



ISTANBUL'S NEW AIRPORT OPENS, TURKISH AIRLINES MOVING BY END OF YEAR

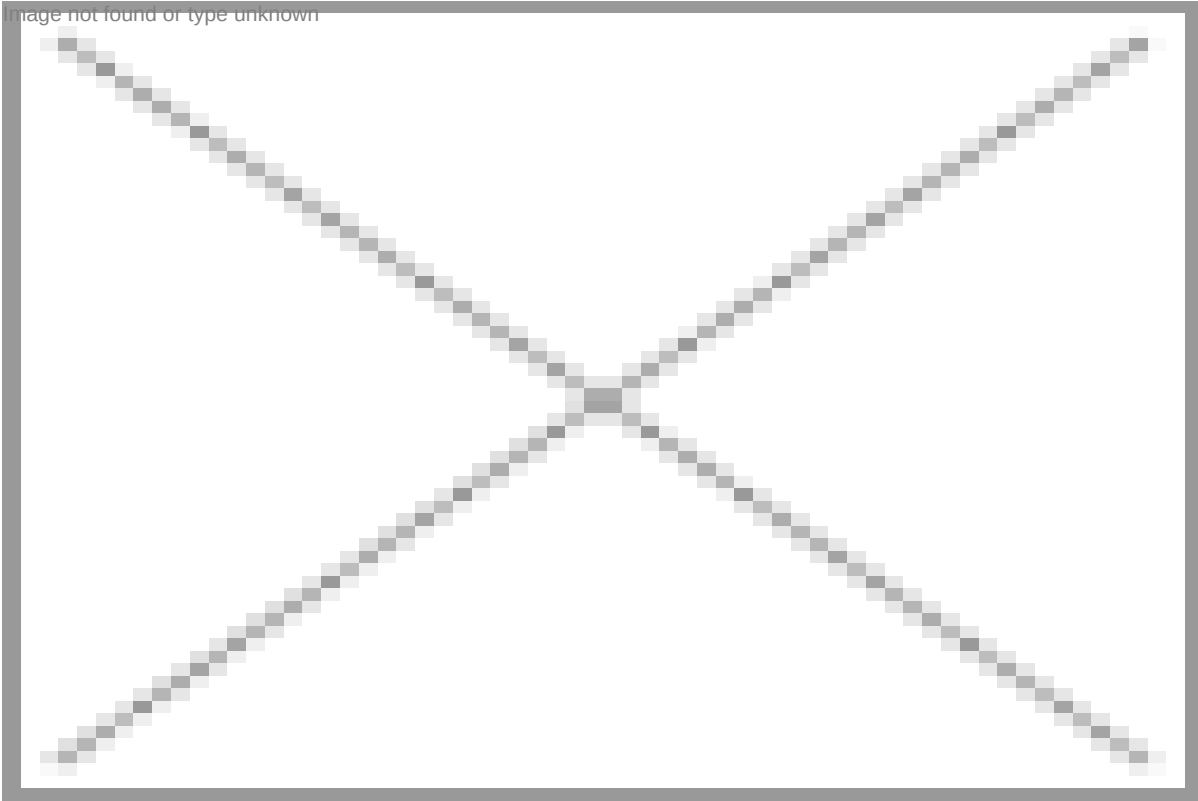
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Turkish President Recep Tayyip Erdogan opened one of the world's largest airports on Monday, declaring completion of the first phase of construction a symbol of Turkey's strength and resilience.

The new airport, located some 20 miles outside Istanbul on the coast of the Black Sea, will cover 76.5 million square meters upon completion – a footprint larger than Manhattan. Its first three runways should be able to serve 100 million passengers annually in 2020, with a target of accommodating as many as 200 million on six runways by 2029.

