

News Release

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Moody's Maintains Oklahoma City Airport Trust Bond Ratings with a Stable Outlook

OKLAHOMA CITY, January 4, 2010 – Moody's Investors Service announced last week that it continues to rank the Aa1 Senior Lien and A2 Junior Lien underlying bond ratings for the Oklahoma City Airport Trust with a stable outlook. The ratings reflect a strong financial track record, diversity of airlines and revenue sources, dominant market position, and a modest debt profile for Oklahoma City's Will Rogers World Airport.

"The ratings confirm that the Oklahoma City Airport Trust is in good shape despite last year's downturn in the airline industry," say Mark Kranenburg, Director of Airports. "It shows that the Trust is in a strong financial position and preserves our capability to acquire future bond funding."

Several factors contributed to the positive rating:

- Because of the diverse airline base and the absence of a dominant carrier at Will Rogers, the economic impact of a single airline failure is significantly reduced.
- A diverse, non-airline revenue stream provides additional financial strength. Lease payments from airport tenants such as the Mike Monroney Aeronautical Center and the Federal Bureau of Prisons remain strong and are not as critically impacted by downturns in the airline industry.
- Low airline costs per enplaned (boarding) passengers keep Will Rogers a desirable place at which to operate.

Overall, the airport out-performed many similar-sized airports. Projections for 2010 remain positive with an anticipated two percent increase in passenger traffic along with new or enhanced air service from multiple commercial carriers.

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Will Rogers World Airport is owned and operated by the City of Oklahoma City Department of Airports. Will Rogers is the city's commercial airport and accommodates over three and a half million passengers each year. The airport services 20 nonstop markets with an average of 75 daily departures. Wiley Post and Clarence E. Page airports are also owned and operated by the City.