

DECISION

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 - Aerportos 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 2015 charges consultation procedure, concluded during the second half of 2014, as well as the final decision of the Concessionary, published on its website, which took effect from 1 January 2015.
3. The adjustment in regulated airport charges allowed by the economic regulation model was done using the traffic forecast (the number of terminal passengers in 2015) at that date an object of the cited consultation.
4. However, accumulated passenger traffic until 31st May 2015, has been higher than what was initially forecasted in 2014, and the prospects for growth during the IATA summer indicate a 2nd semester performance that will further accentuate this trend.
5. With regard to the traffic forecasts considered in the charges proposal, the deviations in the number of terminal passengers actually served up until 31st May 2015, are presented in the following table (+ 626.184 passengers in the total of the 3 price caps):

	ACCUMULATED TO MAY 2015		
	Charges Proposal	Actual	Deviation %
Lisbon Group	8.499.141	8.891.174	4,6%
Porto Airport	2.650.968	2.893.958	9,2%
Faro Airport	1.863.300	1.854.461	-0,5%

6. Although the regulated revenue, due to the traffic increase, is above the value of the proposal, negative deviations are found in the unit revenues (for each terminal passenger served) of 2 Euro cents for the Lisbon Group, 6 Euro cents for Porto Airport and 40 Euro cents for Faro Airport.

7. Having reviewed the assumptions underlying traffic forecasts, which were the basis of the traffic proposal, and 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 2015 shown in the table below:

	Annual Total de 2015			
	Proposed Charges (1)	Estimate (2)	(2)-(1)	Deviation %
Lisbon Group	22.614.056	23.755.002	1.140.946	5,0%
Porto Airport	7.215.794	7.761.836	546.042	7,6%
Faro Airport	6.167.052	6.145.538	-21.524	-0,3%

8. Due to the revision arising from the variation in the forecast number of passengers served in 2015, 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	35.843.747	1,59	1,51	-0,08
Porto	6.295.910	0,87	0,81	-0,06
Faro	9.220.024	1,49	1,50	0,01

Regulated Revenue Cap (RRC) €/pax	Approved RRC (7)	Revised RRC (est. pax 2015) (8)=(7)-(6)
Lisbon Group	10,42	10,50
Porto	7,80	7,86
Faro	7,88	7,87

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 2015, of €1.900.400 for the Lisbon Group, €465.733 for Porto Airport and -€61.455€ for Faro Airport:

Price Cap	Authorised additional regulated revenue* €/pax (9)	Deviation in traffic Revenue to recover (9)*(2)
Lisbon Group	0,08	1.900.400
Porto	0,06	465.733
Faro	-0,01	-61.455
Total	n/a	2.304.678

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

- 10.** 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 2015, 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.
- 11.** 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.”
- 12.** Taking into account the amount of the deviation in regulated revenue to be recovered, ANA considers it important that the estimated deficits be partially recovered by means of a adjustment in the regulated charges at Lisbon and Porto airports during the month of December 2015.
- 13.** In order to minimise the impact of a total recovery of the deficit in December 2015, ANA will proceed with its partial recovery (36% of the deviation calculated in Lisbon and 8,36% of the deviation calculated in Porto), looking for aligning the recovery with the increase in regulated charges to be implemented in January 2016, at Lisbon and Porto airports, in accordance with the consultation procedure to begin on the 1st of August.
- 14.** This tariff decision is in line with the same procedure implemented in 2014 and will avoid the accumulation of the charges amount not collected from the airlines, to be recovered two years later, and promote a more stable evolution in the pricing of charges between 2015 and 2016, while keeping sufficient safety margin to absorb, if it occurs, any slowdown in the growth rate of traffic from those airports.
- 15.** Under the present terms ANA notifies the Users that will increase regulated charges by 5,38% in Lisbon Airport and by 1,90% in Porto Airport, with effect from 1 December 2015, in order to recover part of the regulated revenue not charged due to the variation in the volume of traffic. The increase on landing and take-off charge is going to be applied only to the charges amounts without the additional related to the recuperation of the miscalculation adjustment from 2013.

