

# **ANNUAL INFORMATION DOCUMENT**

## **OCTOBER 2021 ANNUAL CONVOCATION**

### **Introduction**

On 08/10/2020 the Company GESAP S.p.a. (hereinafter also referred to as "GESAP" or "the company"), assignee of the management of Palermo-Punta Raisi airport ,launched the Annual Consultation of the Users on the monitoring of the second annuity of 2020-2023 period , in compliance with the provisions of the Model of Regulation of Airport Fees approved by the Transport Regulation Authority (hereinafter referred as ART) with deliberation 92/2017.

In compliance with the provisions of par. 5.2 of Model , this Company has prepared this "Annual Information Document", aiming at giving to Users the necessary on the elements leading to establish airport charges .

The Company published on its website this Annual Information Document, containing the following information:

- a. State of progress of the investments envisaged by the Four-Year Plan and the relative time schedule
- b. Variations in operational / management costs leading to the determination of rights and fees
- c. Update of the annual tariff parameters K and V compared to the values defined on a forecast basis
- d. Level of quality indicators recorded in the previous year compared to the target values included in the "Quality Plan" for the same year
- e. Preliminary balance of WLU and Service Unit
- f. Level of charges calculated for the subsequent year
- g. Level of PRM charges for the subsequent year (2022)
- h. Update of the investment schedule for the remaining years of the Tariff period
- i. Date of call of the users to the public Hearing

On the same date, the necessary documentation for monitoring the state of compliance of the Operator with respect to the obligations assumed with the Four-year plan of interventions and the Quality and Environment Plan was also sent to ENAC for the validation of its competence.

**a. State of progress of the investments envisaged by the four-year plan and by the related time schedule**

In compliance with the provisions of par. 5.2 point a) of Model 1, the following table summarizes the progress of the investments envisaged by the Four-year plan of interventions updated to 2021. Table 1 shows the information relating to the interventions carried out by the Company.

Intervention type	BUDGET ESTIMATE FROM PQJ			MONITORING			2020 - 2021 Delta
	Year 2020	Year 2021	2020 - 2021 Total	Year 2020 *	Year 2021 **	2020 - 2021 Total	
1 FLIGHT INFRASTRUCTURES INTERVENTIONS	€ 0,00	€ 0,00		€ 0,00	€ 0,00	€ 0,00	€ 0,00
2 TERMINAL INTERVENTIONS	€ 1.618.903,02	€ 12.697.146,31	€ 14.316.049,33	€ 3.053.060,00	€ 4.562.870,00	€ 7.615.930,00	-€ 6.700.119,33
3 OTHER BUILDINGS	€ 0,00	€ 0,00	€ 0,00	€ 0,00	€ 0,00	€ 0,00	€ 0,00
4 NETWORKS AND PLANTS	€ 0,00	€ 392.382,46	€ 392.382,46	€ 0,00	€ 392.382,46	€ 392.382,46	€ 0,00
5 ACCESS SYSTEMS, ROAD SYSTEM, PARKING	€ 0,00	€ 206.424,83	€ 206.424,83	€ 7.235,00	€ 210.279,83	€ 217.514,83	€ 11.090,00
6 SECURITY	€ 0,00	€ 3.505.865,25	€ 3.505.865,25	€ 35.069,00	€ 331.128,00	€ 366.197,00	-€ 3.139.668,25
7 EXTRAORDINARY MAINTENANCE PLANNING	€ 1.000.000,00	€ 6.142.327,29	€ 7.142.327,29	€ 793.280,58	€ 2.234.831,42	€ 3.028.112,00	-€ 4.114.215,29
8 OTHER INTERVENTIONS	€ 0,00	€ 0,00	€ 0,00	€ 7.765,00	€ 2.322,00	€ 10.087,00	€ 10.087,00
9 QUALITY PLAN	€ 12.675,00	€ 12.675,00	€ 25.350,00	€ 6.360,00	€ 12.675,00	€ 19.035,00	-€ 6.315,00
10 ENVIRONMENTAL PROTECTION PLAN	€ 0,00	€ 1.000.000,00	€ 1.000.000,00	€ 194.037,49	€ 212.108,00	€ 406.145,49	-€ 593.854,51
11 CARGO	€ 0,00	€ 0,00	€ 0,00	€ 0,00	€ 35.062,00	€ 35.062,00	€ 35.062,00
12 SUPPLIES	€ 0,00	€ 1.118.220,00	€ 1.118.220,00	€ 193.323,14	€ 888.074,00	€ 1.081.397,14	-€ 36.822,86
13 FIRST ACTIVITIES FOR RECOVERY	€ 200.000,00	€ 0,00	€ 200.000,00	€ 83.715,50	€ 0,00	€ 83.715,50	-€ 116.284,50
<b>TOTAL</b>	<b>2.831.578,02 €</b>	<b>25.075.041,15 €</b>	<b>27.906.619,17 €</b>	<b>4.373.845,71 €</b>	<b>8.881.732,72 €</b>	<b>13.255.578,43 €</b>	<b>-14.651.040,74 €</b>

