



Egis Projects, a shareholder of the concession company Hermes Airports, announced today that it has signed a concession contract with the Cypriot government for the construction and operation of Larnaka and Pafos airports in Cyprus. After major successes in concessions, motorway and port operation, Groupe Egis is now expanding into the airport sector.

On July, 8th 2005, Hermes Airports and the Cypriot government signed a 25 year concession agreement for the design, construction and operation of new terminal buildings in Larnaka and Pafos airports in Cyprus.

Egis Projects, a subsidiary of Groupe Egis, is one of the main shareholders of the concession company, Hermes Airports and has played a leading role in drafting the offer, structuring the project and negotiating with the Cypriot government.

The funding of the approximately €560 million capital cost of the project will be based on a typical project financing. It will comprise senior debt* provided by commercial banks, "mezzanine debt"*** and equity contributed by the shareholders of Hermes Airports. Alongside Egis Projects, the other investors are international and Cypriot companies, including Bouygues Bâtiment International, YVRAS, Aer Rianta, Nice Airport and their Cypriot partners, CTC, Iacovou, Chapo and Hellenic Mining.

The concession company, Hermes Airports, has six months to finalize all the financial agreements and put in place the necessary guarantees.

Since the announcement of Cyprus' entry into the European Union, Larnaka and Pafos airports have been handling more than 6.5 million passengers per year, of whom about 70% are tourists. This project will increase the airports' capacity to 10 million passengers per year within four years.

Construction start-up

Construction works will start as soon as financial negotiations have been finalized, probably by the end of 2005, and is scheduled to last 42 months.

Supplying turnkey airport facilities

Over and above its role as a shareholder of the concession company, Hermes Airports, **Egis Projects**, in partnership with Bouygues Bâtiment International, will supply all the aeronautical equipment for the two terminals under a turnkey contract worth approximately €60 million.

This will include baggage handling systems, boarding bridges, passenger information systems (FIDS), check-in counters and all the security equipment.

Airport operation

In addition, **Egis Projects** will play a major role in the operation of Larnaka and Pafos airports together with its partners and fellow shareholders, YVRAS (Vancouver Airport) and the Chamber of Commerce and Industry of Nice Côte d'Azur (Nice Airport). These three companies will second experienced managers to the concession company, Hermes Airports. Their job will be to manage the airports and contribute their marketing, sales and operations management skills. The group of operators will also provide extra services like technical and sales assistance for the management of terminals, systems and other airport facilities.

In 2004, Egis became the leading French operator of motorways outside France. With this project, Groupe Egis is establishing itself as a new player in airport infrastructure.

*Senior debt is first-in-line for repayment. ** « mezzanine »* debt is subordinated to senior debt but bears a higher interest rate.

Groupe Egis is a subsidiary of the Caisse des Dépôts Group, with €442 million of output in 2004 and 4000 employees worldwide. It is one of the world's leading companies in transport infrastructure engineering, providing full service solutions comprising engineering, major project development and the operating of motorway concessions. At the end of 2004, its 13 operating companies (8 in Europe, 3 in Australia, 2 in Asia) had nearly 1000 km. of motorways under contract, 690 km. of which are already in service. With this motorway network, Egis has become the leading French operator of motorways outside France.

For more news, see www.groupegis.com
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