FLUGHAFEN WIEN AG

Results Q1-3/2018

Vienna International Airport

Q1-3/2018: Outstanding traffic results - Guidance raised

Q1-3/2018 – Passenger growth of 7.3% at Vienna Airport (Group: +8.7%); strong rise in passenger volumes in Malta (+14.2%) and Kosice (+12.1%)

Revenue increase to € 596.3 million (+4.9%), EBITDA improved by 6.6% to € 284.1 million, EBIT even up by 14.3% to € 190.4 million

Net profit for the period[1] rose to € 133.0 million (+16.5%)

Net debt reduced to € 118 million (down € 109 million from the end of 2017)

Guidance for 2018 revised upwards: Passenger volumes for both the Group and Vienna Airport expected to increase by more than 10%; revenue should rise to more than € 770 million, EBITDA to more than € 350 million and the profit for the period[1] to at least € 148 million.

1) Net profit for the period before non-controlling interests

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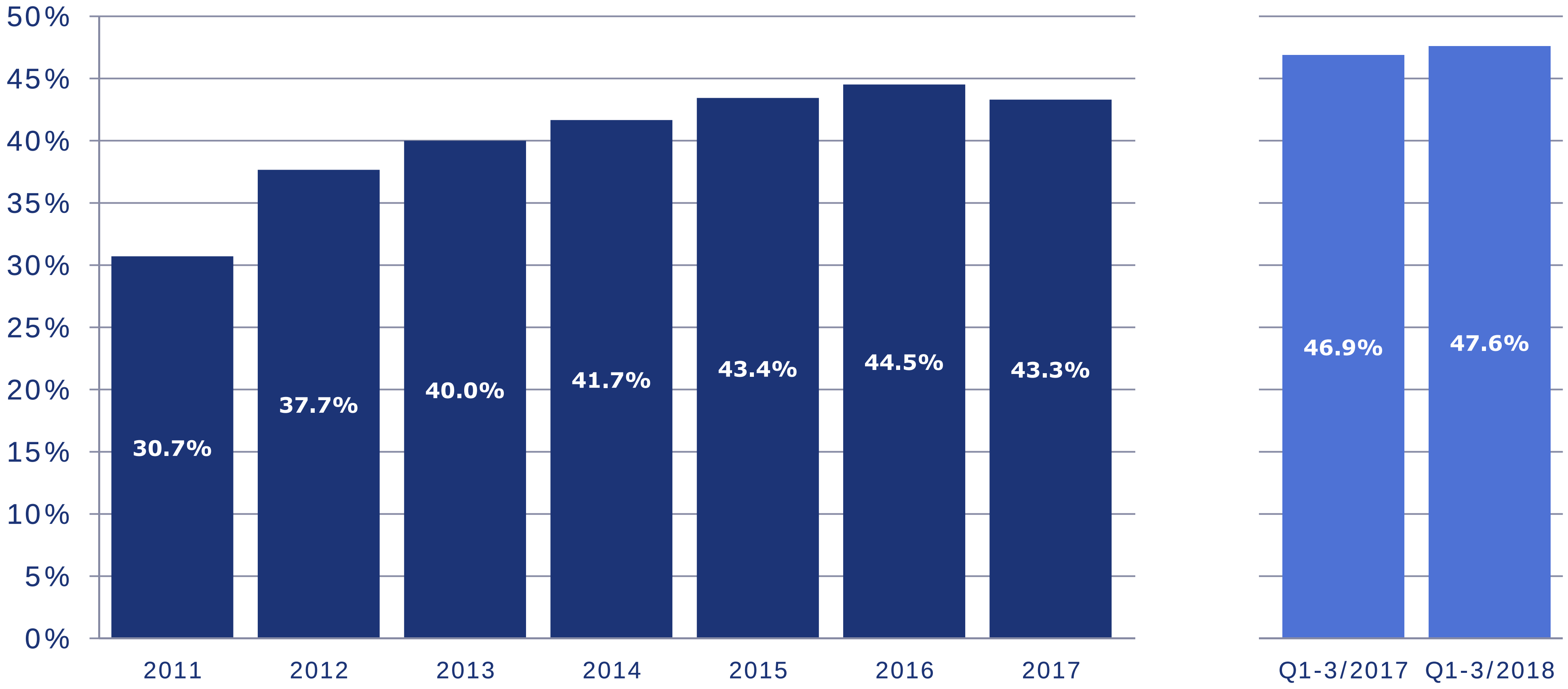
Sustainably positive development of the EBITDA margin documents significant productivity improvement



