



3. März 2025

Business Results 2024 & Outlook for 2025

Good result enables investment offensive

Vienna Airport expands and prepares for long-term growth

2024 continues positive corporate development - increase in sales and profit

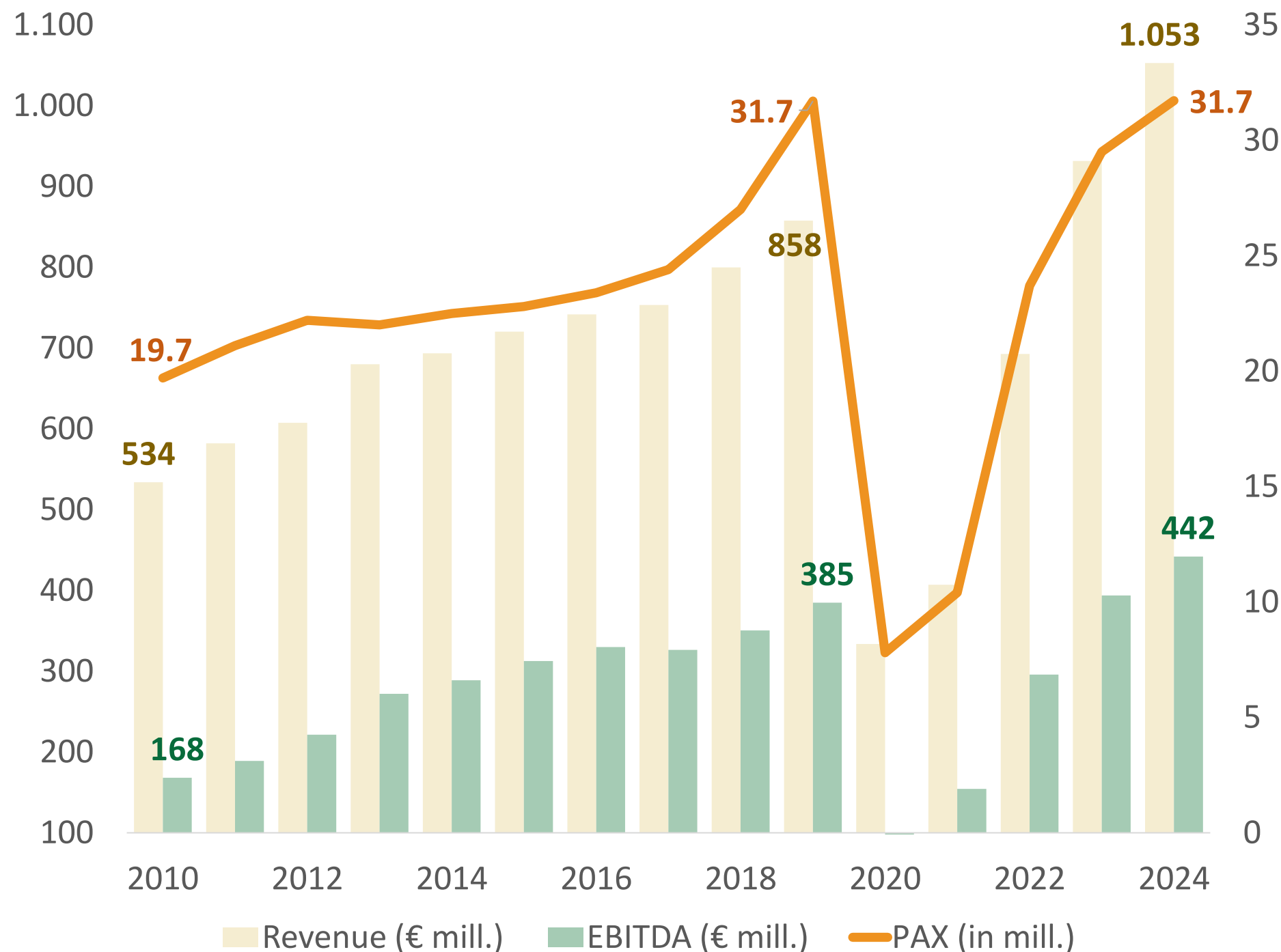
- Revenue € 1,052.7 million (+13.0%)
- EBITDA € 442.3 million (+12.4%)
- **Group net profit** € 239.5 million (+27.0%), thereof € 46 million from Malta
- Good business result enables **dividend increase to € 1.65 per share**
- **Investment offensive** financed **without borrowing**

€ million	2024	2023	Δ
Revenue	1,052.7	931.5	13.0%
Earnings before interest, tax, depreciation and amortisation (EBITDA)	442.3	393.6	12.4%
Earnings before interest and taxes (EBIT)	306.1	261.8	16.9%
Financial result	15.5	-4.1	
Net profit for the period b.m.	239.5	188.6	27.0%

Aviation remains a growth sector

Travelling is very popular despite the poor economic situation

PAX, revenue and EBITDA development



- Complete recovery from COVID-19 slump
- Revenue and EBITDA clearly above the pre-crisis level
- Positive business development based on passenger and traffic growth as well as rising non-aviation income
- Despite effects of environmental requirements (CO₂ pricing, taxes and duties, SAF blending) pushing up prices, medium and long-term growth of global and European flight traffic continues to be generally expected

Expenses

Stable margin development despite cost pressure

€ million	2024	2023	Δ
Consumables and services used	-55.7	-54.1	2.9%
Personnel expenses	-386.1	-349.4	10.5%
Other operating expenses ¹	-190.1	-142.6	33.3
Depreciation and amortisation	-135.8	-131.8	3.1%
EBITDA margin	42.0%	42.2%	
EBIT margin	29.1%	28.1%	

- **Strong rise in personnel expenses** related to the **growing number of employees** (+263 FTE, total of 5,337; caused by the increase in passenger volume, flight movements and expanded construction work) **as well as higher salary increases mandated by collective bargaining agreements** (+7.0% as of May 2024)
- **Substantial rise in other operating expenses** due to extensive **maintenance work** (runways, technology, Malta Airport) and costs of € 23.9 million for the noise protection programme in Q4/2024
- **Disproportionately low increase in the cost of materials and services used** – slight drop in energy costs due to partial in-house power generation from own photovoltaic facilities

