

Press information

HOCHTIEF AirPort places Sydney Airport stake

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Within the framework of its policy of active portfolio management, HOCHTIEF AirPort has as planned today disposed of 4.96 percent of its stake in Sydney Airport. The package of shares went to Macquarie Airports, a co-shareholder of Sydney Airport, for EUR 72.25 million. The proceeds from the transaction will be re-invested in airport projects.

During the privatization process, HOCHTIEF AirPort – as well as the package for its own longterm portfolio – acquired additional shares with the intention of subsequently placing these in the market. The price obtained is about 24 percent over the original purchase price. The sale does not affect HOCHTIEF AirPort's influence on the airport company.

Today's sale of the additional shares has been preceded by a more than twelve-month phase of optimizing the airport, which is the biggest in Australia. As industrial partner, HOCHTIEF AirPort advised and supported the airport company in a demanding structuring and cost-reduction program. "The higher price we have now obtained underlines not just the sustained value of our investment but also the quality of our optimization strategy. It is further evidence of our expertise as a transaction manager in the airport market", emphasize Dr. Ulrich Stucke and Dr. Reinhard Kalenda, joint heads of the company.

HOCHTIEF AirPort, a subsidiary of construction services group HOCHTIEF, is one of the largest independent airport managers in the world. In addition to its stake in Sydney, the company has shareholdings in the airports of Athens, Düsseldorf and Hamburg and in Transport & Logistics Consultancy of London.