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ASX RELEASE



MAP REPORTS ON TRAFFIC PERFORMANCE AT ITS AIRPORTS FOR OCTOBER 2008

Macquarie Airports (MAp) today released its monthly report on traffic performance at its airports for October 2008.

Key Traffic Results	
Airport	Traffic Performance
Sydney	0.8% increase on pcp
- Domestic/Regional	3.4% increase on pcp
- International	3.8% decrease on pcp
Copenhagen	3.9% decrease on pcp
- Domestic	12.3% decrease on pcp
- International	2.0% decrease on pcp
- Transfer	6.4% decrease on pcp
Brussels	1.9% decrease on pcp
Bristol	0.4% increase on pcp

All data is taken from management accounts, is provisional and subject to revision

MAp Chief Executive Officer, Ms Kerrie Mather, said, "The external operating environment continues to be challenging, and our airports have not been immune. However, MAp's airports remain well-positioned. They have large catchment areas or are destinations in their own right and we remain confident in their long term growth prospects.

"Indeed, despite the difficult conditions, MAp's airports continue to benefit from new routes and services.

“For example, at Sydney, Etihad has increased services to Abu Dhabi to 11 weekly flights while Pacific Blue has recently increased services to the Pacific Islands. And at Copenhagen, several airlines have announced substantial new capacity, largely offsetting the loss of Sterling Airlines.

“We believe that the fundamental attractiveness of our airports coupled with our active airline marketing program ensures our long term growth profile,” Ms Mather added.

Sydney Airport

Key Points:

- Total passenger traffic for October is estimated to have increased 0.8% on the pcp with domestic traffic estimated to be up 3.4% on the pcp and international traffic (excluding domestic on-carriage) down 3.8% on the pcp.
- Indian travellers increased (+10%) together with traveller growth from Germany (+6%) and France (+5%). Australia (-1%) and New Zealand (-2%) were broadly flat whilst the USA (-14%), UK (-4%), Japan (-28%), Korea (-17%), China (-10%), and Canada (-6%) were the major markets that declined.

	Month			Year to Date			Moving Annual Total		
			Growth	Jan-08	Jan-07	Growth	Nov-07	Nov-06	Growth
('000)	Oct-08	Oct-07	(%)	Oct-08	Oct-07	(%)	Oct-08	Oct-07	(%)
Domestic	2,020	1,954	+3.4%	18,532	17,655	+5.0%	22,258	21,220	+4.9%
International ¹	864	898	-3.8%	8,670	8,434	+2.8%	10,517	10,184	+3.3%
Domestic-On-Carriage	12	20	-38.8%	139	161	-13.6%	183	198	-7.7%
Total	2,896	2,873	+0.8%	27,341	26,250	+4.2%	32,957	31,601	+4.3%

¹ International excludes Domestic-On-Carriage.

Any adjustments to preliminary statistics will be included in the year to date results in future months.

Copenhagen Airport

Key Points

- October traffic was 3.9% lower than the pcp with O&D traffic down 3.0%.
- Domestic traffic decreased 12.3% on the pcp and international traffic decreased 2.0%.
- Sterling Airlines, which filed for bankruptcy on 29 October, represented approximately 10% of traffic at Copenhagen and the impact on October traffic is of the order of 1%-point. 80% of Sterling's traffic travelled on routes where an alternative carrier is already present.
- Seven airlines have announced 92 new weekly frequencies, commencing by the end of 2008, with a further 67 new frequencies to be added in 2009. This almost fully replaces Sterling's 163 departures.
- Amongst the most significant announcements were Norwegian Air Shuttle (5 new routes and an intention to open a base at Copenhagen), Transavia (10 new routes and an intention to open a base), SAS (3 new routes and 4 extra daily services from March 2009) and easyJet (daily service to London Gatwick from January 2009).

	Month			Year to Date			Moving Annual Total		
			Growth			Growth			Growth
('000)	Oct-08	Oct-07	(%)	Oct-08	Oct-07	(%)	Oct-08	Oct-07	(%)
Domestic ²	121	138	-12.3%	1,234	1,251	-1.4%	1,499	1,490	+0.6%
International ²	1,241	1,266	-2.0%	12,376	11,899	+4.0%	14,404	13,773	+4.6%
Transfer ²	497	532	-6.4%	5,102	5,123	-0.4%	5,946	6,059	-1.9%
Total	1,860	1,936	-3.9%	18,712	18,273	+2.4%	21,848	21,322	+2.5%

² Note that domestic and international traffic is point to point only. Transfer traffic is shown separately. The figures exclude other traffic (Military, VIP etc)

Brussels Airport

Key Points

- Total traffic for October was 1.9% lower than the pcp.
- Extra-EU traffic was 9.0% higher driven by the continued strong performance on routes to the USA, India and Africa.
- Intra-EU traffic was 7.0% lower with weaker performance across a number of routes.
- Although Sterling Airlines operated services from Brussels, their presence was limited with just 6 weekly flights.