ANA, 31st July 2014

PRESIDENT OF THE BOARD AND C.E.O

Jorge Ponce de Leão

ANNEX

LISBON AIRPORT 2015 REGULATED CHARGES

CHARGES	JANUARY 2015	DECEMBER 2015
1. LANDING/TAKE-OFF		
Aircrafts up to 25 tonnes, per tonne	5,91	6,20
25 to 75 tonnes, per tonne above 25 tonnes	7,03	7,37
75 to 150 tonnes, per tonne above 75 tonnes	8,27	8,67
over 150 tonnes, per tonne above 150 tonnes	6,27	6,58
Minimum charge per landing	182,94	191,96
2. PARKING		
2.1. Traffic Areas (a):		
Aircrafts up to 14 tonnes (per 24h or fraction)		
up to 24h or fraction	26,52	27,94
24h to 48h or fraction	53,02	55,88
48h to 72h or fraction	87,34	92,04
over 72h or fraction	126,20	132,99
Aircrafts over 14 tonnes (per tonne):		
up to 24h or fraction	1,78	1,88
24h to 48h or fraction	3,56	3,75
48h to 72h or fraction	5,86	6,18
over 72h or fraction	8,49	8,94
2.2. Surcharge (per 15 minutes or fraction)	53,55	56,43
2.3. Air Bridge (GPS included)		
1 Air bridge, per minute of use, up to 2 hours	3,93	4,14
1 Air bridge, per minute of use, over 2 hours	4,68	4,93
2.4. GPS (Ground Power System)		
per minute of use	1,35	1,43
3. HANGAR (per tonne and per 24h or fraction)	3,60	3,79
4. PASSENGER SERVICE (per departing passenger)		
Passenger O / D		
Flights inside Schengen Area	9,28	9,78
Intra EU flights outside Schengen Area	12,10	12,75
International flights	17,19	18,11
Transfer Passengers		
Flights inside Schengen Area	7,68	8,09
Intra EU flights outside Schengen Area	10,01	10,55
International flights	13,59	14,32
5. PASSENGER HANDLING (per check-in desk)		
For the first four periods of 15 minutes or fraction	1,49	1,57
For the following 15 minutes or fraction	1,45	1,52
Per month	1148,22	1210,00
6. BAGGAGE HANDLING		
Per embarked baggage processed at the sorting baggage system	0,37	0,39
7. CUPPS (Common Use Processing Passenger System) & 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 (c) (per departing passenger):		
Flights inside Schengen Area	2,50	2,50
Intra EU flights outside Schengen Area	2,50	2,50
International flights	2,50	2,50
10. ASSISTANCE TO PASSENGERS WITH REDUCE MOBILITY (c)		
Per departing passenger	0,46	0,46

NOTE:

a) In 2014, the parking charge is not due for the first 90 minutes after landing and 90 minutes before take-off.

In 2015, the parking charge:

For aircrafts up to 100 tonnes: it is not due for the first 30 minutes after landing and 30 before take-off.

For aircrafts over 100 tonnes: it is not due for the first 90 minutes after landing and 90 minutes before take-off.

(b) Value currently received by the Airport Manager.

(c) The invoice of this charge will follow the invoicing rules, including exemptions, applicable to passenger service charge. This charge is not applied to General Aviation.

PORTO AIRPORT 2015 REGULATED CHARGES

CHARGES	JANUARY 2015	DECEMBER 2015
1. LANDING/TAKE-OFF		
Aircrafts up to 25 tonnes, per tonne	4,92	5,01
25 to 75 tonnes, per tonne above 25 tonnes	5,97	6,08
75 to 150 tonnes, per tonne above 75 tonnes	7,03	7,16
over 150 tonnes, per tonne above 150 tonnes	4,95	5,04
Minimum charge per landing	98,42	100,20
2. PARKING		
2.1. Traffic Areas (a):		
All aircrafts (per tonne and per 24h or fraction)	1,56	1,59
2.2. Surcharge (per 15 minutes or fraction)		
	47,11	48,01
2.3. Air Bridge (GPS not included)		
1 Air bridge, per minute of use	1,84	1,87
2 Air bridge, per minute of use	2,74	2,79
2.4. GPS (Ground Power System)		
per minute of use	0,24	0,24
3. HANGAR CHARGE (per tonne and per 24h or fraction)		
	3,16	3,22
4. PASSENGER SERVICE (per departing passenger)		
Flights inside Schengen Area	8,12	8,27
Intra EU flights outside Schengen Area	10,58	10,78
International flights	14,41	14,68
5. PASSENGER HANDLING (per check-in desk)		
First hour or fraction	6,27	6,39
Next 1/2 hours or fraction	3,05	3,11
Per month	961,93	980,22
6. BAGGAGE HANDLING		
Per embarked baggage processed at the sorting baggage system	0,35	0,36
7. CUPPS (Common Use Processing Passenger System) & 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)		
Flights inside Schengen Area	2,50	2,50
Intra EU flights outside Schengen Area	2,50	2,50
International flights	2,50	2,50
10. ASSISTANCE TO PASSENGERS WITH REDUCE MOBILITY (c)		
Per departing passenger	0,46	0,46

NOTE:

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

(b) - Value currently received by the Airport Manager.

(c) - The invoice of this charge will follow the invoicing rules, including exemptions, applicable to passenger service charge. This charge is not applied to General Aviation.