

No. 1 Martin Place  
SYDNEY NSW 2000  
GPO Box 4294  
SYDNEY NSW 1164  
AUSTRALIA

Telephone +61 2 8232 9634  
Facsimile +61 2 8232 4713  
Internet [www.macquarie.com.au/map](http://www.macquarie.com.au/map)  
Our Ref 2438174\_4.DOC

18 September 2009

## ASX RELEASE



### MAP REPORTS ON TRAFFIC PERFORMANCE AT ITS AIRPORTS FOR AUGUST 2009 - CORRECTED

*Corrects figure in table on page 2*

Macquarie Airports (MAp) today released its monthly report on traffic performance at its airports for August 2009.

Key Traffic Results	
Airport	Traffic Performance
Sydney	1.3% increase on pcp
- Domestic/Regional	1.6% increase on pcp
- International	1.4% increase on pcp
Copenhagen	7.6% decrease on pcp
- Domestic	5.0% increase on pcp
- International	4.4% decrease on pcp
- Transfer	19.3% decrease on pcp
Brussels	4.4% decrease on pcp
Bristol	3.6% decrease on pcp

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

MAp Chief Executive Officer, Ms Kerrie Mather, said, "Traffic across our airports for August continues to demonstrate the improving trend of recent months. Particularly pleasing is the modest increase in traffic, both international and domestic, at Sydney, although the pcp did experience some negative impact on international travel due to the Beijing Olympics. We are seeing strong growth on major routes where capacity additions have been occurring such as the trans-Pacific and Middle East routes.

None of the entities noted in this document is an authorised deposit-taking institution for the purposes of the Banking Act 1959 (Commonwealth of Australia). The obligations of these entities do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 (MBL). MBL does not guarantee or otherwise provide assurance in respect of the obligations of these entities.

“Across our European airports, the declines in origin and destination traffic are now in the 3%-4% range, a significant improvement over the performance experienced earlier in the year.

“We welcome several recent new route announcements by low cost airlines at Copenhagen, including three new European routes by Norwegian, a new route for Cimber Sterling and a Norwegian service to Dubai, which is its first long haul route from Copenhagen.

“At Brussels, Air Canada has announced a daily non-stop service to Montreal from June 2010. Some of the improvement seen last month can be attributed to a baggage handlers’ strike in the pcg,” Ms Mather added.

## Sydney Airport

### Key Points:

- Total passenger traffic for August is estimated to have increased 1.3% on the pcg with domestic traffic estimated to be up 1.6% on the pcg and international traffic (excluding domestic on-carriage) up 1.4% on the pcg.
- Australia was the major market which grew (+4%) together with traveller growth from New Zealand (+18%), the USA (+20%), China (+5%) and France (+8%). The UK (-1%), Japan (-46%), Korea (-18%), India (-16%) and Canada (-1%) were the major markets that declined.

	Month			Year to Date			Moving Annual Total		
	Aug-09	Aug-08	Growth (%)	Jan-09	Jan-08	Growth (%)	Sep-08	Sep-07	Growth (%)
<b>(‘000)</b>	<b>Aug-09</b>	<b>Aug-08</b>	<b>(%)</b>	<b>Aug-09</b>	<b>Aug-08</b>	<b>(%)</b>	<b>Aug-09</b>	<b>Aug-08</b>	<b>(%)</b>
Domestic	1,876	1,848	+1.6%	14,358	14,678	-2.2%	21,929	22,148	-1.0%
International <sup>1</sup>	858	846	+1.4%	6,760	6,997	-3.4%	10,212	10,587	-3.5%
Domestic-On-Carriage	6	13	-51.7%	53	116	-54.5%	106	199	-47.0%
<b>Total</b>	<b>2,740</b>	<b>2,706</b>	<b>+1.3%</b>	<b>21,171</b>	<b>21,791</b>	<b>-2.8%</b>	<b>32,247</b>	<b>32,934</b>	<b>-2.1%</b>

<sup>1</sup> 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

- August traffic was 7.6% lower than the pcp, with O&D traffic down 3.6%.
- Domestic traffic was up 5.0% on the pcp and international traffic decreased 4.4%.
- Low cost competition continues to benefit the O&D traffic, both domestic and international, with SAS capacity reductions negatively affecting transfer traffic.
- Norwegian has announced a direct service to Dubai. The route will commence on 31 October and will be its first long haul service from Copenhagen Airport. Norwegian has also announced three new routes to Barcelona, Geneva and Salzburg.
- Cimber Sterling announced a new service to Prague, immediately replacing the previous SkyEurope route.

