

**Media Release**

## SWISSPORT CONTINUES REMEDIES STANDSTILL REGARDING AFFILIATE LOAN TO HNA GROUP

**Swissport continues the temporary remedies standstill regarding the collection of the unpaid balance of its Affiliate Loan to HNA Group while HNA concludes its assessment of strategic options for Swissport. The remedies standstill was originally agreed in May 2018 and continued in October 2018.**

Following the receipt of USD 100 million (approximately EUR 83 million) from HNA Group in May 2018, in partial satisfaction of HNA Group's obligations under its outstanding affiliate loan owing to Swissport in the aggregate original principal amount of approximately EUR 360 million, Swissport had agreed to forbear for a period of five months from exercising remedies to collect the remaining unpaid balance in the amount of approximately EUR 286 million.

This agreement was continued in October 2018 and will be further continued while HNA concludes its review and assessment of strategic options for Swissport. Swissport will continue to earn a market interest rate on the residual amount of the affiliate loan.

Meanwhile, Swissport continued its profitable growth in 2018. The company has increased the number of passengers served on behalf of its airline clients to 282 million (up 12.5% on 2017) and also expanded its cargo handling business. Air cargo tons handled climbed to 4.8 million (up 1.8%). At year-end 2018, Swissport was present at over 300 airports in 50 countries.

Reported revenue for the first half of 2018 increased to EUR 1.43 billion (up 4.1% on 2017). In air cargo handling, Swissport's half-year revenue amounted to EUR 0.26 billion (up 7.3%). The airport ground services business contributed EUR 1.17 billion of revenue for the first half of 2018 (up 3.4%). Group EBITDA for the first six months of 2018 increased to EUR 116.3 million (up 35.5%).

**Swissport International AG**, on behalf of more than 850 client-companies, provides best-in-class airport ground services for some 282 million passengers annually and handles approximately 4.8 million tons of air cargo at 122 warehouses worldwide. Several of its warehouses have been certified for Pharmaceutical Logistics by IATA's CEIV. With a workforce of some 66,000 the world's leading provider of airport ground services and air cargo handling is active at over 300 airports in 50 countries on six continents. In 2017 the Group generated a consolidated operating revenue of EUR 2.8 billion.

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