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Oklahoma City Airport Trust Receives Moody's Upgrade to A1 Rating

OKLAHOMA CITY, December 4, 2019 – Moody's Investors Service announced today that it has upgraded its overall rating for the Oklahoma City Airport Trust to A1 with a stable outlook. The rating reflects the Trust's long-term track record of sound financial management.

"This rating confirms the Trust's strong financial position," says Tara Summerlin, Business Manager. "The higher rating allows us to get better results and lower interest rates on bond funding, ultimately enabling our capital dollars to go further."

The Airport Trust oversees the management and operation of the three City-owned airports: Will Rogers World Airport (WRWA), Wiley Post Airport (WPA) and Clarence E. Page Airport (CEP).

Revenues and operations of the Trust were an important factor in the evaluation, including the \$89 million terminal expansion project which allows for future airline capacity and enplanement growth at WRWA. Additionally, the air service area for WRWA benefits from good demographics and the presence of strong government agencies, universities and Tinker Air Force Base.

Growth projections for 2020 remain positive with an anticipated three percent increase in passenger traffic along with new or enhanced air service at WRWA.

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Will Rogers World Airport is the city's commercial airport and accommodates over 4.2 million travelers each year. The airport serves 28 nonstop airports with an average of 72 daily departures. Will Rogers World Airport is owned by the City of Oklahoma City and leased to the Oklahoma City Airport Trust. The Trust oversees the management and operation of the airport.