ANNUAL INFORMATION DOCUMENT
2026

Introduction

In January 2025, GES.A.P. S.p.A. (hereinafter, "GESAP"), as the company managing Palermo "Falcone e Borsellino" International Airport, launched the User Consultation Procedure on the proposed revision of airport charges for the 2025–2027 tariff period, in accordance with the Airport Charges Regulation Model approved by the Transport Regulation Authority (hereinafter, ART) by Resolution 38/2023.

The final proposal to revise the charges, sent to the Authority on April 7, 2025, was assessed by the competent ART Departments. Following this assessment, through subsequent communications, the Authority requested clarifications and additional documents, issuing Resolution 86/2025. In response to the Resolution, the Company adjusted the tariff model as corrected and transmitted it to the Authority and airport users, with the corresponding publication on the GESAP website, on August 13, 2025.

Following the incorporation of the corrective measures, the Authority issued the final compliance resolution with the regulatory models through Resolution No. 33 of March 19, 2026.
In accordance with Article 8.2.1 of Model A, on 24 September 2026 the Company has published this Annual Information Document on its official website and, at the same time, sent it to ART. The document provides updates on the elements that contribute to determining airport charges, with reference to 2027 year, and contains the information listed below:

a) any update to the timetable ("cronoprogramma") of investments recognized in the charges and technically validated by ENAC, for the remaining years of the tariff period starting from the current year;
b) any urgent and non-deferrable works which, though not yet recognized in the charges but technically approved by ENAC, must be carried out in the remaining years of the tariff period starting from the current year;
c) the progress status of the investments envisaged in the Investment Plan (with a separate breakdown of investments placed into service and works in progress, all distinguished among amounts relating to airport activities, ancillary activities, incentive-related activities, and non-pertinent activities) and the related timetable, detailing:
    i) what has been finalized and technically validated by ENAC in each year starting from the Bridge Year up to the year preceding the current one;
    ii) what has been preliminarily accounted for by the operator for the current year, based on at least six months of actual data;
    iii) any update—based on what is indicated under letters a) and b)—to the ex-ante provisions for the remaining years of the regulatory period starting from the current year;
d) update of the annual incremental level of operating costs, with reference to (i) assets placed into service by the year prior to the current one, and (ii) the entry into force in that same year of ex-ante envisaged legislative and/or regulatory changes, or of additional, unforeseen changes not envisaged ex-ante;

e) update or confirmation of the annual tariff components k and v, relative to the values forecast for the tariff period;
f) the level of quality and environmental protection indicators finalized in the year prior to the current one and verified by ENAC, compared to the target values included in the Quality and Environmental Protection Plan approved by ENAC for that same year;
g) the preliminary outturn ("preconsuntivo") of WLUs and service units, consistent with the parameters adopted for determining the unit level of charges;
h) the final outturn ("consuntivo") of WLUs and service units for the previous year, consistent with the parameters adopted for determining the unit level of charges;
i) the variance between the value preliminarily estimated by the operator in the previous Annual Information Document and the final value, with reference to the year prior to the current one, regarding:

    i) the progress status of the investments recognized in the charges (as technically validated by ENAC);
    ii) operating costs attributable to Assets placed into service;
    iii) operating costs attributable to the entry into force of legislative and/or regulatory changes envisaged ex-ante, or of additional, unforeseen changes not envisaged ex-ante;

j) updated values of operating costs referred to in paragraph 10.1.2, point 3, as a result of the inflation update;
k) the level of charges calculated for the following year (2027);
l) an explanation of the treatment of the commercial margin (CM) referred to in paragraph 10.8;
m) the date for convening users for the Hearing.

The Company will send ENAC the documentation necessary to monitor the status of compliance with the Four-year Investment Plan and the Quality and Environmental Protection Plan, with an impact on parameters K, V and ε.

At the conclusion of the Public Hearing scheduled for October 29, 2026 at 3:00 PM, GESAP will publish on its website the level of the charges which, unless otherwise indicated by the Authority, will enter into force according to the timeline set out in the current Model, and will send ART the minutes of the hearing together with the results of ENAC's validation of parameters K, V and ε, highlighting any adjustments to the tariff levels presented at the opening of the Hearing.

a) Any update to the timetable ("cronoprogramma") of investments recognized in the charges and technically validated by ENAC, for the remaining years of the tariff period starting from the current year

With regard to paragraph 8.2.1 point 2 a) of the ART Model, concerning the timetable of investments recognized in the charges, currently undergoing ENAC's technical validation, it should be noted that during the 2024–2027 four-year period there is a slight deviation between the actual amounts and those planned.

