

Reduction of airport charges

Company Announcement Copenhagen, 8 December 2017

The Board of Directors of Copenhagen Airports A/S has decided to reduce charges to be paid by airlines to use facilities and processes in Copenhagen Airport. On average, charges will be reduced by 10 per cent. Furthermore, there will be no indexation of the charges in 2018. Subject to approval by the Danish Transport, Construction and Housing Authority, the reduced charges will become effective on 1 April 2018.

If the reduced charges had been in effect in the charges year from 1 April 2016 to 31 March 2017, profits before tax would have been negatively affected by an amount in the level of approximately DKK 300 million.

Lars Nørby Johansen, Chairman, said: "In July, the government presented the new aviation strategy focused on strengthening Denmark's international connectivity and Danish domestic aviation. As a result of the aviation strategy, we have new regulation, which will not take full effect until April 2019.

Both from the political side and from airlines, there has been a wish for lower airport charges. We've listened to that. At the same time, we want to respond to the new regulation now and create a good common starting point for the upcoming charges negotiations. Therefore, we will be reducing charges from April 2018 through two specific initiatives. Firstly, we are reducing the charges that all airlines pay to use the airport. Furthermore, we are introducing a special incentive scheme that will make charges 35% lower for frequent feeder flights between regional airports and CPH. On average, CPH's charges will be 10% lower from April 2018",

Strong passenger growth in 2016 has been followed by continued, moderate growth in 2017.

The charge reduction has no impact on CPH's outlook for 2017. Outlook for 2018 is expected to be announced concurrently with CPH's annual report for 2017 on 1 March 2018.

COPENHAGEN AIRPORTS A/S

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

Contact:
Thomas Woldbye
CEO

Telefon: +45 32313231
E-mail: cphweb@cph.dk
www.cph.dk

CVR no. 14 70 72 04