



**WELCOME TO
WALA 2015**

Athens,
Sept 9th-11th, 2015

**PRIVATIZATION:
CONCESSIONS & AIRPORT OPERATORS IN LATIN AMERICA & CARIBBEAN**

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AIRPORT PRIVATIZATION: A WIN-WIN PROCESS

Reasons of airport privatization trend

- ✦ Air transport liberalization & its consequences
 - ✦ Emergence of low-cost carriers
 - ✦ Tremendous increase of traffic
 - ✦ Lack of infrastructure capacity
 - ✦ Significant financial capacity need

- ✦ Efficiency and profitability prerequisites to remain competitive

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AIRPORT PRIVATIZATION: A WIN-WIN PROCESS

Reasons of airport privatization trend

- ✦ States, eager to transfer their legal & financial responsibilities, while keeping their regulator role

The public authority	The private operator
Owens the airport	Operates & develops the airport
Defines regulation & policies	Implements regulation & policies
Sets economic regulation	Optimizes the asset performance & shares value
Provides contractual framework	Raises private funding (debt & equity)
Monitors the performance	Reports & analyses

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AIRPORT PRIVATIZATION: A WIN-WIN PROCESS

Legal schemes to implement privatization

- ✈ Through the airport company shareholding
 - ✈ An airport company with a mixed public-private shareholding
 - ✈ Brasil, France, Holland, etc.
 - ✈ An airport company fully privatized
 - ✈ Argentina, Australia, Portugal, Jordania, etc.

- ✈ By implementing contractual schemes between the public authority and the airport company
 - ✈ Service contract
 - ✈ Management contract
 - ✈ Concession Agreement
 - ➔ A sustainable contractual scheme to enhance investment attractiveness and to balance risk allocation

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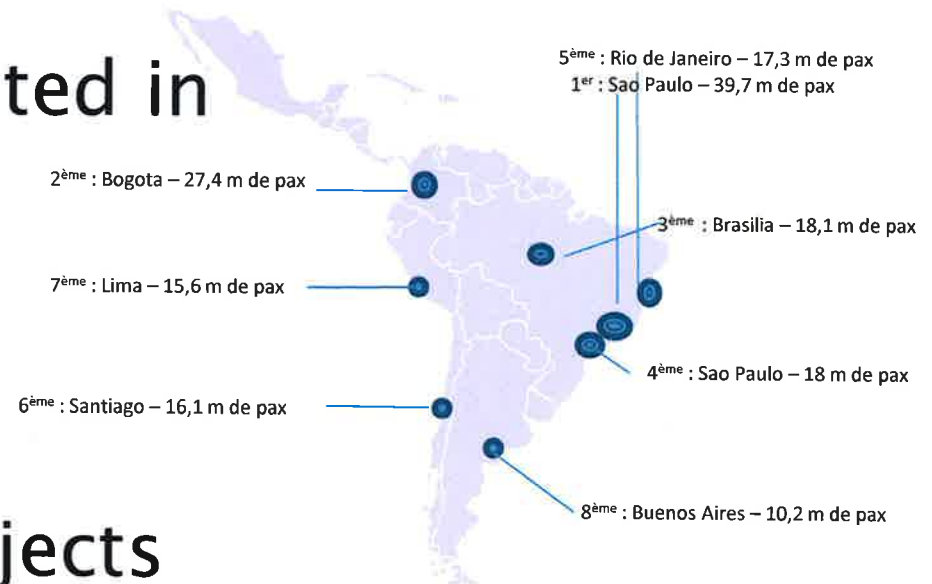
THE LATINAMERICA & CARIBBEAN EXPERIENCE

✈ Privatization implemented in

- ✈ Mexico
- ✈ Argentina
- ✈ Peru
- ✈ Brasil
- ✈ ...

✈ Current and future projects

- ✈ Brasil
- ✈ Paraguay
- ✈ Saint Lucia
- ✈ República Dominicana
- ✈ Jamaica
- ✈ ...