With reference to the Four-Year Investment Plan approved by ENAC in May 2024, which envisaged a total investment of €68.384 million, it should be noted that this amount was revised as part of the usual annual monitoring activities, resulting in a difference mainly attributable to updates made in progress, linked to the rescheduling of certain investment priorities. Following this revision, the original value of €68.384 million was re-determined at approximately €77.9 million overall. Finally, from this amount, the value of investments at zero cost for Users, amounting to approximately €6.6 million, was deducted.

Table 1 – Comparison of Four-Year Investment Plan (2024–2027)

Description	Four-year Investment Plan approved by ENAC 2024-2027 [€]	Four-year Investment Plan updated by monitoring [€]	Four-year Investment Plan updated by 2026 Monitoring – Net of investments at zero cost for Users [€]
TOTAL INVESTMENTS	**68.384.285**	**77.904.843**	**71.290.563**

The following table shows the updated timetable of investments recognized in the charges, which doesn't included €6.614 million of investments at zero cost for Users, related to investment 2.1.3 "Passenger Terminal – Seismic upgrade and renovation, 2nd Lot".

Table 2 – Updated timetable of investments recognized in the charges (2024–2027)

COD.PQ	Intervention description	Actual 2024 [€]	Actual 2025 [€]	Forecast 2026-2027 [€]		2024-2027 [€]
				Forecast 2026 [€]	Forecast 2027 [€]	
1.2.1	Air side infrastructure upgrade (400 Hz)	4.160	50.960	263.208	6.615.397	6.933.725
2.1.1	New arrivals hall and related areas	-	4.240	-	-	4.240
2.1.2	Passenger Terminal - Seismic upgrade and renovation, 1st Lot	9.815.837	1.657.419	788.718	-	12.261.974
2.1.3	Passenger Terminal - Seismic upgrade and renovation, 2nd Lot	36.167	50.154	-	4.002.174	4.088.495
2.1.5	Gates C and D	43.118	18.627	2.533.513	1.730.172	4.325.431
2.1.6	New airside restaurant, TP side	14.571	24.272	581.639	-	620.482
2.1.7	New Building A	-	-	-	1.558.751	1.558.751
2.2.1	General Aviation Terminal/PUA	400.886	-	50.000	150.000	600.886
4.2.1	Network infrastructure revamping	-	-	-	-	-
5.2.1	Coach park	-	-	-	-	-
5.2.2	Seaside extension of P2 car park	21.745	221.793	1.154.382	-	1.397.919
5.2.4	Multi-storey car park, Trapani side	-	-	-	-	-
5.3.1	Seafront park and visitor route	-	-	111.835	388.165	500.000
6.1.1	BHS system upgrade for hold baggage screening machine implementation	8.439.779	23.620	-	-	8.463.399
6.1.2	Sea-side anti-intrusion system	-	-	-	-	-
6.1.3	Mountain-side anti-intrusion system	1.720.051	-	-	-	1.720.051
7.1.1	APMS	-	4.489	-	3.995.511	4.000.000
7.1.2	Extraordinary Maintenance Plan	1.300.319	2.261.633	2.012.429	6.019.522	11.593.905
7.1.3	Replacement of 7 boarding bridges	1.542.313	1.011	-	-	1.543.324
8.1.1	Demolition of Technical Plant, Incinerator and Water Treatment Plant	365.789	4.127	303.824	1.176.047	1.849.787
8.1.2	Demolition of Buildings 16 and 17 and rent-a-car parking extension	-	-	-	-	-

COD.PQ	Intervention description	Actual 2024 [€]	Actual 2025 [€]	Forecast 2026-2027 [€]		2024-2027 [€]
				Forecast 2026 [€]	Forecast 2027 [€]	
8.3.1	PSA update	-	-	40.000	200.000	240.000
9.1.1	Quality Plan	-	-	-	-	-
10.2.1	Alternative energy production - Photovoltaic plants	-	-	41.723	97.354	139.077
10.3.1	Water treatment - Rainwater collection and reuse	954.365	11.984	-	-	966.349
10.4.1	Emission reduction - Existing vehicle fleet replacement	-	-	-	-	-
10.5.1	Water treatment - Reduction of annual water consumption	68.737	293.892	19.371	618.000	1.000.000
11.1.1	New cargo area	689.616	169.055	663.845	413.963	1.936.479
12.1.1	Supplies	846.465	1.999.824	1.000.000	500.000	4.346.290
12.2.2	Information systems, basic infrastructure and peripherals	161.017	204.714	392.055	442.214	1.200.000
TOTAL INVESTMENTS		**26.424.934**	**7.001.815**	**9.956.543**	**27.907.271**	**71.290.563**

b) any urgent and non-deferrable works which, though not yet recognized in the charges but technically approved by ENAC, must be carried out in the remaining years of the tariff period starting from the current year

