

**Extraordinary Administration
of
Alitalia - Società Aerea Italiana S.p.A.**

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**CALL FOR SUBMISSION OF OFFERS FOR THE ACQUISITION OF THE
HANDLING BUSINESS UNITS OF ALITALIA - SOCIETA' AEREA ITALIANA
S.P.A. UNDER EXTRAORDINARY ADMINISTRATION DIVIDED INTO TWO
LOTS**

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1. Recitals

- 1.1 Alitalia - Società Aerea Italiana S.p.A. (**Alitalia under EA**) is a company based in Italy and operating - *inter alia* - in the sector of airport handling services, having been admitted to extraordinary administration procedure in accordance with Decree Law 23 December 2003 no. 347, amended and converted into Law 18 February 2004 no. 39 by way of decree issued by the Ministry for Economic Development on 2 May 2017 and declared insolvent by the Court of Civitavecchia on 11 May 2017.
- 1.2 Mr. Giuseppe Leogrande, Prof. Daniele Umberto Santosuosso and Mr. Gabriele Fava were appointed Extraordinary Commissioners of Alitalia under EA (the **Extraordinary Commissioners**).
- 1.3 In implementation of the extraordinary administration programme, as amended in accordance with the provisions of article 11quater of the Decree Law 25 May 2021 no. 73, converted with amendments by Law 23 July 2021, no. 106 and subsequent

amendments (the "**DL 73/2021**"), the Extraordinary Commissioners have been authorised by the Ministry of Economic Development to proceed with the sale of handling business units of Alitalia under EA, provided that, pursuant to the "Common understanding" as set out in the decision of the European Commission dated 10 September 2021, such sale has to be divided into lots. Alitalia under EA carries out handling activities in Fiumicino and Milan Linate. Pursuant to the aforementioned decision of the European Commission, Italia Trasporto Aereo S.p.A. can bid only for the handling activities in Fiumicino.

The transfer of the business units is carried out in implementation of a programme drawn up pursuant to letter a) of article 27, paragraph 2, of Legislative Decree no. 270/1999, and the combined provisions of article 63 of Legislative Decree no. 270/1999 and article 47 of Law no. 428/1990 therefore apply.

2. Purpose of the procedure

2.1 The purpose of the procedure (the **Procedure**) is the sale of the business units relating to the performance of airport services for the ground assistance to third parties ("handling") of Alitalia under EA (the **Operation**) divided into the following lots (each a **Lot** and, jointly, the **Lots**):

- (a) the handling activities at the airport of Rome - Fiumicino (**Fiumicino Lot**);
- (b) the handling activities at the airport of Milan - Linate (**Linate Lot**).

2.2 Alitalia under EA holds a single certificate to carry out the handling activities (the **Certificate**), which can be used for both airports.

The transfer of the business unit relating to the Fiumicino Lot may allow the purchaser to acquire the necessary requirements to achieve the transfer and/or the acquisition of the Certificate usable for both airports.

The transfer of the business unit relating to the Linate Lot will not allow the purchaser to acquire the necessary requirements to achieve the acquisition of the Certificate for that airport.

2.3 Parties admitted to the Procedure that so request may submit separate and independent bids for both Lots. If the Admitted Party is awarded both Lots, the Certificate acquired as a result of the requirements included in the Fiumicino Lot shall also be usable for the Linate Lot.

If the Admitted Party is not awarded the Fiumicino Lot and is not already independently in possession of the Certificate, it can not be awarded the Linate Lot. Therefore, only parties that are already in possession of the Certificate may submit bids for the sole Linate Lot.

2.4 The business units of the Fiumicino Lot and the Linate Lot, respectively, are transferred in the factual and legal status in which they will be at the closing date of the Operation.

3. Parties admitted to the Procedure. Request for Admission to the Data Room

3.1 Only parties admitted to the Data Room (the **Admitted Parties**) may participate in the Procedure. Individual enterprises or corporations (qualifying as such under the law of the Country of origin) of any nationality, or groupings of individual enterprises or companies of any nationality (the **Consortiums**), meeting the requirements listed below may apply for admission to the Data Room (the **Admission Request**):

(a) for the Fiumicino Lot

- (i) an average turnover for the best two years of the four-year period 2017 - 2020 of not less than Euro 20 million, or, alternatively,
- (ii) a net worth at the date of submission of the Admission Request of not less than Euro 10 million;

(b) for the Linate Lot

- (i) an average turnover for the best two years of the four-year period 2017 - 2020 of not less than Euro 5 million, or, alternatively,
- (ii) a net worth at the date of submission of the Admission Request of not less than Euro 1 million; and
- (iii) the possession of the Certificate for the performance of handling activities in national airports.