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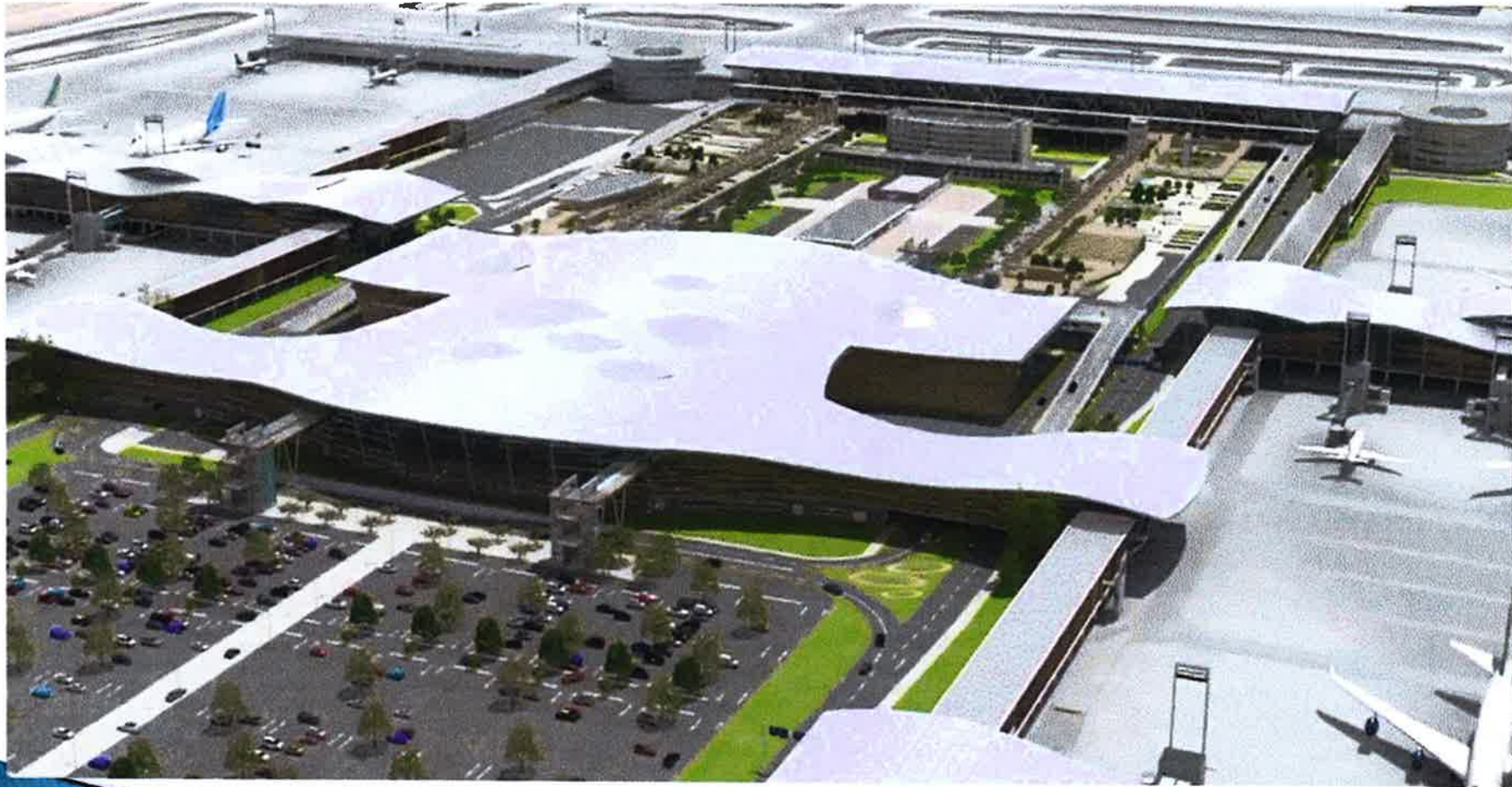
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THE LATINAMERICA & CARIBBEAN EXPERIENCE

✈️ A focus on Santiago de Chile



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THE LATINAMERICA & CARIBBEAN EXPERIENCE

– A focus on Santiago de Chile –

✈ Historical background

- ▶ 1998: First 15-year concession awarded to SCL
- ▶ 2013: Extension of the concession until 30th September 2015

✈ New concession

- ▶ 20-year concession period from 1st October 2015
- ▶ Concessionaire to receive all aeronautical (excl. landing charges) and commercial revenues and pay a % (bid parameter)
- ▶ **Works** to increase capacity from 15m to 30m pax (new international terminal, refurbishment of existing terminal)
- ▶ Further expansion of 15m pax, if a capacity threshold is reached, can be required (compensated by the State)

