



# FLUGHAFEN WIEN AG

## Results 2021 and Forecast 2022

Online press conference, 2 March 2022



# 2021: Positive net result despite corona crisis – 2022: Significant upturn is on the horizon despite higher uncertainty



- COVID-19 pandemic has led to the biggest crisis in the history of aviation: **Strong growth in 2021 in revenue to € 407.0 million (2020: € 333.7 million) and a positive net result of € 6.1 million (2020: € -75.7 million)**<sup>1</sup> - The airport has weathered the crisis with the help of a comprehensive savings` program, low net debt and short-time work – short-time work will end at the end of March 2022
- Upturn is on the horizon for 2022 despite uncertainty: The first quarter will still be restrained due to the pandemic, but the demand for holiday travel is high, therefore a strong summer is expected
- **2022 ist expected to bring sustainable economic turnaround: Revenue 2022 at approx. € 560 million, EBITDA of at least € 172 million, net result of at least € 20 million expected**
- **Russian attack on Ukraine leads to flight cancellations equalling approx. 4% of the total passenger volume**
- Vienna Airport continues its push for more sustainability – **In spring Austria`s largest photovoltaic plant will go into operation – the airport will operate CO2-neutrally in 2023 –** Airport hub is growing in the crisis: new business location projects will create 1,000 additional jobs in the coming years

# Call for COVID-19 checks only at departure and suspension of CO2-taxation for 2022



- **Blanket entry health checks at the airport should be stopped (and should only be continued via spot checks) – in the future checks should be focused on departures**
- **In the face of the enormous energy cost inflation regarding fuels, electricity and gas the envisaged CO2-taxation should be suspended for 2022**

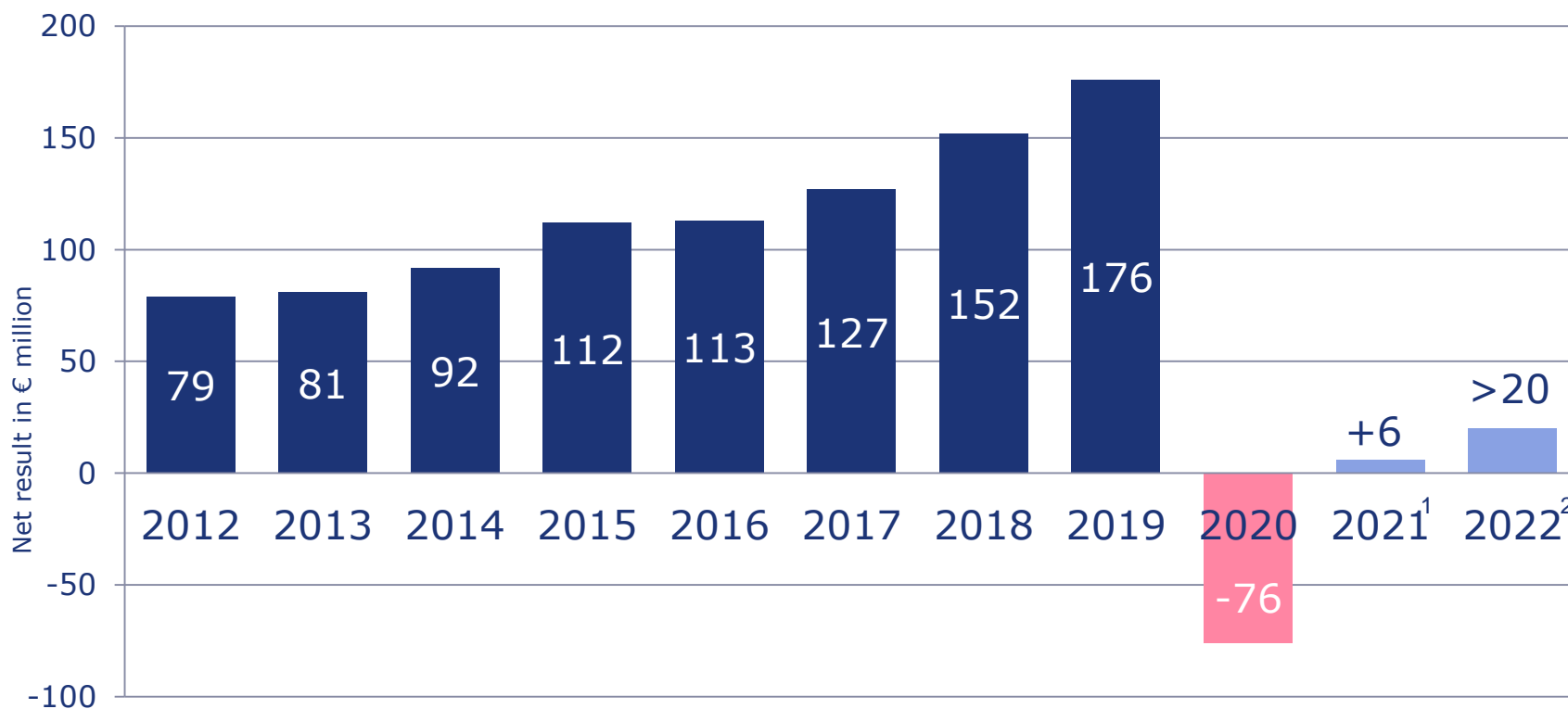
# Improvement of revenue and earnings vs. 2020, net profit for the period achieved



