

## **Fraport Interim Report: January to September 2007: Success of the Previous Years Continues**

### **More Passengers and Airfreight – Revenue and Profit Growth Despite Special Effects in 2006 – Forecast for 2007 Raised**

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FRA/rap> In the nine-month period from January to September 2007, all key indicators of the Fraport Group improved again. Despite Frankfurt Airport's capacity constraints, passenger figures at FRA climbed by 2.1 percent and airfreight by 1.7 percent compared to the previous year. Group revenue increased by 8.3 percent and profit by some 9 percent. Accordingly, Fraport has raised its forecast for the entire year of 2007, as well as for traffic growth and operating results.

"We continue to see the Group developing very positively for the entire 2007 year," said Fraport AG's executive board chairman Dr. Wilhelm Bender at the presentation of the company's nine-month financial results in Frankfurt today. Because of the positive traffic development, Bender expects FRA's passenger figures to increase by about two percent compared to 2006 – despite the known capacity constraints and the strong positive effect of the World Cup last year. Bender indicated that revenue, mainly because of new investments, should grow compared to the previous year. And EBITDA (earnings before interest, tax, depreciation and amortization) are expected to be in the same range as in the 2006 record year, despite the higher positive special effects of last year.

In the first nine months of 2007 Group revenue climbed by 8.3 percent to nearly €1.8 billion. EBITDA – which declined by some five percent in the first half of the year due mainly to the previous year's special effects – still rose by 0.7 percent and hit €490 million by September.

The Group profit, influenced by positive tax effects, almost reached €219 million by September, an increase of 9.2 percent compared to the previous year. However, Bender pointed out that the company would not be able to repeat last year's record results – because the high special effects in the fourth quarter contributed over-proportionately to the full-year results of 2006.

As for the "urgently required expansion of FRA's capacities," Bender said that Fraport expected the zoning decision to be made during the coming weeks. The company has also achieved important successes regarding the diverse modernization and expansion projects underway at existing facilities. Today, Frankfurt Airport already boasts five A380-compatible aircraft docking positions with superjumbo gates.

In the next few weeks, preparations will begin for the construction of the Pier A0 at FRA's Terminal 1. With a length of 790 meters and a total area of 160,000 square meters, Pier A0 will provide capacity for another six million passengers per year at the beginning of the 2011 Winter Timetable. The new pier will provide additional terminal docking positions, capable of handling either seven widebody aircraft or eleven short-haul jets.

In the words of Bender, Fraport is focusing great attention on real estate and on creating and optimizing the Frankfurt Airport City. Airrail Center Frankfurt – the most innovative real estate project in Germany – is already taking shape on the rooftop of FRA's Long-distance Train Station. This oval-shaped superstructure will be 660 meters long and up to 65 meters wide. Spread over nine levels, the facility will offer 140,000 square meters of leasable space. Simultaneously, modern commercial and office parks are being developed at the Mönchhof lands northwest of FRA and at Gateway Gardens, the former U.S. air base housing area located at the important *Frankfurter Kreuz* autobahn intersection.

Bender also underscored the importance of Fraport AG's global investment portfolio. The Fraport-led consortium's renewed concession for terminal operations at Antalya Airport (AYT) in the Turkish Riviera

has been in effect since the middle of September. Starting in September 2009, the Fraport consortium will also take over operations of the second international passenger terminal at AYT, which has been operated until now by a competitor.

In Peru, Fraport now owns 100 percent of Lima Airport. Fraport is currently in discussions with Peruvian investors to sell a portion of its stake, whereby Fraport would keep at least 60 percent of its shares. Regarding the company's investment in Xi'an Airport in central China Bender said, "We hope to receive final approval from the Chinese authorities soon." Fraport is particularly interested in additional projects in booming markets such as China and India. Bender explained that the strategy is "to expand continuously the company's External Activities business segment; we are driven in this goal by our success at almost 60 locations outside of Frankfurt."

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