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

Cash flow & equity

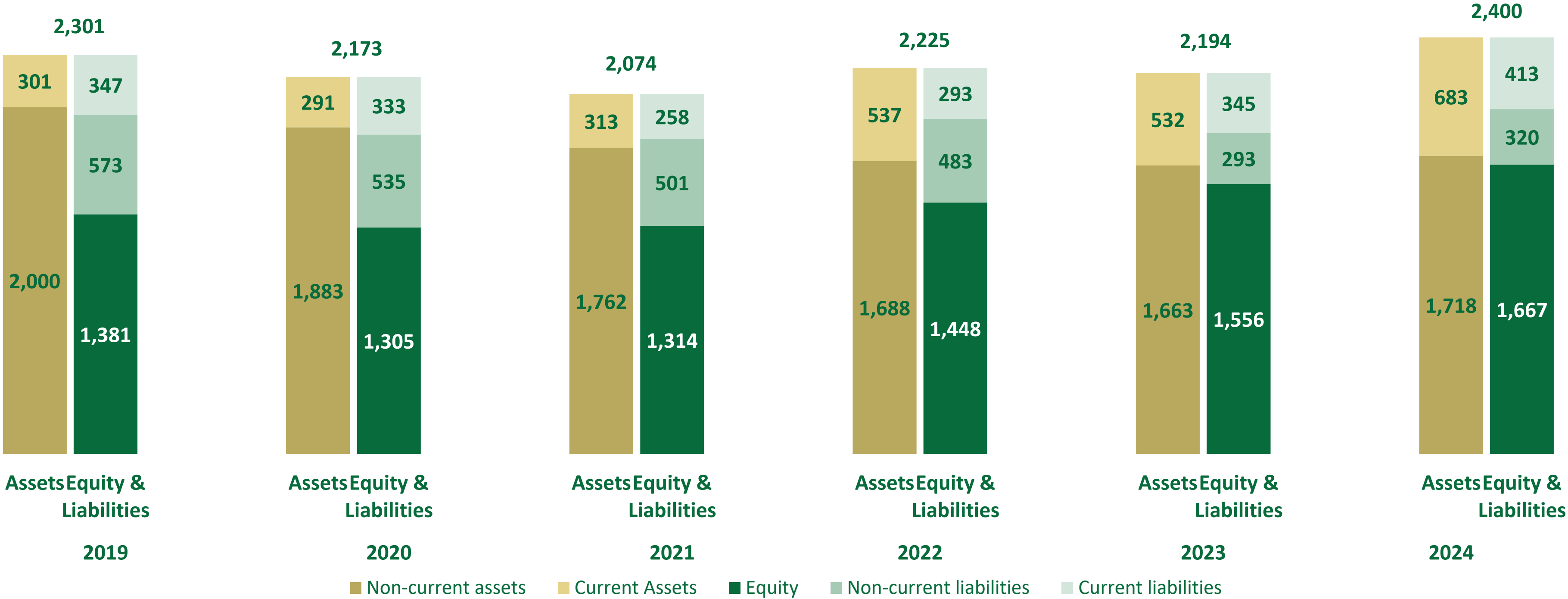
Good operating cash flow development, increase in capital expenditure

€ million	2024	2023	Δ
Cash flow from operating activities	443.7	384.8	15.3%
Free cash flow	114.2	228.2	-49.9%
CAPEX	189.8	107.0	77.4%
Net liquidity	511.6	361.9	41.4%
Equity	1,667.2	1,556.4	7.1%
Equity ratio	69.5	70.9	

- **High cash flow from operating activities of € 443.7 million** due to the good operating development; decline in the free cash flow related to higher level of capital expenditure and new financial investments
- **Substantial growth in capital expenditures:** Start of the intensive construction phase of the Terminal 3 Southern Expansion (€ 73.4 million in 2024) and investment projects in Malta
- **Rise in net liquidity (€ 511.6 million)** provides financial leeway for large investment projects
- Ongoing very robust **equity ratio of close to 70%**

