

## **Fraport: Start of Frankfurt Airport's Expansion Underscores Future Competitiveness**

**Bender: "Strong Signal to the Capital Market"**

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Fraport AG considers today's commencement of work on the capacity expansion of Frankfurt Airport (FRA) "a great day for the entire German aviation industry and a signal to the capital market underscoring FRA's future competitiveness". The company's executive board chairman Prof. Dr. Wilhelm Bender explained, "the expansion keeps Fraport on course for staying competitive in the future". Fraport's CEO said, "the new landing runway and the planned Terminal 3 provide the foundation for economic growth and a noticeable increase in jobs at the airport and throughout the region".

Bender pointed out that FRA is not only one of the biggest construction sites but also one of the most significant investment locations in Europe. Fraport alone is investing more than €4 billion in the expansion of Frankfurt Airport.

According to Bender, the expansion program is also an important contribution to weathering the economic and financial crisis, will help primarily the construction industry and will secure and create jobs. In this crisis, the German federal government is rightly directing public funds mainly to infrastructure improvement projects. In Frankfurt, a large-scale privately-funded project is being carried out that deserves the support of all political, economic and societal forces.

Expansion of FRA, which has been operating at its capacity limit for years, is urgently required to meet growing traffic demand and to remain the premier international air transportation hub, said Bender. The expanded runway system will allow for up to 700,000 aircraft movements per year compared to currently about 500,000. FRA's coordinated hourly runway capacity will rise from currently well over 80 to 126 slots – representing a 50-percent increase. "This will enable us to offer first-class service as the world's biggest international transfer hub to the 88 million passengers expected in the year 2020," emphasized Bender. Moreover, this will make available a high-capacity infrastructure for the more than three million metric tons of cargo forecast to be handled at Frankfurt Airport in 2020.

Bender sees no reason to fear that the current financial crisis will jeopardize FRA's long-term growth perspectives, because every cyclical traffic decline in the past has been more than offset by rebounds with over-proportionate growth rates. "Globalization will not only continue but will gather momentum as soon as the crisis has bottomed out," Bender said.

Furthermore, the capital market's tremendous confidence in the excellent credit worthiness and continued positive development of Fraport AG is reflected by the approximately €1 billion credit volume the company was able to secure last month in a difficult capital market environment.