The Operator reports that no interventions referred to in paragraph 8.2.1 point 2 b) of Model A have been planned.

c) the progress status of the investments envisaged in the Investment Plan (with a separate breakdown of investments placed into service and works in progress, all distinguished among amounts relating to airport activities, ancillary activities, incentive-related activities, and non-pertinent activities) and the related timetable

In compliance with the provisions of paragraph 8.2.1 point 2 c) of Model A, the following summary tables are presented, showing the progress status of the investments included in the Four-Year Investment Plan for the 2025 financial year (with separate evidence of investments already placed into service and works in progress, all distinguished among amounts relating to airport activities, ancillary activities, incentive-related activities, and non-pertinent activities) and the related timetable, with details of:

i. the amounts finalized and technically validated by ENAC in the year prior to the current one (Table 3);
ii. the amounts preliminarily accounted for by the operator for the current year, based on at least six months of actual data (Table 4);
iii. any update—based on what is indicated under letters a) and b)—to the ex-ante provisions for the remaining years of the regulatory period starting from the current year (Table 5).

Table 3 – Update of Investments (Actual 2025)

Type of Intervention	Actual 2025			
	REG	NO REG	INC	NP
1 FLIGHT INFRASTRUCTURE WORKS	51	0	0	0
2 TERMINAL WORKS	1.416	338	0	0
4 NETWORKS AND SYSTEMS	0	0	0	0
5 ACCESS SYSTEMS, ROADS, PARKING	0	222	0	0
6 SECURITY	24	0	0	0
7 EXTRAORDINARY MAINTENANCE PLAN	2.051	148	0	68
8 OTHER WORKS	4	0	0	0
9 QUALITY PLAN	0	0	0	0
10 ENVIRONMENTAL PROTECTION PLAN	277	20	0	9
11 CARGO	85	85	0	0
12 SUPPLIES	1.994	144	0	67
TOTAL	**5.900**	**958**	**0**	**144**

[Values expressed in thousands of €]

Table 4 – Update of Investments (Preliminary 2026)

Type of Intervention	Preliminary 2026			
	REG	NO REG	INC	NP
1 FLIGHT INFRASTRUCTURE WORKS	263	0	0	0
2 TERMINAL WORKS	3.227	727	0	0
4 NETWORKS AND SYSTEMS	0	0	0	0
5 ACCESS SYSTEMS, ROADS, PARKING	101	1.162	0	3
6 SECURITY	0	0	0	0
7 EXTRAORDINARY MAINTENANCE PLAN	1.820	132	0	61
8 OTHER WORKS	311	23	0	10
9 QUALITY PLAN	0	0	0	0
10 ENVIRONMENTAL PROTECTION PLAN	55	4	0	2
11 CARGO	332	332	0	0
12 SUPPLIES	1.259	91	0	42
TOTAL	**7.368**	**2.470**	**0**	**118**

[Values expressed in thousands of €]

Table 5 – Update of Investments (Forecast 2027)

Type of Intervention	Forecast 2027			
	REG	NO REG	INC	NP
1 FLIGHT INFRASTRUCTURE WORKS	6.615	0	0	0
2 TERMINAL WORKS	6.705	736	0	0
4 NETWORKS AND SYSTEMS	0	0	0	0
5 ACCESS SYSTEMS, ROADS, PARKING	351	25	0	12
6 SECURITY	0	0	0	0

Type of Intervention	Forecast 2027			
	REG	NO REG	INC	NP
7 EXTRAORDINARY MAINTENANCE PLAN	9.439	394	0	182
8 OTHER WORKS	1.244	90	0	42
9 QUALITY PLAN	0	0	0	0
10 ENVIRONMENTAL PROTECTION PLAN	647	47	0	22
11 CARGO	207	207	0	0
12 SUPPLIES	852	62	0	28
TOTAL	**26.060**	**1.562**	**0**	**285**

[Values expressed in thousands of €]

d) update of the annual incremental level of operating costs, with reference to (i) the assets commissioned in the year prior to the current one, (ii) the entry into force in the same year of legislative and/or regulatory provisions foreseen ex ante, or of additional provisions not foreseen ex ante

In line with paragraph 8.2.1 point 2 d) of Model A, the new level of operating costs related to assets commissioned and the entry into force of legislative provisions in the year 2025 are reported below.

