



15 June 2011

JOINT PRESS RELEASE

Hermes Airports and Cyprus Tourism Association sign Memorandum of Collaboration

A ceremony took place at a Nicosia hotel on Wednesday, 15/6/2011, for the signing of a Memorandum of Collaboration between the Cyprus Tourism Association (CTO) and Hermes Airports. The purpose of the Memorandum is to further develop the relationship between the two entities and to promote tourism in Cyprus. It also allows for co-ordination between the two organizations in setting priorities for the development of airline connections between Cyprus and other countries.

Based on the Memorandum of Collaboration, Hermes Airports and the CTO will promote their joint participation in meetings, events, exhibitions, and professional forums aiming to promote Cyprus as a tourist destination. They will also promote the exchange of information and expertise on issues of common interest and co-operate on actions to promote the tourist product of Cyprus. In addition, the Memorandum provides for the establishment of a committee which will meet regularly to review goals and developments.

The Memorandum was signed by Mr. Alekos Oroundiotis, Chairman of the Board of Directors of the CTO, and by Mr. Alfred van der Meer, Chief Executive Officer of Hermes Airports.

In his speech, Mr. Oroundiotis stated that "CTO considers the accessibility of Cyprus by air as a vital ring in the value chain of tourism, on which the marketability of Cyprus as a destination is based". The importance we give to the matter of the airline connection of Cyprus with other countries is also demonstrated throughout our actions on a constant basis, he concluded.

For his part, Mr. Van der Meer noted in his speech that the relationship between the two organizations is now entering a new phase. He stated that this development can only be of benefit to the tourist industry of Cyprus, as it creates the necessary



conditions for a collective effort towards common goals. He concluded that the establishment of a single plan and set of priorities is the cornerstone of a successful strategy for further developing tourism in Cyprus.