

PRESS RELEASE

Vienna Commercial Court confirms excessive licence and market maker charges of Meinl Bank AG to AI**Court questions appropriateness of market maker and licence fees**

Jersey, 9th April, 2009 – In the course of the legal proceedings brought by AI Airports International (AI, formerly MAI) against Meinl Bank AG for surrender of AI certificates owned by AI but retained by Meinl Bank AG, the Vienna Commercial Court has awarded a preliminary injunction at the request of AI. Pursuant to the injunction, Meinl Bank AG is prohibited from selling the approx. 2.1 million certificates or taking action in any other way which could obstruct or significantly impede the right of AI to receive those certificates.

Background to the proceedings: Meinl Bank AG refuses to return certificates belonging to AI arguing that it has claims under the licence agreement and market maker agreement against AI, which exceed the value of the certificates.

In the reasoning of its decision to grant the injunction, the Court confirmed AI's argumentation that the fees under both the licence agreement and the market maker agreement were unreasonably high and the previous board of directors of AI did not make a decision that was independent from Meinl Bank's interests at the time these agreements were entered into.

The Vienna Commercial Court maintains, amongst others, that:

- The licence fees paid by AI in order to use the Meinl name and brand in the amount of almost EUR 1.5 million p.a. were unusually high. A maximum of EUR 100,000 would have been appropriate.
- The licence agreement contains a number of clauses, which were detrimental for AI. In particular, the absence of termination right for AI in the licence agreement was perceived as a clear disadvantage for AI. AI could only end the agreement by terminating the management agreement with Meinl Airports Managers Limited, which stipulates a notice period of 6 years. According to the court, there is no justification for such a long commitment to the licence agreement.
- As members of the former AI Board of Directors were also members of Boards of Directors for other companies belonging to the Meinl Group and Meinl Bank AG held almost 100% of AI, the court assumes that it was not possible for AI to make a decision in respect of the conclusion of the license agreement, which was independent of the wishes of Meinl Bank AG.
- AI was successful in attesting to the existence of a right to rescind the licence agreement.
- AI also paid fees for the services of Meinl Bank AG under the (now terminated) market maker agreement, which exceeded market standard rates by far. The annual remuneration was approximately EUR 3.7 million; in contrast, market-standard remuneration would only have been a maximum of EUR 100,000 p.a.

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- The court denied the existence of a pledge by or right of retention of MeInl Bank AG in respect of the approximately 2.1 million own certificates of AI.

The preliminary injunction is not yet final and absolute.

The Board of Directors regards the decision of the Vienna Commercial Court as a huge success for AI, its shareholders and certificate holders. In particular, the conclusion that the former AI Board entered into agreements, which primarily proved advantageous to MeInl Bank AG also underpins the view of the new AI Board in other pending proceedings.

Further information on AI Airports International can be found at www.airportsinternational.eu

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