

PRESS INFORMATION

Extraordinary General Meeting: Board of Directors Presents Preliminary Results for 2008

Earnings before tax (EBT): minus EUR 174.5 million – Cash and cash equivalents as of December 31, 2008: EUR 369.3 million (2007: EUR 425.9 million) – Significant impairments and write-downs – Restatement of annual results for 2007

Jersey/Vienna, April 22, 2009 - At the beginning of the extraordinary general meetings (EGMs) of AI Airports International held today, Wednesday, Chairman of the Board of Directors Wolfgang Vilsmeier presented the preliminary consolidated and unaudited results for the 2008 financial year to certificate holders present at the meeting. The new Board of Directors, which is independent of Meinl Bank AG, has been in charge of the fund since the end of July 2008. All investments were initiated and approved by the previous board and by the former external manager of the fund, the Meinl Bank AG subsidiary Meinl Airports Managers Limited (MAM). As reported, the new Board of Directors has already filed lawsuits against MAM and Meinl Bank AG, claiming damages of about EUR 245 million.

The preliminary results reflect the extraordinarily high write-downs of assets and impairment charges as reported in the interim report for Q3 2008, which were necessary in order to provide a more realistic picture of the asset situation of the fund. Write-downs and impairment charges for the 2008 fiscal year amounted to about minus EUR 151.1. This was primarily related to the impairment charges on the company's stake in the publicly listed Turkish airport operating company TAV, acquired by the previous board, write-downs on call options for TAV shares and goodwill depreciation on existing investments. Subsequently, earnings before tax (EBT) totalled minus EUR 174.5 million. Total consolidated revenue was EUR 4.8 million (2007: EUR 0.8 million).

Total assets declined considerably to EUR 443.2 million (2007, restated: EUR 602.3 million). At the end of 2008, the consolidated cash and cash equivalents amounted to EUR 369.3 million (December 31, 2007: EUR 425.9 million).

Similar to the interim report for Q3 2008, the Board of Directors was also forced to subsequently restate the income statement and balance sheet for the 2007 fiscal year in accordance with IFRS guidelines. The following chart contains a preliminary overview of the most important restated financial indicators for 2007:

Key figures in EUR million			
	FY 2007	FY 2007 ² (Restated)	2008 ² (preliminary)
Revenue	0.8	0.8	4.8
Impairment and depreciation	0.0	64.9	151.1
EBIT	4.0	(50.7)	(174.1)
Net finance income	3.5	(34.4)	(118.6)
Loss before taxation	(8.5)	(63.1)	(174.5)
Loss for the year¹	(8.4)	(63.1)	(174.8)
Total assets	622.3	602.3	443.2
Cash and cash equivalents	425.9	425.9	369.3
Current and non-current liabilities	32.5	32.8	41.8 ³
Non-current assets	193.9	173.9	67.2

1) After deduction of minority interests

2) Unaudited

3) Including litigation provisions of EUR 14.0 million

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

Please address any inquiries to:

Investor Relations and Public Relations
 Hohegger Financial Relations GmbH
 Dieter Riedlinger
 T: +43 1 504 69 87 344
 M: d.riedlinger@hohegger.com