

GENOVA AIRPORT TRAFFIC DEVELOPMENT POLICY

January 2026

Disclaimer

This Traffic Development Policy (hereinafter also referred to as the “Policy”) is based on the following regulations:

- **EU regulations**, on route start-up aid (Communication from the Commission 2014/C 99/03 of 4 April 2014, on State aid to airports and airlines) when using resources of public nature;
- **National regulations**, most recently approved by paragraphs 14 and 15 of Art. 13 of Decree Law no. 145 of 23 December 2013, converted, with amendments, by Law no. 9 of 21 February 2014, as amended by Art. 1, subsection 7 of Decree Law no. 104 of 10 August 2023, converted with amendments by Law no. 136 of 9 October 2023, concerning urgent provisions to protect users, on economic and financial activities and strategic investments.

The Policy represents:

- an implementation tool of legislative and regulatory compliance which does not result, merely by virtue of its publication, in an obligation for Aeroporto di Genova S.p.A. to contract and, equally, in a subjective right or a legitimate interest in the payment of incentives to air carriers operating at the airport, whilst always respecting the principles of equal conditions and impartiality.
- a commercial communication tool, aimed at guaranteeing airlines transparent accessibility to the incentive programs of interest to the Airport from time to time, although the Airport remains free to modify/update its policy at any time and at its own discretion, in relation to, for example, the evolution of market trends and/or infrastructural and operational reasons and/or changes to current legislation;
- an example of cases of payment incentive schemes, although any assessment of interest in incentivising the activity remains the full prerogative of the Airport, based on its own traffic development policies and on the terms, methods, timing and parameters it considers most appropriate; the Airport always has the full option of negotiating directly with an air carrier if there are no expressions of interest, or when the manifestations are not in line with the company's objectives or do not appear sustainable by the company.

Foreword

Aeroporto di Genova S.p.A. is responsible for the management of Genoa Airport (hereinafter also referred to as the “Airport”).

- The Covid-19 pandemic repercussions and the unstable geopolitical situation with the war in Ukraine and the outbreak of the conflict in the Middle East heavily affect the European air transport industry.
- In the current scenario of continuous change and uncertainty, and given the stiff competition from the nearby airports resulting in significant losses of traffic volume from its catchment area, Genoa Airport must take all necessary measures to recover, consolidate and develop air passenger traffic, by providing a wider range of convenient travel opportunities, thus contributing to the economic and social development of Liguria Region.
- In addition, since the Airport infrastructure, once the terminal expansion works are completed, will double its capacity up to 2.5 million passengers per year, Genoa Airport needs to reach higher traffic and connectivity levels and to develop its own network of destinations, in order to make the best use of the new infrastructural capacity.
- Genoa Airport intends to pursue the above-mentioned objectives by implementing targeted actions based on incentive schemes, the entity of which will vary depending on the amount of air services that carriers will operate at the airport and on how much the operation is deemed to be of strategic interest for the airport and the territory, in consideration of free entrepreneurial initiative.
- This Traffic Development Policy (hereinafter, the ‘Policy’) aims at increasing the attractiveness of the Airport for air carriers by offering them incentives, giving to all carriers transparent and non-discriminatory access to the incentive schemes, in compliance with the principles of fair competition, as established by current EU and national regulations, and in line with the objectives and policies of the Airport.

1. Objectives

The Traffic Development Policy is intended to recover, increase and consolidate passenger traffic volumes to and from Genoa Airport offering commercial incentives/support to air carriers, with reference to:

1. **New point to point connections:** develop new scheduled routes to domestic and international airports, including capacity or frequencies increase on existing routes deemed by the Airport as under-served.

2. **Hub Carrier:** development of new direct flights to major hubs (or frequencies increase on already existing routes) to increase continental and intercontinental air connectivity through new direct and serve more destinations worldwide.
3. **Home Carrier:** select one or more air carriers, willing to establish an operational base with at least two aircraft based, , able to deliver significant traffic volumes through a multi-year growth and/or multi-route development plans.
4. **Reduce seasonality** and redistribute the traffic increasing traffic flows during Winter IATA Seasons and off-peak times.

2. Beneficiaries

This Traffic Development Policy will guarantee equal opportunities to carriers wishing to access it in a transparent and non-discriminatory manner, in compliance with EU principles and regulations, and in line with the objectives and policies of the Airport.

Access to an incentive plan is also open to tour operators who guarantee the purchase of seats or allotments, sharing with the air carriers the business risk of starting and/or operating charter or scheduled connections.

3. Criteria for granting incentives

The incentive system, hereafter exposed, intends to regulate the traffic development according to transparent, fair, non-discriminatory principles, with the aim to increasing company's profitability and to better exploiting the airport infrastructures.

