

Press information

HOCHTIEF AirPort consortium takes over operative business at Budapest Airport

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Acquisition of 75 percent minus one vote - Financial Close now concluded

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A consortium led by HOCHTIEF AirPort GmbH (HTA) has acquired all the shares of Budapest Airport Zrt. previously held by BAA Ltd. A purchase contract to this effect was signed on May 9, 2007. Following the financial close of the transaction, operational responsibility for the airport was yesterday transferred to the new owners. At the same time, a change in the top management took place: for the time being, the airport company will be headed by Dr. Reinhard Kalenda, CEO of HOCHTIEF AirPort. Dimitrios Gatsonis, up to now Director Aviation at HTA, has been appointed Deputy CEO.

In addition to HOCHTIEF AirPort (49.666 percent), the consortium comprises the financial investors Caisse de dépôt et placement du Québec, Montreal (23.167 percent), GIC Special Investments, Singapore (23.167 percent), and KfW IPEX-Bank, Frankfurt (4.0 percent). The consortium will focus on further expanding and modernizing the airport. The goal is to strengthen its position as one of the leading airports in Central and Eastern Europe, with attractive terminals, maximum safety and security, and outstanding service. Extensive investment, which in the next five years alone will amount to EUR 261 million, is a constituent element of the concession agreement concluded with the Hungarian state. The Hungarian state will retain the remaining 25 percent of the airport's stock. The concession agreement lasts until 2080.

For further information on Budapest Airport please click [here](#).

HOCHTIEF is one of the leading international providers of construction-related services. With almost 47,000 employees and a sales volume of EUR 15.51 billion in FY 2006, the company is represented in all the world's major markets. In the USA, the biggest construction market in the world, HOCHTIEF is the No. 1 general builder via its subsidiary Turner. With its Group subsidiary Leighton, HOCHTIEF is market leader in Australia. The HOCHTIEF service offering in the fields of development, construction, services, concessions and operation covers the entire value chain of properties, facilities and infrastructure projects. Further information is available at www.hochtief.com/press.

HOCHTIEF AirPort bundles the airport management business of international construction services group HOCHTIEF. Founded in 1997, HTA participates in airport privatizations and acquires airport concessions. It currently has stakes in the airports of Athens, Budapest, Düsseldorf, Hamburg, Sydney and Tirana. In March 2005, together with three financial partners, the company launched the first investment partnership in the airport sector. For further information go to www.hochtief-airport.com.

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