With reference to parameter K, it should be noted that the costs related to assets commissioned in 2025 are recognized in the tariff for 2026.

Table 6 – Update of Parameter K – Investments Commissioned (2026)

Costs recognised under parameter K	2026
Total discontinuity from K	€ 7.465

[Values expressed in thousands of €]

The following table illustrates the additional costs arising from legislative/regulatory changes relating to 2025, applicable to the regulatory period.

Table 7 – Additional costs from contingencies/regulatory contingencies (2025–2027)

Costs recognised under parameter V	2025	2026	2027
Adjustment from Monitoring Year 2023	-€ 1.483	€ -	€ -
Adjustment from Resolution 86/2025, July–December estimate	€ -	-€ 3.957	€ -
Adjustment from 2026 Monitoring, January–December estimate	€ -	€ -	-€ 1.000
Entry Exit System – Security Personnel costs	€ -	€ 591	€ 591
VV.FF. contribution	€ -	€ 1.500	€ 1.500
AVL	€ -	€ 400	€ 400

Costs recognised under parameter V	2025	2026	2027
Leasing for BHS system upgrades	€ 750	€ 750	€ 750
Total discontinuities from V	**-€ 733**	**-€ 716**	**€ 2.241**

[Values expressed in thousands of €]

e) update or confirmation of the annual tariff components k and v, relative to the values forecast for the tariff period

In compliance with what is prescribed in para. 8.2.1 point 2(e) of Model A, the summary tables below set out the update of parameter k, relating to investments put into operation, and of parameter v, relating to additional costs arising from subsequent legislative and/or regulatory changes.

Table 8 – Update k parameter – Investments commissioned (2025–2027)

Costs recognised under parameter K	FORECAST [€]			MONITORING [€]			Delta [€]		
	2025	2026	2027	2025	2026	2027	2025	2026	2027
Total discontinuities from K	€ 7.060	€ 7.692	€ 9.051	€ 7.053	€ 7.465	€ 9.740	-€ 7	-€ 227	€ 689

[Values expressed in thousands of €]

Table 9 – Additional costs arising from legislative/regulatory changes (2025–2027)

Costs recognised under parameter V	FORECAST			MONITORING			DELTA		
	2025	2026	2027	2025	2026	2027	2025	2026	2027
Adjustment from Monitoring Year 2023	-€ 1.483	€ -	€ -	-€ 1.483	€ -	€ -	€ -	€ -	€ -
Adjustment from Resolution 86/2025, July–December estimate	€ -	-€ 1.000	€ -	€ -	-€ 3.957	€ -	€ -	€ 2.957	€ -
Adjustment from 2026 Monitoring, January–December estimate	€ -	€ -	€ -	€ -	€ -	-€ 1.000	€ -	€ -	€ 1.000
Entry Exit System – Personnel costs	€ -	€ 591	€ 591	€ -	€ 591	€ 591	€ -	€ -	€ -
VV.FF. contribution	€ 1.500	€ 1.500	€ 1.500	€ -	€ 1.500	€ 1.500	€ 1.500	€ -	€ -
AVL management	€ 400	€ 400	€ 400	€ -	€ 400	€ 400	€ 400	€ -	€ -
Leasing for BHS system upgrades	€ 750	€ 750	€ 750	€ 750	€ 750	€ 750	€ -	€ -	€ -
Total discontinuities from V	**€ 1.167**	**€ 1.650**	**€ 2.650**	**-€ 733**	**-€ 1.307**	**€ 1.650**	**€ 1.900**	**€ 2.957**	**€ 1.000**

[Values expressed in thousands of €]

f) level of the quality and environmental protection indicators recorded in the year preceding the current one and verified by ENAC, compared with the target values included in the Quality and Environmental Protection Plan approved by ENAC for the same year

In compliance with what is prescribed in par. 8.2.1 point 2 f) of Model A, the comparison tables are set out below between the level of quality and environmental indicators recorded for the year 2025 and the target values included in the Quality Plan and in the Environmental Protection Plan for the same year.

