

Results for the First Six Months of 2007

Flughafen Wien Group

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23 August 2007



Highlights for the First Six Months of 2007

Revenue 1-6/2007:	EUR 239.9 million	+	6.5%
EBITDA 1-6/2007:	EUR 94.4 million	+	12.4%
EBIT 1-6/2007:	EUR 60.9 million	+	14.1%
Net profit 1-6/2007: <i>after minority interest</i>	EUR 42.4 million	+	9.6%
Passenger development: (above European average of 5.5%*)		+	8.9%

Results for 1-6/2007

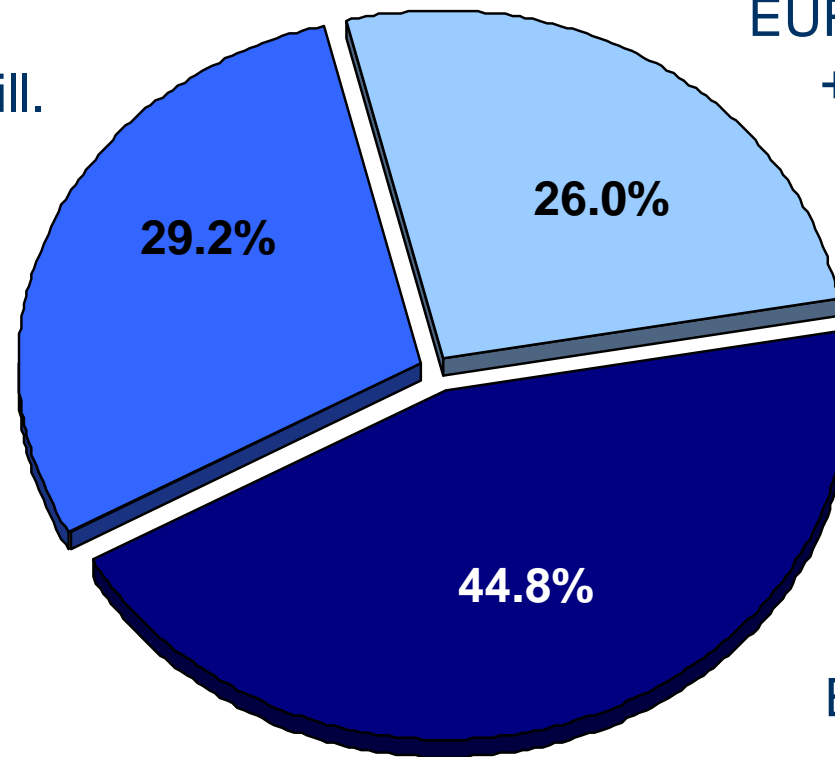
	in EUR mill.	1-6/2007	1-6/2006	Change in %	
Revenue		239.9	225.3	+	6.5
Other operating income		8.3	6.4	+	29.2
Operating income		248.1	231.7	+	7.1
Operating expenses (excl. depr./amort.)		-153.8	-147.7	+	4.1
EBITDA		94.4	83.9	+	12.4
Depreciation and amortisation		-33.5	-30.6	+	9.5
EBIT		60.9	53.3	+	14.1
Financial results		-3.2	-2.2	+	46.6
Profit before taxes (EBT)		57.7	51.2	+	12.7
Taxes		-13.8	-12.5	+	10.2
Minority interest		-1.5	0.0		n.a.
Net profit after minority interest		42.4	38.6	+	9.6

Results for 1-6/2007

Revenue structure

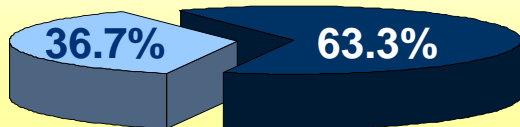
Handling
EUR 70.2 mill.
- 0.8%

Non - Aviation
EUR 62.2 mill.
+ 15.6%



Airport
EUR 107.4 mill.
+ 6.8%

Revenue structure excl. Handling



Results for 1-6/2007

Overview of operating expenses

in EUR mill.	1-6/2007	1-6/2006	Change in %	
Consumables and services	16.1	18.5	-	12.9
Personnel expenses	103.1	96.6	+	6.8
Depreciation and amortisation	33.5	30.6	+	9.5
Other operating expenses	34.6	32.7	+	5.7
Total operating expenses	187.3	178.3	+	5.0

Results for 1-6/2007

Key data

in %	1-6/2007	1-6/2006
EBIT margin	24.5	23.0
EBITDA margin	38.0	36.2
WACC	6.6	5.9
Gearing*	41.6	30.0

