



PRESS RELEASE

ITA Airways: Shareholders' Meeting appoints new Board of Directors

Fiumicino, 20 July 2023 – The Company announces that the ITA Airways Shareholders' Meeting was held today in Fiumicino, under the chairmanship of Antonino Turicchi. The Shareholders' Meeting had on its agenda the renewal of the Board of Directors and the Board of Statutory Auditors, whose mandate had expired upon approval of the Company's 2022 financial statements.

The Shareholders' Meeting, therefore, proceeded with the appointment of the new Board of Directors, which was reduced from five to three members and is composed as follows: Antonino Turicchi as Chairman, Valeria Vaccaro and Francesco Spada as Advisors. The Board of Statutory Auditors reconfirmed Marina Scandurra as President, Paolo Maria Ciabattoni and Giovanni Naccarato as Statutory Auditors.

The decision to appoint a Board of three members is consistent with the agreements reached between the Ministry of Economy and Finance and Lufthansa, whereby the German Company, as a result of the subscription of a reserved capital increase, will enter the shareholding structure and appoint two additional members, one of whom will be the CEO.

This marks another crucial step in the path identified in the business plan of ITA Airways, which has achieved consolidation from a start-up in total public participation and is going through privatisation. This operation, as is well known, is subject to the authorisation of the Directorate-General for Competition.

Following the Shareholders' Meeting, the ITA Airways Board of Directors approved the mutual termination of the employment relationship with Fabio Maria Lazzerini, former CEO and General Manager of the Company.

All Lazzerini's operational powers were entrusted to Andrea Benassi, current Chief Network, Fleet and Alliances Officer, who will assume the position of General Manager. In addition, Francesco Presicce, Chief Technology Officer, was appointed Accountable Manager, a role previously held by Lazzerini.

ITA Airways thanks Frances Vyvyan Ouseley and Ugo Arrigo for their contribution as advisors, and Fabio Maria Lazzerini for his work carried out during the Company's complex start-up phase and the subsequent consolidation to the current results and transition towards its privatisation process, while wishing them all the best for their professional future.

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About ITA Airways

ITA Airways is a company totally owned by the Italian Ministry of Economy and Finance for the exercise of business in the air transport sector. ITA Airways aims at creating an efficient and innovative air carrier that will become a reference point in providing Italy with quality connectivity both in terms of international destinations, thus boosting tourism and foreign trade, and within the Country, also taking advantage of the train-air integrated mobility. ITA Airways will place the best customer service at the center of its strategy (through a strong digitization of processes that ensure a best-in-class experience and personalized services), combined with sustainability, in its environmental (new green and technologically advanced aircraft, use of sustainable fuels), social (equality and inclusion for a gender-neutral company) and governance (integration of sustainability into internal strategies and processes) aspects. ITA Airways is a member of SkyTeam alliance as of October 2021.