Table 10 – Quality indicators (Year 2025)

No.	Quality indicator	Description / Unit of measure	Trend	Weight (%)	Target 2025	Result 2025
PRIOR 1	Waiting time at the security checkpoint	waiting time in 90% of cases (minutes)	decreasing	7,5%	00:05:50	00:05:57
PRIOR 2	Time to deliver the last bag from aircraft block-on	Time in minutes calculated from the aircraft block on for delivery of the last bag	decreasing	10,0%	00:25:40	00:26:54
PRIOR 6	Flight delays attributable to the Airport Operator	no. of delays/total departing passenger flights	decreasing	5,0%	0,21%	0,28%
PRIOR 12	Perception of the level of cleanliness in the terminal	% satisfied pax	ascending	7,5%	94,00%	99,80%
PRM 1	For departing PRM with pre-notification: Waiting time to receive assistance at one of the airport's designated points, in case of pre-notification	Time in minutes to receive assistance at the designated points	decreasing	12,5%	00:05:35	00:07:24
PRM 13	Perception of the professionalism of the staff dedicated to providing special assistance to PRM	% satisfied pax	ascending	7,5%	97,70%	99,40%
CdS 15	Perception of wi-fi connectivity inside the terminal	% satisfied pax	ascending	12,5%	94,00%	99,70%
CdS 23	Perception of the effectiveness of the operational information points	% satisfied pax	ascending	5,0%	94,00%	100,00%
CdS 26	Overall perception of the effectiveness and accessibility of	% satisfied pax	ascending	5,0%	96,50%	100,00%

No.	Quality indicator	Description / Unit of measure	Trend	Weight (%)	Target 2025	Result 2025
	public information services					
CdS 28	Waiting time in the check-in queue	waiting time in 90% of cases (minutes)	decreasing	7,5%	00:10:20	00:14:56
TEC 1.8	Toilet availability	TPHP / number of toilets	decreasing	10,0%	17,87	18,14
TEC 1.9	Availability of mobile phone/laptop charging stations in common areas	TPHP / number of mobile phone/laptop charging stations	decreasing	10,0%	104,00	46,75
Parameter q = -1,00						

Table 11 – Environmental Protection Indicators (Year 2025)

No.	Environmental Protection Indicator	Description / Unit of measure	Trend	Weight (%)	Target 2025	Result 2025
1.B	Electricity generation through the installation of photovoltaic systems in airside areas	MWh produced from traditional (non-renewable) sources, relative to total MWh consumed	decreasing	40,0%	85,00%	94,59%
1.C	Replacement of the existing vehicle fleet with vehicles with a lower environmental impact or reduced emissions (natural gas, biodiesel, electric, hydrogen, hybrids, etc.)	% of vehicles replaced	decreasing	15,0%	50,00%	63,33%

No.	Environmental Protection Indicator	Description / Unit of measure	Trend	Weight (%)	Target 2025	Result 2025
2.D	Significant reduction in total annual water consumption	m^3 of water consumed/passengers	decreasing	45,0%	100,00%	76,19%

Parameter α = 0,556

In the following table, the values of parameters q and α that contribute to determining parameter ε are reported, calculated in accordance with the procedures set out in Model A. As reported and shared in the minutes of March 24, 2025, in the presence of the malus indicated above, the Company will not redistribute the determined value to users, but will use it for investments in specific, targeted cross-infrastructure projects for the benefit of users. The following table shows the estimated value of this investment for the benefit of users.

Table 12 – Determination of parameter ε based on parameters q and α

Parameter		Value
Parameter q	[a]	**-1,000**
Weight of parameter q	[b]	50,00%
Parameter α	[c]	**0,556**
Weight of parameter α	[d]	50,00%
Parameter ε	**(a*b + c*d) / 100**	**-0,22%**
Specific investment for the benefit of users arising from unapplied malus [k€]	-	127

g) preliminary outturn of WLU and service units, consistently with the parameters assumed for the purpose of determining the unit level of charges

In compliance with the provisions of para. 8.2.1 point 2(g) of Model A, the forecast figure for the current FY 2026 is reported below.