Adjustment of figures for 2011-2016 as a result of the FMA decision

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Earnings based on revenue development, one-off real estate effect and lower depreciation and amortisation

in € million	Q1-3/2018	Q1-3/2017	Δ in %
Revenue	596.3	568.6	+4.9
Earnings before interest, tax, depreciation and amortization (EBITDA)	284.1	266.5	+6.6
Earnings before interest and taxes (EBIT)	190.4	166.5	+14.3
Financial results	-9.5	-11.6	+18.1
Earnings before tax (EBT)	180.8	154.9	+16.7
Net profit for the period	133.0	114.1	+16.5
Net profit for the period after non-controlling interests	120.9	103.9	+16.3

- Revenue increase particularly in the Airport and Malta segments due to positive traffic development
- Price adjustments for apron handling dampened results of the Handling & Security Services Segment
- On balance, rise in cost level as a result of higher personnel expenses
- Significant improvement in EBIT due to lower depreciation and amortisation and non-recurrence of an impairment loss
- Improved financial results based on other financial result, lower interest payments related to debt redemption and higher interest income

Vienna International Airport

Increased costs mainly due to higher personnel expenses

in € million	Q1-3/2018	Q1-3/2017	Δ in %
Consumables and services used	-29.5	-27.2	+8.4
Personnel expenses	-217.9	-206.0	+5.8
Other operating expenses	-79.0	-79.9	-1.1
Depreciation, amortisation and impairment	-93.8	-99.9	-6.1

- Expenses for consumables and services used up by € 2.3 million as a result of the higher consumption of electricity and materials
- Personnel expenses rose by € 11.9 million as a result of
  - salary increases mandated by collective wage agreements
  - change in the total number of employees resulting from the first-time consolidation of GETS (GetService Dienstleistungsgesellschaft) with 63 employees,
  - overtime and rest-from-work periods as a result of flight delays and
  - allocations to provisions
- Substantial decline of € 6.1 million in depreciation and amortisation (incl. impairments):
  - The pevious period included impairment losses of € 0.9 million
  - Parts of the security and monitoring facilities as well as the signage system and parts of buildings were still written off in the previous year.

Net debt cut almost in half since the end of 2017

	Q1-3/2018	Q1-3/2017	Δ in %
Net debt (€ million)[1]	118.0	227.0	-48.0
Gearing (%)[1]	9.2	18.7	n.a.
Cash flow from operating activities (€ million)	226.2	237.1	-4.6
Free cash flow (€ million)	117.5	115.5	+1.8
CAPEX (€ million)[2]	112.7	85.3	+32.2
Equity (€ million)[1]	1,280.7	1,211.0	+5.8
Equity ratio (%)[1]	59.9	58.7	n.a.

- Net debt clearly below target of under € 200 million
- Free cash flow slightly above the prior-year figure: the positive effect of good earnings is in contrast to higher level of receivables and tax payments; year-on-year drop in the cash flow from investments as a result of lower cash outflows

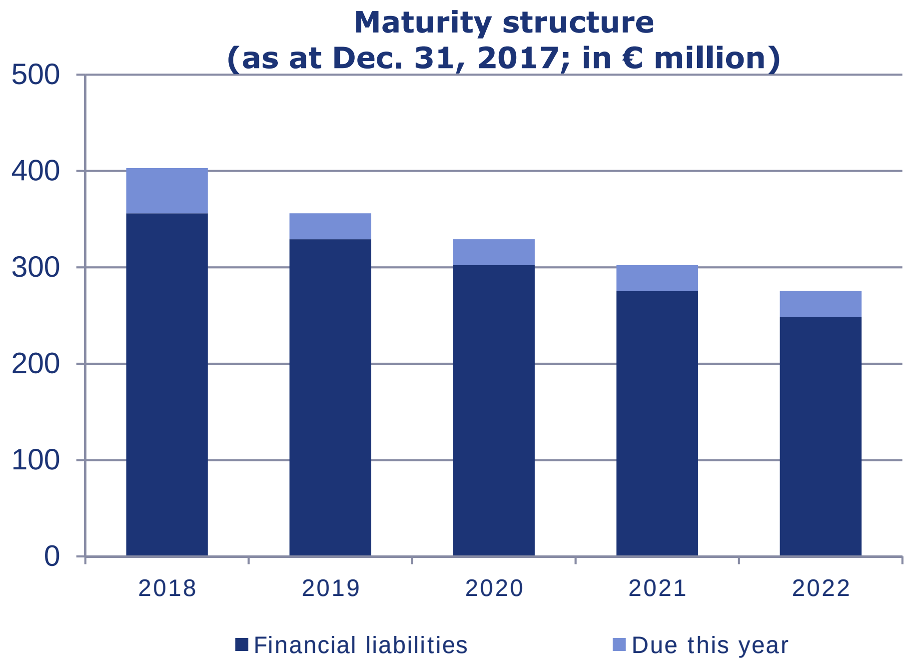
1) Comparison of September 30, 2018 vs. December 31, 2017
2) Excluding financial assets

