



September 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, 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

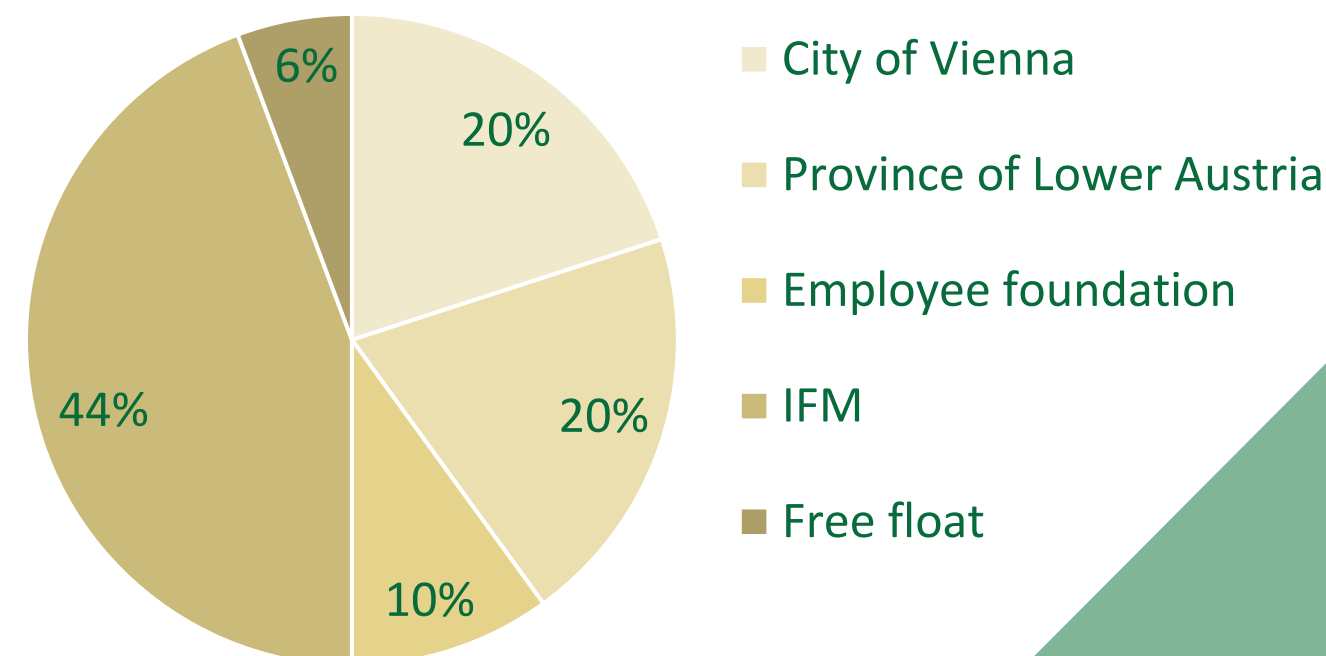
ISIN: AT00000VIE62

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** (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
- **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 – long term structural increase in flight traffic
- 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 € 398 million in H1/2025
- 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 H1/2025; many awards
- Strengthens the relative position of the home carrier Austrian Airlines within LHG

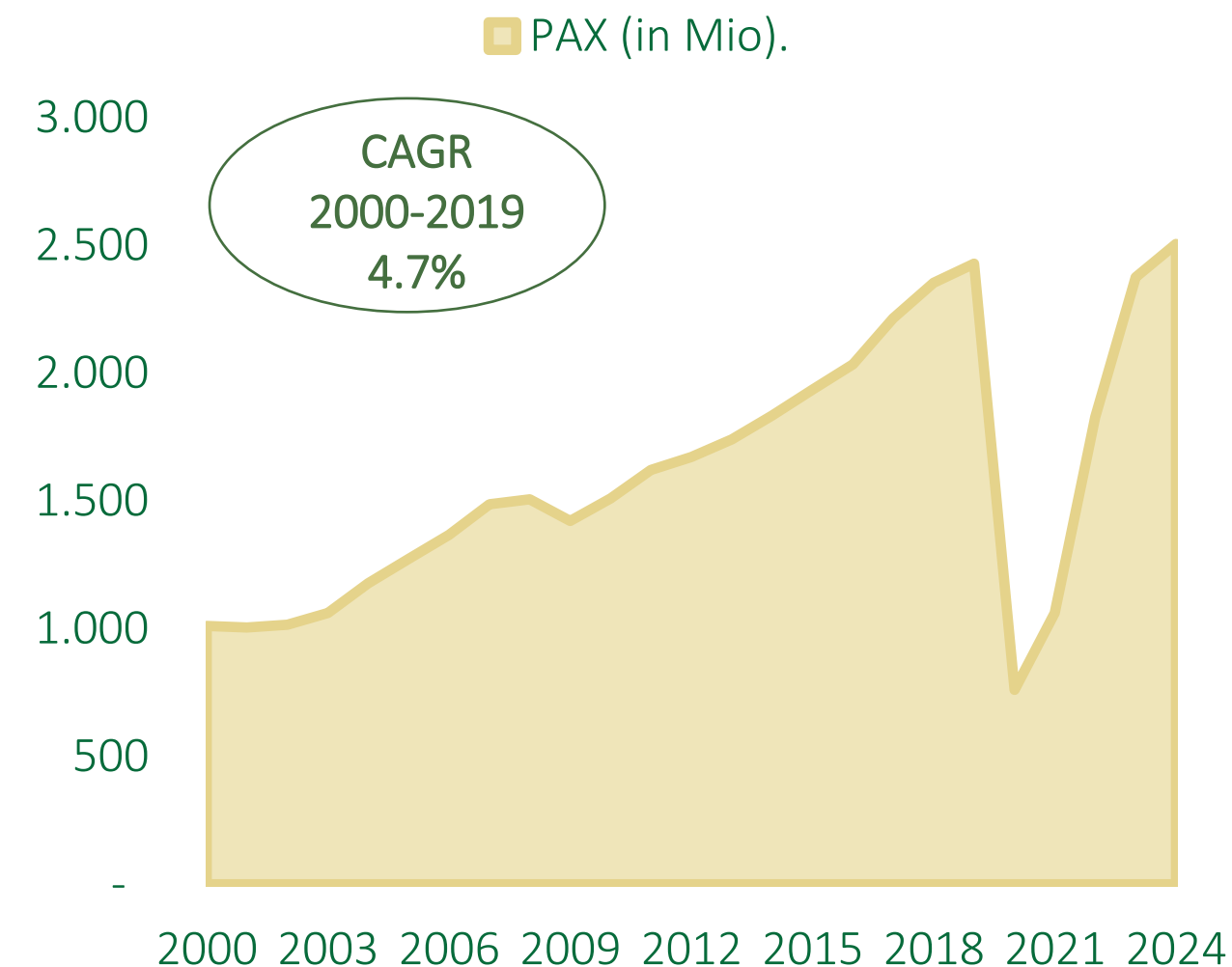
Sustainability

- CO₂-neutral operations of Vienna Airport since the start of 2023 (ACAS level 3+)
- Own PV systems cover on balance around half of the airport's electricity consumption

Sustainable, long-term PAX growth

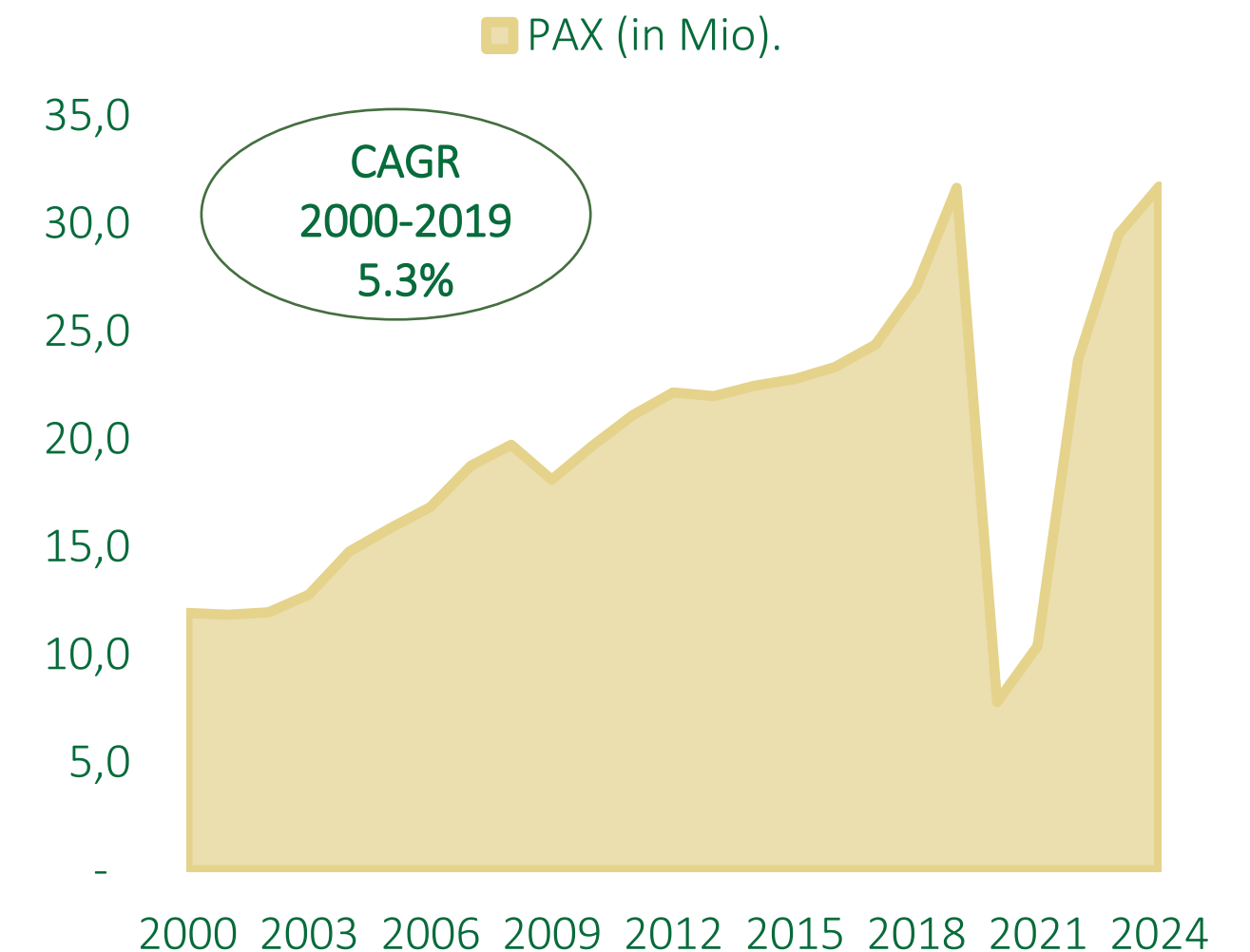
Trend growth and quick
recovery after
downturns

