

adani

13th July, 2021

BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400001

National Stock Exchange of India Limited
Exchange plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051

Scrip Code: 512599

Scrip Code: ADANIENT

Dear Sir,

Sub: Submission of Media Release

Please find enclosed herewith Media Release on the subject **"Adani Airport Holdings Limited (AAHL) takes management control of Mumbai International Airport from the GVK Group"**.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,
For **Adani Enterprises Limited**

J. R. Jalundhwale
Jatin Jalundhwala
Company Secretary &
Joint President (Legal)

Encl: as above

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Media Release

Adani Airport Holdings Limited (AAHL) takes management control of Mumbai International Airport from the GVK Group

AAHL, India's largest airport infrastructure company, to develop next-generation Airport-Centric Ecosystems to catalyse Aviation-Linked Businesses

Editor's Synopsis

- AAHL is now India's largest airport infrastructure company, accounting for 25% airport footfalls. AAHL will now also control 33% of India's air cargo traffic.
- AAHL will cater to a 300-million-strong post-pandemic consumer base comprising fliers and non-fliers.
- AAHL will begin the construction of Navi Mumbai International Airport next month. Financial closure to be completed in the next 90 days and the New International Airport will be commissioned in 2024.

Ahmedabad, 13 July 2021: Adani Airport Holdings Ltd (AAHL), a wholly owned subsidiary of Adani Enterprises Ltd, has taken over the management control of Mumbai International Airport Limited (MIAL) from the GVK Group following the MIAL Board Meeting earlier today. This follows approvals received from the Government of India, the City and Industrial Development Corporation (CIDCO) of Maharashtra, and the Government of Maharashtra.

MIAL is India's second busiest airport by both passenger and cargo traffic. With eight airports in its management and development portfolio, AAHL is now India's largest airport infrastructure company, accounting for 25% airport footfalls. With the addition of MIAL, AAHL will now also control 33% of India's air cargo traffic.

While the world navigates its way out of an unprecedented crisis, post-pandemic demand for air travel in India and the rest of the world is expected to surge. The International Air Transport Association expects global passenger traffic to recover to 88% of pre-COVID levels by 2022 and exceed pre-COVID levels in 2023.

With India becoming to be the world's third largest aviation market by 2024, the addition of the Mumbai International Airport to the Adani Group's existing portfolio of six airports, and

thereafter the operationalization of the greenfield Navi Mumbai International Airport Limited (NMIAL) provides a transformational aviation platform allowing the Adani Group to interlink its B2B and B2C business as well as create several strategic adjacencies for the Group's other B2B businesses. AAHL will begin the construction of the Navi Mumbai International Airport next month and complete the financial closure in the next 90 days. This new international airport will be commissioned in 2024.

"Our larger objective is to reinvent airports as ecosystems that drive local economic development and act as the nuclei around which we can catalyse aviation-linked businesses. These include metropolitan developments that span entertainment facilities, e-commerce and logistics capabilities, aviation dependent industries, smart city developments, and other innovative business concepts," said **Gautam Adani, Chairman of the Adani Group**. "Our airport expansion strategy is intended to help converge our nation's Tier 1 cities with the Tier 2 and Tier 3 cities in a hub and spoke model. This is fundamental to enabling a greater equalization of India's urban-rural divide, as well as making international travel seamless and smooth. I believe that the economic value that cities create will be maximized around airports and the cities of tomorrow will be built with the airport as the focal point. This is a fundamental lever for modern world development and the rapid build-out of our airport infrastructure will create multiple employment structures that generate thousands of new job opportunities."

At 12% CAGR, AAHL expects its share of passenger traffic to grow from 80 million in FY 20 to 100 million in FY 22. With management control of Mumbai International Airport Ltd (MIAL), AAHL is poised to join the league of the world's leading airport operators that cater to 100 Mn+ passengers and 200 Mn non-fliers in a year, presenting a massive 300 Mn+ strong consumer platform.

About Adani Airports

AAHL is a subsidiary of Adani Enterprises, the flagship company of the Adani Group, which won the mandate to modernize and operate six airports – Ahmedabad, Lucknow, Mangaluru, Jaipur, Guwahati and Thiruvananthapuram – for a period of 50 years through a globally competitive tendering process conducted by the Airports Authority of India (AAI). Of these, it took over the operations of Ahmedabad, Lucknow & Mangaluru in 2020. The company has acquired a majority stake in Mumbai International Airport Limited (MIAL)



Airports

with rights to develop the Navi Mumbai International Airport. Given its combined capacity, Adani Airports will cater to 100 Mn+ passengers and 200 Mn non-fliers in a year. AAHL endeavours to be the most admired trendsetting airport enterprise, creating lifestyle destinations for communities while delivering sustainable value for our stakeholders.

Please visit for more details: www.adani.com

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