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Strong lender confidence allows Budapest Airport to re-price debt as traffic soars past 10 million

Just a year after Budapest Airport's award winning €1.3 billion debt refinancing, the airport's significantly above-average traffic growth, and very strong financial performance, has allowed the Hungarian gateway to approach its lenders to successfully negotiate a more than 50 bps margin reduction on its lending terms, saving it millions of euros annually.

The 15 December re-pricing – which was 100% accepted across all 17 financial institutions – comes less than a week after the airport crossed the 10 million annual passenger threshold for the very first time. Having experienced its 12th consecutive double-digit month of passenger traffic growth in November, the Central European airport set a new record for the second year in a row when it welcomed its 10 millionth passenger on 10 December.

Commenting on the debt re-pricing, Ingo Ludwig, Chief Financial Officer and Deputy CEO, Budapest Airport says: "We are very satisfied with achieving this repricing. Completed just 12 months after the refinancing, it shows the great operational performance of Budapest Airport, as well as the trust, and confidence that our lenders have in the airport and its management. In addition, this accomplishment indicates the continuing strong appetite from our lenders to be involved in the success of Budapest Airport as it continues to grow and move forward."



Photo caption: Budapest Airport's 18 new routes – including the launch of Beijing services in May – helped take the airport past the 10 million passenger milestone for the first time this year and significantly contributed to lender confidence which has allowed the airport to seek the December 15 debt repricing.

Notes for Editors

- 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 52.66% stake, together with Caisse de dépôt et placement du Québec (20.17%), Malton Investment Pte Ltd. (22.17%) and KfW IPEX-Bank GmbH (5%).
- Budapest Airport welcomed 9.1 million passengers in 2014, flying on the airport's services to 88 destinations across 35 countries.
- Monthly passenger traffic growth in the period to end-November 2015 has exceeded +10%.
- Budapest Airport's route development for 2016 include:
 - Wizz Air twice-weekly service to Nice, starting 11 March 2016;
 - Wizz Air twice-weekly service to Karlsruhe/Baden-Baden, starting 11 March 2016;
 - Ryanair twice-weekly service to Malaga, starting March 2016;
 - Ryanair twice-weekly service to Malta, starting March 2016;
 - Wizz Air twice-weekly service to Heydar Aliyev, starting 27 March 2016;
 - Ryanair, weekly service to Gran Canaria, starting 3 April 2016;
 - easyJet thrice-weekly service to Lyon, starting 26 April 2016;
 - Ryanair, weekly service to Corfu, starting 28 April 2016;
 - Air Canada rouge, thrice-weekly service to Toronto, starting 10 June 2016.

For more information:

Kerry Parks, Account Manager, Budapest Airport Aviation Development PR
PPS Publications, Media & Events
(44) 1293 783851/mobile (44) 7808 172723 or kerry@pps-publications.com