Genoa Airport uses own revenues and resources only, in order to support this incentive policy. Furthermore, for each single application the so-called Market Economy Operator ("MEO") test must be satisfied.

Parameters

- The incentive consists in a pre-fixed amount multiplied by the number of revenue adult departing passengers.
- The incentive amount is "ex post", i.e. it is granted after all requirements and obligations pertaining to the incentive contract are fulfilled.
- Incentives may vary according to the strategic relevance of the route, whether it's operated in peak/no peak hours and can be increased for flights operated during IATA Winter Seasons.
- Bearing in mind the importance of entrepreneurial initiative, Genoa Airport may evaluate other types of incentives (additional one-off) and co-marketing activities, submitted by carriers willing to develop new programs aimed at increasing the number of served destinations and passenger volumes, in line with Genoa Airport's growth strategy.

The present Traffic Development Policy is applicable to carriers committed to achieve the above mentioned objectives.

The Airport strategy includes:

- a) New scheduled routes
- b) Long term development plans and (multiyear or multi routes growth plans)
- c) Incremental traffic on existing routes (same carrier or new entrant)
- d) Seasonal charter chains and incoming routes

a) New scheduled routes of strategic relevance

Start-up of new scheduled routes, not already operated by a scheduled carrier, having at least 1 weekly rotation. The carrier shall commit itself to operate continuously throughout the IATA season with not less than 12 rotations.

- The carrier is granted incentives per revenue adult departing passenger.
- Duration of the incentive scheme: up to 5 years, unless extended.

b) Long term development plans (multiyear or multi routes growth plans)

For carriers with the capacity to offer to Genoa Airport multiannual and/or multiple route development plans, effectively contributing to a noticeable growth of airport traffic.

- the incentive program is based on minimum volume thresholds and fixed value incentives per adult departing passenger.
- The duration of the incentive contract may be up to 5 years, unless extended.

c) Incremental traffic on existing (underserved) scheduled routes:

Incremental traffic (same carrier) on existing routes: difference between the number of carrier's passengers, departing from Genoa Airport and bound to a given airport, during an IATA season or a given period of time and the number of the same carrier's passengers, departing from Genoa Airport and bound to the same airport during the corresponding IATA season or given period of time of the previous year.

- The carrier is granted incentives for incremental departing adult passenger.
- Duration of the incentive scheme: up to 5 years, unless extended.
- The incentive may vary according to the strategic relevance of the route.

Incremental traffic (new entrant): a new carrier operates a new service on an already-existing (underserved) route.

- The Carrier is granted incentives per departing adult passenger.
- Duration of the incentive scheme: up to 5 years, unless extended.
- The incentive may vary according to the strategic relevance of the route and/or number of aircraft based.

d) Seasonal charter chains and incoming routes

New connections, having at least 1 weekly rotation (1/7), mainly dealing with the tourists incoming and cruise traffic. In addition to the destinations listed in Attachment A, the contribution could be recognized also to charter flights with countries/destinations not included in any bilateral agreement.

- The Carrier is granted a marketing contribution. Not applicable to spot charter flights.
- Duration of the incentive scheme: up to 5 years, unless extended.
- The incentive may be granted to the carrier or to the tour operator. It may vary according to the strategic relevance of the route, whether it's operated in peak/no peak hours. It can be increased based on seasonality (i.e. October to May).

Remarks

In relation to the incentive programme, Aeroporto di Genova S.p.A. reserves the right to evaluate and offer to the carriers further one-off incentives and/or bonus in case of start-up operations, volume targets, based aircraft (new operational base), new generation aircraft deployment etc.

The incentive may be granted based on an assessment made by Genoa Airport of the strategic relevance of the route, the past commercial performance of the same, the potential growth both in terms of forecasted passengers' traffic and profitability, the proposed business model (i.e. point to point vs. hub connections).

In case of unexpected major events that could adversely affect the profitability of an existing route, Genoa Airport will evaluate the possibility to extend the duration of an existing agreement or stipulate a new one, even in absence of any increase of operations.

4. Effectiveness

This policy replaces any previous programme and is effective as of the date of its publication on the Airport website. Aeroporto di Genova S.p.A. reserves the right to revoke and/or modify this policy at its own discretion and at any time.

This policy has been drafted in Italian and English, although the Italian version shall prevail in case of discrepancies. Agreements signed on the basis of previous policies will remain in force until the expiry date stipulated in such agreements. The policy requires a written agreement between the Airport and the beneficiary of the incentive to be effective.

5. Validity

The duration of the agreement may vary from a minimum of a single IATA season to a maximum of 7 years, unless extended.

