



May 2025

Flughafen Wien Investor Presentation

Flughafen Wien AG: company profile

PAX Vienna Airport

2019: 31.66 mn

2024: 31.72 mn

2025e: approx. 32 mn

PAX Flughafen Wien Group

(incl. Malta Airport, Košice)

2019: 39.5 mn

2024: 41.4 mn

2025e: approx. 42 mn

Revenue

2019: € 858 mn

2024: € 1,053 mn

2025e: approx. € 1,080 mn

EBITDA

2019: € 385 mn

2024: € 442 mn

2025e: approx. € 440 mn

MCap: approx. € 4.5 bn

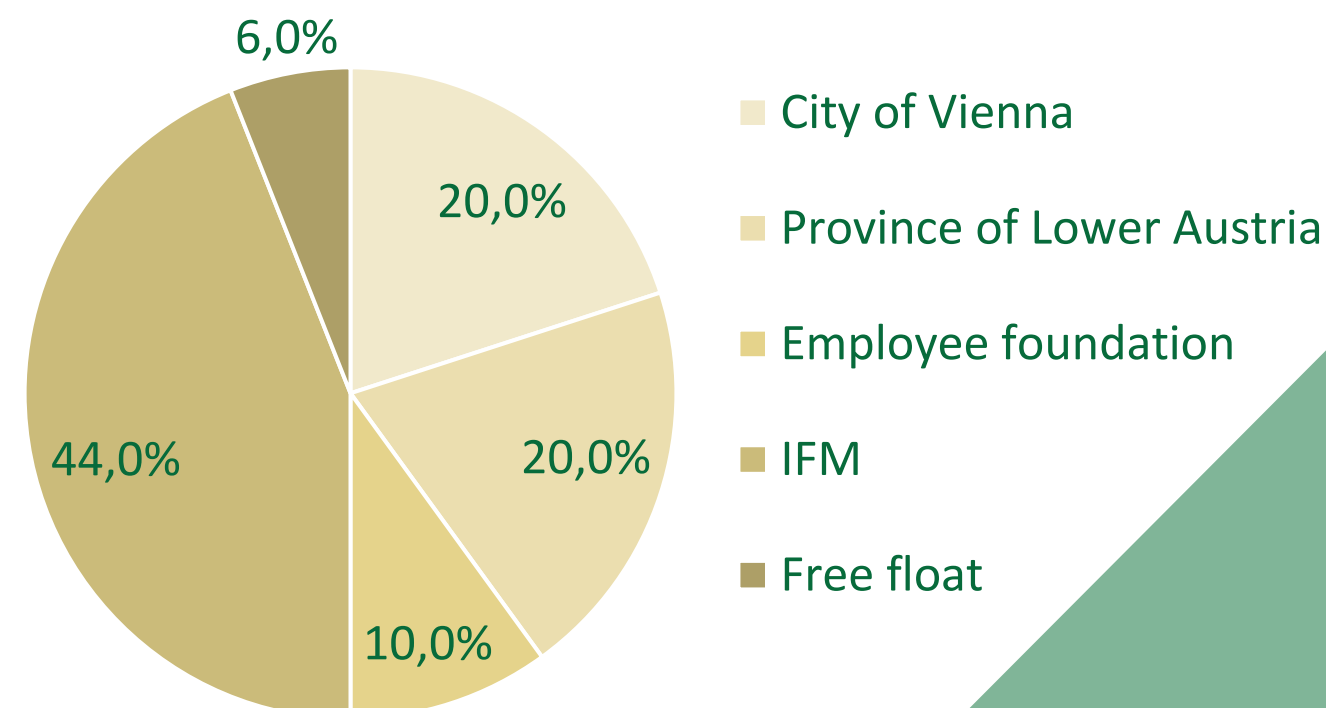
ISIN: AT00000VIE62

Bloomberg: FLU AV

Reuters: VIEV.VI

Prim. listing: Vienna Stock
Exchange

- **Vienna Airport, Europe's 19th largest airport** with 31.72 million PAX in 2024 (31.66 million PAX in 2019)
- Vienna Airport Group consisting of **Vienna Airport, Malta Airport and Košice Airport**
- **Lufthansa hub**, home carrier **Austrian Airlines** (46% 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)
- **Full-service provider**: Airport operations, ground handling, security service, infrastructure provider and commercial activities



Investment Case Vienna Airport share

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% (2024: 42.0%, 2023: 42.2%)
- Ownership of extensive properties and buildings required for operations

Dividend policy

- Complete elimination of debt, net liquidity of € 512 million in FY 2024
- Payout ratio of at least 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 2024; many awards
- Strengthens the relative position of the home carrier Austrian Airlines within LHG

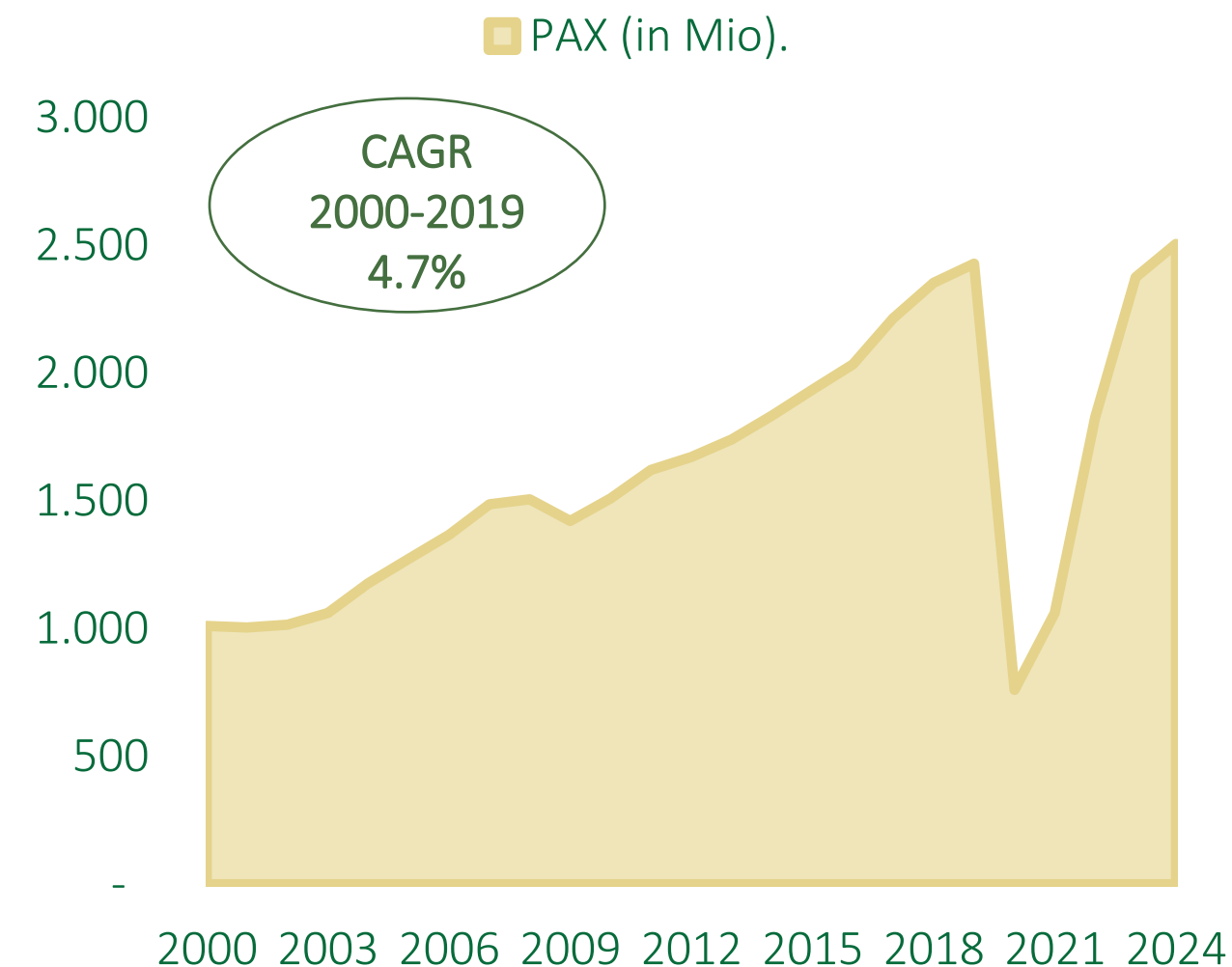
Sustainability

- CO₂-neutral operations of Vienna Airport since the start of 2023
- Own PV systems cover up to 50% of energy consumption at peak performance

Sustainable, long-term PAX growth

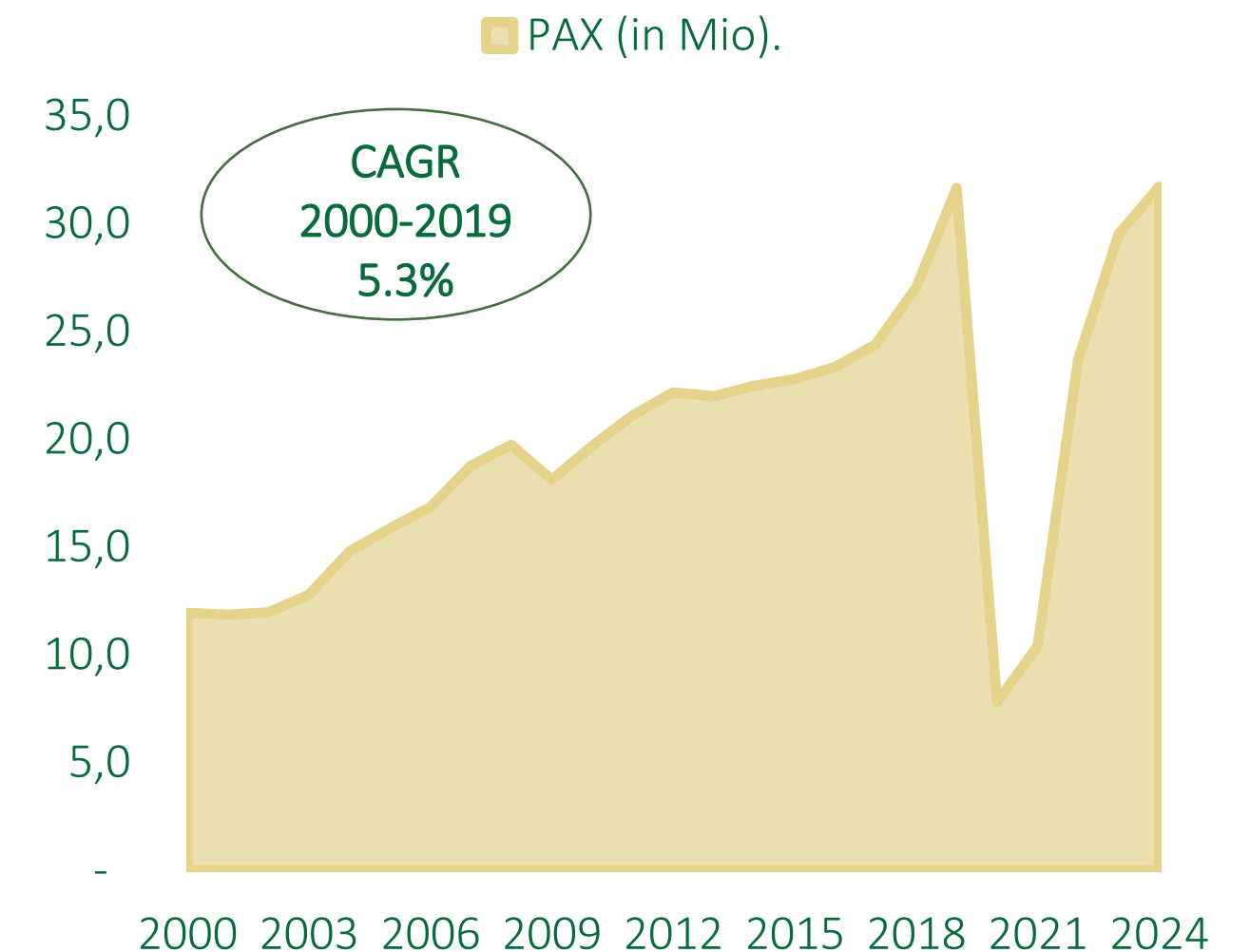
Trend growth and quick
recovery after
downturns

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 **2024** the pre-Covid level has been topped by **1.8%**

