



London City Airport

Press Release

LONDON CITY AIRPORT ANNOUNCES NEW OWNERS

Date: 11/10/2006

London City Airport is pleased to announce that a definitive agreement has been signed with a consortium comprising AIG Financial Products Corp., a wholly owned subsidiary of American International Group, Inc., world leaders in insurance and financial services, and Global Infrastructure Partners, the infrastructure joint venture between Credit Suisse and GE Infrastructure to acquire the airport.

The sale process was lead by Morgan Stanley and attracted significant world wide interest, since the intention to review future options was announced in May 2006.

Although the value of the transaction has not been disclosed, it is understood it reflects confidence in the Airport's development potential as exemplified in the Master Plan published earlier this year.

London City Airport understands that its new owners plan to work closely with the existing Airport management team to maximise the development and future value of the airport.

This transaction remains subject to EU merger clearance and is expected to close in November 2006.

Further information:

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