



MINISTERIUM DES INNERN UND FÜR SPORT

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Frankfurt Hahn Airport

Lewentz: Sale of Hahn Airport will give new impetus

By signing a purchase agreement with Chinese investor Shanghai Yiqian Trading Co. Limited, the federal state of Rhineland-Palatinate has concluded the selling process for its majority stake of 82,5% in Frankfurt Hahn Airport. "The takeover by a private investor marks the beginning of a new chapter at Hahn Airport which will give new impetus for further developing the airport", said Roger Lewentz, Minister of the Interior of Rhineland-Palatinate. The sale will have to be approved by the Parliament of the federal state before its summer break via a law for the selling of Hahn which has already been announced by Prime Minister Malu Dreyer.

The buyer of the airport is Shanghai Yiqian Trading Co. Limited with headquarters in Shanghai. The buyer and its partners in this transaction operate mainly in the areas of aviation, logistics and international trade. Dr Yu Tao Chou, the legal representative of the company, has extensive relations in the aviation industry and was instrumental in industrializing the activities of a number of Asian airlines such as Yangtze River Express.

"The buyer agreed to pay an amount which is in the low double-digit million euro's range for the purchase of the shares of the federal state in FFHG", said Lewentz. The purchase price was confirmed by bank confirmation and shall be due with the completion of the agreement, which is at the earliest when the Parliament of the state approves the deal and the European Commission grants the future operating aid which is expected for this summer.

The concept of the investor includes mainly strengthening the freight and passenger business of the airport in the long term by a close cooperation with Asian partners in order to generate a better utilization of the capacities of the airport. The 24-hour operating licence, the excellent infrastructure and the flexibility and motivation of the staff provide a sound basis. The investor is also considering a purchase of landside properties in order to emphasise its long-term commitment with Hahn Airport.



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"The new government of Rhineland-Palatinate has a strong interest in a successful Frankfurt Hahn Airport: This is why we will continue our commitment to granting operating aid and investment aid within the framework of the Aviation Guidelines of the European Commission. This will require the notification to the Commission. A corresponding preliminary vote has already been held", said Lewentz. Furthermore, security costs for fire prevention and rescue services can also be reimbursed in the future.

According to the Minister of the Interior, this commitment shows the high priority given to the airport by the state government in the future. Aids for investment costs require that the buyer bears 50% of the investment costs himself. Lewentz pointed out that "by this requirement, the state government actively promotes a commitment of the buyer to the future of the airport by means of his own investment. The payment of the aid shall not be made in total, but in instalments." The payment is attached to certain conditions such as continuing the operation of the airport.

During the ultimate phase of the selling process which had been commenced in 2015 in consultation with the EU Commission, three negotiable offers were presented according to the Minister. He explained that the shares were sold to the best bidder who in the view of the state would significantly strengthen and develop Hahn Airport. The sale of the shares contains various guarantees which are limited in their amount and which are common practice for equivalent transactions. As a conversion real estate is involved, arrangements for environmental liability are also included. This is why the state exempts the buyer, subject to certain conditions, for ten years from environmental damages.

"I am confident that Hahn Airport is facing the future with renewed strength", says Minister Lewentz.