

Fraport AG Receives €41.9 million Under German Investment Guarantee Program for Its Manila Investments

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FRA/rap> The German government agreed today to pay Fraport AG €41.9 million under the federal government's investment guarantee for capital investments outside Germany. Fraport AG had concluded such a guarantee contract as protection against political risks for its equity investment made in the Manila project. The amount can be increased, when specific requirements are met, by a further €3.9 million – and is being made with a conditional payback provision, oriented on the outcome of the legal proceedings. Furthermore, the payment is subject to Fraport AG's acceptance of payout conditions. This payment is expected to occur in three months. The impact of this payment on Fraport AG's financial results is currently being examined.

In addition to this payment, Fraport AG is pursuing further claims that are not covered by the federal government's investment guarantee. Fraport AG and the joint-venture company in the Philippines are pursuing their compensation claims against the Philippine government at national and international courts.

Fraport AG already made a complete write-down on its financial investment in the Manila terminal project in fiscal years 2001 and 2002, and received a first payment of approximately €27 million in 2006.

Fraport executive board chairman Dr. Wilhelm Bender expressed his pleasure with the German government's compensation: "This is only the first step. The unlawful behavior of the Philippine government will not pay off. We will not accept the expropriation done and we will get our money back for our engagement in the Philippines," said Bender.

Print-quality photos of Frankfurt Airport and Fraport AG are available free for downloading via the Internet at: www.fraport.com (Menu: select Press Center then Photo Service).

For TV news and information broadcasting purposes only, we also offer free footage material for downloading via <http://fraport.cms-gomex.com>

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