



NEWS RELEASE 26-06

Contact: Victoria B. Moreland
Chief Communications & Marketing Officer
239-590-4504
ybmoreland@flylcpa.com

FITCH RATINGS ASSIGNS 'A' RATING TO LEE COUNTY, FLORIDA AIRPORT REVENUE BONDS SERIES 2026

FORT MYERS, Fla. (Feb. 16, 2026) – Fitch Ratings has assigned an 'A' rating to Lee County, Florida's airport revenue bonds, Series 2026, issued on behalf of Southwest Florida International Airport (RSW) in Fort Myers. Fitch also affirmed the rating on the outstanding airport revenue bonds. The Rating Outlook is stable.

The rating reflects a well-balanced mix of major carriers serving a leisure-focused service area, with an enplanement base that has demonstrated stable annual growth, exceeding 5.5 million enplanements in 2025.

In addition, the rating reflects RSW's solid financial metrics with competitive debt service coverage and cost per enplanement (CPE) levels, even as additional financing is issued to fund terminal expansion projects. The 10-year hybrid compensatory airline use and lease agreement (AUL), which took effect in October 2024, provides a strong cost recovery mechanism.

Southwest Florida International Airport served more than 11.1 million passengers in 2025 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.