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## PRESS RELEASE

### **Chelsea Logistics Holdings Corp. proposes to develop Davao and Panglao international airports**

Chelsea Logistics Holdings Corp. (CLC) submitted to the Department of Transportation (DOTr) an unsolicited Public-Private Partnership (PPP) proposal for the bundled development, operation and management of Davao and New Bohol (Panglao) International airports. for a concession period of 30 years. The proposal was submitted to the DOTr on February 5, 2018.

In its unsolicited offer, CLC proposes to operate and maintain all of existing and project assets of the two (2) airports, with the exception of those that will remain within the control of the Civil Aviation Authority of the Philippines (CAAP), while undertaking the necessary development works to meet future passenger and aircraft movements. “We will modernize both Davao and Panglao international airports into world-class airports without government subsidy by implementing the development in three (3) phases with an estimated total project cost of P67 billion. However, for economical viability of the project, the succeeding works after the development of Phase 1 shall be subject to the traffic growth requirements and compliance with the minimum performance standards,” CLC President & CEO Chryst Alfonsus Damuy said.

In DOTr’s recent acknowledgement letter it was stated that the Department is evaluating the unsolicited proposal as required under Republic Act 7718 and its Implementing Rules and Regulations.

With the projected airport traffic growing to 8 to 15 million passengers in Davao and 1.5 to 2.1 million passengers in Panglao by 2050, CLC believes that bundling these two (2) airports will create opportunities for improved domestic connectivity and international tourism city. The planned reconfiguration and expansion of passenger terminal buildings are also expected to provide a new level of convenience and comfort to the passengers and airport users.

“If the Government approves the CLC proposal in 2018, improvement of passenger experience and benefit to the community will start next year.” Damuy said.

Being Mindanao’s premier gateway, the Davao International Airport is targeted to be able to accommodate up to 30 hourly aircraft movements with the construction of a new full parallel taxiway providing improved airfield safety and efficiency.

Further, by the end of the concession period, Davao International Airport’s cargo terminal will be almost three times of its current capacity to keep up with expected air freight demand, whilst Panglao International Airport’s facility will have expanded by 25% more. “We expect that the

enhanced air cargo channels of these airports will translate to a considerable increase in the cargo movements in the region, consequently, benefitting the logistics business of CLC,” added Mr. Damuy.

“We ensure that every project we undertake is aligned with our goal to be the preferred end-to-end supply chain logistics service provider in the country, and which will as a result, generate more value for our stakeholders and improved outcomes for Filipinos,” Mr. Damuy said.