\* Final balance up to 31/12/2020

\*\* Final balance up to 31/08/2021 and forecast 01/09/2021 - 31/12/2021

As we can see from the previous table, for the two years period 2020-2021, the deviation is 14.7 million euro (+1.5 for 2020 and -16.2 in 2021) less than expected in the forecast, as detailed below.

**1. Interventions in flight structures**

Considering that interventions are planned for coming years there are no deviations

**2. Interventions in the terminal**

For these interventions, the deviation of -6.7 million euros is linked to the intervention 2.1.2 Passenger Terminal Seismic Adaptation and Renovation - First Lot arising from a series of problems that emerged during the works

**3. Other buildings**

There are no interventions for this category.

#### **4. Networks and plants**

The interventions are in line with the planned scheduled.

#### **5. Access systems, roads, parking**

The interventions are substantially in line with what was planned.

#### **6. Security**

For these interventions, the difference, equal to € - 3.1 million, relates to interventions 6.1.1 Adaptation of the departures BHS system for the implementation of Standard 3 hold baggage control machines and 6.1.2 Sea side anti-intrusion system.

The extension of the design and approval of the project, also determined by the need to re-check the sizing of the systems following the impact of the pandemic scenario which significantly decreased passenger traffic, resulted in a one-year postponement compared to the planned schedule.

#### **7. Extraordinary maintenance plan**

The difference, equal to € - 4.1 million relates to the intervention 7.1.3 Replacement no. 7 boarding bridges and is due to the extension of the tender operations for the award of the works. The intervention is however imminent since the contract was signed on September 6, 2021.

#### **8. Other interventions**

The interventions are substantially in line with what was planned.

#### **9. Quality**

The interventions are substantially in line with what was planned.

#### **10. Environmental protection plan**

The difference, equal to € - 0.6 million, is due to the one-year postponement of the intervention 10.2.1 "Production of electricity through the installation of photovoltaic systems on the roofs of integrated car parks or on the façade and on the passenger waiting shelters" as the related project is still being drafted.

#### **11. Cargo**

The interventions are substantially in line with what was planned.

## 12. Supplies

The interventions are substantially in line with what was planned.

## 13. First activities for the recovery

The interventions are substantially in line with what was planned

### b. Variations in operating / management costs leading to the determination of rights and fees

In compliance with the provisions of par. 5.2 point b) of the Model, the following table shows the comparison between the operating / management costs defined for the year 2020 at the time of the Consultation of the Period and relevant for the purposes of determining the airport charges and the values inferred for the same lines of cost from the last certified regulatory accounting (relating only to regulated activities)

