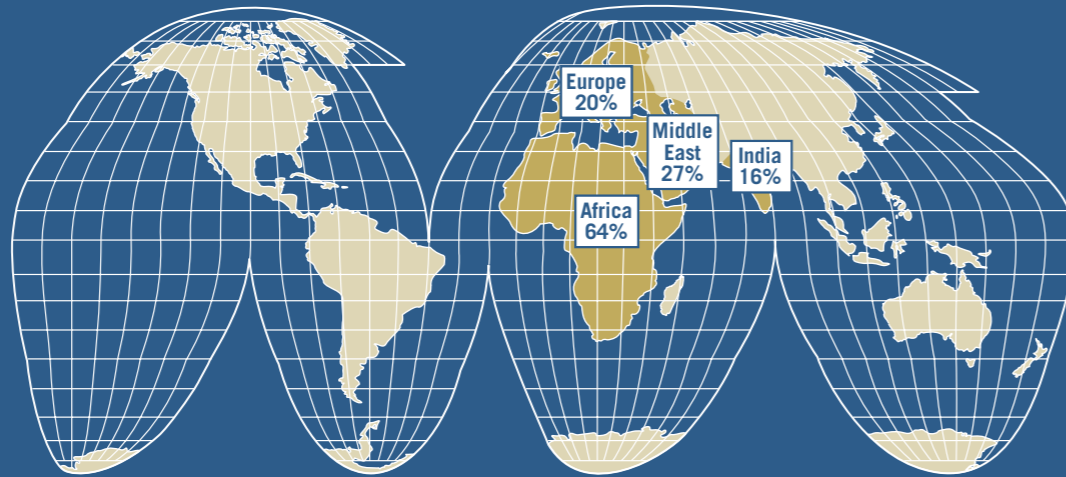


International Passengers Reach New Heights

CMH recorded large jumps in international passenger traffic in 2005. Every year more worldwide companies find their business needs met right here in Columbus. Our city is centrally located in the Midwest with access to an educated workforce, valuable resources and the third fastest growing population center in the Midwest. CMH has nearly \$1 million in incentives available to the first airline to establish nonstop service to Europe!

International Travel Increases at CMH



CMH has nearly \$1 million in incentives available to the first airline to establish nonstop service to Europe!

CMH AIRSPACE

Connecting You to a World of News and Opportunities

CMH Cost Per Enplanement at 8-Year Low

The Airport Authority is committed to controlling costs for CMH airline partners and demonstrated this commitment through a 2005 cost per enplaned passenger of \$4.99, the lowest cost in eight years!

The impact of September 11 and the downsizing of the America West hub had severe impacts on CMH revenues. However, under the direction of President & CEO Elaine Roberts the Airport Authority insisted the airlines not shoulder the burden created by the revenue shortfall. Reducing operating expenses, increasing operating efficiencies and postponing select capital projects have helped keep airline costs in check.

Today, CMH has fewer passengers and landed weights than we did five years ago, yet our airline costs are 15% lower! We'll continue standing by our commitment to ensure mutual success now and in the future.

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Cost Per Enplaned Passenger at CMH
2005 - 1998

2005	2004	2003	2002	2001	2000	1999	1998
\$4.99	\$5.67	\$6.64	\$5.46	\$5.18	\$5.58	\$5.03	\$5.11

STAYING CONNECTED

Economic factors continue to prompt creative cost control by airlines. In the midst of these harsh industry times it becomes even more imperative that airline planners make the right market decisions to place their assets.

Columbus is a smart decision – our market is strong and growing. Our city is now the nation's 15th largest and our MSA has over 1.7 million people, making it the third fastest growing region in the Midwest. Our robust economic conditions make it ideal for expanding businesses as you will see in "This Just In" on page 3. You'll also read how the Airport Authority is demonstrating our commitment to control costs and how seat capacities and load factors are tracking at CMH.

We're determined to capitalize on these positives. Two markets – Kansas City and San Antonio – are especially ripe to connect CMH business travelers to growing centers of commerce. Incentive dollars await entry into these two thriving markets, among others.

We're geared up to expand service when our airline partners are prepared to do so. As always, we stand ready to put positive forces to work for you at Port Columbus.

