

Media Release

SWISSPORT EXTENDS REMEDIES STANDSTILL REGARDING AFFILIATE LOAN TO HNA GROUP

Swissport extends 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.

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 will be extended 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.

Swissport continues its trajectory of profitable growth. Reported revenue for the first half of 2018 increased to EUR 1.43 billion (up 4.1% on 2017). Trending continued to be favorable for the July to September period. In the Cargo Services business, half-year revenue amounted to EUR 0.26 billion (up 7.3%). Swissport's Ground Handling business recorded EUR 1.17 billion of revenue for the first half of 2018 (up 3.4%). Group EBITDA 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 265 million passengers annually and handles approximately 4.7 million tons of air cargo at 134 warehouses world-wide. Several of its warehouses have been certified for Pharmaceutical Logistics by IATA's CEIV. With a workforce of some 68,000, the world's leading provider of ground and air cargo services, is active at over 300 airports in 50 countries across all five continents. In 2017 the Group generated consolidated operating revenue of EUR 2.8 billion.

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