

FLUGHAFEN WIEN GROUP

34th Annual General Meeting

27 May 2022



2021: positive net profit for the period despite the coronavirus crisis; 2022: economic upswing expected



- The COVID-19 pandemic resulted in the worst crisis in the history of aviation: **positive Group net profit for the period achieved in spite of passenger volumes of approx. 30% of the pre-crisis level of 2019**
- **Growth in revenue to € 407.0 million in 2021 (2020: € 333.7 million) and a positive Group net profit of € 6.6 million (2020: minus € -75.7 million)** – the airport soundly managed the crisis thanks to a comprehensive cost savings programme, low level of net debt and short-time work – short-time work terminated at the end of March 2022
- An **upswing is on the horizon** in 2022 despite uncertainty related to further developments in Ukraine and the course of the pandemic: Q1/2022 was already promising, there is an extensive desire for holiday trips, and for this reason a strong summer season is expected
- New Group-wide **strategy development process** started
- **Competition for the best talents and employer branding as key issues** for future development
- Vienna Airport resolutely continued its sustainability drive: **Austria's largest photovoltaic plant was put into operation in May 2022 – Vienna Airport will operate in an entirely CO₂-neutral manner in 2023 and thus become a "green airport"**
- **Innovation and digitalisation are important problem solvers** to meet current challenges
- The airport hub is growing also during and after the crisis: **new business location projects create about 1,000 new jobs**

Q1/2022: significant rise in passenger volumes and earnings vs. prior year



- **Five-fold increase in passenger volumes in Q1/2022 to 3.7 million passengers in the Group, but still only about half of the pre-crisis level**
- **Considerable improvement of financial indicators: revenue up 92.9% and a net profit before non-controlling interests of € 6.7 million supported by income from a property sale**

→ **Guidance for 2022:**

Flughafen Wien AG expects about 17 million travellers at Vienna Airport and approx. 21 million in the Flughafen Wien Group in the entire year 2022.

The Flughafen Wien Group anticipates revenue of approx. € 560 million, a positive EBITDA of at least € 172 million and a Group net profit of at least € 20 million in 2022. The net debt of the company will likely decline to below € 50 million. Investments will equal about € 84 million.

A continued outperformance of passenger traffic compared to the budgeted figures would positively impact the expected business results, especially cash flow, EBITDA and the net profit. Further developments in Ukraine and the course of the pandemic remain difficult to predict. A revised guidance is expected no later than at the time of publication of the Half-Year Results 2022.

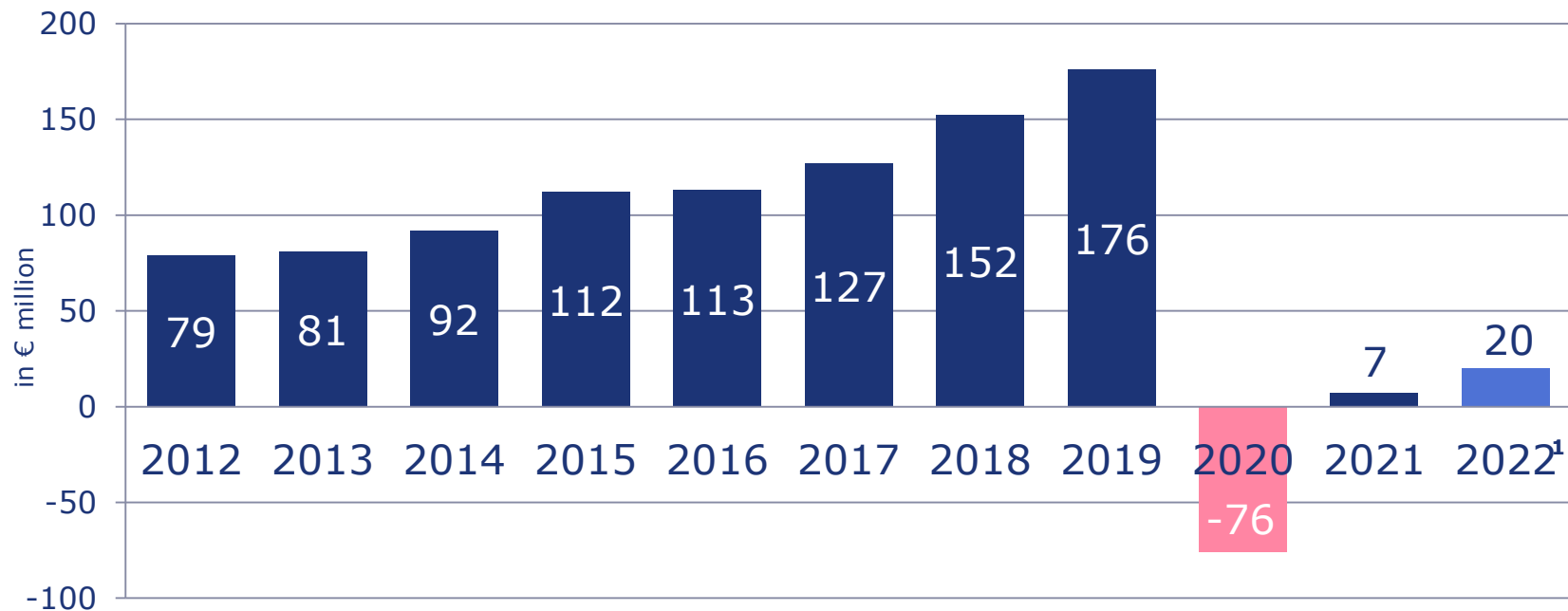
Earnings and revenue improvement compared to 2020, positive net result