**Table 2**  
**Operating costs related to the regulated activities – Year 2020–**

Year 2020				
Cost typology [€]	Costs from model	Certified 2020 data	Delta	
Operating costs (opex) of which	€ 16.495.456,55	€ 12.818.687,25	-€	3.676.769,30
<i>Consumables</i>	€ 195.606,02	€ 560.752,12	€	365.146,10
<i>Maintenance</i>	€ 2.061.309,45	€ 1.937.011,30	-€	124.298,14
<i>Cleaning</i>	€ 1.746.263,22	€ 1.497.189,07	-€	249.074,16
<i>Utilities</i>	€ 2.155.241,84	€ 1.752.257,68	-€	402.984,16
<i>Third party services</i>	€ 1.044.156,20	€ 94.457,67	-€	949.698,53
<i>General expenses</i>	€ 8.941.019,42	€ 6.541.005,99	-€	2.400.013,42
<i>Use of third party assets</i>	€ 351.860,41	€ 436.013,43	€	84.153,02
Staff Price	€ 11.046.914,62	€ 9.352.055,32	-€	1.694.859,30
Concession fees imposed (*)	€ 1.484.822,00	€ 1.673.914,95	€	189.092,95
<b>Total of operative costs</b>	<b>€ 29.027.193,17</b>	<b>€ 23.844.657,53</b>	-€	<b>5.182.535,64</b>
(*) Including: concession and security fees				

**c. Update of the annual tariff parameters k, v, compared to the values defined in advance at the Transition year of the Tariff period**

In compliance with the provisions of par. 5.2 point c) of the Model, the summary table relating to the update of parameter K (parameter remunerating the costs associated with new investments)<sup>1</sup> is shown below.

**Table 3**

**Eligible costs included in parameter K – €**

<b>Table 3</b>						
Parameter K eligible costs	FORECAST [€]		MONITORING [€]		Delta [€]	
	2020	2021	2020	2021	2020	2021
Total of 2020 discontinuity (K 2020)	2.062.502,0	1.947.313,0	2.198.681,0	2.093.918,0	136.179,0	146.605,0
Total of 2021 discontinuity (K 2021)		5.145.552,0		3.792.369,0		-1.353.183,0
Total of 2022 discontinuity (K 2022)						
Total of 2023 discontinuity (K 2023)						
<b>Total of discontinuity from K</b>	<b>2.062.502,0</b>	<b>7.092.865,0</b>	<b>2.198.681,0</b>	<b>5.886.287,0</b>	<b>136.179,0</b>	<b>-1.206.578,0</b>

The above table shows a trend in cost discontinuities relating to new investments (with reference only to the regulated portion) in line with what illustrated in the previous paragraph a.

The following table provides a summary of the incremental charges (relating only to the regulated portion) for the year 2020 related to the entry into force of new legislative and / or regulatory provisions, relevant for parameter V updating.

**Table 4**

**Eligible costs included in parameter V – €**

<b>2020</b>						
Eligible costs in parameter V	ESTIMATED BUDGET from Model		MONITORING		Delta	
	Year 2020		Year 2020			
Correction from 2019 Monitoring	-€	214.268,32	-€	214.268,32	€	-
CCNL Adjustment	€	753.407,24	€	753.407,24	€	-
Recovery of CCNL adjustment years 2017-2019	€	252.000,00	€	252.000,00	€	-
Leasing for BHS system adjustment	€	375.000,00	€	-	-€	375.000,00
<b>Total of discontinuity from V</b>	<b>€</b>	<b>1.166.138,92</b>	<b>€</b>	<b>791.138,92</b>	<b>-€</b>	<b>375.000,00</b>

<sup>1</sup> It is recalled that, under the Model, investments are remunerated in tariff through the parameter K from the year following the one of its actual realization.

With reference to the fourth item in table 4, the only item that varies from what is reported in the forecast phase, the only item that varies with respect to what is reported in the forecasting phase is consequential to what is reported in point a of this document and for it there is a postponement of one year.

**d. Level of indicators recorded in the previous year compared to the target Values included in the "Quality and environment plan" for the same year**

In compliance with the provisions of par. 5.2 point d) of the Model, the comparison table between the level of the quality and environment indicators recorded in the year 2020 and the target values included in the Quality and Environment Plan for the same year is shown below.

