GIOVANNI CAVALLARO

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PROFESSIONAL EXPERIENCE

AEROPORTI DI ROMA (Atlantia Group) - *Rome, Italy*

Head of Strategic Planning & Regulatory July 2020-Present

- Strategy and Corporate Development
- Planning&Control (1,0 bn revenue, 0.6 bn EBITDA)
- Regulatory (tariffs setting, relationship with Regulator/Institutions, 0,6 bn revenues)

Member of the Board of Directors of:

- Azzura Aeroporti Srl (holding of Aéroports de la Côte d'Azur, shareholder Atlantia, EDF Invest and Principauté de Monaco)
- Aéroports de la Côte d'Azur (management company of Nice, Cannes and Saint Tropez airports)
- Aeroporto di Bologna (Italian listed company)

ATLANTIA - *Rome, Italy*

Head of Business Development & Asset management (Airports) Sept 2016-June 2020

- M&A (Airports, Rail) *selected transactions/due diligence*
  - Nice Airport Acquisition-Jul 2016 (13 M Pax, 220 M€ Rev, EV 2,2 bn€)
  - Lyon (9 M Pax, 170 M€ Rev)
  - London City Airport (4 M Pax, 150 M€ Rev, EV >25X Ebitda)
  - London Gatwick (47 M Pax, 740 M£ Rev, EV 20X EBITDA)
  - Russian Airports (Moscow, >40 Mpax, EV 5,0 bn$)
  - Santiago Airport Privatisation, Chile (15 M Pax, 20y concession, 450 M€ Capex)
  - Indian Airports sales of 30% (Mumbai, New Delhi, Bangalore and Hyderabad)
  - High Speed 1 (300 M£ Rev) (UK)

AEROPORTI DI ROMA (Atlantia Group) *- Rome, Italy*

Head of Corporate Development & Strategic Planning Aug 2011 – Sept 2016

Strategic Planning

- Responsible for Business Plan of ADR and implementation of the action Plan
- Regulation/tariffs (5y Economic Regulation Agreement, dual till regime, WACC 6,6%, RAB 2,5 bn€)
- Implementation of short/medium term strategy *selected projects*
  - Real Estate: profitability (IRR) of new developments and capital structure
  - Infrastructure: short/medium term development according to traffic evolution (build new terminal, passenger allocation/flows, level of service in line with IATA standards)
  - Retail: commercial Masterplan (category mix and lay out) and contract terms (royalties, MAG)
- Corporate rationalization/turnaround and disposal
  - Ground Handling Vehicles Maintenance unit (Revenue 10 M€, 70HC)
  - Car Parking (Revenue 40 M€, Ebitda Margin 80%, 40HC, EV 10x Ebitda)
  - Retail (Revenue 100 M€, Ebitda Margin 40%, 200 HC, EV 15x Ebitda)
- Merger of Gemina-Atlantia (Benetton Group) (Combined Revenue 5 B€, Market Cap 20 B€)

Business Development

- Marketing Aviation Plan of medium / long term for the expansion of domestic and international passenger traffic and freight
- Business case for the development / expansion of new airlines

ROLAND BERGER STRATEGY CONSULTANTS – Manager *Milan, Italy* Apr 2010 – Aug 2011

KPMG ADVISORY (Strategy/Corporate Finance) *– Rome/Milan, Italy* Sep 2007 – Mar 2010

AVIATION

- Airports
  - IPO of the second largest airport operator in Italy
  - Business turnaround of a regional airport and investor scouting
  - Economic and financial feasibility study for the construction of a new airport
  - Negotiation of a long-term agreement with a Low Cost carrier
- Civil Aviation Authority

- National Plan for the airports “Piano Nazionale degli Aeroporti” (traffic forecast for each Italian airport, infrastructural assessment and future needs, accessibility improvements)
    - Forecast of the Low Cost traffic at national/European level and socio-economic assessment of the benefit for five selected airports
- Air Navigation Service Provider
    - Strategic and organizational turnaround to adapt to the new role in accordance with the Single European Sky 2 through a benchmarking of the leading European ANSPs involved in the project (Spain, Germany, Sweden and UK)
    - Go-to-market strategy for expansion into new areas of business in the aerospace

RAIL

- Main national railway company: business turnaround of the freight services and logistics - freight and logistics market analysis, target positioning and business model, business plan and action plan (marketing, industrial, investment, HR)
- Regional railway companies: economic and financial feasibility analysis of potential synergies from the merger

LOGISTICS

- Freight Logistics: for the start-up of a railway cargo - definition of the network to serve (collection centres / sorting), solutions door-to-door (first / last mile services) for certain types of customers, crash program for customers, "star" and business plan
- Road Logistic Operator: feasibility study for the development of a cargo train service: routes, integration with the existing network business plan

BUS / COACH

- For leading public transport companies: Project Management for the merger and Post Merger Integration, Performance improvement of the maintenance activity and Business Plan

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EDUCATION

Cranfield University, School of Engineering - *Cranfield, UK* Nov 2009
Air Transport Management (Executive Development Program)

- Airlines business model, route evaluation, pricing strategies, revenue management, cost cutting strategies and methods of financial evaluation of airlines

Toulouse School of Economics - *Toulouse, France* Sep 2007
Master in Transport and Networks Industrial Economics

- Application of models of industrial economics to the field of transport, energy and telecoms. Econometric methodologies for data analysis and forecasting techniques.
- Memoire final: *"Downstream and upstream M&A: determinants and impacts. Evidence from the automotive and oil industry "*

University of Rome Tor Vergata - *Rome, Italy* Sep 2006
Degree (3 +2) in Economics

- Final vote: 110 cum laude
- Thesis *"The current regulation of airport slots and proposals for reform: implications for competition in air transport"*
- Winner of the prize 'Sebastian and Rita Raeli for the 20 best students of the Faculty of Economics,

Letterkenny Institute of Technology - *Letterkenny, Ireland* Jan 2004

- Courses in: European Union Law, Marketing and Public Finance

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OTHER

- Language skills: fluent in Italian and English
- Publications:
    - The prospects of low cost in volume *"Italy. The economic decline and the strength of tourism"*, University of Rome La Sapienza (2008);
    - The trade effects of the European Monetary Union, Journal of the School of Economics and Finance, n. 6-7 of 2005

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