Vienna International Airport

Ongoing positive development of net debt and gearing

- Net debt down by € 109.0 million to € 118.0 million
- Slight rise in non-current assets: capitalisation of payment obligations to the environmental fund in connection with construction of the 3rd Runway
- Increase in current assets due to rise in receivables and other assets (investments in time deposits of € 25.0 million and other receivables related to the sale of a commercial property to DHL for € 5.3 million) – in spite of the reduction in cash and cash equivalents resulting from the redemption of financial liabilities in Malta
- Slight increase in equity: the good profit for the period in contrast to higher dividend payments
- Slight drop in non-current liabilities, mainly as a result of reclassifications in line with the repayment profile or early repayments
- Increase in current liabilities attributable to recognition of a payment obligation to the environmental fund in connection with the 3rd Runway project

	Sept. 30, 2018	Dec. 31, 2017	Δ in %
Net debt (in € million)	118.0	227.0	-48.0
Gearing (in %)	9.2	18.7	n.a.

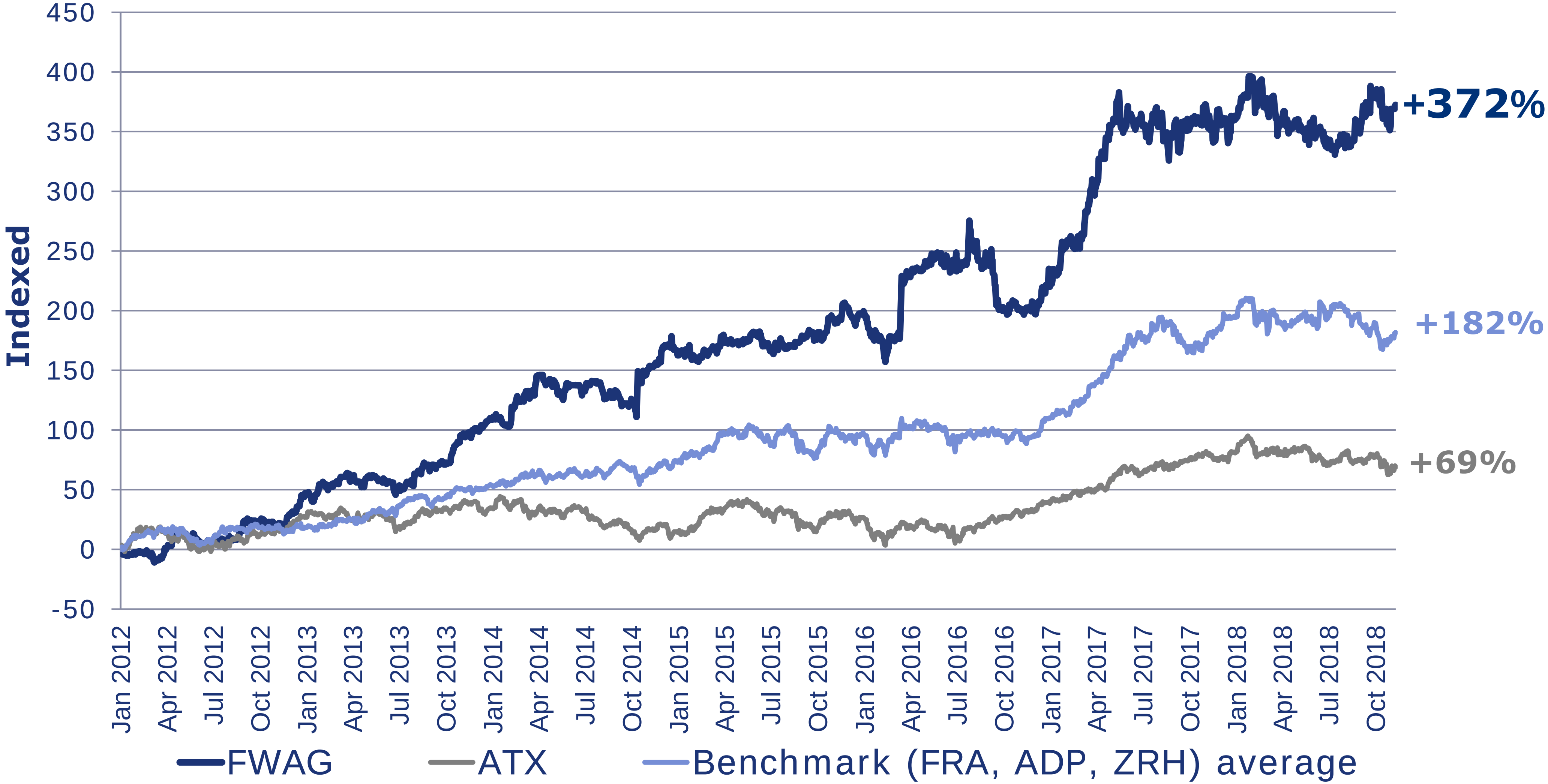


Cash flow: improved earnings but higher tax payments

in € million	Q1-3/2018	Q1-3/2017	Δ in%
Cash flow from operating activities	226.2	237.1	-4.6
Cash flow from investing activities	-108.7	-121.6	-10.7
Cash flow from financing activities	-140.3	-105.3	+33.2
Free cash flow	117.5	115.5	+1.8

- Slight year-on-year rise in the free cash flow: positive effect of good earnings in contrast to increase in receivables and tax payments, lower cash flow from investments due to decline in cash outflows
- Cash flow from operating activities: increase as a result of improved earnings dampened by higher level of receivables (€ 15.6 million) and rise in tax payments (€ 42.9 million)
- Cash flow from investing activities:
