

Company Presentation

Flughafen Wien AG

August 2009



1-6/2009 – Overview

- Total revenue 1-6/2009: EUR 244.6 mill. - 10.3%
- EBITDA 1-6/2009: EUR 80.1 mill. - 23.3%
- EBIT 1-6/2009: EUR 46.7 mill. - 33.2%
- Net profit : EUR 34.1 mill. - 32.4%
 after minority interests
- Passengers: - 12.7%
 (European average: - 9.3%*)

* Source: ACI (Rapid Data Exchange Program 2009 01-06)

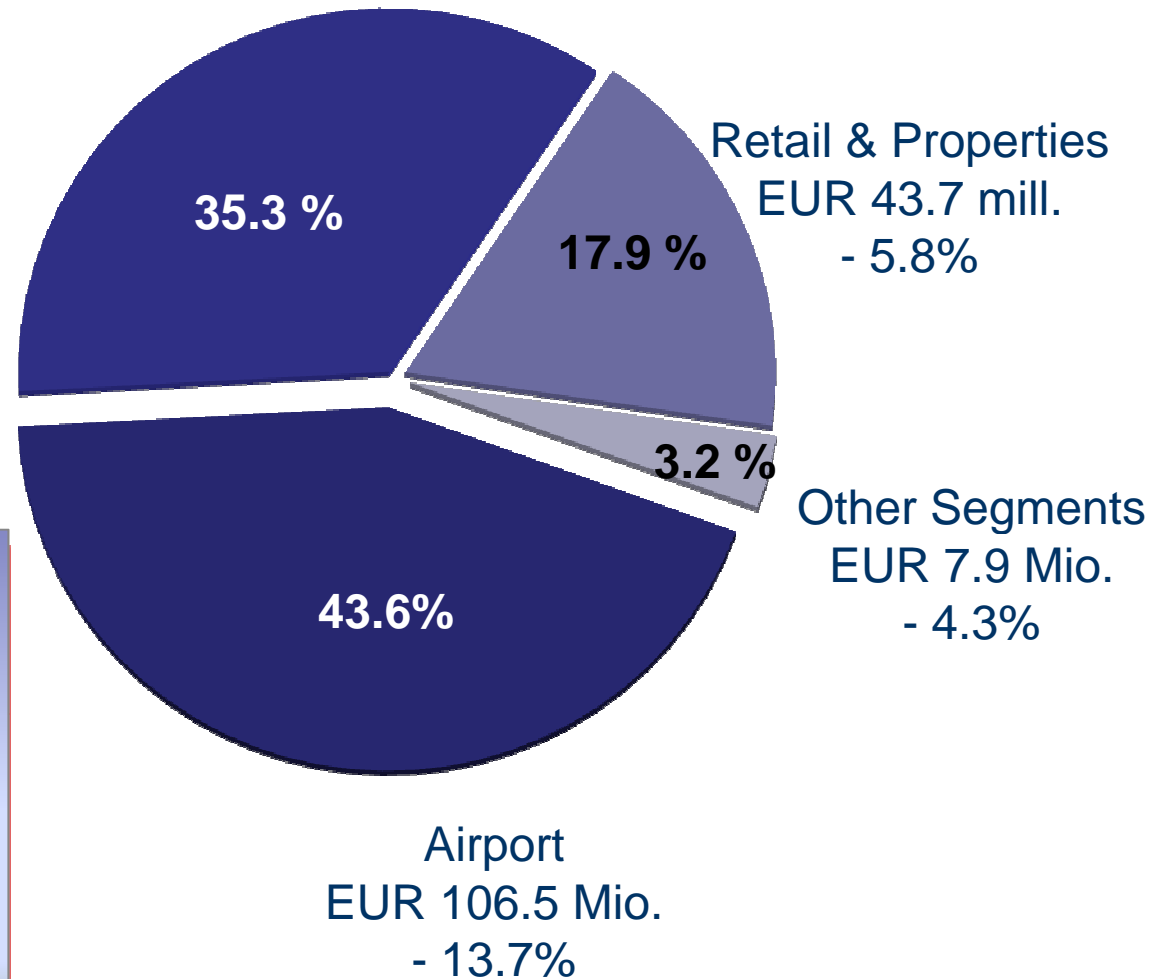
Financial Results 1-6/2009

	EUR mill.	1-6/2009	1-6/2008	Change in %
Revenues		244.6	272.7	- 10.3
Other income		6.4	5.0	+ 27.7
Operating income		251.0	277.7	- 9.6
Operating expenses (excl. depreciation)		- 170.8	-173.2	- 1.4
EBITDA		80.1	104.4	- 23.3
Depreciation		-33.4	- 34.5	- 3.2
EBIT		46.7	69.9	- 33.2
Financial results		- 2.4	- 3.2	- 26.3
EBT		44.3	66.6	- 33.5
Taxes		- 10.2	- 16.2	- 37.1
Minority interest		0.0	0.0	- 21.0
Net profit after minority interest		34.1	50.5	- 32.4

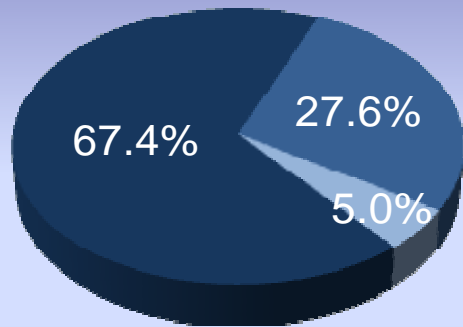
Financial Results 1-6/2009

Revenue by Segment

Handling
 EUR 86.3 mill.
 - 8.7%



Revenue structure without Handling



