



## **China Everbright Limited Successfully Sold 100% equity of Tirana International Airport**

24 December 2020, China Everbright Limited (165.HK) is pleased to announce Everbright Overseas Infrastructure Investment Fund has completed a transaction selling 100% equity of the concessionaire - Tirana International Airport SHPK to a Central & Eastern European organization on 22nd December 2020. This is the first infrastructure investment exit of China Everbright Limited along the “Belt and Road” countries, and it brings a double-digit equity IRR to the fund investors.

Tirana International Airport is currently the only operating civil airport in Albania. In October 2016, Everbright completed the acquisition of 100% airport's equity through its overseas infrastructure fund and commenced operating the airport through a concession right until 2027. This acquisition is the first time that a Chinese enterprise has achieved a wholly-owned holding of a national gateway airport in the Central and Eastern Europe region.

Through an efficient and effective post-investment management approach, Everbright has helped a satisfactory development of Tirana International Airport. The number of airlines and the number of destinations has increased rapidly over the previous four years. Annual passenger flow of Tirana International Airport increased from 2.0 million in 2016 to 3.3 million in 2019, become one of the fastest growing airports in Europe in recent years. The net profit before tax increased by nearly 80% during the same period.

At the same time, China Everbright has also actively cooperate with the Government of Albania in developing local tourism, planning further airport infrastructure investment, and striving to build an aviation logistics hub in Western Balkan.

Everbright Overseas Infrastructure Investment Fund has achieved a remarkable investment return in this project. During the investment holding period, dividends were distributed to the shareholder on a yearly basis which in turn provided a stable annual yield to the LPs of the Fund. Upon exit, the project generated a mid-teen equity IRR.

Everbright Overseas Infrastructure Investment team is currently raising the second overseas infrastructure fund. The team will continue to serve all investors in a professional manner and is committed to bringing remarkable returns to the investors.