026,628	2,199,554	3,467,760	4,700,453
Tariff component K post monitoring	[11]	€/WLU	0.22	0.44	0.66	0.84

Note:

[5]=[1]+[2]+[3]+[4]

[6]: K component adjustment for 2024, recovered as per Resolution 38/2023 in 2025 in component V."

[7]: K component adjustment for 2025, recovered as per Resolution 38/2023 in 2025 in component V."

[10]=[5]+[8]

With reference to the "V" Parameter, the following table shows the impact of monitoring for the years 2023, 2024 and 2025 and, in the following table, the details of the economic effects of the individual items relating to the entry into force of new legislative and/or regulatory provisions and, subsequently, a brief description for each of them.

Total regulated by legislative decree n. 1/2012

Year			2024	2025	2026	2027
Service unit	WLU		4,761,181	5,014,309	5,284,484	5,573,654
V Parameter calculation						
Cost discontinuity of the tariff V component	[1]	€	46,000	91,000	175,000	175,000
Fire Service L. n. 296/2006	[2]	€	753,261	770,586	788,309	806,440
Adjustment of previous years' rates	[3]	€	-139,212			
Total eligible costs V pre monitoring	[4]	€	660,048	861,586	963,309	981,440
Adjustment of tariffs effective May 31, 2024	[5]	€		19,994		
K monitoring 2024 adjustment	[6]	€		-207,243		
V monitoring 2024 adjustment	[7]	€		-114,882		
Total monitoring 2024 adjustments	[8]	€		-322,125		
K monitoring 2025 adjustment	[9]	€			-215,021	
V monitoring 2025 adjustment	[10]	€			-152,498	
Total monitoring 2025 adjustments	[11]	€			-367,519	
Variations in V dynamics in the 2024 monitoring period	[12]	€		-11,089	0	0
Variations in V dynamics in the 2025 monitoring period	[13]	€			8,150	125,000
Total admitted costs V post monitoring	[14]	€	660,048	548,365	603,940	1,106,440
Tariff component V post monitoring	[15]	€/pax	0.14	0.11	0.11	0.20

Note:

[4]=[1]+[2]+[3]

[8]: Adjustments for components V and K for 2024, recovered as per Resolution 38/2023 in 2025 and increased by interest calculated in application of the nominal remuneration rate referred to in paragraph 10.5 of the Resolution.

[11]: Adjustments for components V and K for 2025, recovered as per Resolution 38/2023 in 2026 and increased by interest calculated in application of the nominal remuneration rate referred to in paragraph 10.5 of the Resolution.

[14]=[4]+[5]+[8]+[9]+[11]+[12]

Costs admitted under V Parameter	FORECAST	MONITORING	GAP	FORECAST	MONITORING	GAP	FORECAST	MONITORING	GAP
	2023	2023 (Actual)		2024	2024 (Actual)		2025	2025(forecast updated)	
ENTRY/EXIT SYSTEM FACILITATOR	0	0	0	16	0	-16	100	18	-82
EMERGENCY POPILLIA JAPONICA - REMOVAL OF THE PLAN SPECIES	40	40	-1	40	40	0	40	40	0
COLLECTION, TRANSPORT AND INCINERATION SERVICE OF FOOD WASTE FROM NON-EU FLIGHTS	6	4	-2	35	20	-15	35	20	-15
MEMBERSHIP ACTIVITY COSTS	0	0	0	0	0	0	0	105	105
Total V Parameter	46	43	-3	91	60	-31	175	183	8

Entry/exit system facilitator: the introduction has been postponed to the last quarter of 2025

Popillia Japonica Emergency: the economic value of the new service is in line with what was assumed and for 2025 a similar expenditure is expected to that incurred in 2024;

Collection, transport and incineration service of food waste from non-EU flights: the economic value of the service for collecting, transporting, and incinerating food waste from flights from non-EU countries—carried out in compliance with the Directorial Decree of the UVAC PCF Piedmont and Valle d'Aosta and the USMAF-SASN Lombardy, Piedmont, and Valle d'Aosta of 08/02/2023—is different from what was assumed. This is due to carriers paying more attention to differentiating the waste produced on board, especially "non-food" waste, and to the reduction in the number of aircraft from non-EU countries that deliver waste at Turin airport during turnaround operations;

Membership activity costs: implementation of the effects of ENAC Resolution 60/2024, as described in the previous paragraph. For 2025, the costs cover the period from 20/02/2025, while for the financial years 2026 and 2027 they have been calculated as a full year.

f. Level of quality and environmental PIs obtained in the previous year (2024), compared with the target levels set in the "Quality and Environmental Protection Plan" for the same year

The comparison between the final level of the quality and environment indicators in the year 2024 and the target values in the Quality and Environmental Protection Plan for the same year are shown below.

