



## PRESS RELEASE

### **ITA Airways: the Board of Directors approves the 2024 Financial Statement Project**

#### **EBIT positive for the first time at 3 million euros, revenues at 3.1 billion euros**

Rome, May 5, 2025 – ITA Airways announces that the Board of Directors, in its meeting on March 27, approved the Consolidated Financial Statement Project for the 2024 financial year, whose main results are represented below:

- Revenues: 3.1 billion euros
- EBITDA: +337 million euros
- EBIT: +3 million euros
- Net result: -227 million euros
- Cash: 476 million euros

The Company has thus achieved a positive EBIT for the first time ahead of the forecasts of the Industrial Plan and without having benefited from synergies with the Lufthansa Group thanks to positive operational and commercial performance.

The Group's net result was -227 million euros, significantly influenced by the negative effects of the accounting adjustment of debts and credits denominated in foreign currency at year-end exchange rates, as well as the financial charges associated with leasing contracts related to the fleet modernization and expansion plan.

ITA Airways operated approximately 138 thousand scheduled flights during the year (+11% compared to 2023) and transported approximately 18 million passengers (+19% compared to 2023), honoring the increased capacity introduced to the market, continuing to increase its market share especially in the domestic sector.

Overall, the company's total revenues in 2024 amounted to 3.1 billion euros (+26% compared to 2023), of which 2.7 billion euros derived from the passenger traffic business (+26% compared to 2023). The growth is also evidenced by the EBITDA result, improved by 267 million euros compared to the previous year, and EBIT, positive at 3 million euros (+78 million euros compared to 2023). The cash result is also positive, higher by 26 million compared to the end of 2023.

In 2024, the growth of ITA Airways' fleet continued. 26 new aircraft joined the fleet, reaching a total of 99 aircraft at the end of the year (22 wide-body and 77 narrow-body), of which 65% are new generation.

"The approved financial statement demonstrates significant growth for ITA Airways in 2024, evidenced by achieving positive EBIT for the first time in the Company's history," said **Joerg Eberhart, CEO and General Manager of ITA Airways**. "The operational outcomes of the year are the result of the considerable effort made by ITA Airways' people who have contributed decisively to the complex transition from the start-up phase to the development and consolidation of the Company's operational activities. Based on this solid result, it is plausible to achieve a sustainable net result balance thanks to synergies with the Lufthansa Group."

"The results of 2024 show that the company has worked well and continues its virtuous path started in 2021," said **Sandro Pappalardo, Chairman of the Company**. "We continue to strive to make the Country proud of our Company and always ensure greater connectivity to territories and passengers."

Even in the first quarter of 2025, the main indicators have grown, with revenues of approximately 600 million (+15% compared to the same period in 2024), 3.7 million passengers transported (+1%), and a load factor of 81% (+4 p.p.). Regarding punctuality data (87.9% of flights landed within 15 minutes of the scheduled time) and regularity (99.6% of flights operated compared to those scheduled), ITA Airways ranks among the top three carriers in the sector at the European level.

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**About ITA Airways**

*ITA Airways is the Italian reference carrier. The Company is 59% owned by the Ministry of Economy and Finance and 41% by Deutsche Lufthansa AG. ITA Airways operates both passenger and cargo air transport services, providing Italy with high-quality connectivity to international destinations, supporting tourism and foreign trade, as well as domestic connectivity within the Country, also leveraging integrated mobility. Through strong digitization of processes to ensure the best possible experience and personalized services, ITA Airways places customer service at the core of its strategy. This is combined with a commitment to sustainability, which encompasses environmental aspects (such as a young, technologically advanced fleet to reduce environmental impact), social aspects (a strong focus on its employees and the communities in which it operates), and governance aspects (integrating sustainability into internal strategies and processes).*