



September 2024

Flughafen Wien Investor Presentation

Flughafen Wien AG: company profile

PAX Vienna Airport

2019: 31.7 mn
2023: 29.5 mn
2024e: >30 mn

PAX Flughafen Wien Group

(incl. Malta Airport, Kosice)
2019: 39.5 mn
2023: 38.0 mn
2024e: >39 mn

Revenue

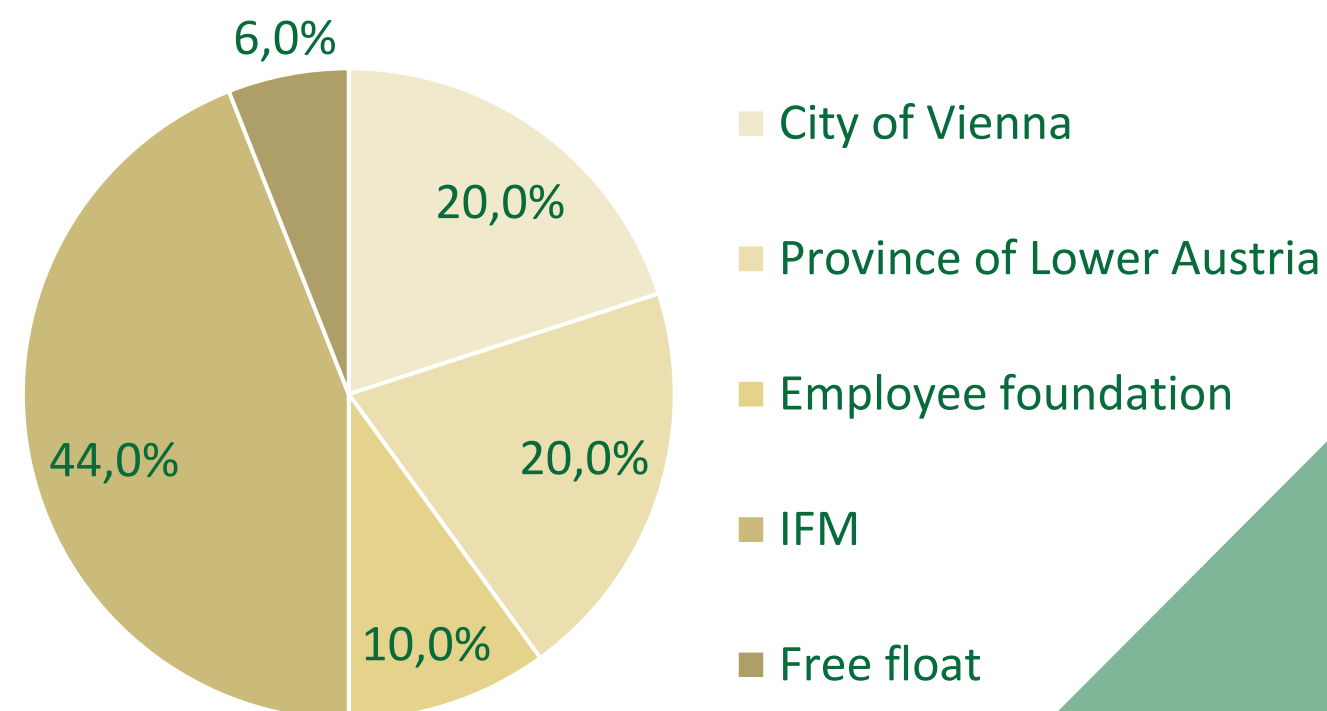
2019: € 858 mn
2023: € 932 mn
2024e: >€ 1.0 bn

EBITDA

2019: € 385 mn
2023: € 394 mn
2024e: >€ 400 mn

MCap: € 4.5 bn
ISIN: AT00000VIE62
Bloomberg: FLU AV
Reuters: VIEV.VI
Prim. listing: Vienna Stock Exchange

- Vienna Airport, Europe's 17th largest airport with 29.5 million PAX in 2023 (31.7 million PAX in 2019)
- Vienna Airport Group consisting of Vienna Airport, Malta Airport and Kosice Airport
- Lufthansa hub, home carrier Austrian Airlines (approx. 45% market share)
- Strong growth of low-cost carriers in recent years (approx. 30% market share)
- Focus on intra-European routes, important transfer hub to Central/Eastern European destinations (Austrian Airlines serves several SEE destinations exclusively), attractive long-haul routes
- Large catchment area (Eastern Austria as well as Czech Republic, Slovakia and Hungary)
- Non-aviation growth thanks to terminal expansion and development of the AirportCity



Investment Case

Flughafen Wien share

Growth

Profitability

Dividend

VIE-destination

Quality

Sustainability

Growth

- **Trend growth** – gradual increase in flight traffic & post-Covid recovery
- **Non-aviation** – expansion of retail & gastronomy, development of the AirportCity

Profitability

- Rise in the **EBITDA margin to clearly above 40%** (2023: 42.2%, 2019: 44.9%)
- **Ownership of extensive properties and buildings** required for operations

Dividend policy

- Complete elimination of debt, **net liquidity of € 349 million** in H1/24
- **Payout ratio of >60%**

VIE-destination

- **Incoming traffic:** city tourism and congress hotspot, Vienna as a headquarters city
- **Outgoing:** prosperous Vienna Region, far-reaching catchment area

Quality

- **Third most punctual European hub** in 2023; many awards
- **Strengthens the relative position of the home carrier Austrian Airlines** within LHG

Sustainability

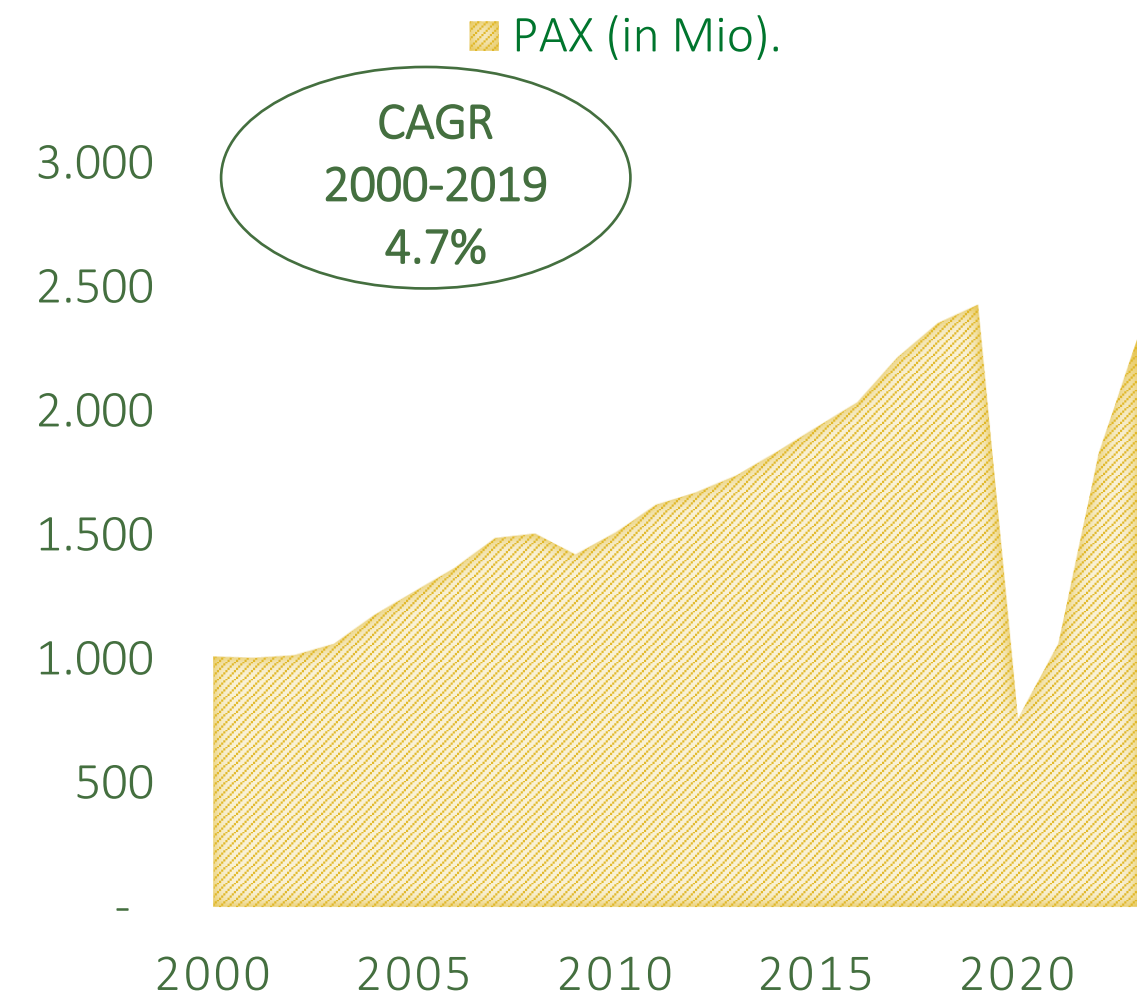
- **CO₂-neutral operations** of Vienna Airport since the start of 2023, net zero by 2033
- **Renewable energies cover up to 50%** of consumption

Sustainable, long-term PAX growth

Trend growth and quick
recovery after
downturns

Growth of Vienna
Airport is stronger than
in Europe as a whole

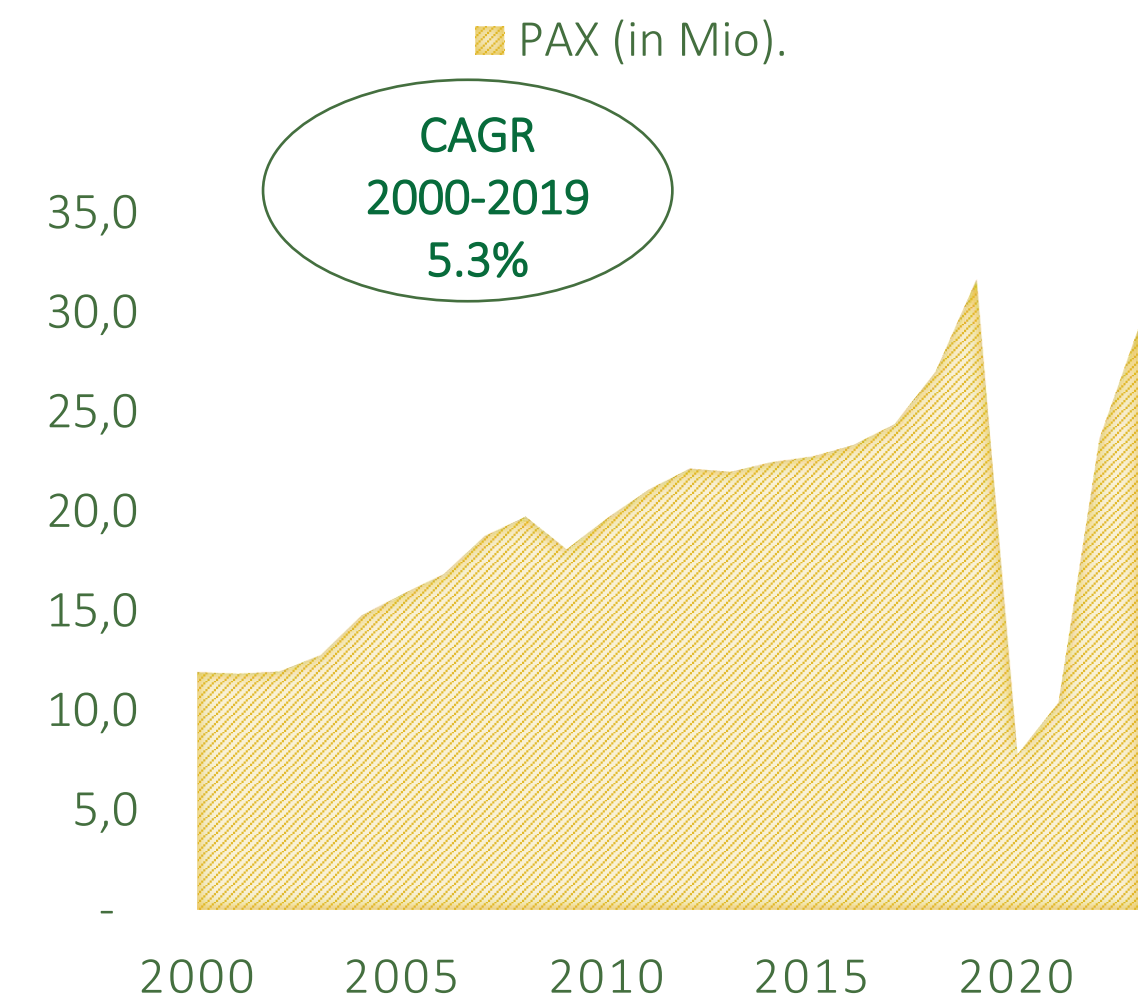
PAX European airports (millions)¹



- Constant and sustainable PAX **trend growth** in 2000-2019
- **CAGR 2000-2019 of 4.7%**
- **Rapid recovery** after downturns (e.g., 9/11, recession 2008/09, Covid-19)
- In 2023 **95% of pre-Covid level** has been reached, **H1/24 exceeded 2019 level (0.4%)**

1) Source: Airports Council International - Europe (ACI EUROPE)

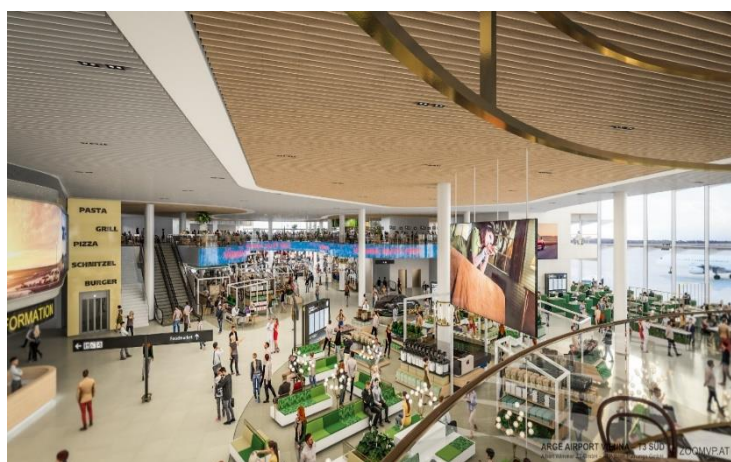
PAX Vienna Airport (millions)