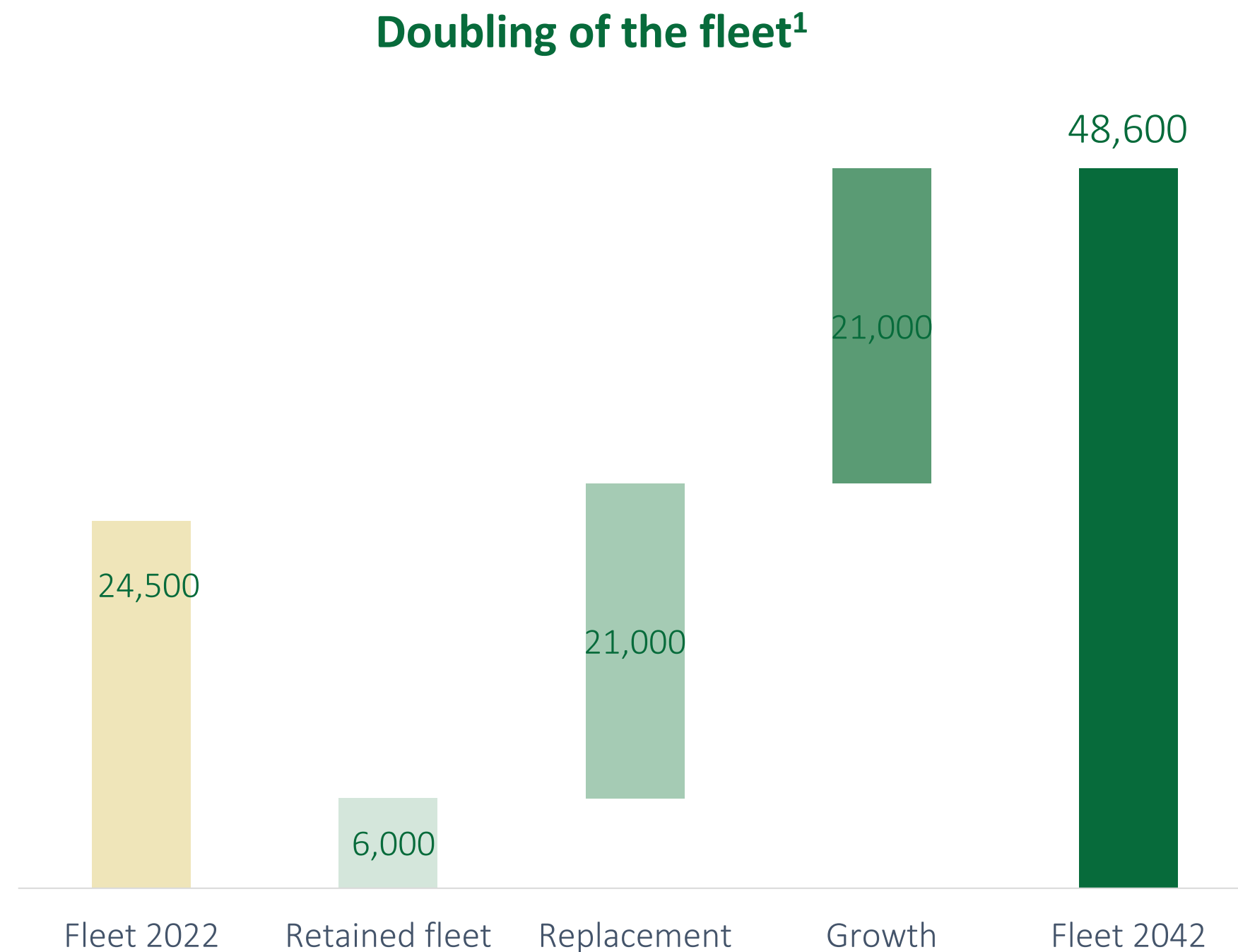
PAX Vienna Airport (millions)



- 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

Long-term studies by Airbus & Boeing

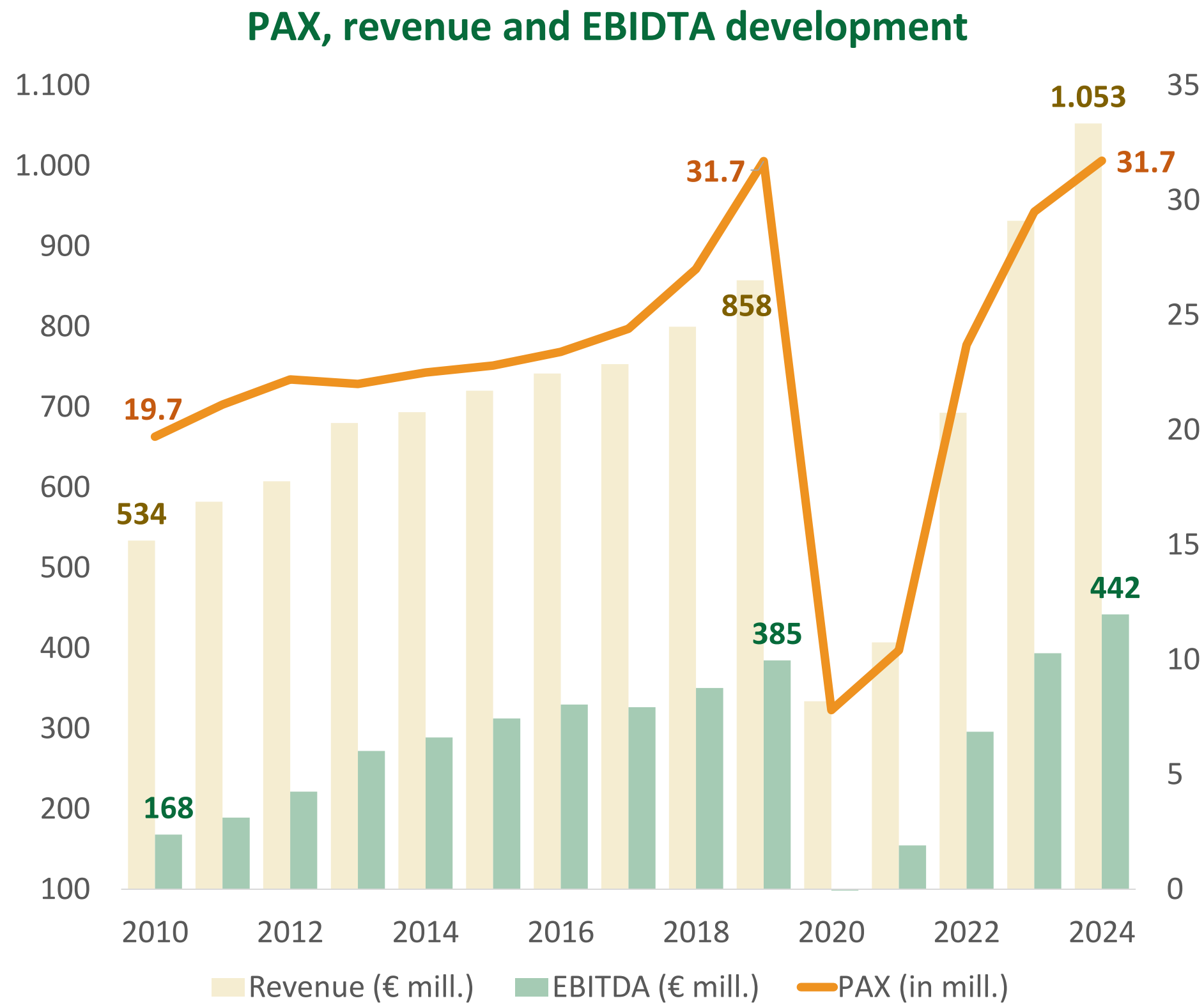
forecast sustainable, longer-term passenger growth (horizon 2042)



- Global aircraft fleet should double by 2042 to approx. 48,600 aircraft (about +3.5% p.a.), whereby half of the aircraft delivered represent replacements or expansion investments
- Fleet expansion will be accompanied by **rising passenger volumes** (globally growing middle class), **investments in modern aircraft**, **growth of low-cost carriers** and increasing **demand for air cargo**
- The **Asia/Pacific region** accounts for more than **40%** of global demand (thereof approx. half from China), **Europe about 20%**
- Significant expansion of airport infrastructure in **China and India**

Aviation remains a growth sector

Travelling is very popular despite the poor economic situation



- 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

Tariff regulations

Competitive tariff and incentive system

- Price cap of the adjustments to charges and the methodology of the adjustments are regulated by the **Airport Charges Act (FEG)**
- Temporary **suspension of the tariff formula** (function of PAX growth and inflation) due to Covid-19 related distortions since 2020 (until 2026), **adjustment** of airport charges **by average inflation** (calculated from 1 August - 31 July)
- **Increases in passenger, landing and infrastructure charges of 4.6% in 2025**
- An **earlier return** to the existing tariff formula is envisaged if the 3-year average traffic volume (passengers, MTOW, fuel volume) exceeds that of the 2016-2019 period
- **Formula for determining airport charges**
Maximum authorized change = $-0.35 \times 3\text{-year average traffic growth} + \text{inflation}$
(Period under review 1 August - 31 July)
- **Incentives:** destination, volume, long-haul, transfer-security, cargo incentives

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**

The AirportCity is growing quickly

Boom in business location projects – development of the landbank



- 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
- **Office Park 4 expansion:** 17,000 m² of additional high-quality office and conference space, construction scheduled to begin in 2026
- TUI Austria relocating its corporate headquarters with 120 employees to 1,600 m² in die AirportCity (Office Park 4)
- Construction work completed on Austria's largest logistics park covering 80,000 m², opening in June
- Additional hotel "Vienna House Easy" with 510 rooms to be opened by the end of the year
- 'VIE Space Hub' as a home base for the Austrian space industry
- New Car Park 6 in planning
- **Development Zone West:** development of about 47 hectares of logistics and industrial properties, project could begin in 2026/27

Ownership of property and buildings

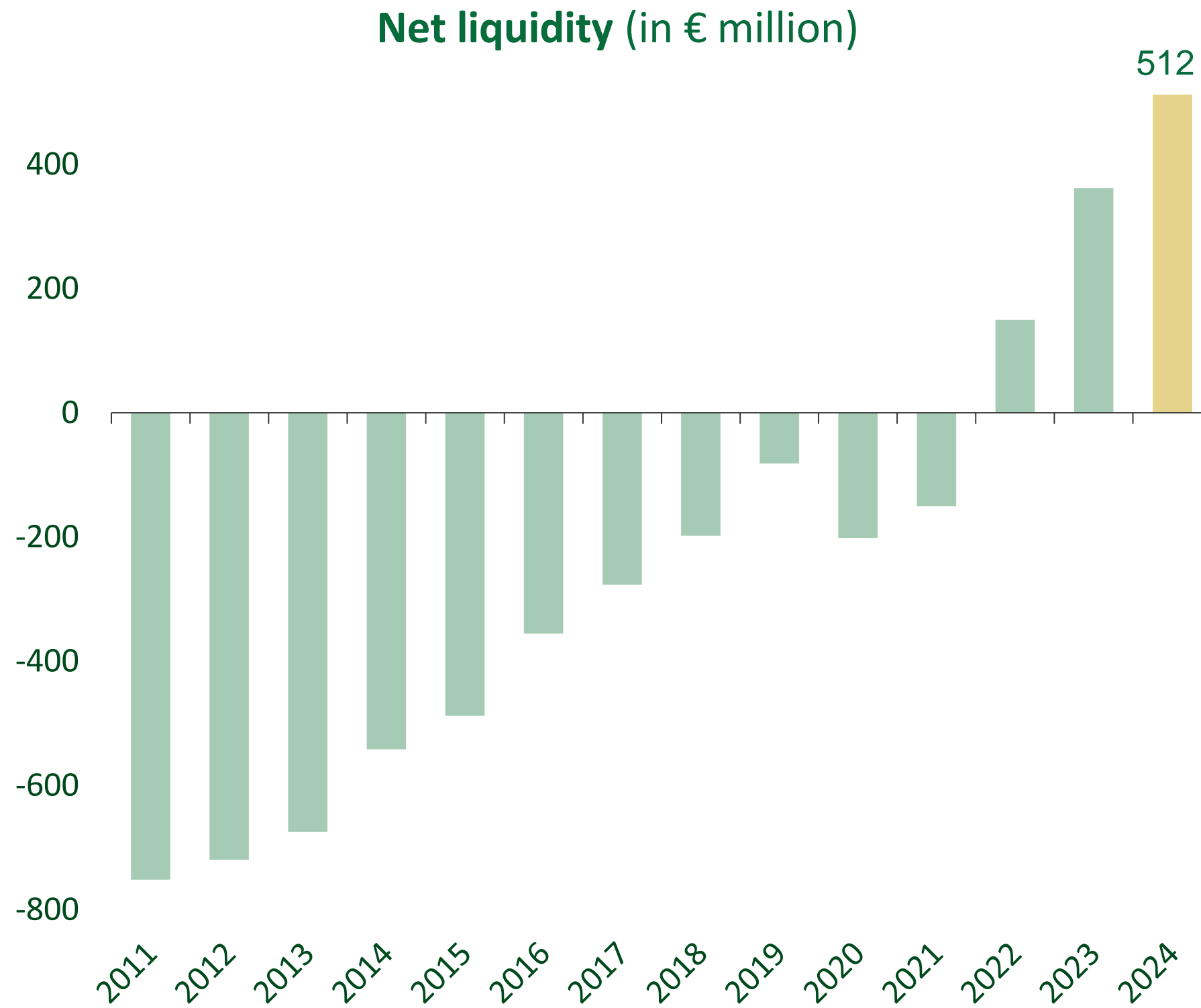
Contributes to a higher enterprise value