3.2 In further clarification of paragraph 3.1 above, it is understood that:

- (a) the Admission Request must expressly specify whether it concerns the Fiumicino Lot or the Linate Lot or both Lots, given that admission to the Data Room shall concern only the information pertaining to the Lot for which the Admission Request has been submitted;
- (b) if the Admission Request concerns both Lots, it is sufficient that the requirements set out in paragraph 3.1 letter a) are met, without prejudice to what is set out in paragraph 2.3 above regarding the awarding of the Linate Lot;
- (c) if the Admission Request concerns only the Linate Lot, it shall be required to meet the requirements set forth in paragraph 3.1 letter b).

3.3 In the case of Consortiums, the turnover or net worth requirement shall refer to the aggregate turnover or net worth of the Consortium members. In the case of an investment fund, the requirement shall refer to the latest available net worth of the fund or to the financial resources available for investment by the fund on the date of submission of the Admission Request (duly documented).

3.4 In any case, the Admitted Parties shall be allowed, during the Procedure, to establish and/or modify a Consortium - also by joining with entities that have submitted no Admission Request according to this Call - consistently with the terms and procedures that will be subsequently notified with the Letter of Procedure.

3.5 In any case, Admission Requests shall not be allowed from individual enterprises or corporations or Consortiums in which one or more of the members find themselves in any of the following circumstances of ineligibility:

- (a) if, in the 12 (twelve) months prior to the date of publication of this Call, they were or are being liquidated and/or find themselves in any of the situations referred to in articles 2446 and 2447 of the Civil Code and/or in any equivalent situation according to the applicable law in the Country of origin;
- (b) if, in the 12 (twelve) months prior to the publication of this Call, they were or are involved in insolvency or bankruptcy proceedings, in accordance with the

legislation of the Country of origin, or any other procedure for determining a state of insolvency, financial distress, termination of business activities or extraordinary administration, according to the applicable law in the Country of origin;

- (c) if they are subject to disqualification penalties, pursuant to article 9, paragraph 2, letter c) of Legislative Decree 8 June 2001, no. 231, or equivalent sanctions entailing the prohibition to enter into contracts with the public administration, according to the applicable law of the Country of origin;
- (d) if the owner, or, in the case of corporations, the members of the management and supervisory bodies, have been convicted, by way of a final judgment, or have been issued penalty orders, or have been sentenced under a plea-bargaining arrangement, pursuant to article 444 of the Italian Criminal Code – without prejudice to the effects of rehabilitation – in respect of any of the offences referred to in article 80, paragraph 1, letters a), b), c), d), e), f) and g) of Legislative Decree 18 April 2016, no. 50 and to whom, therefore, the causes of disqualification, suspension or prohibition provided in article 67 of Legislative Decree 6 September 2011, no. 159 apply, or any equivalent offences or prohibitions pursuant to the applicable law of the Country of origin.

3.6 No Admission Request shall be allowed if submitted by a person not yet officially appointed, intermediaries or trust companies, or with regards to which it proves impossible to clearly identify the relevant individual enterprise or corporation submitting the Admission Request or the members of the Consortium.

3.7 The eligibility requirements set out in paragraph 3.1 letter a) and b) must be stated by way of a declaration in lieu of an affidavit, made pursuant to the Decree of the President of the Republic 28 December 2000 no. 445 or an equivalent document according to the legislation of the Country of origin, made by the legal representative of the applicant (individual or member of the Consortium), certifying the amount of the required turnover or the net worth amount held on the date of submission of the Admission Request as well as, if necessary for the Linate Lot, the possession of the Certificate.

For investment funds, the declaration in lieu of an affidavit must be signed by the legal representative of the asset management company administering the fund.

The absence of causes of ineligibility, with regard to the Procedure referred to in paragraph 3.5 above, shall be certified by the interested entity, and in the case of Consortium by each of the entities participating in it, by way of a declaration in lieu of an affidavit, made pursuant to the Decree of the President of the Republic 28 December 2000 no. 445, or an equivalent document according to the legislation of the Country of origin.

- 3.8 The Extraordinary Commissioners reserve the right to carry out any appropriate investigation, also through PriceWaterhouseCoopers (the **Advisor**), in relation to the declarations made as well as to request any further useful and/or necessary documents in relation to what has been declared.