Table 13 – Preliminary Balance of WLU and Service Units (2026)

Traffic Unit	Jan-Aug 2026	Forecast 2026 from Resolution 33/2026
TOTAL PAX	**7.008.873**	**9.366.839**
Transit pax	7.131	20.443
Departing pax	3.461.303	4.683.127
TOTAL MOVEMENTS	**49.063**	**69.213**

Traffic Unit	Jan-Aug 2026	Forecast 2026 from Resolution 33/2026
TOTAL TONNAGE	**3.212.051**	**4.504.850**
Tons<25	1.147.431	1.703.383
Tons>25	2.064.620	2.801.467
CARGO (quintals)	**1.554**	**6.489**
MAIL (quintals)	**5.785**	**17.964**
TRAFFIC UNITS (WLU)	**7.016.212**	**9.391.291**

h) the final outturn ("consuntivo") of WLUs and service units for the previous year, consistent with the parameters adopted for determining the unit level of charges

In compliance with par. 8.2.1 point 2 h) of Model A, the final data for the previous fiscal year 2025 are reported below.

Table 14 – Final Balance of WLU and Service Units (2025)

Traffic Unit	Final Balance 2025
TOTAL PAX	**9.209.510**
Transit Pax	11.643
Departing Pax	4.591.136
TOTAL MOVEMENTS	**64.843**
TOTAL TONNAGE	**4.286.211**
Tons <25	1.562.240
Tons >25	2.723.971
FREIGHT (quintals)	**2.607**
MAIL (quintals)	**12.712**
TRAFFIC UNITS (WLU)	**9.224.829**

i) deviation between the preliminary balance value estimated by the operator in the previous Annual Information Document and the final balance value, with reference to the year prior to the current one

In compliance with par. 8.2.1 point 2 i) of Model A, the following shows the deviation between the preliminary balance value estimated by the operator in the previous Annual Information Document and the final balance value, with reference to the year prior to the current one, regarding:

i. the progress status of investments recognized in the tariff (as technically validated by ENAC);
ii. operating costs related to assets commissioned;

iii. operating costs related to the entry into force of legislative and/or regulatory provisions foreseen ex ante, or of additional provisions not foreseen ex ante.

The following table illustrates the progress status and the deviation related to the investments recognized in the tariff.

Table 15 – Investments recognised in tariffs – Forecast and final balance (2025).

Type of Intervention		FORECAST 2025		MONITORING 2025		Total Delta	Delta of which REG
		Total	Of which REG	Total	Of which REG		
1	FLIGHT INFRASTRUCTURE WORKS	€ 3.464.543	€ 3.464.543	€ 50.960	€ 50.960	€ 3.413.583	€ 3.413.583
2	TERMINAL WORKS	€ 5.666.358	€ 4.623.748	€ 1.754.712	€ 1.416.247	€ 3.911.646	€ 3.207.502
4	NETWORKS AND SYSTEMS	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0
5	ACCESS SYSTEMS, ROADS, PARKING	€ 3.400.000	€ 452.150	€ 221.793	€ 0	€ 3.178.207	€ 452.150
6	SECURITY	€ 0	€ 0	€ 23.620	€ 23.620	-€ 23.620	-€ 23.620
7	EXTRAORDINARY MAINTENANCE PLAN	€ 4.350.000	€ 4.029.405	€ 2.267.133	€ 2.050.695	€ 2.082.867	€ 1.978.710
8	OTHER WORKS	€ 1.250.000	€ 1.130.375	€ 4.127	€ 3.732	€ 1.245.873	€ 1.126.643
9	QUALITY PLAN	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0
10	ENVIRONMENTAL PROTECTION PLAN	€ 1.250.000	€ 1.130.375	€ 305.876	€ 276.604	€ 944.124	€ 853.771
11	CARGO	€ 0	€ 0	€ 169.055	€ 84.528	-€ 169.055	-€ 84.528
12	SUPPLIES	€ 800.000	€ 723.440	€ 2.204.538	€ 1.993.564	-€ 1.404.538	-€ 1.270.124
TOTAL		**€ 20.180.901**	**€ 15.554.036**	**€ 7.001.815**	**€ 5.899.949**	**€ 13.179.086**	**€ 9.654.087**

With regard to the operating costs relating to assets that have entered into service, please refer to points d) and e).

Compared to 2025, in 2026 the following operating costs are reported, relating to the entry into force of legislative and/or regulatory changes to be applied to the 2027 tariff:

- Adjustment relating to the corrections made by Resolution 86/2025, for an amount of € 3.957k;
- Advance payment of the settlement balance relating to the adjustments resulting from the 2026 monitoring, for an amount equal to 1,000 k€ (amount to be defined in the subsequent monitoring).

