

ANNUAL INFORMATION DOCUMENT

ANNUAL CONSULTATION and CONVENING PUBLIC HEARING

Introduction

On 6th August, Aeroporti di Roma SpA (ADR), managing body of Fiumicino and Ciampino airports, notified interested parties at both airports of the beginning of the users' consultation regarding the proposal to update the airport charges for services subject to economic regulation for 2020 (1 March 2020 – 28 February 2021).

ADR has prepared this *Annual Information Document* to provide users and other *stakeholders* with the necessary updates on the factors that contribute to the definition of airport charges for services subject to economic regulation. In addition to this document, during the consultation period users have access – as every year since 2012 – to an extensive wealth of additional information that is made available on the *adr.it* website in the pages dedicated to the proposal of charges update (corporate section; "institutional information"; "Proposal of 2020 charges") both in Italian and in English.

In fact, by 10 August ADR will publish on its website – in addition to this *Annual Information Document* – presentations regarding: the status of the Investment Plan; performance indicators and actions of the quality and environment plans; traffic trends; and proposal for charges update. The material made available to users shall contain, in accordance with the provisions of paragraph 5.2 of Model 1 of the Regulation of Airport Charges¹, the following information:

- a. progress of the investments required by the plan approved by ENAC;
- b. changes in operating/management costs that influence the calculation of charges for regulated services;
- c. update/confirmation of the annual tariff parameters k and v with respect to the values defined in advance for the bridge year of the tariff period;
- d. level of the quality and environmental protection indicators recorded in the previous year compared to the target values included in the "Quality and Environmental Protection Plan" for the same year;
- e. actual and preliminary traffic volume indications (WLU and service units);
- f. level of charges for the regulated services for the following year;
- g. an update, if applicable, of the investment plan for the remaining years of the tariff period;
- h. any urgent measures which, although not included in the plan approved by ENAC, must be carried out in the remaining years of the regulatory period;
- i. ADR's policy to incentivate flight activity;
- j. Convening a public hearing for users and expected conclusion of the consultation

¹ for airports whose annual traffic is over five million passengers: annex A1 to resolution 92/2017 of the Transport Regulatory Authority ("ART")

The results of the indicators concerning the Quality and Environmental Protection Plan for the second year (1 July 2018 – 30 June 2019) of the second five-year tariff period was sent to ENAC on 25 July 2019. On 26 March 2019 the documentation on 2018 investments required for ENAC to monitor the operator's compliance with the contractual obligations was also sent to ENAC for the relevant validations. Lastly, by the end of October ADR will send ENAC similar documentation concerning the current year's investments containing values as of 30 September and forecasts to 31 December. Both values at year-end 2018 and forecast 2019 shall have an impact on tariff formula parameters (k , v and ϵ) that are represented in the proposed charges update for 2020.

At the end of the period specified for consultation, ADR will publish on its website the level of airport charges in question which, unless otherwise notified by ART, will come into force on 1 March 2020.

a. Status of the investments under the plan approved by ENAC

In compliance with the provisions of par. 5.2(a) of Model 1, the following table summarizes the state of the investments envisaged in the plan approved by ENAC.

Table 1
Investments – € mln

FIUMICINO - Self-financed capex(€/000)														
Capex (summary "Scheda A")	ERA						Actual		Re-fcst	Actual/Re-fcst 2017-2019 (d)	Runway 4, FCO North and and associated works (e)	Re-planning 17-19 "Proforma" (f) = (d)+(e)	"Proforma" change (f)-(c)	Total change (d)-(a)
	2017	2018	2019	ERA 2017-2019 (a)	Pista 4, FCO Nord e opere a Sud collegate (b)	CDP 17-19 "Proforma" (c) = (a)+(b)	2017	2018	FRC 2019 (*)					
Planning Activities (FCO North)	5.306	5.580	7.233	18.119	(18.119)	0	1.346	41	74	1.462	(1.462)	0	0	(16.657)
Airside infrastructures (FCO South)	41.366	71.221	28.918	141.505	(46.502)	95.003	33.659	22.988	27.392	84.040	(17.040)	67.000	(28.003)	(57.465)
Airside infrastructures (FCO North)	7.618	36.468	120.225	164.311	(164.311)	0	531	(149)	13	395	(395)	0	0	(163.916)
Terminal (FCO South)	63.586	139.518	126.220	329.325	0	329.325	34.526	48.527	109.843	192.897	0	192.897	(136.428)	(136.428)
Terminal (FCO North)	4.365	11.242	9.552	25.160	(25.160)	0	0	0	0	0	0	0	0	(25.160)
Landside (FCO South)	11.192	18.252	1.141	30.586	(1.884)	28.702	6.249	4.431	1.613	12.293	0	12.293	(16.408)	(18.292)
Landside (FCO North)	240	2.456	2.788	5.483	(5.483)	0	0	0	0	0	0	0	0	(5.483)
Parking facilities (FCO South)	2.304	14.469	16.432	33.205	0	33.205	43	4	0	47	0	47	(33.157)	(33.157)
Others (FCO South)	133.748	83.124	63.855	280.727	0	280.727	103.272	77.445	82.960	263.678	0	263.678	(17.049)	(17.049)
Tot Fiumicino	269.726	382.330	376.364	1.028.419	(261.458)	766.961	179.628	153.287	221.896	554.811	(18.896)	535.915	(231.046)	(473.608)

Ciampino - Self-financed capex(€/000)														
Capex (summary "Scheda A")	ERA						Actual		Re-fcst	Actual/Re-fcst 2017-2019 (d)	Runway 4, FCO North and and associated works (e)	Re-planning 17-19 "Proforma" (f) = (d)+(e)	"Proforma" change (f)-(c)	Total change (d)-(a)
	2017	2018	2019	ERA 2017-2019 (a)	Pista 4, FCO Nord e opere a Sud collegate (b)	CDP 17-19 "Proforma" (c) = (a)+(b)	2017	2018	FRC 2019 (*)					
Airside infrastructures	5.656	6.218	82	11.956	0	11.956	609	7.860	1.899	10.369	0	10.369	(1.588)	(1.588)
Terminal	1.817	1.077	98	2.992	0	2.992	1.203	(28)	(1)	1.175	0	1.175	(1.817)	(1.817)
Others	8.516	3.922	6.482	18.920	0	18.920	10.423	5.702	5.925	22.051	0	22.051	3.130	3.130
Tot Ciampino	15.990	11.217	6.662	33.869	0	33.869	12.236	13.535,10	7.823	33.594	0	33.594	(275)	(275)

