

FLUGHAFEN WIEN AG

Results Q1/2022



19.05.2022

Q1/2022: Significant passenger and result improvement in comparison to previous year



- **Fivefold increase in passenger figures in Q1/2022 to 3.7 million passengers in the Flughafen Wien Group – this still equals roughly half of pre-crisis levels**
- **Significant improvement of financial KPIs: +92.9% in revenue, net profit for the period after noncontrolling interests was positive at € 6.7 million supported by income from the sale of land**

→ **Guidance for 2022:**

Around 17 million passengers are expected at Vienna Airport throughout 2022 and around 21 million for the Flughafen Wien Group (incl. investments).

For 2022, the Flughafen Wien Group expects revenue of around € 560 million, a positive EBITDA of at least € 172 million and a positive annual profit of at least € 20 million. The company's net debt is expected to drop to under € 50 million. Capital expenditure will amount to around € 84 million.

If traffic development continues to outperform the figures on which the budget is based, this would have a positive effect on the expected results – especially cash flow, EBITDA and the net result. The further development in Ukraine and the further course of the pandemic are still difficult to assess. Updated guidance values can be expected at the latest with publication of the results of the first half year of 2022.

Revenue almost doubled versus previous year, strongly improved results



in € million	Q1/2022	Q1/2021	Δ in %
Revenue	110.9	57.5	92.9
Earnings before interest, tax, depreciation and amortization (EBITDA)	46.3	2.4	n.a.
Earnings before interest and taxes (EBIT)	12.4	-30.9	n.a.
Financial results	-3.4	-3.6	5.3
Earnings before tax (EBT)	9.0	-34.5	n.a.
Net profit for the period	6.7	-25.0	n.a.
Net profit for the period after noncontrolling interests	6.5	-23.7	n.a.

- ➔ Revenue almost doubled versus previous year
- ➔ Net profit for the period already in Q1/2022 in positive territory due to income from the sale of land

Expenses: Higher level, but not to the same extent as revenue improvement



→ Expenses for consumables and services used were above previous year (+36.9%)

→ Personnel expenses were up by 31.5%, which was partly due to lower lower short-time work allowances

in € million	Q1/2022	Q1/2021	Δ in %
Consumables and services used	-10.7	-7.8	36.9
Personnel expenses	-51.5	-39.1	31.5
Other operating expenses ¹	-13.5	-9.2	46.5
Impairment/Reversals of impairment on receivables	-0.3	0.0	n.a.
Depreciation and Amortisation	-33.9	-33.3	1.9

