

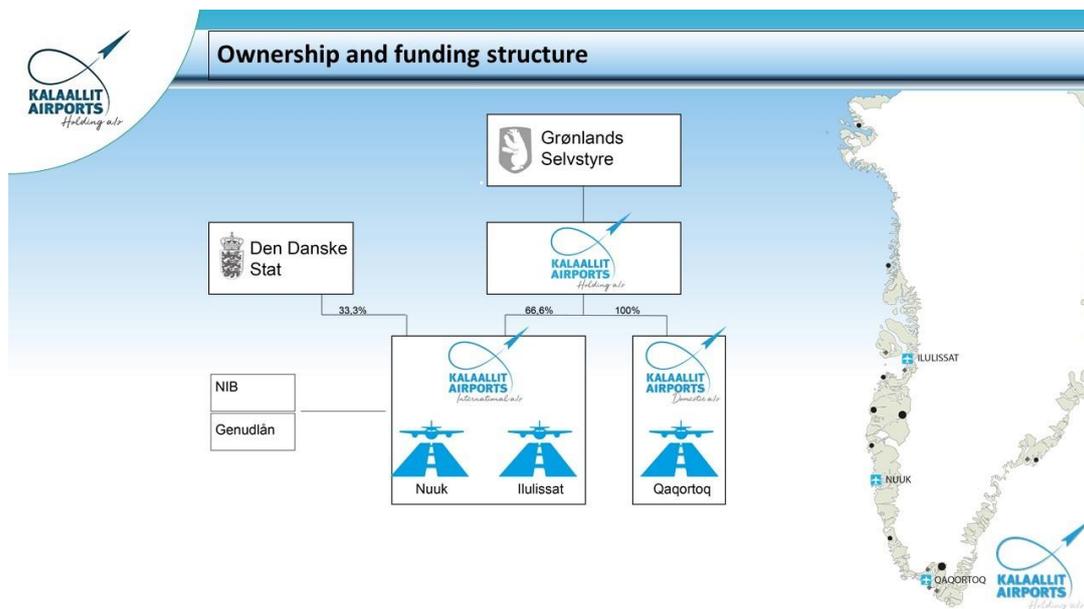
Signing of construction contracts for new international airports in Greenland



13th august 2019

Following more than three years of project development work and tender, I had the pleasure, together with the CEO of Kalaallit Airports International A/S, yesterday to sign the construction contracts for all civil works and technical installations for new international airports in Nuuk and Ilulissat in Greenland with the Danish construction company, Munck Gruppen A/S.

The contracts were entered into in accordance with the mandate given by the Parliament of Greenland, Inatsisartut in November 2018, and are fully funded in accordance with agreements between the Government of Greenland and the Government of Denmark.



Both airports will have runways of 2,200 meters, and will be equipped with ILS for precision landing.

The third airport, a regional airport in Qaqortoq in South Greenland, with a runway of 1,500 meters, will be tendered mid 2020, and the airport buildings, including new modern terminal buildings in all three airports, will also be tendered in 2020.

These new airports will significantly improve the efficiency of the Greenlandic aviation infrastructure by reducing domestic air traffic by approx. 40%, and have already sparked the interest



for significant new investments in amongst others facilities to support the development of the tourist industry in Greenland, including a number of new hotel projects in Nuuk and Ilulissat, some of which have already commenced construction. Further, the new airports that are located in the cities that host around 80% of all passengers to and from Greenland, and which are currently the main hubs for the fishing industry and other industries in Greenland, will provide better accessibility for Greenlandic businesses to efficiently interact with markets outside Greenland, and better accessibility for foreign businesses to enter the Greenlandic markets.

Kalaallit Airports International A/S very much looks forward to the planned completion of the airports in Q4 2023, and extends its sincere thanks to its dedicated employees and advisers for their hard work in getting to this point, and congratulates the Danish construction company, Munck Gruppen A/S with these contracts, and wishes the best of luck in executing the works.

For further information please contact CEO Peter Wistoft email peter@kair.gl

Board of Directors