Strong balance sheet structure

Perceptible equity increase

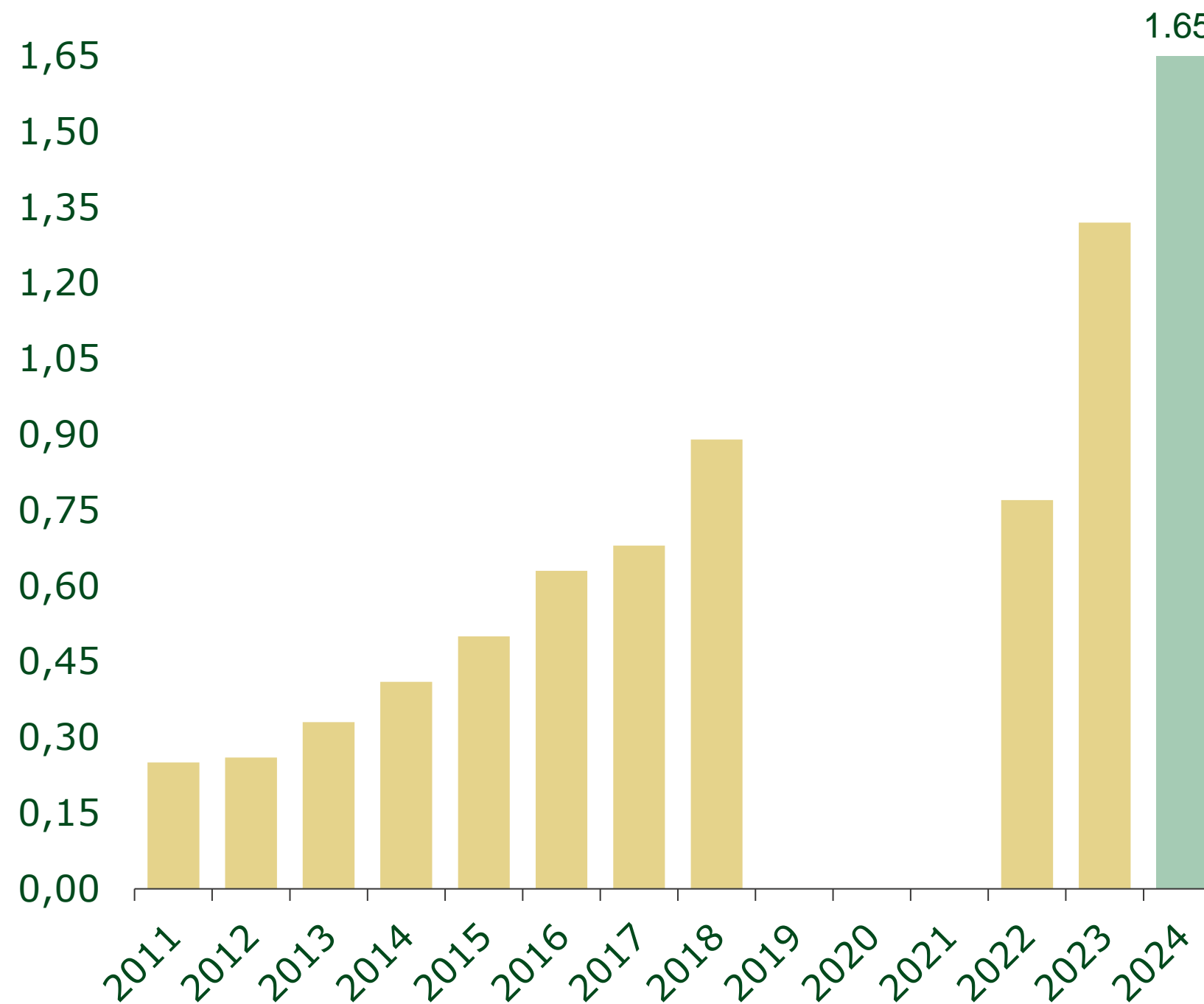


- Rise in current assets due to improved net liquidity (financial investments, mostly time deposits)
- € 286 million in **additional equity** since 2019 (€ 246 million attributable to the parent company)

Dividend increase to € 1.65 per share

Shareholders and employees participate in the company's success

Dividend per share (in €)



- Dividend proposal of € 1.65 per share for 2024, plus 33 cents (€ 1.32 in 2023), corresponds to around two thirds of the net profit
- Total dividend distribution in the amount of **€ 138.4 million.**
- Dividend proposal represents a **dividend yield of 3.2%¹**
- Flughafen Wien AG employees also benefit from the good business development **via the employee foundation** (holds 10% of FWAG shares)

1) Average share price in the year 2024

Vienna Airport is investing heavily in growth

Increase in Capex to about € 300 million in 2025 and in the following years

Terminal 3 Southern Expansion is the biggest investment project

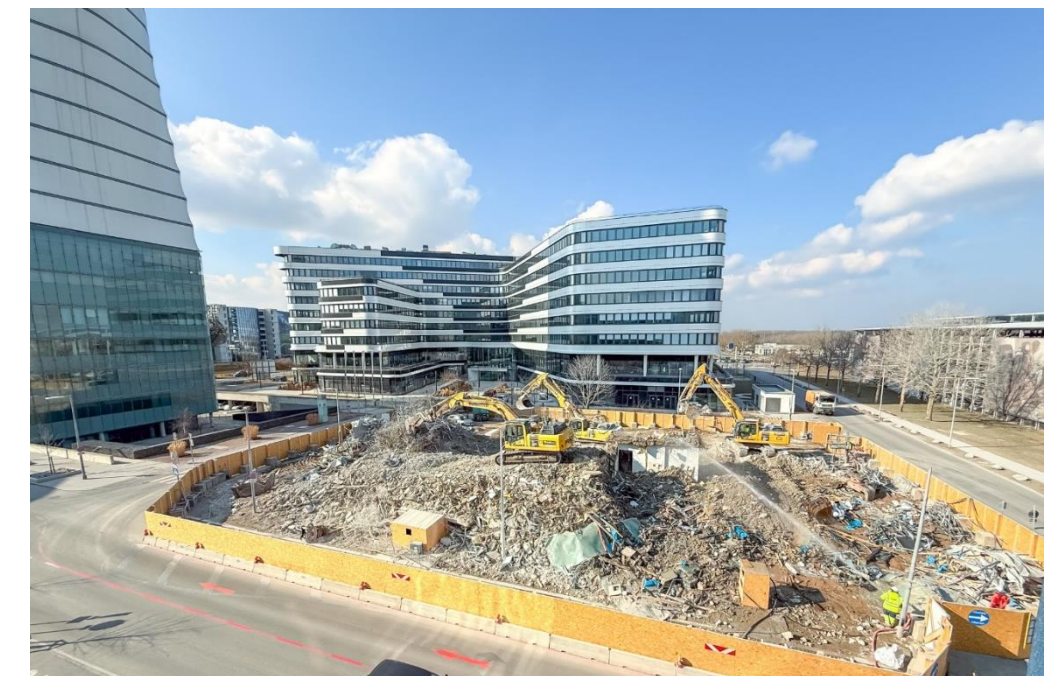
- Construction progress on time and within budget
- Building shell completed by the summer
- Scheduled to be opened in 2027
- Total Capex of € 420 million, approx. € 120 million in 2025

Office Park 4 expansion

- Around 17,000 m² of high-quality office and conference space planned
- Start of construction in 2026

Modernisation and future expansion projects

- Terminal 1A renovation
- Pier Nord expansion
- New multi-storey car park 6 in planning
- Construction measures on Terminal 3
- New hotel to open in autumn



Aviation: less but better regulation

Growth-promoting framework conditions required

Urgent need for change in regulations that drive inflation and burden the development of air traffic

- Need for action at national and European level
- **Blending obligations** for sustainable fuels (SAF) too expensive, SAF hardly available, rising CO₂ pricing
- One-sided burdens and massive discrimination against European airports and airlines **lead to locational disadvantages with negative economic consequences** - unfair competition
- **Programme of the new Austrian government:** U-turn for the further development of the aviation location

Urgently needed:

- ➔ Postponement of the expansion of emissions certificate trading from 1 January 2027 (transport, heating), as otherwise a massive surge in inflation is to be expected
- ➔ Avoid gold plating in all areas

The AirportCity is growing quickly

Boom in business location projects – Expansion of Office Park 4



- The Vienna Airport site with 23,000 employees continues to be the biggest employer in the Eastern Region of Austria
- Ongoing strong interest in office and operating premises in the AirportCity
- Expansion of Office Park 4 by 17,000 m²
- TUI Austria is relocating its corporate headquarters to the AirportCity
- Austria’s largest logistics park covering 80,000 m² to commence operations
- New “Vienna House Easy” hotel with 510 rooms to open in autumn
- ‘VIE Space Hub’ as a home base for the Austrian space industry: high-tech company Enpulsion expands production at AirportCity, 3 more space technology companies confirmed to settle here

