MEADFA 2015 Dead Sea Jordan

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GIFTS

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The birth of the project

- The PPP project was designed by Government of Jordan in close corporation with IFC as a typical BOT project. The bidding consortiums had to incorporate an operator and a contractor in the consortium.

- The concept design was finalized by Fosters & Partners prior to the bidding process: The bidders were obliged to follow the concept design in the detailed design.

- The main criteria for awarding the contract was the financial bid.

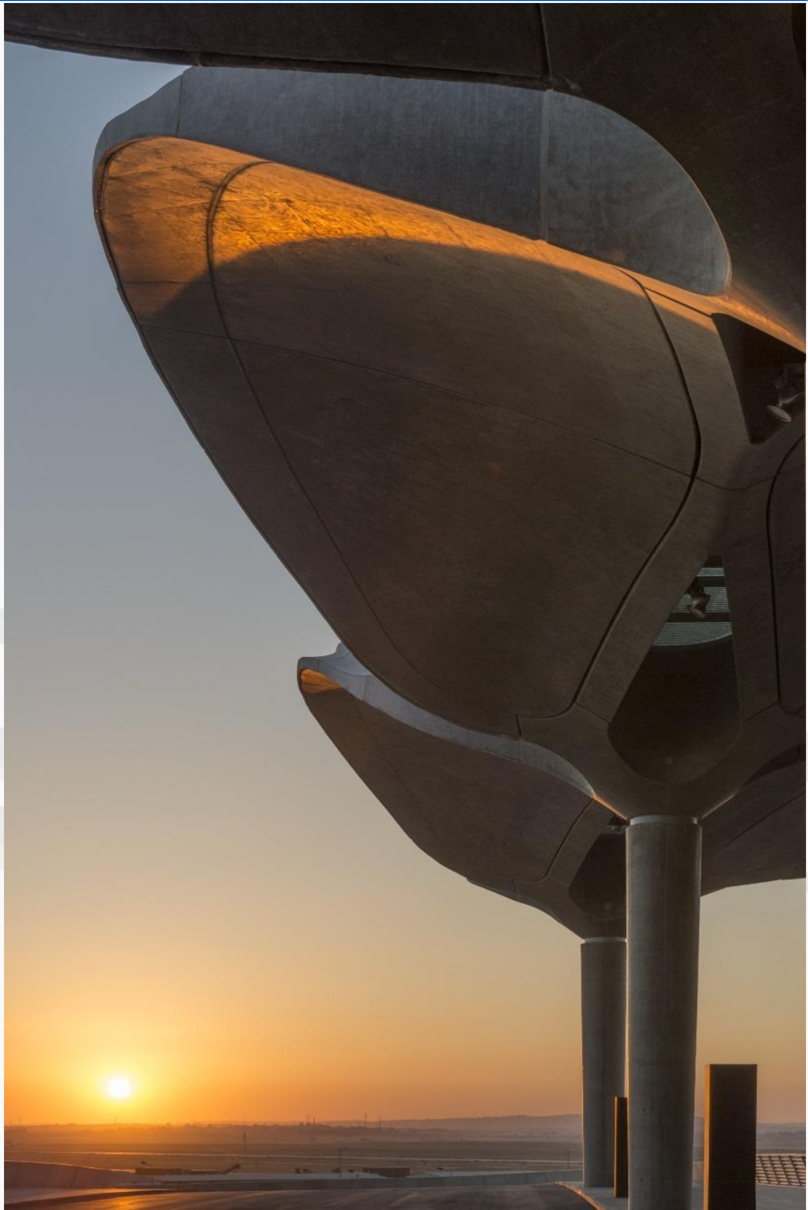
- Competition was very close. I terms of difference between the two top bidders the difference was only in the region of 1%.

- The contract was awarded to AIG, and the contract closed by the end of 2007.

Project:

Queen Alia International Airport

- 25 year Build Operate Transfer contract.
- Rehabilitation of existing airport.
- Expansion through construction of new state of the art terminal, designed by F&P
- Operation of airport.
- Inauguration of the first phase in March 2013 under Royal patronage.
- Official kick off of the second phase in January 2014 under Prime Minster patronage



Grantor:

- Grantor is The Hashemite Kingdom of Jordan represented by The Ministry Of Transport
- Project Management Unit under the MoT is representing The Grantor in all negotiations.

Investor:

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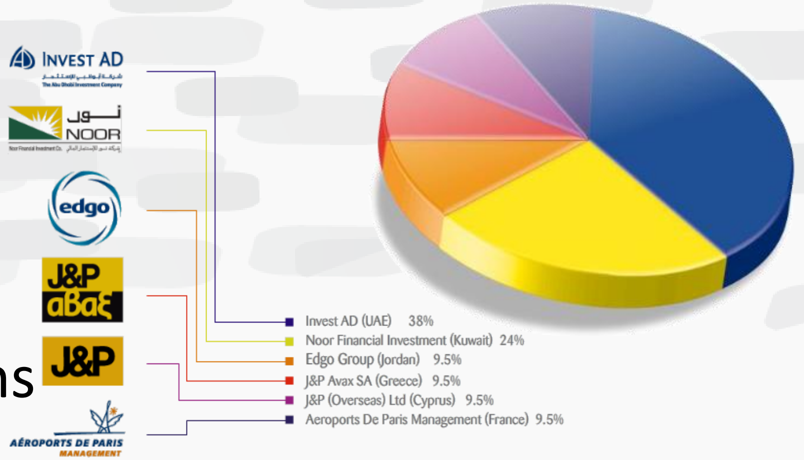
Airport International Group:

- Jordanian Company
- Regional and international investors
  - 38% Invest AD, Abu Dhabi
  - 24% Noor Investments, Kuwait
  - 9.5% Edgo, Jordan
  - 9.5% ADPM, France
  - 9.5% J&P Overseas, Cyprus
  - 9.5% J&P AVAX, Greece