**Table 5**  
**Quality and Environment Plan - Year 2020**

Year 2020					
Quality indicator		Unit of measurement		Anno 2020	
				Target	Result
PRIOR 1	Waiting time at the security check	Waiting time in 90% of cases (minutes)	7.5%	7'15	7'28"
PRIOR 2	Delivery time of the last baggage from the block-on from the aircraft	Time in minutes calculated from the block on of the aircraft for the delivery of the last bag	10,0%	26'05	21'15"
PRIOR 3	Perception of the level of cleanliness and functionality of the toilets in the terminal	% satisfied pax	5,0%	92,00%	89%
PRIOR 6	Flight delays attributed to the Airport Operator	No. of delays / total departing passenger flights	7.5%	0,25%	0,83%
PRM 1	For PRM departing with pre-notification: Waiting time to receive assistance from one of the designated points of the airport, in case of pre-notification	Elapsed time indicated in minutes	12.5%	7'15	3'37"
PRM 13	Perception of the professionalism of the staff dedicated to the provision of special assistance to PRMs	% satisfied pax	7.5%	97,20%	00:00
Cds 5	Delivery time of the first baggage from the block-on from the aircraft	Time in minutes calculated from the block on of the aircraft for the delivery of the first bag	10,0%	18'35	17'22"
Cds 7	Waiting time on board for the first passenger to disembark	waiting time from block on in 90% of cases (minutes)	7.5%	3'20	3'52"
Cds 23	Perception of the effectiveness of operational information points	% satisfied pax	5,0%	89,00%	99,07%
Cds 28	Waiting in the queue at the check-in	waiting time in 90% of cases (minutes)	7.5%	10'40	6'53"
TEC 1.7	Available Toilettes	TPHP / toilet number	15,0%	15,70	54:14
TEC 1.8	Availability of stations for charging mobile phones / laptops in the common areas	TPHP / numbers of stations for charging mobile phones / laptops in the common areas	5,0%	120	26:24

Year 2020					
Environmental protection indicator		Indicator measurement		Year 2020	
				Target	Result
1B	Production of electricity by installing photovoltaic systems on the roofs of integrated car parks or on the façade and on the passenger waiting shelters	MWh produced / total MWh of consumption	40,0%	95,2%	0,00%
1C	Replacement of the existing vehicle fleet with vehicles powered by fuels with a lower environmental impact or with reduced emissions (natural gas, biodiesel, electric traction, hydrogen, hybrids, etc.)	% vehicles replaced	15,0%	100,00%	0,00%
2D	Significant decrease in total annual water consumption	Reduction of the cubic meters of water consumed compared to the number of passengers / total cubic meters of water consumed compared to the number of passengers	45,0%	100,00%	0,00%

However, it should be noted that, with a note from ENAC-PROT-05/08 / 2020-0074400-P, the Director of Economic Studies and Tariffs Development announced the suspension of the effects of monitoring for the

year 2021 as regards the Protection Plan Environmental and the Quality Plan, considering the results achieved in this period not representative of the actual performance of the managing operator and reserving the right to carry out subsequent assessments based on the evidence that will arise from the measurements of the indicators of the Plan itself, which must in any case continue in order to allow ENAC the acquisition of the data necessary to carry out studies and analyzes based on elements of concreteness and reasonableness.

### e. Preliminary balance of WLU and Service Unit

In compliance with the provisions of par. 5.2 point e) of the Model, the following table shows the 2020 Final balance and the preliminary balance of traffic volumes for the year 2021.

