

Flughafen Wien AG Reports a Positive First Quarter of 2024: Increase in passenger traffic, revenue and earnings

- **Strong passenger growth in Q1/2024: 7.6 million passengers in the Flughafen Wien Group (+13.8%)**
- **Financial performance indicators in Q1/2024: Revenue up 16.6% to € 210.3 million and Group net profit for the period improvement to € 37.2 million (+48.9%), EBITDA rise of 19.0% to € 79.5 million, and EBIT increase of 33.6% to € 46.5 million**
- **April 2024: 3.4 million passengers in the Flughafen Wien Group – 2.6 million passengers handled by Vienna Airport**
- **Guidance for 2024: 39 million passengers expected in the Flughafen Wien Group and about 30 million at Vienna Airport, along with a slightly higher financial guidance with revenue of over € 1 billion, EBITDA of more than € 400 million and a Group net profit of at least € 220 million.**

“Flughafen Wien AG is investing heavily in future growth – CAPEX of over € 200 million in 2024”

“The ongoing desire to travel, successful business location projects, a positive financial result and a high level of cost discipline contributed to a significant improvement in revenue and earnings of Flughafen Wien AG in Q1/2024. We anticipate future growth, which is why we are making massive investments to the amount of over € 200 million in 2024, a figure which will increase in the coming years. As a debt-free company, we can finance these investments e.g., the Southern Expansion terminal project, expansion of photovoltaic facilities by 13 MW and a fast electric charging station, from our own cash flow without incurring any new debt. Innovative business location projects such as Enpulsion, an Austrian company producing satellite propulsion engines, and the European Space Agency, are pointing the right way into the future,” states an optimistic Dr. Günther Ofner, joint CEO and CFO of Flughafen Wien AG.

“Extensive offering of destinations and flights should trigger a strong summer travel season“

“The first quarter of the year went extremely well. The desire to travel continued unabated in the first three months of this year. The increased passenger traffic of 11.0% at Vienna Airport and 13.8% in the Flughafen Wien Group is significantly driving revenue and earnings development. The extensive offering of destinations and flights should result in a strong summer travel season. The upcoming Whitsun weekend is a good indicator of this. We expect about 360,000 passengers in the period from 18th to 20th of May. We are well positioned in terms of our flight operations, and our airport team is in full action to ensure that we offer travellers the best quality of service. The new Southern Expansion Terminal project will provide a major boost for an even better airport experience. Construction work is already in fully swing. Starting in 2027, we will make more leisure areas and an extended shopping and gastronomic offering available to passengers over 70,000 m², along with new lounges, more security checkpoints and many other additional features,” says Mag. Julian Jäger, joint CEO and COO of Flughafen Wien AG.

January to March 2024: 5.9 million passengers at Vienna Airport – 7.6 million passengers in the Flughafen Wien Group

Passenger traffic at Vienna Airport increased in the first quarter of 2024 compared to the first quarter of 2023. From January to March 2024, the Flughafen Wien Group (Vienna Airport and the international strategic investments Malta Airport and Kosice Airport) reported a rise in passenger traffic in the period January-March 2024 to a total of 7,580,972 travellers, comprising a rise of 13.8%. Vienna Airport registered an increase in the number of passengers it handled to 5,910,251 (+11.0%). The number of flight movements climbed to 46,294 take-offs and landings in the period January to March 2024. The

average seat load factor in the first three months of the year equalled 76.5%, comprising a further increase of 0.9 percentage points from the prior-year level. Cargo volume (air cargo and trucking) climbed 15.6% to 68,058 tonnes. Passenger traffic at Malta Airport amounted to 1,573,712 travellers in Q1/2024 (+26.3%). Kosice Airport showed a 6.5% increase to 97,009 passengers. Both of Flughafen Wien AG's foreign strategic investments recorded higher passenger volumes over the last months than in the comparable period of 2023.

Q1/2024: Strong revenue increase to € 210.3 million (+ 16.6%) and increase in the Group net profit to € 37.2 million

In Q1/2024, the Flughafen Wien Group generated revenue of € 210.3 million, comprising a year-on-year increase of 16.6%. EBITDA rose to € 79.5 million compared to the previous year, whereas EBIT climbed to € 46.5 million. The net profit for the period before non-controlling interests rose to € 37.2 million in Q1/2024. The cash flow from operating activities totalled € 68.2 million (Q1/2023: € 89.6 million), taking into account earlier payments made for incentives compared to the previous year.