	Month			Year to Date			Moving Annual Total		
	Oct-08	Oct-07	Growth (%)	Oct-08	Oct-07	Growth (%)	Oct-08	Oct-07	Growth (%)
(‘000)	Oct-08	Oct-07	(%)	Oct-08	Oct-07	(%)	Oct-08	Oct-07	(%)
Intra-EU	1,031	1,109	-7.0%	10,448	10,494	-0.4%	12,208	12,101	+0.9%
Extra-EU	559	513	+9.0%	5,658	4,751	+19.1%	6,529	5,423	+20.4%
Total	1,590	1,622	-1.9%	16,106	15,245	+5.6%	18,738	17,524	+6.9%

Bristol Airport

Key Points

- Overall traffic for October was 0.4% higher than the pcp.
- Domestic traffic was 7.6% lower than pcp.
- International traffic increased 16.7%, due to the ongoing impact of the Ryanair base, new easyJet routes and the introduction of Lufthansa in March 2008.
- Charter traffic was 27.1% lower than the pcp primarily due to the loss of XL Airways in September 2008.

	Month			Year to Date			Moving Annual Total		
	Oct-08	Oct-07	Growth (%)	Oct-08	Oct-07	Growth (%)	Oct-08	Oct-07	Growth (%)
(‘000)	Oct-08	Oct-07	(%)	Oct-08	Oct-07	(%)	Oct-08	Oct-07	(%)
Domestic	100	108	-7.6%	995	1,072	-7.2%	1,190	1,289	-7.7%
International	330	283	+16.7%	3,361	2,712	+23.9%	3,876	3,133	+23.7%
Charter	100	137	-27.1%	1,111	1,251	-11.2%	1,207	1,353	-10.8%
Total	530	528	+0.4%	5,468	5,035	+8.6%	6,273	5,775	+8.6%

Macquarie Airports Management Limited

Traffic Data

	2007	2007	2008	2008	2008	2008	2008	2008	2008	2008	2008	2008	MAT ¹
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov 07 – Oct 08
Sydney													
Domestic/regional ²	1,876	1,850	1,808	1,786	1,938	1,839	1,799	1,714	1,947	1,848	1,834	2,020	22,258
International	865	982	1,018	871	894	835	780	794	959	846	809	864	10,517
Domestic-On-Carriage	21	22	17	15	15	14	14	12	18	13	11	12	183
Total	2,762	2,854	2,843	2,672	2,847	2,688	2,592	2,519	2,926	2,706	2,654	2,896	32,957
Copenhagen³													
Domestic	145	120	125	117	118	125	130	136	106	125	130	121	1,499
International	1,064	964	980	1,037	1,178	1,134	1,261	1,383	1,516	1,384	1,261	1,241	14,404
Transfer/Transit	455	389	423	454	500	542	551	577	514	504	539	497	5,946
Total	1,664	1,473	1,529	1,608	1,796	1,801	1,942	2,097	2,136	2,014	1,931	1,860	21,848
Brussels													
Intra-EU	935	826	778	843	961	1,054	1,145	1,146	1,220	1,094	1,174	1,031	12,208
Extra-EU	434	437	417	426	519	554	568	576	730	727	584	559	6,529
Total	1,369	1,263	1,196	1,270	1,479	1,608	1,712	1,722	1,950	1,821	1,758	1,590	18,738
CDP ⁴	609	600	508	566	687	733	769	803	960	739	777	717	8,466
Bristol													
Domestic	102	93	83	93	99	98	104	105	107	109	99	100	1,190
International	254	260	240	275	325	320	345	355	387	420	363	330	3,876
IT Charter	46	50	53	65	79	70	136	150	152	166	139	100	1,207
Total	402	403	376	433	503	487	586	610	646	696	601	530	6,273

Note: All data unless noted is for arriving and departing passengers (000s)

All data is taken from management accounts, is provisional and subject to revision

All data has been rounded to the nearest thousand and in some instances the total may not be equal to the sum of the parts. Percentage changes have been calculated based on actual figures and not based on rounded balances.

¹MAT refers to Moving Annual Total

²Sydney data contains estimates with adjustments made to preliminary data in later months

³Note that domestic and international traffic is origin and destination only. Transfer traffic is shown separately. The figures exclude other traffic (Military, VIP etc) and have been adjusted to conform with current year presentation

⁴Chargeable Departing Passengers

Macquarie Airports Management Limited

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Attachment 1 – Copenhagen Airports Traffic Release – October 2008 - ASUR


Passenger traffic increased by 1.0% on the pcp.

