



ASX Release

15 September 2011

MAP RECEIVES EU MERGER REGULATION APPROVAL FOR ASSET SWAP

MAP has received approval from the European Commission under the EU Merger Regulation for its asset swap agreement with Ontario Teachers' Pension Plan Board (OTPP).

On 20 July 2011 MAP announced that it had signed an asset swap agreement with OTPP which will result in MAP acquiring OTPP's 11.02% direct and indirect interest in Sydney Airport¹ and OTPP acquiring MAP's interests in Brussels Airport and Copenhagen Airports. MAP will also receive a cash payment of approximately AUD791m.

A number of other conditions precedent remain to be satisfied including:

- All regulatory approvals being obtained and not withdrawn, including no breach or potential breach of a material contract;
- The conduct of pre-emptive rights processes for other Sydney Airport investors.

Completion remains on track to occur in the fourth quarter of 2011.

For further information, please contact:

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¹ Subject to the exercise of pre-emptive rights by other Sydney Airport shareholders