Revenue and earnings development in the segments

Q1/2024 revenue of the Airport Segment climbed from the prior-year period to € 98.0 million, and segment EBIT improved to € 18.6 million. The Handling and Security Services Segment registered higher revenue of € 39.7 million compared to Q1/2023, whereas segment EBIT equalled minus € 0.3 million. This segment also includes the security services of VIAS as well as the handling services provided by Vienna Aircraft Handling (VAH) and Vienna Passenger Handling Services (VPHS). The Retail & Properties Segment reported a rise in revenue in Q1/2024 to € 41.4 million. EBIT of this segment climbed to € 16.2 million. Revenue of the Malta Segment was up to € 25.7 million in Q1/2024 compared to the prior-year period. Segment EBIT totalled € 10.8 million.

Capital expenditure

A total of €34.9 million was invested in intangible assets and property, plant and equipment as well as investment property in the first three months of 2024 (Q1/2023: € 15.2 million). The largest investment projects at Vienna Airport included € 12.3 million for the Southern Expansion project. A total of € 15.6 million was invested at Malta Airport in the first three months of 2024.

Forecast for passenger development in 2024: Approx. 39 million passengers expected in the Flughafen Wien Group and about 30 million at Vienna Airport

2024 will see a further upward development of passenger volumes. About 30 million passengers are expected at Vienna Airport in the entire year 2024 and approx. 39 million in the Flughafen Wien Group (including Malta and Kosice airports).

Slightly improved financial guidance 2024

The Flughafen Wien Group expects total revenue to amount to more than € 1.0 billion by the end of the year, as well as EBITDA of over € 400 million and a Group net profit for the year before non-controlling interests of at least € 220 million. Total investments are expected to surpass the level of € 200 million. The current passenger and financial guidance is based on the assumption that there will not be any additional adverse geopolitical effects or massive restrictions on flight traffic.

Traffic development in April 2024: The upward trend continues

Flughafen Wien Group: 3.4 million passengers in April 2024

In April 2024, the Flughafen Wien Group (Vienna Airport, Malta Airport and Kosice Airport) reported a rise in passenger traffic to 3,423,209 travellers (+6.5% vs. April 2023).

Vienna Airport: 2.6 million passengers in April 2024

Passenger volume at Vienna Airport in the month of April 2024 also improved compared to the previous year, with the number of passengers up to a total of 2,610,171 travellers (+5.9%).

Traffic results in detail

The number of local passengers at Vienna Airport in April 2024 climbed 7.0% from the previous year to 2,026,385 travellers, whereas transfer passenger traffic rose 1.9% to 574,986. The number of flight movements in April 2024 rose to 19,815 (+6.2% vs. April 2023). Cargo volume at Vienna Airport was up by 15.6% to 23,890 tonnes vs. the prior-year month (April 2023).

The total number of passengers at Vienna Airport flying to destinations in Western Europe in April 2024 climbed to 918,261 (+8.8% from April 2023), whereas Eastern European traffic in April 2024 rose to 208,807 passengers (+5.5%). Passenger traffic to North America equalled 33,638 travellers, up 1.1% from the prior-year month, and the number of passengers flying to Africa decreased to 28,476 (-8.3%). Passenger volume to the Middle East totalled 63,614 travellers in April 2024 (-22.8%), and the number of passengers flying to Far East destinations climbed to 38,758 (+12.6%).

Malta Airport reported an increase in passenger volume in the month of April 2024 to 774,562 travellers (+9.3%). In contrast, Kosice Airport showed a decline in passenger volume to 38,476 (-7.6%).

Details on traffic results can be found in the table below.

Disclaimer

All statements made in this press release that refer to future developments of Flughafen Wien AG/Flughafen-Wien-Group are based on current assumptions and forecasts of the management. If the premises for these forecasts do not occur or risks indicated in the risk report arise, actual results may vary from these estimates. Despite the utmost care, all forward-looking statements are therefore made without guarantee and Flughafen Wien AG/Flughafen-Wien-Group assumes no obligation to update these forward-looking statements or to conform them to future events or developments.

