

Regulated Charges adjustment in November and December 2016 – at Lisbon and Porto Airports

The regulatory model of setting regulated charges at ANA, defined by the Portuguese State is based on estimations made more than 6 months in advance of the year when charges are going to be applied.

The estimation made in 2015 in order to establish the charges to be applied in 2016 appears to have been based on a very conservative scenario of traffic growth.

Actually, the estimated traffic growth for 2016 is 8.7% higher than expected for the ANA network airports, which means that charges are, at present, lower than they should be, particularly at Lisbon and Porto airports.

Thus, the average regulated charge in relation to the decision published at the end of October 2015 goes from €10.94 to €11.01 (+€0.07) at Lisbon Airport and from €7.84 to €7.89 (+€0.04) at Porto Airport.

This charge adjustment will have a cumulative effect from 1 November 2016 until 31 December 2016 in order to recover part of the regulated revenue not charged due to the variation in the volume of traffic, which, under the Concession Contract, will minimize the impact of this situation on customers, avoiding the accumulation of charges adjustments and ensuring the continuity of ongoing investments in order to increase the capacity and the quality of airports.

It should be noted that in 2016 ANA will invest more than 72 million euros in the airport network as to continue to meet the needs of the strong traffic growth.

By the end of July, ANA will launch the consultation process to all Users for the 2017 charges. This adjustment is specific and limited to the two months of November and December of 2016, having no impact in the charges to be proposed for 2017.