* European Investment Bank credit: € 400 mill., term 25 years, fixed interest rate

Results for 1-6/2007

Segment reporting

in EUR mill.	1-6/2007	1-6/2006	Change in %
<u>Airport</u>			
Ext. segment revenue	107.4	100.5	+ 6.8
Segment earnings	43.8	36.4	+ 20.2
EBITDA margin in %	50.7	46.7	n.a.
<u>Handling</u>			
Ext. segment revenue	70.2	70.8	- 0.8
Segment earnings	4.7	8.8	-46.5
EBITDA margin in %	10.3	14.9	n.a.
<u>Non-Aviation</u>			
Ext. segment revenue	62.2	53.8	+ 15.6
Segment earnings	19.8	18.7	+ 5.7
EBITDA margin in %	32.6	32.7	n.a.

Traffic 1-6/2007

Passengers:

8,562,570 (+ 8.9%)

Transfer passengers:

2,852,242 (+ 8.2%)

Flight movements:

121,236 (+ 4.8%)

MTOW (in tonnes):

3,450,619 (+ 5.5%)

Cargo incl. trucking (in tonnes):

131,658 (+ 1.2%)



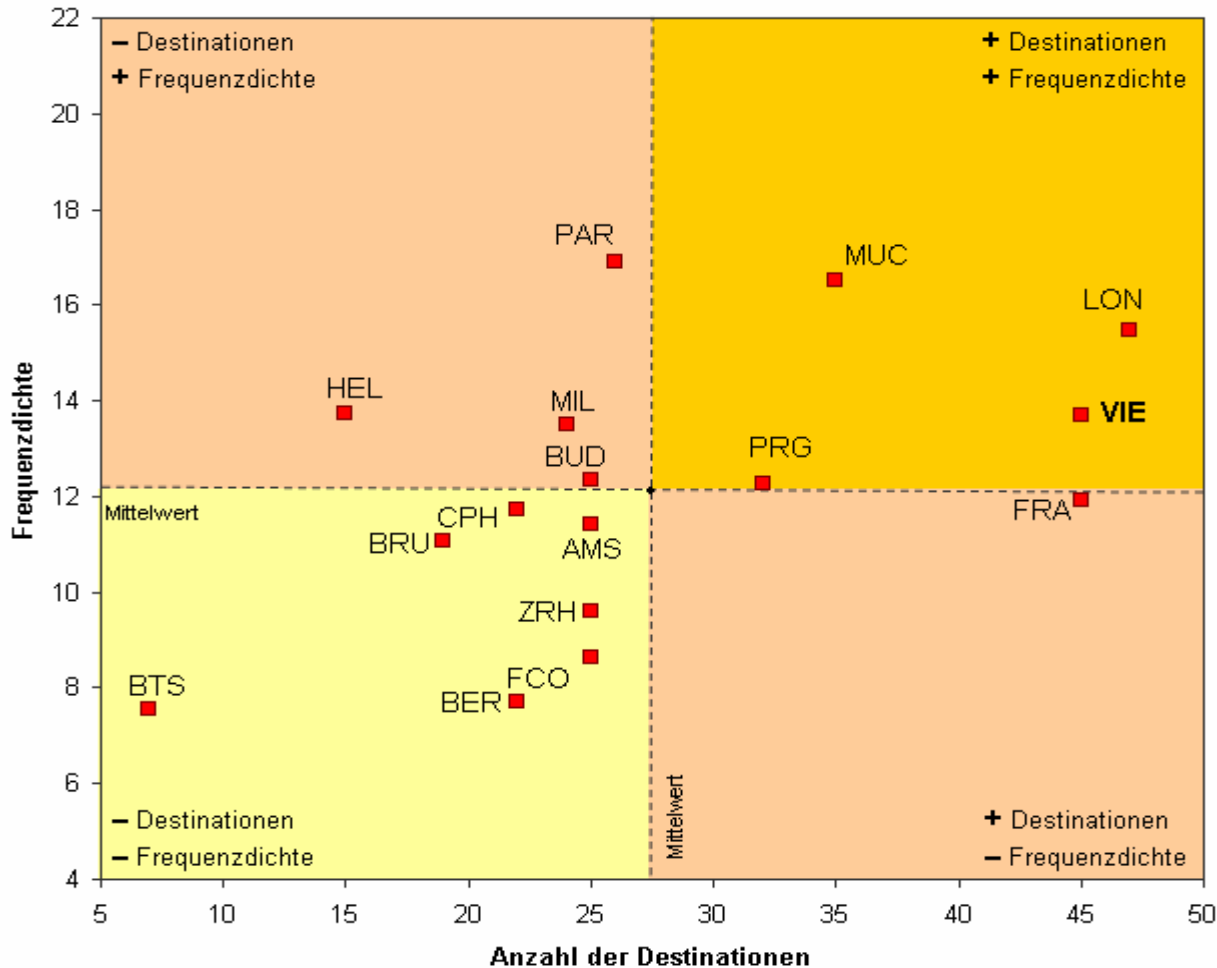
Traffic 1-6/2007

Highlights for the first six months of 2007

