

OPAIN and Airis International to Develop new Air Cargo Terminals at Bogotá

- ***OPAIN selected Airis International LLC, the world's largest cargo facility company, to design, build and manage the domestic and international cargo terminals at Bogotá Eldorado Airport.***
- ***OPAIN, in partnership with Airis, will be responsible for constructing the cargo improvements as per the Aerocivil Concession Contract.***
- ***Construction will start on March 20, 2008 and will end on March 20, 2009. After that time, Colombia will have the available capacity to meet commercial growth for next 20 years.***
- ***This project is focused upon improving Colombia's position in the global marketplace and increasing Bogotá's competitive edge in the perishables market.***

February 7, 2008 Bogotá, Colombia—OPAIN S.A., the consortium managing the Concession at Bogotá Eldorado Airport, and Airis International LLC have reached contractual closure to modernize and to expand the air cargo terminals. The cargo project will be implemented in accordance with the Concession Contract entered into between OPAIN and Aerocivil on September 12, 2006.

Under the terms of the agreement between OPAIN and Airis, Airis will become the exclusive developer and property manager of cargo terminals during the term of the twenty year Concession. Included in Airis' scope of work is the renovation of the existing international cargo terminal as well as the new construction of at least 40,000m² of cargo warehouse, refrigerated perishables center, and supporting offices, as stipulated in the terms of Concession and as located in the Aerocivil Master Plan. The parties estimate that the total project cost will exceed \$100 million USD and will break ground on March 20, 2008. The construction will end in 2009, after which Colombia and the region will have the available capacity needed to expand the local cargo market, attract new international business, and leverage the benefits of the anticipated free trade agreements now being ratified.

"We are fortunate to have Airis' twenty years of experience in cargo development working for us in the construction of this new cargo terminal at Eldorado Airport. We have all the utmost confidence that the company will produce the same excellent results in Colombia as in JFK, Newark, Miami International and Swedish airports," said OPAIN General Manager Jorge Chaves Dominguez. "The Colombian cargo market will be quite pleased by the world-class project Airis will develop. In our opinion, no other group matches its design capabilities and cargo experience. Airis is the best partner to work with us on the transformation of the airport, and therefore, the best ally to Colombia in the promotion our air trade."

The awarding of the cargo contract to Airis concludes a six month selection process during which OPAIN conducted an international bid process in which six pre-qualified cargo facility developers participated, with three making the 'short list'. "With this contract award OPAIN can assure Colombia and Bogotá that world class infrastructure required for modern and efficient cargo services will be constructed," commented Mr. Chaves. "It is important for OPAIN to be linked to a company like Airis since this Concession ultimately will define Eldorado Airport as the main passenger and air cargo hub for the region for the next 20 years."

In accordance with the Concession Contract, Airis will ensure that both domestic and international cargo operations remain uninterrupted during construction. At the same time, Airis will offer space to existing cargo tenants that need to expand and modernize and to new entrants that express interest in providing altogether new services at Eldorado Airport.

“Colombia is the ideal country for the development of a great cargo hub in the region, thanks to its geographical proximity to major markets in North, Central, and South America and to its existing connections to global business centers. Our mutual and primary goal is to elevate the level and quality of service currently offered at the airport and to expand the reach of the Bogotá marketplace by bringing in international operators to work in concert with the highly-specialized local handlers and perishables exporters,” commented Ron Factor, president and founder of Airis. “We believe that there is a great opportunity to expand existing synergies and to build new trade networks between local and international markets.” Airis and OPAIN anticipate that the new facilities will encourage new passenger and cargo routes to Europe and Asia.

According to Airis, the delivery of the cargo project is the first step to improving the overall supply chain as it links to the Eldorado Airport. In addition to the facility, Airis plans to offer IT solutions for the management of cargo shipments and to offer consolidated services such as security and perishables handling. “In order for Airis to truly bring value to local marketplace, we must take a holistic approach to the movement of cargo through the airport, and not simply focus on the construction of this singular facility,” added Mr. Factor. “In the next couple of months, we will be working closely with the local stakeholders to ensure we deliver what is needed, at a price that is affordable.” Within the next few weeks, Airis will meet with the tenants of the Eldorado Airport to present the project.

About Airis

Airis, a US firm based in Houston, Texas, is the world's largest cargo facility development company. Airis has designed, built, owned and managed a variety of facilities for airport and airline clientele worldwide. The Airis advantage is that it establishes long-term, flexible lease structures via its facilities that in turn provide predictable cost structures that allow airlines and operators to plan for the future. Airis has delivered similar cargo projects over the past twenty-four years at major U.S. gateways such as JFK, Newark, Los Angeles, Dallas-Ft. Worth, Las Vegas and Miami international airports as well as in Scandinavia, where it created a joint venture with the Kingdom of Sweden to develop new air cargo infrastructure at Stockholm, Malmö and Gothenburg International airports. Worldwide, Airis has developed over 200,000m² of new cargo facilities, and its tenants include companies such as FedEx, DHL, Lufthansa, EVA, American, Northwest, SAS, LanChile, Arrow Air, Delta, Sweden Post, Virgin Atlantic, Mexicana, Swissport, Boeing, among others. Airis is currently expanding its geographic reach with new developments in Mexico, China, the Middle East and Eastern Europe.

www.airis.com

About OPAIN

OPAIN S.A. is a consortium formed in 2006 and is comprised of Colombian firms that rely on the airport expertise of Unique – IDC. The shareholders of OPAIN are developers and constructors of large and complex public infrastructure works within the country. OPAIN views the Eldorado Airport as an opportunity to offer to Colombia and to Bogota the airport it deserves.

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