- 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** (AirportCity) to enhance enterprise value
- High demand for **logistics spaces and industrial plots**, eastward **urban development possibility** for Vienna

Elimination of debt

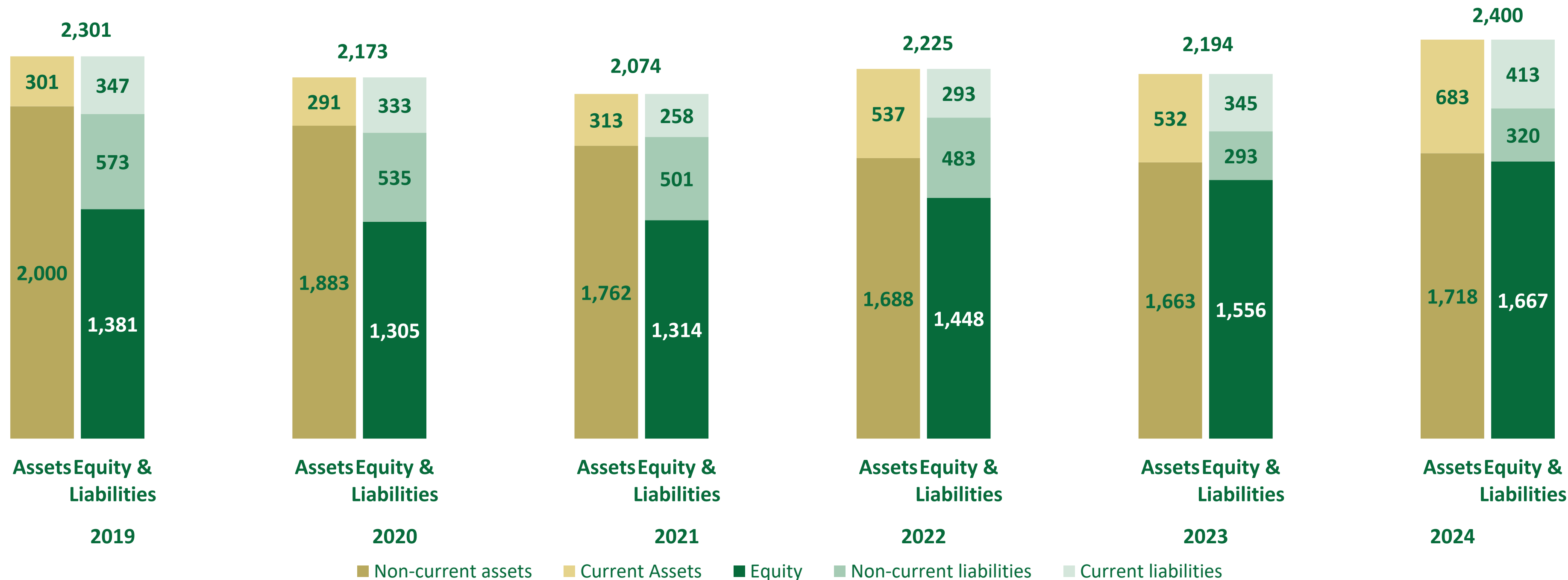
Leads to a positive financial result



- Net liquidity at € 512 million in 2024 (FY 23: € 362 million)
- Comfortable financial leeway for investments and attractive dividends
- Payout ratio of “at least 60%”
- High equity ratio of around 70%
- Clearly improved financial result due to higher interest income (increased level of investments)

Strong balance sheet structure

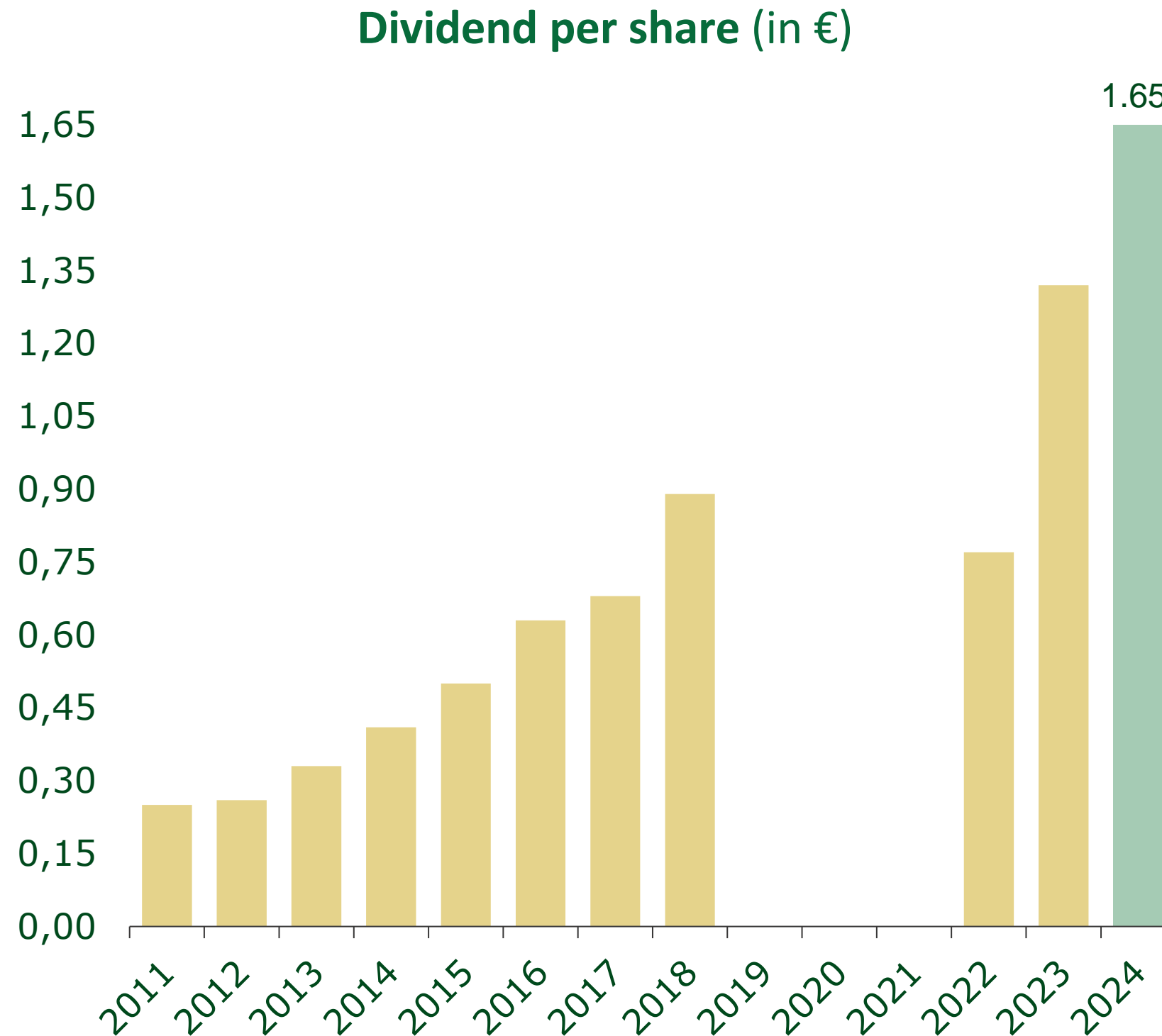
Perceptible increase in equity



- Increase in current assets due to increase in net liquidity (investments, for the most part time deposits)
- € 286 million in **additional equity** since 2019 (€ 246 million attributable to the parent company)

Dividend increase to € 1.65 per share in 2024

Shareholders and employees participate in the company's success



- Dividend proposal of € 1.65 per share for 2024, (€ 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)

Incoming traffic to the destination of Vienna

Tourism hotspot and congress city



- Vienna is among the top 10 tourist cities in Europe (#9 in 2024)
- 8.2 million arrivals in 2024, +10% compared to 2023
- 18.9 million overnight stays in 2024
 - ➔ +9% compared to 2023 and around 7% above the comparable period in 2019
 - ➔ Airplane preferred means of travel (39% of all travelers)
- About 82% of guests are **foreign guests**¹ (DE, US, IT, UK, ES, FR)
- **Annual growth** of guest arrivals in the period 2006-2019 of 5.3% p.a. (CAGR)
- Vienna is consistently **ranked among the world's most livable cities**
 - ➔ #1 for the 4th time by The Economist, #2 by Mercer
- **Vienna is a congress metropolis** and is one of the world's most popular event locations
 - ➔ 183 congresses in 2024, 2nd place in the UIA congress ranking and 3rd place at ICCA
 - ➔ Vienna is particularly popular for medical congresses

Incoming traffic to the destination of Vienna

International organisations and headquarters

- More than 50 international organizations, about 140 embassies and 199 multilateral representations¹ are located in Vienna

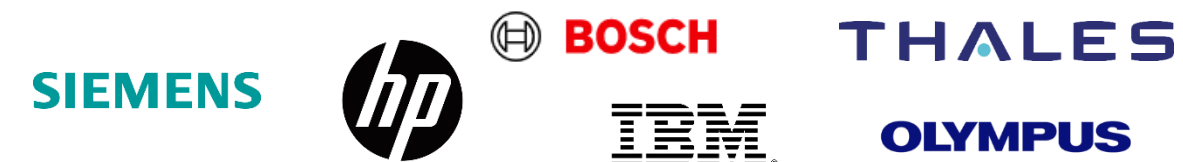


- Vienna is the regional **headquarters destination** of over 200 multinational companies², primarily for Central and Eastern Europe; the three most important countries of origin are Germany, USA and Switzerland

