

Hon David Parker
Minister for Land Information
Hon Clayton Cosgrove
Associate Minister of Finance



11 April 2008, 8.45am NZ time

Media Statement

Ministers release decision on overseas investment proposal for Auckland International Airport

Land Information Minister David Parker and Associate Finance Minister Clayton Cosgrove have jointly declined the application by the Canadian Pension Plan Investment Board to buy a 40 percent shareholding in Auckland International Airport Limited.

“Our role has been to apply the law as it is set out,” the Ministers said.

“Under the Overseas Investment Act 2005, Ministers are required to decline consent if they are not satisfied that all of the applicable criteria are met. In this case we are not satisfied that the ‘benefit to New Zealand’ criterion is met.”

Given the high level of interest in the application, Ministers have chosen to provide written reasons for their decision. These are set out in the **attached** document.

In line with normal protocol regarding Overseas Investment Act decisions, Ministers will not be commenting further.

The Overseas Investment Office’s report to Ministers on the application can be accessed on the Land Information New Zealand website:

<http://www.oio.linz.govt.nz/news/20080411.htm>

See attached **‘Reasons for Decision by Relevant Ministers’**.

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