



16 May 2011

ANNOUNCEMENT

Following a meeting at the Presidential Palace this morning, government spokesman Stephanos Stephanou and Mr. Nicholas Shacolas, Chairman of Hermes Airports Ltd announced two new airline incentive schemes designed to significantly stimulate the growth of tourism to Cyprus. Also participating in the announcement were Commerce and Tourism Minister Antonis Paschalides, Pafos Mayor Savvas Vergas, and Pafos Regional Tourism Board President George Leptos.

The new incentive schemes will reward airlines who open and expand new source markets for tourism to Cyprus. The first scheme provides airlines a credit of 4€ for every arriving passenger flown on new routes to Larnaka and Pafos. The second provides additional credit for airlines that base aircraft at Pafos airport and deliver large passenger volumes on routes and from markets not currently served at Pafos.

The two schemes are expected to deliver 2 million new international passengers to Cyprus over the next five years from new markets in Europe, Scandinavia, Russia, and the Middle East and contribute an additional 2 billion Euro to the Cypriot economy.