→ Other operating expenses¹ rose by 46.5% due to operational reasons

→ Depreciation and amortisation rose by 1.9%

1) Excluding Impairment/reversals of impairment on receivables

Slightly lower net debt, CAPEX on low level, stable equity

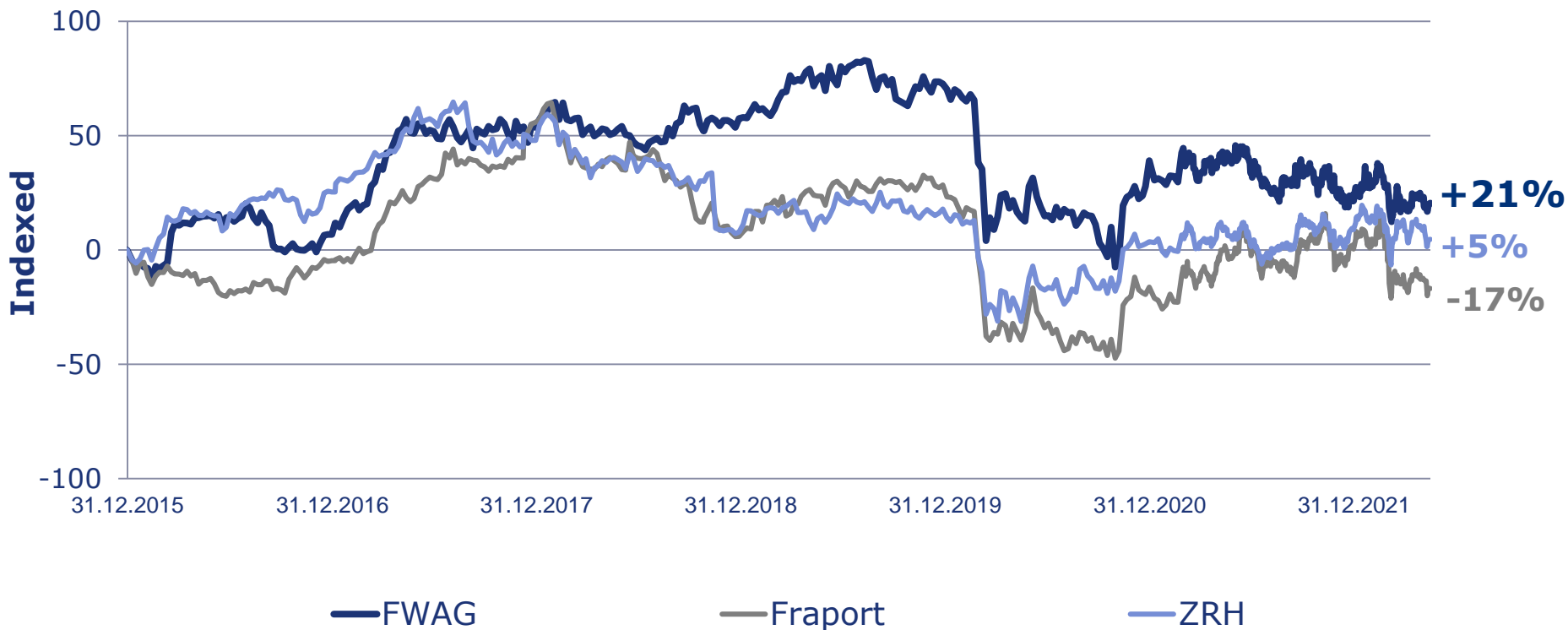


	Q1/2022	Q1/2021	Δ in %
Net debt (€ million) ¹	145.4	150.4	-3.3
Gearing (in %) ¹	11.0	11.4	n.a.
Cash flow from operating activities (€ million)	21.4	-11.3	n.a.
Free cash flow (€ million)	-58.8	-28.8	n.a.
CAPEX (€ million) ²	10.1	6.3	60.2
Equity (€ million) ¹	1,320.9	1,314.5	0.5
Equity ratio (in %) ¹	64.8	63.4	n.a.

- ➔ Net debt slightly lower
- ➔ Cash flow from operating activities is significantly positive, free cash flow negative due to payments for new term deposits
- ➔ CAPEX on low level, equity stable at € 1.3 billion

5 ¹⁾ Comparison of 31.3.2022 vs. 31.12.2021
²⁾ CAPEX excl. financial assets and business combinations

Share price development from 01/2016: +21% outperforming competitors, market cap at about € 2.2 billion at the end of Q1/2022



Share price development from 1.1.2016 to 16.05.2022

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

If traffic development continues to outperform the figures on which the budget is based, this would have a positive effect on the expected results – especially cash flow, EBITDA and the net result. The further development in Ukraine and the further course of the pandemic are still difficult to assess. Updated guidance values can be expected at the latest with publication of the results of the first half year of 2022.

May 2022: Austria's largest photovoltaic plant goes into operation at Vienna Airport



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



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



With 8 PV-plants, CO2-neutral district heating and other projects, Vienna Airport is reducing its CO2 emissions significantly

- **As of May 2022 Vienna Airport operates eight photovoltaic plants on its site – a third of VIE’s electricity needs will come from solar energy in the future**
- **Industrial waste heat utilisation enables CO2-neutral district heating for the airport – leads to a reduction in CO2 emissions by 85% since 2012**
- **Already more than 450 electric vehicles in operation, conversion to LED lighting, new Office Park 4 building ist one of the most sustainable office buildings in Austria using geothermal and photovoltaic energy**
- **Completely CO2-neutral operations at Vienna Airport starting in 2023**