Consumer Goods



Electronics & Tech



Life Sciences



Banking & Insurance



1) Source: wien.gv.at

2) Source: investaustria.at

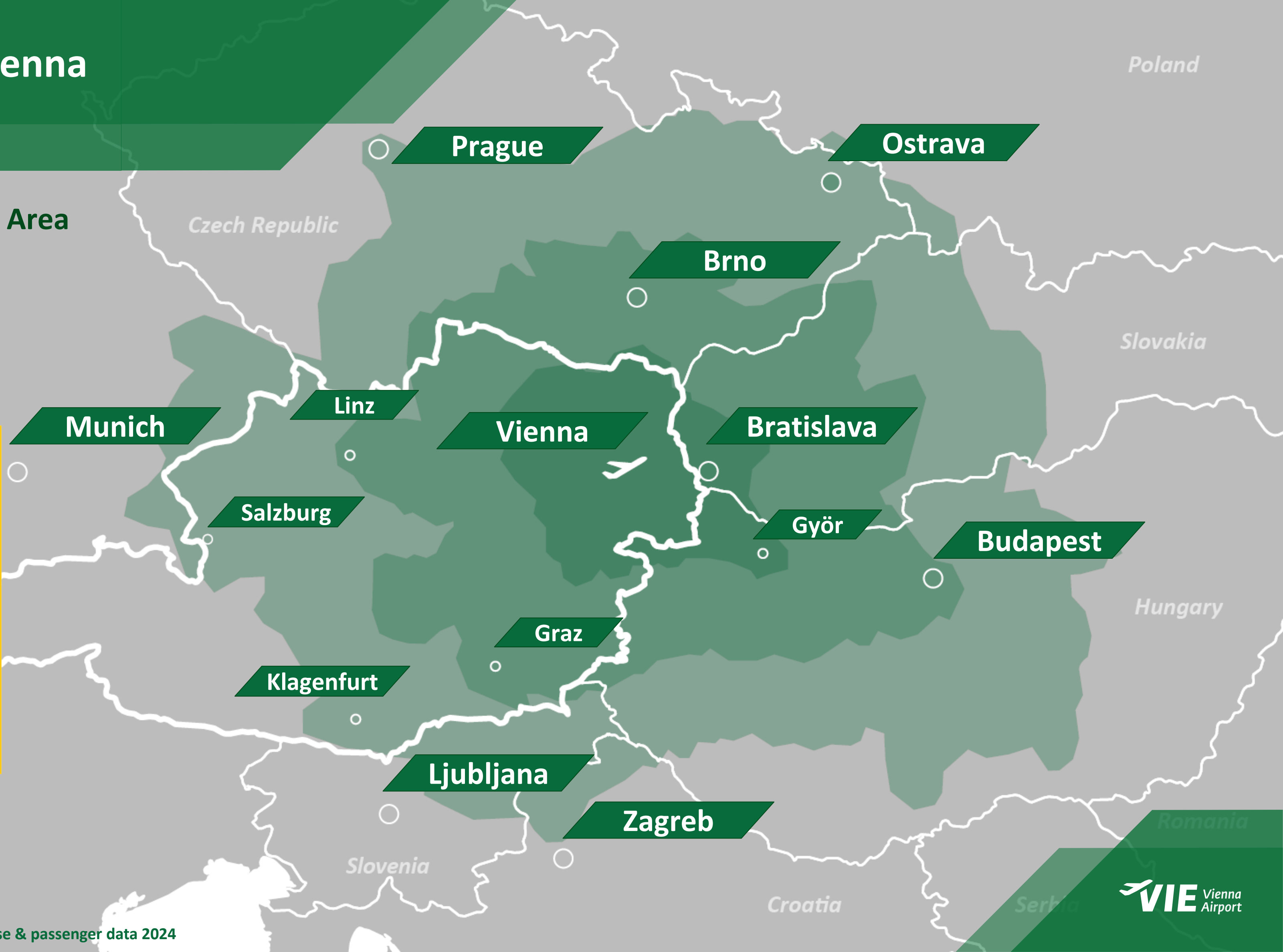
Catchment Area Vienna

Population of Catchment Area

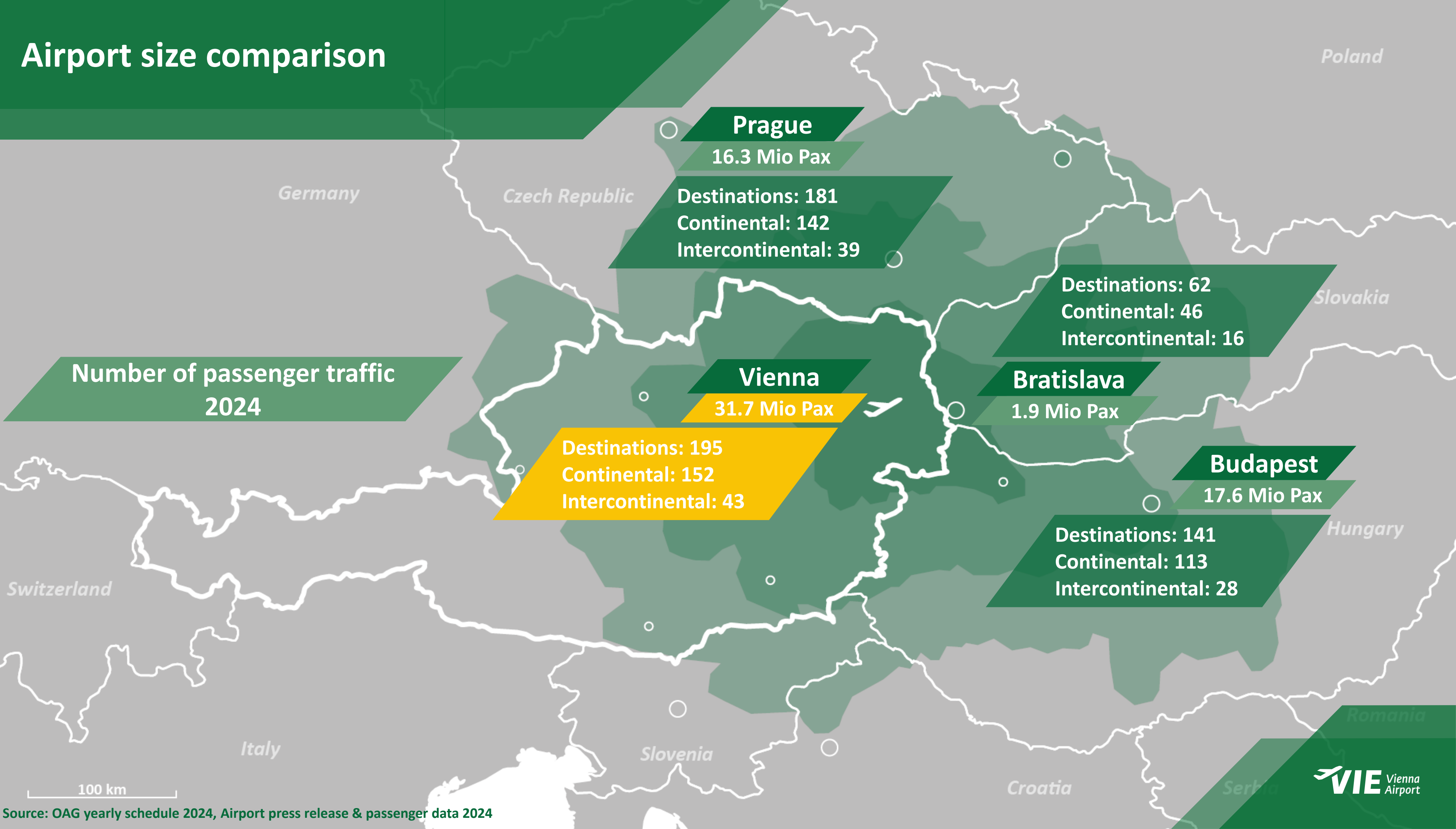
- 6,6 Mio.
- 15,3 Mio.
- 24,0 Mio.

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 leads to a growing willingness to travel



Airport size comparison



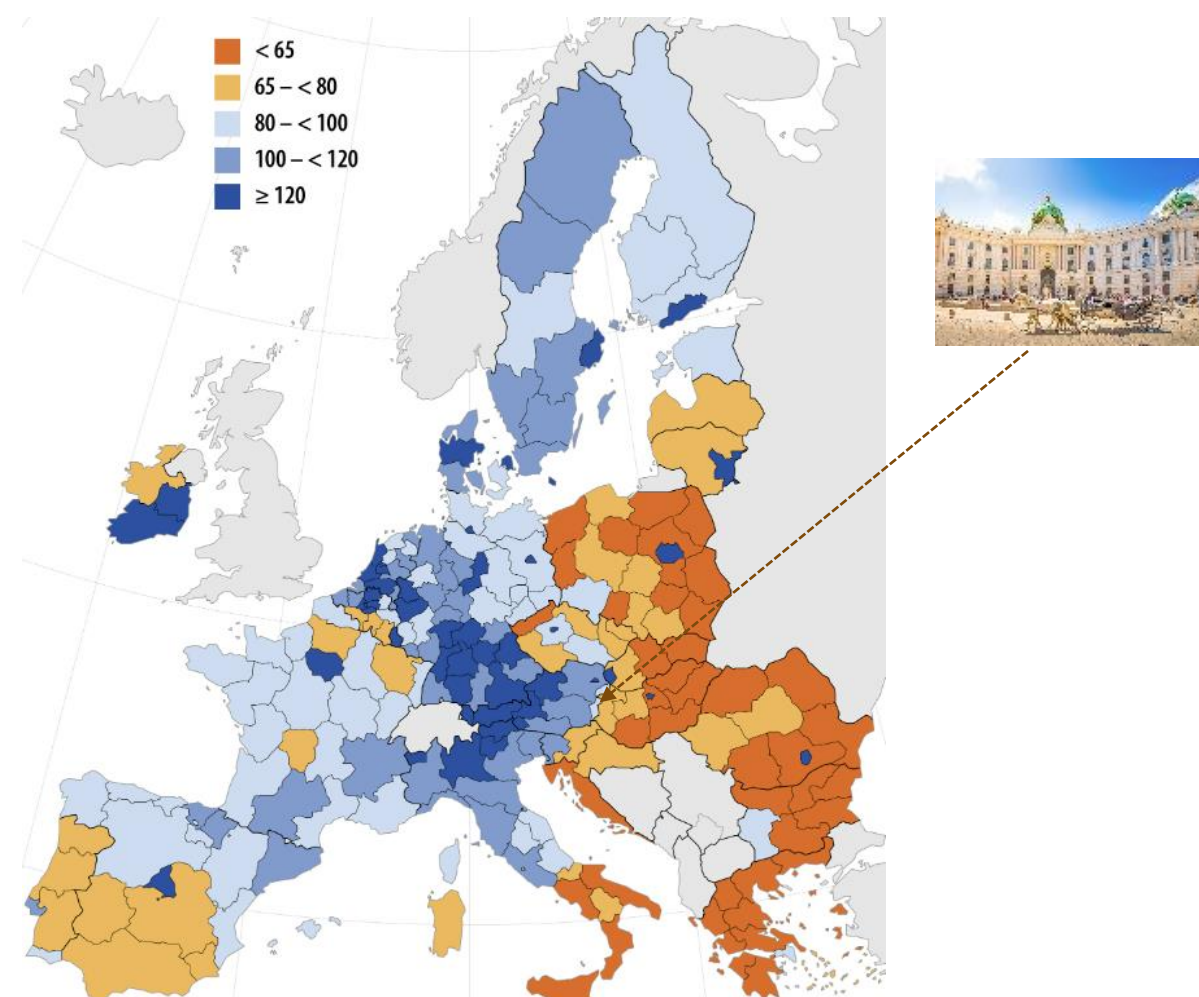
Source: OAG yearly schedule 2024, Airport press release & passenger data 2024

Outgoing traffic

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

Significant population growth: +29% since 2000, from 1.55 million to 2.0 million inhabitants

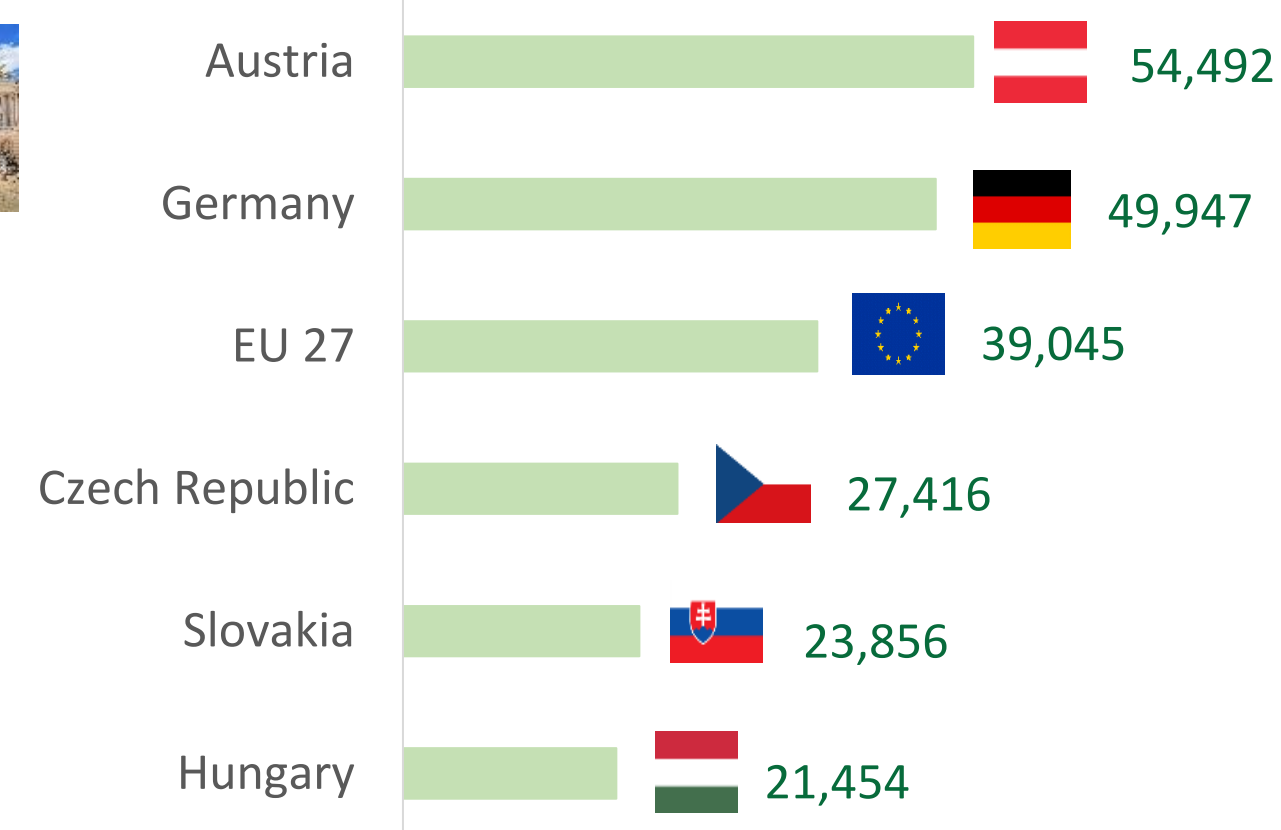
Prosperous Vienna Region¹



- 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**

Growth potential in CEE²

Real GDP per capita in EUR, 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

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

2) Source: IMF

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 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 81% in 2024).