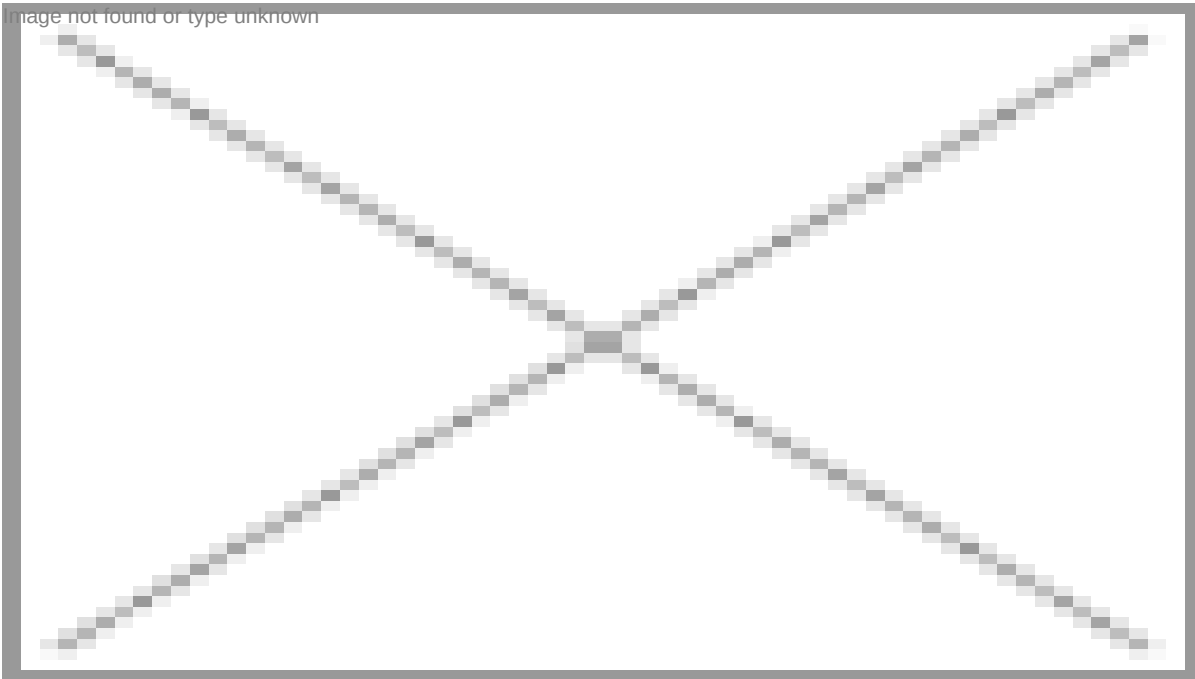
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Erdogan ended years of speculation about the name of the new airport, saying that it'll be named "Istanbul Airport." The current main international airport, Ataturk, will continue limited operations under that name, he said, adding that most of Ataturk would eventually be shut down and turned into a public garden – a rare concession to those who've protested a building boom that's made most of Istanbul into a tree- and park-deprived concrete desert.

Ataturk was Europe's fifth largest airport by traffic in 2017, following London, Paris, Amsterdam and Frankfurt. It carried 63.7 million passengers in the year, compared with London Heathrow's 78 million.

The new €22.2 billion Istanbul Airport features the world's largest terminal space, at 1.3 million square meters, with the design led by London-based Grimshaw Global. It'll have 228 passport control counters, with 10,000 square meters devoted to retail, 32,000 square meters to food and drink and 55,000 to duty free.



Turkish Airlines is expected to transfer the bulk of its operations to the new airport by year's end, when Ataturk is to be shut down. Only a handful of flights will be operating daily out of the new airport until then though, making Monday's ceremony more of a soft opening than originally planned.

As tourism to Turkey took a hit in the wake of a coup attempt in 2016 and a series of terrorist attacks, Turkish Airlines began to rely more on transit business – passengers coming through but not stopping in Istanbul, helped by the fact that it flies to more global destinations than any other airline.

That business will also be key to Turkish ambitions to make the new airport a success, as it faces competition from other super-hubs peppered across Europe and the Middle East.

The airport's inauguration was held on October 29, a national holiday, with this year marking the 95th anniversary of the founding of the Turkish Republic in 1923.

"We're creating the infrastructure and targets for our 2053 and 2071 visions," Erdogan said from a terminal-building stage in the new airport, referring to the 600th anniversary of the Ottoman conquest of Istanbul, and the 1,000th anniversary of the battle of Manzikert between Ottomans and Greeks. "Turkey's devoted to becoming a symbol of prosperity and one of the world's top 10 economies."

The project is a physical manifestation of Erdogan's desire to move Turkey up the global power rankings, and has carried special meaning for him since it was opened for bidding in 2013. Its construction faced numerous obstacles, including financing challenges, labor disputes, allegations of corruption, worker strikes amid reports of horrid working conditions, and opposition from environmentalists.

But most of all, the airport has become a symbol of the country's development model since Erdogan's ruling Justice and Development Party came to power in 2002. Tens of billions invested in construction and real estate helped keep the nation's growth rates above 5 percent on average for the entirety of Erdogan's rule, but also left the nation saddled with debt as its rankings on other measures of productivity, transparency, educational achievement and personal freedoms lagged

or declined.

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