



GMR Airports Limited and NIIF announce partnership to invest in three airports. NIIF to invest INR 6.31 billion in upcoming greenfield airport at Mopa, North Goa

7 December 2022, Delhi: GMR Airports Limited (GAL), the airport business holding entity and a subsidiary of GMR Airports Infrastructure Limited and NIIF (National Investment and Infrastructure Fund) announce a financial partnership for NIIF to invest in the equity capital of three airport projects. These include the greenfield international airports at Mopa, Goa and Bhogapuram, Andhra Pradesh.

The transaction envisages NIIF making a primary investment of INR 6.31 billion in the form of Compulsory Convertible Debenture (CCD) in GMR Goa International Airport Limited (GGIAL), a special purpose vehicle to run and operate the New Goa Airport. The transaction is subject to customary completion conditions & necessary approvals. This investment shall be NIIF's first investment in an airport asset in the country and its first direct investment in the state of Goa.

GGIAL, in 2016, was awarded the concession to develop and operate a second airport in Goa on a Design-Build-Finance-Operate-and-Transfer (DBFOT) basis. Mopa airport is a greenfield airport PPP concession awarded by a state government. The airport has already received aerodrome license and upon commissioning, shall form part of the first dual-airport system in India alongside Dabolim airport. In the first phase, Mopa International Airport shall have a design capacity of handling up to 4.4 million passengers per annum, with an ultimate capacity of up to 40 million passengers per annum.

Supported by progressive tourism sector policies and continued public & private investment in the state's tourism and transport infrastructure, Goa has evolved into a world-class tourist destination. The project will provide vital infrastructure to support the continued growth of tourism and business travel activity in Goa. The project also strongly aligns with the Government of India's focus on improving air travel penetration and connectivity.

GGIAL is promoted by GAL – one of the largest private sector airport operators globally. GAL is a partnership between India's GMR group and Groupe ADP (majority equity held by the French government). GAL has developed and operated airports in over nine countries and presently operates five airports, viz. Delhi, Hyderabad and Bidar airports in India, Kualanamu Airport in Medan, Indonesia and Mactan Cebu Airport in Philippines. In addition to Mopa International Airport, GAL is also developing the upcoming airports in Bhogapuram, Andhra Pradesh, and in Crete, Greece and awaits signing of the concession agreement of Nagpur airport, which is a brownfield project.

GBS Raju, Business Chairman – Airports, GMR Group, said, *"It is a proud moment for GMR Group having developed Mopa Airport. Goa is the prime holiday destination in India and visited by travellers from across the world. We are confident that Mopa Airport will be a marquee airport in the country and shall add to the pride and economic development of the state. The Airports has been designed to capture the vibrancy and the essence of Goan culture. Our partnership with NIIFL which will also extend to two more airports is a further testament of GMR's credibility as an Airport Infrastructure developer and the future of the Aviation industry in the country"*

Vinod Giri, Managing Partner – Master Fund, National Investment and Infrastructure Fund Limited, said, *"NIIF believes that Mopa international airport will boost air connectivity to the state and provide strong tailwinds to the tourism linked economy of Goa. NIIFL's Master Fund is India's largest infrastructure fund and has built a robust and well-diversified portfolio across ports & logistics, renewables, smart meters, roads and digital infrastructure. NIIF's investment in Mopa airport shall be the Master Fund's sixth investment and is a testament to our commitment to partner alongside reputed infrastructure developers, state governments and key stakeholders to fast-track the execution of the Government of India's ambitious National Infrastructure Pipeline. In line with the fund strategy, this investment complements the existing portfolio and is a first step for NIIF to expand its presence in the airport sector."*

About GMR Group:

GMR Group is a leading global infrastructure conglomerate with unparalleled expertise in designing, building and operating airports. It also has a significant presence in sectors like Energy, Transportation, and Urban Infrastructure.