Financial guidance for 2025

Stabilisation of earnings development after business recovery from COVID

Revenue	⇒	approx. € 1.08 billion
EBITDA	⇒	approx. € 440 million
Group net profit¹	⇒	approx. € 230 million
Capex	⇒	approx. € 300 million

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

1)) Before non-controlling interests



Traffic development & segment results

Vienna Airport remains on course for success

Record year in 2024 and positive outlook for 2025

2024: Record passenger numbers, revenue and earnings

- Peak figures for passengers, seat load factor and cargo drive business development in 2024
- 31,719,836 passengers at Vienna Airport: +57,647 passengers vs. 2019, +7.4% vs. 2023
- Airport segment accounts for the largest share of earnings (41%) with EBIT of € 126 million
- Handling segment with positive operating result in 2024: EBIT of € 8.6 million - record freight volumes and contract extensions with Lufthansa Cargo and Korean Air Cargo
- Retail & Properties segment: passenger growth ensures strong EBIT increase by 15.7% to € 93.7 million
- Malta Airport already contributes 23% to Group EBIT (€ 70.1 million)

Strong summer travel season expected - airport continues quality offensive

- Slight growth expected in 2025: around 32 million passengers in Vienna and around 42 million passengers in Group
- Optimistic summer outlook - good booking situation - airplane is the No. 1 mode of transport for tourists to Vienna
- Vienna Airport well prepared for summer travel: More staff and modernisation for better quality of stay
- Good service quality: Europe's third most punctual airport with of 25 million passengers

Records in 2024

Growth continues in January 2025

Group passenger development ¹	2024	Δ 2023	Group passenger development ¹	01/2025	Δ 01/2024
Vienna Airport (millions)	31.7	+7.4%	Vienna Airport (millions)	1.9	+3.3%
Malta Airport (millions)	9.0	+14.8%	Malta Airport (millions)	0.5	+9.0%
Košice Airport (millions)	0.7	+18.2%	Košice Airport (millions)	0.04	+21.9%
Vienna Airport and its strategic investments (VIE, MLA, KSC)	41.4	+9.1%	Vienna Airport and its strategic investments (VIE, MLA, KSC)	2.4	+4.8%

- Record passenger numbers at all three airports – Vienna, Malta, Košice – in 2024
- Continuation of good momentum at the beginning of 2025: passenger growth of +4.8% in the Flughafen Wien Group
- Growth at Vienna Airport in January mainly driven by point-to-point traffic (+6.1%)
- Strong passenger growth at the beginning of the year on long-haul routes: Far East +38.3%, North America +11.4%
- Passenger numbers in Malta +9.0% and Košice +21.9%

Traffic forecast for 2025

Slight growth expected at Vienna Airport and in the Flughafen Wien Group

Flughafen Wien AG		Guidance 2025	2024
Passengers	⇒	approx. 32 million	31.7 million

Flughafen Wien Group		Guidance 2025	2024
Passengers	⇒	approx. 42 million	41.4 million

- **New airlines and destinations in the summer flight schedule:** Scoot new to Singapore, new destinations for Austrian Airlines, Ryanair, Wizz Air, easyJet, Saudia and Air Albania, Condor stations one aircraft in Vienna
- **Uncertain economic outlook** for 2025; ongoing **supply bottlenecks for aircraft** burden global capacity growth
- Development of the **conflicts in Ukraine and Israel** is of particular importance for traffic figures
- **Growth in winter flight schedule 2024/25**, slight capacity increase in the summer, capacity utilisation as a factor of uncertainty