**Table 6**

Unità di traffico	CONSUNTIVO 2020	Consuntivo Gennaio-Agosto 2021	PRECONSUNTIVO Anno 2021 GESAP	PREVISIONALE Anno 2021 da PQI
<b>PAX TOTALI</b>	<b>2.689.633</b>	<b>2.433.432</b>	<b>4.368.188</b>	<b>4.368.188</b>
<i>di cui IATA</i>	28,34%	24,61%	24,00%	24,00%
<i>di cui low cost</i>	71,00%	74,39%	73,90%	73,90%
<i>di cui charter</i>	0,60%	0,92%	2,00%	2,00%
<i>di cui AG e altri minori</i>	0,06%	0,08%	0,10%	0,10%
<b>Pax in transito</b>	<b>10.508</b>	<b>9.126</b>	<b>12.360</b>	<b>12.360</b>
<b>Pax in partenza</b>	<b>1.341.543</b>	<b>1.192.670</b>	<b>2.192.102</b>	<b>2.192.102</b>
<i>di cui Av. Comm. Intra UE Adulti</i>	1.262.329	1.095.630	2.047.950	<b>2.047.950</b>
<i>di cui Av. Comm. Intra UE Children</i>	58.320	60.557	101.316	<b>101.316</b>
<i>di cui AG Intra UE Adulti</i>	703	374	551	<b>551</b>
<i>di cui AG Intra UE Children</i>	6	20	28	<b>28</b>
<i>di cui Av. Comm. Extra UE Adulti</i>	18.712	33.849	39.492	<b>39.492</b>
<i>di cui Av. Comm. Extra UE Children</i>	1.376	1.917	2.370	<b>2.370</b>
<i>di cui AG Extra UE Adulti</i>	97	303	369	<b>369</b>
<i>di cui AG Extra UE Children</i>	0	20	25	<b>25</b>
<b>MOVIMENTI TOTALI</b>	<b>26.968</b>	<b>22.337</b>	<b>33.594</b>	<b>33.594</b>
<i>di cui Av. Comm. Intra UE</i>	25.337	20.509	31.553	<b>31.553</b>
<i>di cui AG Intra UE</i>	1.018	924	1.036	<b>1.036</b>
<i>di cui Av. Comm. Extra UE</i>	507	767	837	<b>837</b>
<i>di cui AG Extra UE</i>	106	137	167	<b>167</b>
<b>TONNELLAGGIO TOTALE</b>	<b>1.698.279</b>	<b>1.396.829</b>	<b>2.029.879</b>	<b>2.029.879</b>
<b>Tons&lt;25</b>	<b>661.573</b>	<b>546.554</b>	<b>785.017</b>	<b>785.017</b>
<i>di cui Av. Comm. Intra UE</i>	644.339	522.374	756.808	<b>756.808</b>
<i>di cui AG Intra UE</i>	3.377	3.921	6.008	<b>6.008</b>
<i>di cui Av. Comm. Extra UE</i>	13.520	18.823	20.217	<b>20.217</b>
<i>di cui AG Extra UE</i>	337	1.436	1.984	<b>1.984</b>
<b>Tons&gt;25</b>	<b>1.036.706</b>	<b>850.275</b>	<b>1.244.862</b>	<b>1.244.862</b>
<i>di cui Av. Comm. Intra UE</i>	1.018.557	819.876	1.211.081	<b>1.211.081</b>
<i>di cui AG Intra UE</i>	831	1.212	2.523	<b>2.523</b>
<i>di cui Av. Comm. Extra UE</i>	17.115	27.394	30.273	<b>30.273</b>
<i>di cui AG Extra UE</i>	203	1.793	984	<b>984</b>
<b>MERCE (quintali)</b>	<b>5.768</b>	<b>2.369</b>	<b>4.461</b>	<b>4.461</b>
<b>POSTA (quintali)</b>	<b>19.576</b>	<b>17.178</b>	<b>25.152</b>	<b>8.502</b>
<b>UNITÀ DI TRAFFICO (WLU)</b>	<b>2.714.977</b>	<b>2.452.979</b>	<b>4.397.801</b>	<b>4.381.151</b>



#### **f. Level of charges calculated for the subsequent annuity**

As regards the updating of the level of airport charges following the 2021 Annual Monitoring, the following shall be pointed out