Financial Results 1-6/2009

Summary of Operating Expenses

in EUR mill.	1-6/2009	1-6/2008	Change in %
Consumables and services used	18.9	20.8	- 9.2
Personnel expenses	107.6	108.7	- 1.0
Depreciation	33.4	34.5	- 3.2
Other operating expenses	44.4	43.7	+ 1.4
Total operating expenses	204.3	207.8	- 1.7

Financial Results 1-6/2009

Segment Reporting

in EUR mill.	1-6/2009	1-6/2008	Change in %
<u>Airport</u>			
External segment revenue	106.5	123.4	- 13.7
Segment EBIT	35.8	49.7	- 27.9
EBITDA Margin in %	44.0	50.0	n.a.
<u>Handling</u>			
External segment revenue	86.3	94.5	- 8.7
Segment EBIT	5.9	9.6	- 38.8
EBITDA Margin in %	9.6	12.7	n.a.
<u>Retail & Properties</u>			
External segment revenue	43.7	46.4	- 5.8
Segment EBIT	20.8	23.2	- 10.4
EBITDA Margin in %	54.0	56.4	n.a.
<u>Sonstige Segment</u>			
External segment revenue	7.9	8.2	- 4.3
Segment EBIT	- 2.2	- 0.1	n.a.
EBITDA Margin in %	n.a.	n.a.	n.a.

Financial Results 1-9/2009

Financial Indicators

in %	1-6/2009	1-6/2008
EBIT Margin	19,1	25,6
EBITDA Margin	32,8	38,3
Gearing	80,1	53,8