	Month			Year to Date			Moving Annual Total		
			Growth	Jan-09	Jan-08	Growth	Sep-08	Sep-07	Growth
('000)	Aug-09	Aug-08	(%)	Aug-09	Aug-08	(%)	Aug-09	Aug-08	(%)
Domestic <sup>2</sup>	132	125	+5.0%	917	982	-6.7%	1,374	1,519	-9.5%
International <sup>2</sup>	1,323	1,384	-4.4%	8,992	9,873	-8.9%	13,339	14,449	-7.7%
Transfer <sup>2</sup>	407	504	-19.3%	3,314	4,066	-18.5%	5,119	5,979	-14.4%
<b>Total</b>	<b>1,861</b>	<b>2,014</b>	<b>-7.6%</b>	<b>13,223</b>	<b>14,921</b>	<b>-11.4%</b>	<b>19,832</b>	<b>21,947</b>	<b>-9.6%</b>

<sup>2</sup>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 August was 4.4% lower than the pcp.
- The improvement relative to recent months was in part due to the baggage handlers' strike in August 2008.
- Extra-EU traffic was 2.1% lower than the pcp.
- Intra-EU traffic was 5.9% lower than the pcp, with the recent improvements being driven by increased easyJet frequencies.
- Air Canada announced a daily non-stop service to Montreal from June 2010. Connecting flights from Montreal will give passengers access to Air Canada's network of Canadian and US destinations.

	Month			Year to Date			Moving Annual Total		
			Growth	Jan-09	Jan-08	Growth	Sep-08	Sep-07	Growth
('000)	Aug-09	Aug-08	(%)	Aug-09	Aug-08	(%)	Aug-09	Aug-08	(%)
Intra-EU	1,029	1,094	-5.9%	7,260	8,242	-11.9%	11,010	12,333	-10.7%
Extra-EU	712	727	-2.1%	4,240	4,516	-6.1%	6,247	6,441	-3.0%
<b>Total</b>	<b>1,741</b>	<b>1,821</b>	<b>-4.4%</b>	<b>11,499</b>	<b>12,758</b>	<b>-9.9%</b>	<b>17,257</b>	<b>18,774</b>	<b>-8.1%</b>

**Bristol Airport**

## Key Points

- Overall traffic for August was 3.6% lower than the pcp.
- Domestic traffic was 4.8% lower than the pcp. This was primarily due to reduced flights from easyJet, partially offset by the new Ryanair service to Belfast City.
- International traffic increased by 2.9%, due to the increased size of Ryanair's base and improved performance from the major full service carriers.
- Charter traffic was 19.3% down on the pcp due to the ongoing impact of the loss of XL Airways and fewer ad-hoc charter flights.
- Ryanair announced four new winter sun routes from October 2009 to Lanzarote, Tenerife, Gran Canaria and Malaga.
- New charter operator Kiss Flights built on its successful launch in July 2009 by announcing an expanded summer programme to 10 destinations in 2010.

	Month			Year to Date			Moving Annual Total		
			Growth	Jan-09	Jan-08	Growth	Sep-08	Sep-07	Growth
('000)	Aug-09	Aug-08	(%)	Aug-09	Aug-08	(%)	Aug-09	Aug-08	(%)
Domestic	104	109	-4.8%	724	796	-9.1%	1,090	1,203	-9.4%
International	433	420	+2.9%	2,391	2,668	-10.4%	3,547	3,766	-5.8%
Charter	134	166	-19.3%	650	872	-25.5%	963	1,286	-25.1%
<b>Total</b>	<b>670</b>	<b>696</b>	<b>-3.6%</b>	<b>3,764</b>	<b>4,336</b>	<b>-13.2%</b>	<b>5,601</b>	<b>6,255</b>	<b>-10.5%</b>