in € million	2021	2020
Revenue	407.0	333.7
Earnings before interest, tax, depreciation and amortization (EBITDA)	153.7	54.1
Earnings before interest and taxes (EBIT)	19.2	-86.5
Financial results	-10.4	-14.4
Earnings before tax (EBT)	8.8	-100.9
Net profit/loss for the period	6.1	-75.7
Net profit/loss for the period after non-controlling interests	3.2	-72.8

- ➔ Higher revenue, higher other operating income and government support measures led to a net profit for the period of € 6.1 million which is the first positive yearly net result achieved since the beginning of the COVID pandemic

# Improvement of net result expected in 2022



# Expenses remained on a low level



→ Expenses for consumables and services used were slightly above previous year

→ Personnel expenses were down by 4.8%, mainly because of the reduction of employee full-time-equivalents (FTE) and lower expenses for severance compensation

→ Other operating expenses<sup>1</sup> were reduced by 8.7%, impairment went down sharply

in € million	2021	2020	Δ in %
Consumables and services used	-29.8	-29.3	+1.4
Personnel expenses	-193.1	-202.9	-4.8
Other operating expenses <sup>1</sup>	-47.6	-52.1	-8.7
Depreciation and Amortisation	-134.1	-132.5	+1.2
Impairment	-0.4	-8.0	-95.5

