

Statement of the Newly-Elected Members of the Meinel Airports International Board of Directors

The shareholders' meeting of Meinel Airports International (MAI) on July 28, 2008 elected the candidates for the Board of Directors, which had been previously nominated by numerous institutional and private investors. The new board did not lose any time, and already held its constituent meeting. Wolfgang Vilsmeier was selected as the Chairman of the Board. Hans-Peter Dohr and Björn Pirwitz were named to serve as Deputy Chairmen.

The newly-elected members of the Board of Directors consider this to be a trend-setting success for shareholder democracy, and a positive signal for the future of the Austrian and also the European capital markets. For the first time, investors of a publicly listed company in Austria have demonstrated that incompetent management, deficient corporate governance and the lack of transparent communications will not simply be accepted by shareholders or certificate owners. For this reason, the significance of the two shareholders' meetings extends far beyond the impact on the two companies alone.

The next steps to be taken by the newly-elected Board of Directors have been clearly defined. As promised before the shareholders' meeting, the strategic options of the company will be carefully evaluated in the interests of shareholders, with the purpose of increasing shareholder value. This "strategic check" will be carried out as quickly as possible, and will serve as the basis for the company's work in the years to come. Contrary to the statements made by the former Board of Directors, there is no intention to dissolve the company or engage in asset stripping. The key issue is how to most effectively ensure that the shareholders can recover the share price losses which the former management must take responsibility for.

All business ties to the Meinel Banking Group will be terminated as quickly as possible. Moreover, all contracts with the management company and with Meinel Bank will be closely examined, in order to potentially demand that past and possibly unjustified payments be refunded, as well as to prevent further payments to the Meinel Banking Group. Another priority will be to analyze the company's history, as a means of determining whether unknown and unjustified payments were made to the Meinel Banking Group, and whether Meinel Airports International wrongfully dispensed with certain services.

Furthermore, the newly-elected Board of Directors will take a close look at all past investment decisions. Following the completion of the strategic check, investment policies will be redefined and put on a sound basis, in order to make sure that future returns on investments are in line with market developments.

The members of the new Board of Directors guarantee compliance with internationally-accepted corporate governance standards. This includes setting up comprehensible and

accountable decision-making structures, and introducing effective control mechanisms as practiced in comparable international investment companies. The new board members stand for adherence to all legal regulations, and will ensure that cost structures are compatible with accepted market practices. Communications with stakeholders and the public will be carried out on the basis of transparency and mutual trust, and will be oriented to the standards of the Prime Market of the Vienna Stock Exchange.

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