

## Media Release

29 OCTOBER 2012

### **AMP Capital's SITE fund to acquire 49 per cent stake in Newcastle airport**

AMP Capital's European flagship fund, the Strategic Infrastructure Trust of Europe (SITE), has acquired a 49 per cent interest in NIAL Group Limited (the Group), the holding company for Newcastle International Airport (Newcastle Airport).

AMP Capital's interest is acquired from Copenhagen Airports A/S. Seven UK local authorities (LA7) will retain their 51 per cent stake.

AMP Capital Managing Director Europe Boe Pahari said: "Newcastle Airport is the major airport serving the North-East of England and the Newcastle area. It is a high quality asset with excellent facilities used by more than 4.4 million passengers per annum. The airport already has the necessary infrastructure to further develop its commercial business and for meeting future demand for traffic growth.

"AMP Capital has long-standing experience investing in airports with its investment in Melbourne Airport dating back to 1997. We look forward to working with the LA7 and Newcastle Airport management to add value and support the long term growth and development of the airport and the North-East UK economy.

"With its strong and balanced mix of airlines, Newcastle Airport will be a source of stable and growing cash flows for SITE's investors. It will also bring significant diversification to SITE's existing portfolio of assets," Mr Pahari said.

Established in 2005, SITE is an unlisted open-ended diversified infrastructure fund managed by AMP Capital. Its investors include over 25 institutional clients including pension/superannuation funds in Australia, Japan and Europe. SITE offers access to a diverse range of infrastructure sectors, including energy/utilities, transport and social infrastructure in the United Kingdom and Western Europe. Following the completion of the acquisition, SITE will hold significant investments in six infrastructure assets in Europe.

The transaction is anticipated to complete within 2-3 weeks.

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#### **About AMP Capital**

AMP Capital is a specialist investment manager with A\$126.9 billion in funds under management as at 30 September 2012 and more than 250 investment professionals. AMP Capital is one of the most experienced global infrastructure managers with more than 20 years' experience – and was one of the first to invest in infrastructure when it participated in the financing of the Sydney Harbour Tunnel in 1988. AMP Capital today manages unlisted and listed infrastructure investments in Asia, Europe, North America, Australia and New Zealand. AMP Capital is a subsidiary of AMP Limited. Established in 1849, AMP has more than 160 years of experience providing financial services, and is Australia's largest retail and corporate pension providers.