Growth in traffic at VIE	+8.9%
Traffic to Middle East	+16.8%
Traffic to Eastern Europe	+ 20.0%
Passengers handled by low-cost carriers	+38.3%
Low-cost carriers as a % of total passengers	16.8%
New airlines	

Traffic 1-6/2007

Comparison of Eastern Europe



Traffic 1-6/2007

Passengers at selected European airports, 3-year average

- Growth of VIE in 3-year comparison: +10.4% p.a.
- In 3-year comparison, only the airports in:
 - Prague +16.0% p.a.
 - Budapest +16.0% p.a.
 - Moscow – SVO +14.4% p.a.
 - Dublin +10.5% p.a.

have recorded higher growth rates.

Traffic 1-6/2007

Airlines – share of passengers

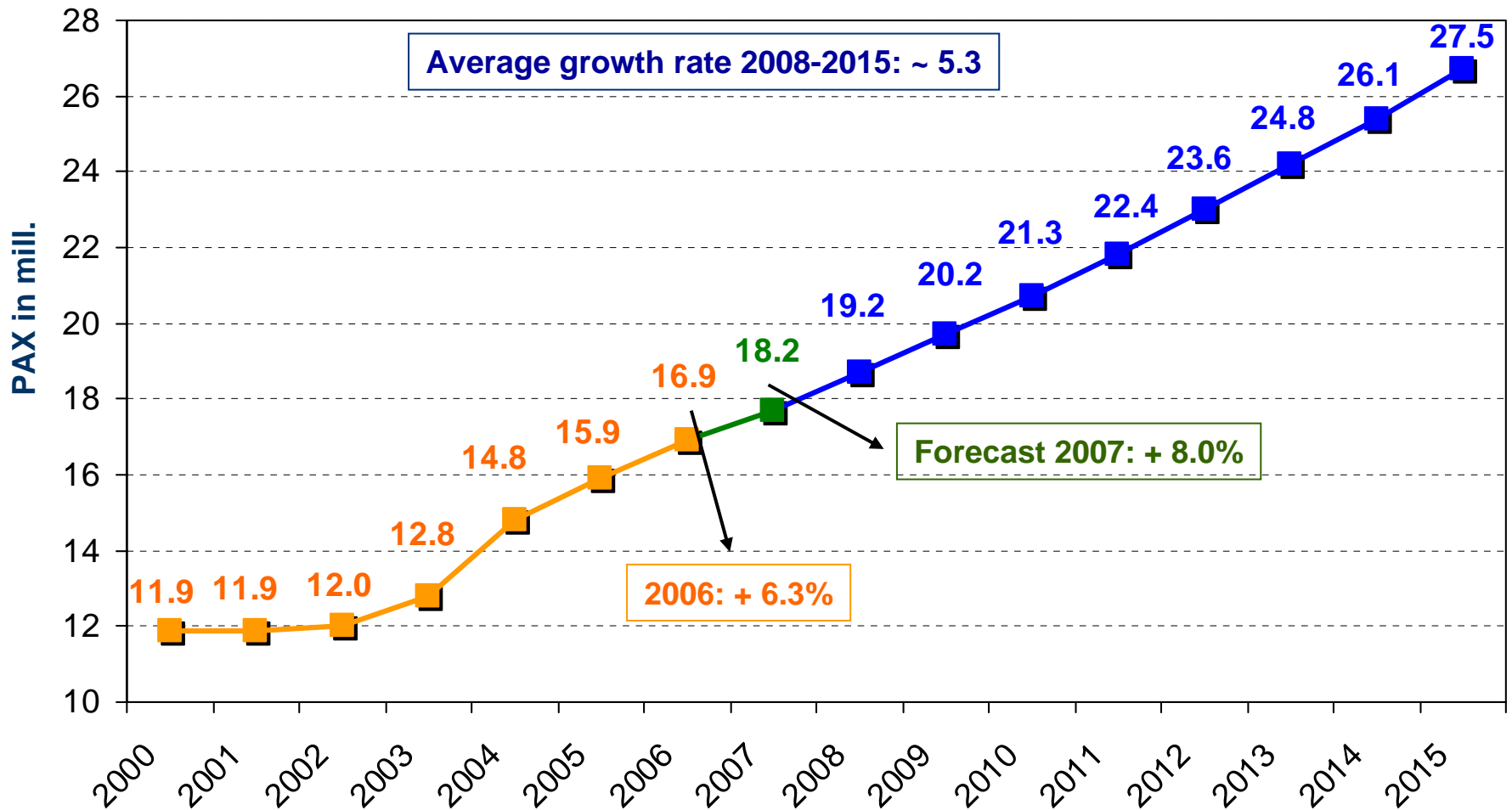
%	1-6/2007	1-6/2006
AUA Group	54.3	56.8
Air Berlin	6.4	6.5
Lufthansa	5.6	5.9
Niki	5.6	4.2
Germanwings	2.4	2.3
Sky Europe	2.0	0.0
British Airways	1.9	2.2
Swiss Intl.	1.8	1.8
Air France	1.7	1.8
KLM	1.4	1.4
Other	16.9	17.1