6 1) Excluding Impairment/reversals of impairment on receivables

# Lower net debt, positive free cash flow and CAPEX reduction

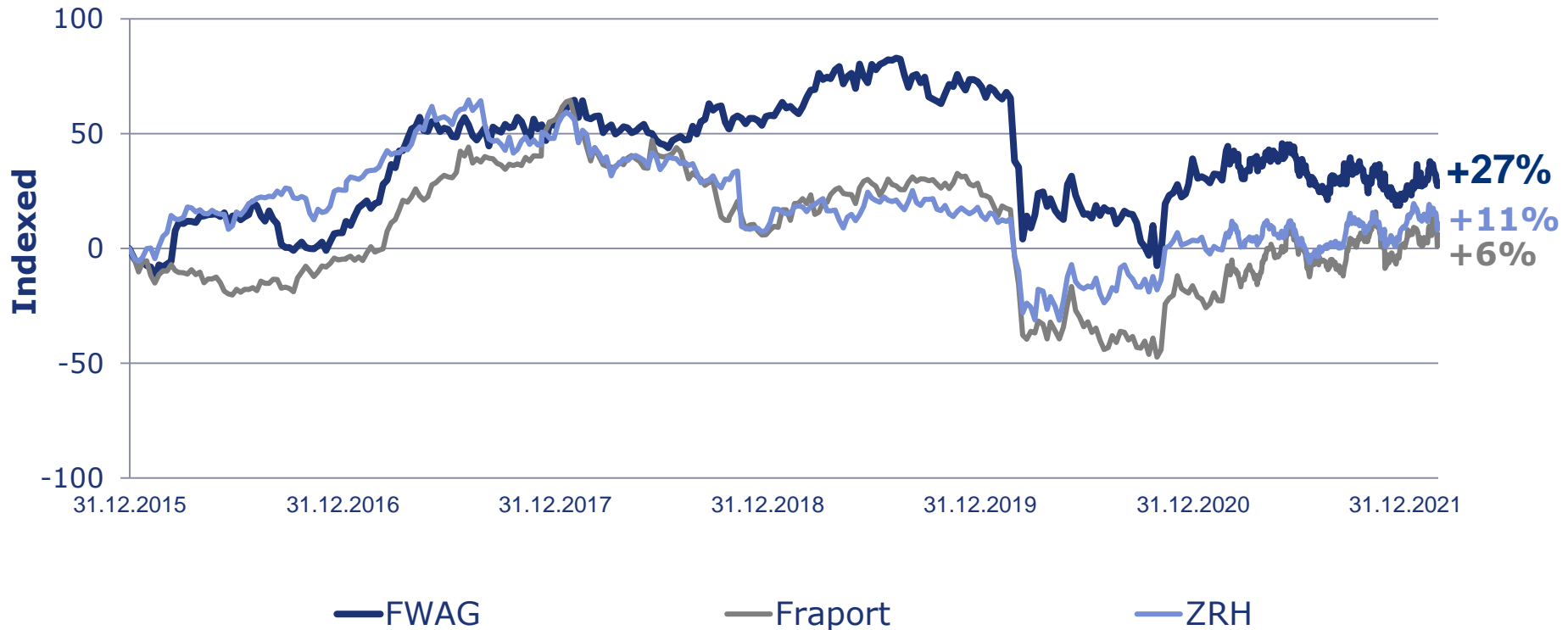


	2021	2020
Net debt (€ million) <sup>1</sup>	150.4	201.9
Gearing (%) <sup>1</sup>	11.5	15.5
Cash flow from operating activities (€ million)	105.8	-23.0
Free cash flow (€ million)	66.9	-0.5
CAPEX (€ million) <sup>2</sup>	51.6	79.9
Equity (€ million) <sup>1</sup>	1,313.9	1,305.5
Equity ratio (%) <sup>1</sup>	63.5	60.1

- ➔ Net debt went back significantly to € 150.4 million
- ➔ Cashflow from operating activities again positive, also leads to significantly positive free cash flow (€ 66.9 million)
- ➔ CAPEX<sup>2</sup> sharply reduced, equity ratio rose to 63.5%

7 <sup>1)</sup> Comparison of December 31, 2021 vs. December 31, 2020  
<sup>2)</sup> CAPEX excl. financial assets and business combinations

# Share price development since 01/2016: +27% (end of 2021: +21%) outperforming competitors, market cap at about € 2.4 billion at the end of 02/2022 (end of 2021: ca. € 2.2 billion)



Share price development from 1.1.2016 to 25.02.2022



# Financial guidance for 2022



## Outlook 2022

Revenue



approx. € 560 million

EBITDA



at least € 172 million

Consolidated net profit



at least € 20 million

Net debt



below € 50 million

CAPEX



approx. € 84 million

# 2023: Vienna Airport will become a CO<sub>2</sub>-neutral “green airport”



**In spring 2022 Austria's largest photovoltaic plant will go into operation in VIE – the airport will operate CO<sub>2</sub>-neutrally in 2023**

→ **Spring 2022: Austria's largest photovoltaic plant in operation at Vienna Airport**

- Output of about 24 megawatt peak generated by the photovoltaic plant covering 24 hectares – will come on stream in the spring of 2022
- Eight photovoltaic systems will supply 30 million KWh of electricity in the future – a third of VIE's electricity needs!