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)
- Total **European passenger traffic** in H1/2025 is **5.1% above pre-Covid** levels (ACI)

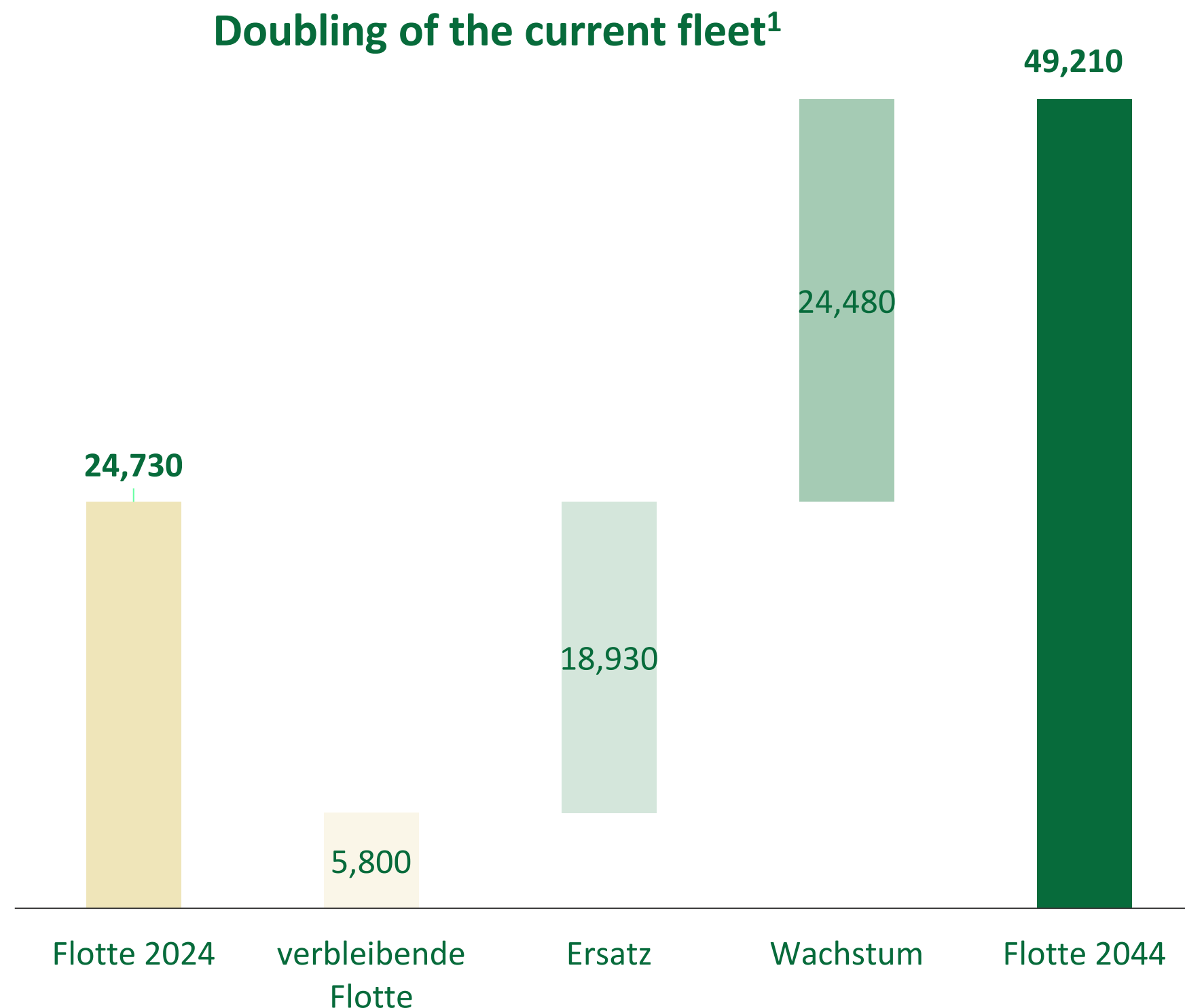
PAX Vienna Airport (millions)



- 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

Aviation remains a growth sector

New long-term studies by Airbus & Boeing (horizon 2044)



- Airbus and Boeing expect close to a doubling of the global aircraft fleet to approx. 50,000 airplanes by 2044 (+3.5% p.a.)
- Expansion will be mainly driven by the **Asia-Pacific region** (above all China and India)
- The strongest impetus will be provided by **economic and population growth** (growing global middle class) as well as **trade**
- **Global flight traffic** has roughly **tripled** since the year 2000 and the **fleet of aircraft** has **doubled**

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**
- Temporary **suspension of the tariff formula** (function of PAX growth and inflation) due to Covid-19 related distortions since 2020, **adjustment of airport charges by average inflation**
Increases in passenger, landing and infrastructure charges of 4.6% in 2025
- Due to the expiry of the Covid-19 special regulation, airport charges will again be calculated according to the statutory formula from 1/1/2026; this will result in an **expected reduction in passenger charges of around 4.6% for 2026, with landing fees falling by around 2.15%**
- 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
- This will **increase the competitiveness of Vienna as a destination**
- A **cost reduction and efficiency improvement program** is intended to cushion the financial impact

Leveraging non-aviation potential

Terminal 3 Southern Expansion



- Enlargement of Terminal 3 by approx. 70,000 m² (“Terminal 3 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 areas
 - **Shopping & catering space** increases by approx. 50% to around 30,000 m²
 - 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**; completion of the building shell, preparations for tenant fit-outs and interior construction are 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
- TUI Austria relocating its corporate headquarters with 120 employees to 1,600 m² in die AirportCity (Office Park 4)
- Commissioning of Helios Logistics Park with 80,000 m² in June; all space was already fully leased during the construction phase
- ‘VIE Space Hub’ as a home base for the Austrian space industry
- Vienna House Easy hotel nearing completion, opening at the turn of the year
- Office Park 4 expansion: 17,000 m² of additional high-quality office and conference space, construction scheduled to begin in 2026
- 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

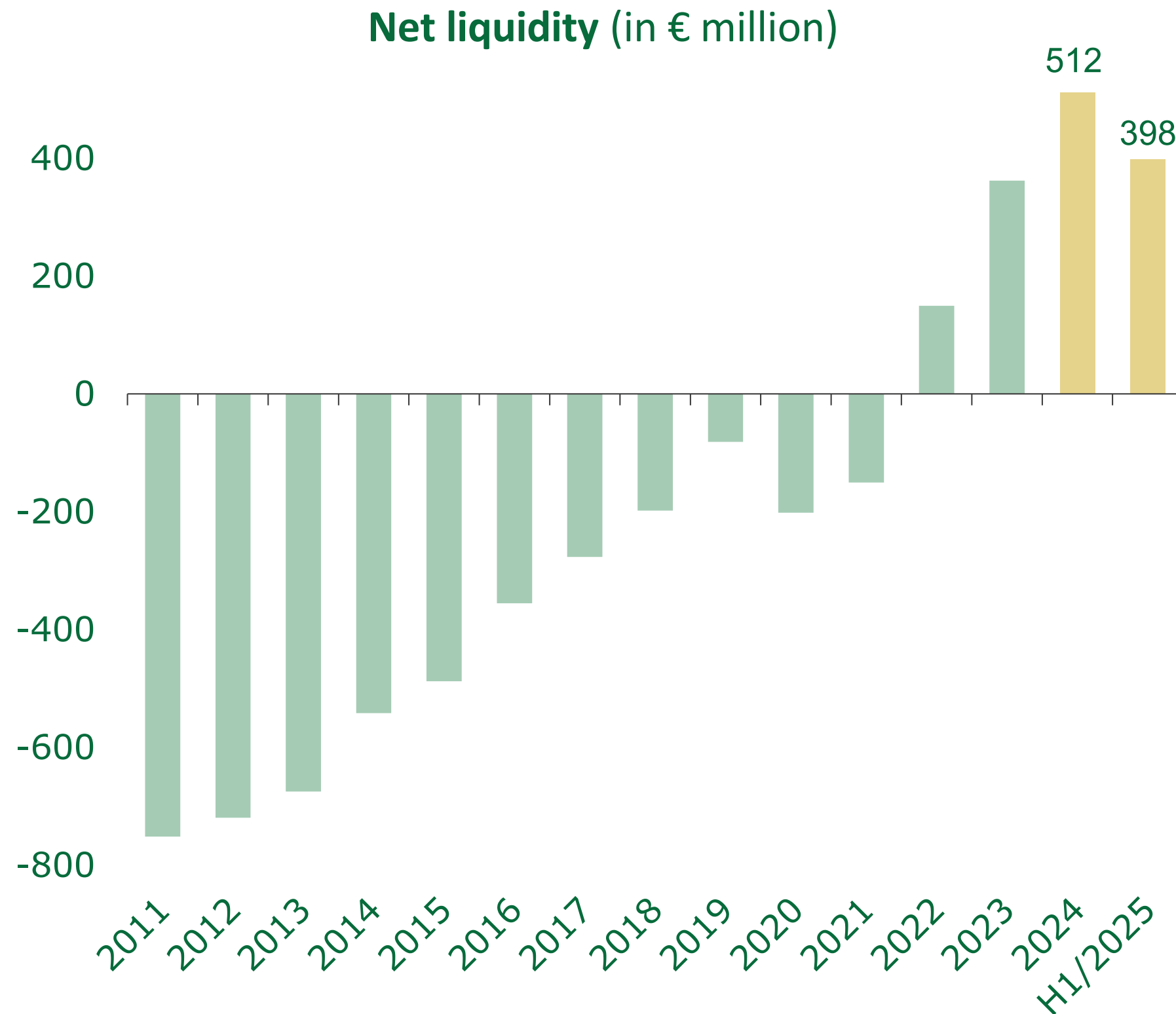
Contributes to a higher enterprise value



