



MEDIA RELEASE

24 December 2008

QUEENSLAND AIRPORTS LIMITED WELCOMES ANNOUNCEMENT ON CAIRNS AIRPORT

Queensland Airports Limited (QAL) today welcomes the news of the sale of Cairns Airport to a purchasing consortium including JP Morgan, The Infrastructure Fund (TIF) and the Westpac Banking Corporation.

QAL has been appointed to provide expert technical services to the consortium.

QAL Managing Director Dennis Chant said Cairns Airport was a significant opportunity for the growth of the Group.

“QAL has unique experience in managing regional airports in Queensland and we welcome the announcement today that our shareholders in partnership with JP Morgan have secured this vital piece of infrastructure.

“Cairns is a world renowned tourism destination and we are very keen to connect with local industry stakeholders to maintain Cairns International Airport’s pivotal role in facilitating visitation to Tropical North Queensland.

“As the owner operator of Gold Coast Airport, QAL management is well versed in the need to develop cooperative marketing alliances with state and local tourism industry stakeholders to attract visitors in a fiercely competitive leisure market,” he said.

“Working together, Cairns, Gold Coast and Queensland Tourism will present a formidable competitor to the newly emerging Asian destinations that have been successfully making inroads into our traditional source markets.

“QAL also owns and operates Townsville and Mount Isa Airports, and provides technical services expertise to Mackay Airport, all of which have a strong business and resource sector. We look forward to working with the local Cairns business sector to ensure the Far North Queensland region continues to grow.

.../2



“QAL is already a significant employer in regional Queensland. We will be focused on maximising the benefits to the local communities and regional economy from the Queensland Government’s decision to introduce private expertise into the management of this important piece of regional transport infrastructure,” Mr Chant said.

The QAL Group currently owns and operates Gold Coast, Townsville and Mount Isa Airports. Last month QAL was appointed the specialist advisor to the recently privatised Mackay Airport by their purchasing consortium.

As part of its portfolio of aviation support businesses, QAL also owns the Northern Australian Aerospace Centre of Excellence (NAACEX) in Townsville and Aviation Ground Handling (AGH) which has a significant presence at Townsville, Mackay, Rockhampton, Sunshine Coast and Gold Coast Airports.

ENDS

Media enquiries:

Elissa Keenan, General Manager Corporate Affairs ph: 5589 1196 Mb: 0448 866 049

Melissa Pearce, Communications Coordinator ph: 5589 1107 Mb: 0437 331 557