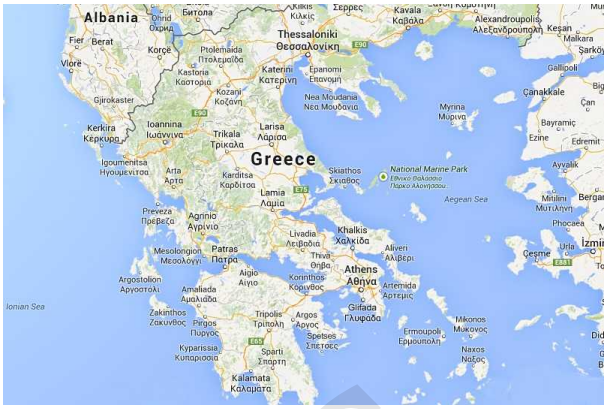
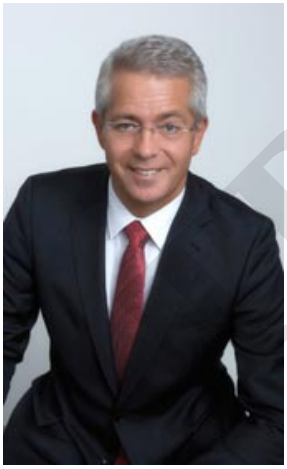
Fraport consortium wins tender for 14 Greek regional airports




**At a cost of €1,234m ($1,535m) the Fraport-Copelouzos consortium has won the privatisation tender to manage 14 Greek airports which together process some 19m passengers annually. The concession contract will run for 40 years.**

Frankfurt Airport Services Worldwide and Greek partner Copelouzos Group have been chosen by the Hellenic Republic Assets Development Fund (HRADF) to run the airports – which include gateways to some of the country's key tourism hotspots such as Mykonos, Chania (Crete), Kerkyra (Corfu), Kos and Rhodes.

The other airports are: Aktio, Kavala, Kefalonia, Mitilini, Samos, Santorini, Skiathos, Thessaloniki [*Greece's second largest city*], and Zakynthos. The total purchase price of €1,234m will be paid at the deal close which is expected in autumn next year. Germany's Fraport will hold a majority share in the consortium.



Commenting on the move into the Greek market, Fraport AG's Executive Board Chairman, Stefan Schulte (*left*), says:  "The Greek regional airports add another investment with dynamic development potential. Our extensive know-how gained over many decades will contribute to expanding and strengthening the competitive position of the Greek regional airports."

**TOURISM ON THE UP**

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Founder and Chairman of Copelouzos Group, Dimitris Copelouzos (*right*), adds:

“Modernisation of the airports will allow us to further enhance Greek tourism – thus empowering competitiveness of the local and national economies and generating new jobs. Our goal is to create airport gateways that meet the growing needs and expectations of the Greek people as well as visitors from around the globe.”

According to the UN World Tourism Organization (UNWTO), international tourists visiting Greece grew by +17% in the first half of 2014. Last year, Greece welcomed some 18m international tourists (up +16%) who generated $16bn for the economy (up +13%).  Greece hopes to exceed 20m tourists by the end of 2014.