Traffic 1-7/2007

	1-6/2007	Juli 2007	1-7/2007	Forecast 2007
Passengers	8,562,570	1,856,429	10,418,999	
Change in %	+8.9	+ 9.1	+ 9.0	8%
MTOW (in tonnes)	3,450,619	680,302	4,130,921	
Change in %	+ 5.5	+ 8.8	+ 6.0	5%
Flight movements	121,236	23,035	144,271	
Change in %	+ 4.8	+ 7.3	+ 5.2	4.5%
Cargo incl. trucking (in tonnes)	131,658	21,982	153,639	
Change in %	+ 1.2	+ 1.4	+ 1.3	

Long-Term Forecast

Number of passengers at Vienna International Airport 2000 - 2015

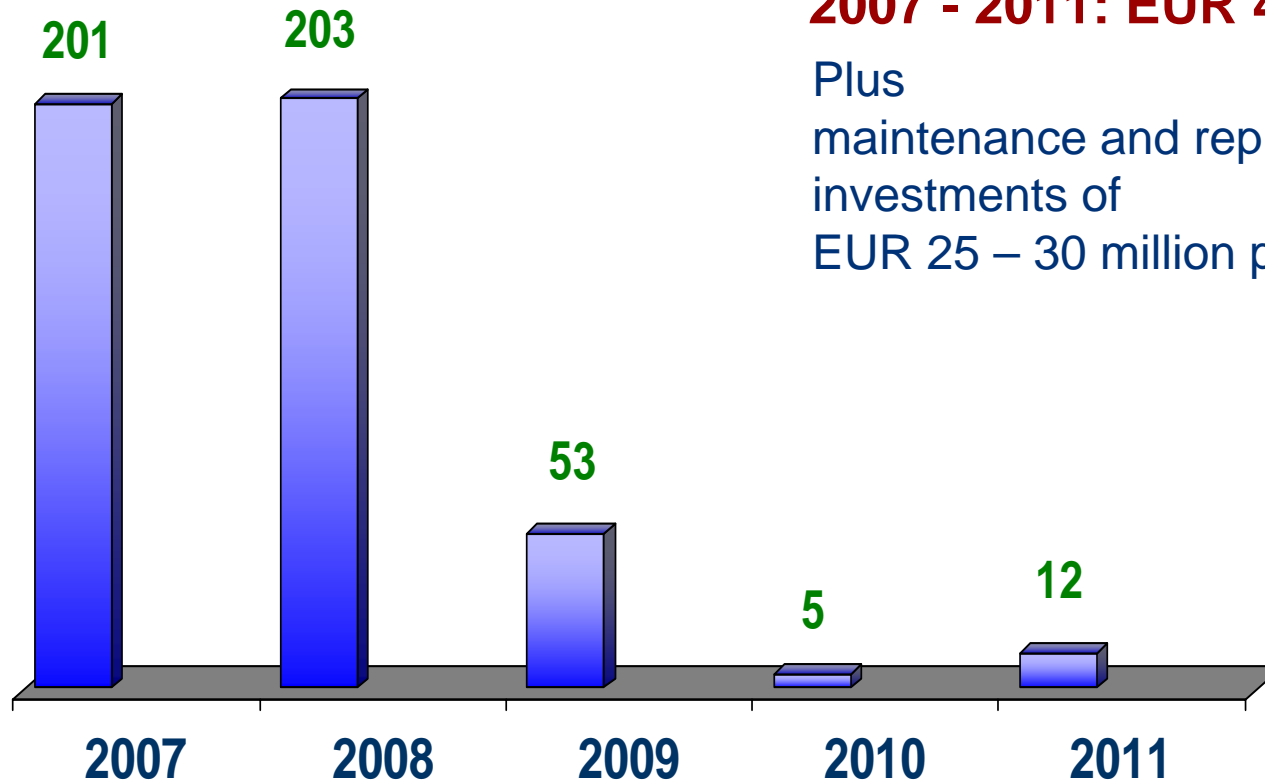


Investments 2007 - 2011

in EUR million

**Airport and Non-Aviation Investments
2007 - 2011: EUR 474 million**

Plus
maintenance and replacement
investments of
EUR 25 – 30 million p.a.



Strategy

Airport Segment

- Goal: growth of 1% above European average
 - Focus on Eastern Europe, transfer hub and low-cost carriers
 - Tariffs and incentives
 - Capacity measures

Handling Segment

- Goal: safeguard market share and quality standards

Non-Aviation Segment

- Goal: significant increase in shops and gastronomy
- Real estate development
- Increase in parking revenue
- Security services