SCHEDA A FCO + CIA	285.715	393.547	383.026	1.062.288	(261.458)	800.830	191.864	166.822	229.719	588.405	(18.896)	569.509	(231.320)	(473.883)
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(**) Actuals on Jan-June; Fcst on July-Dec

As can be seen in the table, for the three-year period 2017-2019, the differential from the forecasts during the consultation period (five-year regulatory period) held in 2016 is estimated at around € 473.9 million, due to:

- lower investments for FCO Nord, Runway 4 and associated works, due to authorization issues still being resolved, for a total of € 242.6 million; this difference is given by € 261.5 Mln (total column "(b.)" in the table for Fiumicino airport), to be considered net of € 18.9 Mln (total column "(e.)" in the table for Fiumicino airport) which represent the actual costs on the column items "(b.)";
- lower investments for FCO South (net of works linked to Runway 4 and North expansion) and CIA for a total of € 231.3 million, mainly for:
 - i. lower interventions on Terminal infrastructures for € 136.4 million, mainly relating to:
 - re-planning of the "East Terminal" system, with the concentration of the works in 2020-21 and anticipation of completion of the work (2021 compared to 2022 expected at the start of the regulatory period);
 - suspension of the T5 reconfiguration project
 - ii. lower interventions to expand capacity of the car park system for € 33.2 million
 - iii. lower investments in flight infrastructure for € 28.0 million related to re-planning within the five-year regulatory period.

Furthermore, in the 2017-2019 period, real estate development investments were executed, the costs of which are not allocated to the regulated services, that are not provided for in the "Scheda A" of the investment plan included in Annex 4 to the 2017-2021 Economic Regulation Agreement (ERA). Total amounts to € 15.9 Mln (2017 € 2.0 Mln; 2018 € 4.8 Mln; 2019 € 9.1 Mln).

For detailed analyses on capex differential vs ERA, please refer to the slides on the state of the investment plan published on the adr.it website for consultation on the 2020 charges update.

b. Changes (positive or negative) in operating/management costs affecting the determination of the 2020 charges

In compliance with the provisions of par. 5.2(b) of Model 1, the table below compares the operating/management costs defined for 2019 during the consultation for the period (2016 for the 2017-2021 five-year regulatory period) and relevant to determine airport charges² with the forecast for the end of 2019 on the same cost lines (relating only to regulated activities).

Table 2
Operating costs related to regulated activities – Year 2019 – €/000

Regulated Services Cost items [€ '000]	x, k, v (Fiumicino)			x, k, v (Ciampino)		
	2020 FCST in E.R.A. 2017-21	RE-FORECAST 2020	CHANGE	2020 FCST in E.R.A. 2017-21	RE-FORECAST 2020	CHANGE
Raw materials	3.317	3.317	0	323	323	0
Third-party services	143.928	132.711	(11.217)	8.711	8.703	(8)
<i>of which: maintenance</i>	42.926	38.204	(4.722)	2.200	2.184	(16)
<i>of which: cleaning</i>	29.811	27.051	(2.760)	1.862	1.862	0
<i>of which: utilities</i>	29.268	25.226	(4.042)	1.709	1.716	7
<i>of which: others</i>	23.222	23.529	307	1.180	1.180	0
<i>of which: SGA</i>	18.701	18.701	0	1.760	1.760	0
Staff cost	107.066	106.126	(940)	11.722	11.722	(0)
IRAP (accounting for "Staff cost")	655	655	0	75	75	0
Third-party assets (excludes "Concession fees")	1.817	1.760	(57)	146	146	0
Concession and Security fees	28.791	28.791	0	3.147	3.147	0
Contribution to fire-fighting brigade (*)	7.528	6.910	(618)	1.065	924	(141)
Allowable tax charges	753	753	0	23	23	0
ASDC (*)	0	(1.673)	(1.673)	0	(81)	(81)
Tot allowable operating costs	293.855	279.350	(14.506)	25.212	24.981	(231)

(*) See page 7

c. Update/confirmation of the annual tariff parameters k, v, with respect to the values defined on a provisional basis in the Bridge Year of the Tariff Period

In compliance with the provisions of par. 5.2(c) of ART Model 1, the table below summarizes the update of parameter k (parameter that remunerates the costs associated with new investments)³.

² These costs include the operating costs remunerated through parameter x, parameter k and parameter v
³ In accordance with Model 1, investments are remunerated according to parameter k starting from the year following the year in which the investment actually takes place.

Table 3
Allowable costs included in parameter k – €/000

Fiumicino	E.R.A. FCST (€ '000)					ACTUALS / RE-FCST (€ '000)					CHANGE (€ '000)				
	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021
Return on 2016 assets	37.797	35.691	33.513	31.262	29.082	34.006	31.688	29.292	26.816	24.379	-3.791	-4.003	-4.221	-4.446	-4.703
Depreciation on 2016 assets	27.524	27.937	28.356	27.082	27.266	29.730	30.176	30.628	29.705	29.664	2.205	2.238	2.272	2.623	2.398
Opex allowed to "k" on 2016 assets	783	5.599	5.619	5.646	5.676	1.723	1.749	1.775	1.801	1.828	939	-3.851	-3.844	-3.845	-3.847
Total "k" items on 2016 assets* (in k 2017)	66.105	69.227	67.488	63.990	62.024	65.459	63.612	61.695	58.323	55.872	-646	-5.615	-5.794	-5.667	-6.152
Return on 2017 assets	0	18.972	17.097	15.233	13.305	0	12.081	10.880	9.620	8.182	0	-6.890	-6.218	-5.612	-5.123
Depreciation on 2017 assets	0	25.876	26.232	26.626	24.986	0	17.397	17.847	19.694	17.864	0	-8.479	-8.385	-6.932	-7.122
Opex allowed to "k" on 2017 assets	0	11.529	9.657	9.562	9.547	0	6.194	6.287	6.381	6.477	0	-5.335	-3.370	-3.180	-3.070
Total "k" items on 2017 assets* (in k 2018)	0	56.377	52.987	51.420	47.838	0	35.672	35.014	35.696	32.523	0	-20.704	-17.973	-15.724	-15.315
Return on 2018 assets	0	0	31.608	29.897	28.129	0	0	11.471	10.869	10.213	0	0	-20.137	-19.028	-17.916
Depreciation on 2018 assets	0	0	22.590	22.929	23.273	0	0	7.993	8.508	8.635	0	0	-14.598	-14.422	-14.638
Opex allowed to "k" on 2018 assets	0	0	567	775	895	0	0	-1.325	-1.345	-1.365	0	0	-1.892	-2.120	-2.261
Total "k" items on 2018 assets* (in k 2019)	0	0	54.766	53.601	52.298	0	0	18.139	18.031	17.483	0	0	-36.627	-35.570	-34.815
Return on 2019 assets	0	0	0	35.264	34.023	0	0	0	15.708	14.341	0	0	0	-19.556	-19.682
Depreciation on 2019 assets	0	0	0	16.707	16.957	0	0	0	17.915	18.603	0	0	0	1.208	1.645
Opex allowed to "k" on 2019 assets	0	0	0	2.245	6.076	0	0	0	-825	-837	0	0	0	-3.070	-6.913
Total "k" items on 2019 assets** (in k 2020)	0	0	0	54.216	57.056	0	0	0	32.799	32.106	0	0	0	-21.417	-24.950
"k" Allowed Costs	66.105	125.604	175.241	223.227	219.216	65.459	99.284	114.848	144.848	137.984	-646	-26.319	-60.393	-78.379	-81.232