→ **Conversion to district heat leads to massive CO<sub>2</sub> reduction:**

- Industrial waste heat utilisation of the OMV refinery in Schwechat enables environmentally-friendly district heat for Vienna Airport as of 2022
- Thus 85% CO<sub>2</sub> reduction overall since 2012
- Completely CO<sub>2</sub> neutral operations at Vienna Airport starting in 2023



# Revenue from the ticket tax and certificate trading should be earmarked for climate protection



- **Aviation only accounts for 2.7% of global CO2 emissions** – the sector is already doing its share thanks to CORSIA, certificate trading and local measures
- **Alternative fuels and synthetic kerosene** are the most important levers for enhanced climate protection
- **The technology exists and works with existing engine systems** – the EU Green Deal prescribes the obligation to blend more sustainable fuels – **large-scale production is now needed in Europe!**
- For this reason:
  - **Ticket tax and certificate trading proceeds should be earmarked for the production of CO2 neutral kerosene!**
  - **National action plan for quick start of production in Austria!**

# Airport hub is growing: new business location projects create 1,000 additional jobs



## → Airport Region is growing despite the crisis

- 1,000 new jobs due to increase in business location projects
- New DLH SkyLog Park Vienna with 25,000 m<sup>2</sup> logistic facilities on 45,000 m<sup>2</sup> area
- DHL Air sets up headquarters in the AirportCity – 54 new jobs
- Real estate developer Helios Real Estate constructs 70,000 m<sup>2</sup> logistics centre on 21 hectares



## → Office Park 4 with its AirportCity Space is successfully in operation – state-of-the-art office, event and co-working areas

- 50% capacity utilisation in spite of the crisis
- Red Arrow 2021: award for infrastructure expansion in future critical areas





# SEGMENT RESULTS 2021 AND TRAFFIC RESULTS



# An upturn is on the horizon – a strong summer is expected despite uncertainties



- **The segment results of 2021 have mostly outperformed the results of the crisis year 2020**
- **An upturn is on the horizon: The first quarter will still be restrained, but from Easter onwards significant passenger growth is to be expected**
- **Promising summer flight schedule with big offering<sup>1</sup> - up to 190 destinations in the summer (approx. 80% of seat capacity of 2019)**
- **Ukraine Crisis:** Currently no flights between Russia, Ukraine and Vienna – **traffic forecast for 2022 remains unchanged and is achievable from today's perspective** – thanks to the generally good traffic development and the strong summer flight schedule
- **Restart of the airport will be accompanied by a new travel experience for passengers: Newly designed Terminal 2 will start operations again on 29 March 2022**
- **More local restaurants at the airport in 2022 with Wolfgang Puck, Bieder & Maier, Veganista/The LaLa and Trzesniewski**
- **The City Airport Train will resume regular operations also on 29 March 2022**

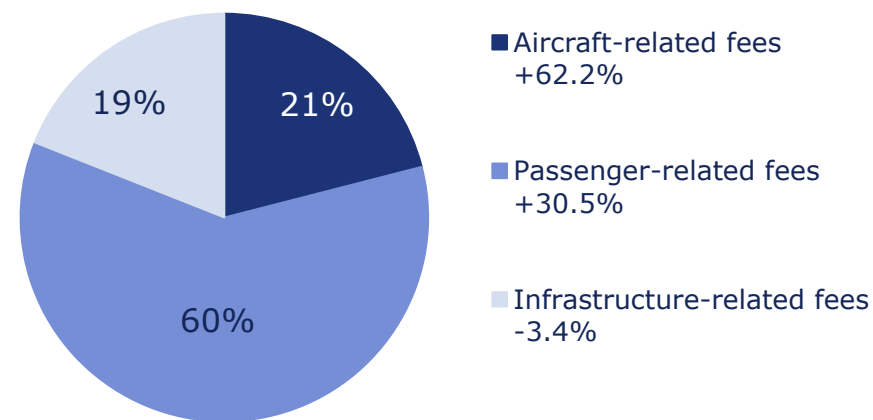
# Airport: Improvement of EBITDA und EBIT due to recovery of passenger numbers



