

2002/4
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Announcement to the Copenhagen Stock Exchange

Copenhagen Airports A/S has concluded an agreement with the Danish airlines and IATA, acting as representative for the foreign airlines, regarding adjustment of traffic charges at Copenhagen Airport. The agreement comes into force when the current agreement period expires, and the agreement will be in force for the period from 2003 to and including 2005.

Under the agreement, the traffic charges for Copenhagen Airport, Kastrup, will be adjusted by 2.75% annually, to be allocated as shown in the table below:

Charges adjustment 2003–2005	1 January 2003	1 January 2004	1 January 2005
Passenger charges	4.00%	4.00%	4.00%
Take-off charges	1.50%	1.50%	1.50%
Parking charges	1.50%	1.50%	1.50%
Total charges increase	2.75%	2.75%	2.75%

The traffic charges at Copenhagen Airport, Roskilde, will not be affected by the agreement.

The parties have agreed that if the authorities require Copenhagen Airports A/S to implement changes to the airport security measures and such changes involve significant costs, the airport company may – subject to approval by the Danish Ministry of Transport – increase traffic charges by more than the agreed rate of adjustment.

Pursuant to the current rules on adjustment of charges by Copenhagen Airports A/S, the agreed charges adjustments are subject to approval by the Danish Ministry of Transport.

Prior to the adjustment of the traffic charges, it was agreed that the existing handling charge of DKK 10.00 per departing international passenger and DKK 5.00 per departing domestic passenger will be maintained without any change during the entire term of the agreement.

Based on the 2001 traffic volume, the agreed charges increase corresponds to an increase of the airport company's traffic charges by approximately DKK 30 million in each of the three years.

The company believes that the agreement reflects a continuation and strengthening of the constructive collaboration between Copenhagen Airports A/s and the company's customers, which has now resulted in a balanced agreement for the second consecutive three-year period regarding developments in charges for Copenhagen Airport, Kastrup.