- 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

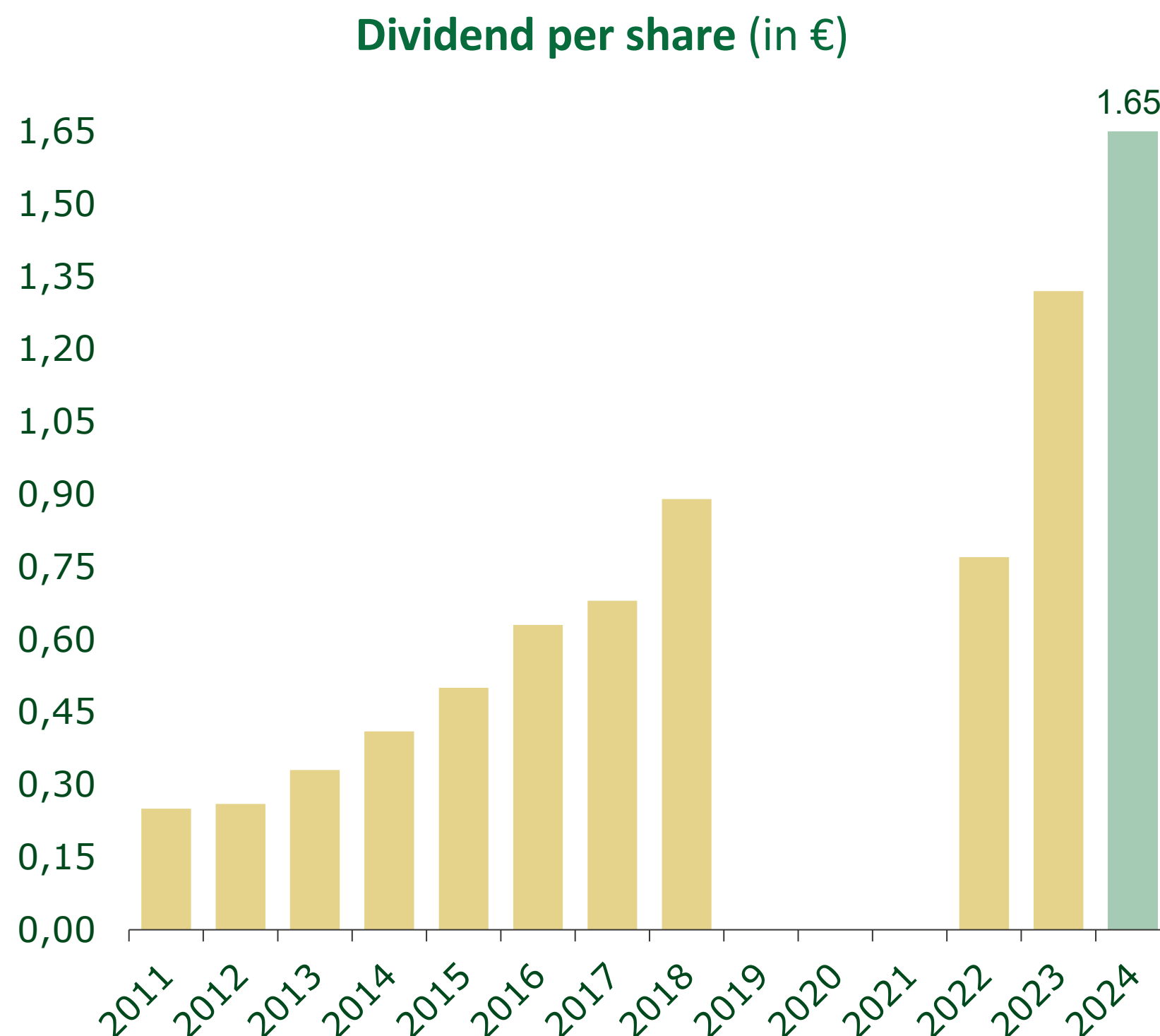
Leads to a positive financial result



- **Net liquidity** at € 398 million in H1/2025 (FY 24: € 512 million)
- Dividend payment in the amount of € 147.2 million in Q2/2025 (€ 138.4 million to Flughafen Wien AG shareholders, € 8.8 million to non-controlling interests)
- Comfortable **financial leeway** for investments and **attractive dividends**
- High **equity ratio** of **68.7%** in H1/2025
- Significantly **improved financial result delivers noticeable contribution to earnings** (€ 9.3 million in H1/2025)

Dividend increase to € 1.65 per share in 2024

Shareholders and employees participate in the company's success



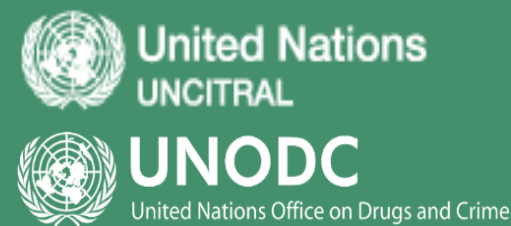
- Dividend of € 1.65 per share for 2024, (€ 1.32 in 2023),
- Dividend represents a dividend yield of 3.2%¹
- Dividend policy: Payout ratio of at least 60%
- Flughafen Wien AG employees also benefit from the good business development via the employee foundation (holds 10% of FWAG shares)

Incoming traffic to the destination of Vienna

Tourism hotspot & congress city, international organisations & headquarters



- Vienna is among the top 10 tourist cities in Europe (#9 in 2024)
 - 8.2 million arrivals in 2024, +10% compared to 2019, +7% in H1/2025
- Airplane preferred means of travel (39% of all travelers), around 82% of guests come from abroad¹ (DE, US, IT, UK, ES, FR)
- 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
- More than 50 international organizations, about 140 embassies and about 200 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

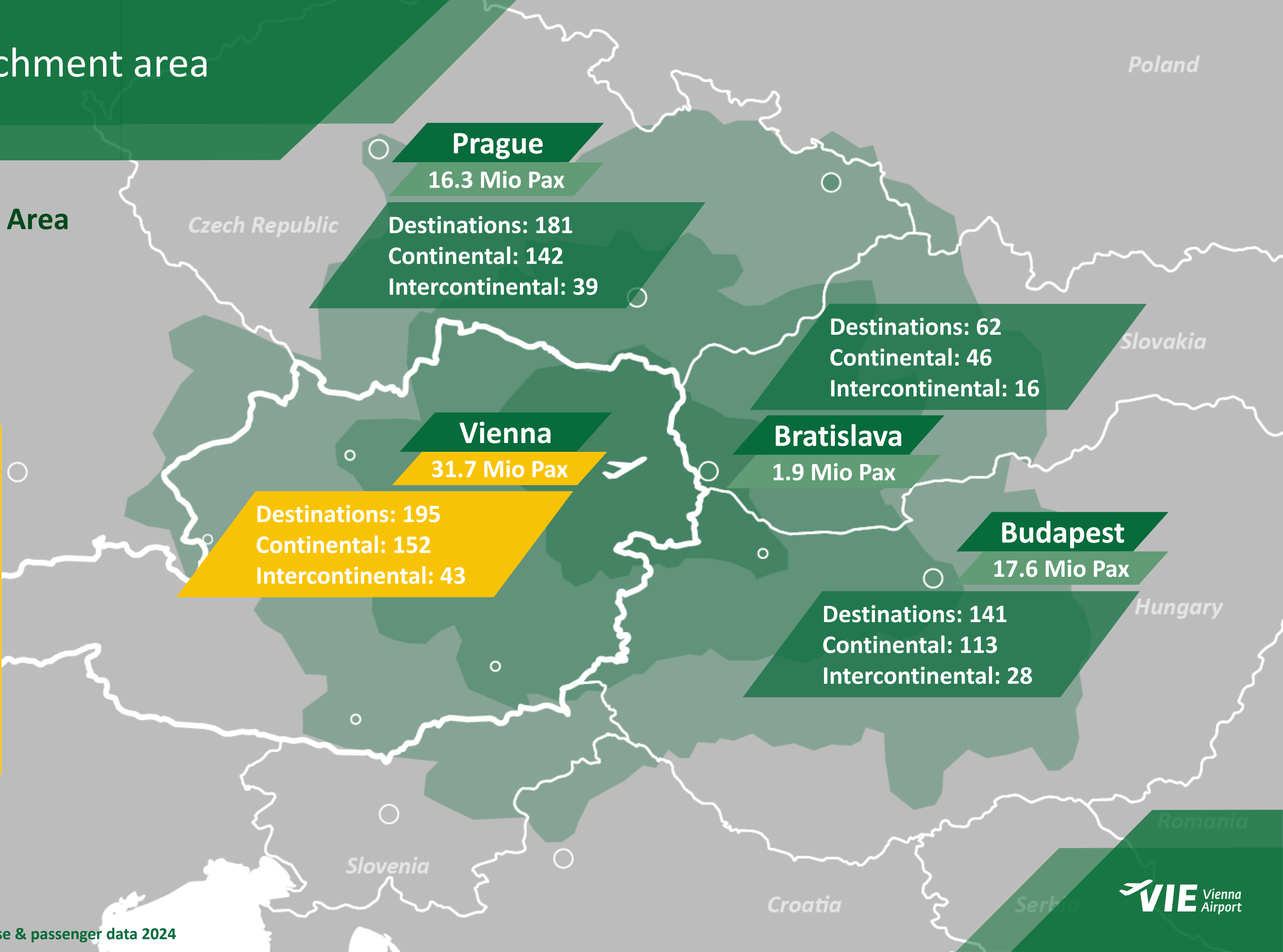
Outgoing traffic: Catchment area

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



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

Punctuality in H1/2025 (top 15, hub airports >25 million PAX)¹



- **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).

