

Airport Investor Boot Camp

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airport **IR**
INVESTOR RESOURCE

by modalis 

*bringing a world of experience
to the airport industry*

Presenters:

Curtis Grad
Frode Skulbru
Khair Mirza



Synopsis

Airport Investor Boot Camp

The Airport Investment Boot Camp covers the fundamentals of airport private sector investment, development and operations.

We explore key factors driving the growing global airport privatization trend, including examination of the often conflicting government, operator, investor, contractor, airline and community objectives.

The key elements that make airports attractive to infrastructure investors will also be examined, along with pricing comparables, revenue and traffic development fundamental, capital planning and investment implications and risk factors/relationships.

Presentors



Curtis Grad
*Operational Transition
& Change Management*

25+ years of international executive-level experience in transportation divestiture and privatization, including airport and port infrastructure and operations in Canada, as well as airports in Jamaica, Cyprus and Jordan. Multi-modal start-up, transition, operational readiness and turn-around specialist.

- Victoria Harbour, Canada – President & CEO
- Amman Airport, Jordan - CEO
- Larnaka Airport, Cyprus - GM
- Montego Bay Airport, Jamaica - VP Operations



Frode Skulbru
*M&A, Due Diligence
& Bid Development*

20+ years of international airport privatization experience across five continents, including buy/sell side due diligence, bid management and collaboration within multi-party investor and operator context. Proposal development and bid management specialist.

- Uppsala Airport, Sweden - A/CEO, Board of Directors
- Vancouver Airport Services, Canada - Senior Project Director, Business Develop.
- Alterra Partners, UK - VP President, Business Develop.



Khair Mirza
*M&A, Financing
& Deal Structuring*

10+ years of investment advisory and corporate structuring solutions primarily in the aviation space, having completed and/or led over USD2b in various buy-side and sell-side transactions, as both an investment banker and within Malaysia Airports Holdings.

- Istanbul Sabiha Gokcen Airport, Turkey - Director
- Malaysia Airports Holdings - SGM Investments, Strategy, International & Air Services
- Maybank Investment Bank - AVP, Equities Research & Capital Markets

Program

I: Airport Investments Introduction & Background:

- Private Airports Overview
- Why are Airports Attractive Infrastructure Assets?
- Pricing Comparables (EBITDA multiples)
- Key Elements in “Granting of Rights”

II: Economic Fundamentals, Key Drivers & Risk Factors:

- Traffic
- Revenues
- Operating Expenses
- Planning & CAPEX
- Environment, Social & Cultural
- Investments & Financing
- Transition, Hand-over & ORAT
- Post-transfer & Change Management

III: Transaction Due Diligence:

- Approach & Competing Interests
- Workstreams - Scope of Work
- Analysis & Bid Generation

IV. Case Study