

NEWS FLASH**April 18, 2016****Zurich Airport to divest its 5% stake in Bangalore International Airport Ltd. for USD 48.9 million**

Zurich Airport has reached an agreement to sell its 5% minority shareholding in Bangalore International Airport Limited (“BIAL”) in India for USD 48.9 million before taxes. The transaction is subject to customary closing conditions and is expected to be completed within the third quarter of 2016.

BIAL owns and operates the Kempegowda International Airport Bengaluru (“KIAB”) under a 30 year concession agreement (with a further 30 year extension option) from the Government of India. KIAB has the distinction of being the first greenfield airport in India built by the private sector under a public-private partnership. Since beginning of operations in 2008, the airport has complied with the highest international standards and has been named as the ‘Best Regional Airport in Central Asia’ by Skytrax in 2015.

Zurich Airport pioneered the airport privatization process in India and was selected in 2001 as the operator and shareholder for this greenfield airport. Since the start of construction in 2005, Zurich Airport successfully transferred its operational expertise to BIAL through an Operations-, Management- & Services Agreement (“OMSA”) which transformed KIAB into Indian’s 3rd largest and one of the fastest growing airports. Through this value contribution and with the conclusion of the OMSA contract in 2015, Zurich Airport’s role has been gradually reduced to a minority shareholder leading to the decision to monetize the remaining 5% stake in BIAL. In 2009, Zurich Airport has already sold 12% of its shareholding in BIAL to GVK Power & Infrastructure Ltd.

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