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Announcement to the Copenhagen Stock Exchange

2008/2

18 February 2008

Group Annual Report 2007 announcement

- Operating and financial performance in 2007 was in line with expectations when excluding one-off items
- Passenger numbers at Copenhagen Airport rose by 2.5%
- Revenue increased by 1.4% to DKK 2,924.6 million as traffic revenue increased by 4.0% partly offset by 3.7% decrease in concession revenue
- Excluding one-off items EBIT amounted to DKK 1,285.5 million. Including one-off items EBIT amounted to DKK 1,430.4 million
- Profit from investments after tax rose to DKK 50.1 million as 2006 was affected by refinancing in Newcastle International Airport
- Profit before tax, excluding one-off items, amounted to DKK 1,206.7, equivalent to an increase of 0.5%. Including one-off items profit before tax amounted to DKK 1,351.6 million
- Excluding one-off items profit after tax increased by 13.9% and amounted to DKK 1,001.0 million. Including one-off items profit after tax amounted to DKK 1,112.5 million
- Capital expenditure of DKK 825.7 million was undertaken in 2007
- Significant investments in the new central security checkpoint facility, increased baggage capacity, check-in assistance for airlines and other operating areas have lifted the quality of service and passenger satisfaction
- Based on expected traffic growth of 2-4% at Copenhagen Airport, operating performance is expected to increase in 2008 when excluding one-off items. However, due to the impact of increased depreciation as a result of the significant investments and the reduction in international profit resulting from the sale of international assets during 2007, pre-tax profit for 2008 (excluding one-off items and the impact of tax changes in the UK) is only expected to be slightly higher than 2007
- The Supervisory Board recommends that the Annual General Meeting approves an unchanged dividend policy with a payout ratio of 100%, equivalent to a dividend of DKK 912.5 million or DKK 116.3 per share (2006: DKK 105.3), taking into account the interim dividend of DKK 200 million paid out in connection with the interim financial statements for the six months ended 30 June 2007
- The Annual General Meeting will be held on 27 March 2008

The Group Annual Report is enclosed in Pdf-format

Copenhagen Airports

Henrik Gürtler
Chairman

Brian Petersen
President & CEO