- PAX growth at **Vienna Airport** was **above the European average** in the years 2000-2019
- Attractiveness of **Vienna** as a **destination**, prosperous **catchment area**, growth of **low-cost carriers**
- Sharper increase in **local passenger traffic** vs. transfer traffic

Leveraging non-aviation potential

Terminal 3 Southern Expansion



- Enlargement of Terminal 3 by approx. 70,000 m² (“Southern Expansion”)
- Passengers await an **enhanced quality of their time at the airport** featuring greater **comfort, service** and a significant expansion of their **shopping and gastronomical experience**
- **Increased sales** thanks to significantly expanded shopping and catering experience
 - Shopping & catering space** increases by approx. 50% to around **30,000 m²**
 - Tenant acquisition** already in full swing
 - Focus on **Austrian catering** as well as strong national and **international premium brands**
- New **centralised security checks, new and spacious lounge areas, additional gate areas**
- **Modern ambience, more comfort** thanks to more options for people to stay
- **Convenient connection between Terminals 3 and 2** (behind the security check)
- **Investment volume of € 420 million**, intensive construction phase is already underway
- **planned opening in 2027**

Growth of the AirportCity

More than 250 companies and over 23,000 employees



- Boom in business location projects: 20 new companies will add 700 new jobs at the airport hub (Enpulsion, Atlas Copco, Quehenberger, AT Plus, Boutique Aviation, AT Intermodal, ACS Logistics, Murrelectronik, Kalmar, FMS Solution etc.)
- Construction of the Helios Logistics Park is progressing – Austria’s largest logistics park covering 80,000 m² to open in autumn 2024
- Future Zone East near Fischamend: 1,800 new jobs already created in the region (including new business location projects)
- Enpulsion starts a production facility for micro-satellite propulsion systems in the AirportCity
- Launch of construction for a new hotel with 510 rooms
expansion of accommodation capacities to 1,400 rooms in the future
-  Austria’s strongest real estate brand for the 4th time: the AirportCity wins the European Real Estate Brand Award

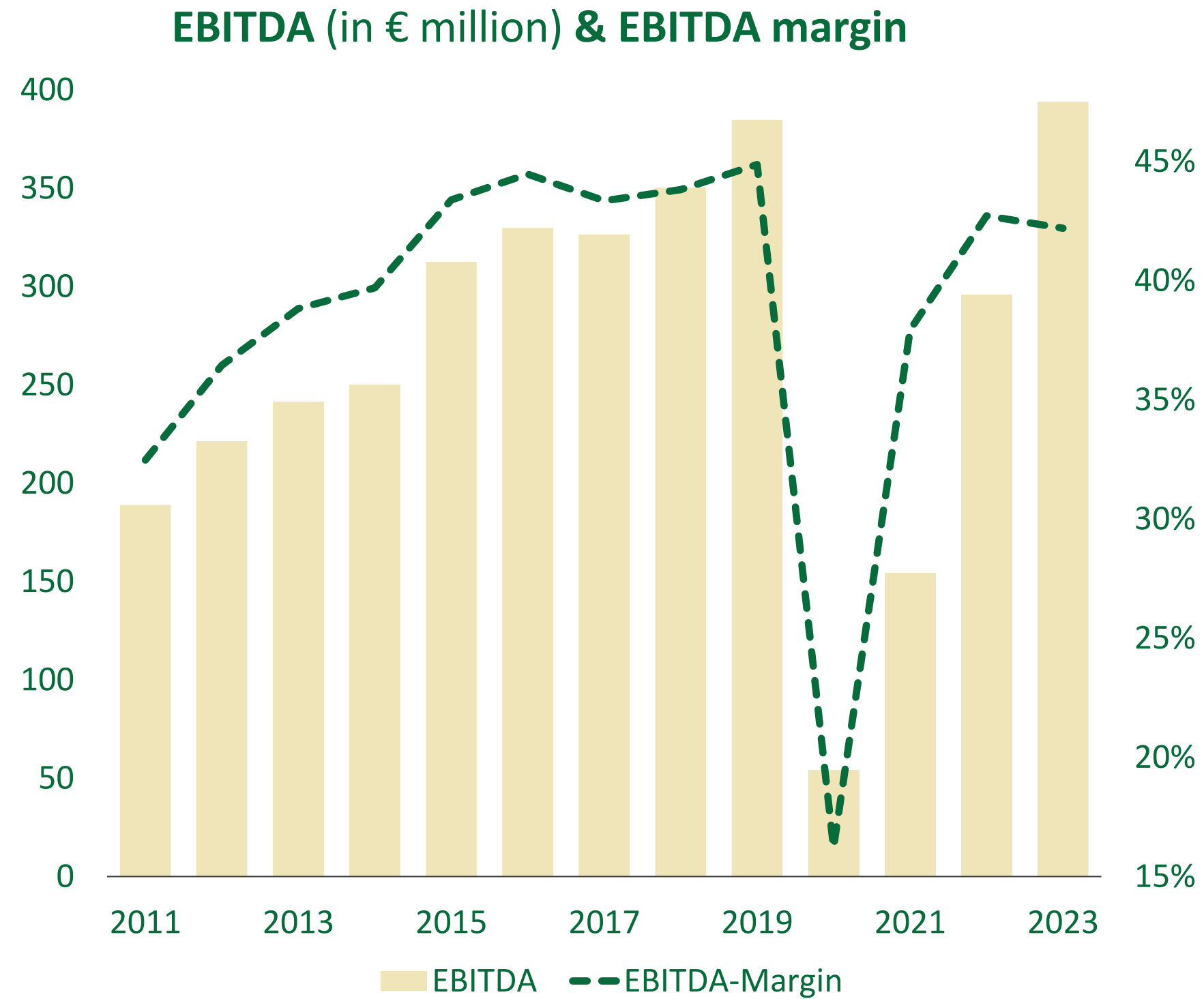
Indexation of rates provides good protection against inflation

- Temporary **suspension of the pricing model** (derived from PAX growth and inflation) until 2026 due to Covid-19- related distortions since 2020
- **Adjustment of airport fees by the average inflation rate** (calculated from 1 August – 31 July)
- Increases in 2024:

Passenger fees	+9.7%
Landing and infrastructure fees	+9.7%

- An earlier return to the existing pricing model is foreseen if the three-year average of traffic volumes (passengers, MTOW, fuel quantities) exceeds those of the period 2016-2019

Substantial improvement in profitability thanks to sustainable measures



- Increase in EBITDA margin from 32.5% in 2011 to **well over 40%** (2023: 42.2%, 2019: 44.9%)
- Insourcing of third-party services, not filling vacant positions, process optimisation, energy saving measures, etc.
- Increase of non-aviation revenue is supportive for profitability

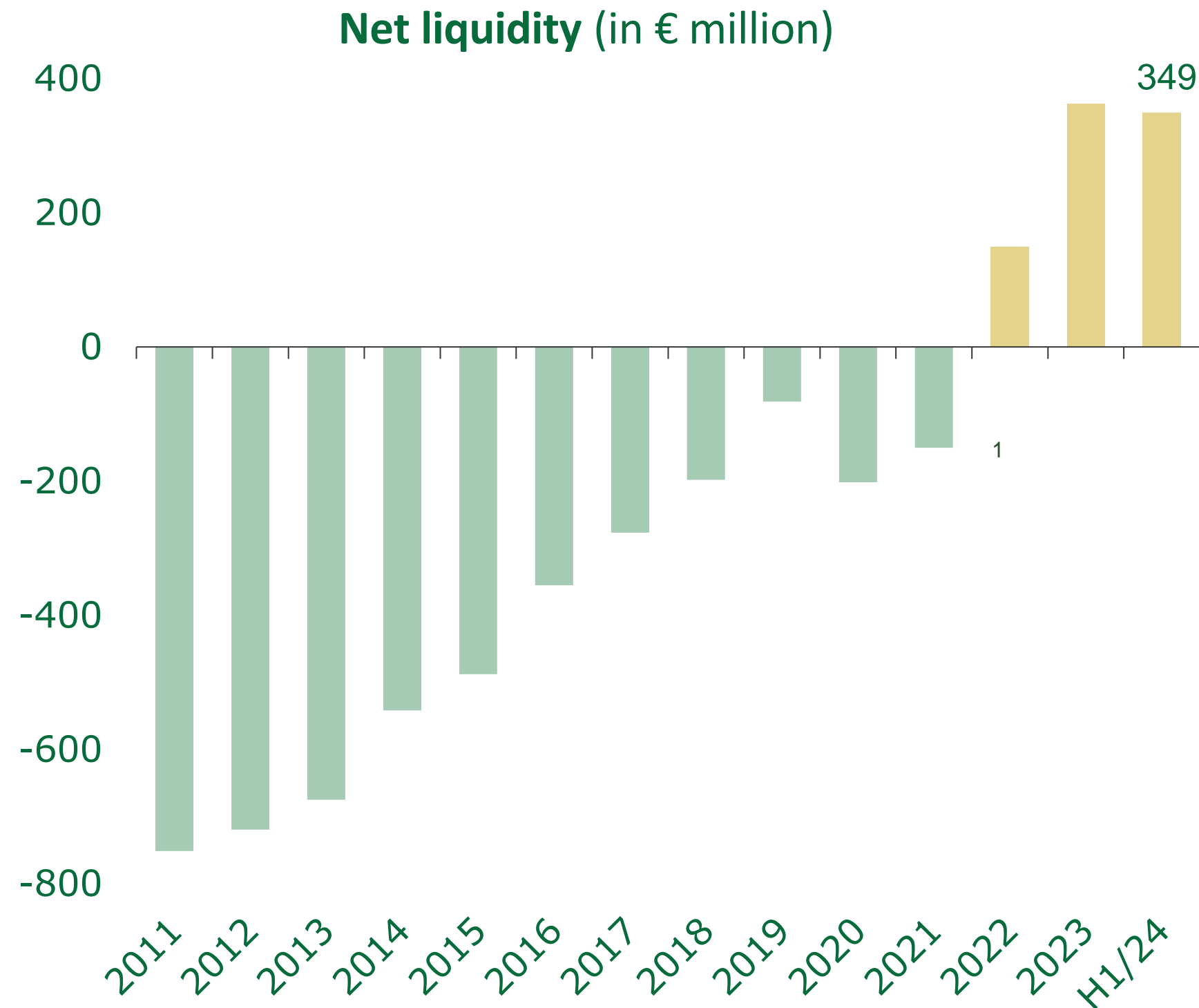
Ownership of property and buildings contributes to a higher enterprise value



- Flughafen Wien AG is the owner of all **properties** (about 1,080 hectares), the buildings enabling airport operations as well as the main **car parks, business premises and office buildings**
- **No concession fees** in contrast to many other privatised airports
- **Development of the landbank** (“Airport City”) to enhance enterprise value
- High demand for **logistics spaces and industrial plots**, eastward **urban development possibility** for Vienna

Elimination of net debt

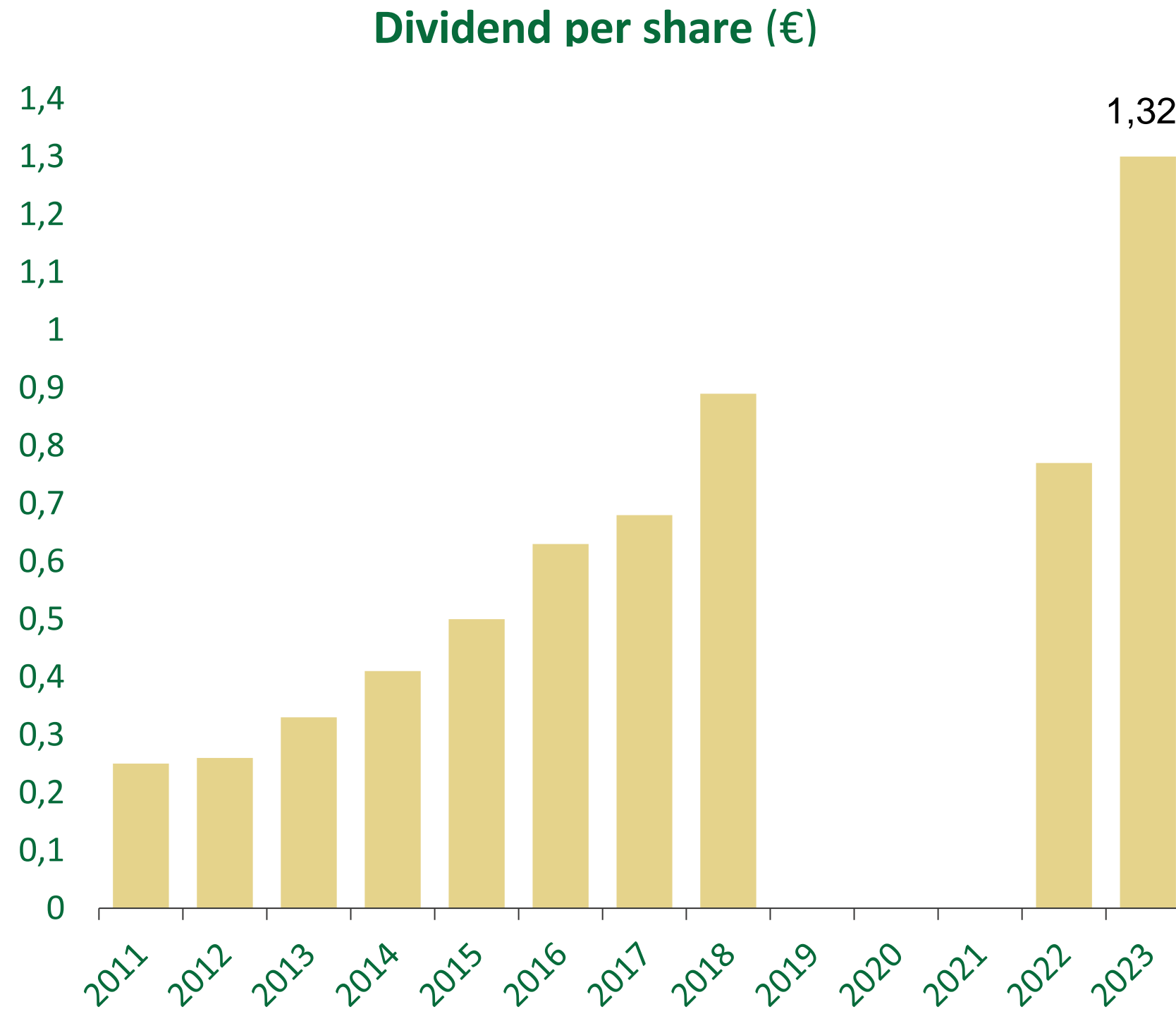
Leads to a positive financial result



- **Net liquidity** at € 349 million in H1/24 (FY 23: € 362 million)
- Comfortable **financial leeway** for investments and **attractive dividends**
- **Payout ratio** of “over 60%”
- High **equity ratio** of around **70%**
- **Repayment of EIB loan** in Q4/23
- Clearly **improved financial result** due to **higher interest income** (increased level of investments and yield)

