

ATP og OTPP enters into agreement on acquisition of controlling influence in Københavns Lufthavne A/S

Expectation of mandatory tender offer to all shareholders

Announcement Copenhagen, 13 September 2017

Københavns Lufthavne A/S ("CPH") has received notice on behalf of Arbejdsmarkedets Tillægspension ("ATP"), Ontario Teachers' Pension Plan ("OTPP") and Macquarie Infrastructure and Real Assets ("MIRA") to the effect that ATP and OTPP have entered into a conditional agreement on purchase of shares in CPH's ultimate parent company, Kastrup Airport Parents ApS ("KAP"). KAP indirectly owns a controlling influence in CPH with an aggregate holding of 57.7 per cent of all shares and votes.

The shares covered by the agreement are being sold by Macquarie European Infrastructure Fund III ("MEIF3") in a process commenced in May 2017, see CPH's announcement of May 23, 2017. The process has been conducted by MIRA on behalf of MEIF3.

The agreement is conditional upon merger control clearance and completion. ATP and OTPP expect that the agreement will be completed in Q4 2017 and that the agreement will result in ATP's and OTPP's joint control over the 57.7 per cent shareholding in CPH. Moreover, ATP and OTPP expect that the transaction will lead to the issuance of a mandatory tender offer to all shareholders in CPH.

The offer price in the mandatory tender offer will be based upon the price paid to MEIF3 for the shares in KAP with certain adjustments. ATP and OTPP estimate that the offer price, which will fluctuate depending on the date of completion, will be approximately DKK 5,700 per share in CPH based upon an assumed illustrative completion date in mid November 2017, but the final offer price will reflect the actual completion date. Offer document and offer price is subject to approval by the Danish FSA.

Upon publication of an offer document, the Board of Directors of CPH will in the first half of the offer period publish a statement pursuant to Section 23 i Executive Order of June 2, 2014 on take-overs with an opinion on the mandatory offer.

For further information we kindly refer to the joint press release "ATP, Macquarie and Ontario Teachers' Pension Plan announce Copenhagen Airports transaction" which will be issued subsequent to this stock exchange announcement.

The Chairman of CPH's Board of Directors, Lars Nørby Johansen, issues the following statement:

“On behalf of CPH, I would like to welcome ATP as new shareholders in Copenhagen Airports A/S. We look forward to building a strong working relationship with them, and the other shareholders in the airport, including Ontario Teachers Pension Plan (OTPP) and the Danish State - for the benefit of the airport and Danish society. I would like to thank Macquarie for the good and successful collaboration over the last many years. We look forward to continue to build on CPH as one of the key Northern European hub airports in this new partnership.”

P.O. Box 74
Lufthavnsboulevarden 6
DK-2770 Kastrup

Contact:
Kasper Hyllested
Pressechef, Københavns Lufthavne A/S
Telefon: (+45) 32 31 28 00
E-mail: kasper.hyllested@cph.dk
CVR nr. 14 70 72 04