

Hamburg Airport: Cartel Office clears way for HOCHTIEF entry

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The German Federal Cartel Office has given its approval to the participation of HOCHTIEF AirPort GmbH, Essen, in Hamburg Airport. In a statement released before the deadline for the conclusion of the approval procedure, it has agreed that the company can acquire a minority stake in the airport. The acquisition now only requires approval by the Hamburg city parliament. This is expected to decide sometime in October.

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In July this year, HOCHTIEF AirPort, together with its partner Aer Rianta International plc., Ireland, won the bidding for the partial privatization of Flughafen Hamburg GmbH. Initially, the consortium is taking a 36 percent stake.

With its participation in Hamburg, HOCHTIEF AirPort has taken a big step towards its goal of becoming one of the internationally leading airport groups. The company, which since 1997 has focused the HOCHTIEF Group's airport activities, already holds stakes in Düsseldorf Airport (50 percent together with Aer Rianta International) and in the new Athens International Airport, which will go into operation on March 1, 2001.