

# Fairfax India Holdings Corporation *News Release*

*TSX Stock Symbol: FIH.U*

**TORONTO, June 2, 2017**

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## **FAIRFAX INDIA TO ACQUIRE ADDITIONAL 10% INTEREST IN BANGALORE INTERNATIONAL AIRPORT LIMITED**

*(Note: All dollar amounts in this news release are expressed in U.S. dollars, except as otherwise noted.)*

Fairfax India Holdings Corporation (TSX: FIH.U) is pleased to announce that, through its wholly-owned subsidiary (collectively, “Fairfax India”), it has entered into an agreement to acquire an additional 10% of the outstanding shares of Bangalore International Airport Limited (“BIAL”) from Bangalore Airport & Infrastructure Developers Private Limited, a wholly-owned subsidiary of GVK Power and Infrastructure Limited for an aggregate investment of approximately INR 12.9 billion (approximately \$200 million at current exchange rates). The transaction is subject to customary closing conditions and third party consents, including lender consents, and is expected to be completed in July 2017.

In March 2017, Fairfax India completed the acquisition of a 38% interest in BIAL and, upon completion of this transaction, will own a combined 48% interest in BIAL.

BIAL owns and operates the Kempegowda International Airport Bengaluru (“KIAB”), under a concession agreement with the Government of India for a period of 30 years (with the right to renew the agreement for an additional 30 years). KIAB is the first airport in India built to the highest international standards by the private sector through a public-private partnership.

“We have great admiration for GVK, led by Dr. GVK Reddy and G V Sanjay Reddy, and the outstanding work that they have done to develop Kempegowda International Airport into a first-class airport”, said Prem Watsa, Chairman of Fairfax India and Chairman and CEO of Fairfax Financial Holdings Limited. “We look forward to working together with the other BIAL shareholders in the further expansion of the airport and we wish GVK the very best with their development of the Mumbai and Navi Mumbai airports.”

## **About Fairfax India**

Fairfax India is an investment holding company whose objective is to achieve long-term capital appreciation, while preserving capital, by investing in public and private equity securities and debt instruments in India and Indian businesses or other businesses with customers, suppliers or business primarily conducted in, or dependent on, India.

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