

Press Release

GVK led NMIAL announces financial closure for the Navi Mumbai International Airport Project

- ***Financial Closure successfully achieved on 7th July, 2018***
- ***YES Bank to be the lead bank and mandate lead arranger for Phase I and Phase II of NMIA project***
- ***CRISIL assigns A+/Stable Rating signifying high degree of safety***

Mumbai, 07 July, 2018: The GVK led Navi Mumbai International Airport Pvt. Ltd. has announced the financial closure for construction of the First Phase of the Navi Mumbai International Airport.

The financial closure has been successfully achieved on 7th July, 2018. Concession Agreement for Navi Mumbai International Airport was signed on 8th January, 2018 between Navi Mumbai International Airport Pvt. Ltd. and City and Industrial Development Corporation of Maharashtra Ltd. (CIDCO)

CRISIL has assigned an A+/Stable rating for the NMIAL project signifying a high degree of safety. *YES Bank to be the lead bank and mandate lead arranger for Phase I and Phase II of NMIA project.*

Dr. GVK Reddy, Executive Chairman, NMIAL, said on the occasion, "I am extremely happy that we have achieved the financial closure on schedule. This will now enable us to focus on the next steps, which is the construction and completion of the first phase of yet another landmark airport in India".

About NMIAL

Navi Mumbai International Airport (P) Ltd., is a Public Private Partnership venture in which the GVK led Mumbai International Airport (P) Ltd., (MIAL), has a 74 per cent stake with CIDCO, the nodal agency of the Government of Maharashtra, holding the remaining 26 per cent. GVK MIAL was declared the winning bidder for the Greenfield international airport that will be built on 1,160 hectares in phases and will eventually cater to 60 million passengers per year. The initial concession period is 30 years from the appointed date which is extendable for a further 10 years.

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