Macquarie Airports Management Limited

Traffic Data

	2008	2008	2008	2008	2009	2009	2009	2009	2009	2009	2009	2009	MAT <sup>1</sup>
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep 08 – Aug 09
<b>Sydney</b>													
Domestic/regional <sup>2</sup>	1,834	2,022	1,856	1,859	1,846	1,669	1,868	1,841	1,715	1,647	1,896	1,876	21,929
International	809	864	823	957	984	787	816	866	757	762	930	858	10,212
Domestic-On-Carriage	11	12	15	14	10	5	6	7	8	5	5	6	106
<b>Total</b>	<b>2,654</b>	<b>2,899</b>	<b>2,694</b>	<b>2,830</b>	<b>2,840</b>	<b>2,461</b>	<b>2,690</b>	<b>2,714</b>	<b>2,481</b>	<b>2,413</b>	<b>2,831</b>	<b>2,740</b>	<b>32,247</b>
<b>Copenhagen<sup>3</sup></b>													
Domestic	130	121	113	94	95	94	117	109	120	136	113	132	1,374
International	1,261	1,241	950	894	840	858	973	1,096	1,152	1,295	1,455	1,323	13,339
Transfer/Transit	539	497	427	341	375	356	425	423	423	482	423	407	5,119
<b>Total</b>	<b>1,931</b>	<b>1,860</b>	<b>1,489</b>	<b>1,329</b>	<b>1,310</b>	<b>1,308</b>	<b>1,516</b>	<b>1,628</b>	<b>1,695</b>	<b>1,913</b>	<b>1,991</b>	<b>1,861</b>	<b>19,832</b>
<b>Brussels</b>													
Intra-EU	1,174	1,031	817	729	631	671	822	964	1,004	1,016	1,122	1,029	11,010
Extra-EU	584	559	444	421	385	357	440	557	541	549	700	712	6,247
<b>Total</b>	<b>1,758</b>	<b>1,590</b>	<b>1,261</b>	<b>1,149</b>	<b>1,016</b>	<b>1,028</b>	<b>1,262</b>	<b>1,521</b>	<b>1,544</b>	<b>1,565</b>	<b>1,822</b>	<b>1,741</b>	<b>17,257</b>
CDP <sup>4</sup>	777	717	609	526	422	472	557	712	697	707	875	674	7,745
<b>Bristol</b>													
Domestic	99	100	88	80	70	71	89	93	95	97	106	104	1,090
International	363	330	230	233	205	207	256	283	291	319	396	433	3,547
IT Charter	139	100	36	39	47	41	43	41	100	121	122	134	963
<b>Total</b>	<b>601</b>	<b>530</b>	<b>353</b>	<b>352</b>	<b>322</b>	<b>319</b>	<b>389</b>	<b>417</b>	<b>486</b>	<b>537</b>	<b>623</b>	<b>670</b>	<b>5,601</b>

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.

<sup>1</sup>MAT refers to Moving Annual Total

<sup>2</sup>Sydney data contains estimates with adjustments made to preliminary data in later months

<sup>3</sup>Note 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

<sup>4</sup>Chargeable Departing Passengers

**Macquarie Airports Management Limited**

For further information, please contact:

Investor Enquiries:

Keith Irving

Chief Financial Officer

Tel: +61 2 8232 4287

Mob: +61 417 254369

Email: keith.irving@macquarie.com

Media Enquiries:

Karen Halbert

Head of Public Affairs

Tel: +61 2 8232 6755

Mob: +61 412 119389

Email: karen.halbert@macquarie.com

**Attachment 1 – Copenhagen Airports Traffic Release – August 2009 - ASUR**

Passenger traffic decreased by 12.8% on the pcp.