in € million	2021	2020
Revenue	407.0	333.7
Earnings before interest, tax, depreciation and amortization (EBITDA)	154.4	54.1
Earnings before interest and taxes (EBIT)	20.0	-86.5
Financial results	-10.4	-14.4
Earnings before tax (EBT)	9.5	-100.9
Net profit for the period	6.6	-75.7
Net profit for the period after non-controlling interests	3.7	-72.8
Dividend (in €) ¹	-	-

- Increasing revenue, higher other operating income and government aid led to a positive net profit for the period for the first time since the outbreak of the COVID-19 pandemic amounting to € 6.6 million.

Positive Group net result in 2021, earnings rise expected in 2022



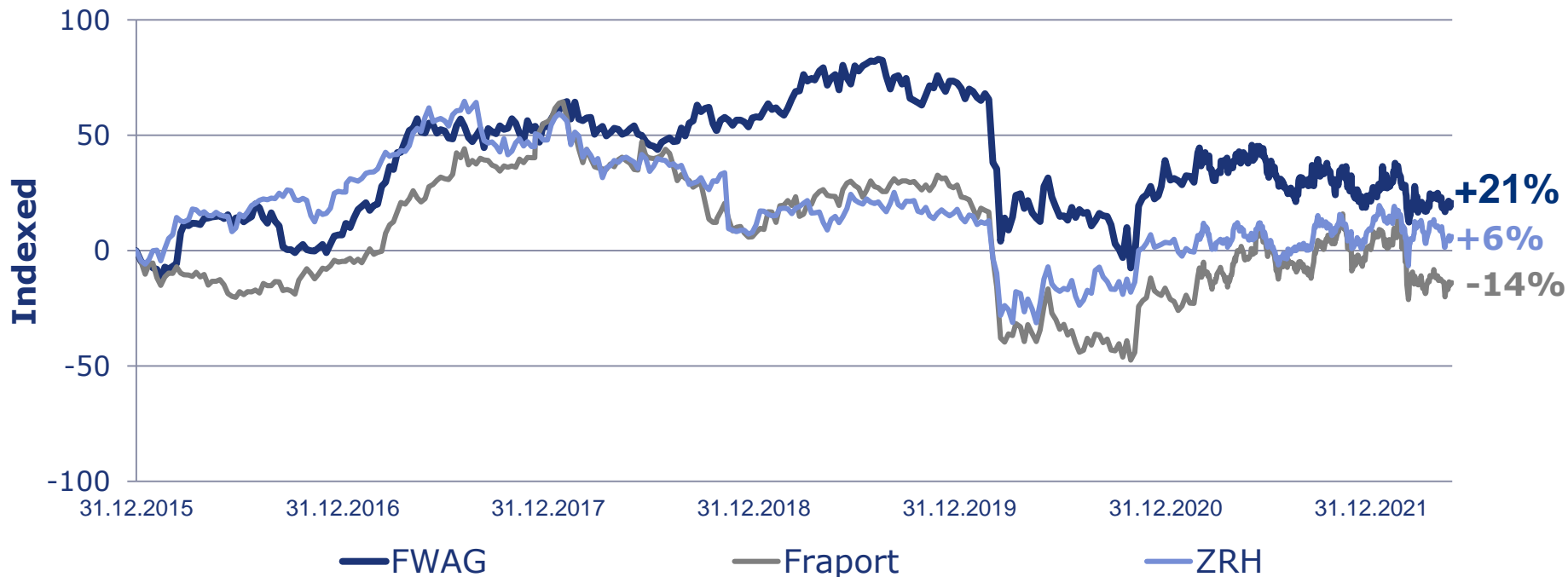
Lower net debt against the backdrop of a positive free cash flow and reduction in CAPEX