- International top management team, which gradually will be transformed to Jordanian Management
- O&M contract with ADPM for operations



Financials:

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Financing:

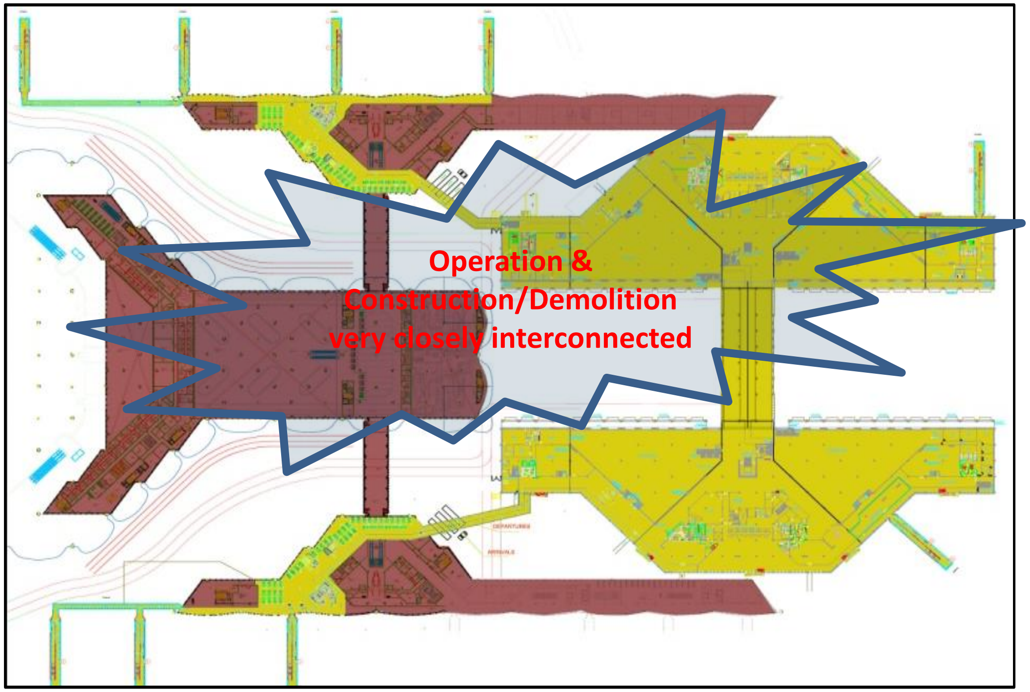
- Total investment approx. USD 1,200 Mill.
- Financing from Investors approx. USD 309 Mill
- Financing from Lenders approx. USD 474 Mill
- Financing from free cash flow approx. USD 417 Mill
- Grantor receive 54.6 % of Gross Revenue

Project Evolution

Construction Restaging Approach (Partial Piers Opening – PPO)

Construction of the complete Terminal (area in red) while maintaining the Existing (old) Terminal in operation.

To overcome the obstruction of the operational terminal by the construction Site, passengers would have had to utilize temporarily finished parts (corridors) of the New Terminal to reach the new FLBs & PBBs (operational area and path in New Terminal marked in yellow).