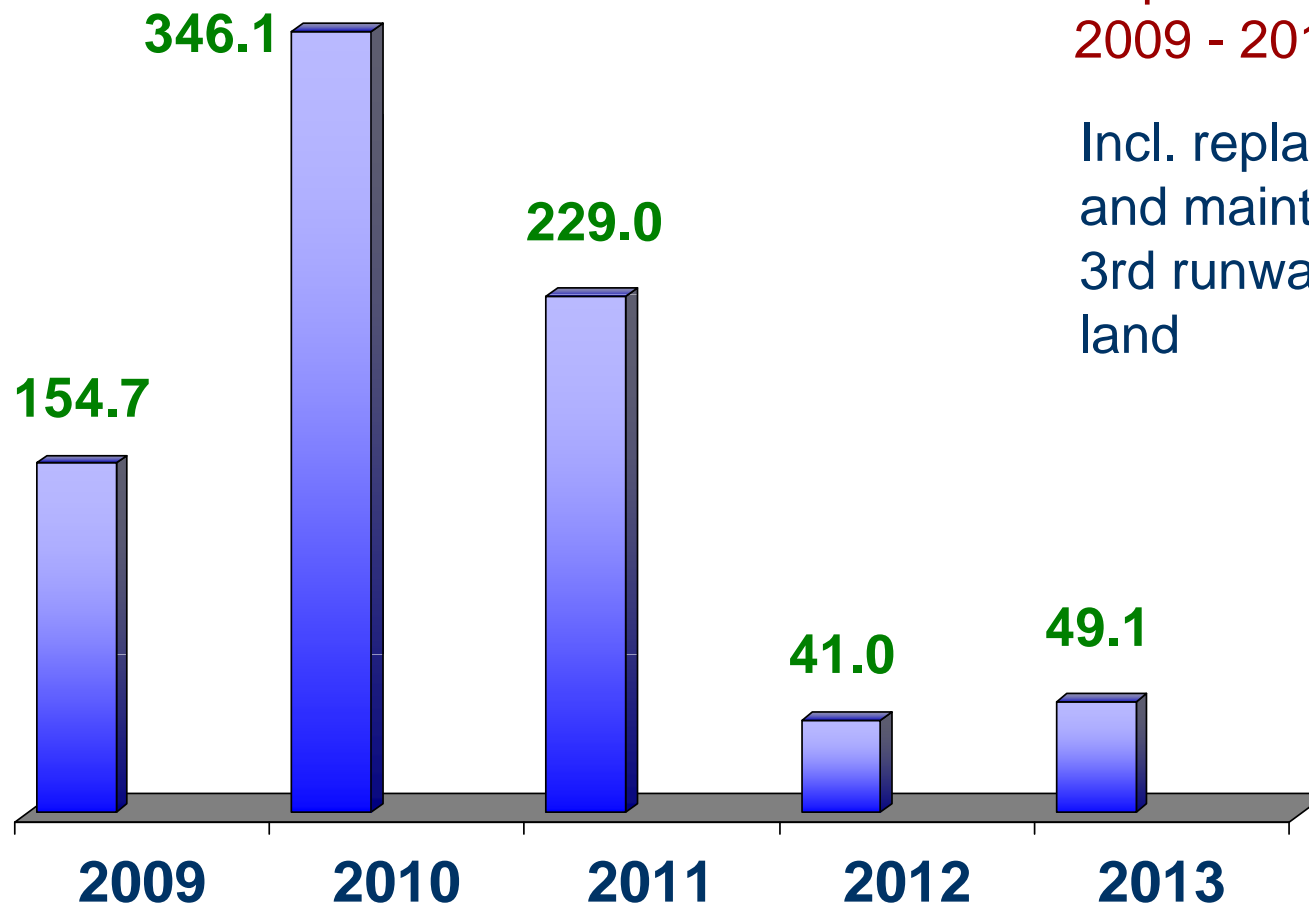
Capex 2009 - 2013

Incl. replacement investments and maintenance – without 3rd runway and purchase of land

	in EUR mill.
Terminals	493.2
Apron, runways	24.9
Construction on the core zone	23.3
Security	54.9
Parking	26.8
Cargo bulidings	31.1
Commercial projects	4.4
Replacement investments and maintanance	100.9
Other investments	60.5
Total capex 2009 - 2013	820.0

Capex 2009 - 2013

In EUR mill.



Capex

2009 - 2013: EUR 820.0 mill.