	2021	2020
Net debt (€ million) ¹	150.4	201.9
Gearing (%) ¹	11.4	15.5
Cash flow from operating activities (€ million)	105.8	-23.0
Free cash flow (€ million)	66.9	-0.5
CAPEX (€ million) ²	51.6	79.9
Equity (€ million) ¹	1,314.5	1,305.5
Equity ratio (%) ¹	63.4	60.1

- Net debt fell substantially to € 150.4 million
- Cash flow from operating activities was once again positive, thus also leading to a positive free cash flow (€ 66.9 million)
- Considerable reduction in CAPEX², equity ratio rose to 63.4%

Share price increase since 01/2016: +21% and thus outperformance of competitors, market capitalisation of about € 2.2 billion at the end of Q1/2022



Focus on sustainability: Austria's largest photovoltaic plant put into operation at Vienna Airport in May 2022



- Output of about 24 MW peak supplied by photovoltaic installations spanning an area of about 24 hectares
- Eight PV facilities will generate 30 million KWh of electricity in the future – one-third of Vienna Airport's entire electricity requirements!



2023: Vienna Airport will operate as a CO₂-neutral “green airport”



Vienna Airport is significantly reducing its CO₂ emissions thanks to eight photovoltaic facilities, CO₂-neutral district heat and other projects.

- Vienna Airport operates eight photovoltaic plants on the airport grounds as of May 2022, with one-third of the airport’s electricity needs supplied by solar energy in the future
- Vienna Airport will be supplied with CO₂-neutral district heat from industrial waste heat utilisation, resulting in an 85% drop in CO₂ emissions by 85% since 2012
- More than 450 electric-powered vehicles in use already, conversion to LED lighting, and the new Office Park 4 is one of Austria’s most sustainable office buildings featuring geothermal energy and photovoltaic use
- Vienna Airport will operate in a CO₂-neutral manner as of 2023



Innovation, digitalisation and automation as responses to current and future challenges



- **The coronavirus crisis has served to accelerate innovation**
- **“Seamless travelling” as a convenience promise for the future of travelling**
- **Innovation, digitalisation and automation are the main trends**
- **VIE is well-equipped thanks to an innovation partnership with Plug&Play**
- **Know-how leveraged via service offerings to third parties**

Human resources development and “employer branding” as major challenges



- **Demographic gaps aggravate shortages on the labour market**
- **Competition for talents requires extensive further development towards a “great place to work”**
- **Value-based corporate culture as the basis for a convincing “employer branding”**
- **Higher level of flexibility as an answer to enhanced seasonality**
- **Increasing importance of diversity management and career advancement of women**
- **Occupational safety and health care as key priorities**

Vienna Airport is growing strongly: many business location projects create 1,000 new jobs at the site



→ **Airport Region is growing despite the crisis**

- 1,000 new jobs due to new business location projects
- Swissport opens a new air cargo centre in May.
- New DLH SkyLog Park Vienna with 25,000 m² of logistics space on a property covering 45,000 m²
- DHL Air operates its headquarters in the AirportCity – 54 new jobs.
- Real estate developer Helios Real Estate is constructing a logistics centre of 70,000 m² on 21 hectares.



→ **High occupancy rate of Office Park 4 featuring the AirportCity Space, state-of-the-art office, event and co-working spaces**

- 50% capacity utilisation despite the crisis
- Red Arrow 2021: award for infrastructure development in future-critical areas



Financial guidance for 2022



	Outlook 2022
Revenue	approx. € 560 million
EBITDA	at least € 172 million
Group profit for the period	at least € 20 million
Net debt	below € 50 million
CAPEX	about € 84 million

A continued outperformance of passenger traffic compared to the budgeted figures would positively impact the expected business results, especially cash flow, EBITDA and the net profit. Further developments in Ukraine and the course of the pandemic remain difficult to predict. A revised guidance is expected no later than at the time of publication of the Half-Year Results 2022.