Ciampino	E.R.A. FCST (€ '000)					ACTUALS / RE-FCST (€ '000)					CHANGE (€ '000)				
	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021
Return on 2016 assets	2.340	2.163	1.980	1.792	1.607	2.220	2.061	1.896	1.727	1.557	-120	-102	-84	-65	-49
Depreciation on 2016 assets	2.449	2.486	2.523	2.446	2.443	2.171	2.204	2.237	2.203	2.160	-278	-282	-286	-243	-283
Opex allowed to "k" on 2016 assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total "k" items on 2016 assets* (in k 2017)	4.789	4.649	4.503	4.238	4.049	4.391	4.264	4.133	3.930	3.717	-398	-385	-370	-308	-332
Return on 2017 assets	-	1.442	1.350	1.255	1.157	-	1.066	945	833	718	0	-376	-405	-422	-439
Depreciation on 2017 assets	-	1.245	1.263	1.282	1.211	-	1.578	1.451	1.464	1.367	0	334	188	182	156
Opex allowed to "k" on 2017 assets	-	15	15	15	15	-	10	10	10	10	0	-5	-5	-5	-5
Total "k" items on 2017 assets* (in k 2018)	0	2.701	2.628	2.552	2.384	0	2.654	2.406	2.308	2.096	0	-47	-222	-245	-288
Return on 2018 assets	0	0	1.016	926	832	0	0	1.231	1.139	1.045	0	0	214	213	213
Depreciation on 2018 assets	0	0	1.262	1.281	1.301	0	0	1.227	1.223	1.242	0	0	-35	-58	-59
Opex allowed to "k" on 2018 assets	0	0	1	1	1	0	0	0	0	0	0	0	0	0	
Total "k" items on 2018 assets* (in k 2019)	0	0	2.279	2.208	2.134	0	0	2.459	2.362	2.287	0	0	179	154	154
Return on 2019 assets	0	0	0	573	515	0	0	0	569	486	0	0	0	-4	-29
Depreciation on 2019 assets	0	0	0	775	787	0	0	0	1.150	1.178	0	0	0	375	392
Opex allowed to "k" on 2019 assets	0	0	0	2	5	0	0	0	-1	-1	0	0	0	-3	-6
Total "k" items on 2019 assets** (in k 2020)	0	0	0	1.350	1.307	0	0	0	1.719	1.663	0	0	0	368	356
"k" Allowed Costs	4.789	7.350	9.411	10.348	9.874	4.391	6.918	8.998	10.318	9.763	-398	-432	-413	-30	-111

(*) Actuals

(**) Actuals on Jan-June; Fcst on July-Dec

The above table shows a trend in the discontinuity of costs relating to new investments (with reference only to the portion of the cost allocated to regulated services) in line with that illustrated in the paragraph a.

The following table provides a summary of the incremental charges (relating only to the regulated portion) for 2019 linked to the entry into force of new legislation and/or regulations or to any changes in the calculation of ADR's contribution to the **"fire prevention fund"** (pursuant to art. 1(1328) of Law 296 of 27 December 2006, as subsequently amended by art. 4(3 bis) of Decree Law 185 of 29 November 2008, converted by Law 185 of 28 January 2009), concerning update of parameter v (expected value for 2020 for the contribution to the fire fund as required in the Economic Regulation Agreement art. 37.1).

Table 4
Allowable costs included in parameter v – €/000

Regulated Services	v (Fiumicino)			v (Ciampino)		
	2000 FCST in E.R.A. 2017-21	RE-FORECAST 2020	CHANGE	2000 FCST in E.R.A. 2017-21	RE-FORECAST 2020	CHANGE
Contribution to fire-fighting brigade	7.528	6.910	(618)	1.065	924	(141)
Cost efficiency programmes	0	0	0	(825)	(825)	0
Previous years' adjustments	0	(11.364)	(11.364)	0	(276)	(276)
ASDC	0	(1.673)	(1.673)	0	(81)	(81)
Totale costi parametro "v"	7.528	(6.127)	(13.655)	240	(259)	(498)

With reference to the above charges, the following should be noted.

Cost efficiency improvement at Ciampino:

this is a reduction in operating costs recorded at Ciampino in 2017. This reduction was included in the tariff dynamics, as explained at the airport users hearing in 2016.

OCDS:

In Resolution 539/2015/R/eel as amended, the Italian Regulatory Authority for Energy, Networks and the Environment (ARERA) defined the rules for connection, metering, transmission, distribution, dispatching and sales for "Other Closed Distribution Systems" ("OCDS"). Applying such resolution, the airport grounds are classified as a private OCDS network.

OCDSs are defined as private electricity networks that distribute electricity within a geographically-limited commercial, industrial or service site and that do not supply residential customers. At the Fiumicino and Ciampino sites, ADR will be the only company that will be able to distribute electricity and will provide to all the existing Consumption Units at the airport the POD equipment and the possibility of purchasing energy from the free market.