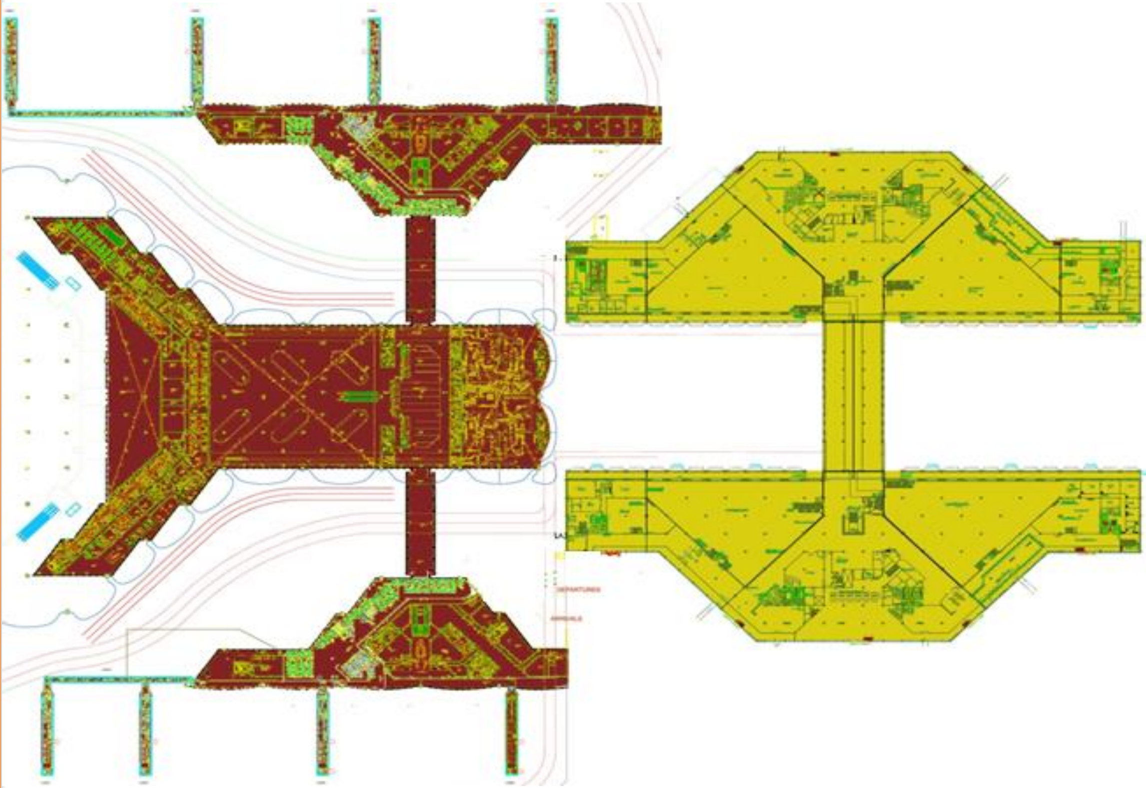


Project Evolution

Construction Restaging Approach

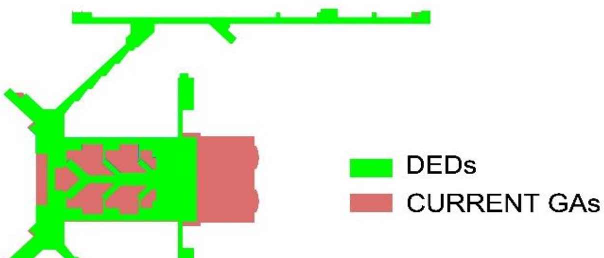
Partial Terminal Opening (PTO)

1. Operational Area and Construction Area are separated
2. Operation with final, not temporary facilities
3. Limited need for temporary works
4. No accessibility problems (landside, apron, construction area, terminals, BHS, etc.)