6. Prerequisites for access to the incentive schemes

Air Carriers minimum requirements to be eligible for incentives:

- possession of a regular issued by the competent authorities (Air Operator's Certificate - AOC) and, where necessary, air traffic rights for the proposed destinations;
- not appear in the EU Safety list;

- not have breached any type of contract (either previously or currently) with Aeroporto di Genova S.p.A.

Genoa Airport will have the right to conduct an assessment into the carrier's reliability and integrity, for purposes of admission to an incentive plan, on a discretionary basis.

7. How to submit requests for admission to the incentive programme

Carriers interested in this incentive programme are invited to submit their offer via e-mail to our Business Aviation Department (marketing@airport.genova.it).

The Application shall contain the following details and specifications:

- Destination/activity to be evaluated
- Start-up date
- Period of operations
- Planned frequencies and schedule
- A/C details (MTOW and seats no.)

Genoa Airport shall review the documentation and its contents in order to select the carrier(s) which best satisfy the stated Traffic Development Policy objectives.

The assessment shall be done based on:

- number of proposed routes and volume of planned traffic
- strategic relevance of the route(s)
- number of frequencies and capacity offered on the proposed route(s)
- carrier market penetration
- seasonality and schedule of the proposed route(s)
- type of aircraft, operated on the route(s) or included in the carrier's fleet
- outcome of commercial negotiations with the carrier

In any case, Genoa Airport shall reserve the right to make the final evaluation on the profitability of the route(s) before submitting the incentive contract wording to the carrier. After the end of the incentive programme, the carrier shall do its best endeavours to continuously operate the route(s) for a period of time which will be not less than the duration of the incentive programme.

Both parties shall treat as confidential and do not disclose to third parties without the prior consent of the other party all terms and conditions of the incentive contract and commercial documents exchanged between the parties during the negotiations, unless provided for by applicable regulations and directives.

In the event that no expression of interest regarding the programme is received, or such expression of interest is not deemed to correspond to the objectives defined in this policy, Aeroporto di Genova S.p.A. shall consider itself free to negotiate directly with any other carrier.

In the event of a positive outcome of the negotiations, in compliance with the policy described above, an incentive agreement will be signed between the parties, drawn up in accordance with the contractual forms and standards of Aeroporto di Genova S.p.A.

8. Disbursement of the incentives

The carrier shall be entitled to disbursement of the incentives only after formalisation of the agreement in writing. Exchanges of correspondence during the negotiations shall not be construed as a legal conclusion of the agreement. The contents of the agreement are highly confidential and may not be disclosed except in fulfilment of a legal obligation.

Any incentive covered by this policy will be disbursed in a lump sum or in monthly instalments upon achievement of traffic targets or in accordance with obligations stipulated in the agreement, subject to compliance with all conditions specified in the contract, and conditional upon the carriers' compliance with the payment of all the invoices issued by Aeroporto di Genova S.p.A.

Attachment A

ROUTES OF INTEREST*

ITALY	Trapani, Reggio Calabria, Trieste
FRANCE	Paris CDG, Nantes, Bordeaux, Lyon, Toulouse, Figari
UK	London LHR/LGW, Bristol, Birmingham, Edinburgh, Glasgow Liverpool
IRELAND	Dublin, Cork, Belfast
RUSSIA & UKRAINE	Moscow, Saint Petersburg, Kiev, L'viv
SPAIN	Malaga, Valencia, Alicante, Bilbao, Seville, Canary Islands
PORTUGAL	Lisbon, Porto, Faro
SWITZERLAND & AUSTRIA	Zurich, Geneva, Wien
GERMANY	Hamburg, Berlin, Frankfurt, Cologne, Düsseldorf, Hannover
BELGIUM	Brussels
SCANDINAVIA & ICELAND	Copenhagen, Oslo, Stockholm, Helsinki, Goteborg, Keflavik
ROMANIA	Cluj, Timisoara, Bacau, Iasi, Sibiu
CZECH REPUBLIC	Prague
POLAND	Gdansk
BULGARIA & MOLDOVA	Sofia, Chisinau
GREECE	Athens, Greek islands
CROATIA	Split, Dubrovnik
MOROCCO	Casablanca, Marrakech, Fez, Tanger
TURKEY	Istanbul
ISRAEL	Tel Aviv
UAE	Dubai, Abu Dhabi
QATAR	Doha
USA & CANADA	New York, Toronto

*The list of unserved destinations may be subject to periodic variations and/or implementations.

The list includes all destinations to be considered a priority for the development of Genoa Airport. Other airports, not included in the list, may be proposed by the carrier. In this case Genoa Airport will assess the potential of the proposed route(s) both in terms of potential passengers' traffic and profitability and decide accordingly to include them in the list.