To cover the costs identified as pertaining to the electricity distribution network on the sites, ADR has chosen to adopt the tariff for OCDSs defined annually by ARERA on a geographical basis.

Before July 1, 2019, the date scheduled for the start of the service, ADR has quantified in its 2018 regulatory accounts the portion of the regulated costs of the services that are now related to the OCDS (therefore from July 1 "covered" by the fee for the OCDS that ADR will invoice the free market). This share was considered as a negative "v" allowed cost, i.e. to be returned to the Users already in 2020 (value allocated to the individual regulated services of FCO and CIA).

- d. Level of quality and environmental protection indicators recorded in the previous year compared to the target values included in the "Quality and Environmental Protection Plan" for the same year**

In compliance with the provisions of par. 5.2(d) of ART Model 1, the table below compares the level of quality indicators in 2018 with the target values included in the quality plan for the same year (H2 2018 – H1 2019).

Table 5
Quality Plan – Year 2018 (1 Jul 2018 – 30 Jun 2019)

FIUMICINO - QUALITY		Unit of measure	Increasing (i) / Decreasing (d)	weight	Value in	2018 (1 July 2018 - 30 June 2019)			
						Target	Var. %	Actual	Var. %
1	Waiting time at hand baggage check	Waiting time in 90% of records	d	15,0%	04:34	04:18	5,8%	03:20	27,0%
2	Waiting time for first baggage claim	Waiting time in 90% of records	d	5,0%	29:26	26:55	8,6%	17:40	40,0%
3	Waiting time for last baggage claim	Waiting time in 90% of records	d	10,0%	37:47	35:15	6,7%	31:12	17,4%
4	Toilet cleanliness (perceived quality)	% satisfied pax	i	10,0%	85,6%	86,1%	0,6%	92,3%	7,9%
5	Assistance provided to PRM (perceived quality)	% satisfied pax	i	10,0%	98,7%	98,8%	0,1%	100,0%	1,3%
6	Pre-booked PRM service: waiting time to receive assistance from one of the designated points	Waiting time in 90% of records	d	10,0%	10:19	10:10	1,5%	08:37	16,5%
7	Waiting time in queue at the check-in	Waiting time in 90% of records	d	5,0%	10:33	10:20	2,1%	09:47	7,3%
8	Pre-booked PRM service: waiting time on board for disembarking (time after last passenger has disembarked)	Waiting time in 90% of records	d	7,0%	03:19	03:12	3,5%	02:36	21,6%
9	Wi-Fi connectivity within the terminal (perceived quality)	% satisfied pax	i	7,0%	73,8%	78,0%	5,7%	87,8%	19,0%
10	Clear, understandable and effective internal signage	% satisfied pax	i	7,0%	86,9%	87,6%	0,8%	96,4%	10,9%
11	Availability of information points/desks	TPHP/N° info points	d	7,0%	16,48	15,75	4,4%	16,70	-1,3%
12	Seats availability in airside	TPHP/N° airside seats	d	7,0%	2,10	2,06	1,9%	1,81	13,8%

Indicatore sintetico (scostamento ponderato da anno base)

3,4%

15,2%

CIAMPINO - QUALITY		Unit of measure	Increasing (i) / Decreasing (d)	weight	Value in	2018 (1 July 2018 - 30 June 2019)			
						Target	Var. %	Actual	Var. %
1	Waiting time at hand baggage check	Waiting time in 90% of records	d	15,0%	05:36	05:11	7,4%	04:10	25,6%
2	Waiting time for first baggage claim	Waiting time in 90% of records	d	5,0%	20:57	19:50	5,3%	13:58	33,3%
3	Waiting time for last baggage claim	Waiting time in 90% of records	d	10,0%	26:14	25:40	2,2%	25:47	1,7%
4	Toilet cleanliness (perceived quality)	% satisfied pax	i	10,0%	79,5%	80,3%	1,0%	89,4%	12,5%
5	Assistance provided to PRM (perceived quality)	% satisfied pax	i	10,0%	98,3%	98,5%	0,2%	100,0%	1,7%
6	Pre-booked PRM service: waiting time to receive assistance from one of the designated points	Waiting time in 90% of records	d	10,0%	12:47	12:30	2,2%	02:19	81,9%
7	Waiting time in queue at the check-in	Waiting time in 90% of records	d	5,0%	19:35	19:05	2,6%	17:11	12,3%
8	Pre-booked PRM service: waiting time on board for disembarking (time after last passenger has disembarked)	Waiting time in 90% of records	d	7,0%	03:01	02:58	1,7%	02:50	6,1%
9	Comprehensive comfort (perceived quality)	% satisfied pax	i	7,0%	75,8%	76,3%	0,7%	84,6%	11,6%
10	Clear, understandable and effective internal signage	% satisfied pax	i	7,0%	85,7%	88,5%	3,3%	95,4%	11,3%
11	Availability of information points/desks	TPHP/N° info points	d	7,0%	34,10	28,75	15,7%	31,70	7,0%
12	Seats availability in airside	TPHP/N° airside seats	d	7,0%	5,80	5,30	8,6%	2,00	65,5%

Indicatore sintetico (scostamento ponderato da anno base)

4,2%

23,0%

The following table compares the level of environmental protection indicators recorded in the year H2 2018 – H1 2019 with the target values included in the environmental protection plan for the same year.

Table 6
Environmental Protection Plan – Year 2018 (1 Jul 2018 – 30 Jun 2019)

FIUMICINO - ENVIRONMENT	Unit of measure	Increasing (i) / Decreasing (d)	weight	Value in "base year"	2018 (1 July 2018 - 30 June 2019)			
					Target	Var. %	Actual	Var. %
1	Cut in energy consumption at the terminal(s)	d	24%	84.071.268	83.230.555	1,0%	75.238.341	11%
2	Photovoltaic energy production	d	19%	100%	99,5%	0,5%	99,3%	1%
3	Replacement of car-pooling vehicles with low-emission vehicles	d	10%	94%	87%	7,4%	78%	17%
4	Separate collection of non-hazardous waste	i	24%	50%	52%	4,0%	64%	28%
5	Cut in drinking water consumption	d	19%	15,57	2,0%	2,0%	16,0%	16,0%
6	Verification of environment protection clauses in suppliers' contracts	d	5%	100%	85%	15,0%	81%	19%