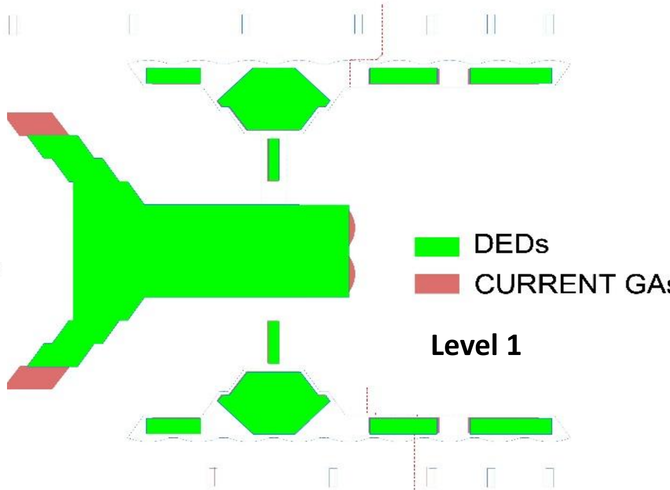


Project Evolution

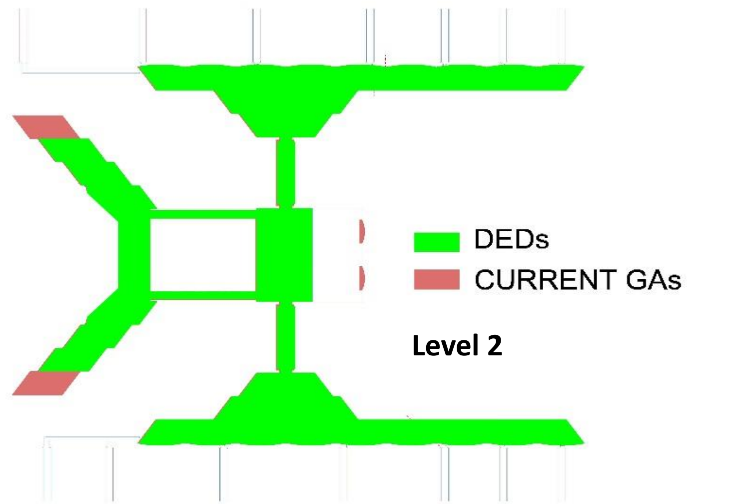
DEDs vs. Current Status



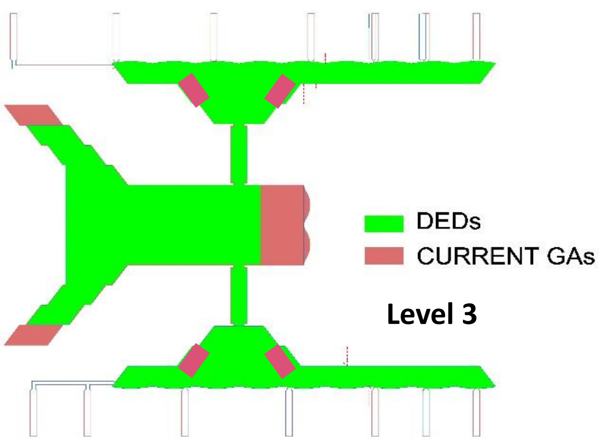
Basement



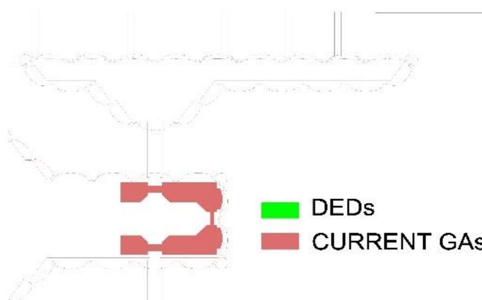
Level 1



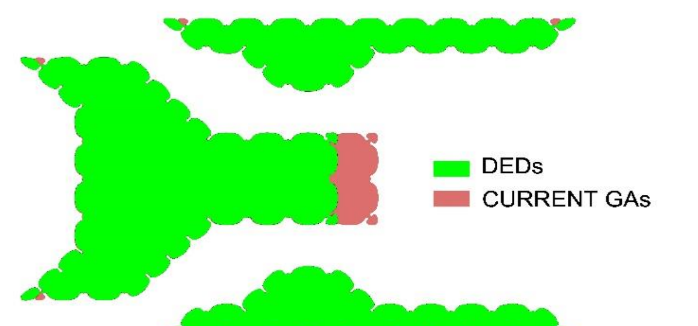
Level 2



Level 3



Mezzanine

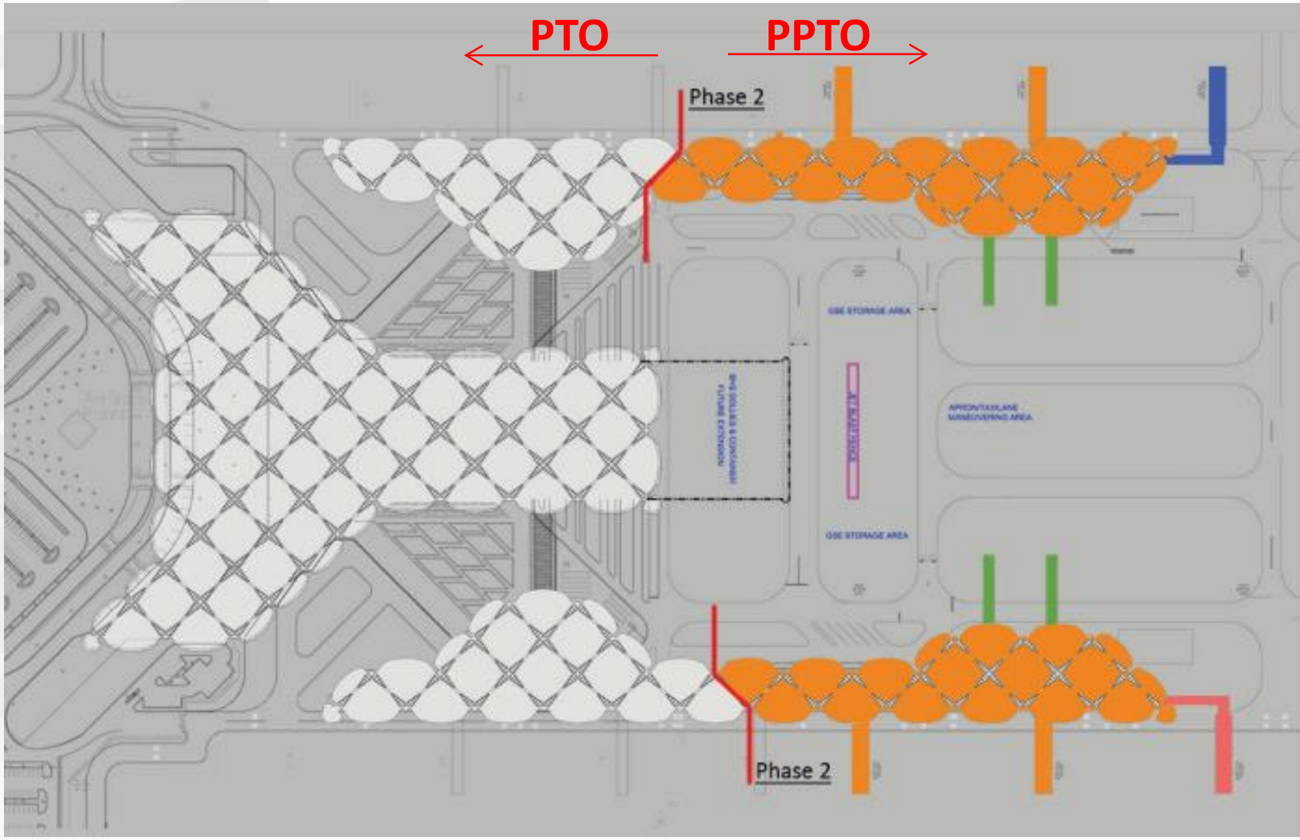


Roof Domes

PTO Just prior to opening.

PPTO Scope

Second phase which is being developed and estimated to be completed within 2016 is estimated to allow the handling of up to **12 MAPS**.



PPTO Scope

Summary

	PTO	PPTO	Total
Capacity	7 MAP	5 MAP	12 MAP
Contact Gates	8	9	17
Remote Gates/Departures	6 *temp*	8 *replacing the pervious 6*	8
Remote Gates/Arrivals	1	2 *Including the previous*	2
Lifts	26	+18	42
Escalators	12	+24	36
Travelators	-	10	10