TRAFFIC RESULTS REVIEW OF 2021

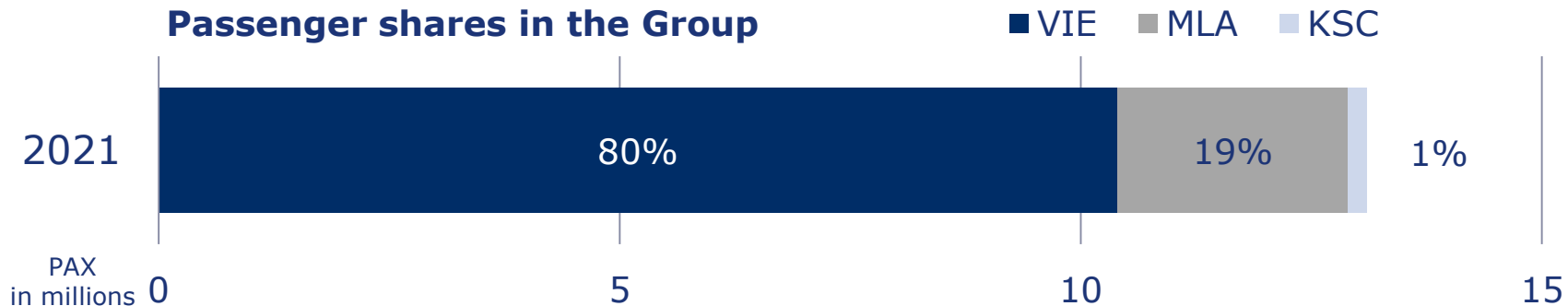


Traffic development in the Flughafen Wien Group in 2021



Group passenger development	2021	2020	2019	Δ in % 2020	Δ in % 2019
Vienna Airport (millions)	10.4	7.8	31.7	+33.2	-67.1
Malta Airport (millions)	2.5	1.7	7.3	+45.3	-65.2
Kosice Airport (millions)	0.2	0.1	0.6	+72.7	-70.0
Vienna Airport and its strategic investments (VIE, MLA, KSC)	13.1	9.7	39.5	+35.8	-66.8

Passenger shares in the Group



Traffic development at Vienna Airport in 2021



Traffic development Vienna Airport	2021	2020	2019	Δ% 2020	Δ% 2019
Passengers (millions)	10.4	7.8	31.7	+33.2	-67.1
Local passengers (millions)	7.8	6.3	24.3	+24.6	-67.7
Transfer passengers (millions)	2.5	1.5	7.2	+67.9	-65.0
Flight movements (in 1,000)	111.6	95.9	266.8	+16.4	-58.2
Passengers per flight movement	99	87	121	+13.9	-18.8
Seats (arrivals and departures, millions)	16.7	13.6	41.1	+22.6	-59.4
Seat load factor (%)	62.5	57.4	77.3	+5.1p.	-14.8p.
Seats per flight movement	158	151	157	+4.6	+0.5
MTOW (millions of tonnes)	4.7	4.0	10.9	+18.7	-56.5
Cargo incl. trucking (in 1,000 tonnes)	261.3	217.9	283.8	+19.9	-7.9

Shares held by carriers in 2021



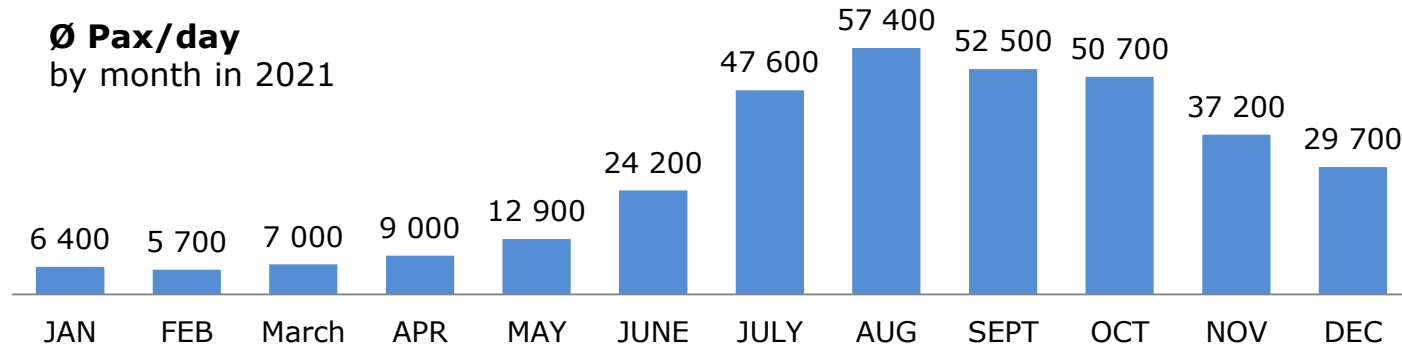
2021	Share in %	Passengers	PAX Δ% vs. 2020	PAX Δ% vs. 2019
1. Austrian Airlines	48.0	4,995,915	65.2	-63.5
2. Ryanair/Lauda	18.8	1,956,721	68.9	-26.4
3. Wizz Air	8.7	903,850	4.5	-56.6
4. Turkish Airlines	3.1	318,256	54.5	-42.2
5. Eurowings	1.8	188,188	-48.1	-91.7
6. KLM Royal Dutch Airlines	1.7	171,778	45.7	-54.7
7. Pegasus Airlines	1.5	155,002	62.8	-46.9
8. Emirates	1.4	149,503	25.0	-64.0
9. Lufthansa	1.4	148,068	-35.1	-79.7
10. SunExpress	1.2	126,441	176.0	-50.8
11. SWISS	1.2	122,922	1.2	-72.4
12. Iberia	0.9	96,067	62.7	-68.4
13. Air France	0.8	79,763	-9.5	-74.6
14. Ethiopian Airlines	0.7	71,215	74.2	-47.9
15. Aeroflot	0.6	63,480	-7.2	-81.8
Other	8.2	858,354	-29.2	-87.4
Total	100.0	10,405,523	33.2	-67.1
thereof Lufthansa Group ¹	52.9	5,509,617	46.0	-68.2
thereof low-cost carriers	31.0	3,224,205	28.5	-57.9