GMR Airports is the largest private airport operator in Asia and 2nd largest in the world with a passenger handling capacity of over 189 million annually. GMR Airports Limited, a subsidiary of GMR Airports Infrastructure Limited [formerly known as GMR Infrastructure Limited] (GIL) has Groupe ADP as its strategic partner, which is holding a 49 percent stake. GMR Airports operates the iconic Delhi Airport, which is the largest and fastest-growing airport in India. It also runs Hyderabad Airport, a pioneering greenfield airport known for several technological innovations. The company is also operating the architecturally renowned Mactan Cebu International Airport in Cebu, Philippines, in partnership with Megawide. Expanding its overseas footprint, GMR Airports, in collaboration with Angkasa Pura II (AP II), has recently bagged the development and operation rights of Kualanamu International Airport in Medan, Indonesia.

The Group is currently developing three major greenfield airport projects across India and Greece. Goa and Bhogapuram airports in India are poised to transform the economy and landscape of the surrounding areas when ready. Crete airport in Greece will similarly play a significant role in the local economy of the region.

GMR Aero Technic (GAT) is India's largest integrated world-class third-party MRO; a part of GMR Hyderabad International Airport Limited (GHIAL). GAT provides complete technical support to the aircraft operators, with utmost quality and reliability to ensure that its customers meet their operational requirements. GAT has been constantly upgrading its capabilities and expanding its service offerings to meet the growing maintenance needs of the airline operators within and outside India, with a vision to be a lead MRO in the Asia Pacific region.

As a pioneer in implementing the path-breaking Aerotropolis concept in India, GMR Airports is developing unique airport cities on commercial lands available around its airports in Delhi, Hyderabad, and Goa. GMR Delhi Aerocity is a landmark business, leisure, and experiential district. Similarly, GMR Hyderabad Aerocity is coming up as a new-age smart business hub.

GMR Group's energy businesses have an installed capacity of over 3,000 MW capacity. With a significant focus on green energy, the company is working towards creating a more sustainable environment by harnessing the power of wind, water, and sun for energy generation. It has a balanced mix in its energy generation portfolio.

The transportation and Urban Infrastructure division of the Group has four operating highway assets spanning over 1460 Lane Km.

Group's EPC business is working on the design and construction of the prestigious Eastern Dedicated Freight Corridor project of DFCCI (Dedicated Freight Corridor Corporation of India). GMR Group is also developing multi-focus Special Investment Regions in India.

GMR Group's underlying philosophy is to work closely with and support the local communities wherever it is present. Towards this, GMR Varalakshmi Foundation (GMRVF), the CSR arm of the Group, focuses on improving the quality of life of people by enhancing skills, providing education, and developing healthcare infrastructure and services.

About National Investment and Infrastructure Fund Limited

National Investment and Infrastructure Fund Limited (NIIFL) is a collaborative investment platform for international and Indian investors, anchored by the Government of India, which manages funds with investments in different asset classes and diversified sectors that generate attractive risk-adjusted returns. NIIFL manages over \$4.3 billion of equity capital commitments across its three funds – Master Fund, Fund of Funds, and Strategic Opportunities Fund, each with a distinct investment strategy committed to support the country's growth needs.

Master Fund managed by NIIFL is one of India's largest infrastructure funds, that aims to participate in the robust Indian infrastructure story. The fund invests in high quality businesses and assets across core infrastructure sectors, via both operating and greenfield opportunities. With considerable experience in investing and operating infrastructure assets, the fund focuses in areas that are critical to India's economic development and long-term growth prospects.

For more information and recent updates on NIIFL, please visit www.niifindia.in and follow the official LinkedIn channel.

For further information, please contact:

For GMR Group - Mr. Tushar Makkar

Group Chief Communications Officer, GMR Group

Email: tushar.makkar@gmrgroup.in

Mobile: +91 9810437303

For NIIFL - Ms. Anita Bhoir

Email: anita.bhoir@adfactorspr.com

Mobile: +91 99303 90055

Ms. Ansha Chadda

Email: ansha.chadda@adfactorspr.com

Mobile: +91 95306 04199