Comprehensive Indicator (weighted % gap from "base year") 3,1% 14,9%

CIAMPINO - ENVIRONMENT	Unit of measure	Increasing (i) / Decreasing (d)	weight	Value in "base year"	2018 (1 July 2018 - 30 June 2019)			
					Target	Var. %	Actual	Var. %
1	Cut in energy consumption at the terminal(s)	d	29%	10.680.932	10.574.123	1%	11.611.783	-9%
2	Photovoltaic energy production	d	24%	100,0%	99,5%	1%	100,0%	0%
3	Replacement of car-pooling vehicles with low-emission vehicles	d	13%	100,0%	82,0%	18%	68,8%	31%
4	Separate collection of non-hazardous waste	i	29%	34,0%	36,0%	6%	60,0%	76%
5	Verification of environment protection clauses in suppliers' contracts	d	5%	100,0%	85,0%	15%	67,0%	33%

Comprehensive Indicator (weighted % gap from "base year") 5,2% 25,4%

Lastly, the following table shows the values of the parameters q and α and the resulting value of the parameter ϵ , which contributes to the determination of the new tariff levels that will come into force on 1 March 2020.

Table 7
Parameter ϵ

Fiumicino		01 July 2018 - 30 June 2019
q	[a]	1,00
weight of q	[b]	50,0%
α	[c]	1,00
weight of α	[d]	50,0%
regulated revenues as % of total revenues in "base year" (2015)	[e]	75%
ϵ	$[a*b+c*d]/100*[e]$	0,75%

Ciampino		01 July 2018 - 30 June 2019
q	[a]	1,00
weight of q	[b]	50,0%
α	[c]	1,00
weight of α	[d]	50,0%
regulated revenues as % of total revenues in "base year" (2015)	[e]	75%
ϵ	$[a*b+c*d]/100*[e]$	0,75%

At both airports, the objectives ϵ of quality and environmental protection were achieved.

e. Preliminary results of WLU and service units

In compliance with the provisions of par. 5.2(e) of ART Model 1, the following table shows the preliminary traffic volume report for the year 2019 (values from the officially re-forecast by the company).

Table 8
Preliminary traffic volumes – Year 2019

Traffic units: Fiumicino airport	Actual 2018	ERA 2019	2019E ^(*)	VAR. 2019 %
TOTAL PAX	42.995.119	45.353.001	44.142.456	-2,7%
Pax departing	21.420.026	22.548.701	22.059.463	-2,2%
<i>of which EU</i>	9.434.970	10.171.844	9.789.284	-3,8%
<i>of which non-EU</i>	6.297.478	5.629.274	6.630.657	17,8%
TOTAL MOVEMENTS	307.736	340.560	313.773	-7,9%
TOTAL TONNAGE	28.708.553	29.672.612	29.416.718	-0,9%
GOODS AND MAIL (kg x 100)	2.058.791	1.532.398	2.240.021	46,2%
TRAFFIC UNITS (WLU)	44.958.062	46.629.800	46.282.427	-0,7%

Traffic units: Ciampino airport	Actual 2018	ERA 2019	2019E ^(*)	VAR. 2019 %
TOTAL PAX	5.839.737	5.549.027	5.548.511	0,0%
<i>of which General Aviation</i>	24.312	28.466	24.572	-13,7%
Pax departing	2.934.839	2.781.732	2.787.975	0,2%
<i>of which EU Commercial Aviation</i>	2.718.902	2.581.068	2.609.305	1,1%
<i>of which non-EU Commercial Aviation</i>	85.636	61.650	83.332	35,2%
<i>of which General Aviation</i>	12.331	14.265	12.466	-12,6%
TOTAL MOVEMENTS	52.649	51.069	51.232	0,3%
<i>of which General Aviation</i>	11.945	12.975	11.753	-9,4%
TOTAL TONNAGE	2.839.502	2.734.512	2.732.361	-0,1%
<i>of which General Aviation</i>	221.366	229.788	216.713	-5,7%
GOODS AND MAIL (kg x 100)	182.587	170.232	170.706	0,3%
TRAFFIC UNITS (WLU)	6.022.324	5.719.260	5.719.217	0,0%

^(*) official traffic forecasts 2019 by ADR

f. Level of charges calculated for the following year

As regards the update of the level of airport charges for 2020, the following should be noted:

- a. the corrective values set out in ENAC's communication concluding last year's monitoring activities on ADR's capex plan have been implemented: the application of such corrective values determined a reduction of the allowed costs that affect the level of proposed charges for 2020
- b. ADR has taken into account the usual realignments to the level of the charges, normally applied and due to:
 - the state of implementation of the investments made in 2018 and related allowable operating costs (parameter k_{2019})
 - actual costs and those expected to arise for legal compliance or for other cases under art. 37 of the Economic Regulation Agreement (parameters v_{2019} e v_{2020})
 - achievement of the annual objectives set out in the Quality and Environmental Protection Plan (parameter ϵ_{2020})

On the basis of the above, the following table shows, in compliance with the requirements of par. 5.2(f) of ART Model 1, the new level of airport charges subject to economic regulation for the year 2020 (which will come into force on 1 March).

Table 9
New level of airport charges that will come into force on 1 March 2020

Charges breakdown - FIUMICINO				2019	2020 (*)
Passenger charges (1)	Adults	of which Originating within EU	€ for each paying pax	17,10	17,09
		of which Originating outside EU	€ for each paying pax	27,58	27,56
		of which Transfer within EU	€ for each paying pax	5,98	5,98
		of which Transfer outside EU	€ for each paying pax	9,65	9,65
	Children (2)	of which Originating within EU	€ for each paying pax	8,55	8,54
		of which Originating outside EU	€ for each paying pax	13,79	13,78
		of which Transfer within EU	€ for each paying pax	2,99	2,99
		of which Transfer outside EU	€ for each paying pax	4,83	4,82
Cargo Embarkation / Disembarkation duties (3)	To be calculated on gross weight over 500 grams	€ per Kg/fraction	0,0129	0,0128	
	Minimum charge	€	0,140	0,139	
Security pax (1)			€ for each paying pax	3,20	3,19
Hold Baggage Screening Security Tax (1)			€ for each paying pax	2,46	2,43
Aircraft Parking (4)			€ per tonn/hour or fraction	0,15	0,15
Landing & Take-Off (5) (6)	Min. charge (7)	Off Peak	€ per movement	41,19	40,62
		On Peak	€ per movement	55,72	54,95
	Tons 1-25 (8)	Off Peak	€ per tonn	3,55	3,50
		On Peak	€ per tonn	4,81	4,74
	Tons 26-75 (8)	Off Peak	€ per tonn	3,79	3,74
		On Peak	€ per tonn	5,13	5,06
	Tons 76-150 (8)	Off Peak	€ per tonn	2,53	2,49
		On Peak	€ per tonn	3,42	3,38
	Tons 151-250 (8)	Off Peak	€ per tonn	1,93	1,90
		On Peak	€ per tonn	2,61	2,57
	Tons > 250 (8)	Off Peak	€ per tonn	1,20	1,19
		On Peak	€ per tonn	1,63	1,61
	De- Icing (9) (10)	Aircraft up to 80 tons	€ for each hour/fraction	517,94	519,57
		Aircraft over 80 tons	€ for each hour/fraction	779,06	781,52