Consistent energy and environmental management

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 reduce CO₂ emissions
 - CO₂ emissions reduction from 46,081 t in 2011 to 9,847 t in 2024
- **Own PV systems cover on balance around half of the airport's electricity consumption**
 - production of 41 million KWh of electricity over an area of 46 hectares
 - the remaining 50% of electricity requirements are CO₂-free thanks to hydropower certificates
- **Scope 2 CO₂ emissions are already zero**, Scope 1 covers company-owned vehicles, ground handling equipment and emergency power generators, the vast majority of Scope 3 emissions are attributable to aircraft engines
- **Sustainable Aviation Fuels (SAFs) are the biggest decarbonization lever in the aviation industry**
 - SAF blending quotas: 2025: 2%, 2030: 6%, 2035: 20%, 2050: 70%

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
- **Continued strong momentum in H1/2025:** Cargo growth of +9.1% to 154,001 tons as a result of expanded long-haul capacity and high e-commerce volumes; belly freight +16%, slight decline in pure air freight tonnage
- 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.)
- **Pharmaceutical handling center** with seamless cool chain 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 H1/2025

Traffic development in H1/2025 & 1-8/2025

Robust passenger growth in the Flughafen Wien Group

Flughafen Wien Group passenger development ¹	H1/2025	Δ H1/2024	1-8/2025	Δ 1-8/2024
Vienna Airport (millions)	14.7	+2.4%	21.4	+1.8%
Malta Airport (millions)	4.5	+11.7%	6.6	+10.8%
Košice Airport (millions)	0.32	+19.0%	0.58	+10.3%
Vienna Airport and its strategic investments (VIE, MLA, KSC)	19.6	+4.7%	28.7	+3.9%

- Slight growth at Vienna Airport (+2.4%), ongoing strong momentum in Malta and Košice featuring double-digit growth in H1/2025
- Malta Airport benefits from the good economic development and ongoing strong vacation travel; in July and August it reached more than 1 million passengers in a month for the first time; new destinations and frequency increases in Košice
- Base effect of record travel volumes in summer 2024 and consequences of the Middle East conflict

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

Traffic development in H1/2025 & 1-8/2025

Slight passenger growth at Vienna Airport in the first half-year

Vienna Airport traffic development ¹	H1/2025	Δ H1/2024	1-8/2025	Δ 1-8/2024
Passengers (millions)	14.7	+2.4%	21.4	+1.8%
Local passengers (million)	11.7	+3.5%	16.8	+2.7%
Transfer passengers (millions)	2.9	-4.2%	4.4	-3.8%
Flight movements (in 1,000)	113.0	+3.0%	159.1	+2.5%
Cargo (in 1,000 tonnes)	154.0	+9.1%	207.5	+8.7%
MTOW (millions of tonnes)	4.9	+4.6%	6.9	+3.6%
Seat load factor (SLF, in %)	78.4	-0.8%p	79.9	-0.9%

- Passenger growth at Vienna Airport in H1/2025 mainly driven by local passengers (+3.5%)
- Slight drop in passenger volume in June (-0.4%) and July (-1.2%), especially as a result of suspended flight connections to the Middle East (also impacts transfer traffic from the Middle East to North America), **growth in August**
- Tank stops by Air India in Q2/2025 slightly distort quarterly traffic figures upwards
- Ongoing robust cargo growth of 9.1% to 154,001 tonnes in H1/2025 and 5.6% increase in August

Regional passenger development in H1/2025

Further recovery in the Far East

Passenger rise of 32.5%

- New destinations and resumption of flight service (Scoot, ANA, Hainan)
- Increase of existing frequencies

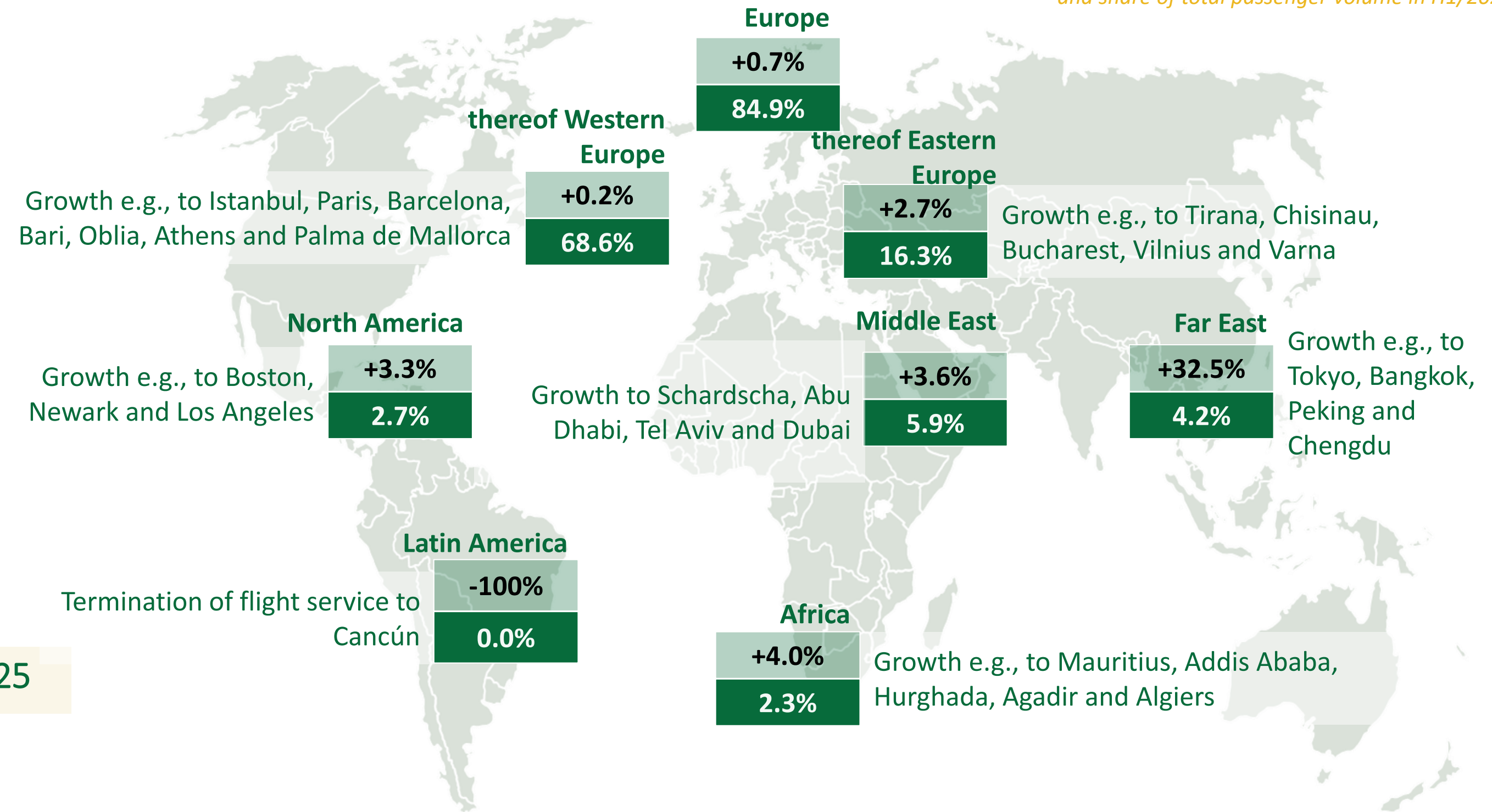
Negative effect of Middle East conflicts

- Suspension of flights to several destinations in the region
- Lack of transfer traffic to the USA
- Austrian Airlines (August) and Wizz (September) are resuming flights to Tel Aviv

Slight growth to North America also in Q2/2025

- Good demand from USA to Europe
- Low ticket prices drive increase
- Cautious outlook of airlines for H2/2025

Departing passengers, development H1/2025 vs. H1/2024
and share of total passenger volume in H1/2025



Passenger development vs. the prior-year period
Market share

Market share of airlines

Slight growth of Austrian Airlines despite flight cancellations triggered by the Middle East conflict

Unchanged market share of low-cost carriers at slightly above 30%

H1/2025	Share in %	Passengers	PAX Δ% vs. H1/2024
1. Austrian Airlines	44.4	6,544,352	0.7
2. Ryanair/Lauda*	21.2	3,121,630	2.2
3. Wizz Air *	6.0	891,537	-3.4
4. Eurowings *	2.4	352,093	-6.6
5. Pegasus Airlines	1.9	276,770	23.9
6. Turkish Airlines	1.7	247,113	-15.5
7. Emirates	1.5	224,727	1.4
8. KLM Royal Dutch Airlines	1.2	181,825	-2.8
9. Iberia	1.2	169,618	2.3
10. British Airways	1.0	147,553	-12.9
11. Air France	1.0	144,940	3.4
12. SWISS	0.9	138,934	-19.1
13. SunExpress *	0.9	131,901	5.0
14. Qatar Airways	0.9	127,238	-3.6
15. Etihad Airways	0.8	119,269	20.1
Other	13.0	1,916,970	19.3
Total	100.0	14,736,470	2.4
thereof Lufthansa Group ¹	48.8	7,192,352	-0.8
thereof low-cost carriers	31.0	4,568,385	2.8

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.