A positive incentive for shareholders

Substantial increase in the dividend to € 1.32/share



- Dividend increase of around 70% to € 1.32 per share for 2023 (€ 0.77 in 2022); corresponds to a pay out ratio of approx. 66%
- **Dividend policy** targets a pay out ratio of “at least 60%”

Incoming traffic to the destination of Vienna

Tourism hotspot and congress city



- Vienna is among the top 10 tourist cities in Europe (#8 in 2023)
- 8.3 million overnight stays in H1/24, +10% compared to H1/23
- Overnight stays are currently around 5% above the comparable period in 2019
- Over 80% of guests are foreign guests¹ (DE, US, IT, UK, FR, ES)
- CAGR in guest arrivals in the period 2006-2019 of 5.3% p.a.
- Vienna is consistently ranked among the world's most livable cities - #1 for the 4th time by The Economist, 11 times by Mercer
- Vienna is a congress city and is one of the most popular event locations globally (141 congresses in 2023, 2nd place in the UIA congress ranking and 4th place at ICCA)

1) source: wien.info

Incoming traffic to the destination of Vienna

International organisations and headquarters

- Vienna is the location of more than 40 international organisations, about 130 bilateral and numerous other multilateral diplomatic missions¹



- Vienna is the regional headquarters destination of more than 200 multinational companies², mainly for Central and Eastern Europe. The three most important countries of origin are Germany, the USA and Italy

Consumer goods



IT & Technology



Pharma & Life Science



Banks & Insurance



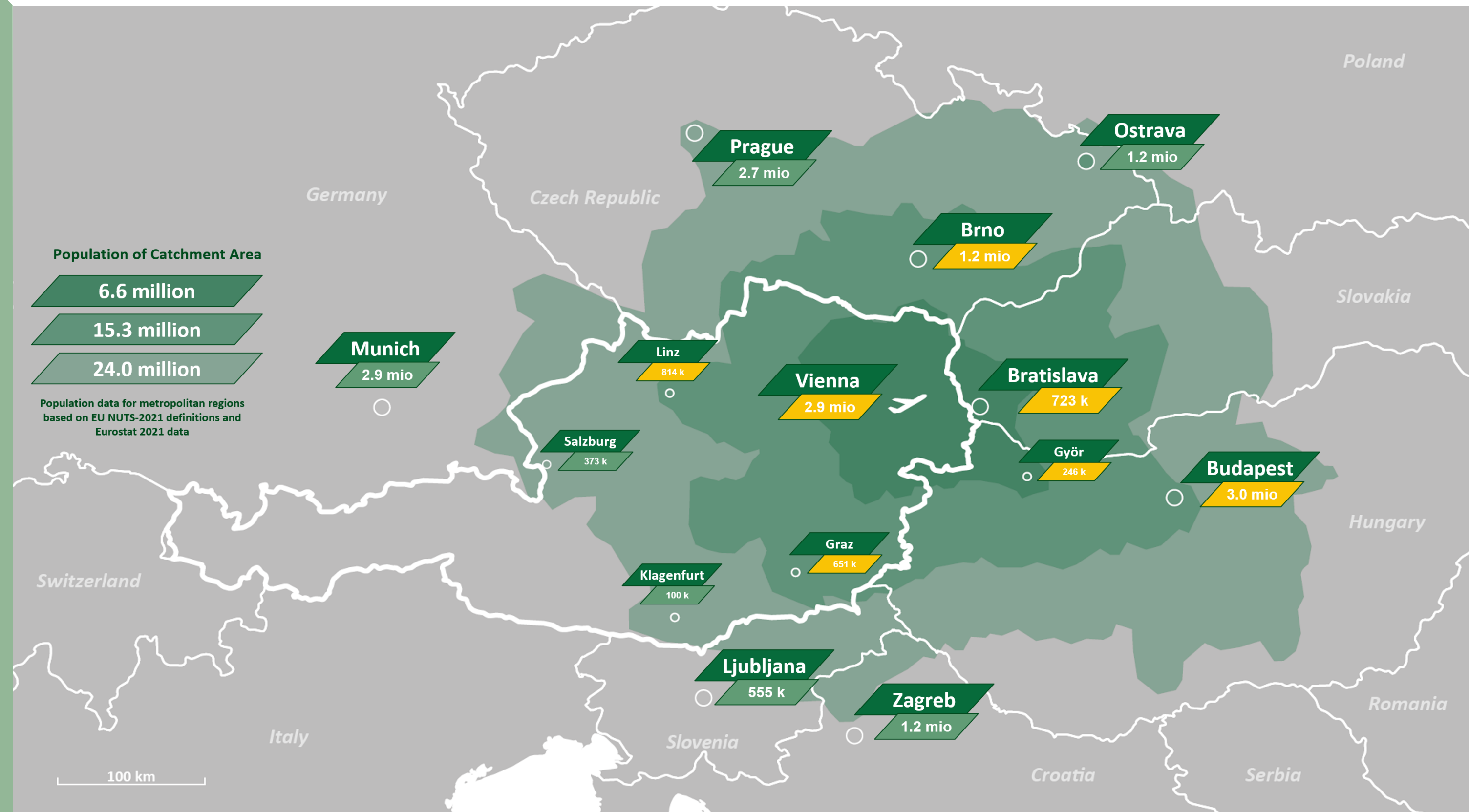
1) Source: wien.gv.at

2) Source: wien.gv.at; statista.com, wko.at, investinaustria.at; 2022

Catchment area

The catchment area encompasses both one of Europe's most prosperous and fastest-growing regions

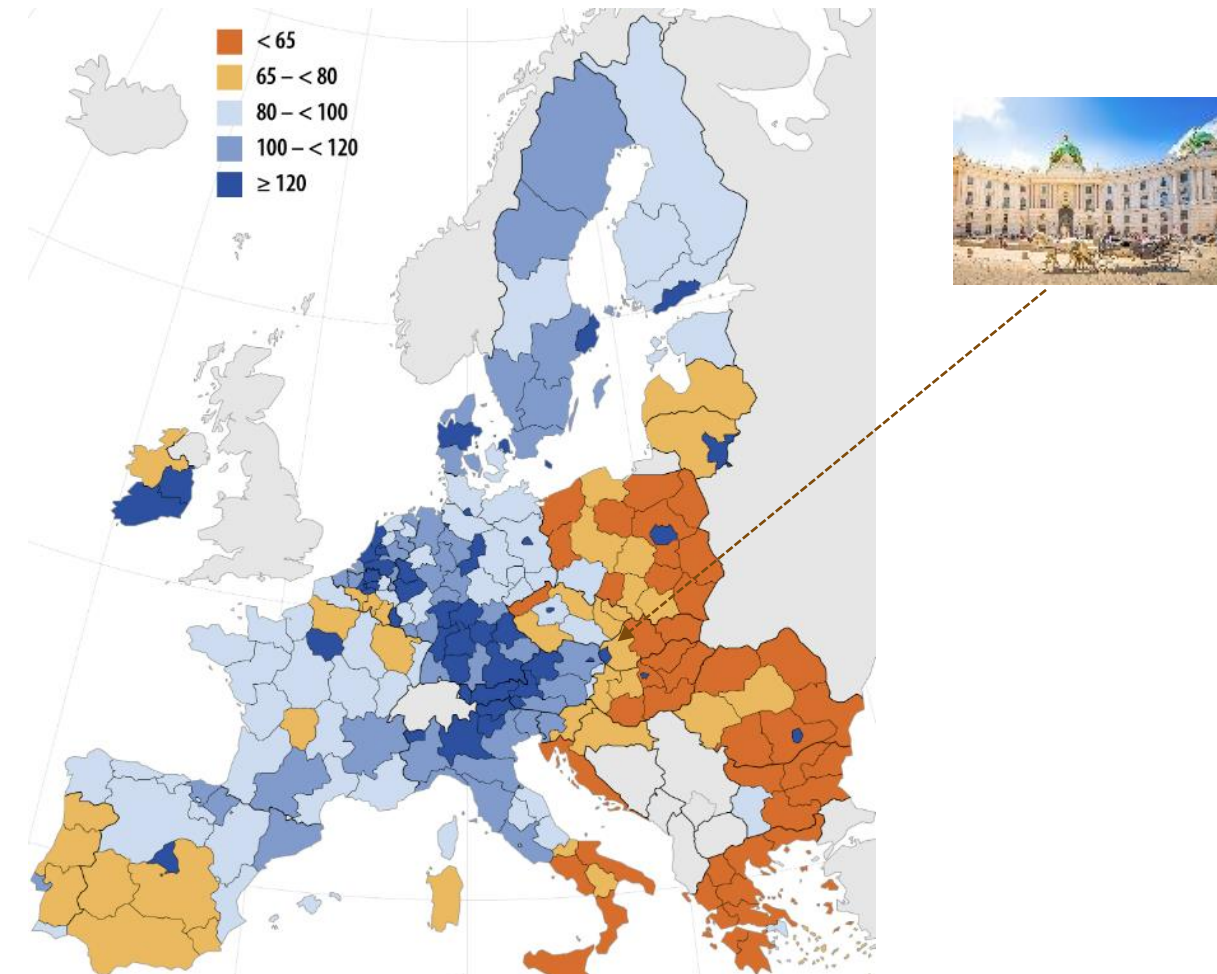
The economic catch-up process in nearby Central & Eastern European countries also leads to a growing willingness to travel



Outgoing traffic

Prosperous Vienna Region and Central & Eastern European (CEE) growth potential

Prosperous Vienna Region¹



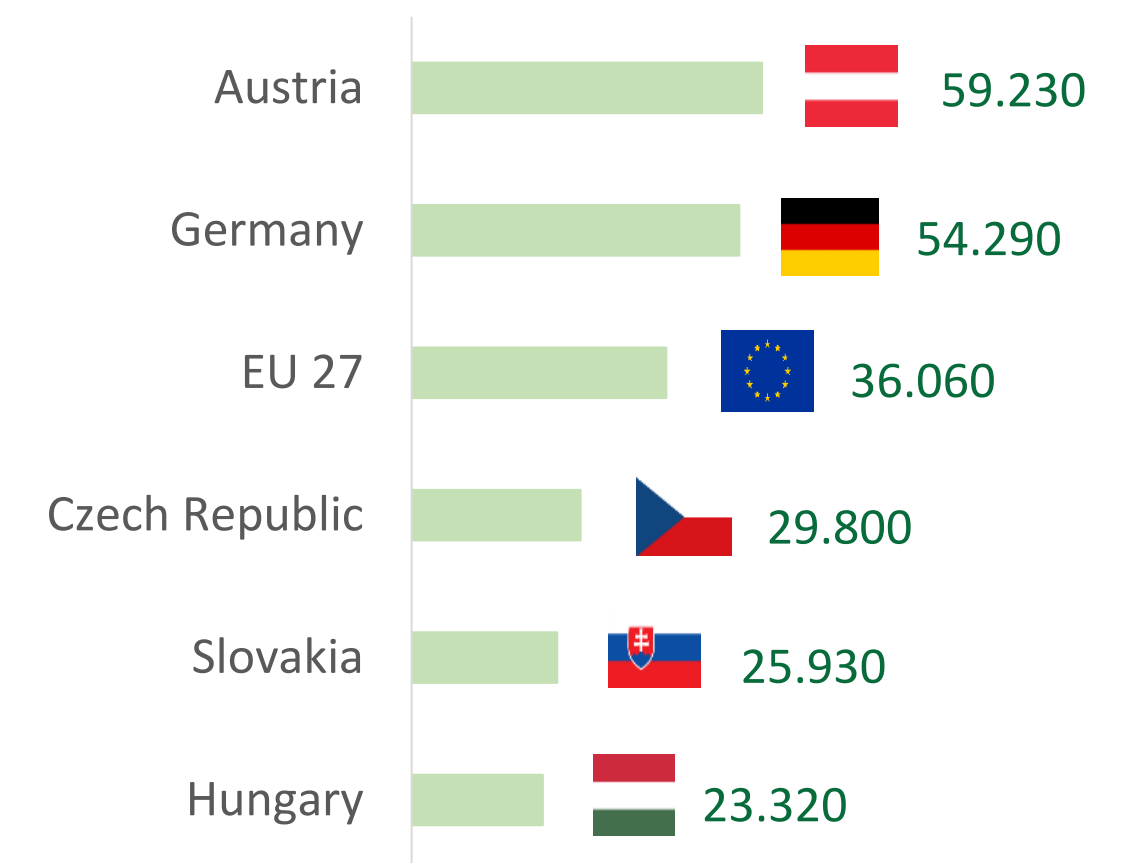
- Vienna and the surrounding area ranks among **Europe's most prosperous regions**
- Supports **outgoing leisure travel** on short-haul and long-haul routes
- Emphasizes Vienna's role **as a business destination**

1) Source: Eurostat, 2019, compared to EU average

2) Source: IMF

Growth potential in CEE²

Real GDP per capita in USD, 2024



- Southern Czech Republic, Western Slovakia and Western Hungary have the **highest economic strength in CEE**
- **High wage growth**
- **Gateway to CEE:** Electronics, automotive, pharmaceuticals and chemical industries in the catchment area

Quality

Sustained top performance in the Lufthansa Group, clearly ahead of Munich, Zurich and Frankfurt

Supports the relative position of Austrian Airlines; promotes the attractiveness of Vienna as an airline destination

Ongoing good punctuality in H1/2024 (top 15)



- **Everything under one roof:** Vienna Airport carries out key services itself such as ramp handling or via its own subsidiaries such as ramp handling or security checks (VIE handling market share of 84% in 2023).