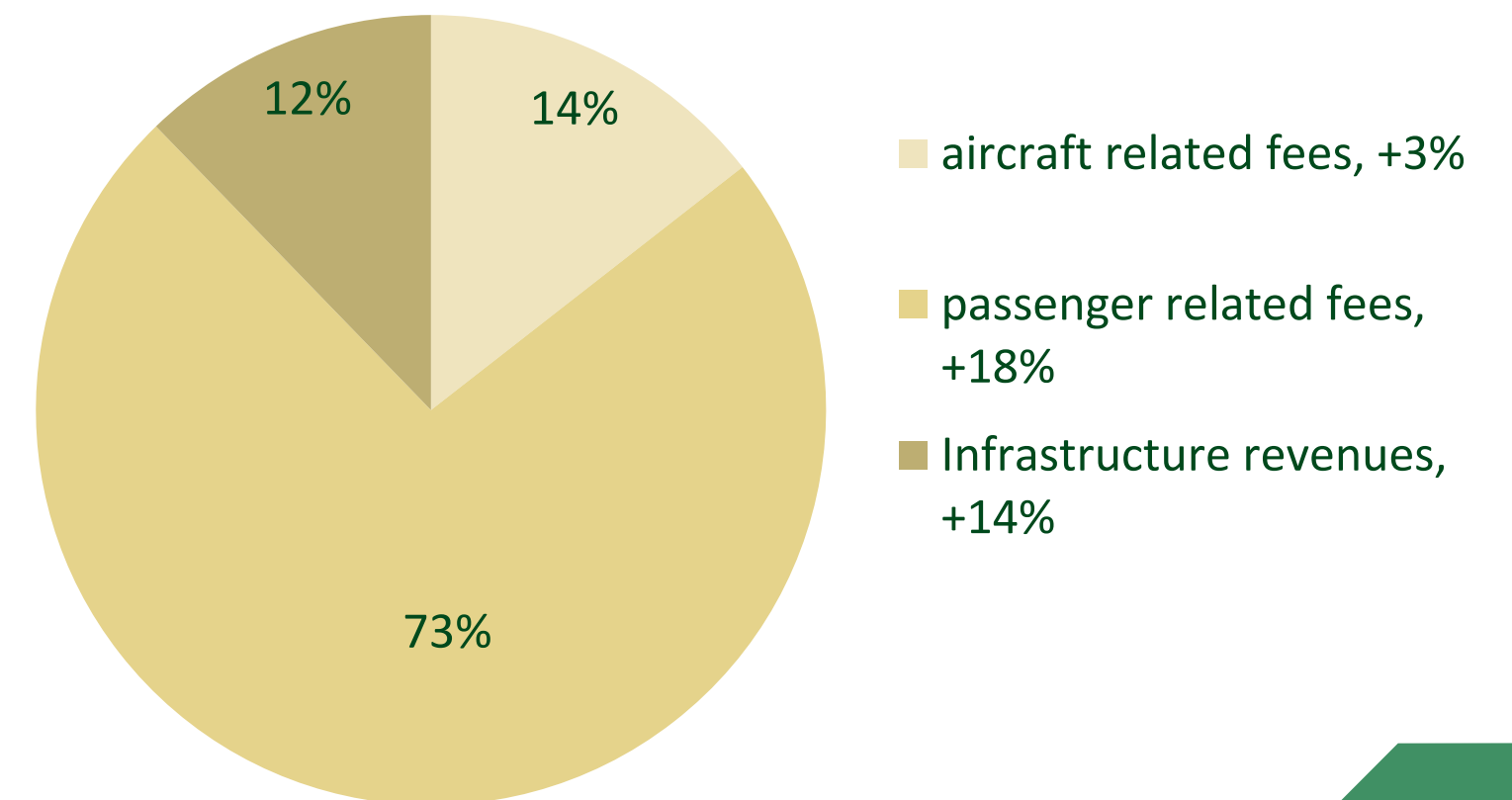
Airport

Good traffic development ensures significant revenue and earnings growth

- Airport segment with **highest share of revenue and earnings** of 48% and 41%, respectively
- **Rise in passenger-related fees by +18% to € 371.3 million** (passenger growth, fee adjustments acc. to tariff regulations) as the main driver of the good revenue and earnings development
- **4.6% upward adjustment of passenger, landing and infrastructure fees in 2025**
- **Fee reduction expected in 2026** after return to the normal pricing model which was temporarily suspended due to Covid-19

€ million	2024	2023	Δ
External revenue	506.6	440.1	15.1%
EBITDA	204.3	176.7	15.7%
EBIT	126.3	100.4	25.8%

