

DECISION

Taking in consideration:

1. The legal framework applicable for setting regulated charges in Portuguese airports is set out in Decree Law no. 254/2012 of 28 November, and in Annex 12 of the Concession Contract established between the Portuguese State and ANA - Aeropostos de Portugal, S.A., hereafter known as the Concessionary.
2. Under the terms of nos. 4 and 5 of article 71 of DL 254 / 2012, of 28 November, ANAC and the Users were informed of the results of the 2018 charges consultation procedure, concluded during the second half of 2017, as well as the final decision of the Concessionary, published on its website.
3. The regulated charges of 2018 took effect from 1 January 2018.
4. The adjustment in charges permitted by the model of economic regulation was predicated on the traffic forecast (the number of terminal passengers in 2018) at that date and object of the cited consultation.
5. However, accumulated passenger traffic until 31 May 2018 has been greater than what was initially forecasted in 2017 and the prospects for growth in the IATA summer indicate a 2nd semester performance that will further accentuate this trend.
6. With regard to the traffic forecasts considered in the charge proposal, the deviations in the number of terminal passengers actually served up until 31 May 2018, are presented in the following table:

	Acumulated to May 2018		
	Proposed Charges	Actual	Deviation %
Lisbon Group	12.823.971	13.106.610	2,2%
Porto Airport	4.395.965	4.472.634	1,7%
Faro Airport	2.955.642	2.630.612	-11,0%

7. Having reviewed the assumptions underlying traffic forecasts, which were the basis of the traffic proposal, and having identified deviations compared to the performance of the actual traffic (essentially the assumption of new routes and additional frequencies, and adjustment of the load factors and the number of seats) they have been revised and determined new estimates for the year of 2018, shown in the table below:

	Annual total 2018			
	Proposed Charges (1)	Estimate (2)	(2)-(1)	Deviation %
Lisbon Group	33.795.202	34.407.757	1.140.946	1.81%
Porto Airport	11.396.583	11.607.117	546.042	1.85%
Faro Airport	9.196.605	8.479.084	-717.521	-7.8%

8. Due to the revision arising from the variation in the forecast number of passengers served in 2018, the value of the "Airside retail revenue contribution" (ARRC), a variable included in the calculation of the authorised Regulated Revenue Cap (RRC), must equally be subject to revision, summarised in the following tables:

Variation in airside Retail contribution €/pax	Actual Revenue from Airside Retail 2012 indexed for 2015 (3)	Proposed ARRC 4=(3)/(1)	Revised ARRC (5)=(3)/(2)	Variation (6)=(5)-(4)
Lisbon Group	36.381.905	1,08	1,06	-0,02
Porto	6.390.437	0,56	0,55	-0,01
Faro	9.358.454	1,02	1,10	0,08

Regulated Revenue Cap (RRC) €/pax	Approved RRC (7)	Revised RRC (est. pax 2018) (8)=(7)-(6)
Lisbon Group	10,92	10,94
Porto	8,02	8,03
Faro	8,26	8,18

9. The revision of the Regulated Revenue Cap arising from the variation in the contribution of airside retail revenue, produces a deviation in regulated revenue due to estimated traffic for 2018, of €688,155 for the Lisbon Group, €116,071 for Porto Airport and -€678,327€ for Faro Airport:

Price Cap	Authorised additional regulated revenue* €/pax (9)	Deviation in traffic Revenue to recover (€) (9)*(2)
Lisbon Group	0,02	688,155
Porto	0,01	116,071
Faro	-0,08	-678,327

(*) = (- Variation in airside retail revenue contribution (ARRC))

10. No. 5.2 of the said Annex 12 states that, "solely in the event of errors in the estimation of the volume of annual passenger traffic that have an impact on the calculation of the Revenue Contribution of airside retail activity (ARRC) per Terminal Passenger (TP), the Concessionary may proceed to alter the charges throughout this year to ensure its conformity with the limits established by the Regulated Revenue Cap (RRC), providing it proceeds to communicate this alteration (to the airlines) with at least 4 (four) months prior notice."
11. Taking into account the amount of deviations in regulated revenue to be recovered, ANA considers it important that the estimated deficits be recovered by means of a variation in the regulated charges at Lisbon and Porto airports during the month of November and December 2018.