CO₂ neutral airport operations*

Sustainability as the basis for successful and responsible actions



- Since January 2023, **CO₂-neutral operation of Vienna Airport** according to the definition of the Airport Carbon Accreditation Scheme (ACAS, Level 3+) of the Airport Council International (ACI); the remaining CO₂ emissions are offset via Climate Austria
- **PV facilities, CO₂-neutral geothermal energy and district heat, e-mobility, new technologies for building control and countless other measures** to improve energy efficiency have enabled the airport to steadily reduce CO₂ emissions
 - ➔ CO₂ emissions reduction from 46,081 t in 2011 to 9,847 t in 2024
- **Own PV systems cover up to 50% of energy consumption** at peak performance
 - ➔ production of 41 million KWh of electricity over an area of 46 hectares by **78,000 solar panels**
 - ➔ **Reducing energy costs and securing the energy supply**
- **External certifications: ACAS Level 3+, EMAS, ISO 14001**
- **Sustainable Aviation Fuels (SAFs) are the biggest decarbonization lever in the aviation industry**
 - ➔ FWAG will provide the necessary infrastructure for airlines
 - ➔ SAF quotation to rise: 2% from 2025, 6% from 2030, 20% from 2035 and 70% from 2050

Cargo – VIE a modern cargo hub

Good geographical location and high-quality service are the decisive factors

- Significant increase in cargo volume of 21.6% to 297,945 tonnes in 2024 (+5.0% vs. 2019) – belly freight with +43.8% vs.2023, strong growth of imports and exports - transit hub for e-commerce
- Strong customer base: automotive, electronics and mechanical engineering industries in Austria and neighboring countries
- Dense and reliable road feeder network to European hubs and especially into CEE (incl. Balkans, Poland, Baltic States etc.)
- A total of 38 cargo flights per week - over 80% market share for VIE Handling
- Pharmaceutical handling center with seamless cool chain (incl. cool trailer transport on the apron) guarantees high quality
- Lufthansa Cargo extends handling contract for another four years
- Strengthened positioning as cargo hub to Asia: Co-operations with Incheon Airport and Korean Air





Traffic & Business Results Q1/2025

Traffic development Q1/2025 & 4/2025

Robust passenger growth in the Group

Group passenger development (millions) ¹	Q1/2025	Δ Q1/2024	4/2025	Δ 4/2024	1-4/2025	Δ 1-4/2024
Vienna Airport (millions)	6.0	1.8%	2.8	+7.6%	8.8	3.6%
Malta Airport (millions)	1.8	14.0%	0.9	+15.8%	2.7	14.6%
Košice Airport (millions)	0.12	21.0%	0.05	+23.6%	0.17	21.8%
Vienna Airport and its strategic investments (VIE, MLA, KSC)	7.9	4.6%	3.8	+9.6%	11.7	6.2%

- Passenger growth of 4.6% to 7.9 million passengers in the Flughafen Wien Group; negative base effect due to one additional day of travel (leap year 2024) and earlier Easter air traffic in the previous year (March)
- Ongoing strong traffic development in Malta (+14.0%) and Košice (+21.0%)
- Strong traffic growth of 9.6% in April; gaining momentum in Vienna, continued double digit growth in Malta and Košice

1) The total number of passengers includes local, transfer and transit passengers; rolling out of comparative figures for 2024

Traffic development Q1/2025 & 4/2025

Vienna Airport – Easter traffic distorts period analysis, ytd +3.6%

Traffic development at Vienna Airport ¹	Q1/2025	Δ Q1/2024	4/2025	Δ 4/2024	1-4/2025	Δ 1-4/2024
Passengers (millions)	6.0	+1.8%	2.8	+7.6%	8.8	+3.6%
Local passengers (million)	4.9	+3.4%	2.2	+7.0%	7.1	+4.5%
Transfer passengers (millions)	1.1	-4.4%	0.6	+7.9%	1.7	-0.4%
Flight movements (in 1,000)	48.6	+5.0%	20.6	+3.7%	69.2	+4.6%
Cargo (in 1,000 tonnes)	73.3	+7.7%	27.0	+13.0%	100.3	+9.1%
MTOW (millions of tonnes)	2.1	+5.0%	0.9	+6.0%	3.0	+5.3%
Seat load factor (SLF, in %)	73.9	-2.6%p	80.9	+2.1%p	76.0	-1.2%p

- Passenger growth driven by **local passengers** (+3.4% in Q1/2025 and +4,5% ytd)
- **Good development on long-haul routes**, significant traffic recovery to **Asia** following the resumption or launch of flight connections (+30.3% to 152,413 passengers)
- **Seat load factor drops** 2.6%p to 73.9% (lower utilisation at Austrian Airlines)
- **Considerable increase in passenger traffic in April (+7.6%)**, +3.6% ytd to 8.8 million passengers

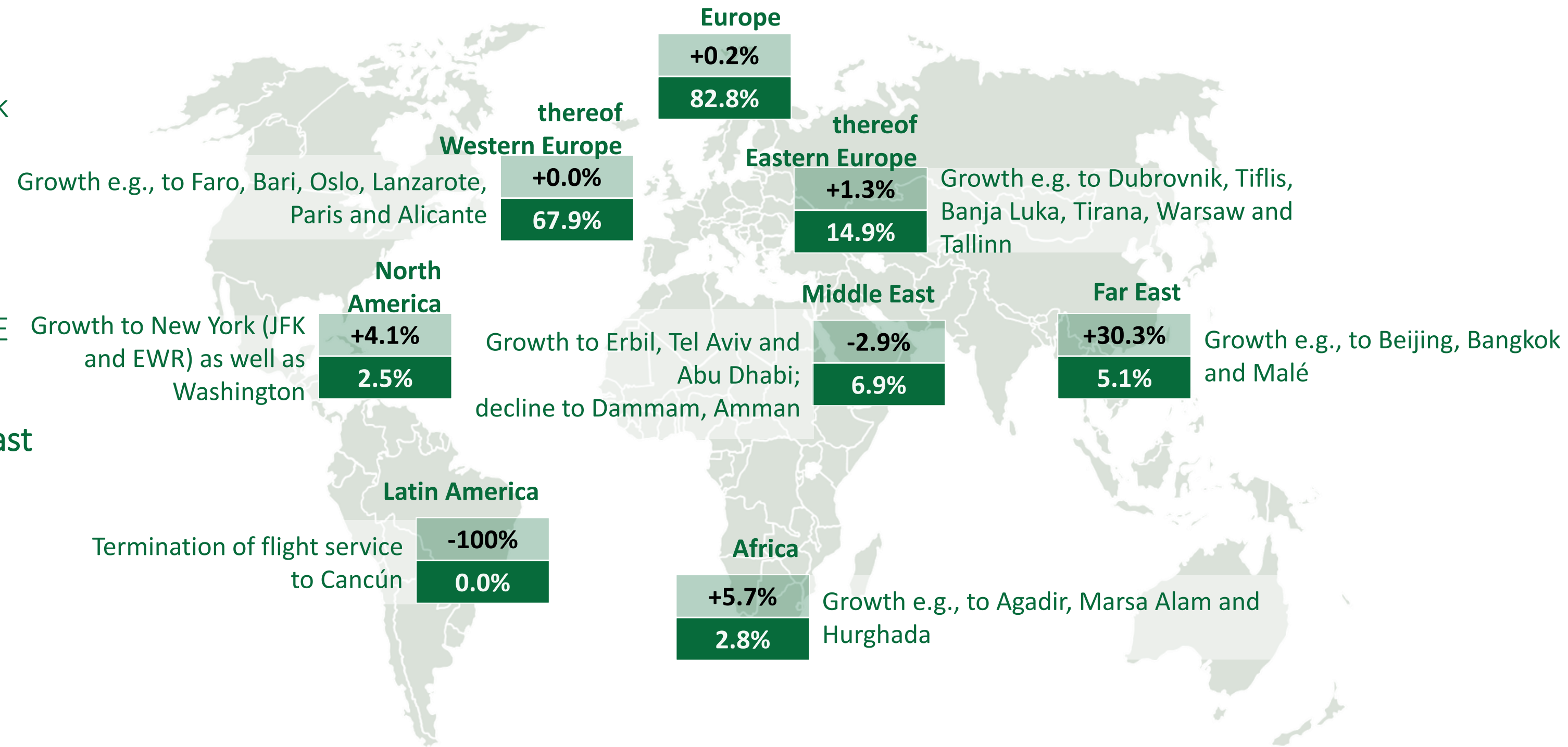
1) The total number of passengers includes local, transfer and transit passengers; rolling out of comparative figures for 2024

Passenger development Q1/2025

Recovery to the Far East

- Increased frequencies to Bangkok
- The region profits from the market opening to China
- Launch of flight service to Singapore by Scoot as of June
- Other airlines are returning to VIE

Geopolitical tensions in the Middle East continue to have dampening effects



Passenger development vs. the prior-year period
 Market share

*Departing passengers, development Q1/2025 vs. Q1/2024
and share of total passenger volume in Q1/2025*

Market share of airlines

Strong 8.7% growth of Ryanair/Lauda with 1.3 million passengers, market share increase by 1.4%p to 21.4%

Slight passenger decline of the leader Austrian Airlines (-1.5% to 2.5 million passengers), market share of 41.0%

Q1/2025	Share in %	Passengers	PAX Δ% vs. Q1/2024
1. Austrian Airlines	41.0	2,470,128	-1.5
2. Ryanair/Lauda +	21.4	1,286,616	8.7
3. Wizz Air *	7.4	447,982	1.5
4. Eurowings *	2.4	143,248	-0.9
5. Pegasus Airlines	2.0	119,325	16.9
6. Turkish Airlines	1.9	116,899	-27.3
7. Emirates	1.9	116,547	-2.2
8. Iberia	1.3	80,444	-1.5
9. KLM Royal Dutch Airlines	1.3	76,524	-4.2
10. British Airways	1.3	75,422	-10.4
11. Air France	1.2	72,974	13.8
12. Qatar Airways	1.2	72,568	2.8
13. SWISS	1.1	63,550	-27.0
14. Etihad Airways	1.0	59,795	16.3
15. EVA Air	0.9	52,732	-4.6
Other	12.7	763,450	12.5
Total	100.0	6,018,204	1.8
thereof Lufthansa Group ¹	45.8	2,756,303	-2.6
thereof low-cost carriers ²	32.5	1,957,521	7.4

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

2) Low-cost carriers: Ryanair, Wizzair, easyJet, Jet2.com, airBaltic, Pegasus Airlines, Vueling, Volotea, AirArabia, Transavia etc.

Airline highlights in the 2025 summer flight schedule

New destinations and additional frequencies to Europe and Asia

- Up to 73 airlines with about 190 destinations in 66 countries operate flights in the current summer flight schedule
- Numerous offerings, especially to **Europe** and in the Mediterranean region
- **Increase to 22 long-haul destinations:** Launch or resumption of flight service show the ongoing market recovery, above all to Asia



Austrian Airlines

126 destinations

New: Harstad (Lofoten), Edinburgh, Sylt, Burgas

70 stationed aircraft



Ryanair

77 destinations

New: Salerno

18 stationed aircraft



Wizz Air

26 destinations

New: Tuzla, Sibiu; 6 destinations in the Middle East, 5 stationed aircraft



Easyjet

Launch of flight service to Milano Linate



Condor

Basis opened in Vienna, one stationed aircraft; new flight connection strengthens links to Frankfurt and expands transfer possibilities to further destinations as of April: Rhodes, Kos, Palma de Mallorca



Scoot

Launch of flight service to Singapore as of June



Saudia

Resumption to Jeddah since April

Traffic forecast for 2025

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

Flughafen Wien AG

Passengers



Guidance 2025

approx. 32 million

2024

31.7 million

Flughafen Wien Group

Passengers



Guidance 2025

approx. 42 million

2024

41.4 million

- Slight capacity growth in the summer flight schedule, good booking situation
- Increasingly risky economic outlook for 2025, seat load factor as an element of uncertainty
- Possible effects of increasing economic policy uncertainties cannot be accurately assessed at present (North America only accounts for 3% of VIE passenger traffic)
- Development of conflicts in Ukraine and Israel are of particular importance to traffic results

Q1/2025: Slight earnings improvement

EBITDA +2.2% to € 81.3 million, net profit for the period up 7.3% to € 39.9 million