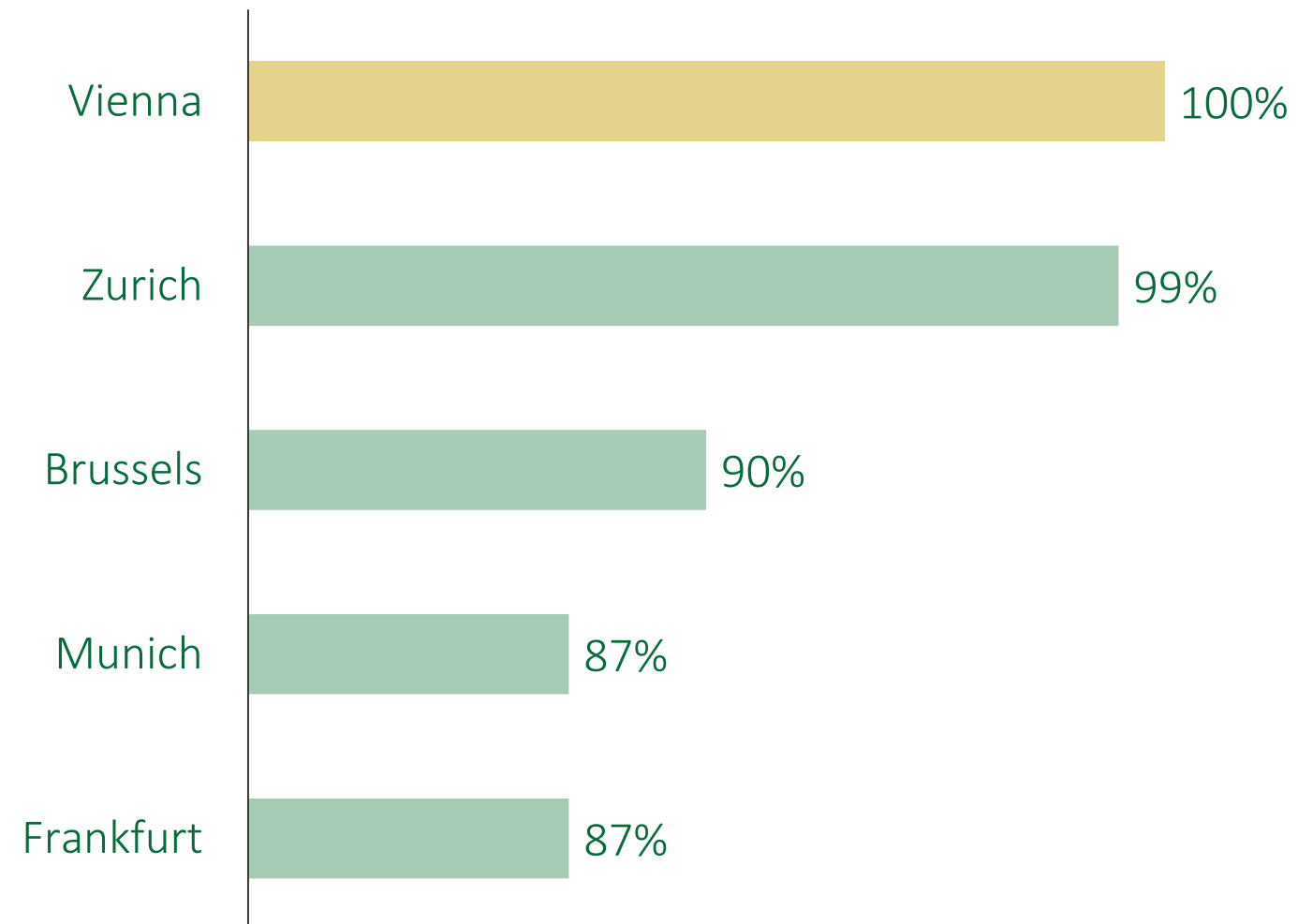
Revenue distribution Airport FY 2024



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

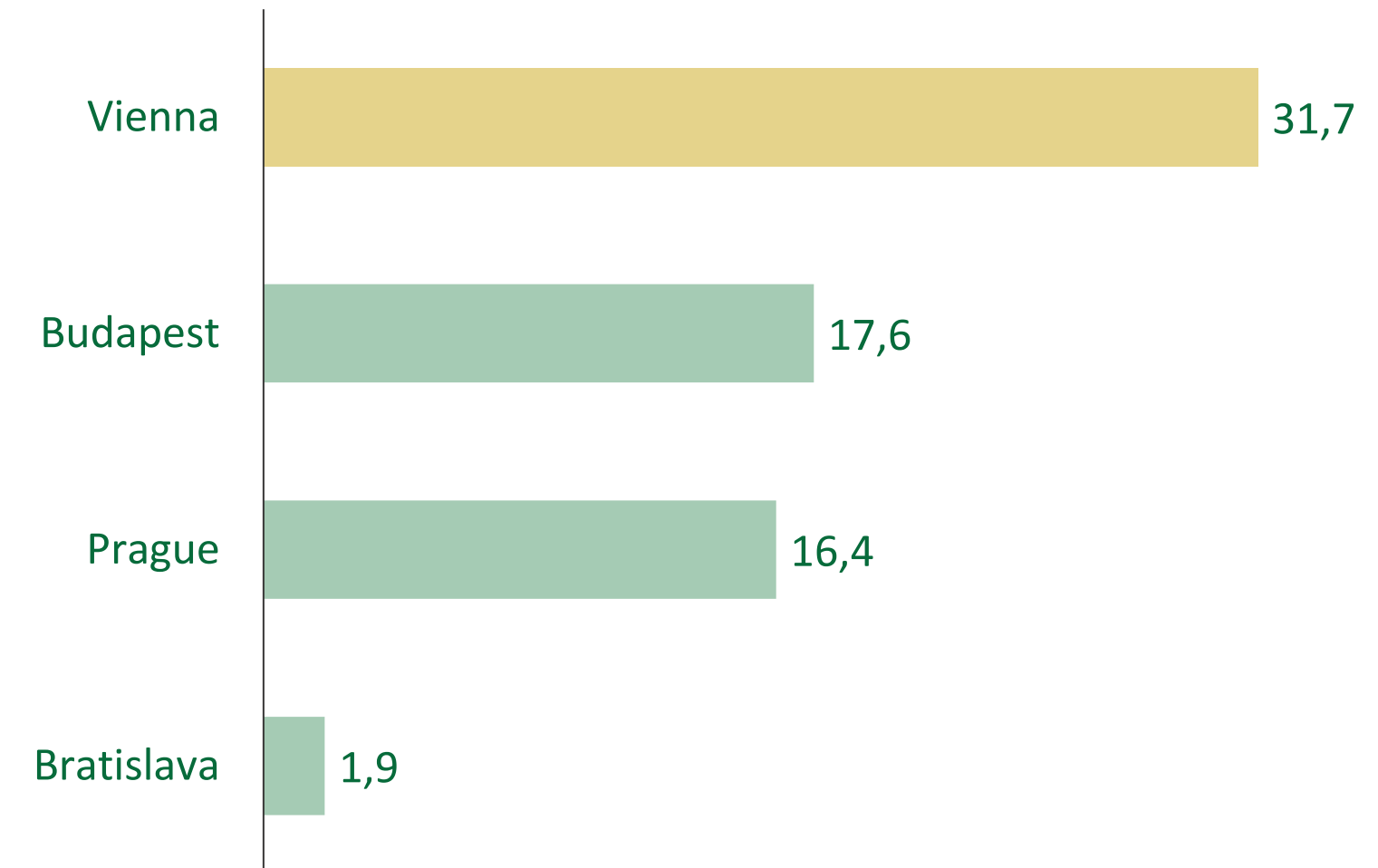
Vienna Airport shows the strongest growth

Recovery rate of Lufthansa hubs¹



- **Vienna Airport** was the **only Lufthansa flight hub** to reach the **pre-Covid** passenger level in 2024
- **Significantly below-average recovery on the German market** – recovery rate of only 86.6% (increase of taxes and duties, withdrawal of LCCs, weak economic development)

VIE the largest airport in the catchment area



- **Catchment area:** 6 countries with more than 12 million people – increasing willingness to travel
- **Passenger volume:** clearly ahead of other airports in neighbouring CEE countries
- **Extensive offering of destinations and frequencies from VIE** – 195 destinations in 2024

Strong summer travel season expected

Air travel is the top mode of transport for tourists in Vienna

Tourism in Vienna recorded a new all-time high with 18.9 million overnight stays in 2024

Air travel is the preferred mode of transport (39% of all travellers)

- 82% of overnight stays accounted for by foreign tourists – USA strongest long-haul travel market
- Austrian Airlines' USA connections (Boston) and growth in China connections as important drivers for incoming tourism

Good booking situation at travel agencies and airlines promises strong travel summer 2025

Vienna Airport well prepared with more staff and high service quality

- About 300 new employees in operational and passenger-related areas
- Ongoing modernisation of the terminal infrastructure: Modernisation of Terminal 1A by April 2025, new KidsZones in all departure areas, an entertainment gate featuring a Nintendo Gaming Zone (F gates)
- High service quality: Europe's third most punctual airport with over 25 million passengers and Europe's most punctual airport with over 30 million passengers
- Short waiting times at the security checkpoint: 95% of travellers wait less than 5 minutes