  investment payments of € 54.5 million and net cash outflows of € 55.0 million for time deposits and a bond in Q1-3/2018 in contrast to Q1-3/2017 investments of € 77.8 million and net cash outflows from time deposits of € 45.0 million.
- Cash flow from financing activities: the development is attributable to the redemption of financial liabilities to the amount of € 76.3 million and dividend payments of € 64.0 million
- Investments (CAPEX) at € 112.7 million (Q1-3/2017: € 85.3 million): the largest additions in Vienna related to the 3rd Runway project totalling € 56.8 million, € 7.7 million for the terminal development project and € 4.8 million for Office Park 4. A total of € 5.3 million was invested in Malta mainly for terminal modernisation work and airport traffic surfaces.

Share price development since Jan. 2012: +372%, market capitalisation approx € 2.9 bill.



Share price development from Jan. 1, 2012 to Nov. 9, 2018

The Airport City continues to grow:

Higher investments, new companies, attractive office offering, expanded services

- 25,000 m² state of the art office space as a result of € 60 million in investments in Office Park 4
  - Ground-breaking ceremony April 2018 – completion at the beginning of 2020
- Search underway for potential investors for a third hotel at the airport
- New health centre for employees, neighbouring residents and passengers started in October 2018: various specialist health services at a central location in the Airport City
- Business location projects: ongoing high demand; more than 2,500 new jobs to be created at the site in 2018
- DHL is setting up a logistics campus with a handling area of 12,000 square metres, Cargo Partner opens logistics centre

Outlook for 2018

	Outlook 2018
Revenue	> € 770 million
EBITDA	> € 350 million
Group net profit[1]	> € 148 million
Net debt	< € 200 million
CAPEX	> € 175 million