Incl. replacement investments
and maintenance – without
3rd runway and purchase of
land

Traffic Results 1-6/2009

Passengers:

8,432,747 (- 12.7%)

Transfer passengers:

2,518,900 (- 13.7%)

Flight movements:

119,351 (- 10.4%)

MTOW (in tonnes):

3,494,214 (-9.8%)

Cargo incl. trucking (in tonnes):

113,770 (- 15.0%)



Traffic Results 1-6/2009

1-6/2009 Passengers - Detail

Total passengers	-12.7%
Growth Middle East	+1.6%
Passengers – Eastern Europe	- 18.9%
Passengers – Low-cost carriers	-10.2%
Share of passengers - Low-cost carriers	23.9 %

Traffic Results 1-6/2009

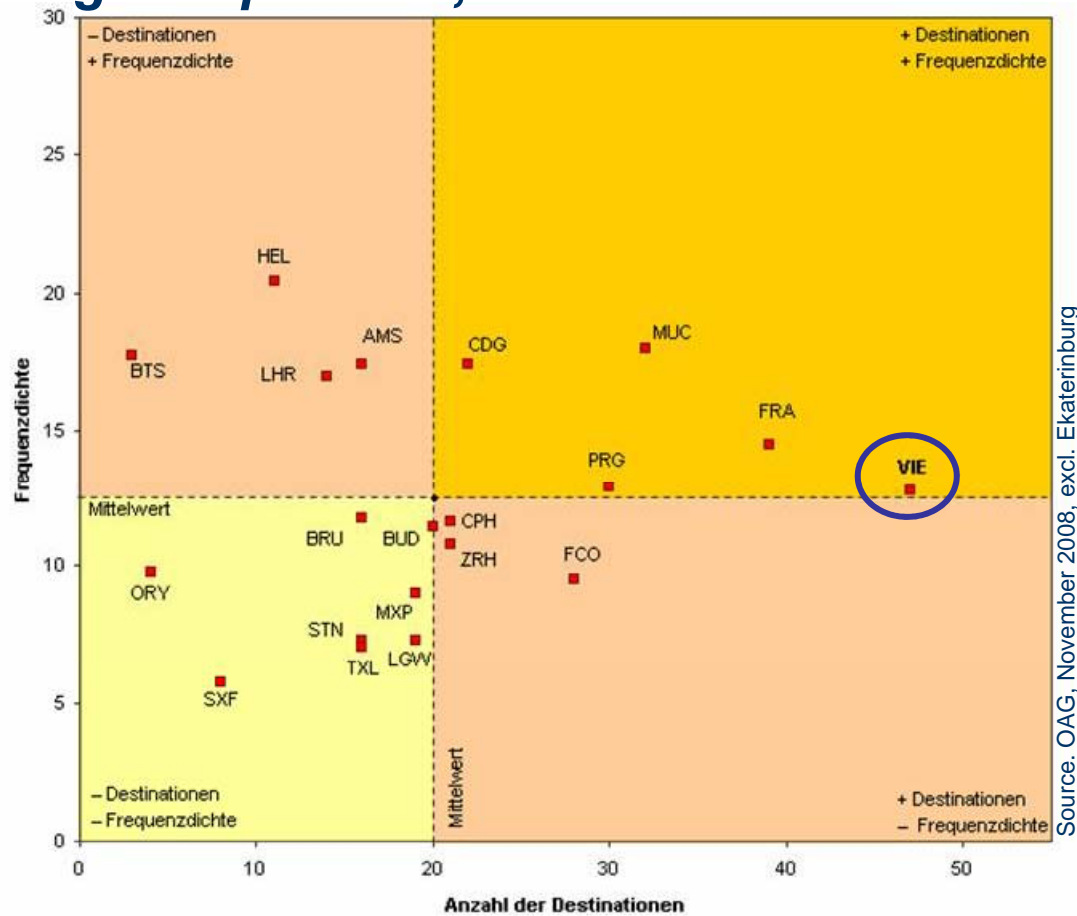
Airlines – share of passengers

in %	1-6/2009	1-6/2008
OS-Group	48.7	49.4
Niki	9.0	6.3
Air Berlin	7.3	6.7
Lufthansa	5.9	5.5
SkyEurope	4.2	6.5
Germanwings	2.3	2.7
Swiss	2.0	1.6
British Airways	1.8	1.5
Air France	1.7	1.5
KLM Royal Dutch Airlines	1.1	1.0
Others	15.9	17.4

