

07.00, Monday 15 October 2012

END OF “BAA”

From today Heathrow, Glasgow, Aberdeen and Southampton Airports will operate under their own stand-alone brand and the name “BAA” will be dropped. BAA (SP) Limited has changed its name to Heathrow (SP) Limited. BAA Funding Limited has changed its name to Heathrow Funding Limited.

Heathrow Chief Executive, Colin Matthews, said:

“We are a different company today from when BAA was formed. Over the last few years we have sold our stakes in Gatwick, Edinburgh, Budapest and Naples airports and we are in the process of selling Stansted Airport. The BAA name no longer fits. We do not represent all British airports; we are not a public authority; and practically speaking the company is no longer a group as Heathrow will account for more than 95% of the business.”

“Dropping the BAA name marks a symbolic break with the company of the past. I want Heathrow’s focus to be on its customers, to continue to improve its operational performance and to carry on investing billions of pounds in new passenger facilities. This summer, the Olympics and Paralympics showed Heathrow at its best, delivering a welcome to the world of which the UK could be proud. Now we have to build on that welcome still further, providing a better experience to our customers every single day.”

We are now starting the process of replacing the BAA brand with each individual airport brand. In future, financial results and monthly traffic figures will be published for Heathrow Airport only, which after the sale of Stansted will be the only airport with publicly-traded debt.

Aberdeen Airport MD Derek Provan said:

“This is the formalisation of a process that has been happening for a number of months. As a company there has been a noticeable departure

from using the BAA brand, and we have focused on the name that our passengers recognise, ‘Aberdeen Airport’.

“It is simply a change in the way we describe ourselves, and I can assure you that the commitment we have to the North-east is unwavering. We remain dedicated to providing the best service to our passengers, and that will continue. We do not expect our passengers to recognise any impact from this change.

“The BAA brand will begin to disappear from the Aberdeen terminal over the coming months”

Notes to editors:

Amanda McMillan, Derek Provan, and David Lees will continue as the Managing Directors of Glasgow, Aberdeen and Southampton Airports respectively.

History of BAA

Early 1960s: The Ministry of Defence controls all commercial aviation but as air travel becomes more popular running airports becomes too complex and time-consuming for central government.

1965: Labour minister Roy Jenkins introduces the Airports Authority Bill. It is intended to make the nation's airports more flexible and able to generate revenue while remaining responsible to Parliament. The British Airports Authority is established and assumes responsibility for Heathrow, Gatwick, Stansted and Prestwick airports the following year.

1971: The British Airports Authority acquires Edinburgh, Aberdeen and Glasgow airports.

1986: The Airports Act is passed, the Authority is dissolved and all its property, rights and liabilities are passed to a new company, BAA. The following year BAA is floated on the Stock Market.

1992: Prestwick airport is sold.

2005: BAA acquires Budapest Airport.

2006: A consortium led by Ferrovial purchases BAA and BAA de-lists from the Stock Exchange.

2007: BAA sells Budapest Airport.

2009: The Competition Commission orders the sale of Gatwick, Stansted and one of either Edinburgh or Glasgow Airports. BAA appeals against the decision to sell Stansted and Edinburgh or Glasgow. The £1.51 billion sale of Gatwick Airport to an entity controlled by Global Infrastructure Partners completes in December 2009.

2010: BAA sells its stake in Naples airport for £130 million

2012: Edinburgh Airport is sold to Global Infrastructure Partners for £807 million. BAA announces the start of the sales process for Stansted Airport.

Media enquiries, please contact:

Richard Scott, Heathrow:	020 8745 7224 / 07970 093146
Brian McClean, Glasgow:	0141 848 4558 / 07754 390160
Sarah Campbell, Aberdeen:	01224 348500 / 07785 576664
Jan Halliday, Southampton:	023 80 627233 / 07801 697926
Will Parkes, Stansted:	01279 664139 / 07713 075077

Investor enquiries, please contact:

Andrew Efiong, Heathrow: 020 8745 2742 / andrew_efiong@baa.com