

February 22, 2019

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001.

National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051.

Dear Sir/Madam,


Sub: Press Release

Intimation under SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

This is to inform that the Company is proposing to issue press release titled "**GMR-TERNA JV Signs Concession Agreement for New Crete airport**"

This is for your information and records.

for **GMR Infrastructure Limited**



T. Venkat Ramana
Company Secretary &
Compliance Officer

Encl: Press Release [3 pages]



Press Release

For Immediate Publication

GMR-TERNA JV Signs Concession Agreement for New Crete airport

- **Existing airport handled more than 8mn passengers in 2018**
- **New Heraklion airport to replace existing airport**
- **Passenger traffic has grown at a CAGR of ~10% p.a. for the past 3 years**

22nd February 2019: GMR Airports Limited, a subsidiary of GMR Infrastructure Limited along with Greek partner TERNA Group has today signed the Concession Agreement for Design, Construction, Financing, Operation, and Maintenance & Exploitation of New International Airport of Heraklion at Crete, Greece. The Concession Period for the project is 35 years including Phase 1 Construction of 5 years.

Greece is one of the leading International tourist destinations, attracting nearly 27 Mn tourists per annum. Crete is largest and most visited island in Greece. Heraklion airport, located in Crete, is the 2nd largest airport in Greece and has registered traffic growth at a CAGR of 10% p.a. over the past 3 years.

The current airport is facing a severe capacity constraint and will be replaced by the new airport at Kastelli. The scope of the project involves Design, Construction, Financing, Operation, and Maintenance & Exploitation of the New Heraklion Crete New International Airport.

The consortium intends to invest over 500 million Euro for development of the new airport. The entire project will be funded through a mix of equity, accruals from the existing airport, and financial grant being provided by the Government of Greece; therefore debt is not required in this project.



Commenting on the development Mr. Srinivas Bommidala, Business Chairman, Energy and International Airports said:

"We are very happy to have partnered with TERNA – a leading Greek conglomerate for the Crete airport concession. This is GMR Group's first foray in the EU region and we eagerly look forward to expanding our footprint in the EU. The signing of the Concession Agreement is a significant milestone in the growth journey of GMR Airports' and reinforces our leadership position.

The New Heraklion airport project is a landmark PPP project for Greece and it is a matter of great pride for the GMR Group to work on this prestigious project."

About GMR Infrastructure Limited:

GMR Group, a leading global infrastructure conglomerate with interests in Airport, Energy, Transportation and Urban Infrastructure, is listed on Indian Stock Exchanges.

GMR Group's Airport portfolio has around 159 mn passenger capacity in operation and under development, comprising of India's busiest Indira Gandhi International Airport in New Delhi, Hyderabad's Rajiv Gandhi International Airport, Mactan Cebu International Airport in partnership with Megawide in Philippines. While greenfield projects under development includes Airport at Mopa in Goa and Airport at Heraklion, Crete, Greece in partnership with GEK Terna. Recently, the GMR-Megawide consortium has won the Clark International Airport's EPC project, the second project in Philippines. It is also developing smart cities adjacent to Delhi and Hyderabad airports.

The Group's Energy business has a diversified portfolio of around 6,800 MWs, of which 4,500 MWs of Coal, Gas and Renewable power plants are operational and around 2,330 MWs of power projects are under various stages of construction and development. The group also has coal mines in Indonesia, where it has partnered with a large local player.

Transportation and Urban Infrastructure division of the Group has six operating highways project spanning over 2,000 lane kms. The Group has a large EPC order book of railway track construction including Government of India's marquee Dedicated Freight Corridor project. It is also developing multi-product Special Investment Regions spread across ~2100 acres at Krishnagiri in Tamil Nadu and 10,400 acres at Kakinada in Andhra Pradesh.



GMR Group, through its Corporate Social Responsibility arm, GMR Varalakshmi Foundation carries out community based development initiatives at 27 different locations across India and abroad.

For further details visit www.gmrgroup.in

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