Charges breakdown - FIUMICINO

			2019	2020 (*)		
Lost & Found (11)	Desk	€ sqm/month	52,75	55,59		
	Office	€ sqm/month	27,39	28,87		
	Warehouse	€ sqm/month	17,10	18,03		
Check-in desks	Annual fee for each desk	Check-in desk 1A	€ per year	29.750,34	32.571,40	
		Check-in desk 1B	€ per year	25.500,29	27.918,35	
		Check-in desk 2A	€ per year	19.125,22	20.938,76	
		Check-in desk 2B	€ per year	14.875,17	16.285,70	
		Desk for Transfer passenger	€ per year	18.296,46	20.031,42	
	Hourly fee for each desks	Check-in desk 1A	05:00-14:00	€ for each hour/fraction	19,12	20,94
			14:01-20:00	€ for each hour/fraction	11,47	12,56
			20:01-04:59	€ for each hour/fraction	7,65	8,38
		Check-in desk 1B	05:00-14:00	€ for each hour/fraction	15,94	17,45
			14:01-20:00	€ for each hour/fraction	9,56	10,47
			20:01-04:59	€ for each hour/fraction	6,38	6,98
		Check-in desk 2A	05:00-14:00	€ for each hour/fraction	8,93	9,78
			14:01-20:00	€ for each hour/fraction	5,52	6,05
			20:01-04:59	€ for each hour/fraction	3,61	3,96
		Check-in desk 2B	05:00-14:00	€ for each hour/fraction	6,80	7,44
			14:01-20:00	€ for each hour/fraction	4,25	4,65
			20:01-04:59	€ for each hour/fraction	2,77	3,03
		Transit / gate desks for flight	From 1 to 3 flights per day	€ per flight	19,12	20,94
			From 4 to 10 flights per day	€ per flight	12,75	13,96
			Over 10 flights per day	€ per flight	10,62	11,63
	Freight Storage Facility (ETV)	ULD tipo A	€ each day	10,88	10,75	
		ULD tipo B	€ each day	8,91	8,80	
		ULD tipo C	€ each day	20,04	19,79	
		ULD tipo A + cella frigo	€ each day	26,96	26,63	
		ULD tipo B + cella frigo	€ each day	24,98	24,68	
		ULD tipo C + cella frigo	€ each day	36,12	35,67	
		ULD tipo A (tipo eviro-container)	€ each day	18,80	18,57	
ULD tipo B (tipo eviro-container)		€ each day	16,82	16,61		
ULD tipo C (tipo eviro-container)		€ each day	27,95	27,61		

Charges breakdown - FIUMICINO

2019

2020 (*)

		2019	2020 (*)		
Loading Bridge (12) (13)	1 Finger - On Peak	For the first 60 minutes (or part thereof)	€ 1st period	86,10	77,11
		1st successive 15' period (or part thereof)	€ Step 1	34,85	31,21
		2nd successive 15' period (or part thereof)	€ Step 2	38,95	34,88
		3rd successive 15' period (or part thereof)	€ Step 3	41,00	36,72
		4th successive 15' period (or part thereof)	€ Step 4	43,05	38,56
		5th successive 15' period (or part thereof)	€ Step 5	45,10	40,39
		6th successive 15' period (or part thereof)	€ Step 6	47,15	42,22
		Each other successive 15' period (or part thereof)	€ each other successive period	49,19	44,06
	1 Finger - Off Peak	For the first 60 minutes (or part thereof)	€ 1st period	57,39	51,40
		1st successive 15' period (or part thereof)	€ Step 1	24,60	22,03
		2nd successive 15' period (or part thereof)	€ Step 2	26,65	23,87
		3rd successive 15' period (or part thereof)	€ Step 3	28,70	25,70
		4th successive 15' period (or part thereof)	€ Step 4	30,75	27,54
		5th successive 15' period (or part thereof)	€ Step 5	32,80	29,38
		6th successive 15' period (or part thereof)	€ Step 6	32,80	29,38
		Each other successive 15' period (or part thereof)	€ each other successive period	34,85	31,21
	2 Fingers - On Peak	For the first 75 minutes (or part thereof)	€ 1st period	142,00	127,17
		1st successive 15' period (or part thereof)	€ Step 1	41,02	36,74
		2nd successive 15' period (or part thereof)	€ Step 2	42,60	38,15
		3rd successive 15' period (or part thereof)	€ Step 3	44,17	39,56
		4th successive 15' period (or part thereof)	€ Step 4	44,17	39,56
		5th successive 15' period (or part thereof)	€ Step 5	56,80	50,87
		6th successive 15' period (or part thereof)	€ Step 6	56,80	50,87
		Each other successive 15' period (or part thereof)	€ each other successive period	59,96	53,70
	2 Fingers - Off Peak	For the first 75 minutes (or part thereof)	€ 1st period	97,82	87,61
		1st successive 15' period (or part thereof)	€ Step 1	28,40	25,43
		2nd successive 15' period (or part thereof)	€ Step 2	29,97	26,85
		3rd successive 15' period (or part thereof)	€ Step 3	31,56	28,26
4th successive 15' period (or part thereof)		€ Step 4	31,56	28,26	
5th successive 15' period (or part thereof)		€ Step 5	37,86	33,91	
6th successive 15' period (or part thereof)		€ Step 6	37,86	33,91	
Each other successive 15' period (or part thereof)		€ each other successive period	44,17	39,56	
Offices/Operations Area (11)	Terminal offices, Piers, Satellites, Office Tower 1	€ sqm/month	47,53	48,84	
	Offshore offices	€ sqm/month	35,97	36,97	
	Technical buildings: offices and warehouses	€ sqm/month	19,67	20,22	
	Technical rooms / warehouses	€ sqm/month	29,68	30,50	
	MU and Operative building: offices and warehouses	€ sqm/month	29,68	30,50	
	Ramp palace: buildings, storage rooms and warehouses	€ sqm/month	29,68	30,50	
	Offices/Warehouses for CNA/Handlers/Freighters c/o Cargo city	€ sqm/month	21,63	22,23	
	Areas intended for removable buildings	€ sqm/month	8,80	9,04	
	Shelters	€ sqm/month	1,97	2,03	
Cargo security facility		€ per execution	21,15	20,97	
PRM (1) (14) (15)		€ per paying pax	0,96	0,99	