4. Contents of the Admission Request

4.1 The Admission Request shall contain:

- (a) essential information for fully identifying the applicant entity or each member of the Consortium (in the case of a corporation: its name, registered office, tax identification number and VAT registration number, or other forms of identification according to the applicable law of the Country of origin; in the case of an individual enterprise: the owner's name, surname, tax identification number and VAT registration number, or other forms of identification according to the applicable law of the Country of which he/she is a citizen);
- (b) the contact details where the applicant intends to receive any communication relating to the Procedure, including an e-mail address and/or fax number. In the case of Consortium only one address must be given for all members of the Consortium;
- (c) the declarations pursuant to paragraph 3.7 above;
- (d) the confidentiality undertaking and the Data Room regulation signed by the same person signing the Admission Request or, in the case of Consortium, by each member of the same. Both documents are published in the website referred to in

paragraph 11.7 below and must be signed without any changes and/or additions. Both documents are published in Italian (as official language of this Procedure pursuant to subsequent paragraph 4.3).

4.2 The Admission Request shall be accompanied by:

- (a) a copy of this Call initialled on each page and signed at the bottom by the applicant entity (in the case of a corporation, by its legal representative or other authorised person vested with the necessary power to legally bind the interested entity; in the case of Consortium, by the legal representative of each member of the Consortium or other authorised person vested with the necessary power to legally bind all members of the same), as a token of full and unconditional acceptance of the terms and conditions set out therein;
- (b) in the case of a corporation, the documents certifying the signing powers of the person signing the Admission Request, a copy of the company registration certificate, with full historical details (or other equivalent document) updated to no more than 7 (seven) days prior to the date of the Admission Request. In the case of Consortium, such documents shall be provided by each member of the Consortium.

4.3 The Admission Request and the attached documents shall be made in Italian only. If the Admission Request and/or the relevant documents are drafted in any other language, a translation into Italian must be attached. In any case, only the Italian translation shall be considered valid.

If the applicant entity is controlled or subject to management and coordination by another individual enterprise or corporation, or is part of a group of companies, it must provide the information and documentation referred to in paragraph 4.1 above and the company registration certificate referred to in paragraph 4.2 letter b) also for its controlling company or the final holding company having actual control or powers of management and coordination of the group to which it belongs. A control relationship is deemed to exist in accordance with paragraphs 1 and 2 of article 2359 of the Italian Civil Code, or similar situations envisaged by the applicable law of the Country of origin.

5. Terms for submitting the Admission Request

5.1 The Admission Request shall be sent, complete with the relevant documentation and declarations required by this Call, to the following email address: it_dls_alitalia_handling@pwc.com accompanied by the transmission message “*Project AZ - Sale of Handling*”.

5.2 The Admission Requests shall be received from 00.01am Italian time on 21 December 2021 until 11.59 p.m. Italian time on 14 February 2022.

Any Admission Requests received outside the above mentioned dates and times will not be taken into consideration.

The date and time of receipt of the email communication will attest the date and time of receipt.

5.3 The Data Room will be opened on 21 December 2021.

6. Admission to the Data Room

6.1 No later than 5 (five) working days from receiving the Admission Request, the Extraordinary Commissioners, also through the Advisor, shall notify the Admitted Parties, eligible as meeting the requirements, of their admission to the Data Room by way of a letter of procedure (the **Letter of Procedure**), which shall regulate the access to the Data Room and the submission of Binding Offers.

6.2 By the same deadline set out in paragraph 6.1, the Extraordinary Commissioners, also through the Advisor, shall notify the applicant entity of any further documents that may be required to prove its eligibility.

The applicant entity shall not be admitted to access the Data Room until it has provided full proof to meet the required requirements and all the documents set forth in this Call.

7. Phases of the Procedure

- 7.1 The Procedure consists of two phases, the second of which is possible.
- 7.2 The first phase concerns the submission of Binding Offers and the identification of the best Binding Offer for each of the Lots (the **First Phase**), in accordance with the terms of the Letter of Procedure.
- 7.3 In the event that more than one Binding Offer is submitted for each of the Lots in the First Phase, the Extraordinary Commissioners reserve the right, separately for each of the Lots, to request the Admitted Parties having submitted Binding Offers to submit a better offer (the **Raise Offer**) compared to the best Binding Offer submitted for the corresponding Lot (the **Second Phase**). Any such request will be made by means of an appropriate communication (the **Letter for Tender Offers**).
- 7.4 If the Extraordinary Commissioners do not deem, at their sole discretion, to request the Raise Offer for one or both Lots, the Procedure will be provisionally awarded to the best Binding Offer resulting from the outcome of the First Phase relating to the Lot for which no Raise Offer has been requested.
- 7.5 The results of the Procedure for each Lot will be communicated in any case to the Ministry of Economic Development (the **MISE**). The final award and the sale of the business unit for each Lot are subject to the authorisation of the MISE pursuant to the applicable legislation, taking into account the conservation purposes of the extraordinary administration procedure and the adequacy of the offered price.