1) EU and European hub airports >25 million PAX, Source ACI

CO₂ neutral airport operations

Sustainability as the basis for successful and responsible actions



- CO₂-neutral operations of the airport since January 2023
- PV facilities, e-mobility, CO₂-neutral geothermal energy/district heat, new technologies and countless other measures have enabled the airport to steadily reduce CO₂ emissions
- Savings of 60,000 tonnes of CO₂ p.a. since 2011; more than a 40% reduction in energy consumption per traffic unit
- On balance about **46 million KWh** of electricity can be generated at Vienna Airport by approx. **78,000 solar panels** over an area of **46 hectares**
- Photovoltaic power generation covering about half of the airport's electricity requirements **reduces energy costs and ensures a reliable energy supply**
- **Target: Net zero CO₂-emissions by 2033**

Market shares of airlines

Market shares of Austrian Airlines and Ryanair remain constant in H1/24 vs. H1/23

Strong growth of Eurowings, Pegasus, Emirates and SWISS

H1/2024	Share in %	Passengers	PAX % vs. H1/23	PAX % vs. H1/19
1. Austrian	45.2	6,495,866	6.0	4.5
2. Ryanair/Lauda	21.2	3,055,040	7.8	161.7
3. Wizz Air	6.4	922,769	1.4	-2.2
4. Eurowings	2.6	377,096	13.9	-64.8
5. Turkish Airlines	2.0	292,537	-3.8	17.3
6. Pegasus Airlines	1.6	223,435	27.1	72.5
7. Emirates	1.5	221,563	11.8	12.9
8. KLM Royal Dutch Airlines	1.3	186,995	2.8	3.4
9. SWISS	1.2	171,818	249.8	-23.2
10. British Airways	1.2	169,315	8.9	-15.8
11. Iberia	1.2	165,862	-0.5	16.7
12. Air France	1.0	140,119	-11.0	-10.4
13. Qatar Airways	0.9	132,039	36.7	22.8
14. SunExpress	0.9	125,671	25.2	69.2
15. Brussels Airlines	0.7	105,072	7.4	11.3
Other	11.1	1,601,134	11.0	-54.4
Total	100.0	14,386,331	7.9	-1.9
thereof Lufthansa Group ¹	50.4	7,247,196	7.3	-9.6
thereof low cost carriers	30.9	4,442,495	8.0	24.5

1) Lufthansa Group: Austrian Airlines, Brussels Airlines, Eurowings, Lufthansa and SWISS

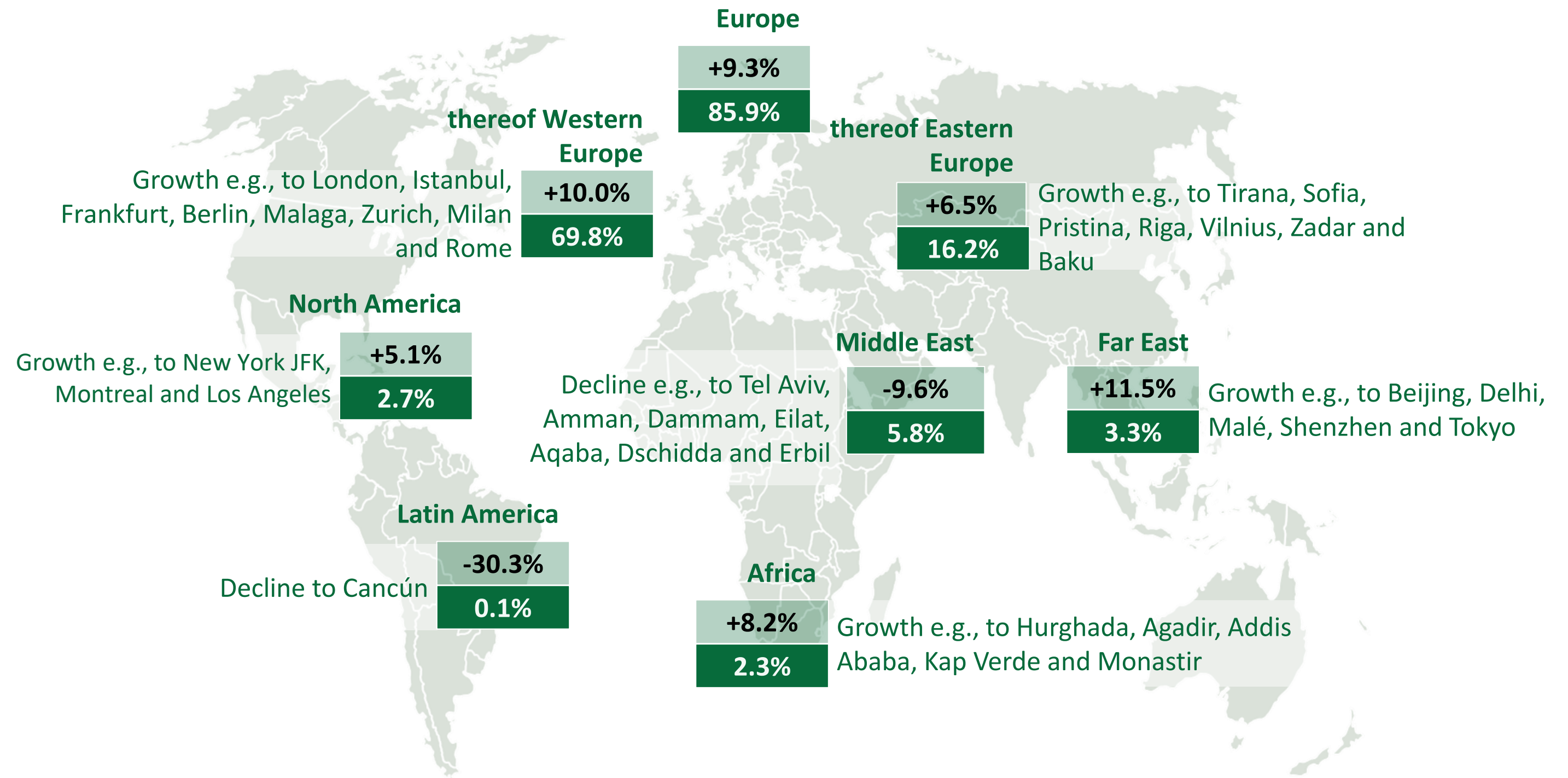
Passenger development in H1/2024

Further recovery to the Far East

- Resumption of flight service by Hainan Airlines to Shenzhen in May 2024 (2x/week)

Dampening effect of the Middle East conflict

- Limited resumption of flights to Tel Aviv by Austrian Airlines, Ryanair and Wizz Air
- Resumption of flights to Erbil by Austrian Airlines, Ryanair terminates flight service to Aqaba



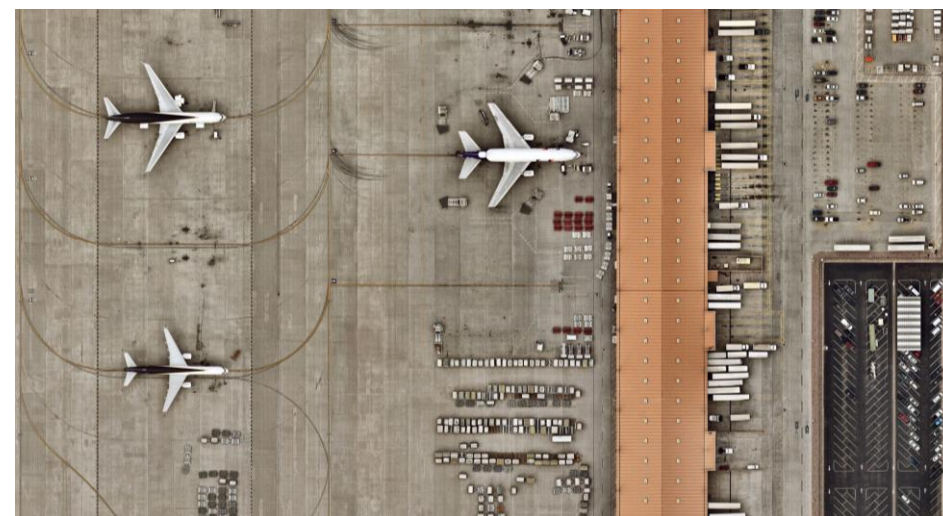
Passenger development vs. the prior-year period
Market share

Departing passengers, development in H1/2024 vs. H1/2023 and share of total passenger volume in H1/2024

Cargo – VIE a modern cargo hub

Excellence location & special service solutions

- **Strong customer base** - especially automotive and electronics industry, plant engineering in Austria and CEE
- Dense and reliable **carrier network to European hubs and CEE** (incl. Poland, Baltics, Balkans)
- Regular **cargo flight connections and long-haul flights** (mainly Asia, North America, Middle East)
- **Stronger positioning as cargo hub to Asia:** Co-operations with Incheon Airport and Korean Air
- **Air cargo center:** central warehouse with dedicated special storage guarantees short handling times, connected handling center and forwarders' warehouse; cargo warehouse handling, document handling
- **Pharmaceutical handling center:** seamless cool chain (incl. cool trailer transport on the apron), guaranteed high quality through GDP compliance; record shipments at Pharma Handling (3,675 tonnes) in 2023
- Extension of contract with **Lufthansa Cargo**, the largest cargo customer, until 2028 (above all general cargo, post, temperature-sensitive pharmaceutical products, hazardous goods)





Traffic & Business Results H1/2024 Outlook 2024

Traffic development H1/2024 & 1-8/2024

Robust growth in the Flughafen Wien Group

Group passenger development (millions) ¹	H1/2024	Δ H1/2023	Δ H1/2019	1-8/2024	Δ 1-8/2023	Δ 1-8/2019
Vienna Airport (millions)	14.4	+7.9%	-1.9%	21.0	+7.5%	+0.3%
Malta Airport (millions)	4.1	+18.4%	+25.0%	6.0	+16.3%	+23.1%
Košice Airport (millions)	0.3	+9.5%	+23.5%	0.5	+17.8%	+28.9%
Vienna Airport and its strategic investments (VIE, MLA, KSC)	18.7	+10.1%	+3.2%	27.6	+9.5%	+5.0%

- **Continuing good upward momentum in passenger volumes in H1/2024:** 10.1% increase in total passenger traffic in the Flughafen Wien Group to 18.7 million travellers: 3.2% increase vs. the H1/2019 level
- Ongoing **strong leisure travel** and emerging **recovery of business travel**; **dampening effect** due to the **conflict in the Middle East**
- **Malta Airport +18.4%** to 4.1 million passengers in H1/2024 vs. 3.3 million in H1/2019
- **Strong summer travel season** - Vienna Airport exceeds 2019 level for the first time in July and August

1) The total number of passengers includes local, transfer and transit passengers; rolling out of comparative figures for 2023

Traffic development in H1/2024 & 1-8/2024

Strong beginning of the summer travel season at Vienna Airport

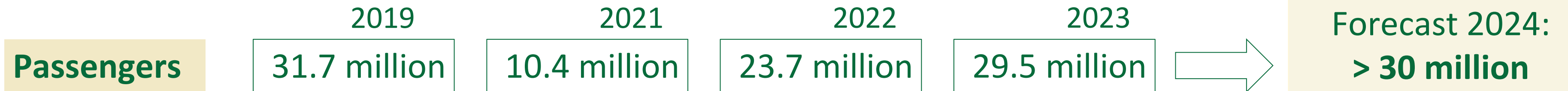
Traffic development at Vienna Airport ¹	H1/2024	Δ H1/2023	Δ H1/2019	1-8/2024	Δ 1-8/2023	Δ 1-8/2019
Passengers (millions)	14.4	+7.9%	-1.9%	21.0	+7.5%	+0.3%
Local passengers (million)	11.3	+9.6%	-0.8%	16.4	+9.1%	+1.9%
Transfer passengers (millions)	3.1	+2.0%	-4.2%	4.6	+2.0%	-3.7%
Flight movements (in 1,000)	109.7	+6.2%	-14.2%	155.3	+5.8%	-12.6%
Cargo (in 1,000 tonnes)	141.1	+17.3%	+3.8%	190.8	+18.8%	+4.3%
MTOW (millions of tonnes)	4.7	+8.9%	-9.9%	6.7	+8.5%	-8.2%
Seat load factor (SLF, in %)	78.4	-0.1%p	+3.4%p	80.8	+0.1%p	+3.7%p

- **Strongest travel days in the airport's history** (115,989 PAX on 26 July); more than 100,000 passengers on almost every day in July and August – operating challenges due to high congestion of airspace
- **Constantly high seat load factor in H1/2024** (78.4%), further increases in July (+0,4%p) and August (+1,3p%) yoy
- **Strong cargo development, rise of 17.3% to 141,118 tonnes:** e-commerce, cooperation with Lufthansa Cargo, interruptions to sea freight in the Middle East

1) The total number of passengers includes local, transfer and transit passengers; rolling out of comparative figures for 2023

Traffic forecast for 2024

Flughafen Wien AG:



Flughafen Wien Group:



- Slight increase in passenger guidance due to continued strong momentum in the summer months
- Passenger growth in H1/2024 of 7.9% at Vienna Airport and 10.1% in the Flughafen Wien Group; summer months expected above 2019
- High risk relating to further developments and impacts of the Middle East conflict

H1/2024: 31% rise in the Group net profit

Good operating development and clearly positive financial result

€ million	H1/2024	H1/2023	Δ
Revenue	488.4	428.1	14.1%
Earnings before interest, tax, depreciation and amortisation (EBITDA)	204.9	177.4	15.5%
Earnings before interest and taxes (EBIT)	138.7	112.6	23.2%
Financial result	8.5	0.1	n.m.
Earnings before tax (EBT)	147.2	112.7	30.7%
Net profit for the period	108.4	82.7	31.1%
Net profit after non-controlling interests	97.3	74.0	31.5%

- **Revenue improvement** of 14.1% due to **passenger growth, increase in the number of flight movements and fee adjustments**; higher passenger traffic led to a corresponding rise in Center Management & Hospitality revenue and parking income
- **Clearly positive financial result** equalling € 8.5 million following redemption of the EIB loan in Q4/23; strong rise of interest income (€ 6.4 million in H1/24 vs. € -0.9 million in H1/23)

Expenses

EBITDA margin up to 42.0% despite significantly higher personnel expenses

€ million	H1/2024	H1/2023	Δ
Expenses for consumables and purchased services	-26.9	-28.9	-7.0%
Personnel expenses	-189.6	-167.8	13.0%
Other operating expenses ¹	-74.6	-57.6	29.5%
Depreciation and amortisation	-66.2	-64.8	2.2%
EBITDA margin	42.0%	41.4%	
EBIT margin	28.4%	26.3%	

- **Declining energy costs** as the result of falling electricity prices and power generation by Vienna Airport's own photovoltaic plant
- **Higher personnel expenses** due to increases mandated by the collective bargaining agreement (+7.0% as of 1 May 2024) and the growing number of employees (+365 FTE to 5,248 in H1/24)
- **Rising maintenance costs** led to a substantial surge in other operating expenses; increase in third-party services due to operations

1) Excluding impairment losses/reversals of impairment losses on receivables

Cash flow and balance sheet structure

Equity ratio of about 70%

€ million	H1/2024	H1/2023	Δ
Cash flow from operating activities	178.3	197.9	-9.9%
Free cash flow	104.1	45.6	128.4%
CAPEX ¹	83.1	28.7	189.6%
Net liquidity ²	349.1	361.9	-3.5%
Equity ²	1,544.6	1,556.4	-0.8%
Equity ratio ²	69.7	70.9	-1.2%p

- **Decline in the cash flow from operating activities** related to higher traffic-related incentive payments for 2023
- **Increased capital expenditure**, especially due to the start of the intensive construction phase of the Southern Expansion terminal project along with investment projects in Malta (SkyParks 2, terminal expansion, PV)
- **Net liquidity** (€ 349.1 million in H1/24) down only slightly from FY/23 despite dividend payment in Q2/24 (€ 118.8 million)

1) Excluding financial assets and business combinations
2) H1/2024 vs. FY/2023

Financial guidance for 2024

Unchanged vs. Q1/2024

Revenue	⇒	> € 1 billion
EBITDA	⇒	> € 400 million
Group net profit¹	⇒	> € 220 million
Capex	⇒	> € 200 million

- Strong financial position enables financing of increasing investments from the cash flow

1) Before non-controlling interests

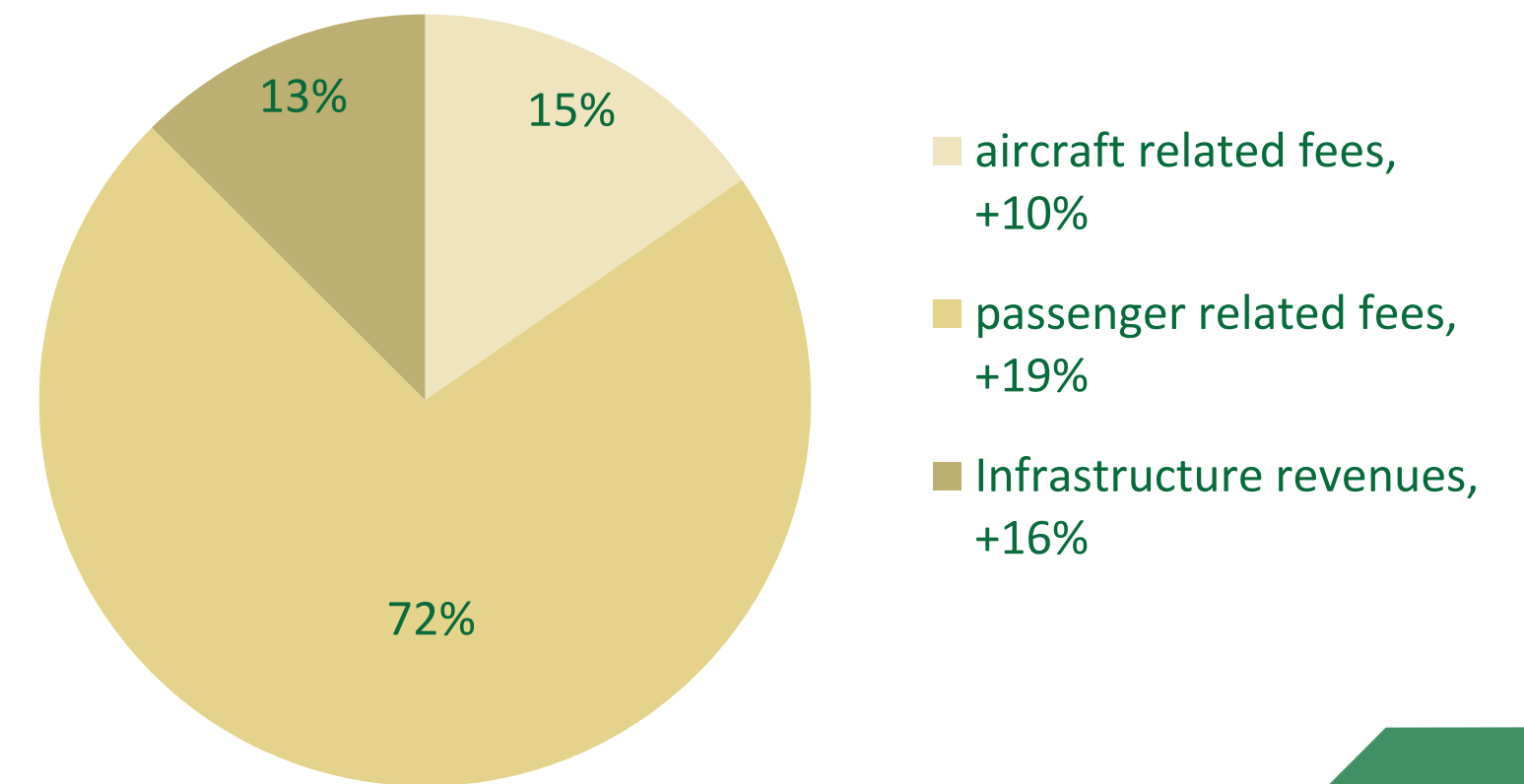
Airport

Increase in passengers and flight movements drive ongoing strong revenue growth

- The good development continues to be driven by an increase in **passenger-related fees** (+19.2% to € 168.8 million) as a result of **passenger growth** (+7.9%) and the **adjustment of rates** (9.7% rise in passenger, landing and infrastructure-related fees as of 1 January 2024)
- Due to the **increased flight traffic volumes**, **aircraft-related fees** were up 10.3% to € 35.9 million (flight movements +6.2%, MTOW +8.9%)
- Higher expenses for **maintenance** and **contracted external services**

€ million	H1/2024	H1/2023	Δ
External revenue	233.9	199.4	17.3%
EBITDA	96.6	81.9	17.9%
EBIT	58.4	44.4	31.6%

Revenue distribution Airport H1/2024



1) In adding up rounded totals and percentages, rounding differences may occur due to the use of automatic calculation tools.

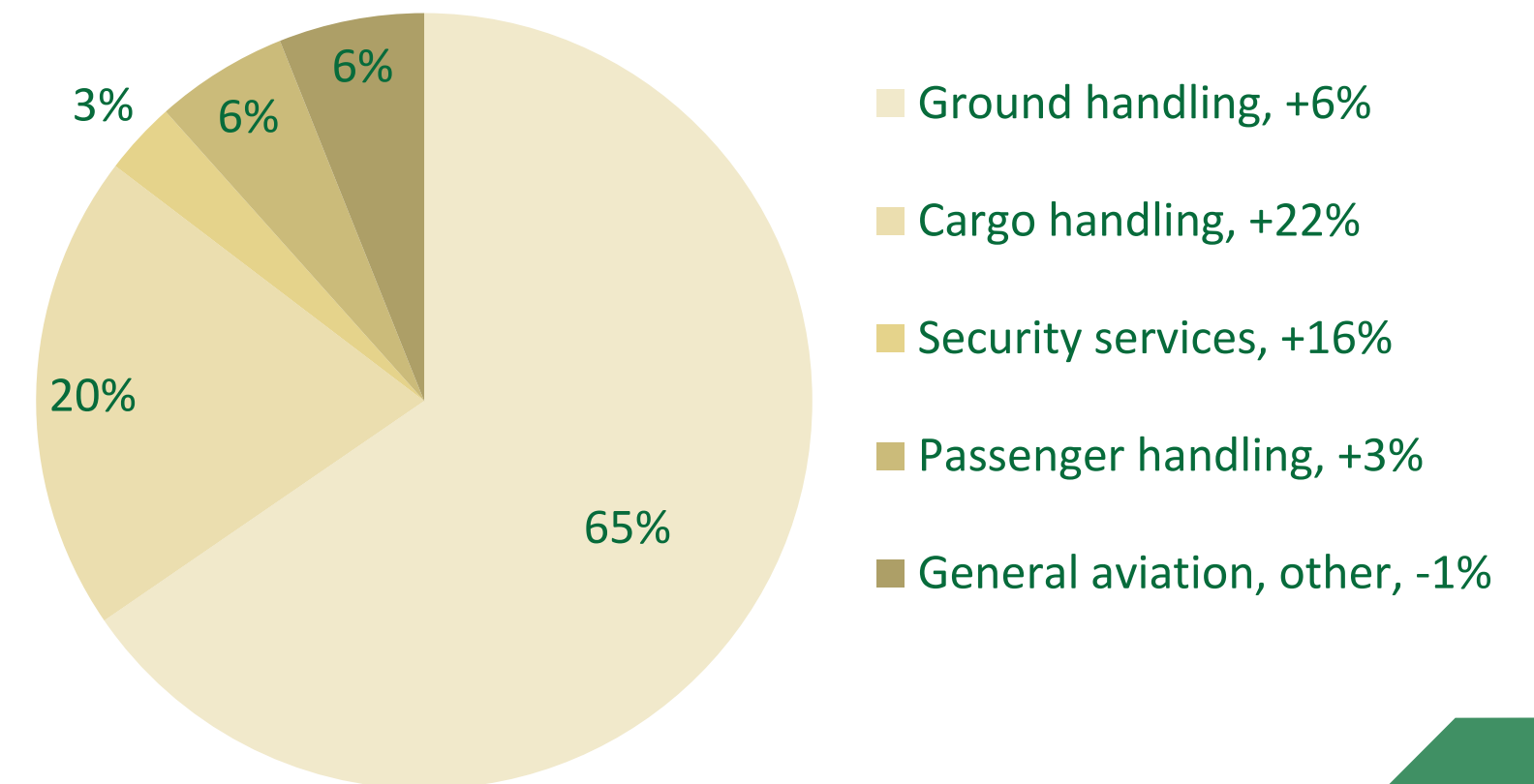
Handling & Security Services

Clearly positive EBIT in H1/2024

- 21.9% increase in cargo revenues due to strong cargo volume development: air cargo +17.3% to 141,118 tonnes (e-commerce growth, cooperation with Lufthansa Cargo, sea freight disruptions in the Middle East)
- Ground handling income up 6.1% due to traffic growth
- Decrease in de-icing fees attributable to the mild winter
- Negative effects of thunderstorms on flight operations and punctuality in the summer
- Clearly positive EBIT of € 2.3 million in H1/24 (H1/23: € 0.2 million)

€ million	H1/2024	H1/2023	Δ
External revenue	85.2	78.5	8.5%
EBITDA	6.4	4.1	55.7%
EBIT	2.3	0.2	n.a.

Revenue distribution Handling & Security Services H1/2024



1) In adding up rounded totals and percentages, rounding differences may occur due to the use of automatic calculation tools.

