

Date: 10.11.2009

A Joint Venture Agreement is signed on 9 November 2009 between TAV Airports Holding Co. and AL-RAJHI Holding Group which is established and has been operating in the Kingdom of Saudi Arabia.

Within the context of this Agreement, it has been agreed to cooperate on a joint venture basis to seek build-operate-transfer and management contracts at Saudi airports, including integrated airport management, operating and maintenance services, etc. Within this context, the parties agreed on bidding for the projects which are mutually decided, in case of winning the contract and contracting with the airport operator, establishing a company to render the services stipulated by the subject contract, establishing a separate company for each of the winning project contract, determining the company capital as per the economical and legal requirements of the project. Finally it has been agreed that each party has 50% share in such company and the company to be managed as stipulated by the principals of the Joint Venture Agreement.

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

10.11.2009, 8:27

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Head of Investor Relations

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