



PRESS RELEASE

## ITA Airways: positive 2024 first half results, investments in Milan

### New Claim "Inspired by Alitalia"

Rome, September 27, 2024 – ITA Airways presented its financial results for the first half of 2024 during a media event at its new Milan offices, which house both Company and Volare staff. The event was attended by Antonino Turicchi, Chairman of ITA Airways; Andrea Benassi, General Director of ITA Airways; Claudio Faggiani, Chief Financial Officer of ITA Airways; and Emiliana Limosani, Chief Commercial Officer of ITA Airways and CEO of Volare. Key topics included updates on the Company's operations in Milan and the enhancement of the Alitalia brand.

#### First Half 2024 Results

This morning, the Company's Board of Directors met to approve the consolidated half-year financial statements as of June 30, 2024. Among the key indicators for the period, the company reported revenues of €1.4 billion (+€300 million compared to the first half of 2023), EBITDA of +€62 million (an improvement of €130 million over the same period last year), and cash reserves of €393 million (+€31 million compared to June 30, 2023)

The positive trend seen in 2023 has continued through the first six months of 2024, with an average load factor of **79%, 2 percentage points higher** than the same period in 2023. ITA Airways transported over **8.3 million passengers**, marking a 26% improvement over the first half of last year and generating **33% higher revenues** compared to 2023. In the first six months of the year, a **regularity rate of 99.84%** and a **punctuality rate of 78.1%** were also recorded.

#### Milan at the center of the strategy

As a testament to the central role of Milan and Linate Airport in its strategy, the Company also unveiled its new Milan offices, designated to Volare staff and ITA Airways' sales force. Spanning 540 square meters with 58 workstations in one of Milan's most modern and iconic buildings, the WPP Tower, the new spaces embody one of the Company's key pillars: sustainability. The offices have indeed earned the Leed Gold certification, feature the SIEMENS BMS System, and have received the APE A1 certification.

Regarding Linate Airport, ITA Airways' key hub for business travel, the Company announced plans to renovate and expand its lounge at the Milan city airport, increasing its capacity to accommodate up to 400 passengers per day.

#### Enhancing the Alitalia Brand

By the end of 2024, ITA Airways' visual identity will be enriched with an historic element that pays tribute to both the Country and aviation heritage: ITA Airways, "**inspired by Alitalia**".

The Alitalia brand, an important asset owned by ITA Airways, is being enhanced through a concrete and ambitious project. Beginning at the end of the year, the ITA Airways logo will be complemented by the Alitalia logo at select strategic touchpoints, as Alitalia, with its pioneering excellence in air transport and its role as an extraordinary ambassador of Made in Italy around the world, has inspired ITA Airways' values. ITA Airways will continue to uphold its distinct identity, established since October 15, 2021, while advancing its development process in key markets.

"The figures from the half-year report approved today confirm the growth process already underway since last year, with results better than the first six months of 2023," said **Antonino Turicchi, Chairman of ITA Airways**. "We are also pleased to have inaugurated our new offices in Milan, which highlight the great importance the Company places on the city and Linate Airport, where we will renovate our lounge next year. Finally, we



proudly presented the project to enhance the Alitalia brand, which will complement our identity logo 'ITA Airways' to reinforce its values of excellence in air transport, which are recognized worldwide”.

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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.*