1) Before non-controlling interests

Vienna International Airport

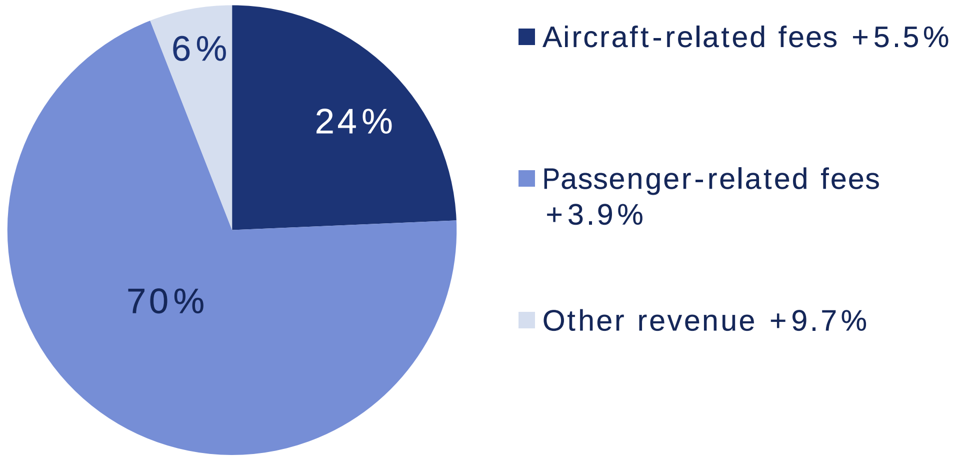
SEGMENT RESULTS Q1-3/2018

Airport: Ongoing positive development

- Passenger volume up 7.3% to 20.1 million passengers – three days each with more than 100,000 passengers in the third quarter
- The main drivers of this positive development were Austrian Airlines, easyJet and Eurowings, but also Laudamotion, Wizz Air, Level and Vueling also contributed substantially to growth
- Ongoing growth in the number of flight movements
- Partial dampening effect of incentives could be offset
- Lower cost level and revenue growth reflected in EBITDA and EBIT

in € million	Q1-3/2018	Q1-3/2017	Δ in %
External revenue	293.2	280.3	+4.6
EBITDA	152.0	135.0	+12.6
EBIT	91.6	69.4	+31.9

Revenue distribution Q1-3/2018 in the Airport Segment



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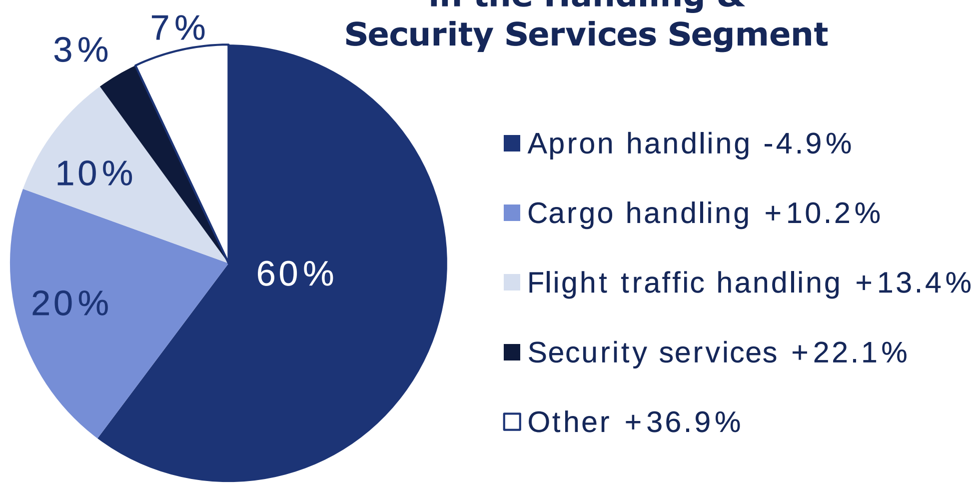
Handling & Security Services: Higher personnel expenses dampens earnings

- Price adjustments for apron handling compensated by higher de-icing income related to the cold winter and the positive development of cargo handling as well as by General Aviation due to the Austrian EU Presidency
- Consolidation of GET Service since the beginning of the year also makes a positive contribution
- Higher cost level, especially due to personnel expenses related to slightly increased number of employees, increased overtime costs, rest-from-work periods and allowances due to flight delays and irregularities in flight traffic
- EBITDA and EBIT strongly burdened by development of expenses (-34.2% and -50.6% respectively)

in € million	Q1-3/2018	Q1-3/2017	Δ in %
External revenue	122.8	120.0	+2.4
EBITDA	10.9	16.6	-34.2
EBIT	6.1	12.4	-50.6