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

- Following growth in H1/2025, about stable passenger development expected at Vienna Airport in H2/2025
- Ongoing negative effects of the Middle East conflict for flight traffic in the region
- Economic uncertainties reduce visibility
- The development of the war in Ukraine is of particular importance
- Continuation of delivery bottlenecks for aircraft burdens global capacity growth and leads to the deployment of airplanes on the most profitable routes

Earnings improvement in H1/2025

EBITDA +3.3% to € 211.7 million, net profit for the period +6.2% to € 115.1 million

€ million	H1/2025	H1/2024	Δ
Revenue	524.4	488.4	+7.4%
Earnings before interest, tax, depreciation and amortisation (EBITDA)	211.7	204.9	+3.3%
Earnings before interest and taxes (EBIT)	146.1	138.7	+5.3%
Financial result	9.3	8.5	+9.1%
Earnings before tax (EBT)	155.4	147.2	+5.6%
Net profit for the period	115.1	108.4	+6.2%
Net profit after non-controlling interests	102.8	97.3	+5.6%

- **Traffic growth** (passengers +4.7%, flight movements +5.0% in the Group) and **fee adjustments** continue to be the main revenue drivers; strong **non-aviation** development (shopping, restaurants, lounges) in H1/2025
- EBITDA margin impacted by ongoing cost increases
- Financial result of € 9.3 million (H1/2024: € 8.5 million) makes a significant earnings contribution

Expenses

Continuous rise in personnel expenses

€ million	H1/2025	H1/2024	Δ
Consumables and services used	-28.2	-26.9	+5.0%
Personnel expenses	-205.4	-189.6	+8.4%
Other operating expenses ¹	-86.5	-74.6	+16.0%
Depreciation and amortisation	-65.5	-66.2	-1.0%
EBITDA margin	40.4%	42.0%	-1.6%p
EBIT margin	27.9%	28.4%	-0.5%p

- **Change in consolidation of the subsidiary “Get2” effective 1/1/2025** (from full consolidation to at equity) leads to a reduction of personnel expenses by about € 7.0 million in H1/2025 but a corresponding increase in third-party services recognised in other operating expenses; taking this change into account, **personnel expenses rose by 12.0% compared to the previous year**
- **Salary increases of 3.3% as of 1/5/2025 mandated by the collective bargaining agreement** (+7.0% as of 1/5/2024)
- **Increase in the cost of materials and third-party services** related to business operations, **decline in maintenance expenses**

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

Cash flow and balance sheet structure

Investments for airport location growth in Vienna and Malta

€ million	H1/2025	H1/2024	Δ
Cash flow from operating activities	157.1	178.3	-11.9%
Free cash flow	147.4	104.1	+41.5%
Capex	140.2	83.1	+68.6%
Net liquidity ¹	-398.4	-511.6	-22.1%
Equity ¹	1,634.6	1,667.2	-2.0%
Equity ratio ¹	68.7	69.5	-0.8%p

- **Capex increase to € 140.2 Mio.** in H1/2025 (H1/2024: € 83.1 million) as part of an investment drive: € 67.1 million for the Terminal 3 Southern Expansion project, € 7.3 million for the baggage sorting system (HBS), € 34.4 million at Malta Airport (Sky Parks 2 office building, terminal extension, apron)
- **Decline in the cash flow from operating activities**, particularly due to corporate income tax payments; **significant improvement in the free cash flow** as a result of the proceeds from the disposal of investments
- **Dividend payment to the amount of € 147.2 million** in Q2/2025 (€ 138.4 million to Flughafen Wien AG shareholders, € 8.8 million to non-controlling interests)

1) Q2/2025 vs. FY/2024

Financial guidance for 2025

Unchanged outlook for the current financial year

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

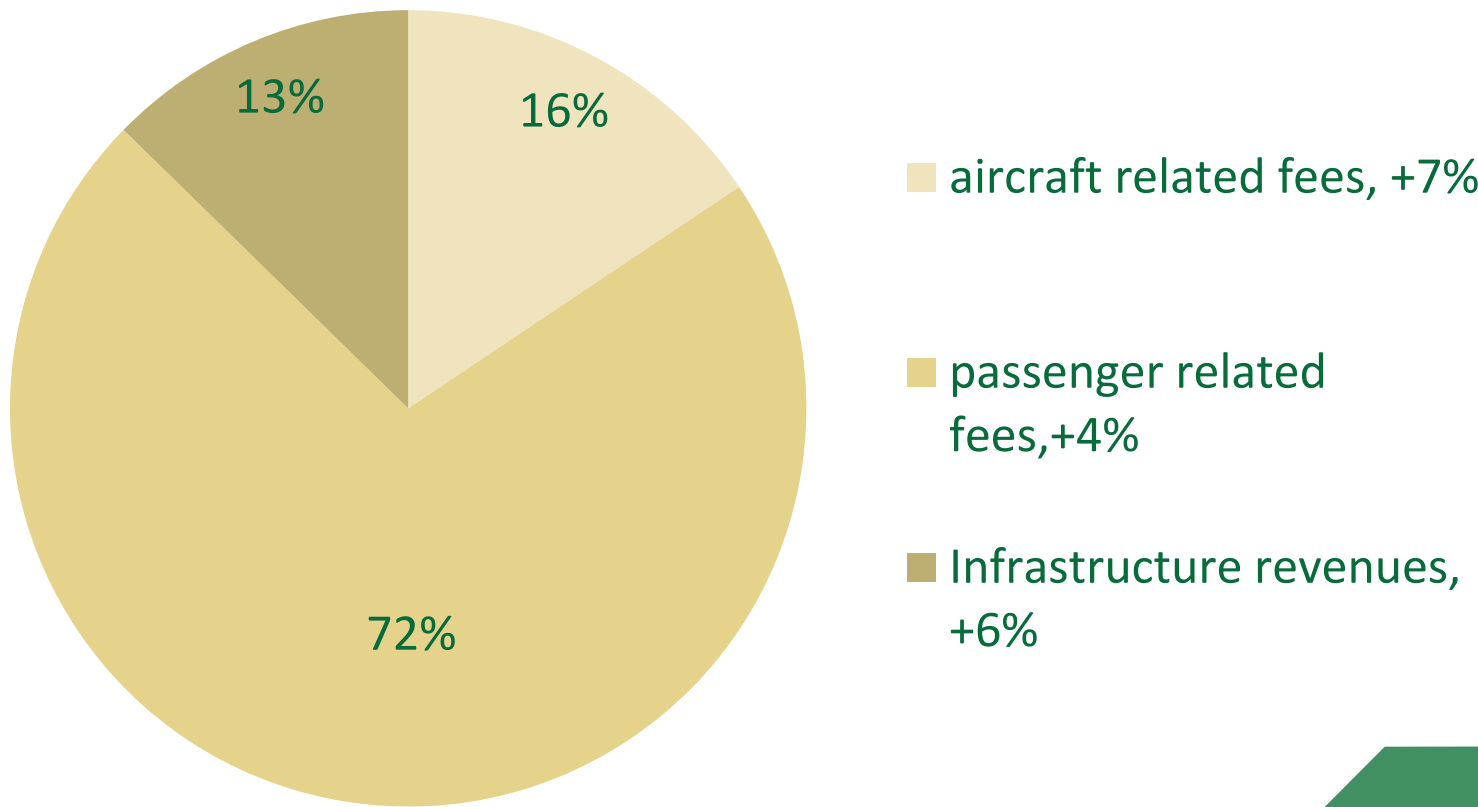
Airport

Increased passenger traffic leads to revenue and earnings improvement

- Rise in passenger-related fees of 4.1% to € 175.7 million due to passenger growth (+2.4%) and fee adjustments; dampening effect from temporary increase in incentives in the winter flight schedule
- Rise of 6.7% in aircraft-related fees to € 38.3 million driven by growth in air traffic
- Expenses for environmental protection measures for neighbouring municipalities of € 3.2 million, decline in maintenance expenses
- Reduction of passenger, landing and infrastructure fees in 2026

€ million	H1/2025	H1/2024	Δ
External revenue	245.1	233.9	4.8%
EBITDA	99.5	96.6	3.0%
EBIT	62.5	58.4	7.0%