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
- Swissport opens new air cargo center in May
- New DLH SkyLog Park Vienna with 25,000 m² logistic facilities on 45,000 m² area
- DHL Air sets up headquarters in the AirportCity – 54 new jobs
- Real estate developer Helios Real Estate constructs 70,000 m² logistics centre on 21 hectares



→ Office Park 4 with its AirportCity Space is well utilized – 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





TRAFFIC RESULTS

1-3/2022



Traffic development 1-3/2022

Flughafen Wien Group



Group passenger development	1-3/2022	1-3/2021	Δ in %	Δ in % to 2019
Vienna Airport (millions)	2.9	0.6	>400	-51.6
Malta Airport (millions)	0.7	0.1	>500	-44.1
Kosice Airport (millions)	0.1	0.0	>700	-35.8
Vienna Airport and its strategic investments (VIE, MLA, KSC)	3.7	0.7	>400	-50.2
Traffic development Vienna Airport	1-3/2022	1-3/2021	Δ in %	Δ in % to 2019
Passengers (millions)	2.9	0,6	>400	-51.6
Local passengers (millions)	2.4	0.4	>400	-50.9
Transfer passengers (millions)	0.6	0.1	>300	-54.0
Flight movements (in 1,000)	30.3	10.4	191.1	-46.2
MTOW (millions of tonnes)	1.3	0.5	163.8	-43.3
Seat load factor (percent)	62.4	49.4	13.1%p	-8.2%p
Cargo incl. trucking (in 1,000 tonnes)	61.0	59.8	2.0	-8.4

Shares of scheduled airlines



1-3/2022	Share in %	Passengers	PAX Δ to 2021 in %	PAX Δ to 2019 in %
1. Austrian	38.5	1,130,182	266.9	-52.9
2. Ryanair/Lauda	23.5	689,214	> 500	41.5
3. Wizz Air	8.3	242,554	> 500	-37.4
4. Turkish Airlines	2.9	86,318	111.4	-26.4
5. Emirates	2.5	72,896	171.7	-32.9
6. Lufthansa	2.3	66,624	> 500	-67.8
7. Eurowings	2.0	57,214	454.1	-87.6
8. Pegasus Airlines	1.9	57,163	234.3	-7.1
9. SWISS	1.5	44,659	> 500	-56.9
10. KLM Royal Dutch Airlines	1.5	44,560	127.3	-41.5
11. Iberia	1.4	40,496	328.8	-36.3
12. Qatar Airways	1.3	37,922	349.3	-31.7
13. Air France	1.3	37,674	491.5	-54.0
14. easyJet	1.1	32,570	> 500	-88.4
15. British Airways	0.9	26,723	> 500	-70.0
Other	9.1	266,703	325.5	-75.2
Total	100.0	2,933,472	412.2	-51.6
thereof Lufthansa Group ¹	44.8	1,313,326	292.3	-59.2
thereof low-cost carrier	36.4	1,068,003	> 500	-28.4

Traffic development Vienna Airport April 2022



	04/2022	04/2021	04/2019	Δ in % to 2019
Passengers (millions)	1.8	0.3	2.7	-34.8
Local passengers (millions)	1.4	0.2	2.1	-34.5
Transfer passengers (millions)	0.4	0.1	0.6	-34.5
Flight movements (in 1,000)	15.2	5.0	22.8	-33.6
MTOW (in 1,000 tonnes)	640.3	238.7	943.2	-32.1
Seat load factor (percent)	73.4	42.6	78.3	-4.8%p
Cargo incl. trucking (in 1,000 tonnes)	21.9	21.8	23.5	-6.8

- ➔ April 2022 was much stronger than previous year, still, passenger figures are about 35% below those of 2019
- ➔ Cargo figures, on the contrary, are only slightly below the pre-crisis level