Remote Boarding Lounge

Bus Gates

Internal Views

Gate Lounges at L03

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Internal Views

Gate Lounges and Commercial Facilities at L03

Internal Views

Gate Lounges and Commercial Facilities at L03

Internal Views

Gate Lounges and Commercial Facilities at L03

Post PTO

Piers Extension- Day Shot

Resilient traffic growth

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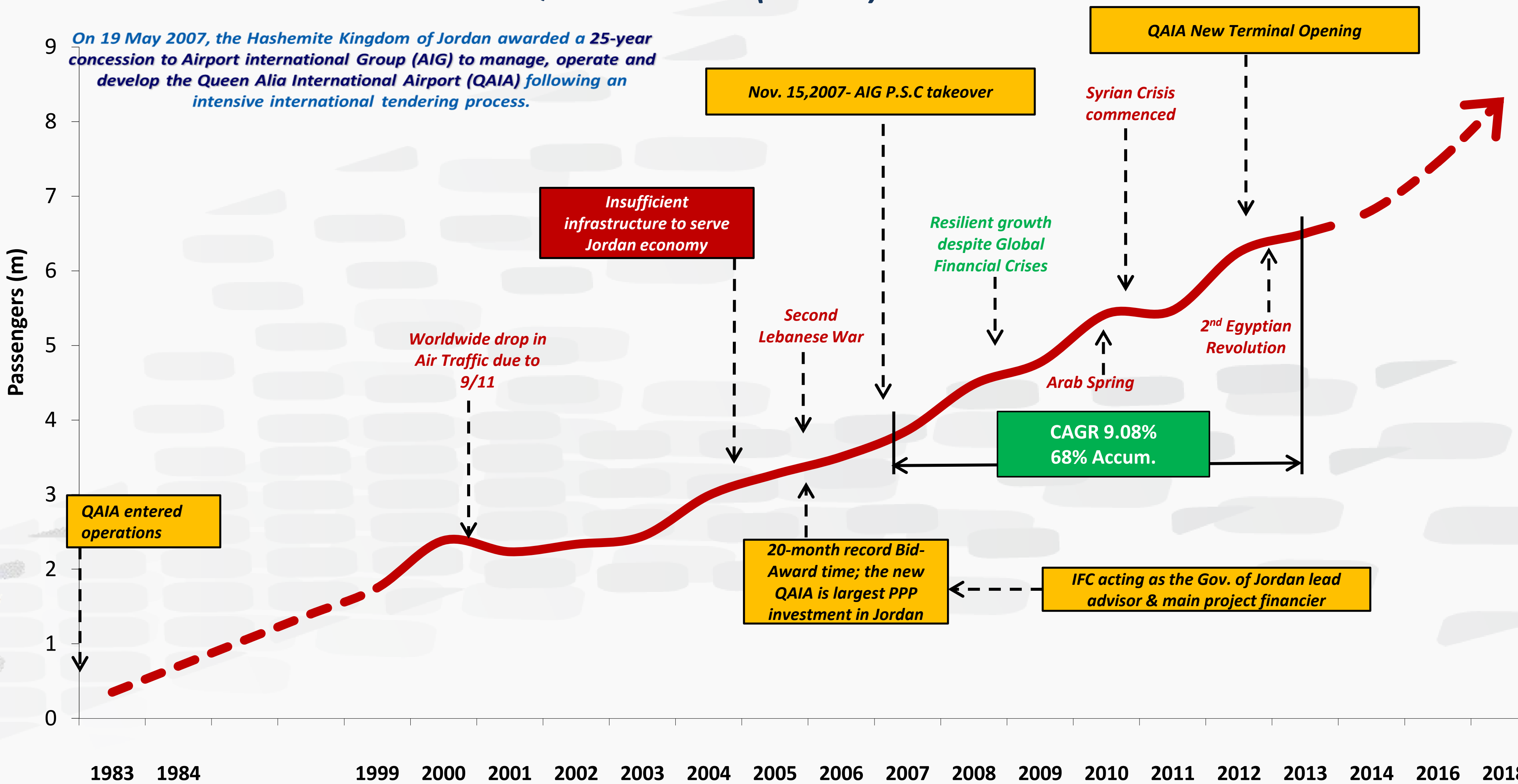
QAIA Total PAX (million)



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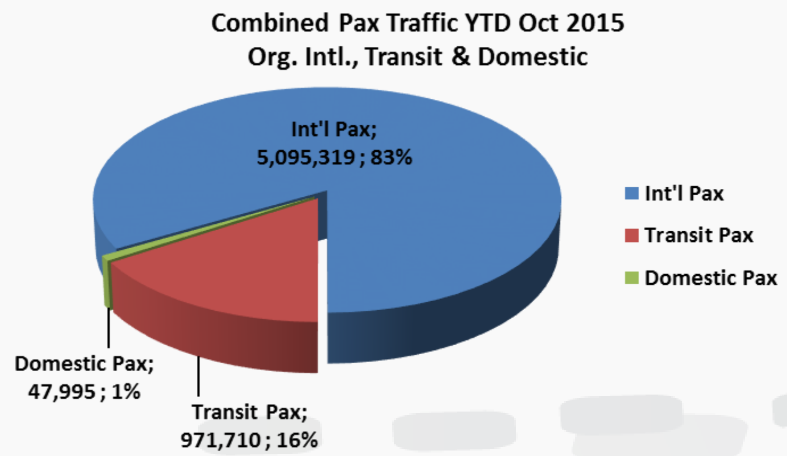
Traffic Performance Update – Month-and-Year-to-Date   Int'l, Transit & Domestic Profile

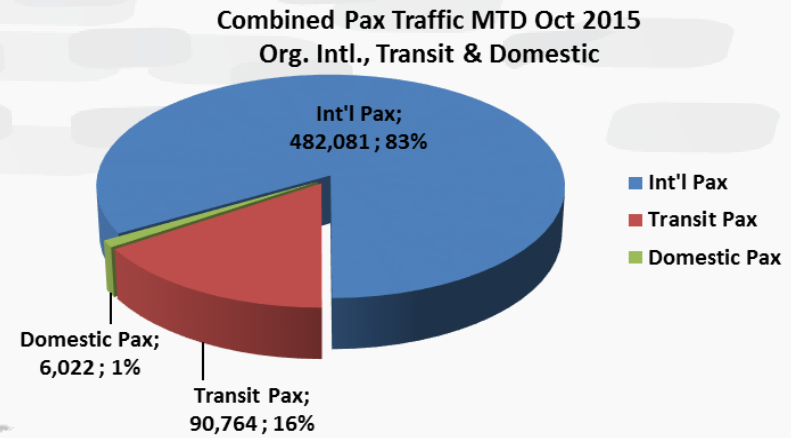
Year to Date (YTD)

In YTD October 2015, International PAX constitute 83% of total traffic, Transit PAX at 16%, and Domestic PAX at 1%.



Month to Date (MTD)

In MTD October 2015, International PAX constitute 83% of total traffic, Transit PAX at 16%, and Domestic PAX at 1%.