Revenue distribution Airport H1/2025



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

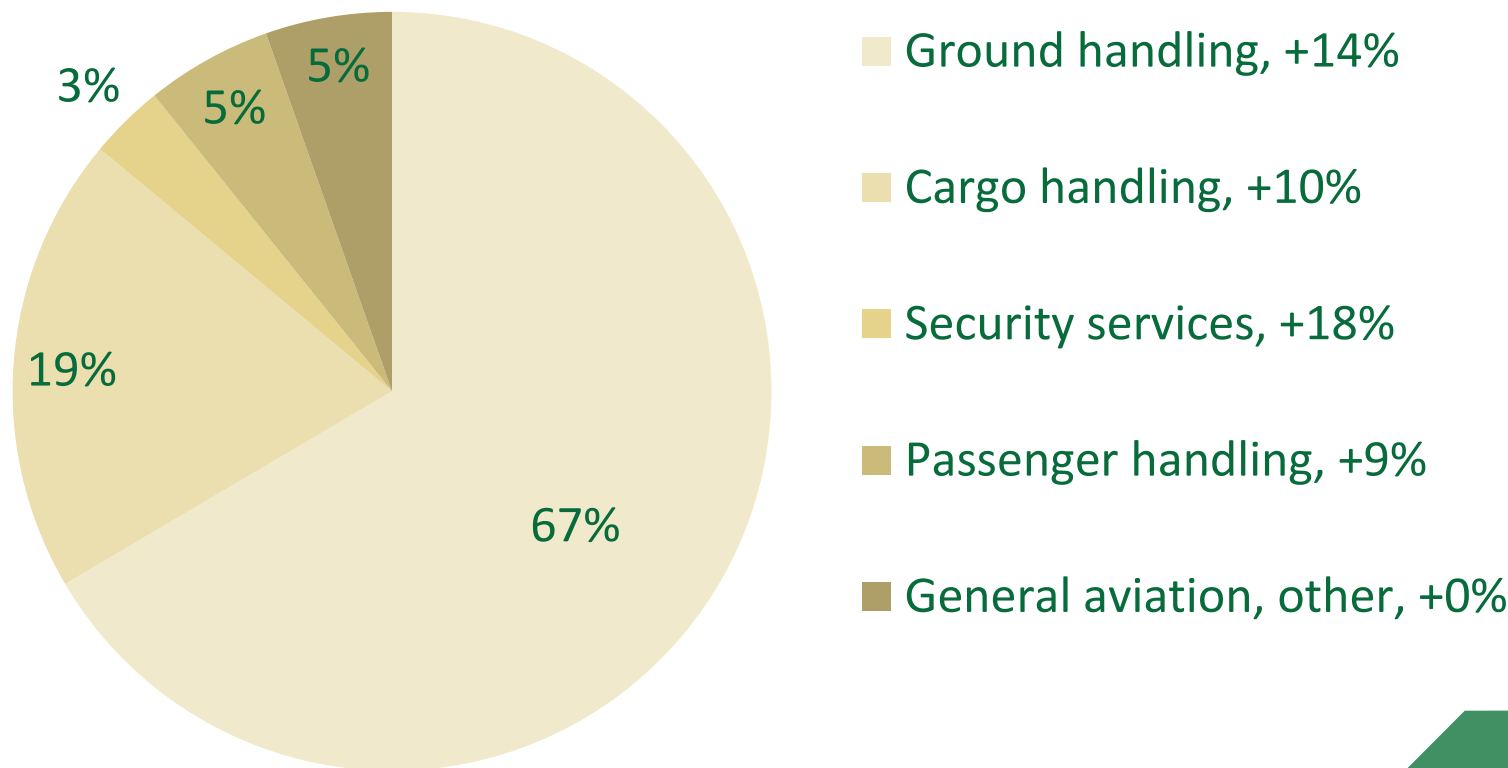
Handling & Security Services

Break-even operating result for H1/2025

- Ground handling benefits from increased **traffic-related revenue** (flight movements +3.0%) and **de-icing fees** – revenue +14.4% to € 63.8 million
- Continuous growth of cargo volumes: +9.1% to 154,001 tonnes related to the **expanded long-haul offering** and increasing cargo transfer by **Lufthansa Cargo**
- Drop in earnings due to increasing costs (particularly personnel expenses)
- Beginning of the **entry/exit System** in October
- Gradual deployment of **CT scanners** as of 2026 (investment volume of € 25 million)

€ million	H1/2025	H1/2024	Δ
External revenue	95.8	85.2	12.5%
EBITDA	4.2	6.4	-34.2%
EBIT	0.5	2.3	-79.3%

Revenue distribution Handling & Security Services
H1/2025



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

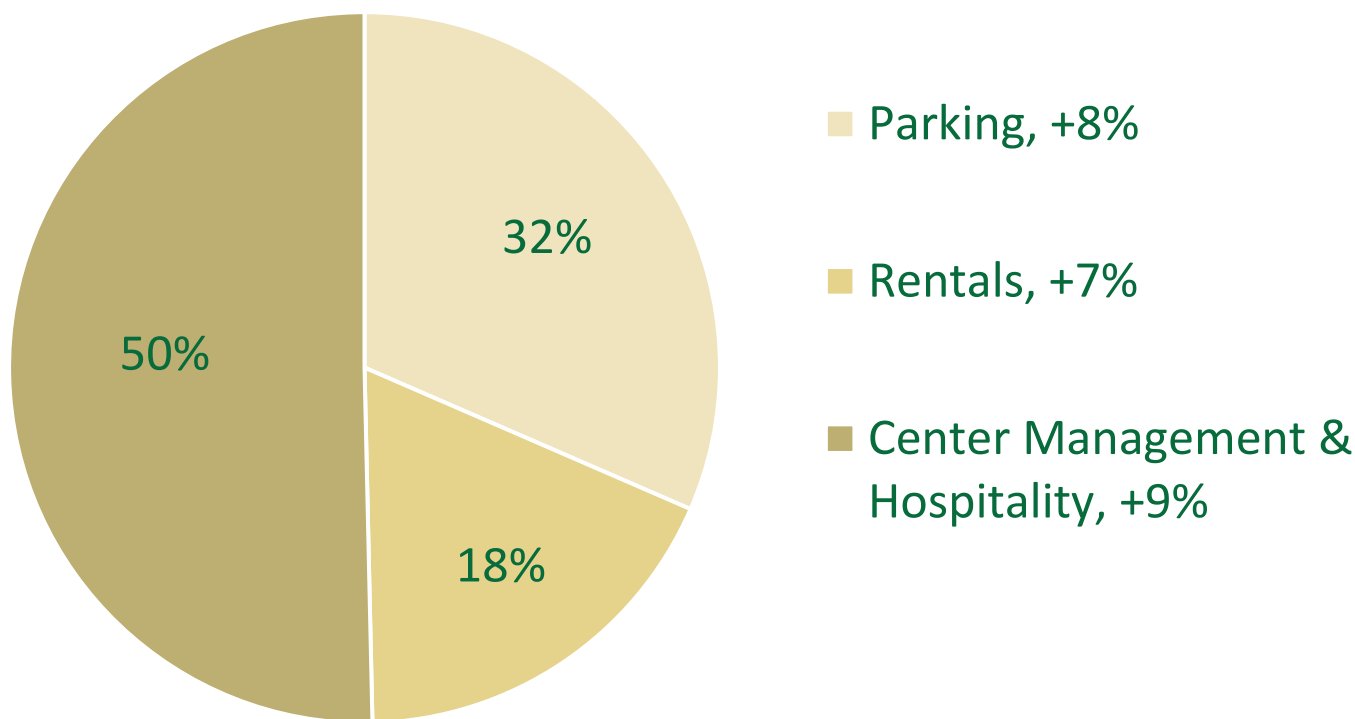
Retail & Properties

Good development of the non-aviation business

- Robust 9.4% revenue increase of Center Management & Hospitality to € 51.1 million
- Visible growth of **shopping** (expansion of duty-free space in Terminal 2 in the summer of 2024), **food & beverage** and **lounges**
- Extensive interest for new shopping and restaurant outlets in the Terminal 3 Southern Expansion, most of the spaces should be leased by the end of the year
- Ground-breaking ceremony for the central **logistics centre** designed to supply all terminal areas as of 2027
- Vienna Airport receives the **Excellence Award by Priority Pass** for the Vienna Lounge in Terminal 1

€ million	H1/2025	H1/2024	Δ
External revenue	101.5	93.7	8.3%
EBITDA	53.7	50.3	6.9%
EBIT	44.3	40.3	9.8%

Revenue distribution Retail & Properties H1/2025



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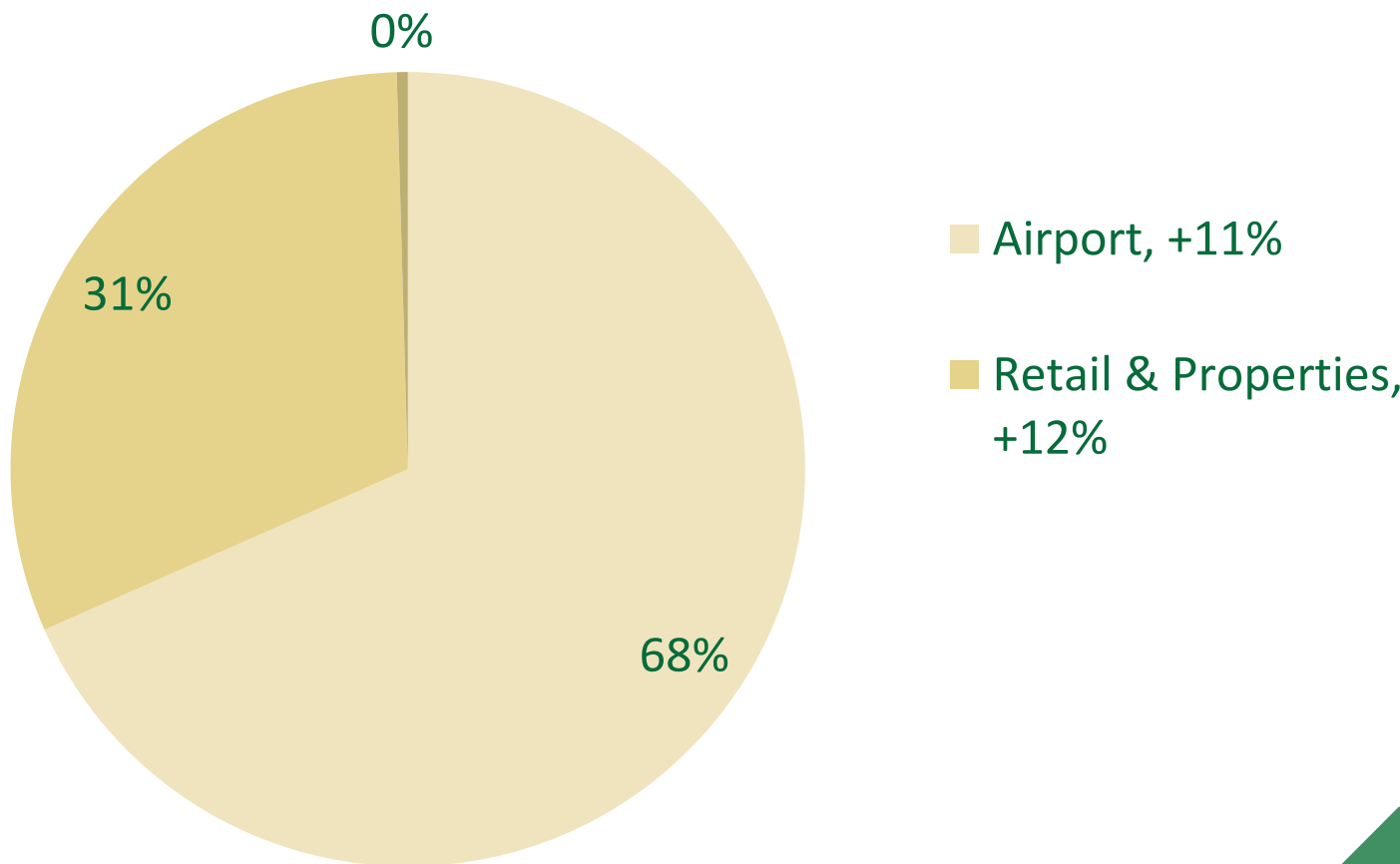
Malta