Revenue distribution Q1-3/2018 in the Handling & Security Services Segment



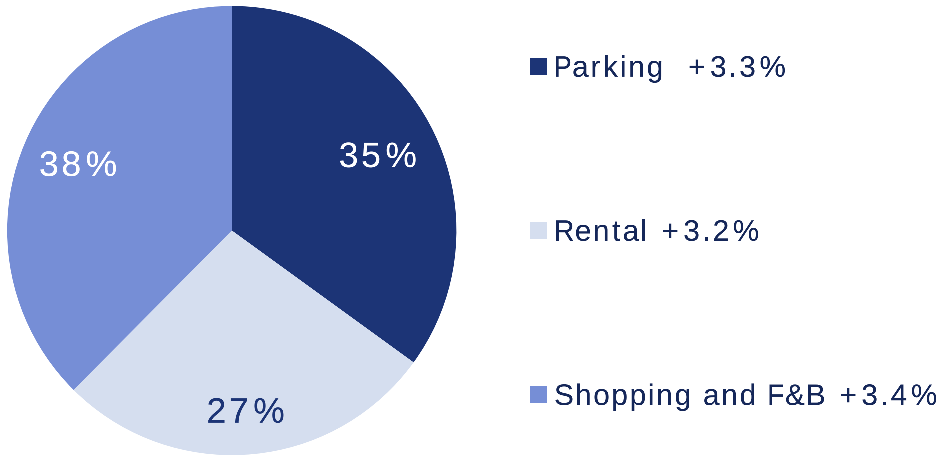
The Handling & Security Services Segment also includes VAH (Handling General Aviation) and security services provided by VIAS, VPHS and GETS

Retail & Properties: Positive revenue development

- Shopping and F&B: revenue up 3.4%, PRR down slightly from € 1.90 to € 1.83 against backdrop of increasing passenger volumes due to higher low cost carrier share
- Rental income increase in the third quarter, thus 3.2% rise year-on-year
- Parking income up slightly (+3.3%) despite pressure from modal split
- Improved EBITDA and EBIT related to positive revenue development and extraordinary income from real estate sale to DHL and lower rise in costs

in € million	Q1-3/2018	Q1-3/2017	Δ in %
Externe revenue	97.2	94.2	+3.3
EBITDA	64.4	59.6	+8.1
EBIT	51.0	46.4	+9.8

Revenue distribution Q1-3/2018 in the Retail & Properties Segment



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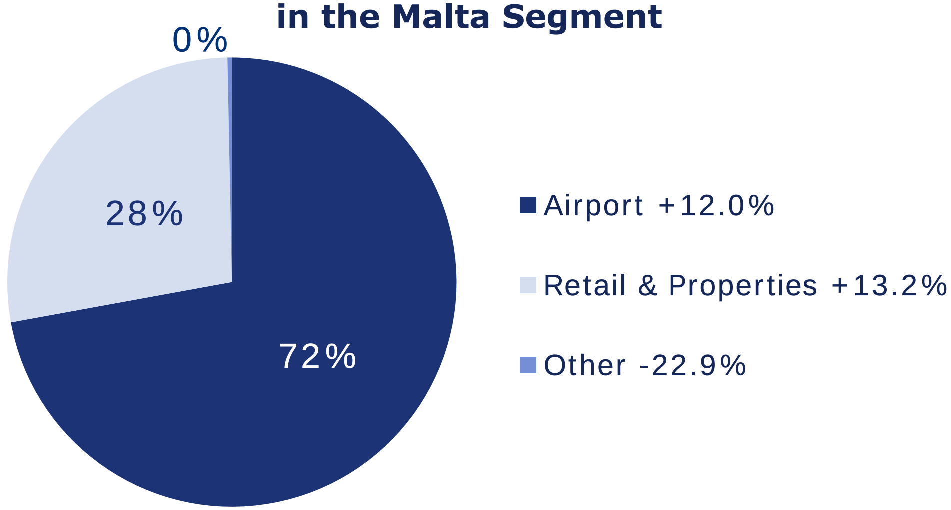
Malta: Strong passenger growth leads to higher earnings