✈ Bidding process

- ▶ Technical offer on a pass or fail evaluation (very prescribed design)
- ▶ Bid on a % of revenue sharing with a minimum of 60%
- ▶ Ongoing Q&A process that may impact contractual and economic aspects

CONCESSIONAIRE



JV CONSTRUCTION



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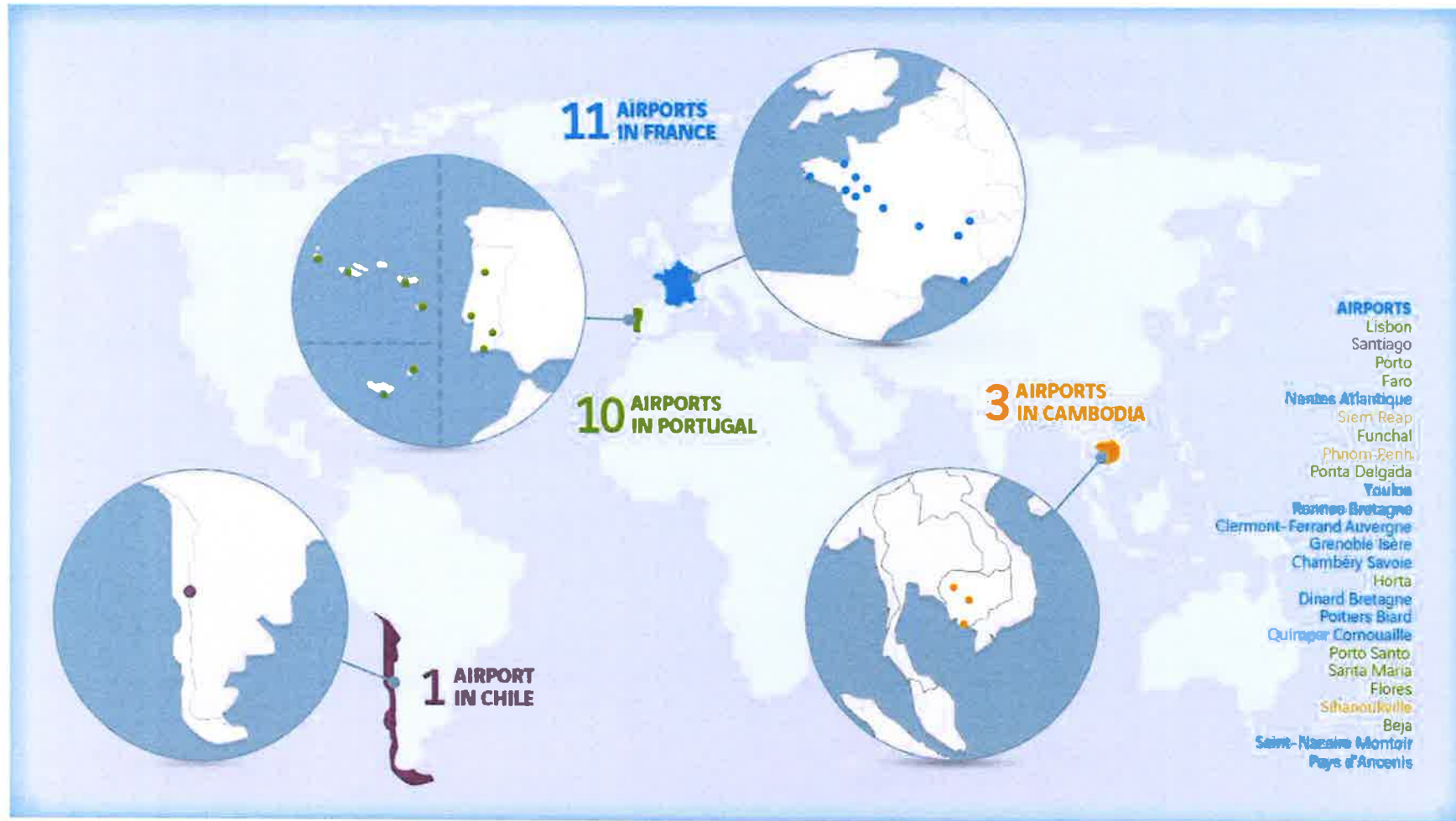