12. Taking into account the amount of deviations in regulated revenues to be recovered of 1,63% and 1,01%, respectively, for Lisbon and Porto Airport, ANA is going to totally recover the deviation within that period.
13. The excess revenue from regulated charges at Faro Airport, in accordance with that defined in point 5.1 of Annex 12 of the Concession Contract, if occurred must be returned to the airlines in the first six months after the end of 2018, through a single payment proportionate to the revenue from regulated charges obtained that year in Faro Airport, based on the same procedures that were implemented in June of 2015, related to the 2014 revenue.
14. This charges adjustment decision is in line with the same procedure implemented in previous years, will avoid the accumulation of the charges amount not collect from the airlines, to be recovered two years later, and promote a more stable evolution in the pricing of charges between 2018 and 2019.
15. Under the present terms ANA notifies the Users that will recover traffic deviations throughout the adjustment of regulated charges for Lisbon and Porto Airport.

Thus, the Executive Committee, deliberates to recover of annual passenger traffic deviations through an average annual growth, compared to the approved ANAC's 2018 regulated charges, from 1,68% to 1,87% (+0,19p.p.) for Lisbon Airport and, for Porto Airport, from an increase of 2,19% to 3,32% (+0,13p.p.).

These regulated charges adjustment will produce effects exclusively between 1st November and 31th December 2018, in order to recover the regulated revenue not charged due to the variation in the volume of traffic.

The increase on landing and take-off charges is going to be applied only to the charges without the additional amounts related to the recovery of the miscalculation adjustment from 2016.

Lisbon, 29th June 2018

Thierry Ligonnière

Member of the Executive Committee

Carlos Lacerda

Chairman of the Executive Committee

DISCLAIMER

The publication of an official English version of the Decision of the regulated charges adjustment in 2018 does not replace the original document in Portuguese. If any inaccuracy is detected, ANA will consider it a translation error and the Portuguese version will prevail and has to be taken into account.

ANNEX

LISBON AIRPORT - REGULATED CHARGES FOR 2018

	CHARGES	2018	
		Jan-Oct	Nov-Dec
TRAFFIC CHARGES	1. LANDING/TAKE-OFF		
	Aircrafts up to 25 tonnes, per tonne	6,34 €	6,43 €
	25 to 75 tonnes, per tonne above 25 tonnes	7,54 €	7,65 €
	75 to 150 tonnes, per tonne above 75 tonnes	8,86 €	8,99 €
	over 150 tonnes, per tonne above 150 tonnes	6,73 €	6,83 €
	Minimum charge per landing	298,36 €	302,92 €
	2. PARKING		
	2.1. Traffic Areas (a) :		
	Aircrafts up to 14 tonnes (per 24h or fraction)		
	up to 24h or fraction		
	up to 12h or fraction	28,07 €	28,53 €
	12h to 24h or fraction	28,07 €	28,53 €
	24h to 48h or fraction	70,13 €	71,28 €
	48h to 72h or fraction	115,52 €	117,41 €
	over 72h or fraction	166,93 €	169,66 €
	Aircrafts over 14 tonnes (per tonne):		
	up to 24h or fraction		
	up to 12h or fraction	1,89 €	1,92 €
	12h to 24h or fraction	1,89 €	1,92 €
	24h to 48h or fraction	4,71 €	4,79 €
48h to 72h or fraction	7,76 €	7,89 €	
over 72h or fraction	11,23 €	11,41 €	
2.2. Surcharge (per 15 minutes or fraction)	70,83 €	71,99 €	
2.3. Air Bridge (GPS included)			
1 Air bridge, per minute of use, up to 2 hours	4,16 €	4,23 €	
1 Air bridge, per minute of use, over 2 hours	4,96 €	5,04 €	
2.4. GPS (<i>Ground Power System</i>)			
per minute of use	1,43 €	1,45 €	
3. HANGAR (per tonne and per 24h or fraction)	3,81 €	3,87 €	
4. PASSENGER SERVICE (per departing passenger)			
Passenger O/D			
Flights inside Schengen Area	10,85 €	11,03 €	
Intra EU flights outside Schengen Area	19,22 €	19,53 €	
International flights	19,22 €	19,53 €	
Transfer Passengers			
Flights inside Schengen Area	8,59 €	8,73 €	
Intra EU flights outside Schengen Area	15,20 €	15,45 €	
International flights	15,20 €	15,45 €	
HANDLING CHARGES	5. PASSENGER HANDLING (per check-in desk)		
	For the first four periods of 15 minutes or fraction	1,98 €	2,01 €
	For the following 15 minutes or fraction	1,92 €	1,95 €
	Per month: traditional check-in desk and <i>Self-service Drop off</i>	1.640,32 €	1.667,11 €
	6. Baggage Handling		
	Per embarked baggage processed at the sorting baggage system	0,39 €	0,40 €
	7.CUPPS (Common Use Processing Passenger System) E CUSS (Common Use Self-Service)		
	Per departing passenger	0,188 €	0,188 €
	8. BRS – Baggage Reconciliation System		
	Per baggage processed at the system	0,084 €	0,084 €
9. SECURITY (b):			
Per departing passenger (c)	1,94 €	1,74 €	
10. ASSISTANCE TO PASSENGERS WITH REDUCED MOBILITY			
Per departing passenger	0,40 €	0,40 €	