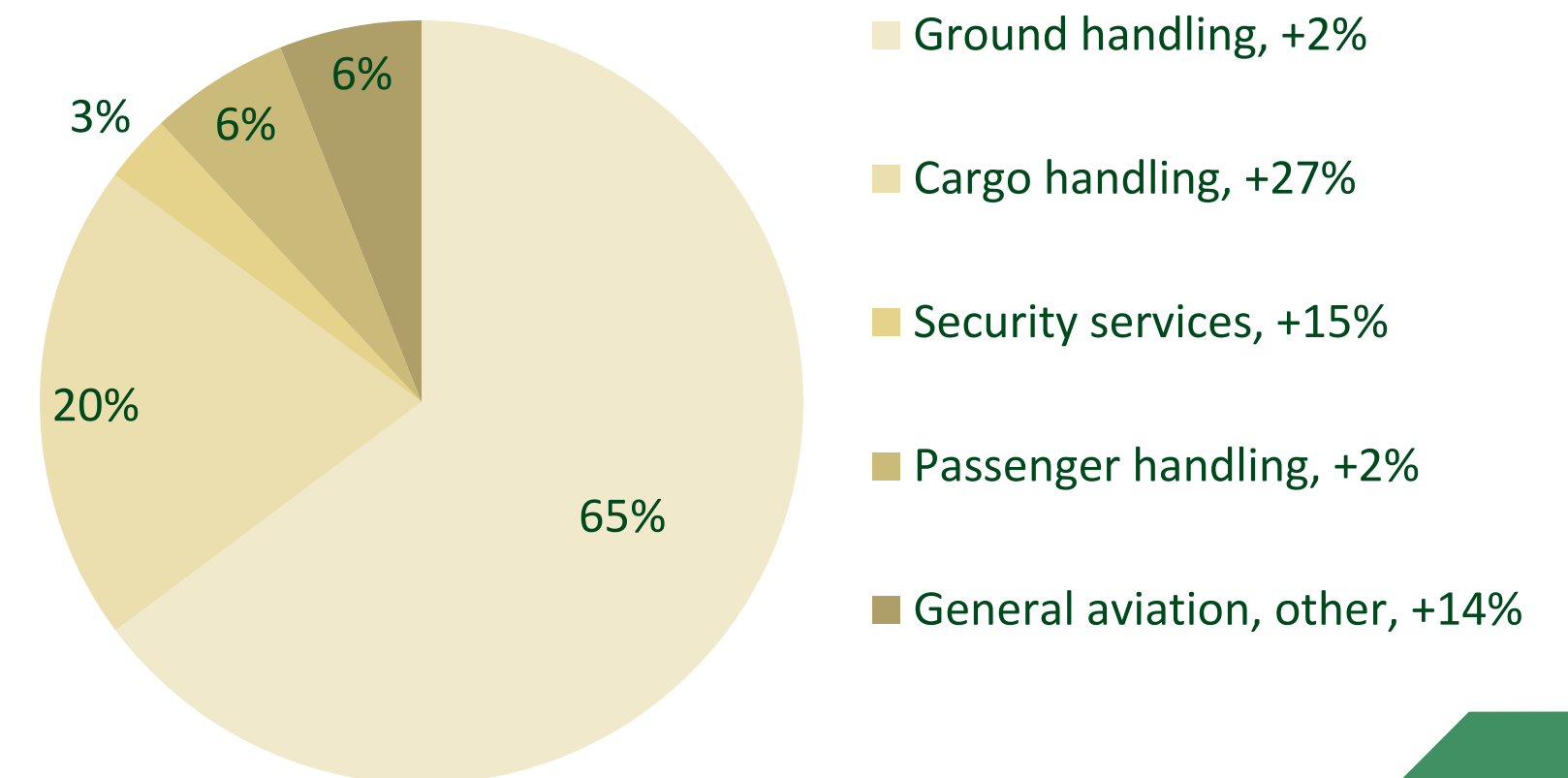
Handling & Security Services

Cargo record at Vienna Airport and ongoing high service quality

- Record cargo volumes at Vienna Airport support significant earnings improvement in handling
- Pronounced rise in cargo volumes of **21.6% vs. 2023 to 297,945 tonnes** (+5.0% vs. 2019); strong growth of imports and exports – Transit interface for e-commerce
- **Margin improvement** related to stable costs for materials despite rising traffic and cargo volumes
- **Vienna Airport Handling** is clearly the number one with a **market share of 89%**
- **Extension of important key accounts** in the previous year: **Lufthansa Cargo** and **Korean Air Cargo**

€ million	2024	2023	Δ
External revenue	177.8	165.7	7.3%
EBITDA	17.1	14.6	17.3%
EBIT	8.6	6.1	42.3%

**Revenue distribution Handling & Security Services
FY 2024**



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

VIE intensifies strong international partnerships

New “Airports Partnership Project” with four airports across the globe

- Strategic alliances through “Airports Partnership Project”
 - Incheon Airport
 - Korean Air
 - Shenzhen Airport
 - Guarulhos International Airport
- Promotion of innovation and development
- Employee exchange programme enables an intensive knowledge transfer
- Development of further market potential through close co-operation and joint market development



