



For Immediate Release
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Airports Authority to Sell Inaugural Issue of Dulles Toll Road Revenue Bonds

The Metropolitan Washington Airports Authority (Airports Authority) is scheduled to price in early August its initial issuance of Dulles Toll Road Revenue Bonds (DTR Series 2009 Bonds). The DTR Series 2009 Bonds will be offered in several series. The Board of the Airports Authority has authorized the issuance of up to \$1.3 billion of DTR Series 2009 Bonds.

The Airports Authority has operating responsibility for Ronald Reagan Washington National Airport and Washington Dulles International Airport. On November 1, 2008, pursuant to a Permit and Operating Agreement between the Authority and the Virginia Department of Transportation, the Airports Authority assumed the operational and financial responsibility of the Dulles Toll Road for a period of 50 years. As a condition to operating the Dulles Toll Road, the Airports Authority committed to finance and construct an extension of the Washington Metrorail transit system, known as the Dulles Metrorail Project, to Dulles International Airport, and beyond with a terminus in Loudoun County, VA.

The DTR Series 2009 Bonds will be secured by the tolls the Airports Authority derives from the operation of the Dulles Toll Road. The majority of the proceeds of the DTR Series 2009 Bonds will be used to fund a portion of the construction cost of the Dulles Metrorail Project.

The DTR Series 2009 Bonds will be sold only pursuant to the Preliminary Official Statement available from the Underwriters. The underwriting syndicate pricing the DTR Series 2009 Bonds will be led jointly by Morgan Stanley and Citi. Co-managers are Bank of America, Barclays Capital, BB&T Capital Markets, Davenport & Company LLC, Estrada Hinojosa & Company LLC, JP Morgan, Loop Capital Markets, Morgan Keegan & Company, Mesirow Financial Inc., Rice Financial Products Company, Siebert Brandford Shank & Co., and Wachovia Bank, National Association.

The DTR Series 2009 Bonds have not yet been rated but the Airports Authority expects to receive ratings prior to pricing the DTR Series 2009 Bonds.

The Preliminary Official Statement is not yet available. Once available, it may be obtained from the Underwriters listed above or in electronic format on the following websites: www.munios.com and www.buymwaabonds.com.

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