



NEWS RELEASE 24-17

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KBRA MAINTAINS SOUTHWEST FLORIDA INTERNATIONAL AIRPORT'S LONG-TERM RATING

FORT MYERS, Fla. (Sept. 13, 2024) – Kroll Bond Rating Agency (KBRA) has maintained the outstanding AA- long-term rating of Southwest Florida International Airport (RSW) for its Airport Revenue Bonds. The bonds are payable from the net revenues generated by the operations of Southwest Florida International Airport in Fort Myers, Florida. The rating recognizes the strength of RSW's robust passenger traffic, sound operating performance and ample liquidity.

The Stable Outlook reflects KBRA's expectation that the Lee County Port Authority's operating performance and liquidity, fueled by healthy enplanement activity, will remain consistent with historical levels. Costs associated with restarting the Phase 1 terminal expansion of the Capital Improvement Program and bringing the entire expansion program to conclusion are expected to remain manageable.

"As we work to meet the future travel demand in Southwest Florida, the Lee County Port Authority is pleased KBRA recognizes the strength of RSW's business plan," said Steven C. Hennigan, C.M., A.C.E., executive director and CEO of the Lee County Port Authority.

Southwest Florida International Airport served more than 10 million passengers in 2023 and is one of the top 50 U.S. airports for passenger traffic. No ad valorem (property) taxes are used for airport operation or construction. For more information, visit flylcpa.com.