Passenger traffic: highlights in 2021

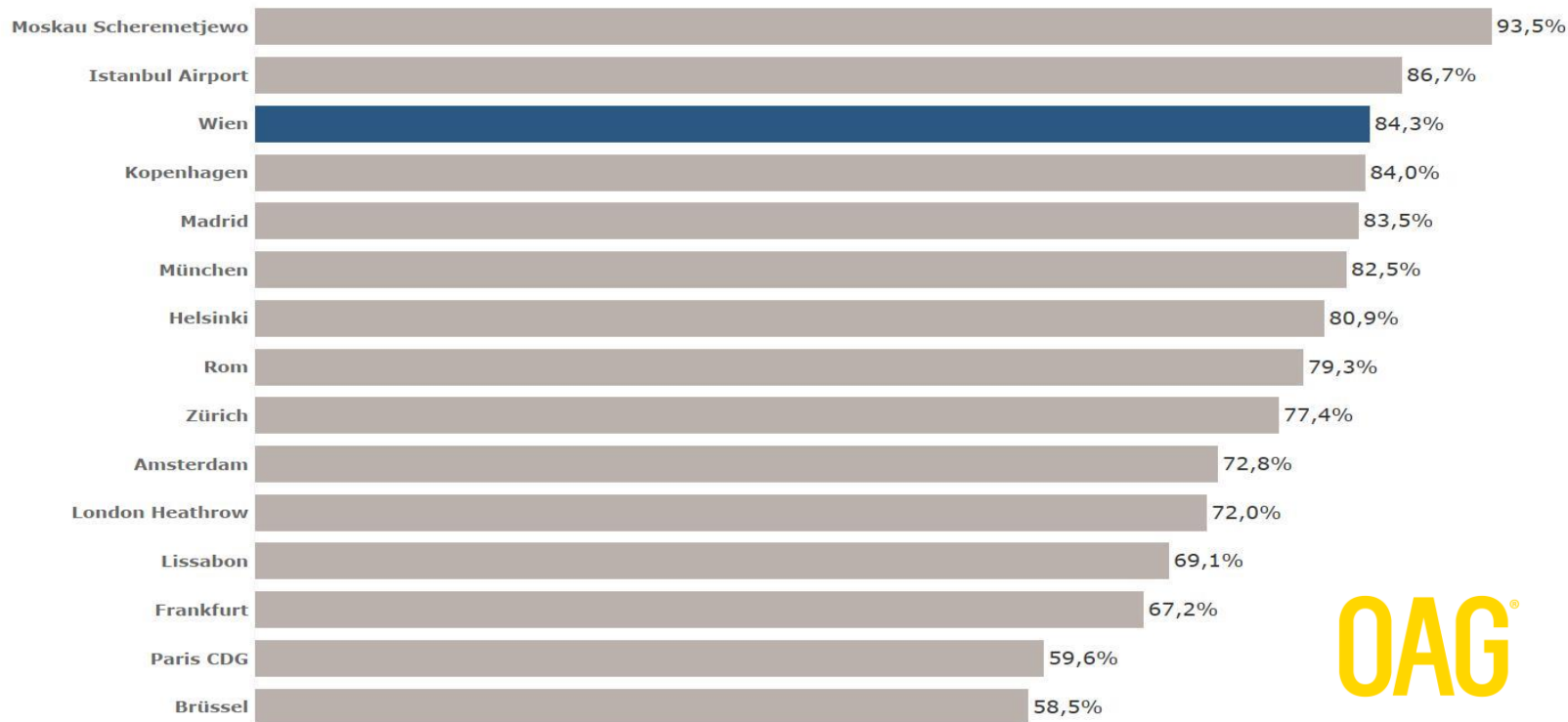
Flughafen Wien AG



- Vienna Airport was served by **66 airlines** from January to December 2021 flying to **190 destinations** in **63** countries in scheduled flight traffic (2019: 77 airlines, 217 destinations, 68 countries).
- **Less than one-fifth of total annual passenger traffic** was handled in the **first half of the year**.
- **Top 5 countries** in terms of passenger volumes: Germany, Spain, Greece, Italy and Turkey.
- **Recovery** due to **vaccinations** and the **Green Pass** perceptible in the passenger traffic figures starting in **June**.



Vienna Airport is the most punctual hub in the EU – third most punctual in all of Europe



SEGMENT RESULTS 2021



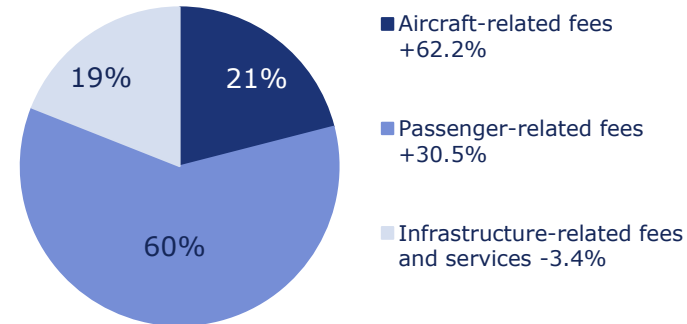
Airport: EBITDA and EBIT improvement thanks to recovery of passenger traffic



- Much higher revenue due to recovery of passenger volumes and flight movements
