

Airport agreement ensures continued expansion and growth at Copenhagen Airports

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Copenhagen Airports A/S (CPH) has reached an understanding to the key elements of a new charges agreement with the airlines that account for the majority of the traffic. The agreement provides clarity about the price the airlines will pay to use the airport until the end of 2023 and creates the foundation for continued expansion and growth at CPH.

The charges agreement applies from 1 April 2019 to 31 December 2023 and determines the price for using the airport runways, terminals and services. Initially, prices will be approx. 5% lower in 2019 compared to 2018, after which they will increase marginally during the agreement period. The charges reduction comes in addition to the already implemented 10 % reduction which took effect per 1 April 2018. This secures Copenhagen Airports' competitive position as being among the cheapest major airports in Europe.

"Last year, the Danish government presented a new national aviation strategy. Copenhagen Airports fully supports the objectives of the strategy which focus particularly on increasing Denmark's international and domestic accessibility. It has therefore been decisive for us to create a solid framework for our finances so that we can uphold a high investment and expansion level. The new agreement runs for almost five years and thus provides a good, stable foundation for our ambitious investment plans," says Thomas Woldbye CEO of Copenhagen Airports A/S.

The new adjustment of airport charges adopted last year formed the basis for the new charges agreement.

In the coming years, CPH will invest in e.g. the construction of Pier E, which will be handling large long-haul aircraft, new aircraft stands and gates, new baggage system etc. Besides, CPH will continue to analyse how to realise further expansions efficiently going forward.

Key elements of the new charges agreement will now be presented to those airlines that are not already part of the agreement as well the Danish Transport Authority (DAA) for approval. Subject to DAA's approval, the agreement will enter into force on 1 April 2019 and run until the end for 2023. Since the agreement will not have effect on the charges until next year, it will have no impact on CPH's expectations for the current financial year.

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