€ million	Q1/2025	Q1/2024	Δ
Revenue	225.9	210.3	7.4%
Earnings before interest, tax, depreciation and amortisation (EBITDA)	81.3	79.5	2.2%
Earnings before interest and taxes (EBIT)	48.7	46.5	4.9%
Financial result	5.1	3.8	33.0%
Earnings before tax (EBT)	53.9	50.3	7.0%
Net profit for the period	39.9	37.2	7.3%
Net profit after non-controlling interests	35.6	33.5	6.2%

- Revenue increase **resulting from higher passenger volume** (Flughafen Wien Group +4.6%), **growth in the number of flight movements** (+7.6%), **fee adjustments** pursuant to the charges regulation and **good non-aviation development** (lounges, restaurants, parking, advertising); dampening effect of temporarily higher incentives in the winter flight schedule
- **Improvement of the financial result** equalling € 5.1 million (Q1/24: € 3.8 million)

Expenses

Ongoing cost pressure

€ million	Q1/2025	Q1/2024	Δ
Consumables and services used	-16.4	-14.9	9.8%
Personnel expenses	-96.2	-89.1	8.0%
Other operating expenses ¹	-34.9	-30.1	16.2%
Depreciation and amortisation	-32.5	-33.0	-1.5%
EBITDA margin	36.0%	37.8%	
EBIT margin	21.6%	22.1%	

- With effect from 1 January 2025, the **subsidiary Get2 is no longer fully consolidated** and is instead recorded at equity; this effect led to a reduction in personnel expenses of around € 3.5 million, while third-party services in other operating expenses increased
- Higher personnel expenses due to a **rise in the number of employees** (about 240 FTE) and salary **increases mandated by the collective bargaining agreement (+7.0%)**
- Slight **increase in the cost of materials** and **other operating expenses** related to business operations

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

Cash flow & balance sheet structure

Improved cash flow

€ million	Q1/2025	Q1/2024	Δ
Cash flow from operating activities	95.2	68.2	39.6%
Free cash flow	6.4	-4.1	256.4%
Capex	66.6	34.9	91.0%
Net liquidity ¹	562.1	511.6	9.9%
Equity ¹	1,708.6	1,667.2	2.5%
Equity ratio ¹	69.3	69.5	n.a.

- **Terminal 3 Southern Expansion project** continues to be on schedule and on budget, topping out ceremony planned for the summer, Capex for terminal construction of € 34.3 million in Q1/2025
- **Investments at Malta Airport** within the context of expansion and renovation projects amounting to **€ 15.4 million** (increase in aircraft parking capacity, terminal expansion, VIP terminal)
- **Net liquidity at € 562.1 million** (€ 511.6 million in FY/2024); dividend payment of € 138.4 million in Q2/2025 (subject to the approval of the Annual General Meeting)

1) Q1/2025 vs. FY/2024

Financial guidance 2025

Stabilisation of earnings development after Covid recovery

Revenue



approx. € 1.080 million

EBITDA



approx. € 440 million

Group net profit¹



approx. € 230 million

CAPEX



approx. € 300 million

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

1) Before non-controlling interests

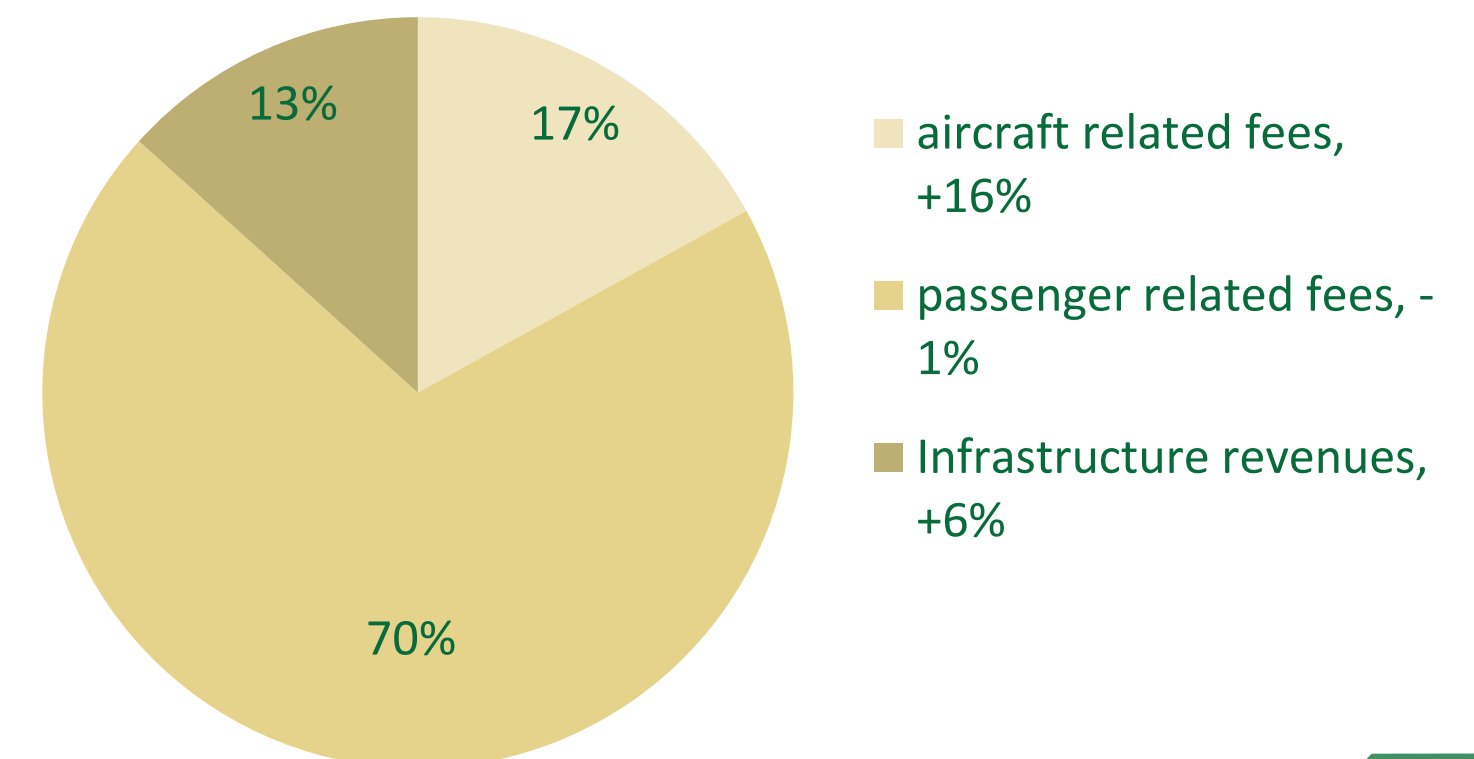
Airport

Revenue rise to € 100 million, incentive and cost increases depress earnings

- Significant rise of 16% in aircraft-related fees mainly related to growth in flight movements and MTOW (+5.0% respectively) as well as fee adjustments
- Slight decline in passenger-related fees due to temporary increase in incentives in the winter flight schedule
- Adjustment of passenger, landing and infrastructure fees by +4.6% effective 1 January 2025
- Slight earnings decrease resulting from temporary higher incentives and costs (personnel expenses and third-party services)

€ million	Q1/2025	Q1/2024	Δ
External revenue	100.0	98.0	2.1%
EBITDA	35.6	37.6	-5.4%
EBIT	17.1	18.6	-8.1%

Revenue distribution Airport Q1/2025



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

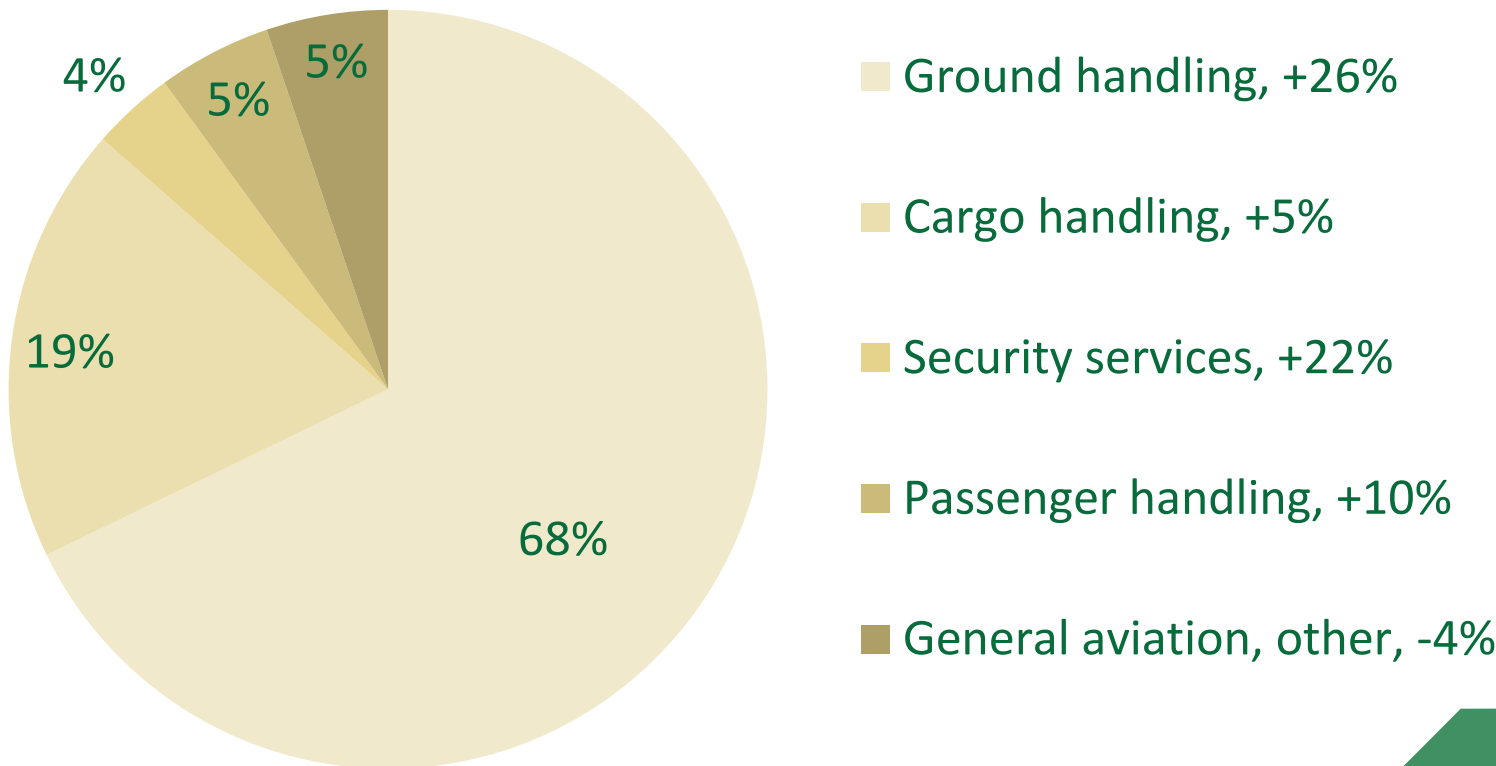
Handling & Security Services

Positive operating results in Q1/2025

- Considerable rise (+26%) in ground handling revenue to € 31.9 million resulting esp. from higher de-icing fees and traffic-related income (+5.0% rise in flight movements)
- Ongoing strong cargo growth: +7.7% to 73,280 tonnes related to **expanded long-haul offering** and increasing freight transfer by **Lufthansa Cargo** (VIE offers high quality and short transfer times)
- **Positive EBIT** of € 1.5 million
- **Extension of the handling contract with Korean Air Cargo** for another four years

€ million	Q1/2025	Q1/2024	Δ
External revenue	47.0	39.7	18.6%
EBITDA	3.3	1.7	90.9%
EBIT	1.5	-0.3	n.a.

