

24 August 2012

An agreement has been made with United Airport Georgia on reconstruction of the unused runway, one of two runways at Tbilisi International Airport operated by TAV Urban Georgia LLC whose 76% shares are owned by TAV Airports Holding. As per the agreement, an investment of USD 65 million will be made for the re-construction of the runway. The operational rights of TAV Urban Georgia have been extended for 10 years 9 months from February 2027 to November 8, 2037 within the scope of the agreement of Built-Operate-Transfer in exchange for the reconstruction investment. It has been planned to get the investment on reconstruction of the runway started in September 2012 and complete the project in less than 2 years.

In 2011, flights were facilitated to 28 destinations -26 international and 2 domestic- from Tbilisi International Airport and 1.1 million passengers had been given services.

We hereby state that the above clarifications are in compliance with the principles set forth in the Decree No 54 Series No VIII of the Capital Market Board, that it fully reflects the information we have received in this respect, that the information is compliant with the books, records and our documents, that we have accomplished our best in order to obtain the accurate and correct information, and that we are responsible for this clarification hereby.

TAV Airports Holding Inc.

Aziz Murat Ulug
CFO
24.08.2012

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24.08.2012

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