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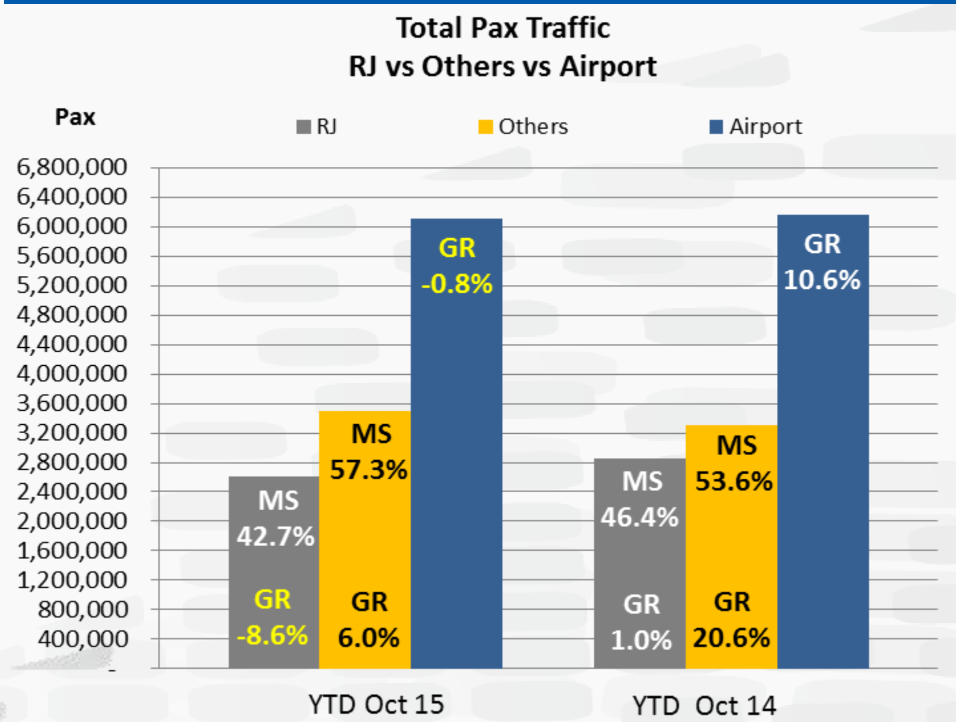
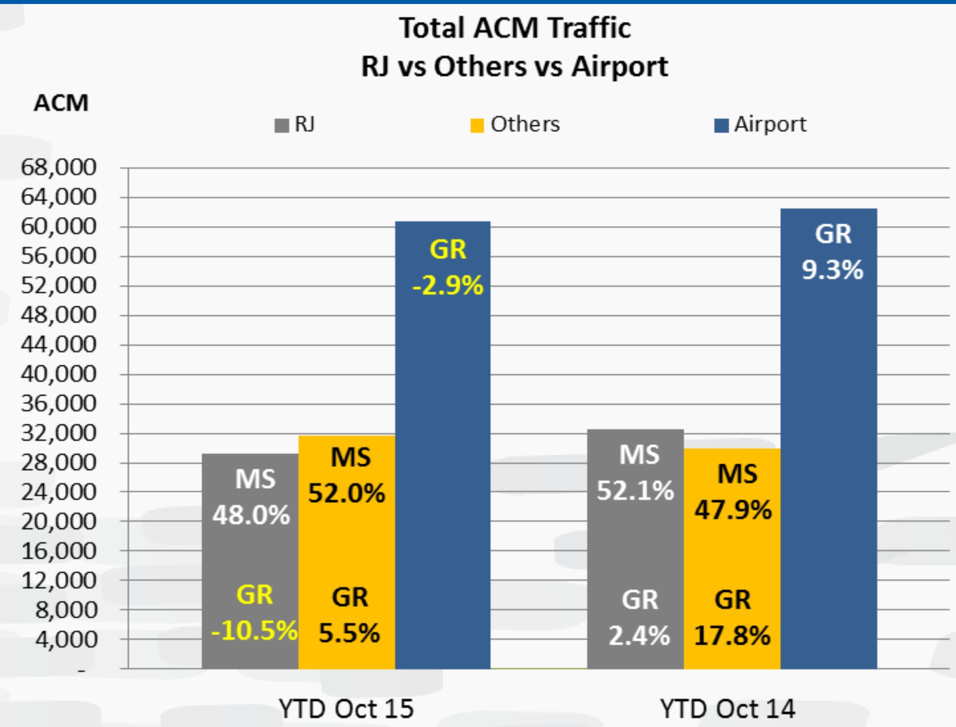
Traffic Performance Update – Year-to-Date

Growth, RJ vs Others





YTD October 2015 vs. YTD October 2014 - Comparison

***YTD October 2015 PAX**, RJ's Market Share decreased from 46.4% to 42.7% showing a decline by -8.6% in total PAX, whereas AOCs' Market share increased from 53.6% to 57.3% and grew by 6.0% in total PAX compared to the same period last year.*

***YTD October 2015 ACM**, RJ's Market Share decreased compared with the same period last year from 52.1% to 48.0%, and declined by -10.5%, whereas AOCs' Market share increased from 47.9% to 52.0% and grew in ACMs by 5.5%.*