Revenue distribution Handling & Security Services Q1/2025



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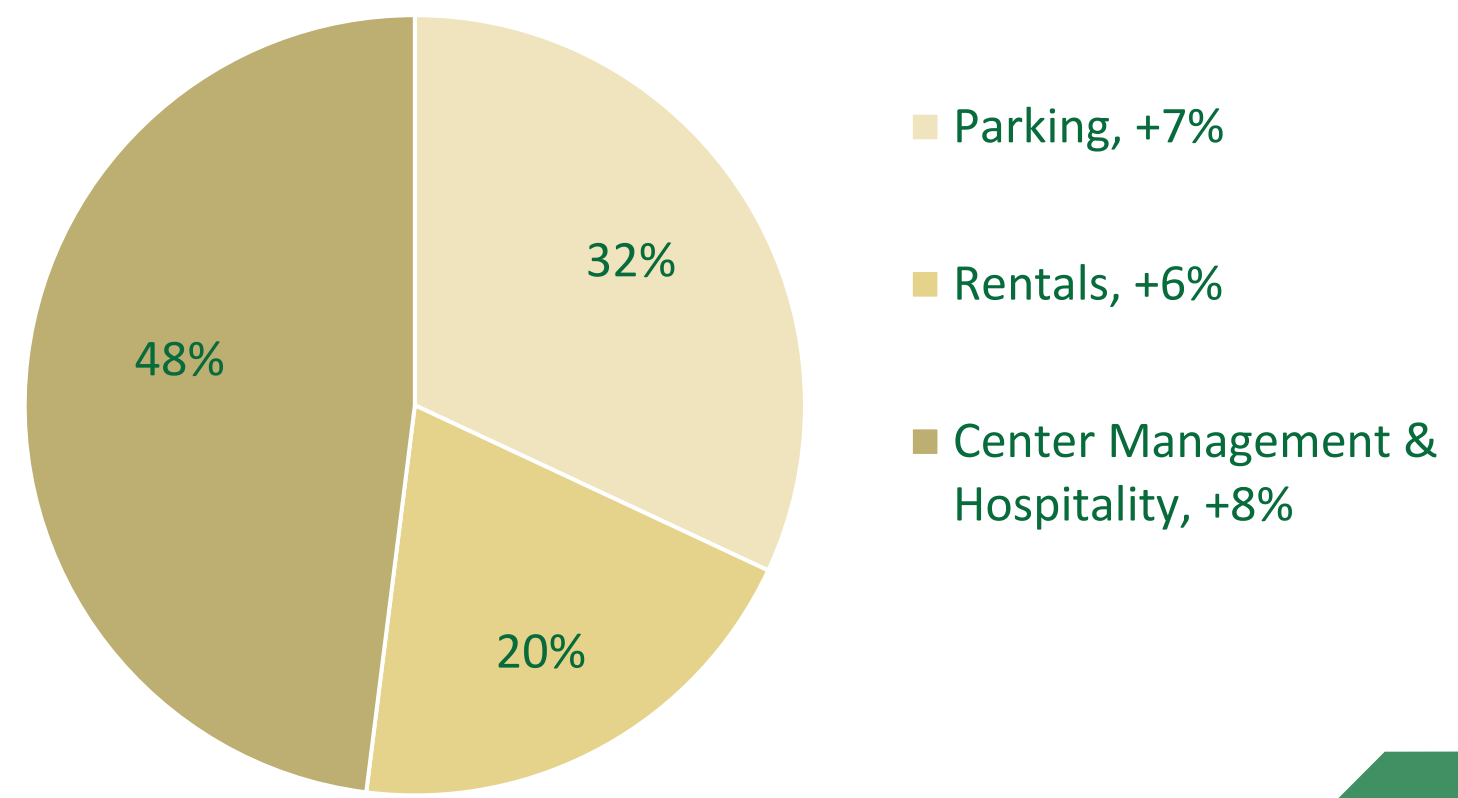
Retail & Properties

Good development of non-aviation revenue

- Robust revenue growth of non-aviation business areas:
 - Center Management & Hospitality +8%
 - Parking +7%
 - Rental +6%
- Very good development relating to **catering, lounges** and **advertising**
- **EBITDA and EBIT increase** as a consequence of higher revenue
- **Tenant acquisition** in progress for the additional retail space in the **Terminal 3 Southern Expansion**

€ million	Q1/2025	Q1/2024	Δ
External revenue	44.5	41.4	7.5%
EBITDA	22.1	21.1	4.6%
EBIT	17.4	16.2	7.6%

Revenue distribution Retail & Properties Q1/2025



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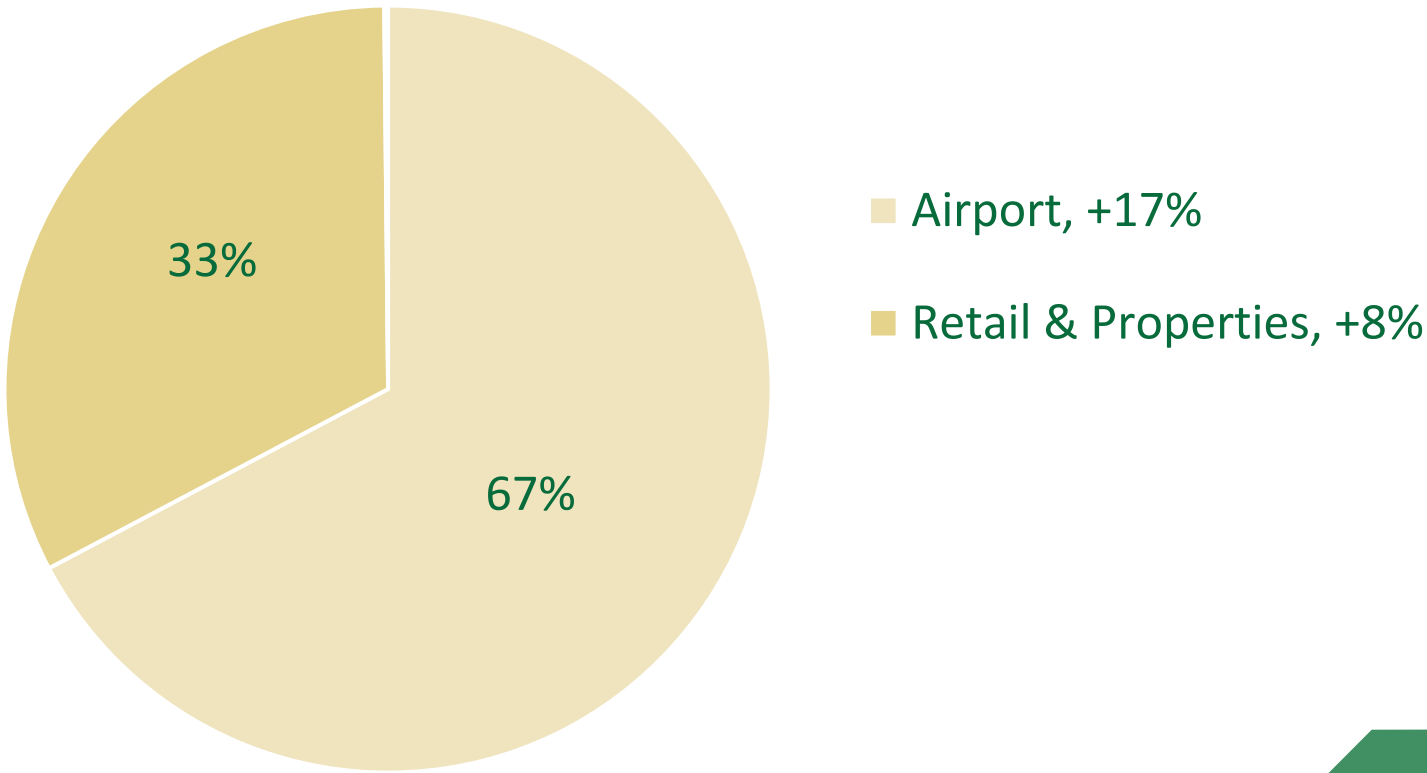
Malta

Strong performance due to uninterrupted passenger growth

- Very good revenue and earnings development due to strong passenger growth of 14.0% to 1.79 million passengers
 - Revenue +13.7% to € 29.2 million
 - EBIT+16.4% to € 12.5 million
- Strong growth of Ryanair (passengers +23%, 55% market share) and Wizz Air (passengers +21%, 7% market share)
- Poland being fastest growing market (among top 5) resulting from increases in frequencies (Ryanair, Wizz Air) and one additional destination (Katowice by Ryanair)
- Continued high Capex spending of € 15.4 million – increase in aircraft parking capacity, terminal expansion, VIP terminal

€ million	Q1/2025	Q1/2024	Δ
External revenue	29.2	25.7	13.7%
EBITDA	16.9	14.9	14.1%
EBIT	12.5	10.8	16.4%

Revenue distribution Malta Q1/2025



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Traffic & Business Results 2024

Traffic development 2024

Flughafen Wien Group: Record passenger numbers at all three airports

Group passenger development (millions)	2024	2023	2019	Δ 2023	Δ 2019
Vienna Airport (millions)	31.7	29.5	31.7	7.4%	0.2%
Malta Airport (millions)	9.0	7.8	7.3	14.8%	22.5%
Košice Airport (millions)	0.7	0.6	0.6	18.2%	32.4%
Vienna Airport and its strategic investments (VIE, MLA, KSC)	41.4	38.0	39.5	9.1%	4.8%

- Very strong passenger development at all sites of the Flughafen Wien Group - total passengers up 9.1% yoy to 41.4 million travelers, exceeding the 2019 level by 4.8%
- Double-digit growth in Malta and Košice
- Strong holiday and leisure traffic, recovery in business travel, dampening effects from the conflict in the Middle East (in particular Austrian Airlines from Vienna)

Traffic development 2024

Vienna Airport: New passenger record with fewer flight movements than in 2019

Traffic development at Vienna Airport ¹	2024	2023	2019	Δ 2023	Δ 2019
Passengers (millions)	31.7	29.5	31.7	7.4%	0.2%
Local passengers (million)	24.9	22.8	24.3	8.9%	2.2%
Transfer passengers (millions)	6.8	6.6	7.2	2.1%	-6.0%
Flight movements (in 1,000)	234.1	221.1	266.8	5.9%	-12.2%
Cargo (in 1,000 tonnes)	297.9	245.0	283.8	21.6%	5.0%
MTOW (millions of tonnes)	10.0	9.3	10.9	8.2%	-7.7%
Seat load factor (SLF, in %)	80.8	80.5	77.3	0.3%p	3.5%p

- **Record traffic volume at Vienna Airport** - new record figures for passengers, seat load factor and cargo
- **Strongest travel day** in the airport's history (115,989 PAX, 26 July), **more than 100,000 passengers on 105 days**
- **High seat load factor** (+3.5%p vs. 2019, +0.3%p vs. 2023) and **disproportionately low increase in movements**
- **Growth in destinations and frequencies**

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

Market share of airlines

Relatively constant share held by Austrian Airlines at 46.0%

LCC share of about 30%

Strong growth e.g., by Ryanair, Eurowings, Pegasus, Emirates, SunExpress

2024	Share in %	Passengers	PAX Δ% vs. 2023	PAX Δ% vs. 2019
1. Austrian	46.0	14,581,301	5.2	6.6
2. Ryanair/Lauda	20.9	6,643,398	11.6	150.0
3. Wizz Air	6.4	2,016,566	-0.7	-3.1
4. Eurowings	2.5	786,690	12.9	-65.5
5. Turkish Airlines	1.8	578,867	-16.8	5.2
6. Pegasus Airlines	1.6	493,456	27.0	69.1
7. Emirates	1.4	448,305	10.2	7.9
8. SunExpress	1.2	388,328	13.6	51.1
9. KLM Royal Dutch Airlines	1.2	385,416	5.6	1.5
10. British Airways	1.1	351,538	10.7	-21.5
11. Iberia	1.1	337,452	-0.1	11.0
12. SWISS	1.0	331,666	84.1	-25.5
13. Air France	0.9	287,267	-4.1	-8.6
14. Qatar Airways	0.9	285,494	21.9	25.2
15. EVA Air	0.7	210,816	-4.2	8.9
Other	11.3	3,593,276	12.3	-49.7
Total	100.0	31,719,836	7.4	0.2
thereof Lufthansa Group ¹	50.8	16,105,305	6.1	-7.0
thereof low-cost carriers ²	30.5	9,689,292	9.8	26.4

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

2) Low-Cost Carrier: Ryanair, Wizzair, easyJet, Jet2.com, airBaltic, Pegasus Airlines, Vueling, Volotea, AirArabia, Transavia, other

Growth in all divisions in 2024

Good traffic momentum and positive financial result as profit drivers

€ million	2024	2023	Δ
Revenue	1,052.7	931.5	13.0%
Earnings before interest, tax, depreciation and amortisation (EBIDTA)	442.3	393.6	12.4%
Earnings before interest and taxes (EBIT)	306.1	261.8	16.9%
Financial result	15.5	-4.1	n.a.
Earnings before taxes (EBIT)	321.7	257.7	24.8%
Net profit for the period	239.5	188.6	27.0%
Net profit after non-controlling interests	216.3	168.4	28.4%

- **Revenue and earnings up thanks to good traffic momentum:** strong passenger growth of 9.1% in the Group supports Aviation and Non Aviation; **all segments contributed to growth**
- **Significantly positive financial result of € 15.5 million** (€ -4.1 million in 2023) as a result of complete debt reduction and rising interest income (higher investment volumes)