- Income from aircraft-related fees rose 62.2% year-on-year to € 36.2 million: (€ 22.3 million) and passenger-related fees climbed 30.5% in 2021 to € 101.7 million (2020: € 77.9 million). In contrast, infrastructure-related fees and services declined by 3.4% to € 31.7 million (2020: € 32.8 million)
- EBITDA and EBIT improved as a result of the increased passenger traffic

in € million	2021	2020	Δ in %
External revenue	169.5	133.0	+27.4
EBITDA	69.3	17.1	n.a.
EBIT	-11.1	-70.2	+84.1

**Revenue distribution 2021
in the Airport Segment**



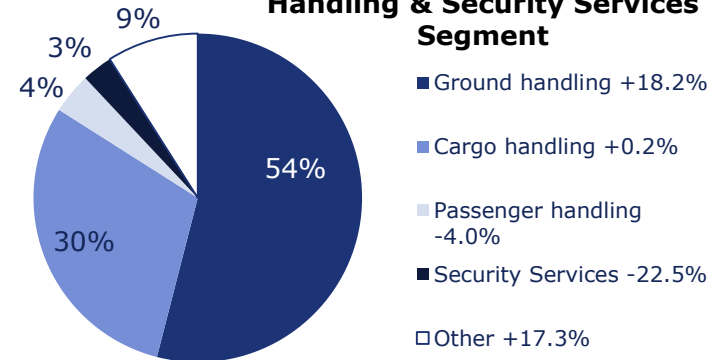
Handling & Security Services: higher revenue due to the volume increase



- Proceeds from ground handling up 18.2% to € 51.4 million
- Income from cargo handling of € 28.3 million at the prior-year level
- Material costs rose 7.1% year-on-year to € 4.8 million
- Drop in personnel expenses of 7.3% in 2021 to € 102.4 million (2020: € 110.5 million), for example as the consequence of the decrease in the average number of employees

in € million	2021	2020	Δ in %
External revenue	94.4	86.1	+9.7
EBITDA	3.6	-19.6	n.a.
EBIT	-5.8	-28.9	+80.0