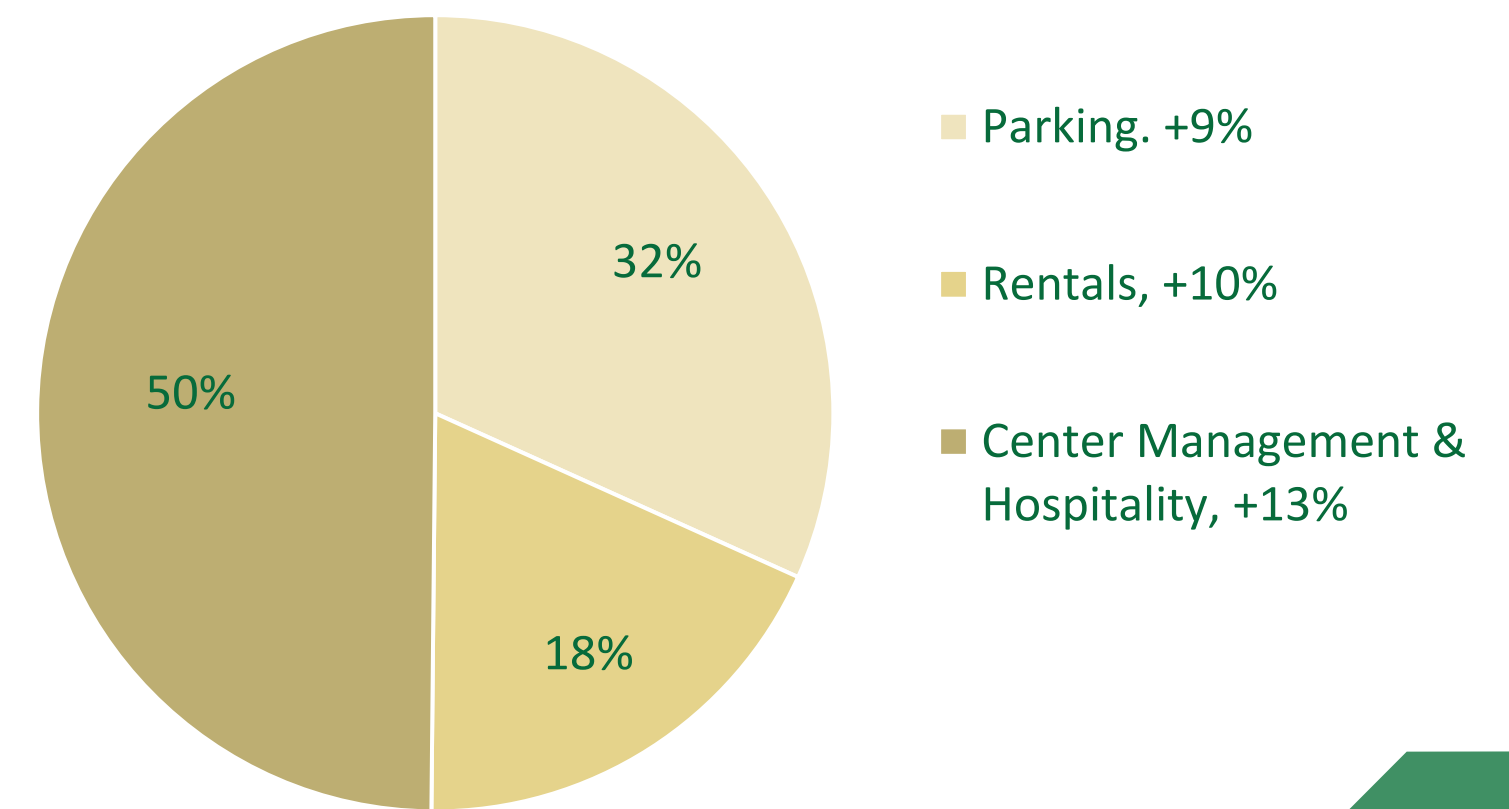
Retail & Properties

Passenger-driven revenue increase

- 12.9% rise in Center Management & Hospitality income, higher increase than overall passenger growth due to the strong performance of the food/beverage segment (additional space and new restaurants; renovation work in H1/23)
- Expanded duty-free offering in the Terminal 2 Plaza commenced operations at the end of July
- Higher parking and rental fees, increase of 9.4% and 9.9%, respectively
- Stable EBITDA margin of 49.0% (H1/23: 49.2%) – higher expenses for IT, lower energy costs

€ million	H1/2024	H1/2023	Δ
External revenue	93.7	84.2	11.2%
EBITDA	50.3	45.7	10.0%
EBIT	40.3	36.0	12.2%

Revenue distribution Retail & Properties H1/2024



1) In adding up rounded totals and percentages, rounding differences may occur due to the use of automatic calculation tools.

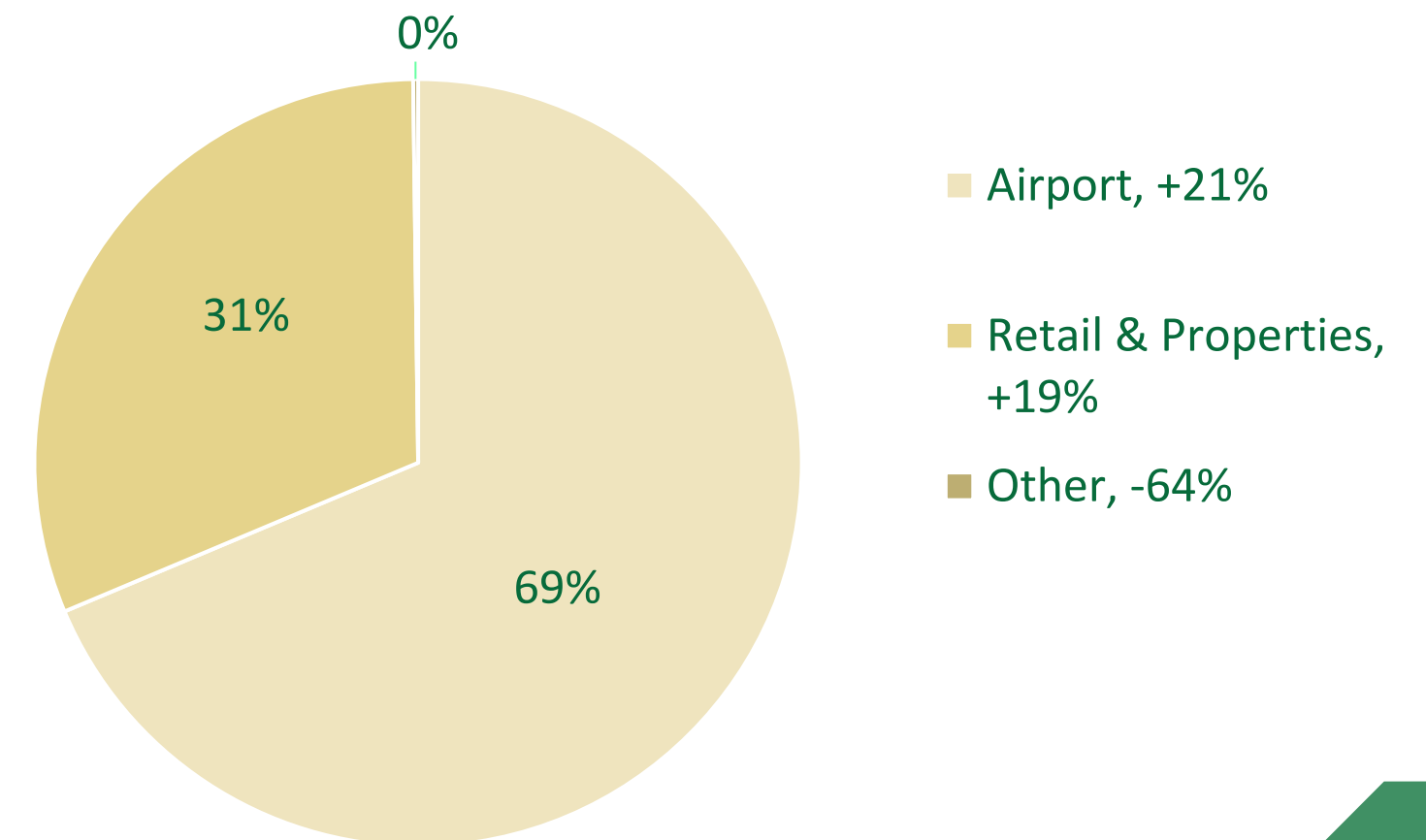
Malta

Strong financial performance fuelled by traffic growth

- Passengers up 18.4% yoy to 4.1 mn surpassing the H1/19 level by 25.0%
- **Ryanair:** 51% market share, significant increases in frequency across major markets; three new routes at the start of the summer (Katowice, Belfast, and Norwich)
- **KM Malta:** Notable growth was observed on prime routes like London, Rome, Munich, Paris, Zurich; compared to H1/23, Milan - Malpensa was newly introduced
- **Wizz Air:** 28% passenger increase vs. H1/23; most significant growth resulting from the extension of Skopje from winter to summer and increased frequencies to Warsaw, Budapest, and Katowice
- **Significant increase of Capex** spending to € 28 million (SkyParks 2, terminal expansion, PV)

€ million	H1/2024	H1/2023	Δ
External revenue	64.4	53.6	20.1%
EBITDA	41.0	33.6	22.0%
EBIT	33.2	26.5	25.4%

Revenue distribution Malta H1/2024



1) In adding up rounded totals and percentages, rounding differences may occur due to the use of automatic calculation tools.



Traffic & Business Results 2023

Traffic development in 2023

Flughafen Wien Group

Group passenger development ¹	2023	2022	2019	Δ 2022	Δ 2019
Vienna Airport (millions)	29.5	23.7	31.7	24.7%	-6.7%
Malta Airport (millions)	7.8	5.9	7.3	33.4%	6.7%
Košice Airport (millions)	0.6	0.5	0.6	15.2%	12.0%
Vienna Airport and its strategic investments (VIE, MLA, KSC)	38.0	30.1	39.5	26.2%	-4.0%

- **Malta** (+6.7%, strong vacation travel) and **Kosice** (+12.0%, sharp growth of Ryanair and Austrian, significantly higher capacity utilisation) **clearly above the pre-crisis level** in the entire year
- For **Vienna Airport** it is important to note the **massive passenger growth generated in the years 2018 (+10.8%) and 2019 (+17.1%)**
- New **passenger record of the Group** in the **summer travel season** featuring a passenger volume of 12.0 million in Q3/23 (0.4% above Q3/19)

1) The total number of passengers includes local, transfer and transit passengers; rolling out of comparative figures for 2019, 2022

Traffic development 2023

Vienna Airport

Traffic development at Vienna Airport ¹	2023	2022	2019	Δ 2022	Δ 2019
Passengers (millions)	29.5	23.7	31.7	24.7%	-6.7%
Local passengers (million)	22.8	17.8	24.3	28.2%	-6.1%
Transfer passengers (millions)	6.6	5.8	7.2	14.3%	-7.9%
Flight movements (in 1,000)	221.1	188.4	266.8	17.3%	-17.1%
Passengers per flight movement	137	129	121	5.6%	12.5%
Seat load factor (in percent)	80.5	77.6	77.3	2.8%p.	3.1%p.
Cargo incl. trucking (in 1,000 tonnes)	245.0	250.6	283.8	-2.2%	-13.7%

- **Considerable increase of the seat load factor** (+2.8%p yoy, +3.1%p vs. 2019), flight movements in 2023 still 17% below 2019 (PAX -6.7%); **increase in the number of passengers per flight** to 137 from 121 in 2019 **due to the deployment of larger aircraft and strong demand**
- Disproportionately low growth in **transfer passenger traffic** can be attributed to the distortions in flight traffic last year (post-Covid flight schedules) and a weaker recovery of long-haul flight traffic

1) The total number of passengers includes local, transfer and transit passengers; rolling out of comparative figures for 2019, 2022

Seat load factor: record capacity utilisation in 2023

Increased capacities due to larger aircraft and higher utilisation

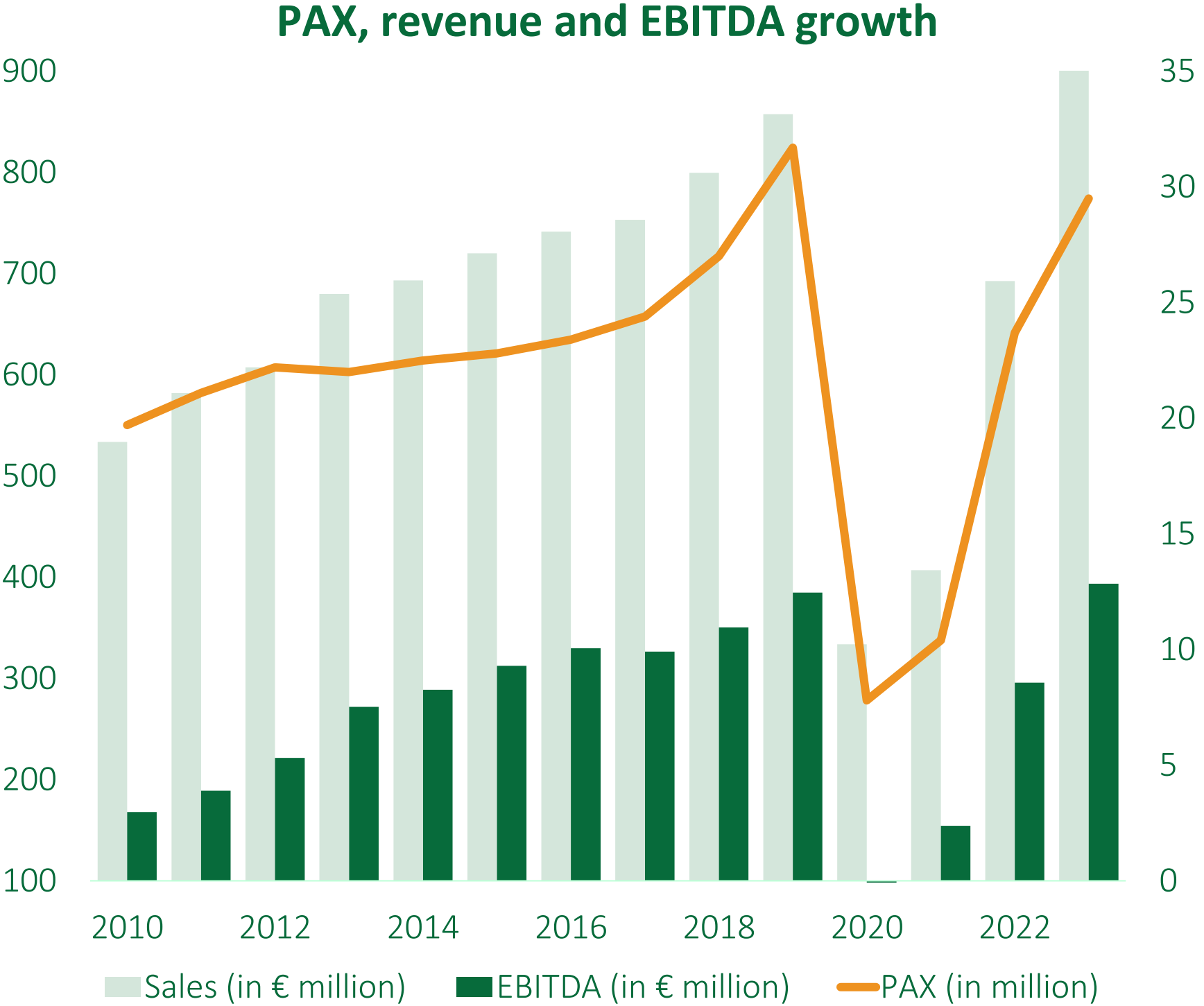
Development of seats per flight movement & seat load factor