Traffic development April 2024

Vienna Airport (VIE)

	04/2024	Diff. % 2023	01-04/2024	Diff. % 2023
Passengers arr+dep+transit	2,610,171	+5.9	8,520,734	+9.4
Local passengers arr+dep	2,026,385	+7.0	6,749,297	+10.9
Transfer passengers arr+dep	574,986	+1.9	1,742,420	+3.7
Flight movements arr+dep	19,815	+6.2	66,109	+6.4
Cargo arr+dep (in tonnes)	23,890	+15.6	91,948	+15.6
MTOW (in tonnes)	836,651	+7.7	2,852,194	+9.7

Malta Airport (MLA, fully consolidated)

	04/2024	Diff. % 2023	01-04/2024	Diff. % 2023
Passengers arr+dep+transit	774,562	+9.3	2,348,274	+20.2
Local passengers arr+dep	773,540	+9.8	2,343,691	+20.4
Transfer passengers arr+dep	1,020	-74.4	4,534	-42.9
Flight movements arr+dep	5,127	+9.6	15,882	+17.6
Cargo arr+dep (in tonnes)	1,803	+38.9	6,713	+13.6
MTOW (in tonnes)	198,202	+8.8	623,482	+17.5

Flughafen Kosice (KSC, consolidated at equity)

	04/2024	Diff. % 2023	01-04/2024	Diff. % 2023
Passengers arr+dep+transit	38,476	-7.6	135,822	+2.3
Local passengers arr+dep	38,476	-7.6	135,822	+2.3
Transfer passengers arr+dep	0	n.a.	0	n.a.
Flight movements arr+dep	333	+1.8	1,164	+11.3
Cargo arr+dep (in tonnes)	0	> 500	1	> 500
MTOW (in tonnes)	8,399	-16.2	33,573	+2.2

Vienna Airport and strategic investments (VIE, MLA, KSC)

	04/2024	Diff. % 2023	01-04/2024	Diff. % 2023
Passengers arr+dep+transit	3,423,209	+6.5	11,004,830	+11.4
Local passengers arr+dep	2,838,401	+7.5	9,228,810	+13.0
Transfer passengers arr+dep	576,006	+1.3	1,746,954	+3.4
Flight movements arr+dep	25,275	+6.8	83,155	+8.4
Cargo arr+dep (in tonnes)	25,693	+17.0	98,662	+15.5
MTOW (in tonnes)	1,043,252	+7.7	3,509,249	+10.9

Note: Total number of passengers includes local, transfer and transit passengers, Traffic data adjusted.

Consolidated Income Statement

in € million	Q1/2024	Q1/2023
Revenue	210.3	180.4
Other operating income	3.3	2.9
Operating income	213.6	183.3
Expenses for consumables and services used	-14.9	-17.7
Personnel expenses	-89.1	-75.7
Other operating expenses	-30.1	-23.2
Impairment/reversals of impairments on receivables	0.2	0.1
Proportional share of income from companies recorded at equity	-0.3	-0.0
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	79.5	66.8
Depreciation and amortisation	-33.0	-32.0
Earnings before interest and taxes (EBIT)	46.5	34.8
Income from investments, excluding companies recorded at equity	3.6	2.0
Interest expense	-0.6	-3.2
Other financial result	0.7	0.3
Financial result	3.8	-0.9
Earnings before taxes (EBT)	50.3	33.9
Income taxes	-13.2	-9.0
Net profit for the period	37.2	25.0
Thereof attributable to:		
Equity holders of the parent	33.5	23.0
Non-controlling interests	3.6	2.0
Earnings per share (in €, basic = diluted)	0.40	0.27

Balance Sheet Indicators

in € million	31.3.2024	31.12.2023
ASSETS:		
Non-current assets	1,664.1	1,662.7
Current assets	556.0	531.7
LIABILITIES:		
Equity	1,593.0	1,556.4
Non-current liabilities	290.2	292.6
Current liabilities	337.0	345.4
Total assets	2,220.1	2,194.4
Net liquidity	393.3	361.9

Cash Flow Statement

in € million	Q1/2024	Q1/2023
Net cash flow from operating activities	68.2	89.6
investing activities	-72.2	-153.0
Financing activities	-0.0	-0.0
Free cash flow	-4.1	-63.3
CAPEX¹	34.9	15.2

1) Excluding financial assets

The Annual Report and Financial Report of Flughafen Wien AG for 2024 from January 1 to March 31, will be available to the general public on the Internet at
http://viennaairport.com/en/company/investor_relations/publications_and_reports.

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The Management Board

Contact: Corporate Communications of Flughafen Wien AG

Press Office

Peter Kleemann, Company Spokesman
 Tel.: (+43-1-) 7007-23000
 E-Mail: p.kleemann@viennaairport.com
 Website: www.viennaairport.com

Investor Relations

Mag. Bernd Maurer
 Tel.: (+43-1-) 7007-23126
 E-Mail: b.maurer@viennaairport.com



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