Traffic Results 1-6/2009

High frequencies, maximum destinations

Positioning of the airport in Eastern Europe



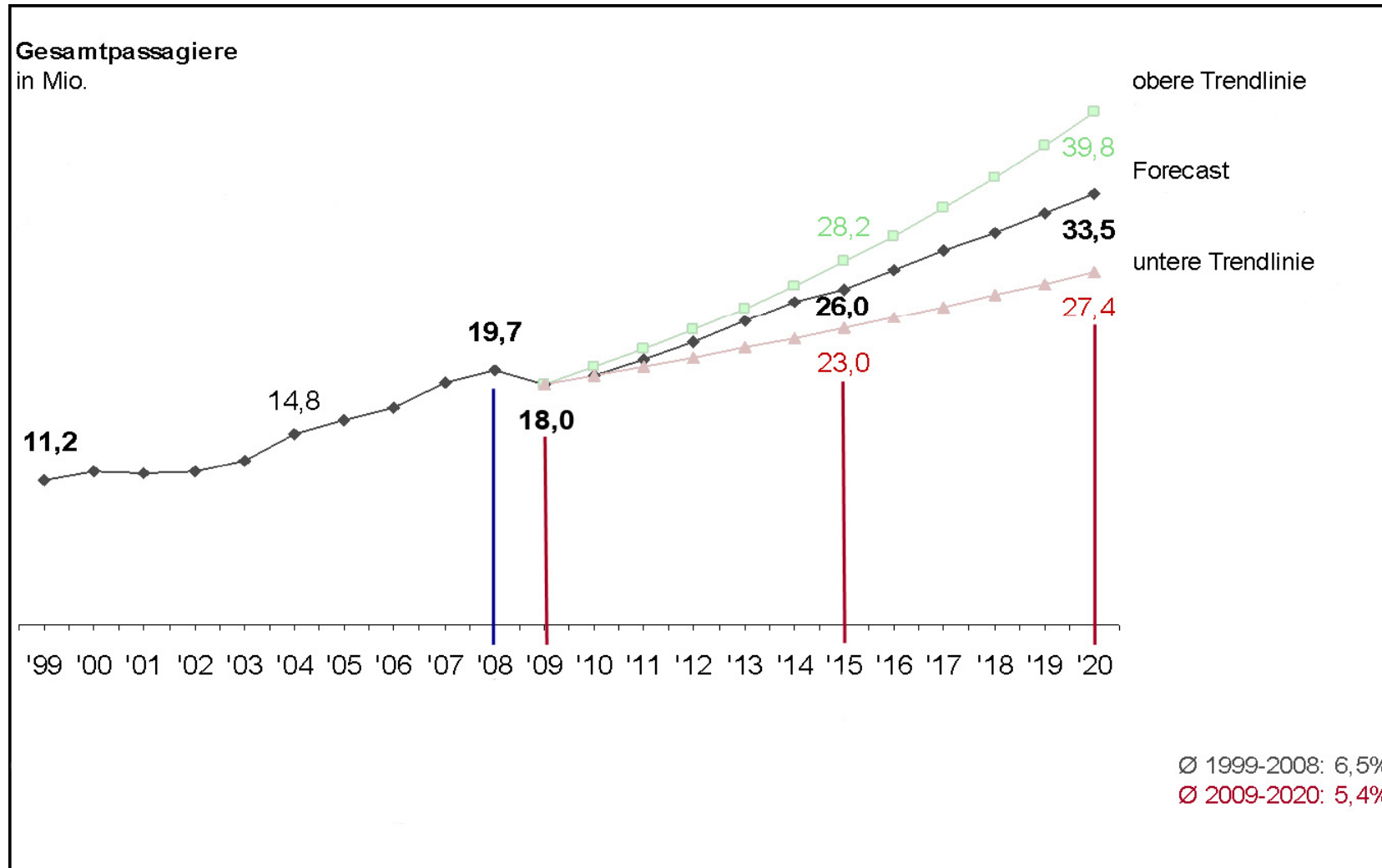
Source: OAG, November 2008, excl. Ekaterinburg