- Record capacity utilisation of aircraft in 2023
- Seat load factor of 80.5% in 2023, rise of 3.2%p vs. the pre-crisis level of 2019
- Seat load factor was still below 70% in 2010 and 2011
- Increase in aircraft sizes: fleet conversion of Austrian Airlines Fokker/Dash → Embraer, integration of Boeing 777 and additional Airbus A320, capacity-enhancing measures and growing market shares of LCC with larger aircraft (A320 (NEO), A321, Boeing 737-800)
- Flight movements in 2023 were 17.1% below the 2019 figure (but PAX at 93.3% of the 2019 level)

Aviation returns to growth

Long-term PAX, sales and EBITDA growth



- Covid-19 slump has largely been made up for
- Global fleet to double to approx. 48,600 aircraft (around +3.5% p.a.) by 2042 (according to market studies by Airbus and Boeing), with approx. half of deliveries being replacements and half extensions

Financial indicators reflect the positive development

Clearly improved financial result

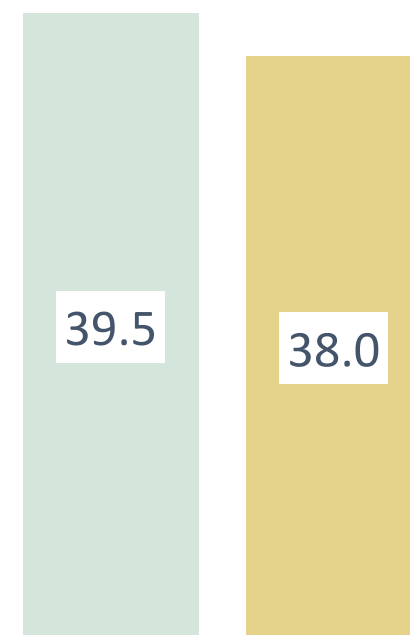
€ million*	2023	2022	Δ
Revenue	931.5	692.7	34.5%
Earnings before interest, tax, depreciation and amortisation (EBITDA)	393.6	295.9	33.0%
Earnings before interest and taxes (EBIT)	261.8	167.2	56.6%
Financial result	-4.1	-9.3	55.7%
Earnings before tax (EBT)	257.7	157.9	63.2%
Net profit for the period	188.6	128.1	47.2%
Net profit after non-controlling interests	168.4	107.9	56.1%

- **Substantial rise in revenue and earnings** as a consequence of the significant **traffic recovery** and the positive development of all business areas in 2023
- Clearly **improved financial result** due to **higher interest income**; **repayment of the EIB loan** in Q4/23, related one-off expense of € 10 million

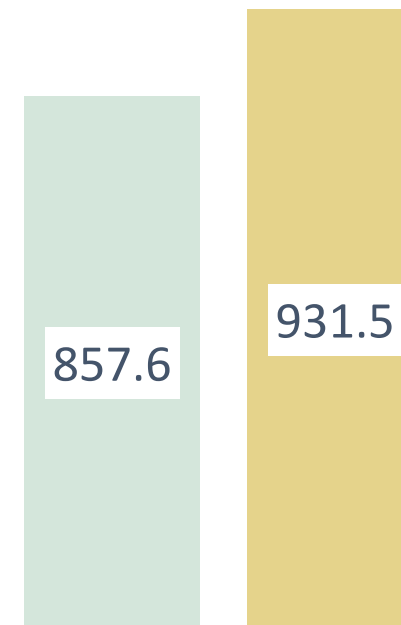
*Business figures for Malta Airport on the basis of the valid corporate guidance

Revenue and earnings in 2023 above the comparable figures for 2019

Group PAX (millions)

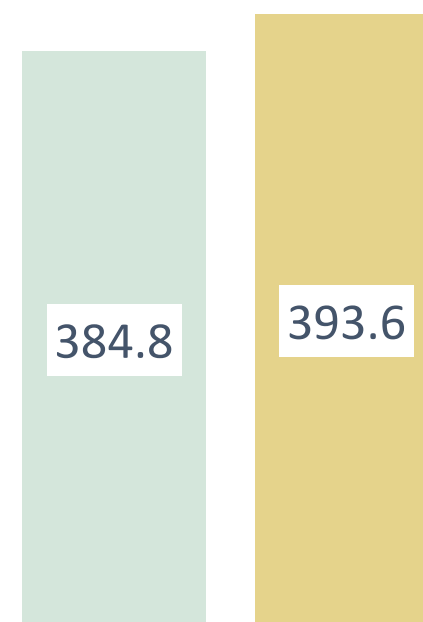


Revenue (€ million)

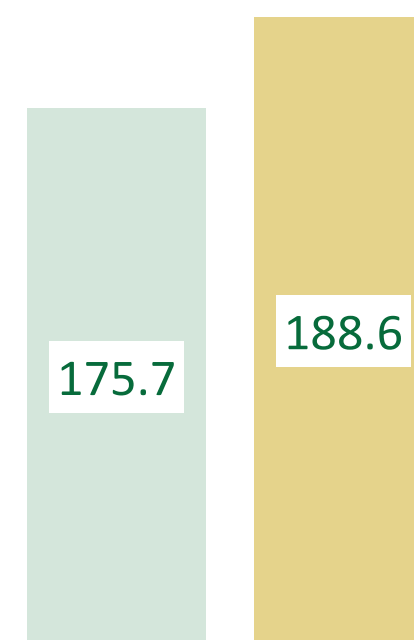


- Revenue and earnings in 2023 were higher than the comparable figure for 2019 although the Group passenger volume was still 4% below the pre-crisis level

EBITDA (€ million)



Group net profit (€ million)



2019 2023

Sharp increase in operating costs

Considerable rise in personnel expenses

€ million	2023	2022	Δ
Consumables and services used	-54.1	-44.5	21.4%
Personnel expenses	-349.4	-272.3	28.3%
Other operating expenses ¹	-142.6	-95.7	49.0%
Depreciation and amortisation	-131.8	-131.1	0.5%
EBITDA margin	42.2%	42.7%	
EBIT margin	28.1%	24.1%	

- **Increase in expense items** attributable to **dynamic flight traffic growth and general price increases**
- **Personnel expenses:** salary increases on 1 January (+5.6%) and 1 May (+11.8%) resulting from collective labour agreements; discontinuation of short-time work, 8.1% increase in FTE to 5,074 employees
- Higher **maintenance costs, allocation to provisions** related to parameter adjustments and additional expenses for **de-icing** in Q4/23
- **Decline in the EBITDA margin year-on-year** as the result of one-off effects in the previous year (Covid-19 subsidies, property sale)

1) Excl. impairment/reversals of impairment on receivables

Equity ratio of 70.9%

Robust cash flow development

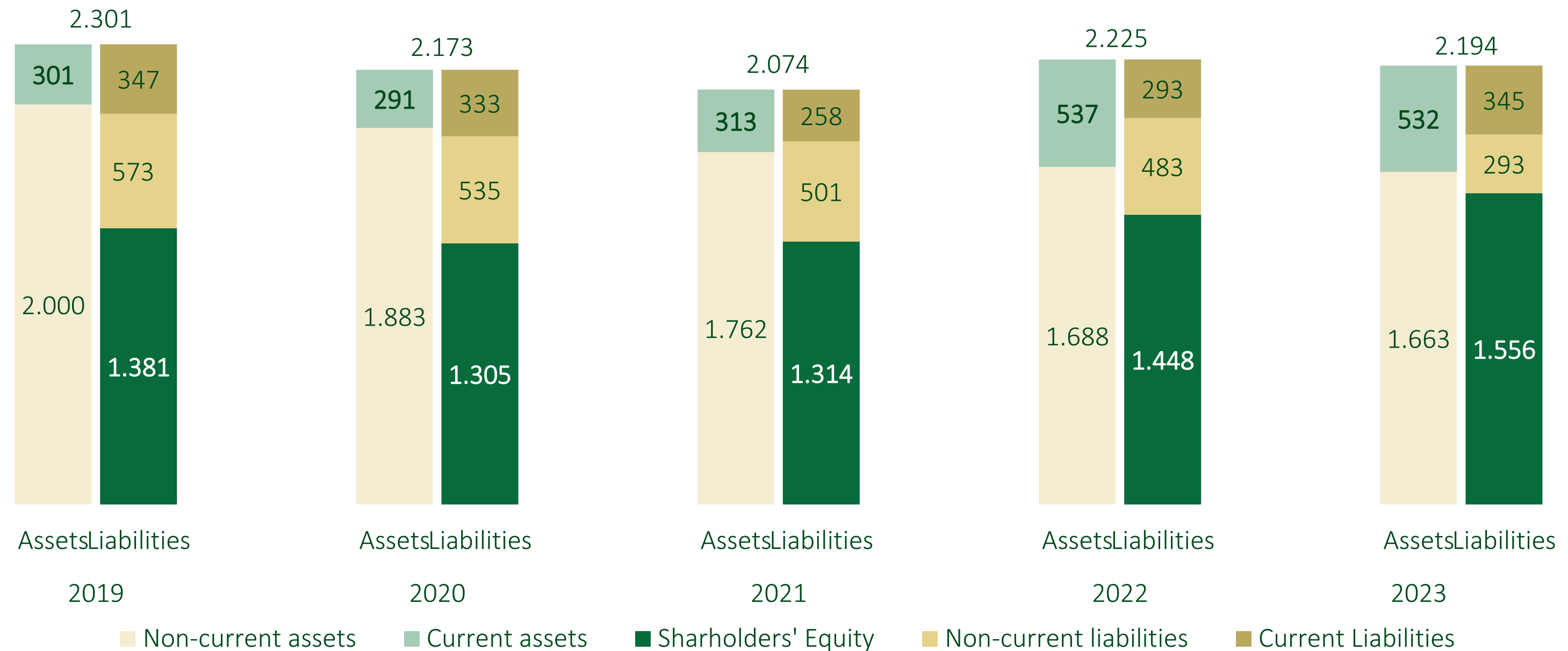
€ million	2023	2022	Δ
Cash flow from operating activities	384.8	337.6	14.0%
Free cash flow	228.2	33.1	n.a.
CAPEX ¹	107.0	53.6	99.4%
Net liquidity	361.9	149.4	142.3%
Equity	1,556.4	1,448.5	7.5%
Equity ratio	70.9	65.1	n.a.

- **Robust development of the cash flow** from operating activities: +14% to € 385 million
- **Repayment of EIB loan** in Q4/23 – outstanding volume of € 200 million
- Increase in the **equity ratio** to **over 70%**
- **Significant Capex increase**: Southern Expansion, runways, photovoltaic power plant, property purchases, investment projects in Malta

1) Excluding financial assets and business combinations

Strong balance sheet structure

Perceptible increase in equity



- Increase in current assets due to increase in net liquidity (**investments, for the most part time deposits**)
- € 176 million in **additional equity** since 2019 (€ 146 million attributable to the parent company)

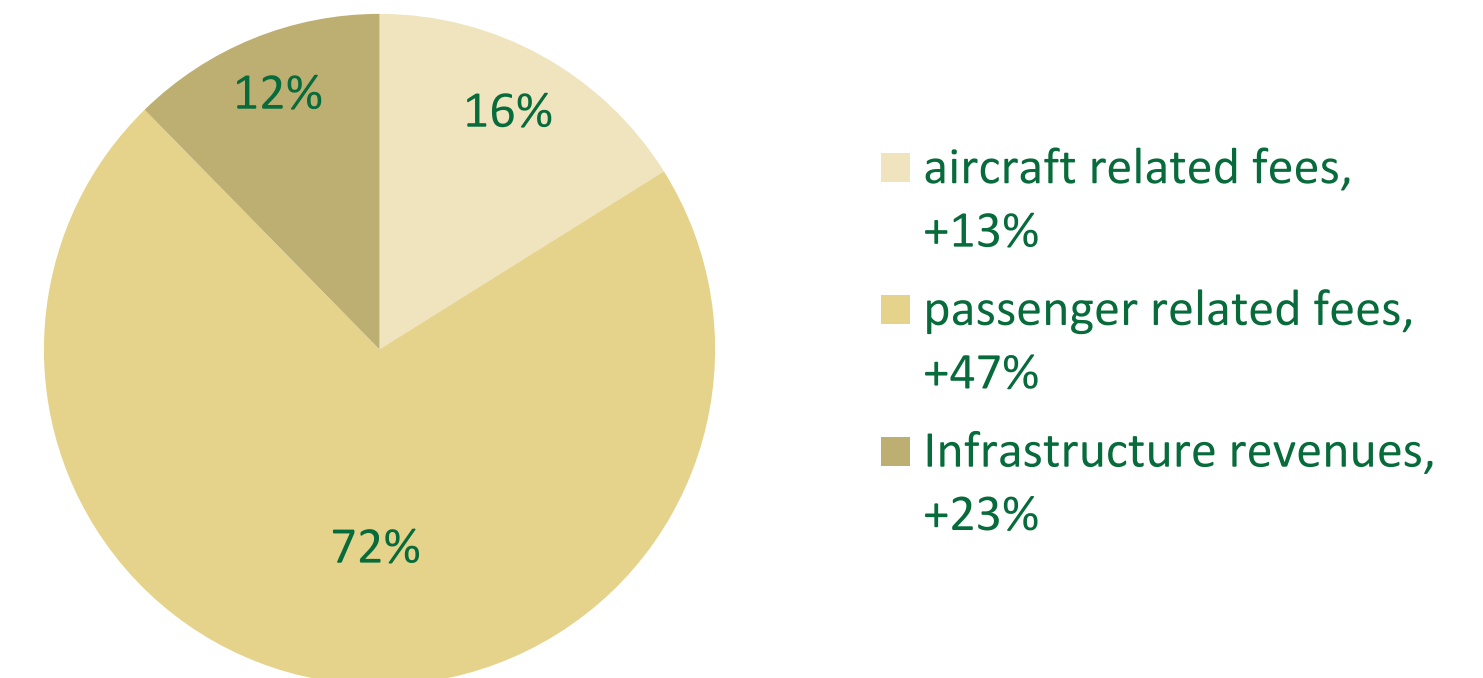
Airport

Passenger growth leads to record revenue

- Revenue increase mainly driven by passenger growth. Passenger-related fees up 47% yoy to € 315 million.
- Segment revenue up 7% vs. 2019
- 9.7% upward adjustment of passenger, landing and infrastructure-related fees took effect on 1 January 2024 (average inflation from 1 August 2022 to 31 July 2023)
- EBITDA increase of 39% to € 177 million, EBITDA margin climbs to 36.9% (2022: 35.8%)
- Vienna recovers disproportionately well compared to the European average and grows faster than Germany (DE 20% below 2019)

€ million	2023	2022	Δ
External revenue	440.1	321.0	37.1%
EBITDA	176.7	127.2	38.9%
EBIT	100.4	49.4	103.4%

Revenue distribution Airport 2023



1) In adding up rounded totals and percentages, rounding differences may occur due to the use of automatic calculation tools.