- Markedly higher revenue due to the recovery of passenger figures and movements
- Revenue from aircraft-related fees increased by 62.2% to € 36.2 million (2020: € 22.3 million) in comparison to the previous year, passenger-related fees increased in 2021 by 30.5% to € 101.7 million (2020: € 77.9 million) and infrastructure-related fees & services went down by 3.4% to € 31.7 million (2020: € 32.8 million)
- EBITDA und EBIT improved as a result of the recovery of traffic figures

in € million	2021	2020	Δ in %
External revenue	169.5	133.0	+27.4
EBITDA	65.9	17.1	n.a.
EBIT	-14.6	-70.2	n.a.

**Revenue distribution 2021 in the Airport Segment**

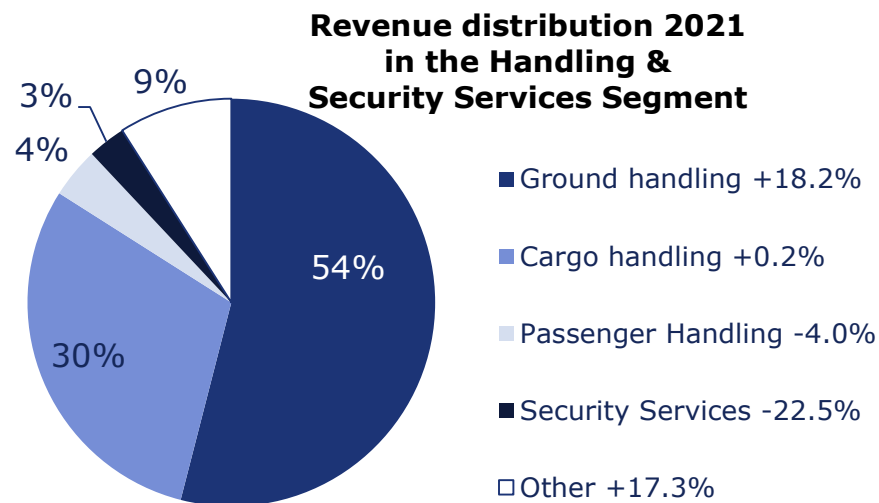


# Handling & Security Services: Higher revenue due to increase in volumes



- Revenue from ground handling increased by 18.2% to € 51.4 million
- Revenue from cargo handling remained on the previous year's level at € 28.3 million
- The cost of materials increased by 7.1% to € 4.8 million compared to the previous year
- Personnel expenses fell by 7.9% to € 101.7 million (2020: € 110.5 million) also due to a lower average headcount

in € million	2021	2020	Δ in %
External revenue	94.4	86.1	+9.7
EBITDA	2.8	-19.6	n.a.
EBIT	-6.6	-28.9	+77.3





