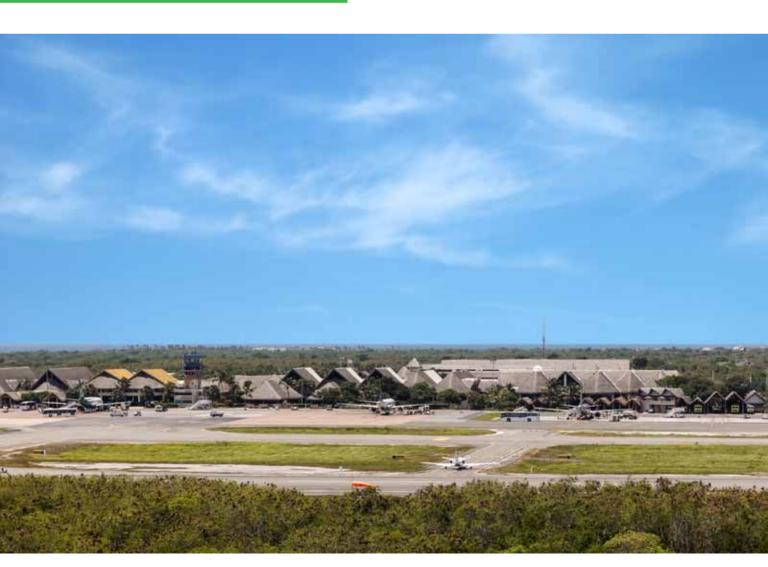


Punta Cana International Airport

WELCOMING PASSENGERS TO PARADISE

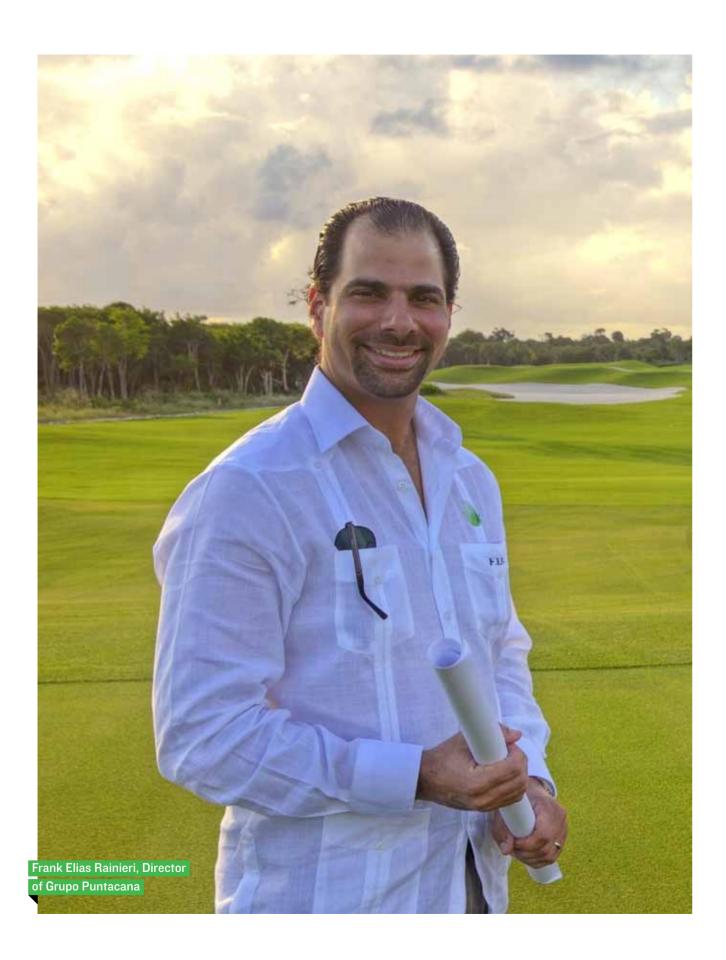




Punta Cana International Airport

WELCOMING PASSENGERS TO PARADISE

In the space of 30 years Punta Cana International Airport has grown to become not only the Dominican Republic's leading destination for travel, but also one of Latin America's premier airports



overing an area of approximately 48,445 square kilometres, the Dominican Republic is the second largest Caribbean nation by area and is home to an estimated ten million people. Today it also represents the second largest economy in the Caribbean and Central American region and has the ninth largest economy in all of Latin America, one that was long known for agriculture and mining, but is now dominated by services.