Outlook summer 2022



→ **Positive outlook** for the coming summer months

- ~60 airlines with up to 190 destinations in 60 countries
- Numerous offers to Europe and the Mediterranean

Austrian with **110 destinations** and **1,300 weekly frequencies**

Focus lies on touristic destinations in Greece, Spain and Italy

New in the schedule: Kavala, Valencia and Samos

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

Ryanair with over **90 destinations**

New routes e.g. to Amman, Genoa, Lamezia Terme, Manchester, Rimini, Venice and numerous frequency increases on existing routes

New airlines: **Condor** since beginning of April

Jazeera Airways expected as of end of June

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



Traffic forecast for 2022



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

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

SEGMENT RESULTS

Q1/2022



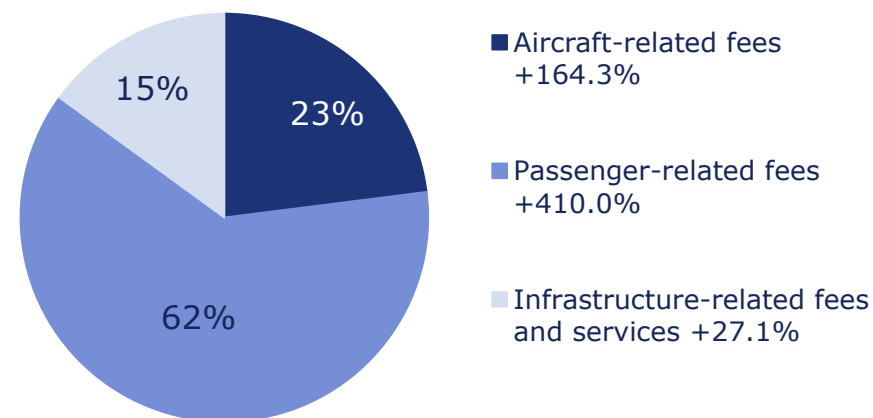
Airport: Much higher revenue, improved results



- Revenues and results were significantly improved compared with previous year's period due to much higher traffic volumes
- Revenue from aircraft-related fees increased by 164.3% to € 11.4 million (Q1/2021: € 4.3 million) compared to the previous year, passenger-related fees increased by 410.0% to € 30.1 million (Q1/2021: € 5.9 million) in Q1/2022 and infrastructure-related fees & services grew by 27.1% to € 7.5 million (Q1/2021: € 5.9 million)
- The € 1.7 million rise in personnel expenses to € 7.6 million is attributable to the higher average headcount, lower short-time work allowances and higher expenses for severance compensation.

in € million	Q1/2022	Q1/2021	Δ in %
External revenue	49.0	16.1	204.0
EBITDA	13.4	-5.6	n.a.
EBIT	-7.2	-25.4	71.8

Revenue distribution Q1/2022 in the Airport Segment



New elegance for passengers: Terminal 2 open since 29 March 2022



Passengers can expect a modern travel experience in a classy ambience



- Large and high-end lounge (2,360m²)
- 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