Highest number of East European destinations in comparison

Traffic Results 01-07/2009

	1-6/2009	July 2009	1-7/2009	Forecast
Passengers	8,432,747	1,826,599	10,259,346	
Change in %	-12.7	-5.2	-11.4	-9
MTOW (t)	3,494,214	671,716	4,165,930	
Change in %	-9.8	-4.7	-9.0	-8
Movements	119,351	22,255	141,606	
Change in. %	-10.4	-6.8	-9.8	-8
Cargo incl. Trucking (t)	113,770	19,898	133,669	
Change in %	-15.0	-8.6	-14.1	

Long-Term Forecast 1999 - 2020



Vienna International Airport

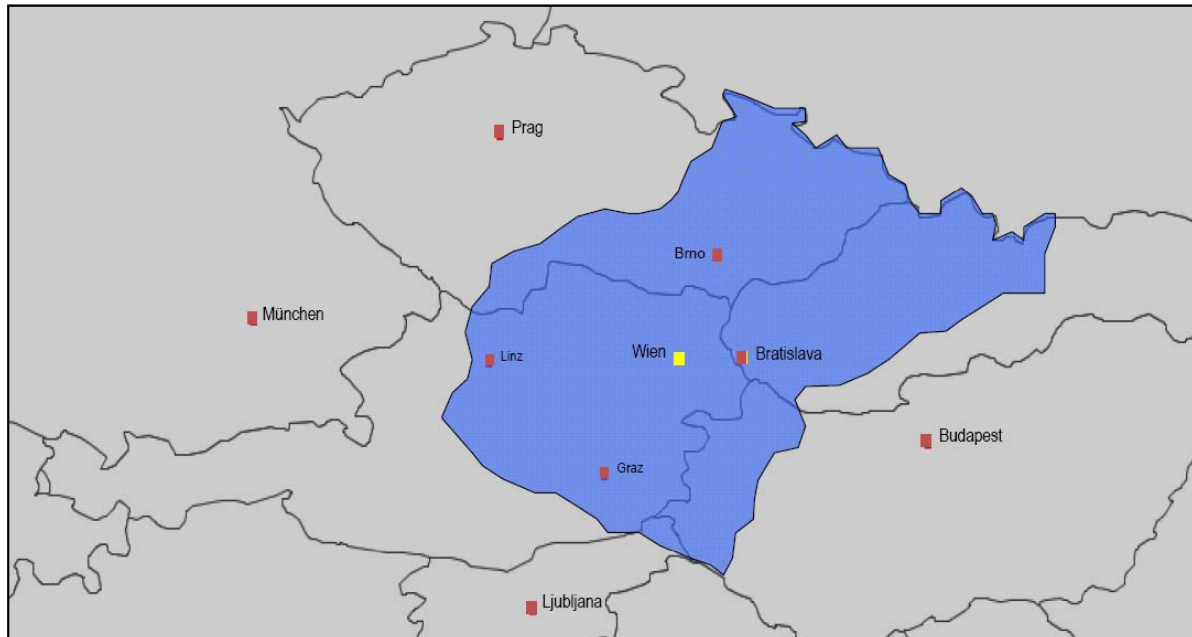
Key advantages support the hub function

Key advantages

1. Location
2. Quality
3. Capacity
4. Tariffs and incentives

1.1 Catchment area

Approx. 14.3 million people live in the catchment area



Country	Flights per resident 2007	GDP growth in % 2008 e.
Austria	2.51	2.0%
Czech Rep.	1.09	4.0%
Croatia	0.84	3.8%
Hungary	0.79	1.9%
Slovenia	0.65	4.3%
Slovakia	0.35	7.4%
EU (total)		1.4%