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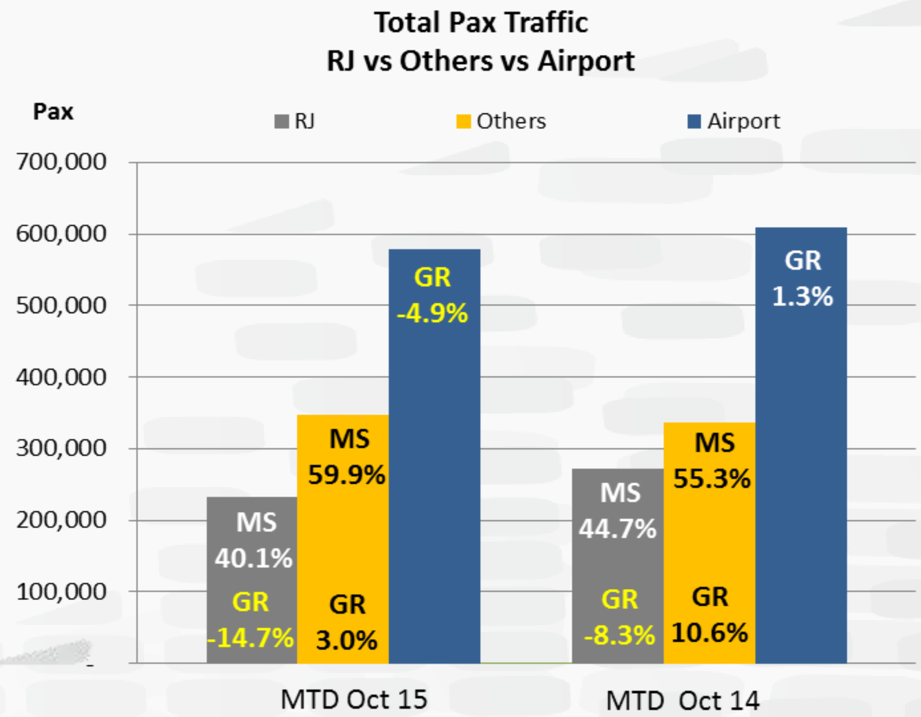
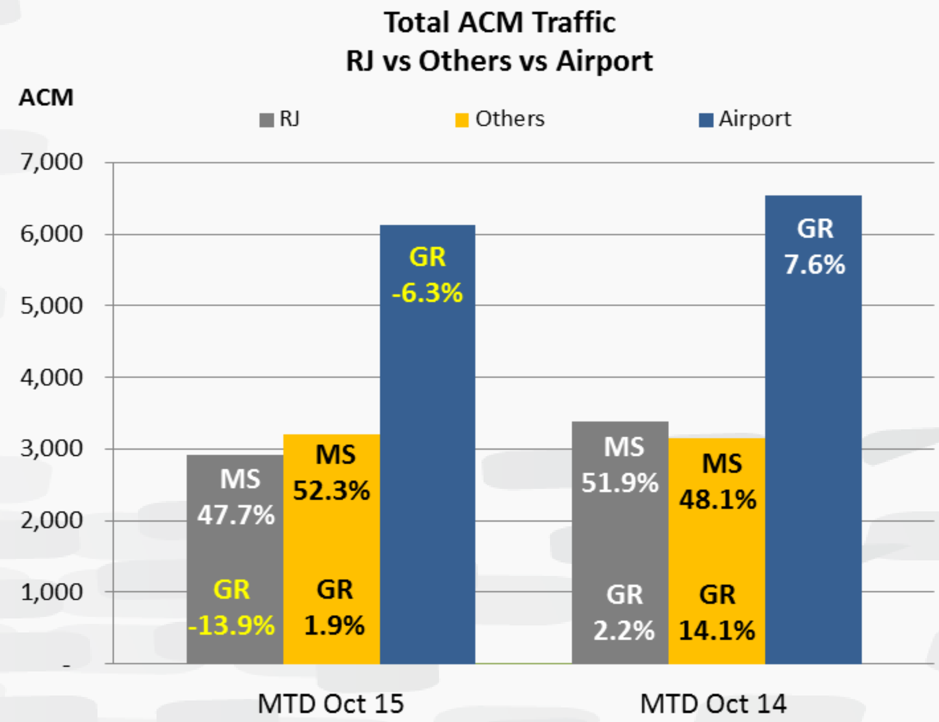
Traffic Performance Update – Month-to-Date

Growth, RJ vs Others





MTD October 2015 vs. MTD October 2014 - Comparison

***MTD October 2015 PAX**, RJ's Market Share decreased from 44.7% to 40.1% and declined by -14.7% in total PAX, whereas AOCs' Market share increased from 55.3% to 59.9% and grew by 3.0% in total PAX.*

***MTD October 2015 ACM**, RJ's Market Share decreased compared with the same period last year from 51.9% to 47.7%, and declined in ACMs by -13.9%, whereas AOCs' Market share increased from 48.1% to 52.3% and grew in ACMs by 1.9%.*

Traffic Performance Analysis – YTD October 2015

Airlines		Oct-15	Oct-14	YoY % Change	Airline Market Share (2014)	+/- Impact to Overall Traffic Change *
Top 5 Carriers contributing to *POSITIVE* traffic change (growth) for the *Year to Date October '15*						
EMIRATES	UAE	361,955	310,460	16.6%	5.0%	0.84%
FLY DUBAI	FDB	184,607	139,624	32.2%	2.3%	0.73%
AIR ARABIA JORDAN-PETRA	JAD	82,073	41,743	96.6%	0.7%	0.65%
JORDAN AVIATION	JAV	136,011	106,364	27.9%	1.7%	0.48%
AEGEAN AIRLINES	AEE	33,285	8,294	301.3%	0.1%	0.41%
Top 5 Carriers contributing to *NEGATIVE* traffic change (decline) for the *Year to Date October '15*						
ROYAL JORDANIAN	RJA	2,612,923	2,860,137	-8.6%	46.4%	-4.01%
BRITISH AIRWAYS	BAW	69,777	102,939	-32.2%	1.7%	-0.54%
ZAGROSJET	GZQ	4,711	28,299	-83.4%	0.5%	-0.38%
EASYJET	EZY	-	13,691	Suspended	0.2%	-0.22%
ROYAL WINGS	RWA	51,405	64,668	-20.5%	1.0%	-0.22%