Indicatore di qualità				Weight	2024 year	
					Target	Result
1	Quality supplied	Last bag drop-off time from the aircraft block-on	Descending	5.0%	27:16	27:45
2	Quality supplied	Baggage misdirected due to BHS malfunction	Increasing	10.0%	0.023%	0.017%
3	Quality perceived	Perception of the level of cleanliness and functionality of the toilet	Increasing	15.0%	90.00%	88.10%
4	PRM - supplied	For PRM departing with pre-notification: Waiting time to receive assistance from one of the designated points at the airport, in case of pre-notification	Descending	10.0%	03:45	03:25
5	PRM - perceived	Perception of the level of accessibility and usability of airport infrastructures: parking, call intercoms, dedicated lounges, toilets, etc.	Increasing	10.0%	90.00%	97.40%
6	Quality perceived	Perception of the availability of cell phone/laptop charging stations in common areas	Increasing	10.0%	91.00%	99.40%
7	Quality supplied	Number of complaints received compared to total PRM traffic	Descending	12.0%	0.03%	0.01%
8	ASQ	Ease of getting to the airport	Increasing	8.0%	3.69	3.96
9	ASQ	Wi-Fi service quality	Increasing	10.0%	3.70	4.60
10	Technical	Degree of use of Automated Border Control (e-Gates)	Increasing	10.0%	31.00%	50.99%
Q Parameter				1.000		



Environmental indicators				Weight	2024 year	
					Target	Result
1	New lighting systems to replace existing ones with low consumption devices (LED, fluorescent, etc.)	Post-intervention electricity consumption (148,000 KWh) Pre-intervention electricity consumption (324,300 KWh)	Descending	33.3%	0.64	0.58
2	Production of electricity through the installation of photovoltaic systems	MWh produced Total MWh of consumption	Increasing	33.3%	10.00%	12.10%
3	Replacement of the existing vehicle fleet with vehicles powered by fuels with lower environmental impact or reduced emissions (natural gas, biodiesel, electric traction, hydrogen, hybrids, etc.)	% vehicles replaced	Increasing	22.2%	53.00%	53.00%
4	Updating of trained staff	% of staff updated	Increasing	11.1%	50.00%	72.00%
5	Energy Management System	Maintenance of the energy management system according to ISO 50001:2018 and renewal of the energy diagnosis	Increasing	N/A	100.00%	100.00%
6	Airport Carbon Accreditation	Accreditation at Level 3+ of the ACA Protocol	Increasing		100.00%	100.00%
α. Parameter				1.000		

Please note that, as previously communicated in the Explanatory Document of the corrections made in compliance with ART Resolution 108/2024, the indicators "Energy Management System" and "Airport Carbon Accreditation" have been excluded from the calculation of the tariff ϵ parameter. Following the implementation of this exclusion, the other environmental indicators have been recalculated to still reach 100% of the bonus/malus.

The table below shows parameters q e α – in compliance with paragraph 10.11 of Guidelines, and the resulting value of parameter ϵ , which contribute to fix the new level of airport fees applicable as of 1st January 2026.

Parameter Q	[a]	1.000
Weight of parameter Q	[b]	50.00%
Parameter a	[c]	1.000
Weight of parameter a	[d]	50.00%
Parameter ϵ	$[a*b+c+d]/100*[e]$	1.00%

- g. Preliminary 2025 balance for WLUs and service units consistently with the parameters adopted for the purposes of determining the unit level of rights

The forecast data for the current year 2025 are shown below.