Strong performance due to continued passenger growth

- Very good revenue and earnings performance thanks to strong passenger growth of 11.7% to 4.5 million passengers in H1/2025
 - Revenue up 11.6% to € 71.9 million
 - EBIT +11.0% to € 45.5 million
 - consistently high EBITDA margin of 63.3%
- 5 new airlines in 2025 (including LOT, Qatar, SAS), significant capacity and passenger growth from Ryanair and Wizz
- Very close cooperation with local tourism industry: 40% of H1/2025 passengers accounted for in the winter quarter
- Comprehensive investment program for site expansion: Capex increase to € 34.4 million, commissioning of the new non-Schengen arrivals area in June

€ million	H1/2025	H1/2024	Δ
External revenue	71.9	64.4	11.6%
EBITDA	45.5	41.0	11.0%
EBIT	36.8	33.2	11.0%

Revenue distribution Malta H1/2025



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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

Passenger development 2024

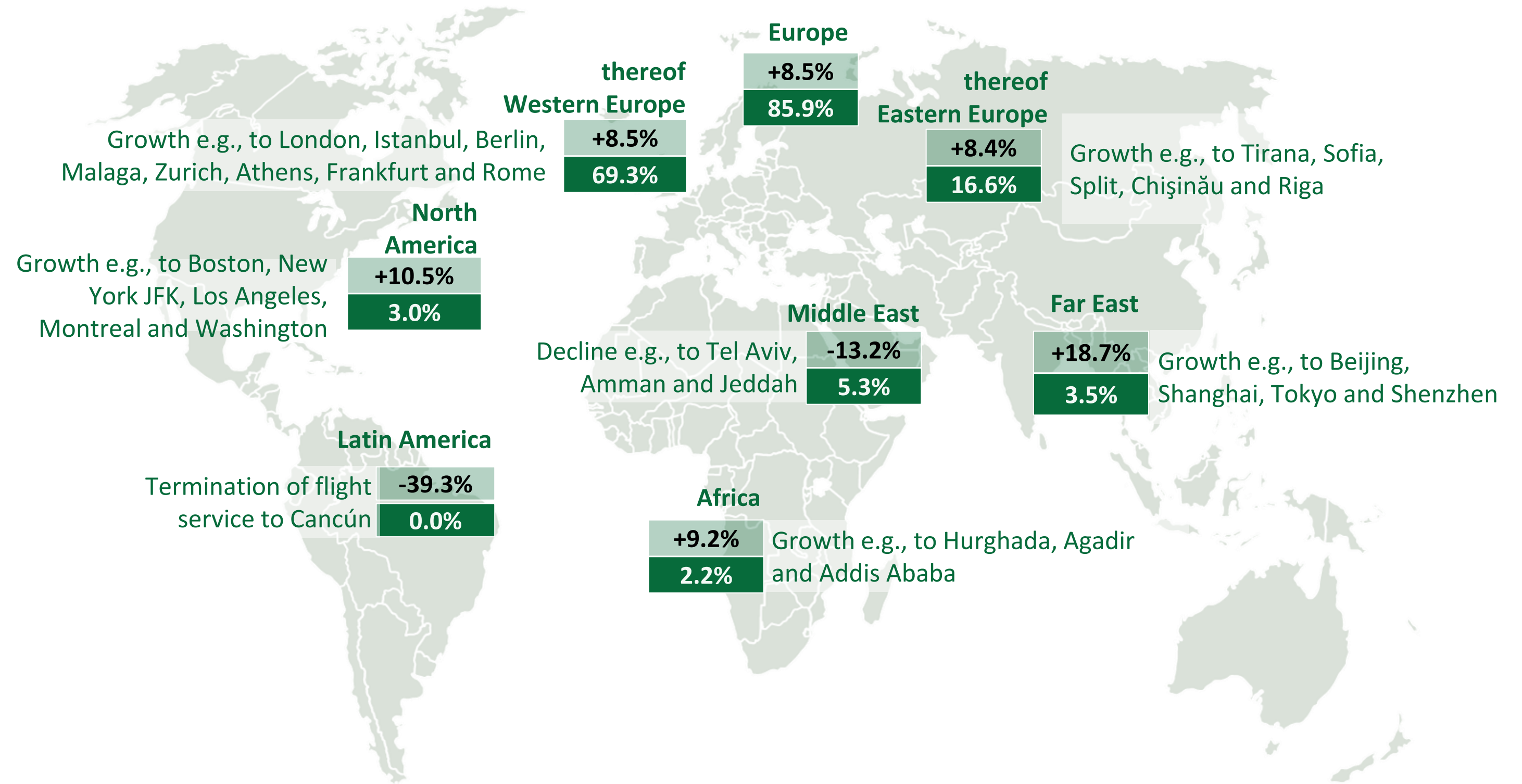
86% of traffic on intra-European routes

2024

- 72 Airlines
- with 195 destinations
- In 65 countries

New & Resumed Services

- SkyExpress
- All Nippon Airways
- Air Arabia
- Hainan Airlines



Passenger development compared to the same period last year
Market share

Passengers flown, 2024 compared to 2023, and share of total passenger volume in 2024

