FINNAIR TO SELL ITS FACILITIES AT HELSINKI AIRPORT TO FINAVIA

News / Airlines, Finance

Finnair's strategic objective is to double its Asian traffic by 2020 from the level of 2010. To enable its growth, Finnair has ordered 19 new Airbus A350 XWB aircraft, which also increase Finnair's cargo capacity considerably. With a view to the growth of its cargo traffic, Finnair is constructing a new state-of-the-art cargo terminal to be completed in 2017. At the same time, **Finavia,** the airport operator, has launched development and expansion of the passenger terminal at Helsinki Airport to cater for the needs of increasing traffic.

As part of the development of the infrastructure of Helsinki Airport, Finnair has sold certain facilities at the Helsinki Airport area to Finavia. The transactions comprise Finnair's present cargo terminal to be decommissioned in 2017 and an office building currently owned jointly by Finnair and Finavia. In addition, the termination of a land lease agreement for one aircraft hangar has brought earlier in order to enable Finavia's investments to expand the Helsinki Airport terminal.

© 2015-2026 50SKYSHADES.COM — Reproduction, copying, or redistribution for commercial purposes is prohibited.

To replace the hangar, Finnair has purchased another hangar from Elo Mutual Pension Insurance Company. The transactions will enable the development of Helsinki Airport in accordance with Finavia's and Finnair's growth plans. Their combined non-recurring positive impact on Finnair's operating profit in 2015 is approximately 15 million euro.

Finnair's cargo operations will continue in the sold terminal until they are relocated to the new terminal in 2017. The surrendered aircraft hangar will be demolished to enable expansion of the passenger terminal at Helsinki Airport, and Finnair will move its operations to the hanger purchased from Elo. Finnair and Finavia's subsidiary LAK have concluded a long-term rental agreement for the facilities used by Finnair in the sold office building.

01 DECEMBER 2015

SOURCE: WORLDAIRLINENEWS
ARTICLE LINK:
https://ids.50skyshades.com/news/airlines/finnair-to-sell-its-facilities-at-helsinki-airport-to-finavia

© 2015-2026 50SKYSHADES.COM — Reproduction, copying, or redistribution for commercial purposes is prohibited.