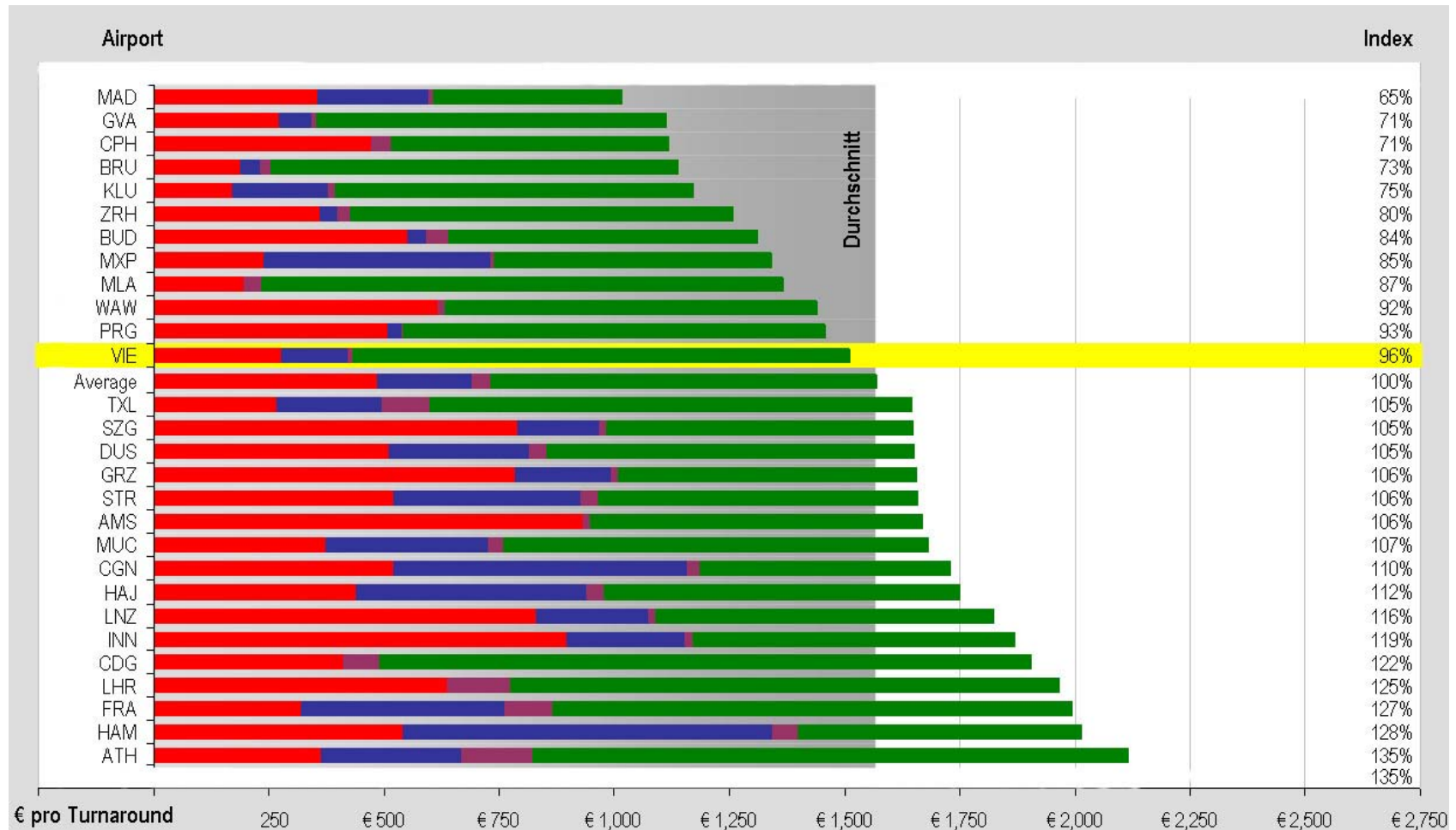
Strategy

Airport Segment

- **Focus on Eastern Europe, transfer hub and low-cost carriers**
 - Key gateway to Eastern Europe
(+20.0% in passenger volume during first six months of 2007)
 - Transfers stable at high level (33.4%)
 - Low-cost carriers: + 38.3% in number of passengers
- **Marketing activities**
 - Increased international marketing activities, above all for airlines in Eastern Europe and Middle East
 - New airlines in 2007:
Delta Air Lines, Sky Europe, Air Transat,
Saudi Arabian Airlines, Clickair, Estonian Air, Air One

Tariffs in Comparison* *Flights to all regions - all airlines - excl. security

Continuation of incentive programme



Note: VIE growth and transfer incentives were deducted from the landing tariff because these measures benefit the airlines.

Legend: ■ Landing tariff ■ Infrastructure tariff ■ Parking tariff ■ Passenger tariff

Strategy

Airport Segment

● Capacity measures

● “SKYLINK” terminal expansion

- Terminal area 76,000 m²
- Check-in counters 96
- Aircraft parking positions: 17
- Gates: 51



- Maintain minimum connecting time of 25 minutes
- Parallel runway to ensure sufficient capacity over the long-term
 - Start of environmental impact assessment

Strategy

Handling Segment

● Hold key customers over the mid-term

- Korean up to 12/2010
- Austrian up to 12/2009
- Eva Air up to 2/2009
- China Airlines up to 12/2009
- Qatar up to 12/2009

● Market share for first half of 2007: 88.8%

● Punctuality

- Number **ONE** among selected European airports (Q1/2007)
(Source: Association of European Airlines - AEA)

Strategy

Non - Aviation Segment

- **Skylink Terminal:**

