



PRESS RELEASE  
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## **NEW CONSORTIUM FORMED TO TRANSFORM NAIA INTO A WORLD-CLASS AIRPORT**

***Six of the country's biggest conglomerates, US-based infrastructure investment company submit unsolicited proposal to the PH Government***

MANILA, 27 APRIL 2023 – The Manila International Airport Consortium (MIAC), a partnership among six leading Filipino conglomerates and US-based Global Infrastructure Partners (GIP) submitted an unsolicited proposal to the Philippine Government for the upgrading of Manila's Ninoy Aquino International Airport (NAIA). Valued at over PHP 100 billion, the proposal includes a significant upfront payment to Government and committed investments in new facilities and technology to transform NAIA into a world-class airport.

Cognizant of the pressing need to rehabilitate and upgrade NAIA to meet the growing air traffic demand, some of the country's largest conglomerates – Aboitiz InfraCapital, Inc., AC Infrastructure Holdings Corporation, Asia's Emerging Dragon Corporation, Alliance Global – Infracorp Development, Inc., Filinvest Development Corporation, and JG Summit Infrastructure Holdings Corporation – have joined forces with Global Infrastructure Partners, one of the leading infrastructure investors and airport operators in the world, to propose this significant endeavor in partnership with the Philippine Government.

Airports currently and previously owned or operated by members of the Consortium include Mactan-Cebu, Clark, London Gatwick, Edinburgh, London City and Sydney airports. Together, the consortium has unparalleled scale, track record, resources, and expertise to deliver best-in-class solutions for the transformation of NAIA and aim to set the country's airport infrastructure up for success in line with the government's "Build, Better, More," program.

"We are ready to put our combined resources forward in partnering with the Government on this massive undertaking. Our consortium brings unrivalled expertise, proven solutions and extensive capital. As the only large-scale operating gateway airport to the Philippines, the modernization and long-term sustainability of NAIA is a critical development priority for both the country's public and private sectors. Recognizing the primacy of NAIA to the country's economic growth, the consortium is bringing highly complementary expertise and making an unprecedented commitment to its sustainability and continued viability," says Kevin L. Tan, director, Manila International Airport Consortium.

"We submit this proposal united in the belief that our gateway to the world needs to represent the best of who we are as Filipinos. Passing through our international gateway should be a seamless experience. We want the first thing that locals and foreigners alike



see, when they arrive in the Philippines, to be a source of pride for all Filipinos. The consortium is confident that with additional financial resources as well as operating process and technology improvements, NAIA can help achieve that vision,” says Josephine Gotianun Yap, director, Manila International Airport Consortium.

The Consortium believes that with this significant capital investment and the implementation of its proposed operational and technological improvements, NAIA will have the ability to serve up to 62.5 million passengers per annum (“MPPA”) efficiently by 2028—more than double than its currently constrained design capacity, which stands at only 31 MPPA. Pre-pandemic passenger traffic had already reached 48 MPPA in 2019, underscoring the need to upgrade the airport to meet growing demand.

“We envision a truly world-class airport befitting the beauty of the Philippines: one where congestion, reliability issues, and unpleasant passenger experiences will become things of the past. Domestic and international connectivity are keys to unlock economic growth to take the country to upper middle-income status. We look forward to a very near future where we in the private sector are working hand in glove with the government to operate an efficient and future-ready international gateway in and out of a more prosperous Philippines,” Tan adds. ###

