



Madrid, 10 October 2018

Pursuant to article 228 of Royal Legislative Decree 4/2015 of 23 October 2015 approving the Consolidated Text of the Spanish Securities Market Law, Aena, S.M.E., S.A. (Aena) hereby reports as follows:

RELEVANT INFORMATION

Aena attaches press release on the presentation to analysts and investors of the Company's Strategic Plan 2018-2021.

Secretary of the Board of Directors

Juan Carlos Alfonso Rubio

Aena presents its Strategic Plan 2018-2021 designed to consolidate its strong growth and drive new value-generating lines of business

- **The company is to step up its aeronautical operations by increasing airport capacity and maintaining competitive fees**
- **Improvements are envisaged in service quality levels, developing digital solutions and innovative technologies and lessening the company's environmental footprint**
- **Retail will grow moderately leveraging a new terminal layout redesign in the main airports**
- **Design of a real estate offer around available land developments**
- **International expansion will be boosted to seize key opportunities**
- **The Plan means Aena will continue to be a leader in cash generation and it also maintains the company's commitment to its shareholders to distribute dividends representing 80% of net profit**
- **The airports in Aena's network handled over 26.2 million passengers in September, a 4.6% increase**

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Aena has presented its Strategic Plan for 2018-2021 designed to consolidate the company's strong growth and drive new value-generating lines of business.

The Strategic Plan is divided into nine action areas based on the company's two cornerstones: its Regulated Business and Non-Regulated Business. The former concerns aeronautical activity and here the strategy focuses on furthering Aena's leadership by providing its airports with greater capacity, competitive fees and an improvement in service quality levels.

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Tel. 913 212 536 - 564 - 586 / 913 211 688 / 913 213 020

gabinetedeprensa@aena.es www.aena.es  [@aena](https://twitter.com/aena)

In the latter the company is to diversify and seek out new opportunities as a source of future growth. To that end it is to redesign and streamline commercial services, implement real estate projects and drive its international expansion.

On the occasion of the presentation of the Aena's Strategic Plan the company is also announcing the global traffic figure for September in which the airports in Aena's network handled over 26.2 million passengers, 4.6% more than in the same period in 2017.

Action areas

The nine action areas in Aena's Strategic Plan are as follows:

1. **Expanding and tailoring capacity** in airports. The capacity of Aena's airports is one of its main competitive advantages. So the company is aiming to execute all the investments included in the DORA Airport Regulation Document 2017-2021 (€2,185 million) and start planning for the subsequent scenario. These plans include expansion and remodelling of Adolfo Suárez Madrid-Barajas and Barcelona-El Prat airports, the latter with the additional development of Girona-Costa Brava, in order to meet growing traffic demand. The two projects together represent a total investment coming to more than €2,800 million.

2. Compliance with **demanding quality standards**. One of the company's main challenges is delivering efficient and quality services which meet the high standards committed in the DORA. To do this Aena has put in place around to monitor critical areas to confirm passenger satisfaction with particular services (including cleaning, tough control to reduced mobility passengers assistance, security and comfort) and take action in the improvement points identified.

3. Developing **digital solutions and innovative technologies**. Aena is developing technological solutions to enhance the passenger experience as travellers pass through its facilities while also streamlining processes to maximise capacity and cut costs.

4. **Minimisation of the environmental footprint**. Delivering sustained traffic growth calls for an environmental commitment, which is why Aena builds environmental sustainability into its business model and decision making. The company has already made progress in this area; for

instance, in order to lessen noise impact, Soundproofing Plans have been implemented which have led to soundproofing of more than 23,000 homes and buildings with sensitive uses.

The company is also continuing to move forward in energy efficiency and renewable energy to help supply power to its own facilities. This is accompanied by its climate change commitment which includes cutting CO₂ emissions, electricity use and waste.

5. Redesigning and streamlining retail facilities. In recent years Aena has put major efforts into upgrading and expanding retail spaces in its airports. This has resulted in an increase in commercial income, although there are still some opportunities which have yet to be grasped. To that end retail facilities at its main airports are to be redesigned and an action plan implemented to improve the current performance of the Duty Free Shops. Plus, alongside the transformation in food and beverage services and car parks, the company is to further enhance specialty shops and develop its digitalisation platform which generates customer loyalty and guides passengers through airport facilities while displaying the range of retail and service options available to them.

6. Developing a real estate offer. Aena owns land assets which have enormous development potential, mainly at Adolfo Suárez Madrid-Barajas and Barcelona-El Prat airports. As a result, the company has kicked off implementation of a development model tailored to each of them which identifies logistics and aeronautical activity areas along with new hotel, commercial, office and business areas. Aena will provide the land or right of use for this real estate development while bringing in private partners to deliver funding and knowledge. The start of the partner selection process is scheduled for the second half of 2019.

The AS Madrid-Barajas Airport Real Estate Plan covers 920 hectares with 2.7 million m² in gross floor area and investment coming to €3,000 million. At Barcelona-El Prat the Plan envisages 328 hectares with gross floor area coming to 1.5 million m² and planned investment close to €1,300 million.

7. New impetus for international expansion to seize key opportunities. Aena is in an exceptional position to continue its international expansion as it has a presence in 16 airports abroad. To keep on growing in this field

it will consolidate and develop assets it already operates through the extension or renewal of concessions (Luton, Mexico and Colombia). It will also monitor on the emergence of opportunities for acquiring new assets in Latin America and Europe while exploring others which are attractive in areas such as Asia, the Middle East and North America.

8. Capital resource allocation. Following consolidated income in recent years, the Plan keeps a tight rein on costs so as to ensure competitive fees. Additionally, it maintains Aena's commitment to its shareholders by retaining its remuneration policy consisting of the distribution as dividends of 80% of the annual individual net profit generated by the company over the next three years (2018, 2019 and 2020).

Aena has a robust business model in place with positive cash flow generation that is better than its peers and a very sound position given traffic slowdown in Europe. The outlook for the long term is very attractive in an industry which expects to double current traffic in 20 years and where the Spanish market maintains a good position.

9. People and talent. In terms of management, Aena is seeking out resources to tackle future challenges by supporting digital transformation, driving talent retention, enhancing training for skills development and mapping out the best possible organisational structure.