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## **Lufthansa and Fraport sign agreement on cost savings and further growth**

Deutsche Lufthansa AG and Fraport AG have signed a first agreement on short-term cost savings. The partners are thus creating the right conditions for the further growth of Lufthansa at Frankfurt Airport. The agreement will also provide the basis for further discussions regarding a medium and long-term partnership.

In the future, Lufthansa and Fraport are planning to work together consistently to make the most of potential areas for further increasing efficiency and lowering costs. Specifically, as an example, they are looking to improve utilization of their existing infrastructure and to reduce costs by improving the advance planning of passenger traffic. There will also be more intense coordination between Lufthansa and Fraport concerning customer relations to optimize services in the non-aviation sector. This set of measures is designed to create the right conditions for the further growth of Lufthansa in Frankfurt in the coming years.

“Together, we want to exploit potential areas for cost reduction and growth, and thus open up new sources of revenue, which will ensure and strengthen Frankfurt Airport’s future viability and long-term competitiveness. To achieve this, we have identified a number of key areas to work on together”, explains Dr. Stefan Schulte, Executive Board Chairman of Fraport AG. “This agreement is an important step in the right direction and a prelude to further discussions, with the aim of intensifying our partnership in the medium and long term”, says Harry Hohmeister, member of the Executive Board of Deutsche Lufthansa AG and responsible for Hub Management. Both companies see the agreement as the beginning of an even stronger relationship. The signing of the agreement represents the opening up of a new chapter in their partnership.

To promote continued growth at Frankfurt Airport in 2018, Fraport is not planning to make a new application for airport charges for the coming year. Thus, the existing charges regulation will continue to be valid.

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