Costs related to the Entry Exit System, for an amount of € 591 k.

The table below shows the operating costs relating to the entry into force of legislative and/or regulatory changes.

Table 16 – Additional costs arising from regulatory/statutory changes (2025–2027).

Cost allowed in parameter V	2025	2026	2027
Adjustment from Monitoring Year 2023	-€ 1.483	€ -	€ -
Adjustment from Resolution 86/2025, July-December estimate	€ -	-€ 3.957	€ -
Adjustment from 2026 Monitoring, January-December estimate	€ -	€ -	-€ 1.000
Entry Exit System – Personnel costs	€ -	€ 591	€ 591
VV.FF. contribution	€ -	€ 1.500	€ 1.500
AVL Management	€ -	€ 400	€ 400
Leasing for BHS system upgrades	€ 750	€ 750	€ 750
Total discontinuities from V	**-€ 733**	**-€ 716**	**€ 2.241**

[Values expressed in thousands of €]

j) Updated values of the operating costs referred to paragraph 10.1.2, point 3, as a results of the inflation adjustment

In accordance with para. 8.2.1 point 2 j) of Model A, below is a comparison between the forecast value of operating costs (referred to in paragraph 10.1.2 point 3 of the Model) relating to the tariff dynamics shared during the Hearing and the same value resulting from the update of expected inflation for the 2026–2027 period, with the values derived from the programmed inflation rate forecasts contained in the 2026 Public Finance Document.

Table 17 – Update of operating costs considering inflation (2026–2027)

Year	2026	2027
Planned inflation monitoring 2025	1,80%	1,80%
Total Opex monitoring 2025	**40.098**	**40.828**
Planned inflation monitoring 2026	2,40%	2,40%
Total Opex monitoring as of 2026	**40.310**	**41.260**
Delta Opex	212	432

[Values expressed in thousands of €]

k) Level of the tariffs calculated for the following year (2027)

In accordance with paragraph 8.2.1 point 2 k) of Model A, the level of tariffs calculated for the following year (2027) is shown below, compared with the charges set out in Resolution 33/2026.

Table 18 – 2027 tariffs from monitoring compared with tariffs following Resolution 33/2026

Service	Units of measurement	2027 Resolution 33/2026	2027 Update annual monitoring
LANDING AND TAKE-OFF	€/ton		
Up to 25 tons Winter		1,35	1,36
Over 25 tons Winter		2,02	2,04
Up to 25 tons Summer		1,66	1,68
Over 25 tons Summer		2,49	2,52
PARKING	€/ton h	0,25	0,25
PAX BOARDING ADULTS	€/depax		
Intra UE		6,37	6,28
Extra UE		8,49	8,36
PAX BOARDING CHILDREN	€/depax		
Intra UE		3,19	3,14
Extra UE		4,24	4,18
FREIGHT	€/kg	0,15	0,15
SECURITY PAX	€/depax	1,66	1,79
SECURITY CHECK ON HOLD BAGGAGE	€/depax	1,57	1,66
SECURITY LOADING/UNLOADING FREIGHT	€/kg	0,15	0,15
Boarding bridges	€/h		
first 45'		44,44	44,44
next 15'		13,88	13,88
next 30'		27,76	27,76
next 45'		41,66	41,66
next 60'		55,54	55,54
next 75'		76,36	76,36
next 90'		97,18	97,18
Freight stock	€/kg	0,50	0,50

Service	Units of measurement	2027 Resolution 33/2026	2027 Update annual monitoring
FUELING	€ year/sqm	15,88	19,39
CHECK-IN DESKS	€ year/desk		
Annual fee per desk		13.793,59	13.793,59
Fee for extra hour	€/h	15,00	15,00
OPERATING ROOMS AND AREAS	€ year/sqm		
offices		460,00	475,00
operating rooms		370,00	385,00
service areas		280,00	280,00
external areas		32,21	32,21

l) Illustration of the treatment of the Commercial Margin (CM) referred to paragraph 10.8

With reference to the treatment of the Commercial Margin (MC), as the Co.Reg. 2025 has not yet been drafted in its final version, it is specified that this figure is still being developed and, consequently, is not included in this document.

m) Date of Users' Hearing

The users' Hearing is scheduled for 29 October 2026 at 03:00 p.m. at the registered office of GESAP.