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### **STATEMENT ON CLAIMS MADE BY FORMER PRESIDENT ON WOEZOR TV**

The attention of Ghana Airports Company Limited (GACL) has been drawn to an interview granted by the Former President, His Excellency John Dramani Mahama on Woezor TV in which he made certain claims about Kotoka International Airport.

For the records, Kotoka International Airport is **NOT FOR SALE** or being Privatized as stated by GACL in an earlier press release. Rather, an unsolicited proposal has been received from a Turkish Consortium which is yet to be considered. It is rather unfortunate that certain figures from the proposal are being used to peddle untruths.

The following are GACL's comments on some statements made:

**Former President:** 'An investment of almost \$600million was done in that airport, Kotoka International Airport (KIA)..'

**GACL:** The claim that an investment of \$600 million was made at Kotoka International Airport is incorrect. The amount may be in reference to funding of projects in all airports including \$130m Runway project at Tamale Airport and \$25m new airport in Ho.

**Former President:** 'They talk about not being able to service the loans that were taken to develop the airport...'

**GACL:** The claim that GACL has been unable to service the syndicated loan facility is untrue. To date, GACL has met its repayment obligations under the loan facility.

**Former President:** 'Apart from that these loans are insured anyway and so if Government has not triggered force majeure, the way to go is not to sell off the airport..'

**GACL:** It is not Government's responsibility to invoke the force majeure clause. GACL at the onset of the COVID-19 pandemic triggered the force majeure provision under the loan agreement and has been in discussion with its lenders to meet its obligations.

Additionally, Government, has under the COVID Relief Programme, extended relief support to GACL.

**Former President:** 'If Kotoka is doing about 2million passengers a year, then \$100 multiplied by 2million passengers is about \$200m..'

**GACL:** The APSC charges are applied on departing passengers only and not on total number of passengers. The revenues earned from APSC are far less than what is being alluded to.

**Former President:** 'Government has put in a capping and realignment act. So out of the \$100, they cap it and if the money exceeds 25% of the national budget, all the excess money is put in the Consolidated fund..'

**GACL:** Revenues from GACL are neither capped nor realigned in accordance with Capping and Realignment Act. Monthly Reports on Airport Tax (APSC) are forwarded to Ghana Revenue Authority.

In conclusion, Management of GACL would like to assure the general public that Kotoka International Airport is **NOT FOR SALE**. The vision of making Ghana the Preferred Aviation Hub and Leader in Airport Business in West Africa remains a priority.

**ISSUED BY MANAGEMENT  
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