* +/- Impact to Overall Traffic Change; would represent the net impact the carrier/route had on the overall traffic change over previous year. For example, +1% for a certain carrier would drive the overall traffic by 1% up over previous year, and is derived from carrier/route market share "times" its YoY % change

Traffic Performance Analysis – YTD October 2015

Top 10 Routes contributing to *POSITIVE* traffic change (growth) for the *Year to Date October '15*							
Routes		Oct-15	Oct-14	YoY % Change	Route Market Share (2014)	+/- Impact to Overall Traffic Change *
Dubai	DXB	735,152	653,008	12.6%	10.6%	1.33%
Tekirdag	TEQ	35,103	276	Charter Service	0.0%	0.57%
Istanbul	IST	304,863	271,769	12.2%	4.4%	0.54%
Kuwait	KWI	316,743	286,022	10.7%	4.6%	0.50%
Jeddah	JED	429,651	404,314	6.3%	6.6%	0.41%
Baghdad	BGW	208,835	184,241	13%	3.0%	0.40%
Beida	LAQ	21,253	236	New Service	0.0%	0.34%
Riyadh	RUH	321,001	300,504	6.8%	4.9%	0.33%
Athens	ATH	48,614	29,692	64%	0.5%	0.31%
Cairo	CAI	342,751	326,543	5.0%	5.3%	0.26%

Traffic Performance Analysis – YTD October 2015

Top 10 Routes contributing to *NEGATIVE* traffic change (decline) for the *Year to Date October '15*

Routes		Oct-15	Oct-14	YoY % Change	Route Market Share (2014)	+/- Impact to Overall Traffic Change *
Tripoli	TIP	73,627	131,415	-44.0%	2.1%	-0.94%
Sana'a	SAH	43,644	93,398	-53.3%	1.5%	-0.81%
Delhi	DEL	179	37,554	Suspended	0.6%	-0.61%
London-Heathrow	LHR	172,427	203,483	-15.3%	3.3%	-0.50%
Aden	ADE	8,602	32,396	-73.4%	0.5%	-0.39%
Benghazi	BEN	36,763	56,107	-34.5%	0.9%	-0.31%
Mumbai/Bombay	BOM	-	18,180	Suspended	0.3%	-0.29%
Vienna	VIE	70,335	85,105	-17.4%	1.4%	-0.24%
London-Gatwick	LGW	-	13,691	Suspended	0.2%	-0.22%
Sabiha Gokcen	SAW	59,637	71,686	-16.8%	1.2%	-0.20%

AIG Employees

- As a service company, AIG's main asset is its employees.
- Today AIG is employing more than 400 people.
- Number of expats down to 5 individuals, 3 French, 2 Danes and more than 395 Jordanian citizens are working in AIG!
- Number of expats will be reduced further in the future.
- Training, organizational development and development of the individual is a main objective of AIG.

AIG's Vision:

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AIG shall at all times after the inauguration of Phase II of the project be among the 20 best airports in the world within its peer: 5 - 15 Million passengers per year.

SERVICES BELOW THE 15TH RANK

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➢ ***The following touch points are still ranked between the 15^{th} and 20^{th} in the 5-15 million category.***

Q4 Results		AMM scores	Q4 2014 (5-15 million passenger)		AMM Ranks		
		Q4 2014	15th scores	20th scores	Q4 2014	Q3 2014	Q4 2013
-	FINDING YOUR WAY						
1	Ease of finding your way through airport	4.53	4.56	4.41	16/79	16/79	22/76
2	Flight information screens	4.43	4.45	4.37	16/79	18/79	22/76
3	Walking distance inside the terminal	4.36	4.38	4.33	18/79	18/79	24/76

ACTION PLAN IN BRIEF

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No.	Service	Res.	Recommendation	Follow up
1	Flight information screens.	AIG	- FIDS display changed in December 2014: - Number of displayed flights is reduced. - Better Contrast by colors combination.	Completed (see next slides)
2	Walking distance inside the terminal.	AIG	- Carts are now available, to be operated. - Moving travellators in the new terminal extension.	Operations & Commercial
3	Ease of finding way through airport	AIG	- M&A podium in Level 3, as it can be source of information to passengers. - Concluding the remaining signage such as signs leading to toilets and praying rooms (planned for 2015).	Commercial Operations & AUMD

FIDS CASE STUDY – NOV 2014

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- A study was conducted on the flight information display screens (FIDS) to measure the users' satisfaction, the weaknesses and the suggestions for improvements.

- 173 surveys were obtained, minimum 30 surveys per each of following location.
  - ✓ 1. South and north boarding piers (1 screen per pier) – Departures level.
  - ✓ 2. Check-in area (1 screen) – Departures level.
  - ✓ 3. Duty free area (2 screens) – Departures level.
  - ✓ 4. Arrivals waiting hall (1 screen) – Arrivals level.

- Compare the Study results of FIDS at QAIA with other international airports in 5-15 million category per ASQ results

FLIGHT INFORMATION DISPLAY SCREENS

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NEW

OLD

FLIGHT INFORMATION DISPLAY SCREENS

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OLD

NEW

Awards:

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QAIA received 'Gold' recognition as Best Emerging Market Infrastructure Project for Europe, Central Asia and MENA

- QAIA chosen as best in category from among 120 eligible submissions.
- Selection criteria focused on financial innovation, technological innovation, developmental vision and impact.
- The award is co-released by the International Finance Corporation (IFC).

Awards:

- For the first time in the Airport's history, QAIA has become Airport Carbon Accredited, streamlining its activities related to environmental protection.
- QAIA has been ranked, in terms of quality, among the world's top airports for service levels and passenger satisfaction. Over all ranking is no 34.
- For Airports handling 5 – 15 m passengers, QAIA is ranking no. 12 in the world.
- Passengers voted QAIA the best airport in the MENA Region for 2014.

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Thank you