

Press release

Shareholders sell Budapest Airport to a consortium consisting of Corvinus Zrt. and Vinci Airports

Today, AviAlliance and the co-shareholders of Budapest Airport Zrt. agreed to sell the airport to a consortium consisting of the Hungarian state-owned Corvinus Zrt. and the French co-investor Vinci Airports. As all terms of the agreement have already been met, the transaction was completed.

Gerhard Schroeder, Managing Director of AviAlliance, until today biggest shareholder in Budapest Airport, says: “Since our initial investment in 2007, Budapest Airport has grown significantly. Together with our co-shareholders, we have invested a total of more than 700 million EUR in the expansion and development of the airport. Thanks to this and to the dedication of its excellent management team and employees, the airport has been internationally recognized for its high-quality passenger service. We are convinced that our investments and development plans provide a solid foundation for continued success under the new ownership.”

Budapest Airport experienced substantial growth in passenger traffic under the ownership of AviAlliance and its co-shareholders GIC and CDPQ, nearly doubling the passenger total from 8.4 million in 2008 to 16.2 million in 2019. In 2023, with 14.7 million passengers, Budapest Airport reached 91 percent of its pre-pandemic level, above the European average, and set a new air cargo record with a total of over 200,000 tons.

This success story was enabled by the shareholders investing more than 700 million EUR in the expansion and the development of the airport since 2007. Despite the COVID-19 pandemic, more than 200 million EUR has been invested in improving airport infrastructure and passenger comfort since 2020 alone. Developing the airport over the years has benefitted the entire country, contributing an estimated 2.85 billion EUR to the Hungarian economy in 2022, which is approximately 3 percent of Hungary’s GDP.

The shareholders’ commitment shows in the numerous accolades the airport has received, among them the eleventh consecutive annual Skytrax World Airport Award for “Best Airport in Eastern Europe” in April 2024. The airport also won the best airport in Europe prize at the prestigious Airport Service Quality (ASQ) Awards 2023 for its excellent customer service among airports that handle 15 to 25 million passengers per year.

Communications

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AviAlliance, a wholly-owned subsidiary of PSP Investments, is one of the world's leading private industrial airport investors and operators. The company participates in airport privatizations worldwide and acquires interests in airport. AviAlliance has an international airport network, currently managing stakes in the airports of Athens, Düsseldorf, Hamburg, and San Juan (Puerto Rico). In 2023, these four facilities together handled 73 million passengers. Further information at www.avialliance.com

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