- ✓ GESAP, substantially acknowledging the requests of users and with the aim of encouraging the resumption of traffic and in the spirit of collaboration dictated by principles of transparency and non-discrimination, had proposed to users, during the Hearing of 18 November 2020, that unanimously approved:
  - not to recover the positive balance in favor of the company in accordance with the provisions of art. 3 / c of resolution no. 80 of ART
  - maintenance of the tariff level applied in extension until 31/12/2020 by art. 3 / a of Resolution 80 and, therefore, to apply the new tariff dynamics from 01/04/2021
  - to apply a reduced tariff level compared to the price cap defined in the tariff dynamics by the Model for the year 2021, considering the maintenance of the tariff level applied for the year 2019 in acceptance of the observations and solicitations expressed during the hearing by the airlines intervened
  - in order to avoid tariff changes in subsequent years, while aware of the possible recovery as reported in the traffic estimates drawn up, apply an important reduction in the landing and take-off fees, passenger boarding fees and security fees for the years 2022 and 2023, defining and presenting a lower tariff level in compliance with the principles of transparency and non-discrimination
  - or a reduction in the valuation of the parking, with the application of a specific rate of € 0.07 € tons / hour starting from the 5th day of continuous parking of the aircraft

As of October 2021, according to the provisions of the ART Model, we proceed with the re-calculation and re-determination of the level of airport charges for the year 2022 following the monitoring calculated on the final 2020 and pre-final 2021 data. what impact on the third year of the reference tariff period. Specifically, there is no tariff recovery in favor of users, as the results carried out show a tariff dynamics for the year in question higher than that approved in the Hearing of November 18, 2020 and referred to above. There is therefore no tariff re-alignment following the re-calculation for the revaluation of parameters "K" and "v" monitored with the final 2020 and forecast 2021 (final balance as at 31/08/2021 and forecast 01/09/2021 -31/12/21).

The following page shows the details of the 2022 Tariff Dynamics ex ante and post from Monitoring 2021

Basket Tariffario e Sotto articolazioni	2022 da Audizione 18 Novembre 2020	2022 da Monitoraggio 2021	Conguaglio
<b>APPRODO E PARTENZA</b>			
<i>fino a 25 t Winter</i>	2,19	2,67	0,00
<i>oltre le 25 t Winter</i>	3,01	3,67	0,00
<i>fino a 25 t Summer</i>	2,71	3,31	0,00
<i>oltre le 25 t Summer</i>	3,73	4,55	0,00
<b>SOSTA</b>	0,50	0,50	0,00
<b>IMBARCO PAX ADULT</b>			
<i>Intra UE</i>	10,80	12,41	0,00
<i>Extra UE</i>	14,38	16,51	0,00
<b>IMBARCO PAX CHILDREN</b>			
<i>Intra UE</i>	5,40	6,20	0,00
<i>Extra UE</i>	7,19	8,26	0,00
<b>MERCI</b>	0,50	0,50	0,00
<b>SICUREZZA PAX</b>	1,93	2,57	0,00
<b>SICUREZZA BAGAGLIO DA STIVA</b>	1,02	1,11	0,00
<b>SICUREZZA IMBARCO E SBARCO MERCI</b>	0,46	0,51	0,00
<b>PONTILI</b>			
<i>primi 45'</i>	80,81	80,81	0,00
<i>successivi 15'</i>	25,25	25,25	0,00
<i>successivi 30'</i>	50,49	50,49	0,00
<i>successivi 45'</i>	75,75	75,75	0,00
<i>successivi 60'</i>	101,00	101,00	0,00
<i>successivi 75'</i>	138,88	138,88	0,00
<i>successivi 90'</i>	176,74	176,74	0,00
<b>STOCK MERCI</b>	1,12	1,16	0,00
<b>FUELING</b>	34,61	34,61	0,00
<b>BANCHI CHECK-IN</b>			
<i>Canone annuo per banco</i>	16.992	19.558	0,00
<i>Canone annuo per banco sala vip</i>	25.040	28.822	0,00
<i>Corrispettivo per ore extra</i>	17,36	19,99	0,00
<b>LOCALI E SPAZI OPERATIVI</b>			
<i>Uffici</i>	448,06	448,02	0,00
<i>Locali operativi</i>	358,06	358,02	0,00
<i>Aree di servizio</i>	268,08	268,06	0,00
<i>Aree esterne</i>	32,21	32,20	0,00