			FORECASTED	MONITORING			GAP	
			2025	Jan-Jun'25 Actual	Jul-Dec'25 Forecasted	2025 Forecasted		
FIGURES ON PLANNED TRAFFIC								
TOTAL PASSENGERS (arrivals+departures)			5,013,838	2,461,880	2,515,666	4,977,546	-0.7%	
Commercial aviation	Low cost		3,607,034	1,713,891	1,860,436	3,574,327	-0.9%	
	Other		1,399,070	743,893	651,262	1,395,155	-0.3%	
General aviation			7,734	4,096	3,968	8,064	4.3%	
PAYING PASSENGERS ORIGINATING FROM TURIN			2,501,336	1,227,633	1,257,850	2,485,483	-0.6%	
Adults	Intra EU	Commercial aviat.	1,970,605	965,597	1,017,086	1,982,683	0.6%	
		General aviat.	2,996	1,720	1,666	3,386	13.0%	
	Extra EU	Commercial aviat.	402,211	202,953	175,971	378,924	-5.8%	
		General aviat.	600	340	329	669	11.6%	
Children	Intra EU	Commercial aviat.	103,651	42,126	53,531	95,657	-7.7%	
		General aviat.	69	3	3	6	-91.4%	
	Extra EU	Commercial aviat.	21,156	14,892	9,262	24,154	14.2%	
		General aviat.	48	2	2	4	-91.8%	
DIRECT-TRANSIT PASSENGERS			0	1,263	2,161	3,424	100.0%	
TOTAL MOVEMENTS (arrivals+departures)			47,461	24,179	23,124	47,303	-0.3%	
TOTAL TONNAGE (arriving+departing)			2,523,195	1,192,743	1,204,941	2,397,684	-5.0%	
Up to 25 tons	Commercial aviat.		949,244	435,369	439,822	875,191	-7.8%	
	General aviat.		74,162	36,673	37,048	73,721	-0.6%	
> 25 tons	Commercial aviat.		1,490,059	709,900	717,160	1,427,060	-4.2%	
	General aviat.		9,731	10,801	10,911	21,712	123.1%	
AIR CARGO			100's of kilos	821	793	618	1,411	71.8%
MAIL			tons	0	0	0	0	0.0%
WLU			5,014,315	2,462,673	2,516,284	4,978,957	-0.7%	



- h. Final 2024 WLUs and service units consistently with the parameters adopted for the purposes of determining the unit level of rights

The final data for the previous year 2024 are shown below.

			FORECASTED	MONITORING	GAP
			2024	2024	2024
FIGURES ON PLANNED TRAFFIC					
TOTAL PASSENGERS (arrivals+departures)			4,760,753	4,689,190	-1.5%
Commercial aviation	Low cost		3,456,159	3,351,481	-3.0%
	Other		1,296,860	1,329,606	2.5%
General aviation			7,734	8,103	4.8%
PAYING PASSENGERS ORIGINATING FROM TURIN			2,375,068	2,335,791	-1.7%
Adults	Intra EU	Commercial aviat.	1,891,838	1,892,985	0.1%
		General aviat.	2,996	3,311	10.5%
	Extra EU	Commercial aviat.	361,020	329,452	-8.7%
		General aviat.	600	780	30.0%
Children	Intra EU	Commercial aviat.	99,508	84,777	-14.8%
		General aviat.	69	13	-81.2%
	Extra EU	Commercial aviat.	18,989	24,471	28.9%
		General aviat.	48	2	-95.8%
DIRECT-TRANSIT PASSENGERS			0	4,787	100.0%
TOTAL MOVEMENTS (arrivals+departures)			45,438	44,005	-3.2%
TOTAL TONNAGE (arriving+departing)			2,390,118	2,264,001	-5.3%
Up to 25 tons	Commercial aviat.		898,664	834,554	-7.1%
	General aviat.		74,162	67,533	-8.9%
> 25 tons	Commercial aviat.		1,407,561	1,347,110	-4.3%
	General aviat.		9,731	14,804	52.1%
AIR CARGO	100's of kilos		746	891	19.4%
MAIL	tons		0	0	0.0%
WLU			4,760,480	4,690,081	-1.5%

- i. Gap between the preliminary value reported by the Company manager in the previous annual information document, and the final value, with reference to the year preceding the current one

Below is shown the detail of the gap between the preliminary value illustrated during the 2024 annual consultation held on 16/10/2024 and what was actually accounted for in the 2024 in relation to the investments recognized in the tariff (as validated in a technical line by ENAC) and management costs related to the entry into force of legislative and/or regulatory contingencies foreseen ex ante.

