

**Flughafen Wien AG: estimated projected costs for Skylink total €830 million
New passenger forecast for 2009 shows decline of 9%**

Flughafen Wien AG has revised its traffic forecasts for 2009 as previously announced, above all to reflect the continuing economic downturn. Vienna International Airport is now expecting declines of 9% in passengers as well as 8% in maximum take-off weight (MTOW) and 8% in flight movements for 2009. The number of passengers handled at Vienna International Airport is forecasted to reach nearly 18 million by the end of 2009.

At the same time, Flughafen Wien AG has adjusted its capital expenditure programme for the period from 2009 to 2013. The Flughafen Wien Group is now forecasting a total investment volume of € 937 million for this period (excluding the third runway and related land sites). This figure includes investments for projects that cannot be postponed, such as expansion projects in the terminal areas, the design of the core zone, security and replacement investments of € 695 million. The remainder represents projects that can be postponed, e.g. projects for the aprons and parking areas.

Furthermore, the evaluation report on the terminal extension "Skylink" by the civil engineering firm Gobiet & Partner has been completed. The estimated projected costs for the new Skylink, which were previously expected to total € 657 million, are now presumed to equal €830 million. This figure does contain opportunities for improvement, but additional non-assessable risks of up to €64 million cannot be excluded at the present time.

The previously expected costs of € 657 million reflected an underestimation of the complexity of the project and a resulting overly optimistic evaluation. The necessary steps have already been taken: The responsible project managers were replaced on the recommendation of Ernest Gabmann, the new Management Board member who is responsible for the project. As previously announced, Norbert Steiner has taken over the direction of the Skylink project. Mr. Steiner is a well-known international expert, who last served with ÖBB Immobilienmanagement GmbH. He has successfully realised a number of large construction projects such as the BahnhofCity west railway station and the main railway station in Vienna as well as the railway stations in Linz, Graz and Innsbruck, and was also in charge of numerous major international projects.

Since the volume of traffic in 2009 will fall below the 2007 level, Vienna International Airport will be able to handle the passenger volume over the coming years with the existing terminal capacity and no adverse effects. The completion of construction is scheduled for July 2011, whereby the start of operations in the terminal extension "Skylink" will be determined in agreement with the development of traffic and the results of the test phase. The start of operations will also mark the start of depreciation, which will cover a period of 33 years.