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VINCI Airports Portfolio



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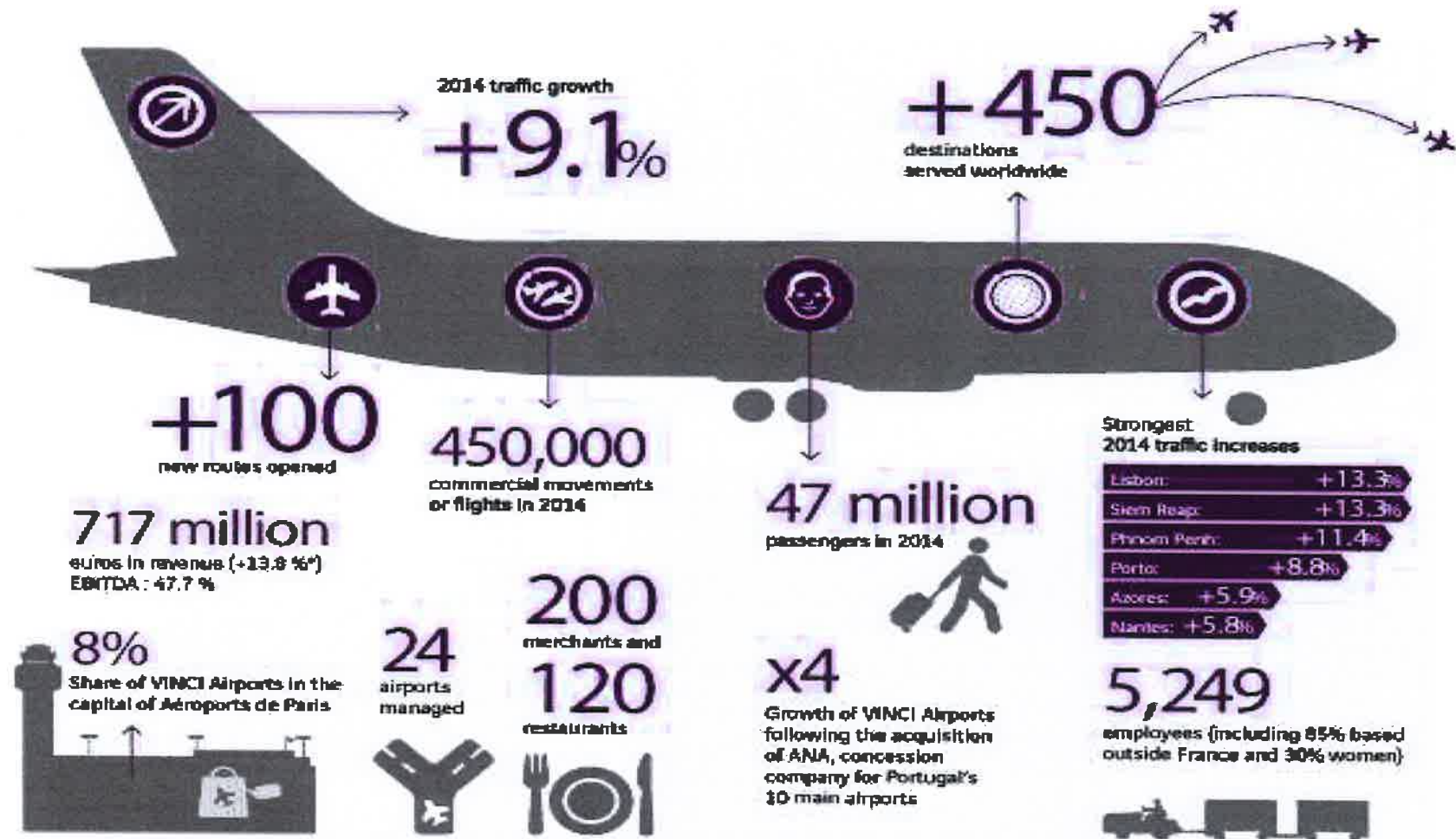
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VINCI Airports Key figures



* All consolidated airports

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Thank you for your attention

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