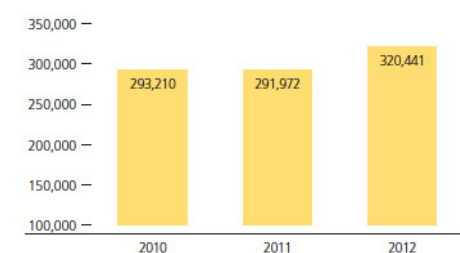


SEA Group business model

Aviation Business

The revenues generated by Aviation activities are established by a regulated tariff system and comprise airport
 Aviation Business operating revenues* (thousands of euro)

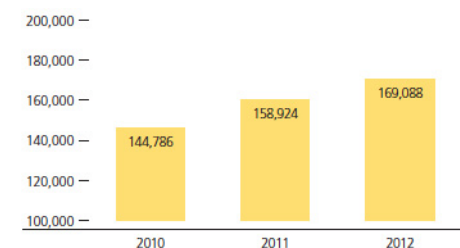


*2010 and 2011 results restated

Source: SEA

Non-Aviation Business

The revenues from this area consist of the market fees for activities directly carried out by SEA, in addition to r
 In managing the Non-Aviation Business the SEA Group, no longer operating only as an airport manager whose
 Non-Aviation Business operating revenues* (thousands of euro)

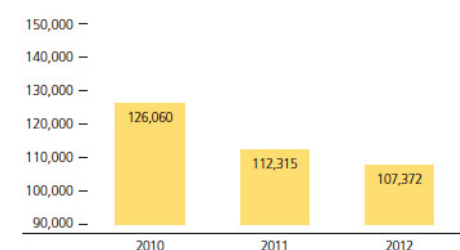


*2010 and 2011 results restated

Source: SEA

Handling Business

Revenues in this segment comprise market fees for the carrying out of the following activities: ? ?Ramp? handl
 These fees are freely negotiated between the SEA Group, through SEA Handling, and each airline.
 Handling Business operating revenues* (thousands of euro)

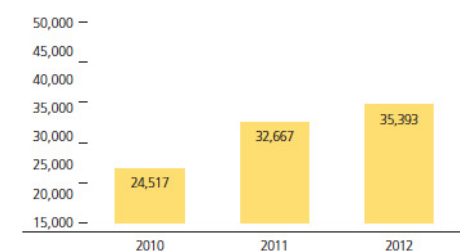


*2010 and 2011 results restated

Source: SEA

Energy Business

Operations, carried out by SEA through the subsidiary SEA Energia, concern the production of electric and ther
 Energy Business operating revenues* (thousands of euro)



*2010 and 2011 results restated

Source: SEA