The Dominican Republic can also lay claim to the much sought after title of being the most visited destination in the Caribbean, with tourism now being the driving force behind the nation's economic growth. Increased tourism over the last several decades has brought with it a need

tourists within 30-45 minutes of the area.

Indeed the journey towards realising Rainieri's vision was a drawn out affair with the passage of three governments occurring before permission was finally granted in 1982 to build what would become the first privately owned international airport in the world. Two years later, in 1984, Punta Cana International Airport officially opened its doors.

"In our first year of operations we received a total of 3,893 passengers," Rainieri continues. "Since then we have grown at a rapid pace, experiencing a consistent yearly growth rate of around ten percent, to get to the point where today we service some 5.1 million passengers on an annual basis. In that time we have also transformed into the most well connected airport in Latin

"We have grown at a rapid pace, experiencing a consistent yearly growth rate of around ten percent, to get to the point where today we service some 5.1 million passengers"

for modern infrastructure across the nation, capable of servicing the ever expanding volumes of people visiting it.

One of the best examples of this improved infrastructure and of a development that encapsulates the prosperous state of the Dominican Republic in the 21st century is Punta Cana International Airport.

"The idea of building an airport in Punta Cana was first envisioned back in the early 1970s," explains Frank Elias Rainieri, Director of Grupo Puntacana. Despite struggling at first to receive government approval for his plans, Rainieri realised that with the nearest airport to Punta Cana being some four hours away in Santo Domingo, the only way to develop tourism and bring revenue from tourism into Punta Cana was to bring said

America hosting many of the world's leading airlines that today fly and from numerous destinations across Europe, South America and the United States."

The incredible growth of the airport has also been a direct contributor to the increase in tourism to the Dominican Republic, and the positive impact this has in turn brought to the nation. Prior to the opening of Punta Cana International Airport the Dominican Republic is estimated to have possessed between 4,000 and 5,000 hotel rooms across it. Today, 30 years later, the figure stands at an impressive 55,000 hotel rooms. The explosion in tourism is believed to now contribute towards some 800,000 direct and indirect jobs, while tourism in the Punta Cana area alone is

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said to represent around nine percent of the Dominican Republic's total annual GDP.

Over the last three decades one particularly admirable trait of the airport has been its commitment to careful expansion, growing in size and modernising in line with both the changing nature of the aviation sector and the demands of its passengers.

Less than two years ago, in November 2011, the operators of the airport went about expanding the facility with construction and integration of a new runway and air traffic control tower, while at present \$100 million is being invested into the airport's newest terminal building.

"Work on the new terminal began on 1 March of this year and we plan to have it opened to the public on 1 November, 2014," Rainieri enthuses. "It is a completely new, state of the art building which will boast seven new check in areas, immigration arrivals and departure check points, duty free areas, a food court and other retail space. The new terminal building will help

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us continue to meet the increase in traffic we are experiencing each year, at the same time improving the overall experience on offer to our passengers."

There are several other major developments currently underway at the airport. A particularly important moment will occur on 1 July this year when the airport becomes equipped to welcome the Airbus A-380, the world's largest passenger airliner. "To date we have already had two airlines requesting permission to fly A-380's into Punta Cana in the near future and we look forward to welcoming them to our airport in due course," Rainieri states.

Outside of the airport's passenger terminals efforts are also presently being made to expand its cargo facilities. "We are very much becoming a hub for cargo "To date we have already had two airlines requesting permission to fly A-380's into Punta Cana in the near future and we look forward to welcoming them to our airport in due course"

being sent between South America and Europe," Rainieri highlights. "More and more businesses are seeing Punta Cana as the perfect middle ground between the two continents and are using us as a transfer point. The expansion of our cargo capabilities, through the building of a 5,000 square metre facility, is designed to meet

what we expect to be further demand for this type of service. This facility will be operational as of 1 October, 2014."

