

NAPLES BECOMES THE FIRST HUB FOR CARGO

IN SOUTHERN ITALY

Agreement signed between Naples International Airport and Logistics company Interporto Campano in Nola

BAA, majority shareholder in Gesac, the Naples International Airport operator, has sold 5% of its shares in Gesac to Interporto Campano in Nola – for approximately 6 billion Italian lire.

The acquisition of BAA shares by Interporto Campano signifies enhanced integrated logistic synergy which will enable Interporto and the airport to improve the integration of air/surface traffic in southern Italy. Accordingly, Naples will assume the role of primary logistic hub for traffic between Northern Europe – Italy - Mediterranean countries, thanks also to the partnership agreement that links the Interporto Campano to the Magazzini Generali in Verona.

The agreement favours the development of synergy between the Interporto and the airport as well as the consolidation and distribution of air cargo produced by all the commercial operators in southern Italy. In addition to Gesac and Interporto Campano, this particular initiative also includes Alitalia and several shipping agents.

According to the new Gesac shareholders' agreement, 65% of the shares are held by BAA Italia, 25% by the City of Naples and Provincial governments in equal amounts, 5% by SEA and 5% by Interporto Campano. The Agreement, which was signed yesterday, allows Interporto Campano to appoint its own representative to the Gesac Board of Directors. The new board member is Stefano Cimmino, who is already a member of the Interporto Campano board.

Commenting on the new Gesac shareholder structure, Managing Director Mauro Pollio stated: "Internationalisation of the market and global competition forces corporations to take a logistical approach. That is the perspective from which the agreement was born with Interporto Campano; a truly strategic alliance for the development of Southern Italian markets and goods."

Giovanni Punzo, Chairman of Interporto Campano, adds, "Cargo Terminals must act more and more as integrated systems, solidly incorporated into road, rail, air, and shipping networks. This acquisition is part of a strategy aimed at the integration of cargo transport modes that has guided the Interporto Campano since its foundation. From this perspective, the alliance between the Naples International Airport and Interporto has placed Italy at the international forefront, and it requires the concentration of logistical activities in strong and efficient hubs"

Naples International Airport, with 3.5 million passengers in 1998, is the third busiest Italian airport with flights to 15 national, 10 international and more than 50 charter destinations. Over the past 3 years, Naples International Airport has recorded an increase of 39.1% in passenger traffic.

The Interporto Campano in Nola occupies an area of 3 million square meters, of which 700 thousand are covered areas, and contains a 225,000 sq. m. inter-modal terminal. At full capacity, Interporto Campano is capable of moving 30 million tons of cargo per year.

Interporto Campano's intermodal terminal in Nola is adjacent to Centro per Ingrosso Sud Italia (CIS), the largest wholesale shopping mall in Europe, which will soon host an ultramodern Service Centre designed by the architect Renzo Piano.