



NEWS RELEASE

Thirteen companies now prequalified to bid on Grantley Adams International Airport (GAIA) Public-Private Partnership

Thirteen companies or consortia with significant experience in the aviation sector have received the go-ahead to bid on the operation, financing, development and maintenance of the Grantley Adams International Airport (GAIA).

This was announced by Chairman of GAIA Inc., Vic Fernandes and paves the way for the bid process to find an experienced airport operator to run GAIA for up to 30 years, to start in earnest.

The 13 prequalified bidders are:

1. Companhia de Participações em Concessões S.A.
2. Corporación Aeroportuaria del Este, S.A.S.
3. Corporación Americas Airports S.A.
4. DAA International Limited
5. EGIS Projects S.A. in consortium with Bouygues Bâtiment International, Jamaica Producers Group Limited, and Eppley Limited
6. Ferrovial Airports International SE
7. Groupe ADP
8. Grupo Aeroportuario del Centro Norte, S.A.B. de C.V. (GACN)
9. Grupo Aeroportuario del Pacífico
10. Incheon International Airport Corporation
11. Schiphol Nederland B.V.
12. Vantage Airport Group Ltd.
13. VINCI Airports in consortium with Williams Industries

The prequalified bidders will receive the Request for Proposals (RFP) and bidding documents for the GAIA Public-Private Partnership (PPP) project when the bid process is launched later this year.

Mr. Fernandes stated that he was delighted to have reached this stage in the divestment of the Grantley Adams International Airport.

Invitation for Prequalification publicly launched in February

The Invitation for Prequalification was publicly launched on February 3 in the local and international press as the first phase of the international competitive bidding process for the further development of GAIA through a PPP, and followed a rigorous due diligence process completed last year. In essence, the prequalification phase invited companies to a first round to

evaluate if they were qualified to bid on running the airport.

In light of the global impact of the COVID-19 pandemic, several prospective bidders requested extensions for submission of applications. As a result, the submission deadline was extended to May 11 for e-submissions, and May 29 for hard copy submissions. Fourteen applications were received in total.

These prequalification applications were evaluated by an 11-member Bid Commission comprising three sub-committees: Technical, Legal and Financial. The International Finance Corporation (IFC), a private sector arm of the World Bank which is advising GAIA Inc. and the Barbados Government on the structuring and implementation of the PPP, shadowed the evaluation of the applications for prequalification and supported and advised GAIA Inc. and the Bid Commission during this process.

“Well-structured public-private partnerships can be an important tool for governments to address development challenges by sharing risks between the public and private sectors,” said Judith Green, IFC Regional Manager for the Caribbean.

“Through its advisory role, IFC will help the Government of Barbados leverage private sector capital and expertise in the redevelopment of the Grantley Adams International Airport, while retaining ownership. We are excited that this PPP has attracted 13 strong local, regional and international bidders in the midst of COVID-19, which demonstrates the appetite from investors to do business in the Caribbean,” she added.

Mr. Fernandes commended the IFC, the management team of GAIA Inc. and the Bid Commission for “the most thorough, transparent and comprehensive process of identifying and evaluating the potential bidders”. He added: “The interest displayed by potential operators confirms that the Grantley Adams International Airport is an extremely attractive investment opportunity and we have very high expectations of what will emerge as we move to the next stage in the process.”

Airport operator being sought to finance GAIA improvements

In terms of the rationale for the PPP, the Government in collaboration with GAIA Inc. is seeking a qualified private investor to operate, expand and improve operations at the airport to assist with driving increases in revenue and enhancing quality of service.

The Government and people of Barbados will retain ownership of the infrastructure, while the private partner would be granted a concession or lease for a number of years to expand, operate and maintain the facility until the end of the contractual period. In the case of the airport, the partnership is expected to last up to 30 years.

A Public-Private Partnership (PPP) is a mechanism for financing public infrastructure projects and is structured as a contractual engagement between public and private entities over a specific period of time. PPPs are primarily used for providing infrastructure in areas such as transportation systems, including airports and ports, energy, water and sanitation, building and equipping schools and hospitals.

Before the launch of the bid process in the last quarter of 2020, GAIA Inc. will engage the prequalified bidders and other stakeholders, to adapt the proposed structure of the PPP to the new environment, in light of changes to the airport and aviation industry being brought about by the COVID-19 pandemic.

The final say by GAIA Inc. and Government on which operator will be awarded the contract will be based on the outcome of the evaluation of bids received, against the pre-established criteria.

The tender is slated to be awarded in the first half of next year with the signing of the concession agreement to take place within a month after that.

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