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Mexican-Spanish Group Could Gain Pacific Airport Management Concession

by LADB Staff

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A Mexican-Spanish consortium is expected to gain the concession to manage the Pacific airport cluster, after submitting the highest bid. The Pacific cluster, anchored by the Guadalajara airport, also includes air terminals in Tijuana, Mexicali, Puerto Vallarta, San Jose del Cabo, Aguascalientes, Bajio, Hermosillo, Los Mochis, La Paz, Manzanillo, and Morelia.

The Secretaria de Comunicaciones y Transportes (SCT) said the consortium comprising Mexican hospital administration company Grupo Angeles, Spain's state-owned airport authority AENA Servicios Aeronauticos, and AENA subsidiaries Union Fenosa and Grupo Dragados submitted a bid of 2.45 billion pesos (US\$260 million).

The bid by the Mexican-Spanish consortium is still subject to review by a special finance committee that is expected to hand down a final decision Aug. 19. But sources close to the process said the AENA-Angeles consortium should gain the concession unless the special committee finds serious flaws with the group's proposal.

Under terms of the airport privatization, the AENA- Angeles consortium would gain a 15% share of the Pacific cluster of airports and would have the option of acquiring another 5% when shares are offered through the Mexican Stock Exchange (Bolsa Mexicana de Valores, BMV).

Aaron Dychter, the SCT's deputy secretary for transportation, said the Angeles-AENA partnership committed to invest about 1.3 billion pesos (US\$138 million) in the 12 terminals over the next five years. "This is 300 million pesos (US\$3.18 million) higher than the minimum required by the government," said Dychter. A spokesperson for the consortium said the group would place a higher priority on expanding and upgrading air terminals in Guadalajara, Tijuana, and San Jose del Cabo.

The Mexican-Spanish consortium gained the concession by submitting a higher bid than its only competitor, a partnership comprising Mexican engineering company Constructoras ICA, the Paris Airport Authority, and French construction firm Societe Generale d'Entreprises (SGE). The French-Mexican consortium submitted a bid of only 1.81 billion pesos (US\$192 million). Four groups originally qualified to compete for the concession by the SCT's deadline in late June (see SourceMex, 1999-07-21).

However, one partnership comprising mining company Grupo Mexico and Canada's YVR airport services dropped out of the process at the end of July. Another involving Aeroplasas de Mexico and German partner Flughafen Frankfurt Main failed to meet the SCT's guidelines and was disqualified.

Dychter said both consortia remain eligible to participate in the concession for the northeast cluster of airports, anchored by the Monterrey air terminal, later this year. [Note: Peso-dollar conversions in this article are based on the Interbank rate in effect on Aug. 11, reported at 9.42 pesos per US\$1.00] (Sources: San Diego Union Tribune, 07/28/99; Excelsior, 07/30/99; Reuters, 07/29/99, 08/04/99; El Universal, 07/30/99, 08/05/99; El Economista, 07/30/99, 08/02/99, 08/05/99)

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