



PRESS RELEASE

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Fitch Ratings Affirms Bradley International Airport's Revenue Bonds at "A"; Outlook Stable

Windsor Locks, CT – September 17, 2019 – The Connecticut Airport Authority (CAA) is pleased to announce that the credit rating agency Fitch Ratings, has affirmed its rating at "A", with a rating outlook of Stable, on Bradley International Airport's approximately \$102.1 million of outstanding series 2011 A and B airport revenue bonds.

"Our financial stability is key to our business model as we grow Bradley International Airport," said Kevin A. Dillon, A.A.E., Executive Director of the Connecticut Airport Authority. "We are very pleased with the continued confidence the leading ratings agency Fitch Ratings is placing in our financial management and outlook. It is an important indicator of the airport's strength in the aviation industry as we pursue new carriers and transform the travel experience at Bradley International Airport."

Bradley International Airport's operations are entirely self-funded. A high bond rating means the airport pays lower interest when it borrows funds for airport improvements and modernization projects.

The rating rationale from Fitch Ratings cites Bradley International Airport's six consecutive years of enplanement growth, a strong recovery framework under the hybrid airline use and lease agreement, and a manageable capital program.

Fitch Ratings' press release announcing the rating is published on www.fitchratings.com.

About Bradley International Airport

Bradley International Airport (BDL) welcomes nearly 7 million travelers each year, making it the second largest airport in New England. At Bradley International Airport, we want our passengers to "Love the Journey." We proudly offer nonstop access to 30+ popular destinations. Recent efforts to elevate the travel experience through terminal enhancements and new amenities have helped Bradley International Airport earn the #3 spot in the prestigious ranking of best airports in the U.S. by Condé Nast Traveler in 2018. Bradley International Airport is operated by the Connecticut Airport Authority, and its operations are entirely self-funded. The airport contributes nearly \$2.6 billion to the regional economy. For more info, visit www.flybdl.org.

About The Connecticut Airport Authority

The CAA was established in 2011 to develop, improve, and operate Bradley International Airport and the state's five general aviation airports (Danielson, Groton-New London, Hartford-Brainard, Waterbury-Oxford, and Windham). The CAA Board consists of 11 members with a broad spectrum of experience in aviation-related and other industries, as well as government. The goal of the CAA is to make Connecticut's airports more attractive to new airlines, bring in new routes, and support Connecticut's overall economic development and growth strategy.

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