Intervention plan code	Type of intervention	2024 FORECASTING Annual Consultation on 16/10/24 [000/€]	2024 ENAC MONITORING data [000/€]	GAP
		2024	2024	Actual vs forecasted
1	FLIGHT INFRASTRUCTURE INITIATIVES	270	152	-118
2	TERMINAL WORK	1,355	1,083	-272
3	OTHER BUILDINGS	0	0	0
4	NETWORKS AND SYSTEMS	733	1,069	336
5	SYSTEMS OF ACCESS, INTERNAL ROADWAYS, PARKING	0	0	0
6	SECURITY	0	0	0
7	EXTRAORDINARY MAINTENANCE PLAN	3,800	3,861	61
8	OTHER WORK	271	344	73
9	QUALITY PLAN	0	0	0
10	ENVIRONMENTAL PROTECTION PLAN	0	0	0
11	CARGO (ENAC PROJECT)	0	0	0
12	SUPPLIES	2,577	2,664	87
13	CYCLICAL MAINTENANCE	0	115	115
Totale		9,007	9,288	281
<i><u>Di cui</u></i>				
Attività aeroportuali		7,781	8,446	665
Attività accessorie		836	528	-308
Attività di incentivazione		367	300	-66
Attività non pertinenti		24	14	-10



Type of incremental charges arising from legal or regulatory provisions	2024 FORECASTING Annual Consultation on 16/10/24 [000/€]	2024 ENAC MONITORING data [000/€]	GAP
Entry/exit system facilitator	20	0	-20
Popillia japonica emergency - mandatory removal of plant species	25	40	15
Collection, transport and incineration service of food waste from non-EU flights	35	20	-15
TOTALE	80	60	-20

j. Updated values of operating costs referred to in paragraph 10.1.2, point 3, due to the inflation update

The following is a comparison between the expected value of operating costs relating to the tariff dynamics shared at the Hearing on 25 March 2024 and the same value resulting from the update of the expected inflation for the period 2026-2027 with the value of 1.80% resulting from the 2025-2029 State Budget Structural Plan of 27 September 2024.

Year		2024	2025	2026	2027
Pre-monitoring programmed inflation	%	2.30%	1.10%	1.10%	1.10%
Total Opex pre monitoring	€	30,165,049	30,864,480	31,607,282	32,398,322
Post-monitoring programmed inflation	%	2.30%	1.10%	1.80%	1.80%
Total Opex post monitoring	€	30,165,049	30,864,480	31,827,432	32,851,213
Delta Opex	€	0	0	220,150	452,892

k. Calculation of fees for the subsequent year (2026)

Please note that the tariff level shown below represents the update of the tariff base already shared with Users in the Hearing of 16 October 2024, which incorporated the corrections imposed by the Authority with Resolution 108/2024 of 25 July 2024. The update therefore incorporated the variables subject to annual monitoring described in this document, including the application of the ϵ parameter.

2025 ANNUAL INFORMATION DOCUMENT

It should be noted that the average tariff for the year 2026 is 1.2% lower than the average currently in force.

Tariff proposal 2026

Product	Tariff	2026 Hearing 16th October 2024	2026 Annual monitoring update	GAP
Total	Total €/Pax	8.81	8.90	0.09
Boarding passengers	€/depax (weighted average)	10.34	10.46	0.12
	€/pax Departing EU adults	9.36	9.47	0.11
	€/pax Departing EU childrens	4.68	4.73	0.05
	€/pax Departing extra EU adults	16.46	16.65	0.19
	€/pax Departing extra EU childrens	8.27	8.37	0.09
SUMMER loading and take off	€/ton (weighted average)	1.70	1.70	0.00
	€/ton up to 25 Tons	1.60	1.60	0.00
	€/ton > 25 Tons	1.78	1.78	0.00
WINTER loading and take off	€/ton (weighted average)	2.61	2.62	0.01
	€/ton up to 25 Tons	2.45	2.45	0.01
	€/ton > 25 Tons	2.72	2.73	0.01
Parking fees	€/ton per parking hour	0.50	0.50	0.00
Cargo	€/kg	0.02	0.02	0.00
Passenger security	€/pax Departing	2.24	2.26	0.02
Luggages security	€/pax Departing	1.19	1.20	0.01
400 Hz	€/turn-around	125.45	126.69	1.24
Check-In desks	€/hour/year of utilization (weighted average)	15.16	15.31	0.15
	€/hour/year of utilization B-C (5-10 e 15-20)	19.99	20.19	0.20
	€/hour/year of utilization B-C (10-15 e after 20)	15.85	16.01	0.16
	€/year yearly tariff B-C	35,115.57	35,463.95	348.38
	€/hour/year of utilization A-D-R (5-10 e 15-20)	13.77	13.91	0.14
	€/hour/year of utilization A-D-R (10-15 e after 20)	11.02	11.13	0.11
	€/year yearly tariff A-D-R	25,136.67	25,386.05	249.38
Service areas	€/sqm (weighted average)	28.55	29.59	1.04
	€/sqm Terminal Offices	33.73	43.46	9.73
	€/sqm Cargo Offices	24.75	31.88	7.14
	€/sqm General aviation Offices	150.00	150.00	0.00
	€/sqm Technical roos	68.17	68.17	0.00
	€/sqm Changing rooms	14.04	18.08	4.05
	€/sqm Covered operating areas	7.39	9.52	2.13
	€/sqm Uncovered operating areas	2.22	2.86	0.64
	€/sqm Hangar	40.00	40.00	0.00
Fueling	€/lt	0.01	0.01	0.00
Bridges	€/hour	177.72	179.48	1.76