Revenue distribution 2021 in the Handling & Security Services Segment



Retail & Properties: increased revenue, strong earnings improvement

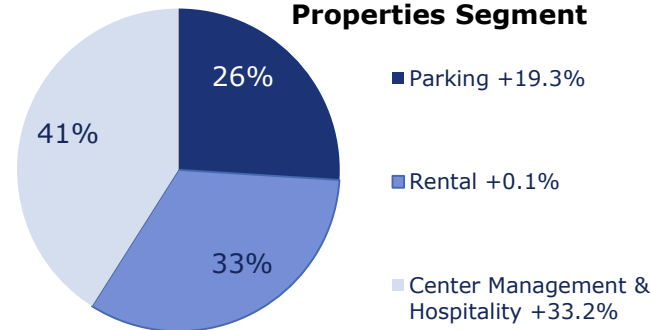


- Higher proceeds from Center Management & Hospitality, rising 33.2% to € 34.1 million (2020: € 25.6 million)
- Parking income up 19.3% year-on-year, from € 17.6 million to € 21.0 million
- In contrast, rental income showed a stable development, amounting to € 27.3 million (+0.1%)
- More domestic catering at the airport in 2022: Wolfgang Puck, Bieder & Maier, Veganista/The LaLa and Trzesniewski are opening restaurants

in € million	2021	2020*	Δ in %
External revenue	82.4	70.5	+16.9
EBITDA	48.0	34.5	+39.0
EBIT	28.4	14.2	+99.2

*adjusted

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



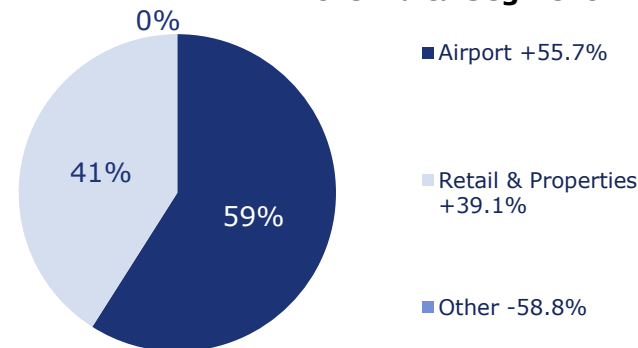
Malta: increased revenue and earnings



- Airport-related income climbed 55.7% year-on-year to € 27.8 million, a rise primarily attributable to higher passenger volumes
- Retail & Properties revenue rose by 39.1% to € 19.5 million
- Personnel expenses declined 24% to € 6.6 million (2020: € 8.6 million) due to lower average number of employees, amongst other factors

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**



Business results of Košice Airport in 2021



Košice Airport indicators*

- About 0.2 million passengers (+72.7%)
- Revenue: € 9.0 million
- EBITDA: € 2.0 million
- EBITDA margin: 21.9%
- Net profit for the period: € 0.3 million

**preliminary figures*



CURRENT TRAFFIC RESULTS AND DEVELOPMENTS



Flughafen Wien Group: traffic development 1-4/2022



Group passenger development	1-4/2022	1-4/2021	Δ in %	Δ in % vs. 2019
Vienna Airport (millions)	4.7	0.8	>400	-46.3
Malta Airport (millions)	1.2	0.1	>500	-36.1
Kosice Airport (millions)	0.1	0.0	>500	-24.8
Vienna Airport and its strategic investments (VIE, MLA, KSC)	6.0	1.0	>500	-44.3

Traffic development at Vienna Airport	1-4/2022	1-4/2021	Δ in %	Δ in % vs. 2019
Passengers (millions)	4.7	0.8	>400	-46.3
Local passengers (millions)	3.7	0.6	>500	-45.9
Transfer passengers (millions)	1.0	0.2	>300	-47.4
Flight movements (in 1,000)	45.5	15.4	+195.0	-42.5
MTOW (millions of tons)	1.9	0.7	+165.3	-40.0
Seats (arrivals and departures)	66.2	47.0	+19.2%p	-6.7%p
Cargo incl. trucking (in 1,000 tonnes)	83.0	81.6	+1.6	-8.0

Cargo development at Vienna Airport 1-4/2022



Cargo in to

Month	2019	2020	2021	2022	Δ 2021	Δ% 2021
Jan-Mar	66,641	63,324	59,825	61,030	+1,205	+2.0
Apr	23,535	14,539	21,803	21,934	+130	+0.6
Jan-Apr	90,177	77,863	81,628	82,963	+1,335	+1.6

- Tonnage in 2022 (1-4) only 8% below 2019
- Strong growth of belly cargo (+945) despite delays in resuming flight service on long-haul routes (especially Asia)
- Decline in purely cargo flights (-15%)
- Slight drop in trucking (-4%)
- Increase in export volumes (+9%) vs. slight decrease in imports (-3%)
- Strong growth of pharmaceutical handling (+145%) (Q1 2022)
- **Market share of VIE cargo handling: 80%**

Outlook for the summer of 2022

- **Positive outlook** for the upcoming summer months
 - ~60 airlines with up to 190 destinations in 60 countries
 - Numerous offerings in Europe and the Mediterranean