# Retail & Properties: Increase in revenue, strong improvement of results

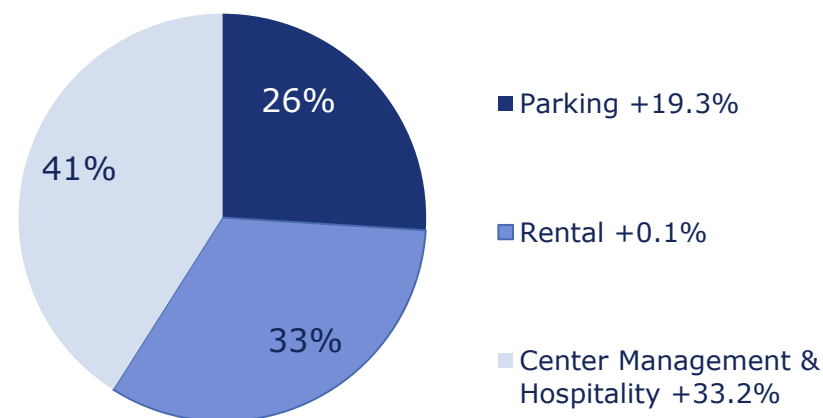


- Higher revenue from center management & hospitality, which increased by 33.2% to € 34.1 million (2020: € 25.6 million)
- Parking revenue also rose by 19.3% from € 17.6 million to € 21.0 million
- Rental revenue was stable at € 27.3 million (+0.1%)
- More local restaurants at the airport in 2022: Wolfgang Puck, Bieder & Maier, Veganista/The LaLa and Trzesniewski opening new outlets

in € million	2021	2020*	Δ in %
External revenue	82.4	70.5	+16.9
EBITDA	50.1	34.5	+45.2
EBIT	30.5	14.2	+114.1

*\*adjusted*

**Revenue distribution 2021  
in the Retail & Properties Segment**



# Malta: Improvement of revenue and results



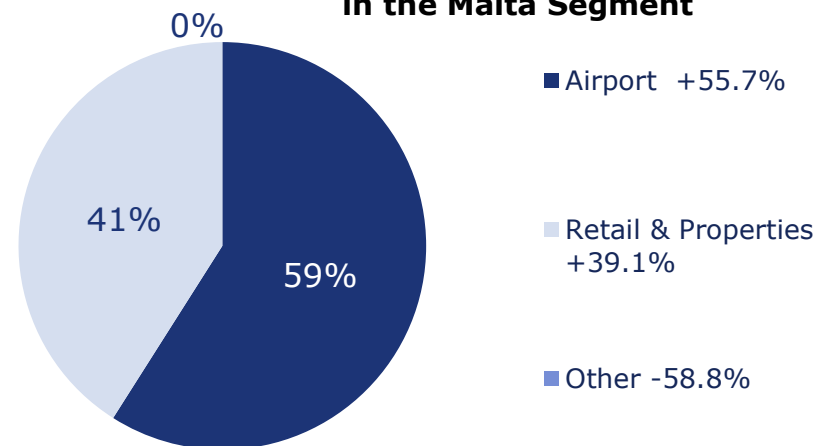
→ Airport-related revenue increased by 55.7% to € 27.8 million year-on-year, also in this segment primarily as a result of higher traffic figures

→ In Retail & Properties revenue increased by 39.1% to € 19.5 million

→ Personnel expenses fell by 24.0% to € 6.6 million (2020: € 8.6 million) among others due to a lower headcount

in € million	2021	2020	Δ in %
External revenue	47.4	32.2	+47.3
EBITDA	24.5	5.8	n.a.
EBIT	11.0	-6.0	n.a.

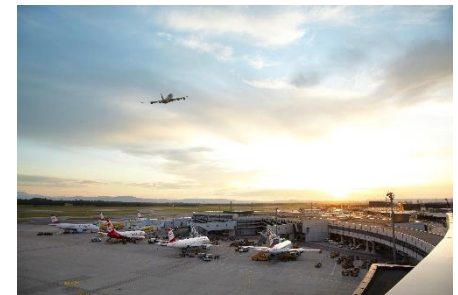
**Revenue distribution 2021 in the Malta Segment**



# Summer flight schedule 2022: More capacity at Easter time and in summer



- **Positive outlook** for the upcoming summer flight schedule
- We are expecting about **50 airlines at Easter time** and **60 in summer**
- **165 destinations will be served at Easter time** and up to **190 destinations in 60 countries in summer**
- Expected **seat capacities** to be offered: **~67% of 2019 at Easter time** and **~80% of 2019 in summer**
- **Lots of routes to Europe and the Mediterranean**
- **Long-haul:** Environment continuously challenging – from today's perspective we expect **10 to 15 destinations in the summer flight schedule**