Charges breakdown - CIAMPINO		2019	2020 (*)		
Passenger charges (1)	Adults	of which Commercial aviation UE	€ for each paying pax	5,48	5,26
		of which Commercial aviation EXTRA UE	€ for each paying pax	5,65	5,42
	Children (2)	of which General aviation UE	€ for each paying pax	32,79	31,51
		of which General aviation EXTRA UE	€ for each paying pax	33,82	32,49
		of which Commercial aviation UE	€ for each paying pax	2,74	2,63
		of which Commercial aviation EXTRA UE	€ for each paying pax	2,82	2,71
	of which General aviation UE	€ for each paying pax	16,40	15,75	
	of which General aviation EXTRA UE	€ for each paying pax	16,91	16,25	
Cargo Embarkation / Disembarkation duties (3)	To be calculated on gross weight over 500 grams		€ per Kg or fraction	0,0197	0,0195
	Minimum charge		€uro	0,214	0,212
Security pax (1)	of which Commercial aviation		€ per pax pagante	2,51	2,52
	of which General aviation		€ per pax pagante	15,04	15,11
Hold Baggage Screening Security Tax (1)	of which Commercial aviation		€ per pax pagante	1,47	1,46
	of which General aviation		€ per pax pagante	8,80	8,73
Parking (4)	of which Commercial aviation		€ per tonn/ora o frazione	0,06	0,08
	of which General aviation		€ per tonn/ora o frazione	0,20	0,26
Landing & Take-Off (5) (6)	<= 25 Tons	of which Commercial aviation	€ per tonn	4,60	4,48
		of which General aviation	€ per tonn	14,79	14,39
	>25 Tons	of which Commercial aviation	€ per tonn	6,43	6,25
		of which General aviation	€ per tonn	20,66	20,10
De- Icing (7) (8)	Aircraft up to 80 tons		€ for each hour/fraction	5.700,89	5.790,32
	Aircraft over 80 tons		€ for each hour/fraction	8.575,04	8.709,56
Lost & Found (9)	Desk		€ sqm/month	30,19	28,70
	Warehouse		€ sqm/month	7,46	7,09
Check-in desks	Annual fee for each desk		€ per year	33.751,32	33.507,34
	Hourly fee for each desks	05:01-14:00	€ for each hour/fraction	21,10	20,95
		14:01-20:00	€ for each hour/fraction	12,66	12,56
		20:01-05:00	€ for each hour/fraction	8,44	8,38
Transit / gate desks for flight		€ per flight	14,06	13,96	
Offices/Operations Area (9)	Central buildings (PG 820)		€ sqm/month	12,45	11,87
	Offshore offices		€ sqm/month	7,56	7,21
	Rooms and buildings for warehouses		€ sqm/month	5,57	5,31
	Areas intended for removable buildings		€ sqm/month	2,87	2,73
PRM (1) (10) (11)			€ per paying pax	0,17	0,17

g. Possible update of the investment plan for the remaining years of the tariff period

In compliance with the provisions of par. 5.2(g) of ART Model 1, the investment schedule for the remaining years of the tariff period is attached.

Table 10
Capex (€'000)

FIUMICINO - Self-financed capex(€/000)																
Capex (summary "Scheda A")	ERA					ERA 2017-2021 (a)	Pista 4, FCO Nord e opere a Sud collegate (b)	CDP 17-21 "Proforma" (c) = (a)+(b)	Actual		Re-fcst		Re-planning 17-21 (d)	Pista 4, FCO Nord e opere a Sud collegate (e)	Re-planning 17-21 "Proforma" (f) = (d)+(e)	"Proforma" change (f)-(c)
	2017	2018	2019	2020	2021				2017	2018	FRC 2019 (*)	2020-2021				
Planning Activities (FCO North)	5.306	5.580	7.233	516	7.810	26.445	(26.445)	0	1.346	41	74	0	1.462	(1.462)	0	0
Airside infrastructures (FCO South)	41.366	71.221	28.918	65.672	53.908	261.085	(161.379)	99.705	33.659	22.988	27.392	17.932	101.972	(17.040)	84.932	(14.773)
Airside infrastructures (FCO North)	7.618	36.468	120.225	184.358	183.363	532.033	(532.033)	0	531	(149)	13	0	395	(395)	0	0
Terminal (FCO South)	63.586	139.518	126.220	49.497	59.614	438.436	0	438.436	34.526	48.527	109.843	265.575	458.472	0	458.472	20.036
Terminal (FCO North)	4.365	11.242	9.552	9.653	0	34.812	(34.812)	0	0	0	0	0	0	0	0	0
Landside (FCO South)	11.192	18.252	1.141	1.226	1.706	33.517	(3.039)	30.478	6.249	4.431	1.613	18.701	30.994	0	30.994	516
Landside (FCO North)	240	2.456	2.788	5.607	4.525	15.615	(15.615)	0	0	0	0	0	0	0	0	0
Parking facilities (FCO South)	2.304	14.469	16.432	1.382	379	34.965	0	34.965	43	4	0	0	47	0	47	(34.918)
Others (FCO South)	133.748	83.124	63.855	52.510	43.938	377.175	0	377.175	103.272	77.445	82.960	170.422	434.100	0	434.100	56.925
Tot Fiumicino	269.726	382.330	376.364	370.420	355.242	1.754.082	(773.323)	980.759	179.628	153.287	221.896	472.630	1.027.441	(18.896)	1.008.545	27.786