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

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%**

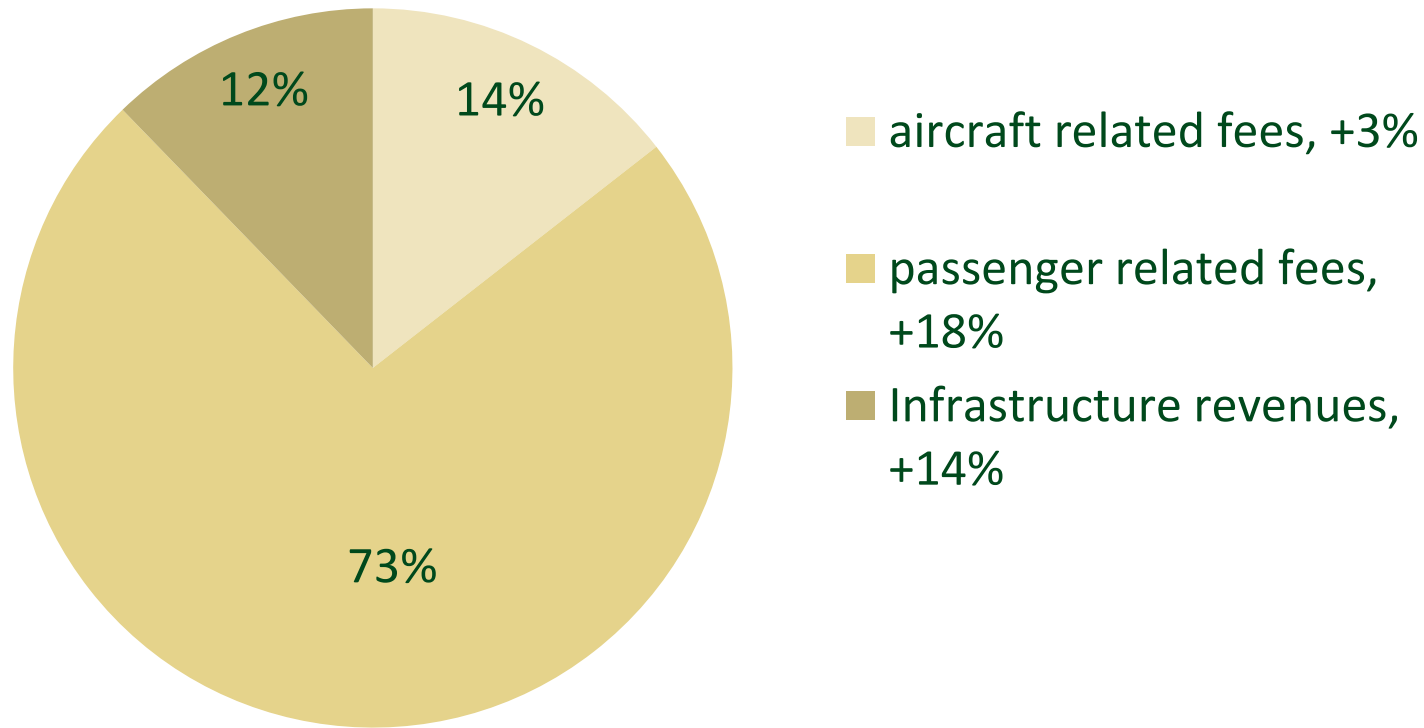
Airport

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



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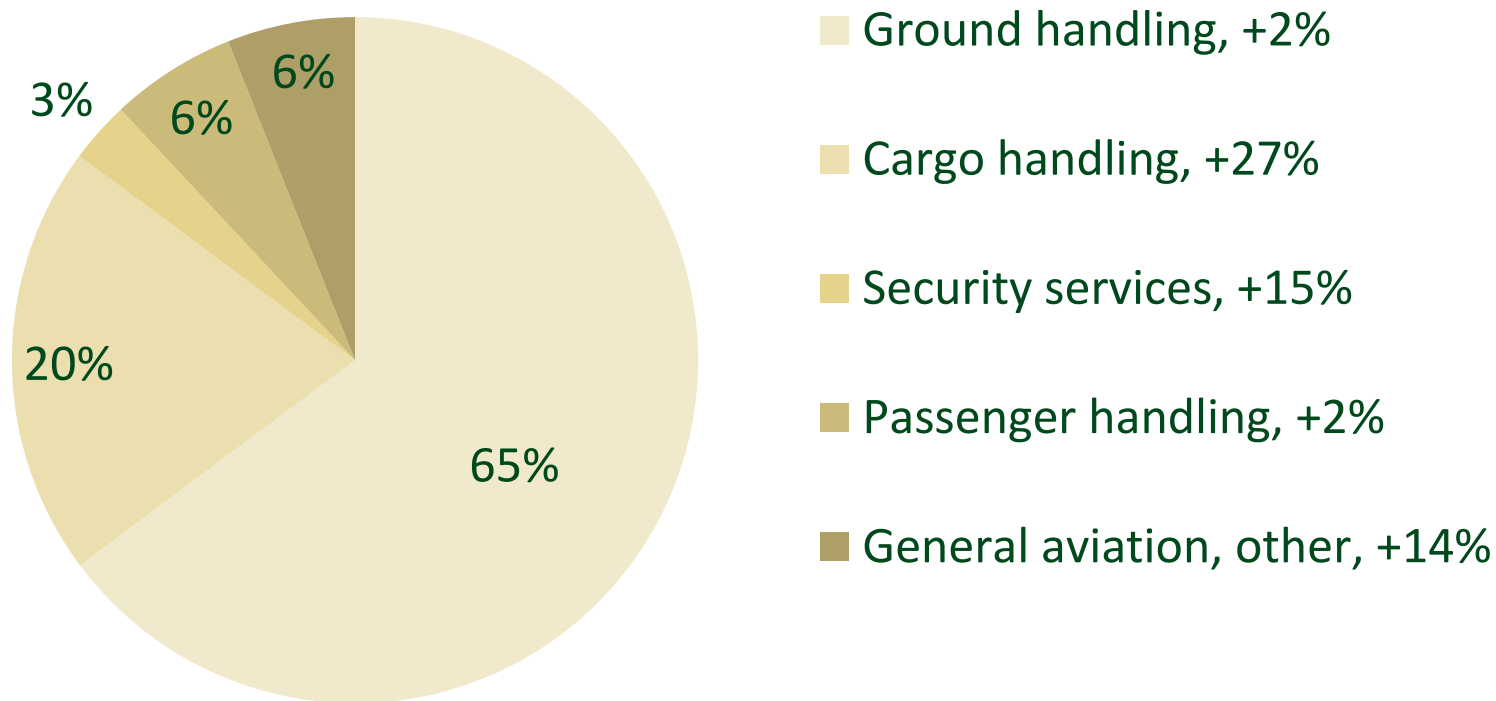
Handling & Security Services

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



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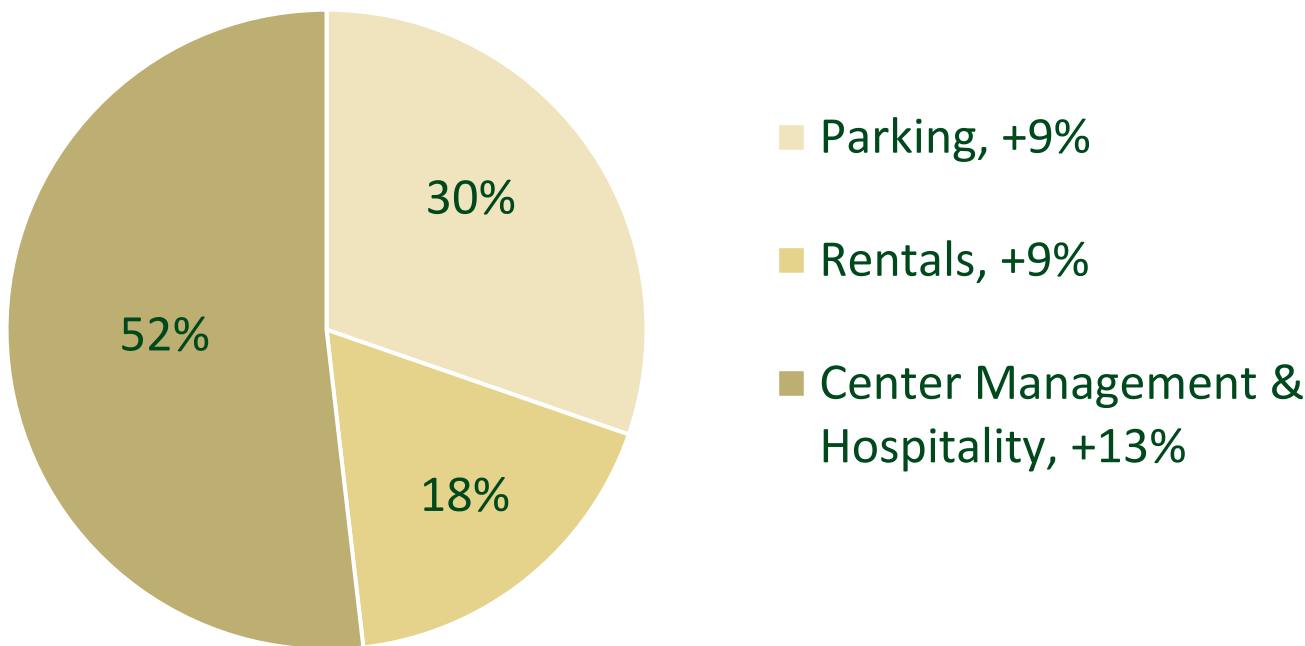
Retail & Properties

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



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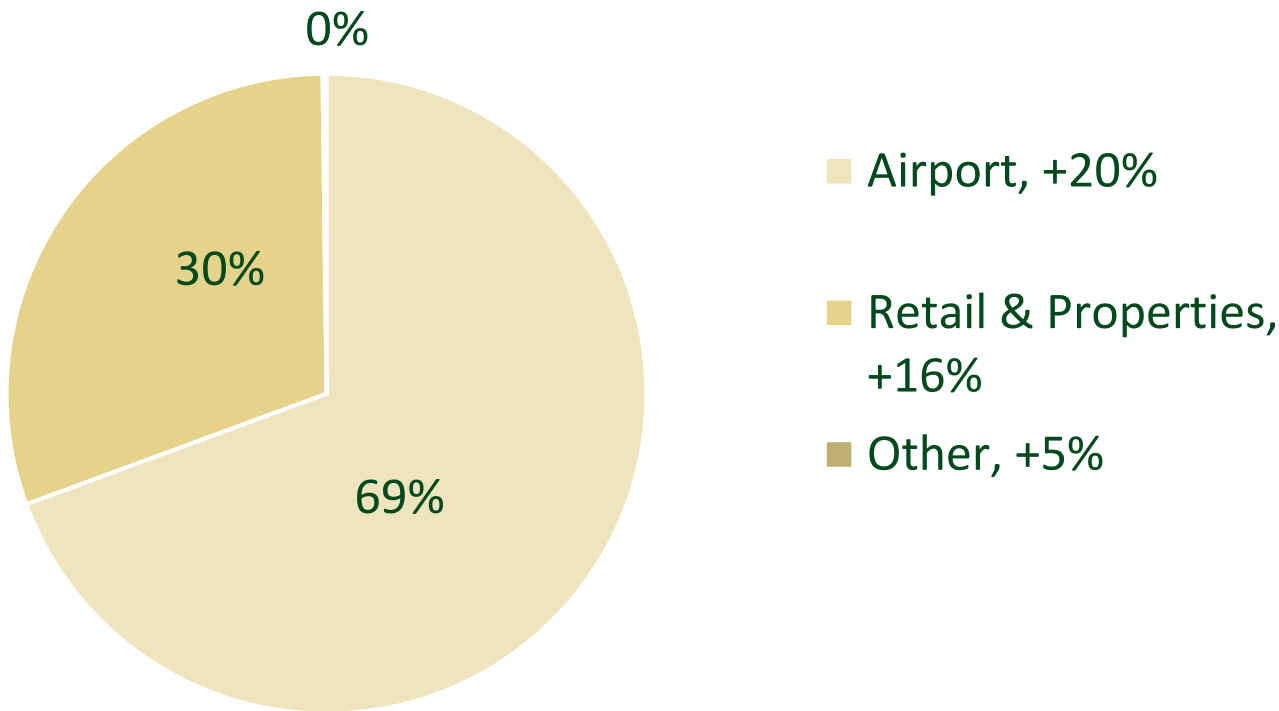
Malta

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



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Financial Calendar 2025

- 06 June: Annual General Meeting
- 11 June: Ex-dividend Date
- 17 June: Traffic results May 2025
- 15 July: Traffic results June 2025
- 19 August: **H1/2025 results**, traffic results July 2025
- 11 September: Traffic results August 2025
- 14 October: Traffic results September 2025
- 18 November: **Q1-3/2025 results**, traffic results October
- 16 December: Traffic results November 2025

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