



**Stop Bristol Airport Expansion  
Press Release**

**Wednesday 16<sup>th</sup> September**

**AUSTRALIAN OWNERS SELL SHARE IN BRISTOL INTERNATIONAL AIRPORT**

The Australian investment firm Macquarie Airports (MAp) has sold its 35.5% share in Bristol International Airport, saying its investors interests were better served elsewhere [1].

The shares have been bought by the Ontario Teachers Pension Plan for 128 million pounds, who previously held a 14.5% stake in the airport. The remaining 50% is held by the Macquarie European Investment

Commenting on the sale, Jeremy Birch from Stop Bristol Airport Expansion said:

“This shows how little faith MAp - which has considerable expertise in airports - has in Bristol Airport’s expansion plans. It must also put in doubt future investment in these plans.

“Far from this investment adding long-term stability for the pension fund, this decision may prove to be an expensive white elephant. A pension fund has to look to the long term - many of its members may not reach retirement until 2050 - but the aviation industry’s future will inevitably be constrained by both climate change and availability of cheap oil. The UK is committed to cutting its carbon emissions by 80% by 2050. This means shrinking airports, not allowing them to expand. “

Notes:

[1] See Reuters report:

<http://www.reuters.com/article/rbssIndustryMaterialsUtilitiesNews/idUSSYA00611320090915>

[2] See BIA press release.

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