

**NEWS FLASH****July 15, 2020****Flughafen Zürich AG successfully concludes Negotiations on Flight Operations Charges**

**Negotiations on flight operations charges with the airport users end with an agreement: The current charges period is being extended and the charges remain unchanged with minor adjustments to the fee structure. The agreement ensures planning security for all parties involved and is a strong partnership result for the airport users at Zurich Airport.**

Immediately after the start of the charges negotiation, as prescribed by the Ordinance on Airport Charges (OAC), the aviation industry worldwide has been hit by the coronavirus (COVID-19) pandemic, which caused significant uncertainties for the determination of flight operations charges. An extension of the current charges period was therefore agreed with the negotiating partners, with the start of the next procedure for adjusting the flight operations charges starting at the beginning of 2025 at the latest. In addition, a 10% reduction in flight operations charges (excluding emission and noise charges) was agreed for 2021 to facilitate airlines to restart operations.

The duration of the extension of the charges period is flexible. The next procedure for adjusting the flight operations charges will be initiated as soon as the expected cumulative result (economic value added, EVA) since September 2016 in the regulated segment will be zero or positive, but no later than January 1, 2025. The reasonable interest on the capital invested (WACC<sub>s</sub>) applied to determine the cumulative result will be reduced from 5.9% to 5.0% as of January 1, 2021.

The flexible length of the charges period allows an adequate consideration of the high uncertainties about the future development of the aviation industry and also enables Flughafen Zürich AG to compensate for the ramp-up discount granted for 2021 in the following years: If, among others, the traffic figures recover faster than expected, the charges will be adjusted earlier, and if the recovery develops more slowly than expected, the charges period will be extended accordingly.

**Next Steps**

If no applications for amendments are received, the new charges regulations will come into force as agreed on January 1, 2021.

Swiss International Air Lines AG, easyJet Europe Airline GmbH as well as representatives of commercial airlines, light aviation / air sport, business aviation and freight forwarders have taken part in the negotiations. The Federal Office of Civil Aviation (FOCA) attended the negotiations as an observer.

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