- Substantial increase in gastronomy and shop space beginning in 2009
- Start of tender process for 52 retail shops

	Space in 2006	Reduction in space as of 2009	Additional space in Skylink	Total space as of 2009
Shopping / Gastronomy	11,200 m ²	3,500 m ²	12,000 m ²	19,700 m ²

- **Office Park II – completion in July 2007**

- **Office Park III – acquisition of World Trade Center in 2007**

Strategy

Non - Aviation Segment

● **Parking:**

- Current status: 15,400 parking spaces – thereof 8,000 in car parks
- Plus 5,000 spaces in Mazur parking lot (off airport)
- Expansion: 2,200 parking spaces in car park 4 (beginning in mid-2008)

● **Vienna International Airport Security Services GesmbH**

- Increased security controls support growth in revenue

International Projects

Kosice Airport

Second largest airport in Slovakia

66% stake held by TwoOne Consortium
since 25 October 2006

Location near borders of:

Poland – Ukraine – Hungary - Slovakia

343,818 passengers in 2006

169,680 passengers 1-6/2007 (+ 24.0%)

Investment programme: ~EUR 11 million



Investment Project: Malta

Results 1-6/2007

Revenue:	EUR 18.7 mill. (+9.2%)
EBIT:	EUR 5.2 mill. (+25.7%)
Profit :	EUR 2.7 mill. (+ 32.1%)

Passengers 2006

➤ 2,701,624

● Passengers 1-6/2007

➤ 1,229,493 (+5.8%)

Owners

– Government of Malta:	20.0%
– Private investors:	29.9%
– VIE through 100% subsidiary	10.1%
– MMLC (thereof VIE: 57%)	40.0%



Friedrichshafen Airport

Flughafen Wien AG is the largest single shareholder with stake of 25.15%

Located near borders of:
Germany – Austria – Switzerland

650,000 passengers in 2006

318,970 passengers 1-6/2007 (+ 10.3%)

Acquisition price: EUR 7.7 million



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