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%**

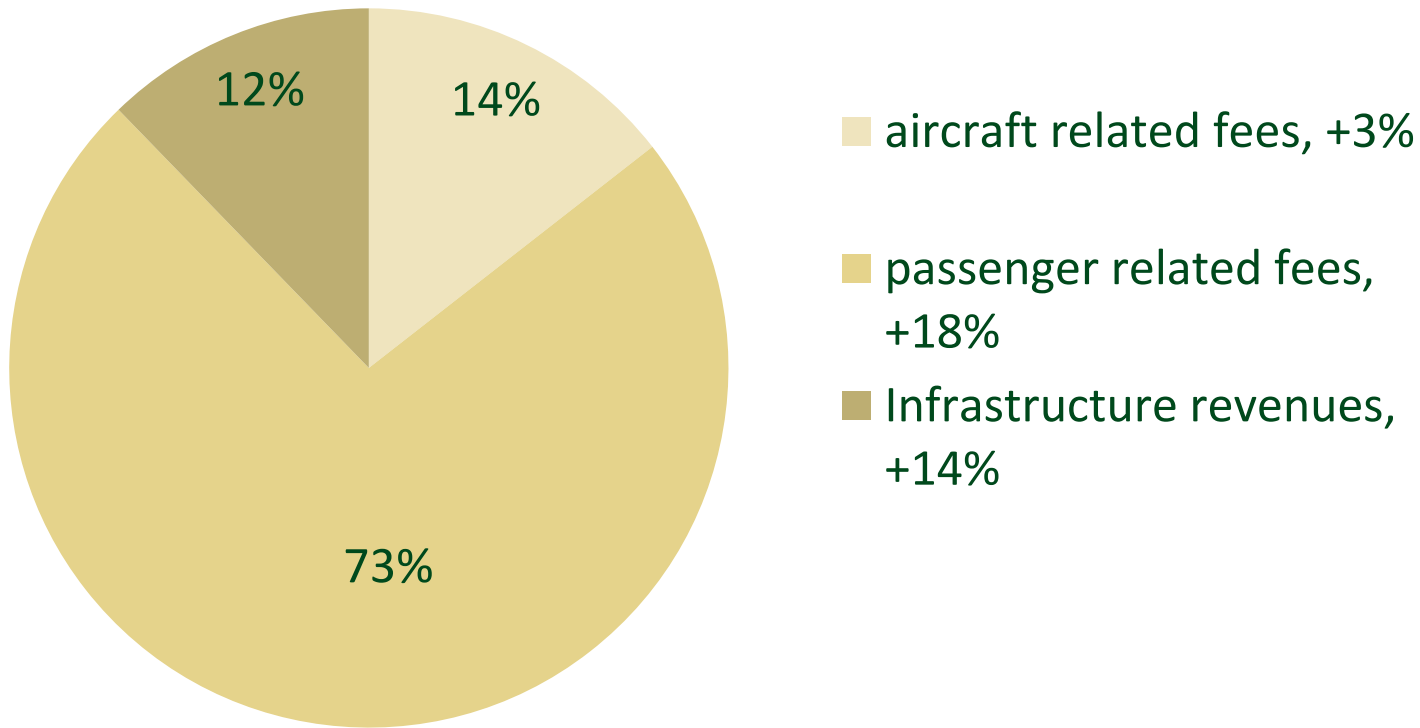
Airport

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



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

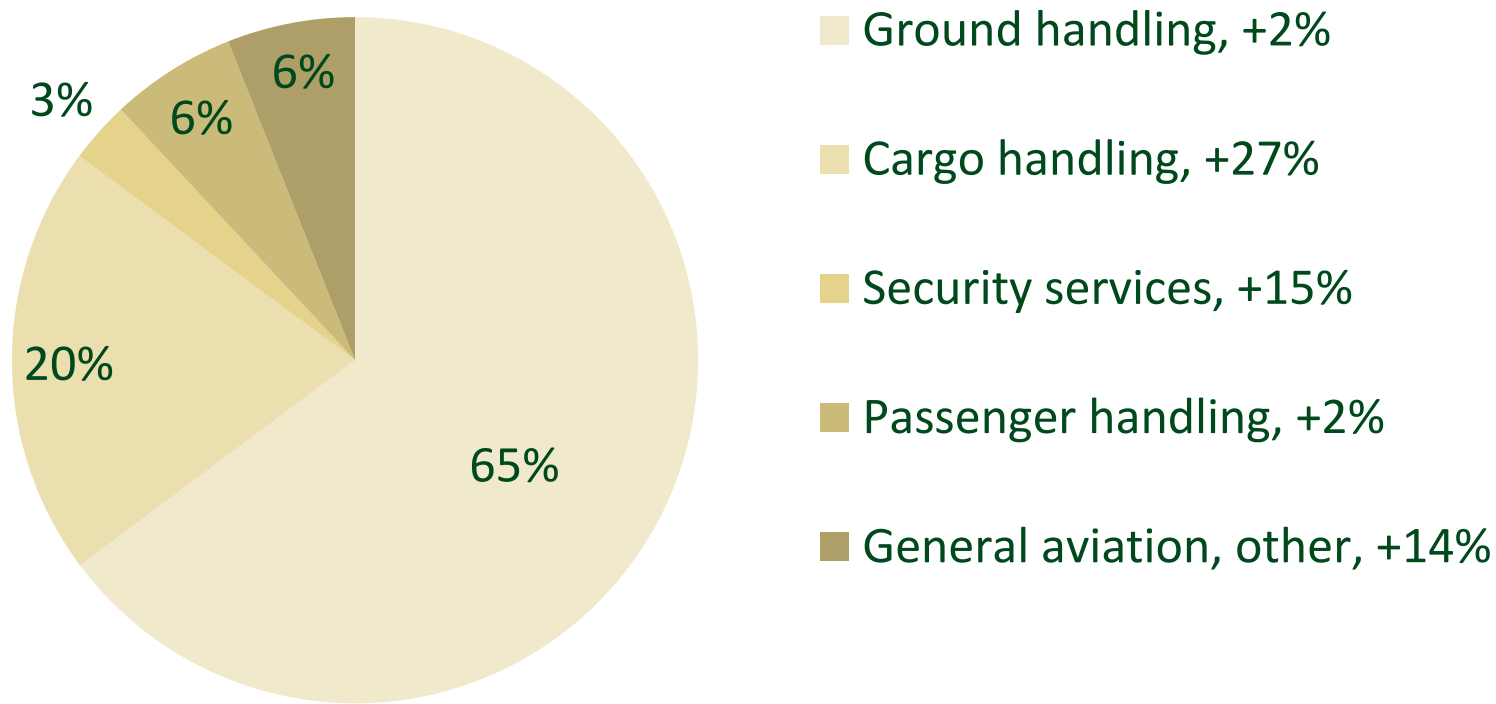
Handling & Security Services

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

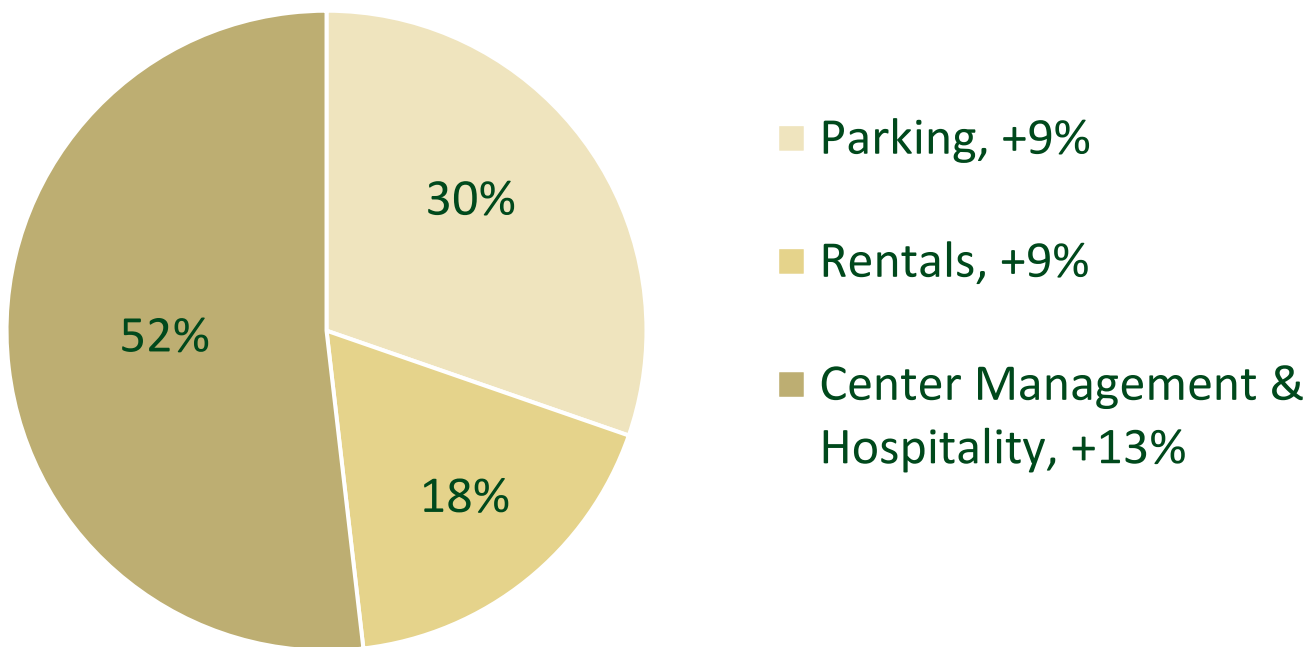
Retail & Properties

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

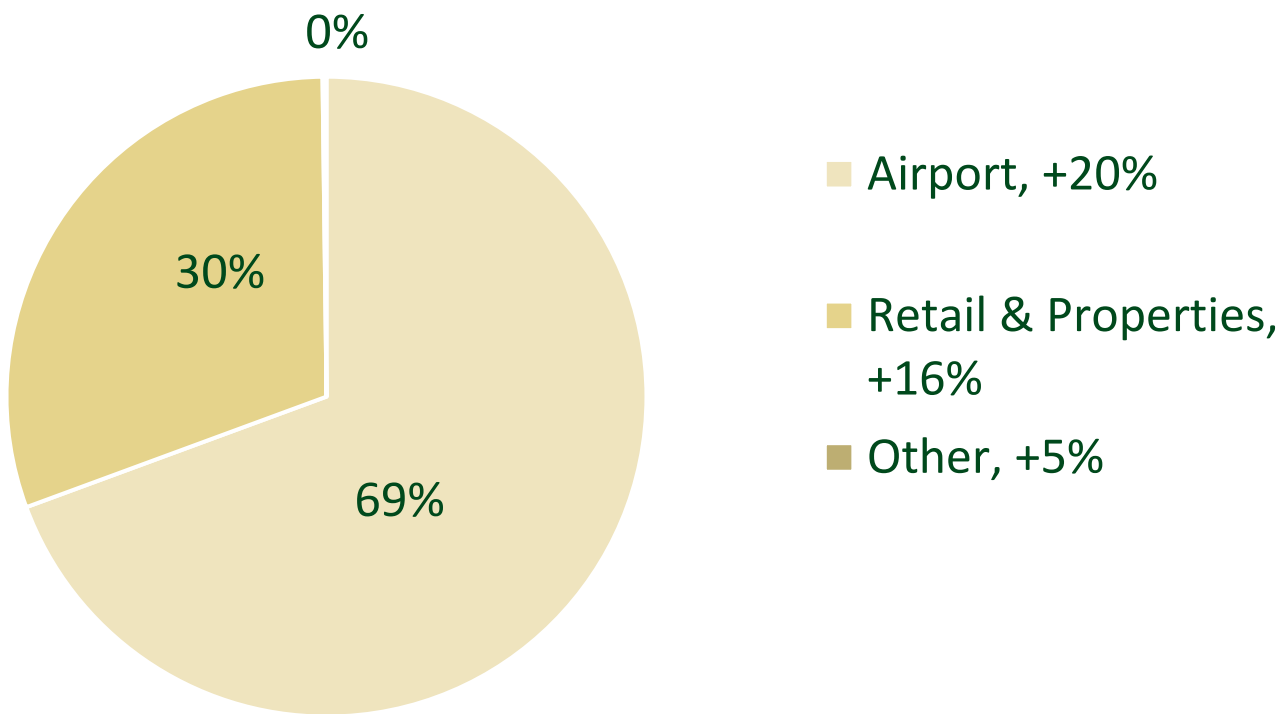
Malta

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

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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