- Passenger volume up 14.2% in the first nine months
- Revenue up 12.2%, somewhat lower than passenger growth due to the incentive model
- Costs rise similar to revenue increase – increase mainly related to other operating expenses
- Terminal investments designed to prepare Malta for further growth
- Approval of master plan: landside expansion of the Airport City

in € million	Q1-3/2018	Q1-3/2017	Δ in %
External revenue	70.8	63.1	+12.2
EBITDA	43.4	38.3	+13.2
EBIT	36.6	31.7	+15.4

Revenue distribution Q1-3/2018 in the Malta Segment



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Results of strategic investments

4 STAR AIRPORT SKYTRAX

Malta Int. Airport

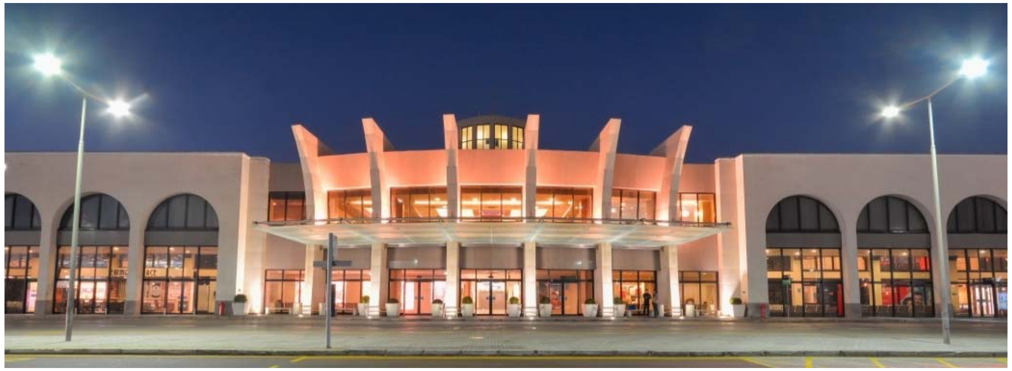
Q1-3/2018
- ~5.3 million passengers (+14.2%)

2017
- Approx. 6.0 million passengers (+17.5%)
- Revenue: € 82.4 million
- EBITDA: € 48.6 million
- EBITDA margin: 59.0%
- Net profit: € 24.2 million

Kosice Airport

Q1-3/2018
- ~0.4 million passengers (+12.1%)

2017
- Approx. 0.5 million passengers (+13.8%)
- Revenue: € 11.4 million
- EBITDA: € 3.1 million
- EBITDA margin: 27.2%
- Net profit: € 1.9 million



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TRAFFIC RESULTS Q1-3/2018

Traffic development Q1-3/2018 Flughafen Wien Group

Group passenger development	Q1-3/2018	Q1-3/2017	Δ in %
Vienna Airport (millions)	20.05	18.68	+7.3
Malta Airport (millions)	5.29	4.63	+14.2
Kosice Airport (millions)	0.45	0.40	+12.1
Vienna Airport and its strategic investments (VIE, MLA, KSC)	25.79	23.72	+8.7

Traffic development/Vienna Airport	Q1-3/2018	Q1-3/2017	Δ in %
Passengers (millions)	20.05	18.68	+7.3
Local passengers (millions)	14.81	13.57	+9.1
Transfer passengers (millions)	5.17	5.03	+2.8
Flight movements (in 1,000)	178.39	170.28	+4.8
MTOW (millions of tonnes)	7.08	6.71	+5.4
Seat load factor (percent)	76.7	75.0	+1.6%p
Cargo incl. trucking (in 1,000 tonnes)	218.24	212.24	+2.8

Vienna International Airport

Shares held by scheduled airlines

Q1-3/2018	Share in %	Passengers	PAX Δ% vs. Q1-3/2017
1. Austrian Airlines	48.8	9,780,736	+8.6
2. Eurowings & Germanwings	9.6	1,931,900	+14.3
3. easyJet Group[1]	4.9	974,509	+62.8
4. Lufthansa	3.4	690,165	+2.2
5. Turkish Airlines	2.1	418,938	+11.6
6. SWISS	1.8	355,309	+2.1
7. British Airways	1.8	352,449	+4.2
8. Emirates	1.7	346,614	-1.7
9. Vueling Airlines	1.6	314,665	+70.6
10. KLM Royal Dutch Airlines	1.5	298,790	+2.5
11. Aeroflot	1.3	253,123	+5.3
12. Air France	1.1	222,887	+3.7
13. Laudamotion	1.1	217,064	n.a.
14. Wizz Air	1.0	202,032	n.a.
15. TAP Air Portugal	1.0	193,425	+19.3
Other	17.4	3,497,656	-16.9
Total	**100.0**	**20,050,262**	**+7.3**
thereof Lufthansa Group[2]	64.4	12,909,918	+8.7
thereof low-cost carriers	20.0	4,401,726	+45.8