**TRAFFIC in ASUR**

PASSENGERS	Traffic Distribution - Month			Traffic distribution - Year to date		
	OCT 2008	OCT 2007	Change (%)	Year to date 2008	Year to date 2007	Change (%)
ASUR Domestic						
Cancun	218,416	224,997	-2.9%	2,859,449	2,757,280	3.7%
Cozumel	3,969	4,862	-18.4%	75,815	56,052	35.3%
Huatulco	20,247	20,609	-1.8%	236,955	248,418	-4.6%
Merida	88,008	96,891	-9.2%	984,437	897,299	9.7%
Minatitlan	13,000	15,932	-18.4%	129,544	152,070	-14.8%
Oaxaca	52,144	43,173	20.8%	442,287	377,858	17.1%
Tapachula	17,492	16,742	4.5%	195,202	169,778	15.0%
Veracruz	78,394	82,671	-5.2%	760,982	747,901	1.7%
Villahermosa	67,416	75,519	-10.7%	768,476	661,550	16.2%
Total	559,086	581,396	-3.8%	6,453,147	6,068,206	6.3%
ASUR International						
Cancun	493,392	454,363	8.6%	7,775,536	6,908,845	12.5%
Cozumel	16,202	17,328	-6.5%	388,091	384,114	1.0%
Huatulco	883	2,069	-57.3%	62,615	64,785	-3.3%
Merida	5,436	7,066	-23.1%	97,391	110,607	-11.9%
Minatitlan	294	353	-16.7%	3,650	3,759	-2.9%
Oaxaca	2,612	2,736	-4.5%	38,978	34,921	11.6%
Tapachula	276	242	14.0%	3,436	3,586	-4.2%
Veracruz	4,775	5,612	-14.9%	59,422	57,989	2.5%
Villahermosa	3,420	3,926	-12.9%	43,413	41,872	3.7%
Total	527,290	493,695	6.8%	8,472,532	7,610,478	11.3%
ASUR TOTAL						
Cancun	711,808	679,360	4.8%	10,634,985	9,666,125	10.0%
Cozumel	20,171	22,190	-9.1%	463,906	440,166	5.4%
Huatulco	21,130	22,678	-6.8%	299,570	313,203	-4.4%
Merida	93,444	103,957	-10.1%	1,081,828	1,007,906	7.3%
Minatitlan	13,294	16,285	-18.4%	133,194	155,829	-14.5%
Oaxaca	54,756	45,909	19.3%	481,265	412,779	16.6%
Tapachula	17,768	16,984	4.6%	198,638	173,364	14.6%
Veracruz	83,169	88,283	-5.8%	820,404	805,890	1.8%
Villahermosa	70,836	79,445	-10.8%	811,889	703,422	15.4%
Total	1,086,376	1,075,091	1.0%	14,925,679	13,678,684	9.1%

Attachment 2 – Copenhagen Airports Traffic Release – October 2008 - Newcastle

Passenger traffic decreased by 12.3% on the pcip.



PASSENGERS	Traffic Distribution - Month			Traffic distribution - Year to date		
	OCT 2008	OCT 2007	Change (%)	Year to date 2008	Year to date 2007	Change (%)
Scheduled						
International	57,091	55,713	2.5%	547,544	438,002	25.0%
Domestic	79,434	70,865	12.1%	738,063	707,113	4.4%
Total	136,525	128,412	6.3%	1,285,607	1,145,115	12.3%
Charter						
International	137,451	171,981	-20.1%	1,347,764	1,597,036	-15.6%
Domestic	0	0		0	0	
Total	137,451	250,942	-45.2%	1,347,764	1,597,036	-15.6%
Low Cost						
International	137,668	163,515	-15.8%	1,294,583	1,555,718	-16.8%
Domestic	53,559	69,538	-23.0%	545,026	714,607	-23.7%
Total	191,227	183,775	4.1%	1,839,609	2,270,325	-19.0%
Other						
International	1,443	487	196.3%	9,845	8,858	11.1%
Domestic	814	885	-8.0%	8,493	8,099	4.9%
Total	2,257	1,372	64.5%	18,338	16,957	8.1%
GRAND TOTAL						
International	333,653	391,696	-14.8%	3,199,736	3,599,614	-11.1%
Domestic	133,807	141,288	-5.3%	1,291,582	1,429,819	-9.7%
Total	467,460	532,984	-12.3%	4,491,318	5,029,433	-10.7%