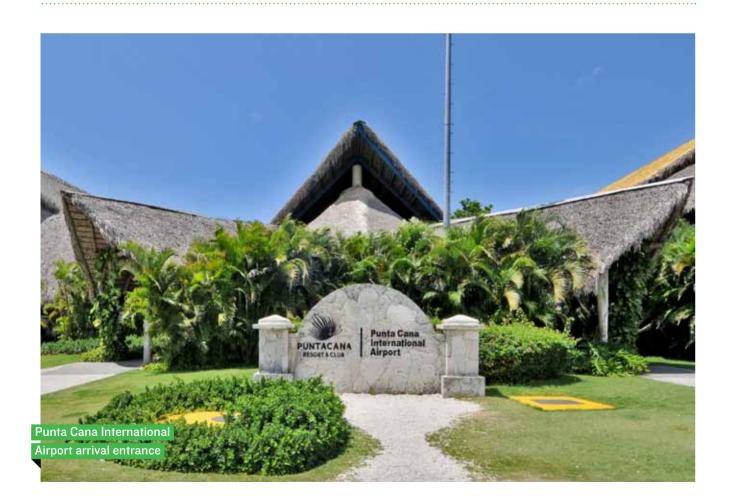
This virtually unrivalled degree of flexibility when it comes to being able to invest in and renovate the airport is undoubtedly one of the greatest strengths of Punta Cana International, if not the greatest.

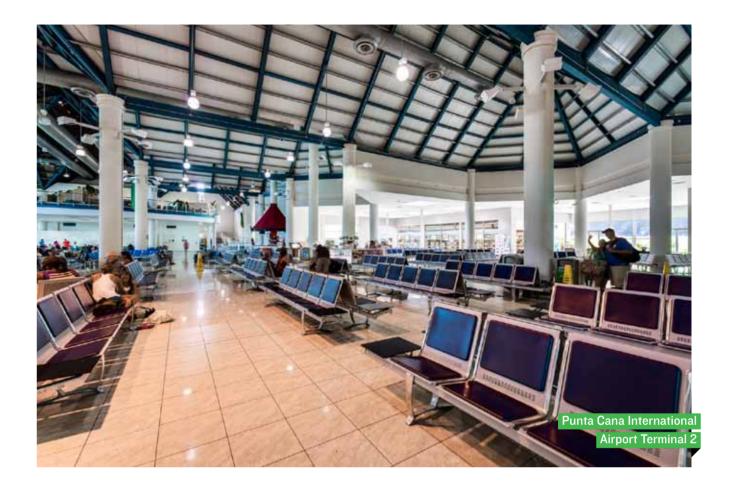
You would be extremely hard pressed to find another example of an airport operator deciding in mid-November of 2013 that it was to make a \$100 million investment in a new terminal building and subsequently having the plans ready and in place by the first week of February 2014 in order to begin work the following month.

"It is that combination of being able to mobilise efforts in such a short space of time and having a board of directors with such a high level of faith as to allow that amount of capital investment with no questions asked has been hugely important to us over the years," Rainieri says. "Our ability to make rapid improvements to our infrastructure and facilities, without having to embark on the long drawn-out processes that face government owned airports, is a massive advantage that we have over other airports in the region."

It would also be remiss of me not to highlight that as well as contributing to the revenues brought into the Dominican Republic as a result of tourism, the airport operators also continue to make a

"We expect to have ten million passengers passing through the airport within the next decade"





concerted effort to support Punta Cana's local communities. Ways in which it does go beyond simply providing employment to thousands of men and women, extending to the sponsoring of local schools, the funding of scholarships and the sponsoring of local hospitals, one of which it has helped triple in size in the last decade alone.

In addition to the aforementioned exciting developments occurring at the airport this year, Punta Cana International's operators are buoyed by the fact that summer bookings for 2014 show a growth rate of 16 percent compared to last year, while tourism from the United States continues to sky rocket, with growth this year from that market expected to top 45 percent.

While things are certainly looking good in the short term for the airport's operators, much of their collective focus remains on what can be achieved in the future. "What we want to do is take the growth we are seeing today and push that further forward in the years to come," Rainieri concludes. "We expect to have ten million passengers passing through the airport within the next decade. Admittedly this is a big target to hit, and one that will involve the airport doubling in size, however it is one that we believe is fully achievable."

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