



Glasgow Prestwick Airport
Kent International Airport
Lübeck Airport



Lübeck Airport owner is best company in New Zealand

The company which owns Lübeck Airport has scooped two top business accolades at a prestigious award ceremony in its home country of New Zealand.

Infratil received the Deloitte/Management magazine Company of the Year award for 2007, while their CEO Lloyd Morrison was named Executive of the Year despite strong competition from fellow captains of industry.

The company is well-known for creating shareholder wealth, with average returns of more than 20% per annum since its first investment in 1994.

Judges described Infratil as “one of the world’s most enlightened, best managed, focused and risk-wise investors in growth infrastructure. It is thoughtfully led, articulates its strategy and corporate objectives, and has performed consistently over time”.

They also recognised the organisation’s growing influence beyond its native shores: “Infratil has stepped beyond New Zealand with investments in Australia and Europe. It understands the importance and relevance of the world’s changing environment.”

Steve Fitzgerald, CEO of Infratil Airports, commented: “We are very confident that our European airport investment strategy will deliver strong returns in the longer term by exhibiting the characteristics the judges have recognised.

“There are many opportunities to develop the excellent airports we currently own and we remain on the lookout for new opportunities.”

The awards - in their 18th year and generally regarded as the most prestigious business awards in New Zealand - were a personal triumph for Lloyd Morrison, who is also Chairman of Infratil Airports Europe in addition to his role as CEO of Infratil.

The judges commented: “Lloyd Morrison is an astute and strategically brilliant CEO. He questions, probes and challenges conventional wisdom.”

They added: “Morrison is an outstanding executive in tune with the market, economic issues and environmental realities. He is also in sync with the needs and aspirations of his employees.”

Morrison founded Infratil and remains the driving force behind the company, which is managed by Morrison & Co – his own firm which specialises in managing and investing in infrastructure assets.

In addition to Lübeck Airport, Infratil owns Glasgow Prestwick Airport, Kent International Airport, two-thirds of Wellington Airport and a number of energy (mainly renewable) operations and public transport services.



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- *Infratil was founded in 1994 and was also listed on the New Zealand Stock Exchange (now NZX) that year. Infratil made its first overseas investment in 2001, taking a 66% stake in Scotland's Glasgow Prestwick Airport, and increased its stake to 100% in 2004.*
- *Infratil's energy operations are predominantly in New Zealand and Australia, while its public transport services are in Auckland and Wellington.*
- *An investor who subscribed to the company's initial share float in March 1994 would have received a return of over 20 percent per annum after tax over the subsequent period. A \$1,000 investment then would be worth more than \$15,000 now.*
- *The company's self-stated long-term aims are to acquire and manage large infrastructure and utility assets and to maximise returns while developing a high quality income stream.*
- *Infratil aims to provide sustainable returns for shareholders by running its businesses on world-leading standards of performance – operationally, financially and in terms of service delivery.*

Ends

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