

New Ulaanbaatar International Airport Set to Open in Mongolia

We are pleased to announce that Narita International Airport Corporation, Mitsubishi Corporation, Japan Airport Terminal Co., Ltd, and JALUX Inc. will officially start operating the New Ulaanbaatar International Airport (Official name: Chinggis Khaan International Airport) from July 4, 2021 through a concession contract with a local corporation (New Ulaanbaatar International Airport LLC) that has been established as a joint venture with the Mongolian Government.

July 2, 2021

Mitsubishi Corporation
Narita International Airport Corporation
Japan Airport Terminal Co., Ltd.
JALUX Inc.

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Mitsubishi Corporation (MC), Narita International Airport Corporation (NAA), Japan Airport Terminal Co., Ltd. (JAT), and JALUX Inc. (JALUX) are pleased to announce that the New Ulaanbaatar International Airport (Official name: Chinggis Khaan International Airport) will be officially opened to the public on July 4, 2021. The new airport will be operated by the partners' joint venture with the Mongolian government that was established in 2019. Under the terms of its concession agreement with the government, New Ulaanbaatar International Airport LLC (NUBIA) will be in charge of airport operations for the next 15 years.

The new airport was originally scheduled to commence operations in 2020, but the opening was delayed because of the COVID-19 pandemic. All assets have now been safely transferred from the old airport (Buyant-Ukhaa International Airport), thereby readying the new airport for flights and passenger traffic.

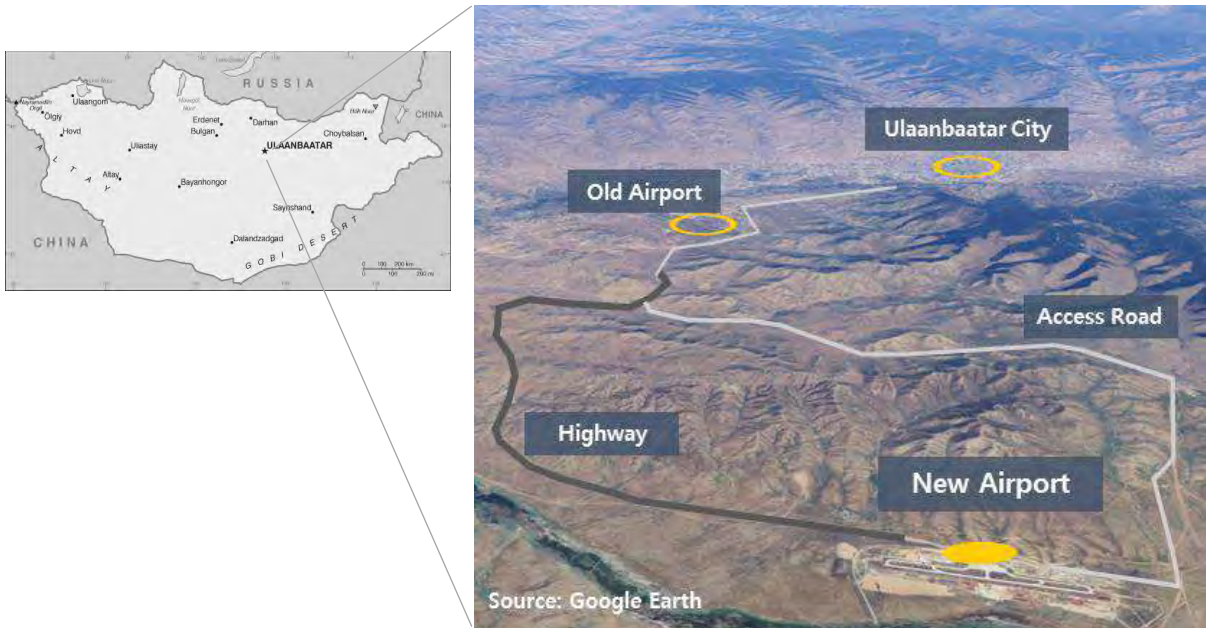
Although the pandemic has significantly reduced air travel in Mongolia, demand for flights is expected to increase over the medium to long term, particularly in Ulaanbaatar, the country's capital and center of its political and economic activity. The new airport will likely play an increasingly prominent role over the coming years.

In operating the new airport, NUBIA will be taking advantage of the combined expertise of its four shareholders. MC boasts a strong track record in airports and other infrastructure projects in Japan and around the world, while NAA and JAT operate Narita International Airport and the passenger terminal buildings at Haneda Airport respectively. JALUX is engaged in airport retail businesses and also has experience managing overseas airports. In addition to prioritizing passenger safety, security and comfort, NUBIA plans to leverage the new airport to increase the number of routes and flights servicing Ulaanbaatar, develop attractive in-terminal commercial facilities, and otherwise enhance the new airport's services and profitability.

While maintaining all precautions to prevent the spread of COVID-19, NUBIA is committed to building on a facility that is already being heralded as a symbol of bilateral cooperation between Japan and Mongolia, and in operating the new airport efficiently, the joint venture will do its best to contribute to the sustainable development of Mongolia's economy and society.

<Project Overview>

Location: Tuv Province, Mongolia (about 50 km southwest of Ulaanbaatar City)



Annual Passenger Traffic: As of 2019, the old airport was capable of servicing 1.61 million passengers (1.2 million for international routes and 410,000 for domestic routes)

Photos:



<Reference Information>

1. Mitsubishi Corporation
Head Office : 3-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo, Japan
Foundation : July 1, 1954
Main Business : A global integrated business enterprise that develops and operates businesses across virtually every industry including natural gas, industrial materials, petroleum & chemicals solution, mineral resources, industrial infrastructure, automotive & mobility, food industry, consumer industry, power solution and urban development
Representative : Takehiko Kakiuchi, President and Chief Executive Officer
U R L : www.mitsubishicorp.com

2. NARITA INTERNATIONAL AIRPORT CORPORATION
Head Office : NAA-Bldg., Narita Airport, Narita-City, Chiba, Japan
Foundation : April 1, 2004
Main Business : Establishment and management of Narita International Airport
Representative : Akihiko Tamura, President and Chief Executive Officer
U R L : www.naa.jp

3. Japan Airport Terminal Co., Ltd.
Head Office : Terminal 1, 3-3-2, Haneda Airport, Ohta-ku, Tokyo, Japan
Foundation : July 20, 1953
Main Business : JAT's main lines of business are Terminal Building Management at Haneda Airport as well as associated Merchandise and Food & Beverage sales.
Representative : Nobuaki Yokota, President and Chief Operating Officer
U R L : www.tokyo-airport-bldg.co.jp

4. JALUX Inc.
Head Office : Shinagawa Season Terrace, 1-2-70 Konan, Minato-ku, Tokyo, Japan
Establishment : March 28, 1962
Main Business : Aviation & Airport-related business, Life Service Business, Retail Business, Food & Beverage Business
Representative : Masashi Shinohara, Representative Director and Chief Executive Officer
U R L : www.jalux.com

5. New Ulaanbaatar International Airport LLC
Head Office : Ulaanbaatar, Mongolia
Establishment : July 1, 2019
Main Business : Operation of New Ulaanbaatar International Airport (Chinggis Khaan International Airport)
Shareholders : Japan Airport Management LLC: 51.0%
(Special Purpose Company funded by MC, NAA, JAT and JALUX)
Khushigiin Khundii Airport Stated Owned LLC: 49.0%
(Special Purpose Company funded by the Government of Mongolia)