COMPANY ANNOUNCEMENT

Malta International Airport plc (the “Company”)

Traffic Update & New AGM Date

Date of Announcement 18 March 2020
Reference 322/2020

In terms of Chapter 5 of the Listing Rules

QUOTE

MARCH TRAFFIC UPDATE

The Covid-19 outbreak and ensuing developments severely impacted passenger traffic through Malta International Airport in the first weeks of March. While a number of flight cancellations led to a drop of 14% in seat capacity between 1 March and 17 March 2020, seat loads experienced a drop of 22.4 percentage points as travel demand continued to weaken in the wake of new developments and more stringent measures being taken by the authorities to curb the spread of the virus. These factors contributed to a decline of 38% in traffic in the first 17 days of the month when compared to the same stretch in March 2019.

DETAILED LOOK AT THE LAST 7 DAYS

As shown in the bar graph below, every day within the week from the 11 March 2020 to 17 March 2020 registered significant drops in passenger traffic, with the last seven days posting a decrease of 62% in passenger movements over a comparable period in March 2019.

Excluding the markets that were impacted by government’s recent travel ban, namely Italy, Germany, France, Spain, and Switzerland, Malta International Airport’s other markets experienced a decline of 38% in passenger movements during the abovementioned week. Malta International Airport’s top market, the United Kingdom, registered a drop of 36% in the last seven days over last year.
OUTLOOK

Given the authorities’ decision to suspend all inbound commercial flights as of 20 March 2020 at 23:59, the Company expects the situation to deteriorate even further over the coming weeks. The Company will continue to closely monitor the situation, but its ability to assess the full impact of Covid-19 on the business remains limited due to the fluidity of the situation. This being said, the Company does not expect to deliver its original financial guidance for the year. The Company will issue other market updates as the situation develops.

ANNOUNCEMENT OF POSTPONEMENT OF ANNUAL GENERAL MEETING

Due to the current extraordinary circumstances, the Company’s Board of Directors have unanimously agreed to postpone Malta International Airport’s Annual General Meeting, originally scheduled for Wednesday 13 May 2020, to Wednesday 29 July 2020.

EXTRAORDINARY BOARD MEETING

The Company further announces that, whilst the CEO and the directors are in continuous remote communication and keeping the situation under constant review, an extraordinary board meeting has been called for Wednesday 22 April 2020, by when it is expected that the board will have greater visibility of the evolving state of affairs surrounding the Covid-19 virus outbreak and its impact on the company. During that board meeting, it is expected that the board will amongst others (i) re-consider the then current state of affairs and any measures which the company may need to implement; and (ii) discuss whether the situation merits a re-consideration of the proposed dividend previously announced.

UNQUOTE

Signed:

Louis de Gabriele
Company Secretary

About Malta International Airport
Malta International Airport connects the Maltese archipelago to over 100 destinations in more than 30 countries. Being Malta’s only air terminal, the airport hosts more than six million passengers annually, of which the majority are inbound tourists. To be able to cater for an ever-increasing number of passengers, the company has consistently invested in the terminal since the airport’s privatisation in 2002, with the Terminal Reconfiguration Project set to be completed in 2018 bringing about the most recent overhaul. The airport campus itself has grown to provide over 1,500 parking spaces, and 14,000m² of office and retail space housed within SkyParks Business Centre, with projects in the offing set to bring about further expansion. The airport team is guided by a vision of service excellence, which has landed MIA among the top five airports in ACI’s prestigious Airport Service Quality Awards for the past nine years. To maximise its contribution to Malta’s cultural heritage and environment, MIA set up the Malta Airport Foundation, an independently run non-profit organisation, which will be unveiling three projects in 2018.

Malta International Airport plc is a public company listed on the Malta Stock Exchange, with its shareholders being the Malta Mediterranean Link Consortium (40%), with Flughafen Wien AG owning a 96% share, the Government of Malta (20%), the general public (29.9%), and VIE Malta Limited (10.1%).

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