David Whitaker
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Industry Trends Lift CMH Load Factors to 73.4%

January through May 2006 load factors rose 8.9% over 2005 while seat capacity for the same period dropped 11.7%, reflecting a national industry trend noted in the spring *CMH AirSpace*. Even though CMH capacity dropped in the first five months of 2006 passenger totals were up slightly.

regional and mainline aircraft in the Columbus market, CMH has experienced a 6.1% decrease in departures so far this year.

Fewer seats + increase in passengers = notable load factors for CMH airlines. The chart below depicts statistics for the first five months of 2006 so you can see the numbers firsthand.

This strong load factor performance is expected to continue throughout the summer fueled by a strong area economy. With airlines balancing

	Seats		Passengers		Load Factor		Operations	
	2006	Change	2006	Change	2006	Change	2006	Change
January	707,004	-12.9%	458,412	2.2%	64.8%	9.5%	4,623	-7.8%
February	636,424	-15.8%	459,827	1.1%	72.3%	12.1%	4,177	-9.1%
March	741,946	-12.8%	576,680	-2.8%	77.7%	8.0%	4,846	-6.2%
April	732,566	-9.4%	555,878	0.8%	75.9%	7.7%	4,803	-3.4%
May	765,592	-7.9%	579,837	1.7%	75.7%	7.2%	4,950	-4.4%
Total	3,583,532	-11.7%	2,630,634	0.5%	73.4%	8.9%	23,399	-6.1%

Comparison of Seats, Passengers, Load Factor, and Operations (Does Not Include Charter Flights)

Progress Is Building!

Summer's heating up and capital improvement projects at Port Columbus are picking up.

- **Additional Crossover Taxiway** – to open in 2008
- **International Gateway interchange** – construction begins 2007
- **Enhanced Airport Parking** – the highest source of non-airline revenue
- **Energy Conservation Program** – results in \$5 million payback

These infrastructure improvements are components of a prudent and proactive capital campaign called Progress Is Building! – a plan designed to prepare Port Columbus for projected passenger growth. This plan will also maximize use of the existing terminal by expanding security checkpoints, enhancing baggage systems and adding concessions and restrooms. As demand dictates, construction of a new terminal to be built in phases is anticipated.



Kansas City and San Antonio — Excellent Pairings for Columbus Commerce

Automotive
 Biotechnology
 Financial
 Government
 Insurance
 Logistics
 Medical
 Research
 Pharmaceuticals
 Retail

Placing planes in the Columbus to Kansas City and San Antonio markets could open up incentives worth over \$200,000 to an airline. These destinations make sense because major Columbus area business sectors align with those in Kansas City and San Antonio.

Hometown corporations like Honda, Battelle, Cardinal Health, Borden, JP Morgan Chase, Huntington Bancshares, Limited Brands, Abercrombie & Fitch, Big Lots and Nationwide have national presence and would welcome opportunities to enhance business. Since Columbus entities like these employ approximately one million of the area populace, our local economy stands to benefit as well.

Kansas City and San Antonio are promising markets offering excellent returns on our mutual investment. For more information on these or other target markets call David Whitaker, 614-239-5028, or John Malabad, 614-238-7812.



THIS JUST IN!

Over 1,000 New Jobs Created

Based on U.S. Census Data, Bizjournals rates the brainpower of Columbus citizenry 20th among 50 of America's largest cities. Perhaps that's another reason the following corporations chose to expand in greater Columbus:

- Toys 'R' Us and Exel Inc. will operate a distribution center initially creating 80 jobs. Future growth potential could double the center's size to one million feet and create close to 400 jobs.
- Gap Inc., the nation's largest specialty retailer with annual sales of \$16 billion and 3,000 stores, is entering the online shoe business, eventually adding 300 positions. Gap's Columbus call center currently employs 1,100. The Gap family includes Banana Republic and Old Navy.
- Pinnacle Data Systems Inc., which designs and builds computer systems and provides information technology management services, is consolidating California and Ohio facilities into a 26,000 square-foot warehouse and logistics headquarters.
- Whirlpool Corp. acquired Maytag, adding nearly 600 jobs, boosting its employment levels to 3,400.

OSU Tops in Microtechnology, Nanotechnology and Research Spending

The Ohio State University is among top 10 universities in microtechnology and nanotechnology. *Small Times* magazine, a publication for experts in these disciplines, based its rankings on research, education, facilities, industrial outreach and commercialization. Additionally, the National Science Foundation ranked OSU 9th among public universities for research spending.