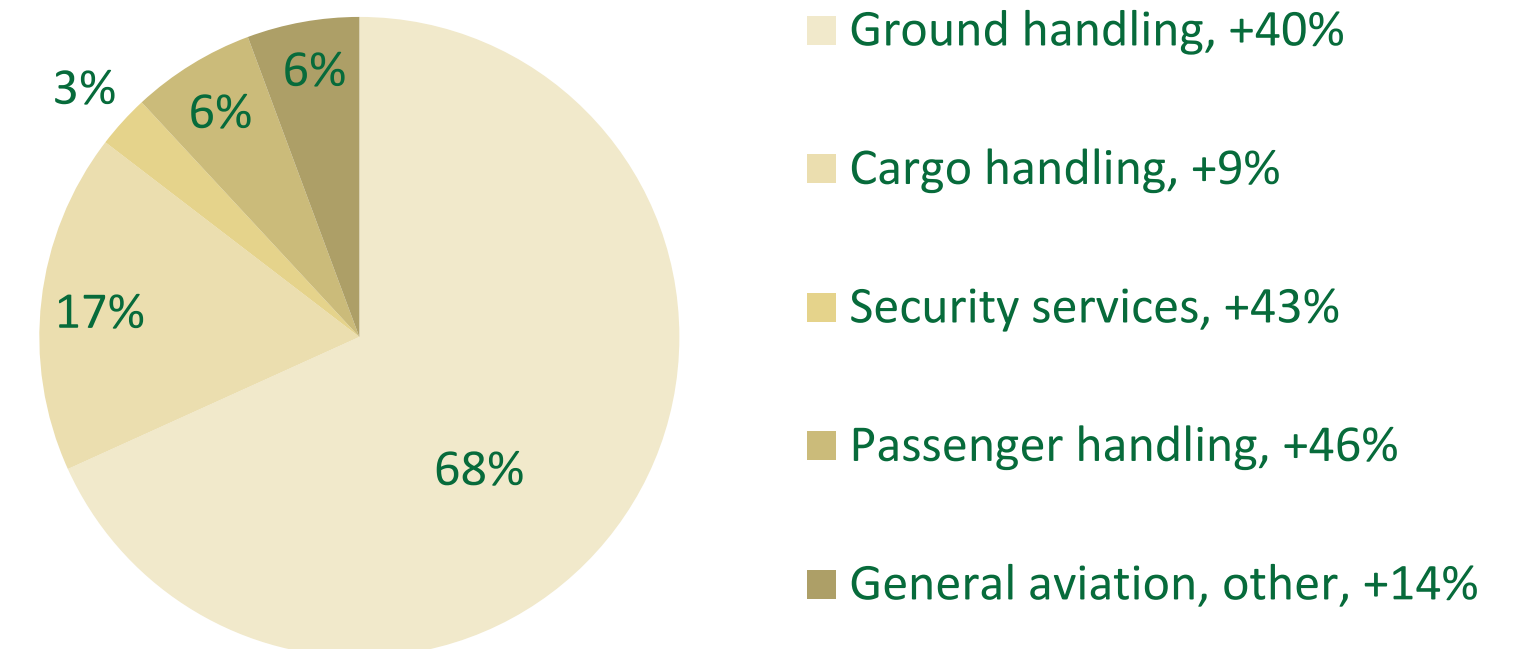
Handling & Security Services

Clearly positive EBIT in 2023

- Sharp rise in ground handling revenue (apron and traffic handling) of **40%** to € 113 million as a result of growth in flight movements (+17.3%) and MTOW increase (+18.2%)
- **Passenger handling income +46%** to € 10 million
- Stable air freight year with **record shipments at Pharma Handling (3,675 tonnes)**
- 2023 earnings growth supported by **above-average winter services**
- **Clearly positive EBIT** of € 6.1 million in 2023 vs. € -3.5 million in 2022
- **Excellent process quality** forms basis for growth
- **VIE is the most punctual hub in the LHA network** and the 3rd most punctual hub in Europe
- **Numerous awards** for ground handling

€ million	2023	2022	Δ
External revenue	165.7	124.9	32.6%
EBITDA	14.6	5.0	190.8%
EBIT	6.1	-3.5	n.a.

Revenue distribution Handling & Security services 2023



1) In adding up rounded totals and percentages, rounding differences may occur due to the use of automatic calculation tools.

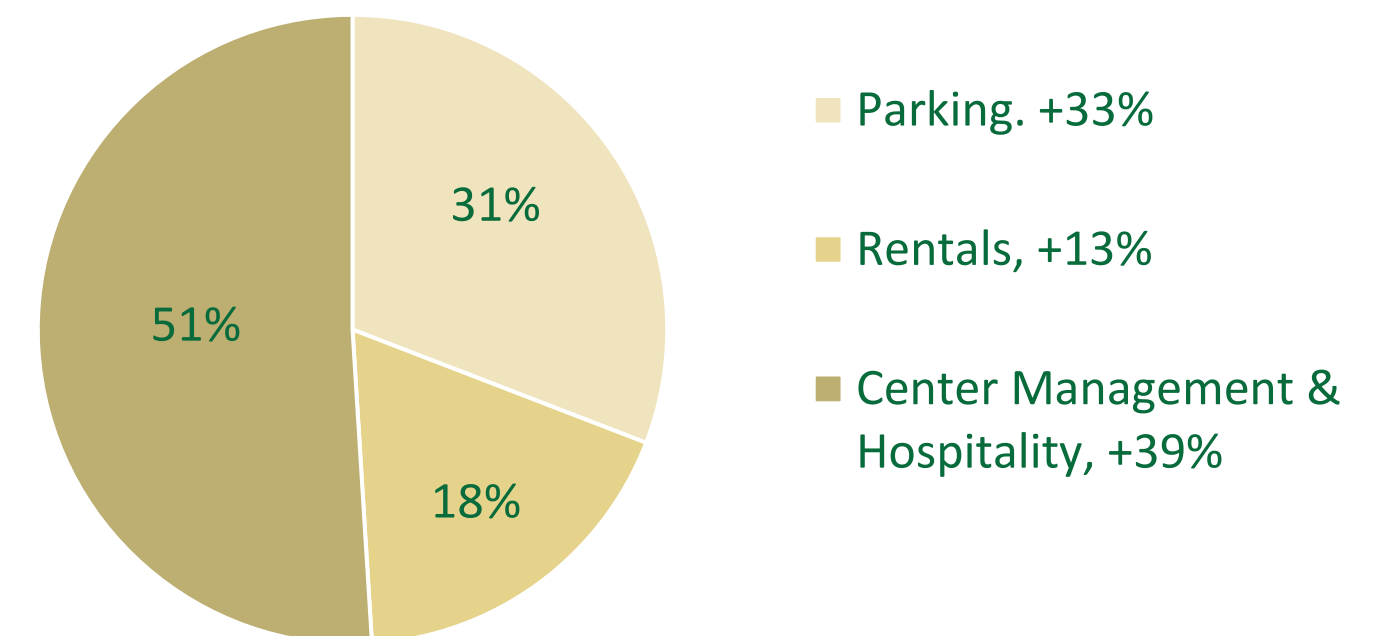
Retail & Properties

Passenger-driven revenue drives the sharp rise in earnings

- Significant revenue increases for **Center Management & Hospitality** (+39% to € 93 million) and **parking** (+33% to € 56 million) related to the increase in passenger traffic (+25%)
- **Expansion of shopping & catering space**, 23 openings in total in 2023
- Rise in **rental fees** of **14%** to € 33 million
- **Positive one-off effect in the prior-year period** (property sale in Q1/22, proceeds of € 8 million)

€ million	2023	2022	Δ
External revenue	182.5	138.8	31.5%
EBITDA	100.6	81.4	23.6%
EBIT	81.1	64.2	26.3%

Revenue distribution Retail & Properties 2023



1) In adding up rounded totals and percentages, rounding differences may occur due to the use of automatic calculation tools.

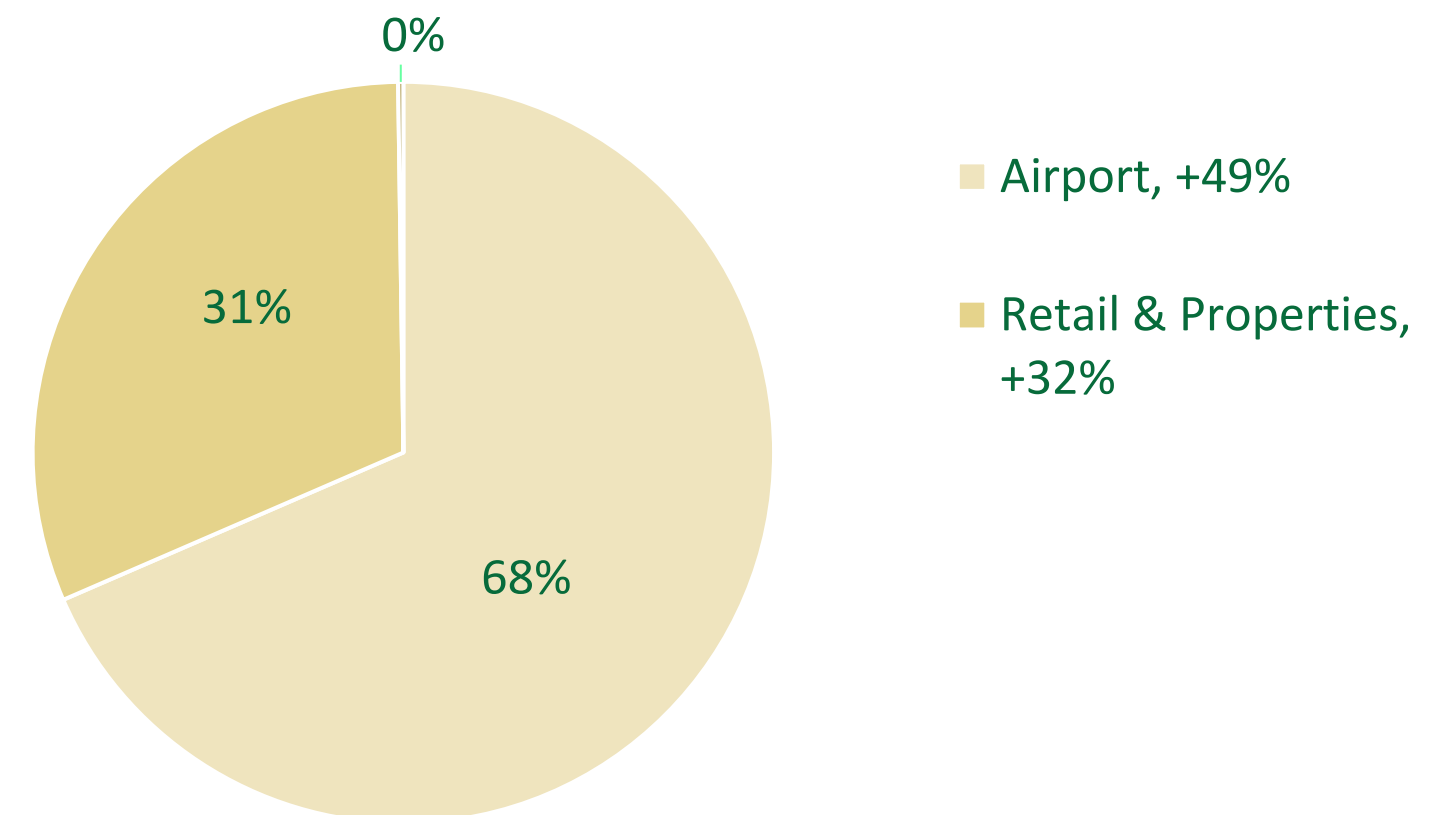
Malta

Extremely strong holiday traffic leads to jump in earnings

- Traffic growth of 33.4% to 7.8 million passengers in 2023
 - Passenger numbers were up on the same period in 2019 in all months
- Passenger growth to 8 million PAX in 2024e
 - 32 airlines serve 107 destinations
 - Eurowings has resumed service to Malta after 5 years
- Extensive investment programme
 - Terminal expansion started in Q4/23; an alternative Schengen arrival route is to be completed by Q4/24
 - SkyParks 2 construction start in Q2/24 with a floor area of 4,600 m² and a gross floor area of 27,000 m²

€ million	2023	2022	Δ
External revenue	120.2	88.0	36.6%
EBITDA	75.4	55.1	36.7%
EBIT	60.5	41.5	46.0%

Revenue distribution Malta 2023



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Financial Calendar 2024

12 September: **August Traffic Results**

15 October: **September Traffic Results**

14 November: **Q1-3/2024 & October Traffic Results**

12 December: **November Traffic Results**

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