

INFORMATION FOR CERTIFICATE HOLDERS

Annual General Meeting to be held in Vienna on June 22, 2010, Board updates guidance on capital repayments

Jersey/Vienna May 29, 2010 – The Board announced today that it will convene the Annual General Meeting (AGM) of AI Airports International Limited (AI) on 22nd June 2010 at 14:00 p.m. in Vienna. The 31st December 2009 Audited Financial Statements are expected to be available to Certificate Holders in English, and posted to the website www.airportsinternational.eu, in the next few days. They will be available in German on or about 11th June. Further details about the upcoming AGM (agenda, Managing Director's Letter, proxy form) will also be available shortly on the website under "Annual General Meeting 2010".

As announced, in October 2009, AI and Meisl Bank AG entered into a non-binding term sheet with a view to settling all outstanding litigation and arbitration matters together with Meisl Bank AG acquiring certain of AI's investments. Since that time, Meisl Bank AG has undertaken due diligence in respect of the assets proposed to be acquired and negotiations have continued regarding both the sale of assets and the settlement of all the outstanding litigation involving Meisl Bank AG and its subsidiaries.

As at the date of this announcement, the term sheet remains in place but the settlements it contemplated have not been concluded and so the litigation proceedings remain unresolved whilst the Board continues discussions with representatives of Meisl Bank AG. In order to protect AI's position with particular regard to the Austrian Arbitration proceedings, in which AI made a claim for repayment of EUR 32.2 million market making and IPO fees from Meisl Bank AG, AI has provided notice to Meisl Bank AG with regard to the non-binding term sheet solely to reactivate the Arbitration proceedings.

It would be inappropriate because of confidentiality obligations, and detrimental to the Company's position to disclose details of the Board's strategy and expectations in respect of these proceedings. However, to the extent we are not otherwise precluded, further updates will be given to certificate holders at the upcoming AGM and via the Company's website when they are available.

In the meantime, the Board has progressed pending transactions for the sale and/or restructure of its Airport assets and hopes to provide more definitive detail at the upcoming AGM or via the Company's website, depending on the timing of events.

The initial guidance regarding the range of potential outcomes provided to Certificate Holders on June 16, 2009 and reconfirmed at last year's AGM on October 7, 2009 was modified on December 30, 2009. In the current view of the Directors, the range of anticipated additional cash distributions to Certificate Holders requires a further revision at this time and is now updated to between EUR 1.75 and EUR 2.70, which brings the guidance for the total anticipated distributions, including EUR 2.95 already distributed to Certificate Holders, to between EUR 4.70 and EUR 5.65. This represents an additional EUR .70 above the December guidance at the low end of the range and a reduction to the upper end of the range of EUR .10. Included in the guidance at the high end of the range is EUR .47 representing a successful outcome of the Austrian Arbitration proceedings. The Board of Directors is making no announcement regarding further cash distributions to Certificate Holders at this time.

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Further information about AI Airports International is available at: www.airportsinternational.eu

Please address any inquiries to:

Investor Relations and Public Relations
Metrum Communications

Mick Stempel

T: +43 1 504 69 87-385

M: m.stempel@metrum.at

Michaela Lipa

T: +43 1 504 69 87-341

M: m.lipa@metrum.at