RESOLUTION OF THE EXECUTIVE COMMITTEE

02/11/2026

SUBJECT: *ACTIVITIES AND CHARGES SUBJECT TO ECONOMIC REGULATION. 2027 CHARGE CONSULTATION PROCESS.*

BASIC DOCUMENTS: Email 803294 / DCA, of 29-10-2026.

DISTRIBUTION: ANA website

ANA Aeroportos de Portugal S.A. (ANA) is the concessionaire for the national airports located on mainland Portugal (Lisbon, Porto, Faro and Beja), in the Autonomous Region of the Azores (Ponta Delgada, Santa Maria, Horta and Flores) and also for the regional airports in the Autonomous Region of Madeira (Madeira and Porto Santo), pursuant to Decree-Law no. 254/2012 of 28 November, as amended by Decree-Laws no. 108/2013 of 31 July and no. 57/2025 of 31 March, and also the Concession Contracts for the public airport service supporting civil aviation entered into with the Portuguese State.

With the goal of the entry into effect of the 2027 charge schedule for airport activities subject to economic regulation from 1 January 2027, ANA formally launched the respective consultation process on 31 August 2026 with users of the airports of the Lisbon Group (Lisbon, Beja, Ponta Delgada, Santa Maria, Horta, Flores, Madeira and Porto Santo), Porto Airport and Faro Airport. The consultation process' calendar met all the deadlines laid out in current legislation, with the consultation procedure started more than 120 days from the entry into force of the new regulatory charges.

Similar to past consultation processes from previous years, to simplify procedures and allow an integrated overall understanding of the updates to the regulatory charge system, charge consultations relating to charges for traffic and ground handling activities subject to economic regulation, for security activities comprising concessionaire revenues and the activity of assisting passengers with reduced mobility (PRM) have been combined into a single procedure.

In this process, the users of the above airports, their representatives or associations have been consulted, and the Autonomous Regions of the Azores and Madeira have been heard, pursuant to and for the purposes of Articles 71 and 79 of Decree Law no. 254/2012.

The comments received from the organisations consulted were then analysed and addressed in the response file, which was sent to all the organisations that took part in the consultation process, as well as to ANAC, thereby ensuring full compliance with the provisions of Article 71(4) of Decree-Law no 254/2012.

At the end of the consultation process for the 2027 charge schedule pursuant to Decree Law no. 254/2012 and Annex 12 to the Concession Contract, it is important to note that:

a. Following the publication of the Harmonised Index of Consumer Prices or "HICP" (27 European Union countries), referring to August 2026, the charge was revised to 2.7%, rather than the 2.6% initially stated in the consultation process. Consequently, ANA, whilst retaining all the previously envisaged models and following the methodology set out in Annex 12 to the Concession Contract, recalculated the regulated revenue price cap for each of the airports in the Lisbon Group's concession network and the charge schedule at all airports in the ANA network.

b. As regards the regulatory charges at Porto and Faro Airports, these are adjusted in line with the HICP, in accordance with the ANAC Decision (Official Letter No. 93/PCA/2022), except for the PRM and Security

charges, which are calculated on the basis of their respective cost bases and whose changes cannot be offset against the other regulatory charges at Porto and Faro Airports.

c. The shortfall in revenue recorded in 2025 at the Lisbon Group's airports, amounting to €2,893,690, will also be recovered by adjusting the applicable regulatory charges pursuant to paragraph 8.9 and sub-paragraph (b) of paragraph 5.1 of Annex 12 to the Concession Contract.

d. The variation in collective regulatory charges at ANA results, in annual terms, in an average increase of 1.55% (equating to €0.19 in the ANA network), even without recovering the shortfall in revenue at the Lisbon Group, distributed as follows among the network's various airports:

- Lisbon: 0.75% (+€0.12)
- Azores: 0.0% (+€0.00)
- Madeira: 0.0% (+€0.00)
- Porto: 3.85% (+€0.35)
- Faro: 3.87% (+€0.35)
- Beja: 0.72% (+€0.83)

e. The absolute evolution proposed for the ANA network airports, whose main driver is the HICP, falls below this, and does not jeopardise the business of the airports or their charge competitiveness;

f. By 2027, ANA also intends to implement the following changes and adjustments to its charges:

All airports

- In view of the operational and technological changes that have taken place in the boarding process, and with a view to aligning ANA's charges structure with the actual and shared use of infrastructure, equipment and systems supporting passenger boarding, ANA proposes combining the components currently associated with boarding gates and the CUPPS system into a single charge – the Passenger Boarding Support Services Charge – with the consequent reduction in the charge levied at check-in counters and the discontinuation of the CUPPS fee.
- In line with ANA's environmental management measures, it is proposed that the noise-based modulation of landing charges be reintroduced at all ANA network airports, thereby simplifying the classification of aircraft and strengthening the differentiation of charges during night-time hours in Lisbon. The proposal ensures revenue neutrality by allocating the penalties imposed on R1-R3 aircraft to bonuses for movements carried out with R5-R6 aircraft, with quarterly calculations and pre-defined rules. The proposed model ensures stability in the modulation, as it is applicable for three years, and also provides for greater transparency through the publication of revenue figures subject to external audit.
- A new billing model for aircraft parking is proposed, with a view to aligning charges with the actual use of the infrastructure and simplifying the charging rules. The main changes include the billing of movements between positions, the resumption of billing following trips to the hangar, and the application of the night-time exemption based on local time.

All these changes and modulations have been designed to have a neutral impact on revenue, within the framework of the traffic assumptions used in the relevant estimate.

These changes and modulations will enter into force, subject to approval by ANAC and following the implementation of the necessary updates to the billing systems in accordance with the new functional requirements. ANA will inform users and the Regulator of initial billing date.

g. With regard to charge consultations, which are now complete, for Security activities comprising concessionaire revenues and the activity of assisting passengers with reduced mobility (PRM), we believed it was appropriate to maintain the charge proposals shown, which comply with the obligations and calculation conditions established in Decree Law no. 254/2012 and entailing, in both cases, setting a network charge collectively for all ANA network airports.

In view of the above,

Having held the 2027 charge consultation process and having had the participation of users, their representatives and associations, and the Autonomous Regions of the Azores and Madeira, pursuant to article 7(1)(b) and article 71(4) of Decree Law no. 254/2012, and in accordance with the terms and legal and economic grounds in all basic documents comprising an integral part to this decision, the following has been decided:

1. To approve the revision of the charge proposals for the airports in the Lisbon Group, as well as Porto and Faro, in accordance with the changes to the value of the HICP published by Eurostat, as of August 2026, for charges subject to economic regulation to be applied in 2027;
2. To approve the changes and modulations to charges set out in point (g) above;
3. To approve the maintenance of the 2027 charge schedule proposal for the charges applicable to security and PRM assistance activities, submitting them, respectively, for decision and publication by the government and approval by the ANAC Board of Directors pursuant to and for the purposes of article 52(2) and article 61(3) of Decree Law no. 254/2012;
4. To approve the entry into effect of regulatory charges at ANA network airports beginning on 1 January 2027.

This ANA charge decision for 2027 has been made with exemption from a hearing of interested parties, pursuant to Article 124(1)(d) and (1)(e) of the Code of Administrative Procedure (CPA) passed by Decree Law no. 4/2015 of 7 January, and has been implemented per the regulatory charges tables comprising Annex I to this decision.

The following is also decided:

i) The 2027 Regulatory Charges Consultation Process Response File for ANA network airports, comprising Annex II to this decision, will be sent to all users who participated in the consultation process and to ANAC, thereby fully complying with the provisions of Article 71(4) of Decree Law no. 254/2012; and
ii) This decision will be published, by 2 November 2026, on ANA's website, together with the tables of approved charges comprising Annex II, pursuant to article 71(5) of Decree Law no. 254/2012.

Karen Strougo
Member of the Executive Committee

Thierry Ligonnière
Chairman of the Executive Committee

Annexes:
Annex I: Table of regulatory charges, effective as of 1 January 2027
(Annex II): 2027 Regulatory Charges Consultation Process File

POWERED BY VINCI AIRPORTS