1. Illustration of the treatment of the commercial margin (MC) referred to in paragraph 10.8

The Commercial Margin (CM), generated by ancillary activities, is determined by the difference between the sum of revenues and costs deriving from those activities, as highlighted in the regulatory accounting tables. The following are included among the ancillary activities:

- ✓ Groundhandling services carried out under the regime of competition;
- ✓ non-regulated ancillary activities directly supplied by the Airport manager (offices, premises and other ancillary activities);
- ✓ non-regulated ancillary activities sub-contracted to third parties (food & beverage, retail, and other ancillary activities);
- ✓ Advertising;
- ✓ Car parks.

The CM resulting from the 2024 certified regulatory accounting data amounts to 15.4 million euros (as reported in the following Table) and it was entirely intended to cover costs linked to activities other than airport ones and those linked to ancillary activities.

ITEM	REGULATORY 2024 AMOUNT
COMMERCIAL REVENUES	32,033,704
REGULATORY COSTS ANCILLARY ACTIVITIES INCLUDING REMUNERATION	16,582,206
COMMERCIAL MARGIN (CM)	15,451,498

Having fulfilled the reporting obligations and the transparency criteria indicated in paragraph 10.8, point 4 of Model A, the Airport Managing Company proposes to value the CM component at 0.

m. Date of convocation of the public hearing

In compliance with paragraph 8.2,1 point 2 m) of Guidelines, the Public Hearing is scheduled on 14 October 2025 at 11:00 am, at the registered office of the company SAGAT S.p.A., Strada San Maurizio, 12 -10072 Caselle Torinese – Room E.

The annual hearing can also be followed via web.

n. Monitoring of the Service Level Agreement

The figures gathered during the period January-June 2025 regarding the services performed by the Company and contemplated under the Service Level Agreement shared with the Users at the hearing held on the date of 25 March 2024 are shown below.

Driver		Base unit	Out of performance flights
Driver	Base unit		Driver
		Out of performance flights	
1	Baggage Handling System failure	Flight delayed with code 87 > 15min	1
2	Mishandled baggage due to Baggage Handling System failure	Flight with more than 20 left-behind baggage due to BHS failure	2
3	CUTE System incl. gate readers and doors	Flight delayed with code 55 or 58 > 15min	3
4	Waiting time for security controls	Flight delayed with code 85 due to security controls in charge of Airport Authority > 15min	4
5	Fixed Electrical Power (FEP 400Hz)	Flight not connected to FEP due to its failure	5
6	Jet Bridges	Flight not connected to jet bridge due to its failure	6

7	Jet Bridges including FEP and ACU	Flight delayed with code 87 due to jet bridge failure (incl. FEP and ACU) > 15min	7
8	Safety – FOD	Certified aircraft damage by FOD at station	8
9	Safety – Birdstrike	Certified aircraft damage by birdstrike within airport under 300ft AGL	9

Driver 1 and 2

Regarding the performance of driver 1 and the cases of left-behind baggage highlighted in the table, it is specified that on 26 January 2025 it should be noted that on January 26, 2025, a blockage of the BHS oversized belt occurred.

Driver 5

In relation to the 400Hz and ACU (Air Conditioning Unit) systems, since 1 August 2017 the Company has a mobile GPU and a mobile ACU to guarantee airport users 100% continuity of service in the event of equipment failures.

Driver 6

It should be noted that the replacement of the boarding bridge has been completed