8. Submission of Binding Offers

- 8.1 The Binding Offers in relation to each of the Lots for the First Phase must be submitted by the Admitted Parties - regardless of their respective date of access to the Data Room - within 2.00 p.m. (Italian time) on 28 February 2022.

9. Letter of Procedure. Awarding criteria

9.1 The Letter of Procedure that will be sent to the Admitted Parties will regulate the procedure for submitting Binding Offers for each of the two Lots.

9.2 The Letter of Procedure will specify for each of the two Lots, in application to the principle of transparency, the evaluation criteria for the Binding Offers and the related scores, which shall concern:

- (a) the offered price (60 points);
- (b) the submitted business plan, with particular regard to the guarantee of continuation of the business activities (40 points).

9.3 In the event of equality of scores assigned to two or more Binding Offers submitted for the Linate Lot, also at the end of the possible Second Phase, the Binding Offer which may be industrially linked, in accordance with paragraph 9.5 below, to the best Binding Offer for the Fiumicino Lot, also at the end of the possible Second Phase, will be preferred.

9.4 The Letter of Procedure will specify that in the event the Admitted Parties decide to submit Binding Offers for both Lots, they:

- (a) will have to submit separate and independent Binding Offers for the Fiumicino Lot and the Linate Lot;
- (b) may not condition either of the two separate and independent Binding Offers for the individual Lots on the awarding of the other Lot.

9.5 Any industrial connection between the Binding Offer submitted by an Admitted Party for one of the two Lots and the Binding Offer submitted by the same or a different Admitted Party for the other Lot shall be declared in each of the Binding Offers for the two Lots for the purposes of the provisions of paragraph 9.3 above.

10. Requests for clarification

10.1 If the interested entities require clarifications and/or further information about how to submit the Admission Request they must send a request, in Italian, exclusively by email to the following address: it_dls_alitalia_handling@pwc.com.

11. Further provisions

11.1 The publication of this Call and the receipt of an Admission Request by the Extraordinary Commissioners shall not constitute an obligation on or commitment by them to follow up on this Call *vis-à-vis* the applicant entities, nor grounds for any claims by the former against the Extraordinary Commissioners.

11.2 The Extraordinary Commissioners reserve the right, at any time and without reason, to decide not to go ahead with this Call and/or to collect Binding Offers or to suspend, stop and/or modify the terms and conditions of this Call, and the applicant entities shall not be entitled to any claims whatsoever for damages or compensation against the Extraordinary Commissioners, nor for any other purposes, including the costs incurred for submitting the Admission Request and/or the subsequent submission of the Binding Offer.

11.3 This Call does not constitute an invitation to offer, nor an offer to the public, within the meaning of article 1336 of the Italian Civil Code, nor a request for public savings, within the meaning of article 94 et seq. of Legislative Decree 24 February 1998, no. 58.

11.4 Each applicant entity shall incur the expenses required for any research and assessments, including the costs incurred for its legal counsels and advisors, and any other costs incurred in connection with this Call, and the preparation and presentation of the Admission Request and/or the submission of the Binding Offer for one or both the Lots.

11.5 The personal and other data submitted by the applicant entities, in relation hereto, shall be processed in accordance with Regulation (EU) N. 2016/679 (GDPR).

According to the said Regulation, the data processing operations shall guarantee the full protection of the rights of the applicant entities as well as full data confidentiality; the purpose of the data processing is to establish the eligibility of the applicants to submit the Admission Request. The data controller is Alitalia – SAI S.p.A. under extraordinary administration, in the person of the Extraordinary Commissioner (or other authorised person).

11.6 This Call, and its contents, shall be governed by Italian law and subject to the jurisdiction of Italian courts.

11.7 This Call is published on the website of Alitalia under EA, in Italian and English language, always provided that only the Italian text shall be taken into account.

Fiumicino, 20 December 2021

Avv. Gabriele Fava

Avv. Giuseppe Leogrande

Prof. Avv. Daniele Umberto Santosuosso