Ciampino - Self-financed capex(€/000)																
Capex (summary "Scheda A")	ERA					ERA 2017-2021 (a)	Pista 4, FCO Nord e opere a Sud collegate (b)	CDP 17-21 "Proforma" (c) = (a)+(b)	Actual		Re-fcst		Re-planning 17-21 (d)	Pista 4, FCO Nord e opere a Sud collegate (e)	Re-planning 17-21 "Proforma" (f) = (d)+(e)	"Proforma" change (f)-(c)
	2017	2018	2019	2020	2021				2017	2018	FRC 2019 (*)	2020-2021				
Airside infrastructures	5.656	6.218	82	1.356	735	14.047	0	14.047	609	7.860	1.899	1.812	12.181	0	12.181	(1.866)
Terminal	1.817	1.077	98	310	0	3.303	0	3.303	1.203	(28)	(1)	0	1.175	0	1.175	(2.128)
Others	8.516	3.922	6.482	2.641	2.145	23.707	0	23.707	10.423	5.702	5.925	15.710	37.760	0	37.760	14.054
Tot Ciampino	15.990	11.217	6.662	4.308	2.880	41.057	0	41.057	12.236	13.535,10	7.823	17.522	51.116	0	51.116	10.060

SCHEDA A FCO + CIA	285.715	393.547	383.026	374.729	358.122	1.795.138	(773.323)	1.021.815	191.864	166.822	229.719	490.152	1.078.557	(18.896)	1.059.661	37.846
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(*) Actuals on Jan-June; Fcst on July-Dec

With regard to the values shown in table 10, for Fiumicino airport it should be noted that the positive differential indicated in the column "(f.) - (c.)" and equal to € 27.8 million represents a "pro-forma" differential with respect to the overall forecast of 2017-21 ERA. In fact at the moment, due to the uncertainty that characterizes the authorization processes already described in the previous pages, a hypothesis of re-planning of the interventions concerned in the column "(b.)" has not been formulated.

The positive difference of € 27.8 million is mainly attributable to the following:

- a negative difference of € 14.8 Mln mainly due to cost optimization in the five-year period with regard to interventions on flight infrastructures
- a positive difference of € 20.0 million on Terminal infrastructures, mainly due to the anticipation from 2022 to 2021 of the completion of the "East Terminal" system and considering the lower investments for the suspension of T5 interventions
- lower investments in car parking capacity for € 34.9 million against higher investments for the improvement of "rent-a-car" services for € 11.9 million (due to different needs for mobility services deriving from changes in the traffic mix)
- a further positive difference for € 45,5 Mln mainly attributable to:
 - i. investments, not previously provided for and included in the item "Other Fiumicino South Interventions", for the SESAR project (see the presentation on investments made for the annual consultation on charges updates for 2020 for more details) equal to € 15.7 Mln (net of EU contribution)
 - ii. increase in the cost of construction of the new high / medium voltage electrical substation for € 5.2 million, following design improvements
 - iii. other changes due to changes in the mix of short-term needs (see the following paragraph) equal to approximately + € 24.6 million (equal to 2.5% of the total investments planned for Fiumicino for the five-year period 2017-21).

With regard to Ciampino airport, there is a positive difference indicated in the column "(f.) - (c.)" equal to € 10.1 million with respect to the forecast of 2017-21 ERA. This increase is essentially attributable to the purchase of rx machines for "standard 3" hold baggage and to forecasts of greater extraordinary maintenance and functional improvement measures, partially offset by lower investments for Terminal interventions (completion of the redevelopment of the general aviation terminal and remodulation of interventions on commercial aviation terminals).

h. Any urgent measures not covered by the plan to be carried out in the remaining years of the tariff period

As shown in previous paragraph "g.", all the interventions confirmed in the re-planning of the five-year period relating to Fiumicino South (not connected to Runway 4 and development to North) for "Flight infrastructure", "Terminal operations", "Parking interventions" and "Landside interventions" were included in the initial planning. Furthermore, in the aforementioned paragraph two significant interventions not originally envisaged in the 2017-21 plan have already been presented. These are: the SESAR project and the new facilities designed to make the "rent-a-car" service more efficient.

The continuous re-forecasting activity that ADR carries on regarding the planned interventions in relation to maintenance, restructuring and ICT (for both Fiumicino and Ciampino) is aimed at guaranteeing the high quality standards achieved in a context of attention to operational needs and spending efficiency. Change to these investments over the five-year period can be seen in the context of physiological variability of the plan.

i. Fiumicino's policy to increase flights

As part of its operating and development activities, ADR aims to support traffic growth at Fiumicino airport also by implementing transparent, fair and non-discriminatory flight incentive schemes. These incentives are financed exclusively by company resources and are aimed at developing additional traffic in line with the principles of economic stability and profitability.

There are no incentives to increase flight volumes at Ciampino.

**Table 11
Flight increase incentive scheme for Fiumicino**

Flight type	Destination operated (yes) / not operated (no) (*)	Eligibility to incentives
Long haul (**)	No	Launch of new route
	Yes	New entrant
	Yes	Increase in weekly flights
Short/medium haul (***)	No	Launch of new route

(*) "Unserviced destinations" means cities not connected with scheduled flights to Rome's airport system during the IATA season preceding that in which the route is scheduled to start.

(**) Destinations outside Europe, North Africa and the Eastern Mediterranean Basin (except for destinations highlighted on the map).

(***) Destinations highlighted in the map (Europe, North Africa, Eastern Mediterranean basin)



The complete policy (exclusions and operating procedures for applying the incentive) is available on ADR's website:

http://www.adr.it/documents/10157/13347127/Policy+ADR+per+lo+sviluppo+del+traffico+aereo_ita_final_20181018.pdf/e6ae2159-699a-46d7-95bc-f6a1169b6baf

j. Convening a hearing for users and conclusion of the consultation

The public hearing, as a joint session for users of both Fiumicino and Ciampino airports, is scheduled for 15 October 2019 at 10:00 AM at the Garden Inn Hotel, Fiumicino. ADR will provide simultaneous translation services and draft the minutes of the hearing.

During the same hearing, ADR will present to airport users the proposal for 2020 charges update for the PRM service, as regulated by ENAC guidelines published on 9 August 2018.

The consultation period is currently expected to end by 28 November 2019.