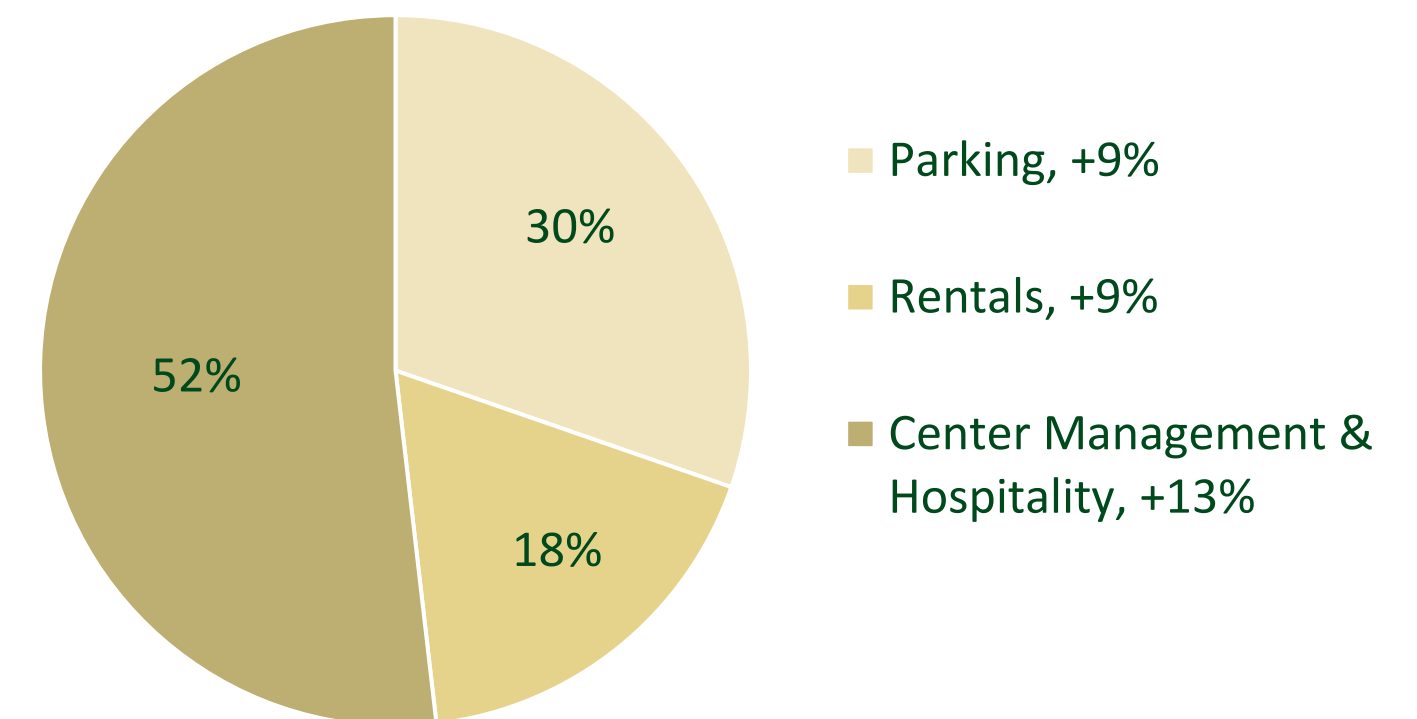
Retail & Properties

Expanded offering, passenger growth ensure a substantial improvement

- Center Management & Hospitality (+13%) and parking (+9%) strongly benefit from passenger growth
- Following its expansion to 2,000 m², the reopening of the Gebr. Heinemann Duty-Free Shop in Terminal 1 leads to a perceptible revenue increase in the second half-year
- Substantial rise in revenue for food and beverages, lounges and advertising
- Rental income up 9% to € 36.2 million
- Tenant acquisition is well underway for new retail space in the Terminal 3 Southern Expansion
- High demand for office space at the airport site

€ million	2024	2023	Δ
External revenue	203.0	182.5	11.2%
EBITDA	113.9	100.6	13.2%
EBIT	93.9	81.1	15.7%

Revenue distribution Retail & Properties FY 2024



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

Southern Expansion: Tenant acquisition in full swing

Focus on national and international premium brands



Tenant acquisition is well underway

- Allocation of shopping and restaurant space; focus on **Austrian cuisine** as well as strong national and international **premium brands**
- Flexible allotment of space, initial discussions have already taken place, **closing of agreements with tenants expected by the end of 2025**

Terminal 3 Southern Expansion will bring

- Approx. **70,000 m²** of additional space
- New **centralised security checkpoints**
- Additional **gate areas**
- New **lounges**
- **Classy ambience**

Planned opening in 2027

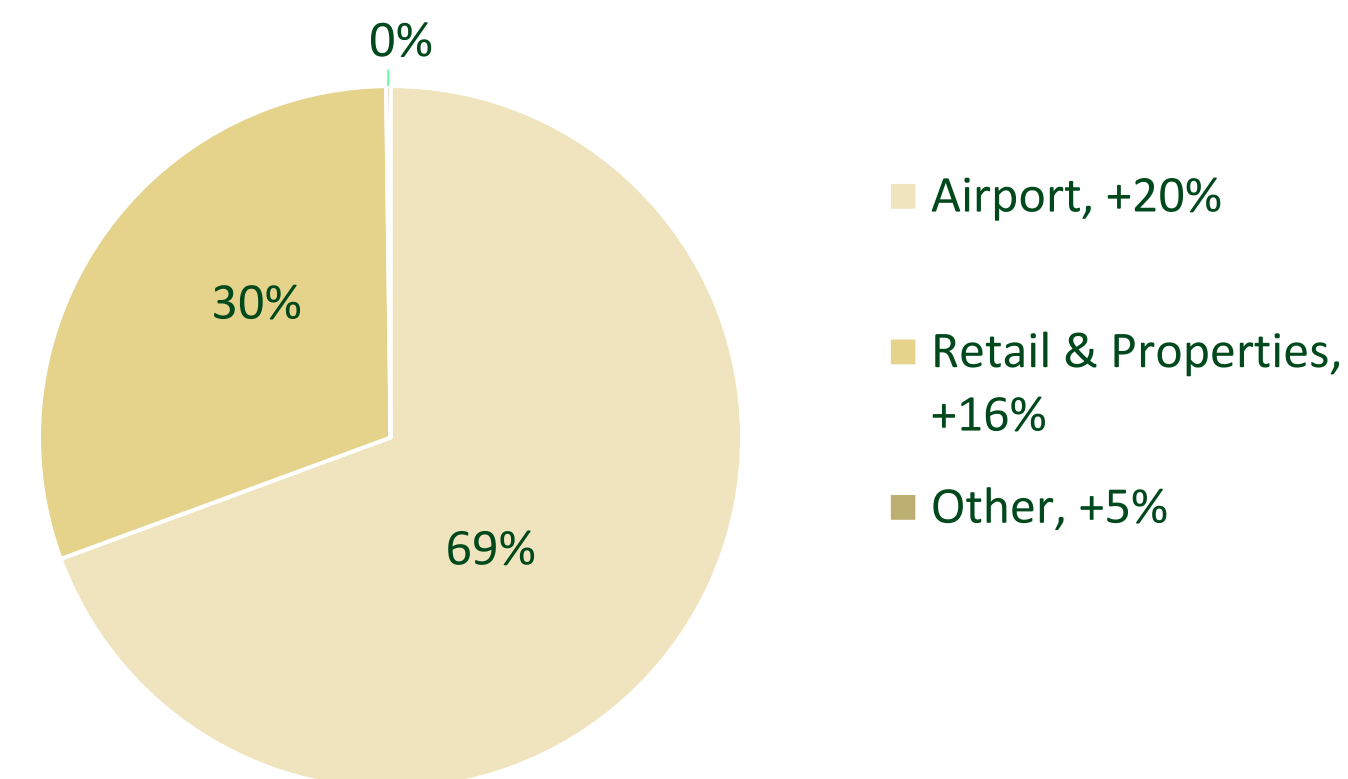
Malta

Very dynamic passenger development – Volume more than doubled since 2014

- Record passenger volume of 9.0 million passengers (+14.8% vs. 2023, +22.5% vs. 2019) ensures a marked earnings improvement
- Malta Airport contributes 23% to the Group's operating result (EBIT: € 70.1 million)
- The number one carrier Ryanair reported a 25% rise in passenger traffic; growth above all to Italy, UK and Poland
- Slight passenger decline of KM Malta due to its withdrawal from the charter business and increased focus on main routes
- Comprehensive investment programme to adapt facilities to current passenger volumes and business requirements: higher investment expenditures, e.g., for the apron, VIP Terminal expansion, SkyParks 2, terminal expansion and photovoltaic plant

€ million	2024	2023	Δ
External revenue	142.9	120.2	18.8%
EBITDA	87.2	75.4	15.6%
EBIT	70.1	60.5	15.8%

Revenue distribution Malta FY 2024



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

Financial calendar 2025

- 03 March: Preliminary Results for the Full Year 2024
- 15 May: Q1/2025 Results
- 06 June: Annual General Meeting
- 11 June: Ex-dividend Date
- 19 August: H1/2025 Results
- 18 November: Q1-3/2025 Results

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