

## New agreement to strengthen growth at Copenhagen Airport

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**Airlines and Copenhagen Airports A/S (CPH) have signed a new charges agreement that will follow the consumer price index over the next four years. The agreement means that the necessary level of investment in the airport can be ensured.**

Under the charges agreement between the airlines and Copenhagen Airports A/S for the period 1 April 2015 – 31 March 2019, the price for using the airport runways, terminals and services will be linked to the Danish consumer price index corresponding to a real flat charges development. This means that Copenhagen Airport will retain its competitive position in the most economical third of the major European airports, which will help ensure that consumers can enjoy flights at attractive fares to and from Copenhagen.

"The new charges agreement means that the airlines know their costs for the next four years, and that the airport will have stable earnings. The agreement supports CPH's long-term investments in the airport and ensures that we can continue to execute our World Class Hub strategy, which is to retain and develop Copenhagen Airport as the most important and attractive hub of northern Europe," said Thomas Woldbye, CEO of Copenhagen Airports A/S.

In the next few years, CPH plans to invest in an expansion of Pier C, which handles large aircraft. CPH continues to analyse how additional expansions can be implemented efficiently in the coming years.

The new charges agreement will enable CPH to establish the framework for realizing the *Expanding CPH* growth vision that sees Copenhagen Airport as having up to 40 million passengers per year.

The agreement also includes investments in facilities that will help the airlines reduce their overall operating costs. As requested by airlines, part of the airside security restricted area will be changed to make it easier and more economical for airlines to service their aircraft.

Airlines also want to strengthen their domestic product and make operations more efficient. Therefore domestic and international traffic will be merged next year. Both initiatives will strengthen CPH's strategic focus on reducing the airlines' operational costs.

Furthermore CPH will continue to focus on other initiatives aimed at reducing airline operating costs, such as automated check-in, bag-drops and boarding as well as initiatives designed to make the turnaround process more efficient for airlines.

The new charges agreement, which will now be submitted to the Danish Transport Agency for approval, will take effect on 1 April 2015 and run for four years. As the agreement does not come into force until next year, it will have no effect on CPH's financial outlook for the current financial year.

**Note:** Independent consultants Leigh Fisher and the industry organization Airport Council International each year compare European airports in terms of quality and price. In the latest comparison, Copenhagen Airport was in the best third. CPH believes that the new charges agreement will not change that ranking.

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