

## PRESS RELEASE

**AI and PI provide a response to the Meinl Bank Presentation**

Jersey, June 26, 2009 – The Boards of Directors of AI Airports International (AI) and PI Power International (PI) have seen and noted the content of the Meinl Bank press conference presentation dated June 22, 2009.

The Boards of AI and PI reiterate that they do not think that it is in the certificate holder's best interest to negotiate either the settlement of litigation or the sale of the portfolio assets through press statements. Rather, the management of the companies has been and will continue to negotiate in good faith with potential purchasers for the portfolio assets and with representatives of Meinl Bank for the potential settlement of their disputes and litigation, assuming such negotiations are likewise conducted in good faith and are a meaningful attempt to settle the issues between us.

We believe that the presentation by Meinl Bank representatives was misleading and contained miscalculations and incorrect assumptions and statements concerning many aspects of the business of both PI and AI and of the meetings held with management.

Meinl Bank suggested a certain offer had been made to AI and PI as part of their presentation. The figures provided by Meinl Bank in the 22 June presentation were never offered to us. Rather, a much reduced settlement was suggested which would have in our opinion resulted in a far worse outcome to certificate holders than what is being portrayed in the Meinl Bank presentation.

The Boards of AI and PI also wish to confirm that no cash is missing as was suggested by the Meinl Bank presentation. The Meinl Bank calculation contained, in our view, inaccurate calculations and assumptions and importantly ignored several material contingent liabilities and potential funding obligations that were originally negotiated by Meinl Bank companies as part of the original acquisitions of the portfolio assets and which they are presumably aware of.

Again, the Boards of AI and PI are unwilling to negotiate through the press but felt it was important to respond in this instance. If Meinl Bank wishes to put forward the suggested purchases of the portfolio assets it has made in its presentation, the AI and PI management would be pleased to consider and examine these offers in the appropriate forum. To date, the proposals as noted in the presentation were not offered to us.

*Further information on AI Airports International is available at: [www.airportsinternational.eu](http://www.airportsinternational.eu)*

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