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FOR IMMEDIATE RELEASE

Denver International Airport Selects Preferred Firm to Make Improvements to its Jeppesen Terminal

DENVER – June 30, 2016 – Denver International Airport (DEN) has selected a consortium led by Ferrovial Airports to enter into exclusive negotiations for a public-private partnership (P3) to make much needed improvements to the airport's iconic Jeppesen Terminal.

Over approximately the next six to eight weeks, the airport will engage in negotiations with Ferrovial to define the terms and scope of work for the initial phase of the project, called pre-development. If an agreement is reached, the contract for the pre-development phase of work will then be presented to the Denver City Council for approval in August with concurrence by Denver Mayor Michael B. Hancock. Should the pre-development phase contract be approved, it would lead to approximately six months of additional negotiations to further refine the scope of work, design, financial terms and schedule for a potential long-term P3. At the end of the pre-development phase, the airport and city will make a decision whether to proceed with this P3.

The Jeppesen Terminal features 1.5 million square feet of space, and includes passenger ticketing, baggage claim, ground transportation, international arrivals, shops and restaurants, office areas and the Transportation Security Agency (TSA) security checkpoints. Every DEN passenger experiences the Jeppesen Terminal, whether by heading to the TSA checkpoints prior to a flight, or after arriving at the terminal from the concourses.

As DEN looks to the future to better serve its passengers today and tomorrow in the safest, most effective way possible, the Jeppesen Terminal revival aims to embrace a new, modern airport experience through three main areas of improvement: consolidating the airline ticket counters and consolidating and relocating the TSA screening areas to level 6; modifying the baggage handling system in and under the terminal to support the relocated ticket counters; and redesigning the shopping, dining and overall passenger experiences available in the terminal.

To achieve this vision, DEN is pursuing a P3 model that seeks the creativity, expertise and capital from the private sector to help reimagine the layout and use of the terminal. At the same time, DEN is working closely and collaboratively with the TSA to design an innovative new security screening prototype that is more efficient and passenger friendly and could someday become a model for other U.S. airports. DEN plans to move forward with the airline ticket counter and TSA screening relocation regardless of whether an agreement is reached on the public-private partnership. Should this occur, DEN would utilize another project delivery method.

The airport began a robust, fair and highly competitive procurement process in January 2015 by reaching out to the private development community for qualified partners. The airport then released a Request for

Qualifications, which sought teams with the financial capacity and credentials needed for a project of this scale. As a result of that process, the airport identified four teams that were shortlisted to bid on a final Request for Proposals for the project. Three firms responded to the airport's Request for Proposals.

The pre-development contract with Ferrovial includes participation from other local, national and international companies:

- Equity Partners: Ferrovial Airports International Ltd., JLC/Saunders joint venture, which includes Saunders and Magic Johnson Enterprises & Loop Capital
- Design & Build partners: Ferrovial Agroman and Saunders Construction, Inc.
- Architects: Luis Vidal + Architects, Harrison Kornberg Architects and Anderson Mason Dale
- Local Engineers/Contractors: Intermountain Electric, Civil Technology, Gilmore Construction, Sky Blue Builders and Burgess Services
- Equity Partners Legal Advisors: Gibson, Dunn & Crutcher
- Financial Advisor: Citibank

The P3 will leverage the expertise of these firms that have experience at DEN and in airports around the world while partnering with DEN to share in both the financial risk and future revenues.

All the proposals were evaluated by an independent panel with expertise in finance, public-private partnerships, transportation, design and aviation. They were also validated by technical and financial advisors including KPMG and O'Melveny & Myers. The specific terms of the pre-development contract between DEN and Ferrovial will be available in August when it is presented to the Denver City Council.

Denver International Airport is the 19th-busiest airport in the world and the sixth-busiest airport in the United States. With more than 54 million passengers traveling through the airport each year, DEN is one of the busiest airline hubs in the world's largest aviation market. DEN is the primary economic engine for the state of Colorado, generating more than \$26 billion for the region annually. For more information visit www.FlyDenver.com, check us out on [YouTube](#), [Pinterest](#), and [Instagram](#), like us on [Facebook](#) and follow us on [Twitter](#).
