



GERMANY'S HAHN AIRPORT TO BE SOLD TO CHINESE CONGLOMERATE

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The local government owner of German airport Hahn has decided to sell the loss-making airport in western Germany to acquisitive Chinese conglomerate HNA, it said.

The federal state of Rhineland-Palatinate had to restart the sale process last year after the previous winning bidder failed to make any payments.

Rhineland-Palatinate said that a council of ministers had decided on the sale of the state's 82.5 per cent stake and that the parties could now move towards signing contracts.

Details of the purchase price and plans for Hahn, a former military base now used mainly by low-cost carrier Ryanair , were not given.

A source familiar with the matter said the purchase price was around €15 million (Dh57.8m).

The previous bidder, also from China, had wanted to use Hahn, around 120 kilometres from Frankfurt, as a base for food exports from Germany to Asia, as well as boost passenger links.

The interest from China shows the country's appetite for overseas infrastructure and travel assets as it aims to boost trade links between Europe and Asia.

HNA, the owner of Hainan Airlines has bought the airline caterers Gate Group and a stake in Servair, plus the hotels group Hilton and a stake in the Brazilian airline Azul, among some of its recent travel industry deals.

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