1) *easyJet Group: easyJet and easyJet Switzerland*
2) *Lufthansa Group: Austrian Airlines, Lufthansa, Germanwings, Eurowings, SWISS, Brussels Airlines*

Traffic development at Vienna Airport in October 2018

	Oct. 2018	Oct. 2017	Δ in %
Passengers (millions)	2.58	2.19	+18.2
Local passengers (millions)	1.92	1.58	+21.8
Transfer passengers (millions)	0.66	0.60	+9.6
Flight movements (in 1,000)	22.68	20.29	+11.8
MTOW (millions of tonnes)	899.03	783.85	+14.7
Seat load factor (percent)	76.1	74.9	+1.2 %p
Cargo incl. trucking (in 1,000 tonnes)	27.41	25.50	+7.5

- 2.58 million passengers, a significant rise of 18.2% year-on-year: growth drivers were Austrian Airlines and easyjet; Vueling and the new additions of Laudamotion, Wizz Air and Level also made a significant contribution to growth
- Passenger development of strategic investments: Malta Airport up 8.4%, still on a growth path, Kosice Airport down 1.4%, impacted by Wizz Air

Highlights 2018 & initial news for 2019

30 new destinations

→ **thereof 5 new long-haul destinations**

→ **thereof 7 new Eastern European destinations**

Long-haul

- Austrian
  New: Cape Town, Tokyo Narita
  As of summer 2019: Montreal

- EVA AIR
  New: 3 direct weekly flights to Taipeh

- AIR CANADA
  New: Toronto as of summer 2019

- THAI
  Increase to daily frequencies to Bangkok as of summer 2019

- एअर इंडिया AIR INDIA
  Increase to 4 flights/week to Delhi

- HAINAN AIRLINES
  New: Shenzhen 2x per week

- CHINA AIRLINES
  Increase to 5 flights/week to Taipeh

- ANA
  New: Daily to Tokyo Haneda as of Feb. 17, 2019

Other highlights in 2018 & initial news for 2019

New base for Basis Wizz Air, Laudamotion and Level

- **Wizz**
  New in 2018: 3 aircraft stationed, 26 destinations incl. Billund, Eilat and Kutaissi
  New in 2019: 5 aircraft stationed, 5 new destinations incl. Malmö, Stockholm
- **Laudamotion**
  New as of 2018: up to 7 aircraft stationed, 23 destinations incl. Ibiza and Seville
- **LEVEL**
  New in 2018: 4 aircraft stationed, 14 destinations incl. Bilbao, Valencia
  New in 2019: 7 aircraft stationed as of SFP19, 2 new destinations of Porto & Seville
- **easyJet**
  New in 2018: Basel & Berlin-TXL
- **Eurowings** – New in 2018: Calvi, Catania, Heraklion, Corfu, Kos, Larnaca, Rhodes, Tenerife
- **Saudia** – New in 2018: Jeddah via Riad
- **Volotea** – New in 2018: Bilbao; New in 2019: Bordeaux
- **Vueling** – New in 2018: Amsterdam
- **Adria** – New in 2018: Paderborn
- **airarabia.com** – New in 2018: Marrakech
- **Royal Air Maroc** – New in 2019: Casablanca

Traffic forecast raised for 2018

Flughafen Wien Group:

	2017	Forecast for 2018
Passengers	30.9 million	> +10%

Flughafen Wien AG:

	2017	Forecast for 2018
Passengers	24.4 million	> +10%

- **Share of low cost carriers continues to rise:** Growth of easyJet and Vueling, start of aircraft bases of Wizz Air, Laudamotion and now Level since July 2018
- **Strong expansion of intercontinental flight traffic:** Share of passengers up to more than 14%; strong growth to Far Eastern destinations (more than 30%)
- **Trend reversal for starts and landings:** 5% rise in number of flight movements expected at Vienna Airport

Vienna International Airport

THANK YOU FOR YOUR ATTENTION!