# Summer flight schedule 2022 – airline highlights



- **Austrian: Over 110 destinations and multiple frequency increases on offer.** New in summer: Kavala and Valencia as well as the resumption of services to e.g. Los Angeles, Gothenburg and Bologna
- **Ryanair: Over 90 destinations, stationing of 5 additional aircraft** (19 in total) and new flights and additional frequencies planned to e.g.: Bremen, Genoa, Manchester, Perugia, Pula, Rimini, Lamezia Terme, Venice, Zaragoza
- **Wizz Air: Up to 58 destinations bookable;** Additional frequencies and new routes to e.g. London-Gatwick, Kukes and Abu Dhabi
- **Condor new in VIE - to Palma de Mallorca, Rhodes, Crete and Kos**
- **Additional airlines are returning to the airport:** e.g. Kuwait Airways, Flynas, Volotea, Air Corsica
- **Existing offer will be increased by e.g. Etihad Airways, Turkish Airlines, Qatar Airways, SunExpress**

**Austrian** 

 **RYANAIR**

**Wizz**  
wizzair.com

 **Condor**

 **flynas**  
طيران ناس

 **الكويتية**  
KUWAIT  
AIRWAYS

**VOLOTEA** 

 **AIR CORSICA**

**QATAR**  
AIRWAYS القطرية 

**الإتحاد**  
**ETIHAD**  
AIRWAYS

 **SunExpress**

 **TURKISH AIRLINES**

# Ukraine Crisis: Traffic forecast can be confirmed from today`s perspective



- Before the Ukraine Crisis: 41 frequencies per week to Russia and Ukraine (beginning of February 2022)
  - Moscow, St. Petersburg: Austrian Airlines, S7, Aeroflot, Rossiya
  - Kharkiw, Kiev, Lviv, Odessa: Austrian Airlines, Ryan Air, Wizz Air
  
- **Currently no flight connections between Russia, Ukraine and Vienna**
  
- **The traffic forecast for 2022 remains unchanged and is achievable from today`s perspective – thanks to the generally good traffic development and the strong summer flight schedule**

# Traffic forecast for 2022



<b>Flughafen Wien Group:</b>	2019	2020	2021	<b>Forecast 2022</b>
<b>Passengers:</b>	39.5 mill.	9.7 mill.	13.1 mill.	<b>ca. 21 mill.</b>

<b>Flughafen Wien AG:</b>	2019	2020	2021	<b>Forecast 2022</b>
<b>Passengers:</b>	31.7 mill.	7.8 mill.	10.4 mill.	<b>ca. 17 mill.</b>

# New elegance for passengers: Terminal 2 will reopen on 29 March 2022



# Passengers can expect a modern travel experience in a classy ambience



- Large and high-end lounge (2,360m<sup>2</sup>)
- Attractive shopping and food & beverage offering
- More comfort through extensive glass front and generous ceiling height
- New and additional baggage claims
- New central security check for B, C and D gates











# CAT resumes operations on 29 March 2022



- ➔ **1.7 million passengers travelled on CAT in 2019**
  - Quickest nonstop connection to the city center of Vienna in only 16 minutes
  - Every 30 minutes
  - Luggage check-in already possible at the City Check-In at Wien Mitte station
  - Free Wifi, comfortable seats and personal assistance by CAT employees throughout the entire journey
  - Since 2011 CAT exclusively uses green energy and operates with 100% CO2-free electricity
  
- ➔ **City Airport Train will resume daily operations on 29 March 2022 between Vienna Airport and Wien Mitte station from 05:37am until 11:38pm.**





**THANK YOU FOR YOUR ATTENTION!**