**TRAFFIC in ASUR**

PASSENGERS	Traffic Distribution - Month			Traffic distribution - Year to date		
	AUG 2009	AUG 2008	Change (%)	Year to date 2009	Year to date 2008	Change (%)
<b>ASUR Domestic</b>						
Cancun	341,873	332,419	2.8%	2,135,955	2,421,258	-11.8%
Cozumel	6,184	8,766	-29.5%	39,512	68,576	-42.4%
Huatulco	31,275	30,791	1.6%	226,452	196,349	15.3%
Merida	81,962	92,050	-11.0%	622,014	812,271	-23.4%
Minatitlan	12,808	12,618	1.5%	92,720	104,102	-10.9%
Oaxaca	40,625	48,236	-15.8%	315,083	350,595	-10.1%
Tapachula	12,514	19,301	-35.2%	129,689	161,137	-19.5%
Veracruz	67,663	76,218	-11.2%	519,094	614,753	-15.6%
Villahermosa	60,338	73,961	-18.4%	479,442	632,427	-24.2%
<b>Total</b>	<b>655,242</b>	<b>694,360</b>	<b>-5.6%</b>	<b>4,559,961</b>	<b>5,361,468</b>	<b>-14.9%</b>
<b>ASUR International</b>						
Cancun	600,859	753,287	-20.2%	5,871,500	6,857,564	-14.4%
Cozumel	32,505	33,994	-4.4%	300,947	360,807	-16.6%
Huatulco	1,258	1,556	-19.2%	52,555	61,017	-13.9%
Merida	9,902	11,678	-15.2%	63,871	86,725	-26.4%
Minatitlan	365	411	-11.2%	2,352	2,964	-20.6%
Oaxaca	7,628	5,557	37.3%	45,219	33,841	33.6%
Tapachula	423	353	19.8%	2,636	2,911	-9.4%
Veracruz	6,648	6,929	-4.1%	43,573	49,220	-11.5%
Villahermosa	4,857	4,726	2.8%	32,815	36,526	-10.2%
<b>Total</b>	<b>664,445</b>	<b>818,491</b>	<b>-18.8%</b>	<b>6,415,468</b>	<b>7,491,575</b>	<b>-14.4%</b>
<b>ASUR TOTAL</b>						
Cancun	942,732	1,085,706	-13.2%	8,007,455	9,278,822	-13.7%
Cozumel	38,689	42,760	-9.5%	340,459	429,383	-20.7%
Huatulco	32,533	32,347	0.6%	279,007	257,366	8.4%
Merida	91,864	103,728	-11.4%	685,885	898,996	-23.7%
Minatitlan	13,173	13,029	1.1%	95,072	107,066	-11.2%
Oaxaca	48,253	53,793	-10.3%	360,302	384,436	-6.3%
Tapachula	12,937	19,654	-34.2%	132,325	164,048	-19.3%
Veracruz	74,311	83,147	-10.6%	562,667	663,973	-15.3%
Villahermosa	65,195	78,687	-17.1%	512,257	668,953	-23.4%
<b>Total</b>	<b>1,319,687</b>	<b>1,512,851</b>	<b>-12.8%</b>	<b>10,975,429</b>	<b>12,853,043</b>	<b>-14.6%</b>

**Attachment 2 – Copenhagen Airports Traffic Release – August 2009 - Newcastle**

Passenger traffic decreased by 5.4% on the pcp.



PASSENGERS	Traffic Distribution - Month			Traffic distribution - Year to date		
	.AUG 2009	AUG 2008	Change (%)	Year to date 2009	Year to date 2008	Change (%)
<b>Scheduled</b>						
International	50,460	57,386	-12.1%	381,743	434,890	-12.2%
Domestic	78,242	75,011	4.3%	591,233	579,704	2.0%
<b>Total</b>	<b>128,702</b>	<b>115,955</b>	<b>11.0%</b>	<b>972,976</b>	<b>1,014,594</b>	<b>-4.1%</b>
<b>Charter</b>						
International	204,717	223,965	-8.6%	912,114	1,015,776	-10.2%
Domestic	0	0	n.a.	0	0	n.a.
<b>Total</b>	<b>204,717</b>	<b>253,237</b>	<b>-19.2%</b>	<b>912,114</b>	<b>1,015,776</b>	<b>-10.2%</b>
<b>Low Cost</b>						
International	164,576	164,262	0.2%	906,626	1,011,169	-10.3%
Domestic	45,510	53,192	-14.4%	347,916	442,663	-21.4%
<b>Total</b>	<b>210,086</b>	<b>265,873</b>	<b>-21.0%</b>	<b>1,254,542</b>	<b>1,453,832</b>	<b>-13.7%</b>
<b>Other</b>						
International	978	1,872	-47.8%	9,972	8,006	24.6%
Domestic	550	593	-7.3%	4,771	7,007	-31.9%
<b>Total</b>	<b>1,528</b>	<b>2,673</b>	<b>-42.8%</b>	<b>14,743</b>	<b>15,013</b>	<b>-1.8%</b>
<b>GRAND TOTAL</b>						
International	420,731	447,485	-6.0%	2,210,455	2,469,841	-10.5%
Domestic	124,302	128,796	-3.5%	943,920	1,029,374	-8.3%
<b>Total</b>	<b>545,033</b>	<b>576,281</b>	<b>-5.4%</b>	<b>3,154,375</b>	<b>3,499,215</b>	<b>-9.9%</b>