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Fitch Teleconference Replay - North American Airports.

Fitch Ratings held a teleconference discussion on developments in the airport sector over the last decade and future transportation trends.

Key discussion points included:

10-Years in Infrastructure

- · Ratings Averages
- · 2007-2016 World Airport Traffic Volumes
- · Large International Airports vs. O&D
- · Airport Resiliency to Airline Volatility
- · Airport Sector: Next 10 Years

Transportation Trends

- · Solid, but Softening Enplanement Growth
- · Fitch-Rated Airports
- · Large Hubs
- · U.S. Carriers

Canadian Airport Privatization

Speakers:

Seth Lehman, Senior Director, Global Infrastructure & Project Finance Jeffrey Lack, Director, Global Infrastructure & Project Finance

<u>Listen to the Replay.</u>

Contact:

Michele O'Brien Senior Director Global Investor Development 312-368-2087 michele.obrien@fitchratings.com

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