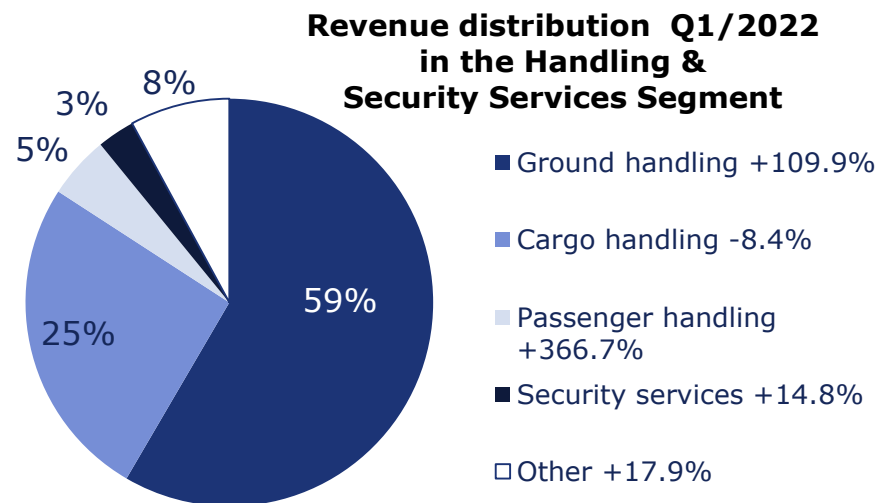


Handling & Security Services: Higher revenue, positive results



- Revenue from ground handling increased by 109.9% to € 14.9 million due to traffic growth
- Revenue from cargo handling slightly decreased to € 6.4 million (-8.4%)
- The cost of materials climbed by 0.9% year-on-year to € 1.8 million
- Personnel expenses increased by € 6.7 million to € 27.2 million owing to the decline in short-time work allowances

in € million	Q1/2022	Q1/2021	Δ in %
External revenue	25.2	16.7	51.3
EBITDA	3.2	-3.8	n.a.
EBIT	0.9	-6.1	n.a.



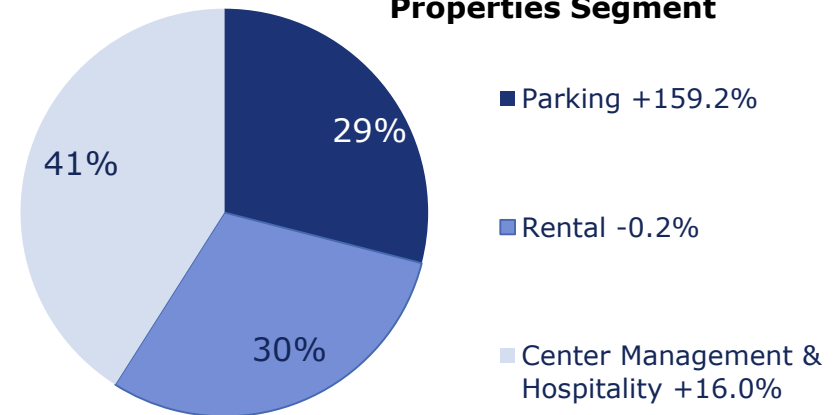
Retail & Properties: Significantly improved results (supported by income from the sale of land)



- Higher revenue from center management & hospitality which increased by 16.0% to € 8.9 million (Q1/2021: € 7.7 million)
- Parking revenue increased sharply by 159.2% from € 2.5 million to € 6.4 million
- Rental revenue was slightly down by 0.2% to € 6.6 million (Q1/2021: € 6.6 million)

in € million	Q1/2022	Q1/2021	Δ in %
External revenue	21.9	16.8	30.8
EBITDA	20.0	9.3	114.4
EBIT	15.0	4.2	255.9

Revenue distribution Q1/2022 in the Retail & Properties Segment



New food and beverage offers for travellers: Hollywood at the airport and more local cuisine



- **Numerous new F&B offers at Vienna Airport:**
 - Trzesniewski, Dean & David, Manner-Shop, AIDA Café

- **Highlight: „Wolfgang Puck Kitchen & Bar“ by Hollywood star chef Wolfgang Puck**
 - Restaurant with bar and take away area on 700 m² in the freely accessible arrivals hall
 - Open since April 2022

- **Additional openings to be expected in 2022: Veganista/The Lala, Bieder & Maier and other offers**



Malta: Improvement of revenue and results



- External revenue in the Malta segment climbed by 113.1% to € 10.8 million (Q1/2021: € 5.1 million) in the first quarter and revenue increased in both the Airport segment and the Retail & Properties segment

- Personnel expenses increased by 22.9% to € 1.8 million (Q1/2021: € 1.5 million)

- EBITDA and EBIT improved significantly and were both in positive territory

in € million	Q1/2022	Q1/2021	Δ in %
External revenue	10.8	5.1	113.1
EBITDA	4.5	0.0	n.a.
EBIT	1.1	-3.2	n.a.



THANK YOU FOR YOUR ATTENTION!