Austrian Airlines with 110 destinations and 1,300 weekly frequencies

Focus mainly on tourist destinations in Greece, Spain and Italy

New in the flight schedule: Kavala, Valencia and Samos

Resumption of flight service: Los Angeles, Gothenburg and Bologna, numerous frequency increases on existing routes

Ryanair operates flights to more than 90 destinations

Flight service initiated to Amman, Genoa, Lamezia Terme, Manchester, Rimini and Venice, amongst other destinations, and numerous frequency increases

New airlines: **Condor** since the beginning of it April
Jazeera Airways announced as of the end of June

Back to VIE: **Air Corsica, EVA Air, Flynas, Kuwait Airways** and **Korean Air**

Operationally challenging summer period is expected in Europe!



Strategies: from the crisis into the future



- Good cooperation with the home carrier (Austrian Airlines)
- Recovery of connectivity to strengthen the hub function
- Redevelopment of various markets (e.g., Germany and UK)
- Marketing of Vienna as a destination
 - Focus: long-haul flight connections from metropolitan regions with high incoming potential and cooperation with network carriers to promote the hub function of the airport
- Close cooperation with all key stakeholders
- Expansion of intermodality (development of the catchment area)
- Sustainability - Net Zero 2050

Traffic forecast for 2022



Flughafen Wien Group:

2019

2020

2021

Forecast
2022

Passengers:

39.5 mill.

9.7 mill.

13.1 mill.



approx. 21
million

Vienna Airport:

2019

2020

2021

Forecast
2022

Passengers:

31.7 mill.

7.8 mill.

10.4 mill.



approx. 17
million

- An updated traffic forecast is to be expected no later than at the time of publication of the Half-Year Results 2022
- The outlook for the summer of 2022 is good, but the further development of the pandemic, Ukraine war, global economy and inflation continue to be uncertainties

Current status of investment projects at Vienna Airport



Already implemented

- Renovation and redesigning of Terminal 2
 - New centralised security checks
 - New Vienna Lounge
 - Modernisation of bus gates

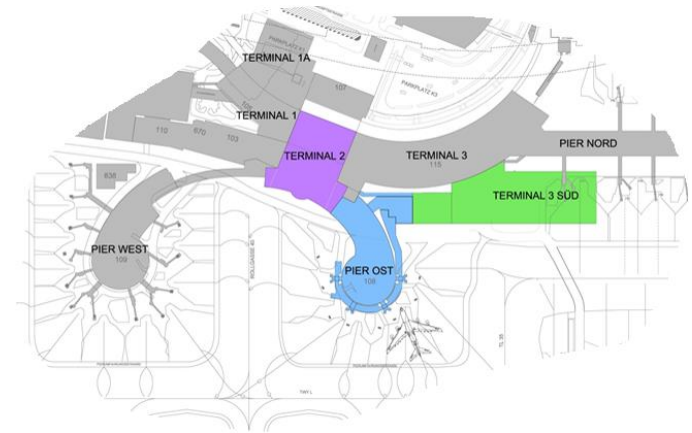


Planned

- Southern Extension terminal project

On hold

- Renovation of Pier East



Newly-designed Terminal 2 put into operation – a travel experience in a class of its own



- Vienna Airport put the newly designed Terminal 2 into operation on 29 March 2022
- Light-flooded hall with boarding card checks
- Centralised security checkpoints
- Additional baggage claim conveyor belts
- New restaurant offerings such as Trzesniewski and Veganista/The LaLa-Store
- Renovation of non-Schengen dates in Pier East with spacious lounge areas
- **Special highlight: the exclusive Vienna Lounge covering 2,400 m²**



New restaurant offerings for travellers: Hollywood at the airport and more Austrian brands for passengers



- More restaurant and shopping offerings
- More Austrian brands
- Long-term contractual agreements



Malta: redevelopment and expansion projects during and after the crisis



- Car park with 1,300 parking spaces opened at the end of 2020
- Newly-designed food court invites travellers to spend time there
- Airport apron expansion project launched, scheduled for completion in 2026
- Planned construction of the multi-functional building SkyParks 2 (hotel, offices and commercial space)
- Sustainability: fourth photovoltaic facility opened at the airport in 2021



Private Shareholders Day 2022



The next Private Shareholders Day of Flughafen Wien AG will take place (in German) on

21 September 2022

1:30 to 4:30 p.m.

in the **AirportCity Space**,
Office Park 4 building
at Vienna Airport.



You can find further information at www.viennaairport.com/privataktionaerstag
It is absolutely necessary to register here in order to attend this event.

THANK YOU FOR YOUR ATTENTION!

