

Press Release

Budapest Airport: Successful signing of financing facilities

The shareholders of Budapest Airport together with the airport management have successfully signed amended and restated financing documents.

Financial investors and banks showed a strong interest in lending to Budapest Airport, the debt was strongly over-subscribed. This was driven by the strong passenger traffic increase during the past years combined with the overall improved performance of the airport, the significantly decreased leverage and last but not least an improved Hungarian sovereign credit rating.

The debt facilities sum up to EUR 1.4bn with longer tenors than before, e.g. now split into tranches of 5, 10, and 15 years. In addition to savings on the already existing banking tranche, with margins in the range of recent western European transactions, the airport also redeemed its expensive mezzanine facility.

The amended lending club includes existing partners, new international institutions and especially banks with local presence.

After the successful signing, AviAlliance currently expects closing and fund flow in the coming week.

"We are very pleased with the strong interest of the market and happy that we were able to secure a long term financing for the airport with very attractive terms," says Gerhard Schroeder, Managing Director of AviAlliance and Chairman of the Board of Directors of Budapest Airport Zrt.

AviAlliance is one of the world's leading private industrial airport investors and managers. The company has built up an attractive and balanced portfolio, with shareholdings in the airports of Athens, Budapest, Düsseldorf, Hamburg and San Juan (Puerto Rico). In 2016, these airports together handled 80.2 million passengers. www.avialliance.com

Budapest Airport Zrt. is the operator of Budapest Airport. It is owned by an international consortium of investors, led by the privately-owned German company AviAlliance, an independent airport manager holding a 55.438% stake, together with Caisse de dépôt et placement du Québec (21.228%), and Malton Investment Pte Ltd. (23.334%). In 2016, Budapest Airport welcomed more than 11.4 million passengers.

Communications

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12.07.2017