

New AI Board of Directors Files Multi-Million Euro Lawsuits Against Meinel Bank AG and Meinel Airport Managers Limited

Claims of EUR 245 million are based on evaluation of company's past business practices

Jersey, January 22, 2009 – The Board of Directors of AI Airports International (AI) announced today that it has filed counterclaims in lawsuits brought by Meinel Bank AG and Meinel Airport Managers Limited (MAM), asserting compensation for damages and recovery of fees paid totalling approximately EUR 245 million, and to recover attorney's fees. These claims are based, amongst other factors, on the results of a very detailed and comprehensive evaluation implemented over a period of several months, which focused on the business practices of AI since the Initial Public Offering in early 2007, which had been driven by MAM and implemented by the previous Board of Directors selected by Meinel Bank AG.

The largest single claim amounting to about EUR 211 million was recently filed against MAM with the Royal Court of the Island of Jersey. AI alleges that MAM has committed numerous and serious violations of its contractual obligations in connection with the Management Agreement, which are stated in the claim to have caused about EUR 211 million in damage to AI. For its part, MAM has filed various lawsuits against AI claiming unspecified damages as high as EUR 72 million for AI's alleged repudiation of the Management Agreement.

In another legal process, AI has filed a lawsuit with the International Arbitration Court at the Austrian Federal Economic Chamber in Vienna against Meinel Bank AG with respect to the Placement and Market Maker Agreement. AI is demanding a refund of EUR 32.3 million in fees paid to Meinel Bank AG. AI bases its lawsuit on the payment of excessive fees which were invoiced to AI by Meinel Bank AG. In this regard, AI asserts that Meinel Bank AG and third parties wilfully collaborated to harm AI. This lawsuit was contested by Meinel Bank AG which also filed a counterclaim with the Arbitration Court for outstanding fees in the amount of approx. EUR 617,000.

In connection with the rescission of the Licence Agreement concluded between Meinel Bank AG and the previous AI Board of Directors regulating the use of the "Meinel" name and logo, Meinel Bank AG has filed a claim for damages against AI amounting to a total of EUR 11.4 million with the English High Court of Justice in London. This lawsuit is also being contested by AI, which responded with a Defence and Counterclaim totalling EUR 1.2 million. By its terms when the Management Agreement came to an end, the Licence Agreement terminated automatically.

Furthermore, AI has filed a claim with the Commercial Court of Vienna designed to compel Meinel Bank AG to surrender AI certificates in its possession (about 2.1 million certificates), and a request for a preliminary injunction to prohibit Meinel Bank AG from selling these certificates or to perform other actions that could frustrate or significantly hinder AI's claim for surrender.

According to Wolfgang Vilsmeier, CEO of AI, these lawsuits are a "necessary step to pro-actively protect the interests of AI's investors, in order to seek compensation for the damage caused by the former AI management, Meinel Bank AG and its 100%-subsidiary MAM vis-à-vis AI's certificate owners. We are obliged to move ahead with these lawsuits in the light of the information we have gathered and the evidence now available to us".

More information on AI Airports International is available at: www.airportsinternational.eu

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AI Airports International is a registered business name of Meinel Airports International Limited
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