



ASX Release

9 December 2021

## Scheme Update – ACCC will not oppose Scheme transaction

The Australian Competition and Consumer Commission ("**ACCC**") announced today that it will not oppose the proposed acquisition of Sydney Airport by the Sydney Aviation Alliance, a consortium of Australian and global funds, which was announced on the ASX on 8 November 2021 (the "**Scheme**").

Sydney Airport notes that the European Commission has also approved the proposed acquisition of Sydney Airport under the EU Merger Regulation.

The ACCC and European Union conditions contained in the Scheme Implementation Deed dated 8 November 2021 have therefore been satisfied.

The implementation of the Scheme remains subject to a number of other conditions, including: FIRB approval; the approval of Sydney Airport Securityholders at the Scheme meeting; and Court approval, as outlined in the Scheme Implementation Deed.

A Scheme Booklet with further important information relating to the Scheme and the Scheme meeting is expected to be issued to Sydney Airport Securityholders later this month. The Scheme meeting is anticipated to be held in early February 2022.

The Sydney Airport Board unanimously recommends that Sydney Airport Securityholders vote in favour of the Scheme at the Scheme meeting, in the absence of a Superior Proposal and subject to an independent expert concluding that the Scheme is in the best interests of Sydney Airport Securityholders (other than UniSuper). Subject to those same qualifications, each member of the Sydney Airport Board intends to vote, or cause to be voted, any Sydney Airport securities held or controlled by them in favour of the Scheme.

**Authorised for release by** the Company Secretary of SAL and TTCSAL

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## Sydney Airport

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