



## **EXECUTION OF CONCESSION AGREEMENTS TO BUILD A STATE-OF-THE-ART MULTI-MODAL CARGO HUB AT NOIDA INTERNATIONAL AIRPORT**

SATS Ltd. ("**SATS**" or the "**Company**") refers to its media release dated 13 February 2023 in relation to the integrated Multi-Modal Cargo Hub ("**MMCH**") at the upcoming Noida International Airport ("**Noida International Airport**") in Jewar, Uttar Pradesh (the "**MMCH Project**").

The Company wishes to announce that in relation to the MMCH Project, Air India SATS Airport Services Private Limited, a 50:50 joint venture company between Air India Limited and the Company, had on 30 May 2023 entered into the concession agreements with Yamuna International Airport Private Limited.

The Noida International Airport and the MMCH are expected to commence operations by the end of 2024.

The MMCH Project will be financed through a mix of internal cash resources and external bank borrowings. It is not expected to have a material impact on the earnings per share and net tangible assets per share for the financial year ending 31 March 2024.

Issued by SATS Ltd. on 31 May 2023