

Nanterre, 17 April 2024

VINCI to acquire the majority shareholding in Edinburgh Airport

- Agreement signed to acquire a 50.01% shareholding in the company owning Edinburgh Airport
- First airport in Scotland and sixth in the UK in 2023, with traffic of 14.4 million passengers
- After Belfast International in 2018 and London Gatwick in 2019, VINCI Airports now expands its network in the UK to three freehold airports, and more than 70 airports across the world

VINCI Airports, a VINCI Concessions subsidiary, signed today an agreement to acquire an effective 50.01% stake in Edinburgh Airport Limited – the company that owns Edinburgh Airport – for £1.27 billion¹.

The transaction is expected to be completed during Summer 2024, following the receipt of regulatory approvals. The remaining 49.99% stake will be managed by Global Infrastructure Partners (GIP), which has owned the airport since 2012.

This acquisition marks a new stage in the strategic partnership initiated by VINCI Airports with GIP in 2019, when it acquired a majority stake in London Gatwick Airport.

Edinburgh Airport reported a total revenue of GBP 272 million and an EBITDA margin of 65% in 2023. It will be fully consolidated in the Group accounts.

VINCI Airports will leverage its global airports experience to further develop Edinburgh Airport – both aeronautical and non-aeronautical (especially retail) – by opening new routes and making additional investments. VINCI Airports will also deploy its environmental expertise to improve the platform's already outstanding ESG metrics.

Edinburgh Airport has a highly experienced management team who will continue to lead the company and whom VINCI Airports is delighted to welcome to its global network.

This emblematic infrastructure in Scotland is perfectly aligned with VINCI Airports' development strategy.

¹ Subject to possible adjustments prior to completion of the transaction.

Key strategic highlights include:

- **Reinforcement of VINCI as a key player and long-term foothold in the UK infrastructure market.** With a total revenue of almost €6 billion in 2023, the UK is the second biggest country for VINCI's operations. VINCI Airports' teams have gained significant experience since becoming the majority shareholder of Belfast International airport in 2018 and London Gatwick airport in 2019. VINCI Airports has demonstrated its ability to be a trusted and resilient partner by managing these airports in unprecedented crisis situations.
- **Scotland's largest airport and the sixth largest in the UK.** Edinburgh Airport is strategically located in the Scottish capital serving a catchment area of more than 4 million inhabitants. Edinburgh is the second most prosperous city in the UK and one of the main tourist destinations in the British Isles. It currently serves over 150 destinations in 38 countries thanks to close long-term relationships with airlines such as easyJet, Ryanair, British Airways and Jet2.
- **Traffic growth potential.** Edinburgh Airport benefits from strong traffic fundamentals and growth forecasts are positive in particular with respect to long-haul segments. Traffic is expected to fully recover its pre-covid levels during 2024.
- **Freehold ownership structure.** Edinburgh Airport is not a concession based asset but instead a freehold airport with no time limit. It is therefore a particularly valuable addition to VINCI Airports' portfolio, which has a long-term approach to investing in and operating assets.

About VINCI

VINCI is a global player in concessions, energy and construction, employing 280,000 people in more than 120 countries. We design, finance, build and operate infrastructure and facilities that help improve daily life and mobility for all. Because we believe in all-round performance, above and beyond economic and financial results, we are committed to operating in an environmentally and socially responsible manner. And because our projects are in the public interest, we consider that reaching out to all our stakeholders and engaging in dialogue with them is essential in the conduct of our business activities. VINCI's ambition is to create long-term value for its customers, shareholders, employees, partners and society in general. www.vinci.com

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