

HOCHTIEF AirPort successful in bid for Sydney Airport

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HOCHTIEF AirPort GmbH, Essen, has acquired a stake in Australia's most important airport. Together with its partners, the company entered the winning bid in connection with the privatization of Sydney Airport Corporation Limited (SACL). The purchase price is EUR 3.186 billion plus the EUR 113 million for the Ansett terminal.

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Sponsors of the winning consortium "Southern Cross" are HOCHTIEF AirPort, Macquarie Bank Limited and Commonwealth Bank of Australia Ltd. The consortium is acquiring 100 percent of the shares in the airport company.

"With the acquisition of this exceptionally important civil aviation facility, we have achieved another of our major strategic goals in the airport sector", says Dr. Hans-Peter Keitel, Chairman of the Executive Board of HOCHTIEF. "The decision in favor of our consortium shows clearly that HOCHTIEF AirPort's expertise in international airport management is acknowledged worldwide." The substantial and sustained interest of financial investors, he said, also indicates that setting up airport investment funds is a promising approach that could serve as a model for future acquisitions.

For HOCHTIEF AirPort, the decisive factors for submitting a bid were the good prospects for Australian aviation and the dominant role played by Sydney Airport, which is named after the flying pioneer Charles Kingsford Smith. In 2001, the airport continued its steady growth trajectory, with over 25 million passengers.

The bidding procedure originally began last year but was then interrupted following the events of September 11 and the collapse of the Australian airline Ansett Australia. The process was recommenced in the middle of April this year.

HOCHTIEF AirPort, which since 1997 has focused the airport activities of the HOCHTIEF Group, already has stakes in the airports Athens International, Düsseldorf International and Hamburg. It recently also acquired an interest in UK-based Transport and Logistics Consultancy Ltd.

Macquarie Bank was founded in 1969 and is now Australia's largest investment bank. It specializes in infrastructure investment and manages two specialist airport funds which hold stakes in the airports of Bristol and Birmingham. Macquarie has extensive expertise, gained through projects in more than 40 countries.

(Translation)

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