**g. Level of PRM charge calculated for the subsequent year (2022) PRM**

In compliance with the provisions of EC regulation 1107/2006, and according to the ENAC 2018-001 Guidelines of 09/08/2018, the PRM charge for the year 2022 was determined. The following table shows the " allocation of costs and revenues pertaining to the PRM service which can be found in the latest certified regulatory accounting as prescribed in chapter 4.1 and chapter 5 of the guidelines

2020 Profit and Loss Sheet from Regulatory Activity	PRM Service	Year 2020
<b>2020 Applied Tariff</b> ENAC ref- 0108296-P OF 04/11/2020		<b>0,90 €</b>
<b>A) Final value of production:</b>		€ 925.853
1) income from sales and performances		€ 918.607
4) increase of fixed assets for internal works <sup>(5)</sup>		€ 30
5b) Different revenues and incomes		€ 7.216
<b>B) Production costs eligible for regulatory purposes:</b>		€ 1.703.004
6) for raw, ancillary, consumable and goods materials		€ 244
7) for services		€ 1.328.200
8) for the use of third party assets (excluding concession fee)		€ 4.872
8.1) concession fee		€ 116.320
8) for use of third party assets (including concession fee)		€ 121.192
9) for the staff		€ 197.394
10) depreciation (6):		€ 41.200
a) intangible amortization		€ 6.048
b) depreciation of materials		€ 35.152
11) changes in inventories of raw, ancillary and consumable materials and goods		-€ 281
14) different managing charges		€ 15.055
<b>C) Additional costs eligible for regulatory aims:</b>		€ -
1) IRAP <sup>(7)</sup>		€ -
<b>D) Total regulatory costs <sup>(10)</sup></b>		€ 1.703.004
<b>NIC</b>		€ 395.507
<b>WAAC</b>	9,39%	
<b>Return on invested capital</b>		€ 37.138
<b>E) GROSS MARGIN before capital costs</b>		-€ 777.151
<b>Gross margin net of capital costs</b>		-€ 814.289
<b>Inflation Year 2020</b>		0,8%
<b>Inflation Year 2021</b>		0,5%
<b>Total Revalued Margin</b>		-€ 824.908
<b>Estimated WLU from CDP for 2022</b>		<b>2.893.574</b>

In compliance with the provisions of par. 4.1 of the ENAC 2018-001 guidelines, the value of the PRM right for the year 2022 was calculated by analysing the operating and capital costs, valued in terms of depreciation and remuneration of the invested capital for the reference year in compliance with the full cost recovery principle, increased by the planned inflation rate.

This value was divided by the service units scheduled for the year 2022 equal to 2,893,574, determining a rate per service unit (€ 0.61 / pax). To this we proceeded to consider the recovery of the negative margin recorded for the year 2020 (-824.908 euros equal to 0.29 € / pax for the year 2022) and the recovery referred to in the hearing of 29 October 2020 (599.413 euro equal to € 0.21 / pax for the year 2022) in which the Company and Users approved the recovery plan of euro 1,798,239 in three years of constant amount with effect from the recovery from the year 2022.

	2022 Tariff
2020 Total Regulatory Costs	€ 1.740.142
2020 Scheduled Inflation Rate	0,8%
2021 Scheduled Inflation Rate	0,5%
2020 Total Revalued Regulatory Costs	€ 1.762.834
Useful cost for defining 2022 Tariff	€ 1.762.834
Estimated WLU from CDP for 2022	2.893.574
2022 Tariff	€ 0,61
Recovery for opex adjustment of previous year	€ 0,29
Cost to be recovered from Hearing on 29/10/2020	€ 599.413
UNITARY recovery from Hearing of 29/10/1972	€ 0,21
<b>2022 Final Tariff</b>	<b>€ 1,10</b>

#### **h. Possible update of the investment schedule for the remaining years of the tariff period**

In compliance with the provisions of par. 5.2.2 point g) of the Model, the Attachment contains the Four-Year Plan and its updated time schedule (Form A and Form B).

#### **i. Date of call for users to the Hearing**

The call date of the public hearing is set for October 28, 2021 at 10:00 in the GESAP conference room.