(a) For aircrafts up to 100 tonnes: are not due for the first 30 minutes after landing and 30 minutes before take-off. For aircrafts over 100 tonnes: are not due for the first 90 minutes after landing and 90 minutes before take-off.

(b) Amount corresponding to that which the Airport Operating Entity currently receives.

(c) ANA's waiting for a ministerial order to update the actual value of security charge of 1,94€ to 1,74€.

PORTO AIRPORT - REGULATED CHARGES FOR 2018

CHARGES		2018	
TRAFFIC CHARGES	1. LANDING/TAKE-OFF	Jan-Oct	Nov-Dec
	Aircrafts up to 25 tonnes, per tonne	5,01 €	5,06 €
	25 to 75 tonnes, per tonne above 25 tonnes	6,09 €	6,15 €
	75 to 150 tonnes, per tonne above 75 tonnes	7,18 €	7,25 €
	over 150 tonnes, per tonne above 150 tonnes	5,05 €	5,10 €
	Minimum charge per landing	125,22 €	126,45 €
	2. PARKING		
	2.1. Traffic Areas (a):		
	All aircrafts (per tonne and per 24h or fraction)	1,63 €	1,65 €
	2.2. Surcharge (per 15 minutes or fraction)	49,20 €	49,70 €
	2.3. Air Bridges (GPS not included)		
	1 Air bridge, per minute until 2 hours	1,92 €	1,94 €
	1 Air bridge, per minute after 2 hours	2,29 €	2,31 €
	2 Air bridge, per minute until 2 hours	2,89 €	2,92 €
	2 Air bridge, per minute after 2 hours	3,44 €	3,47 €
	2.4. GPS (Ground Power System)		
	per minute of use	0,24 €	0,24 €
	3. HANGAR (per tonne and per 24h or fraction)	3,30 €	3,33 €
	4. PASSENGER SERVICE (per departing passenger)		
	Passenger O/D		
Flights inside Schengen Area	9,50 €	9,60 €	
Intra EU flights outside Schengen Area	14,51 €	14,66 €	
International flights	16,08 €	16,24 €	
Transfer Passengers			
Flights inside Schengen Area	7,64 €	7,72 €	
Intra EU flights outside Schengen Area	11,65 €	11,77 €	
International flights	12,90 €	13,03 €	
HANDLING CHARGES	5. PASSENGER HANDLING (per check-in desk)		
	First hour or fraction	6,55 €	6,62 €
	Next 1/2 hours or fraction	3,18 €	3,21 €
	Per month	1.004,49 €	1.014,64 €
	6. Baggage Handling		
	Per embarked baggage processed at the sorting baggage system	0,37 €	0,37 €
	7. CUPPS (Common Use Processing Passenger System) E CUSS (Common Use Self-Service)		
	Per departing passenger	0,188 €	0,188 €
	8. BRS – Baggage Reconciliation System		
	Per baggage processed at the system	0,084 €	0,084 €
9. SECURITY (b):			
Per departing passenger	(c) 1,94 €	1,74 €	
10. ASSISTANCE TO PASSENGERS WITH REDUCED MOBILITY			
Per departing passenger	0,40 €	0,40 €	

(a) This charge is not due for the first 90 minutes after landing and 90 minutes before take-off.

(b) Amount corresponding to that which the Airport Operating Entity currently receives.

(c) ANA's waiting for a ministerial order to update the actual value of security charge of 1,94€ to 1,74€.