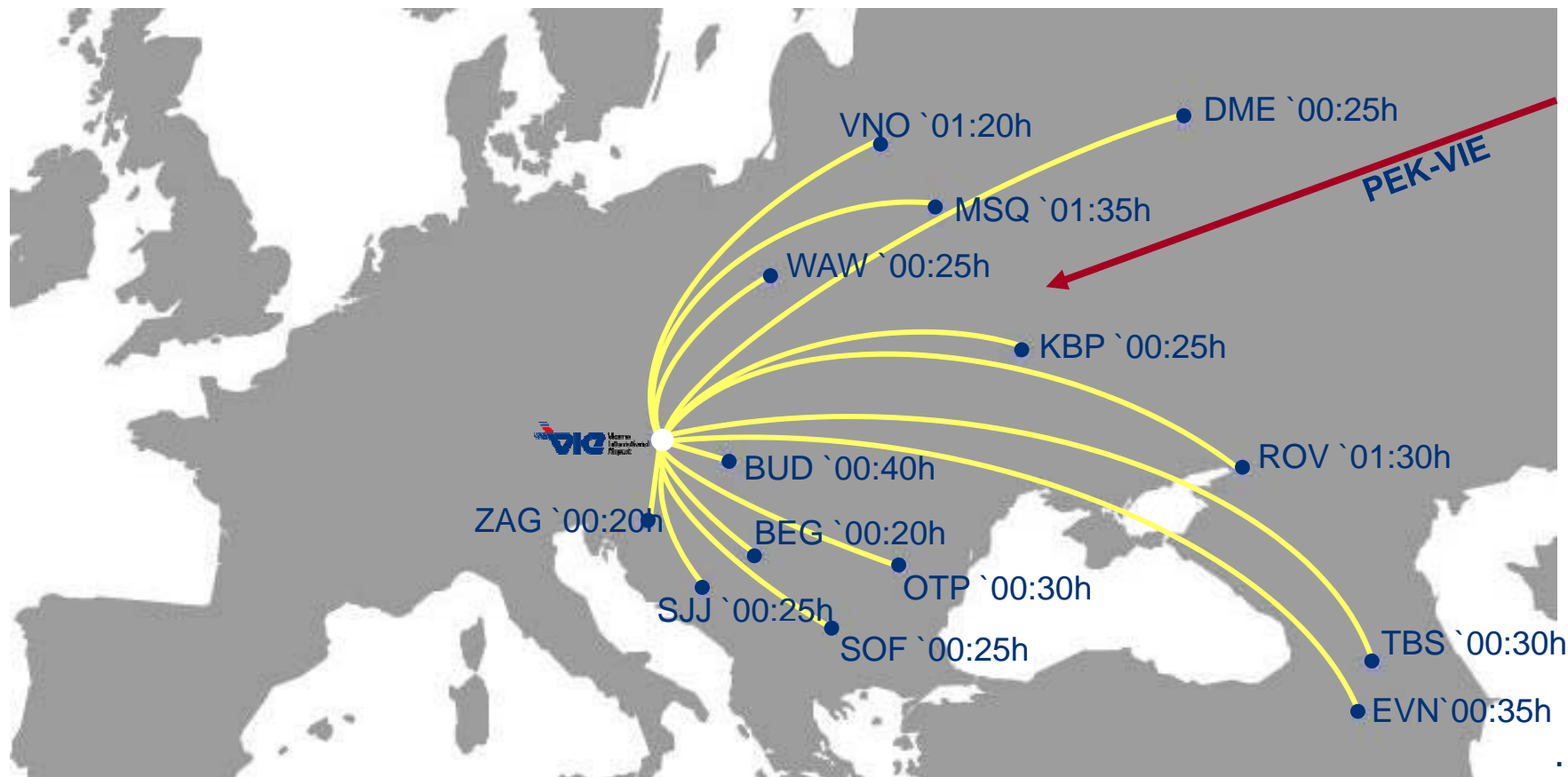
Catchment area:

The hub airport that can be reached in the shortest time

Sources: IMF and European Commission

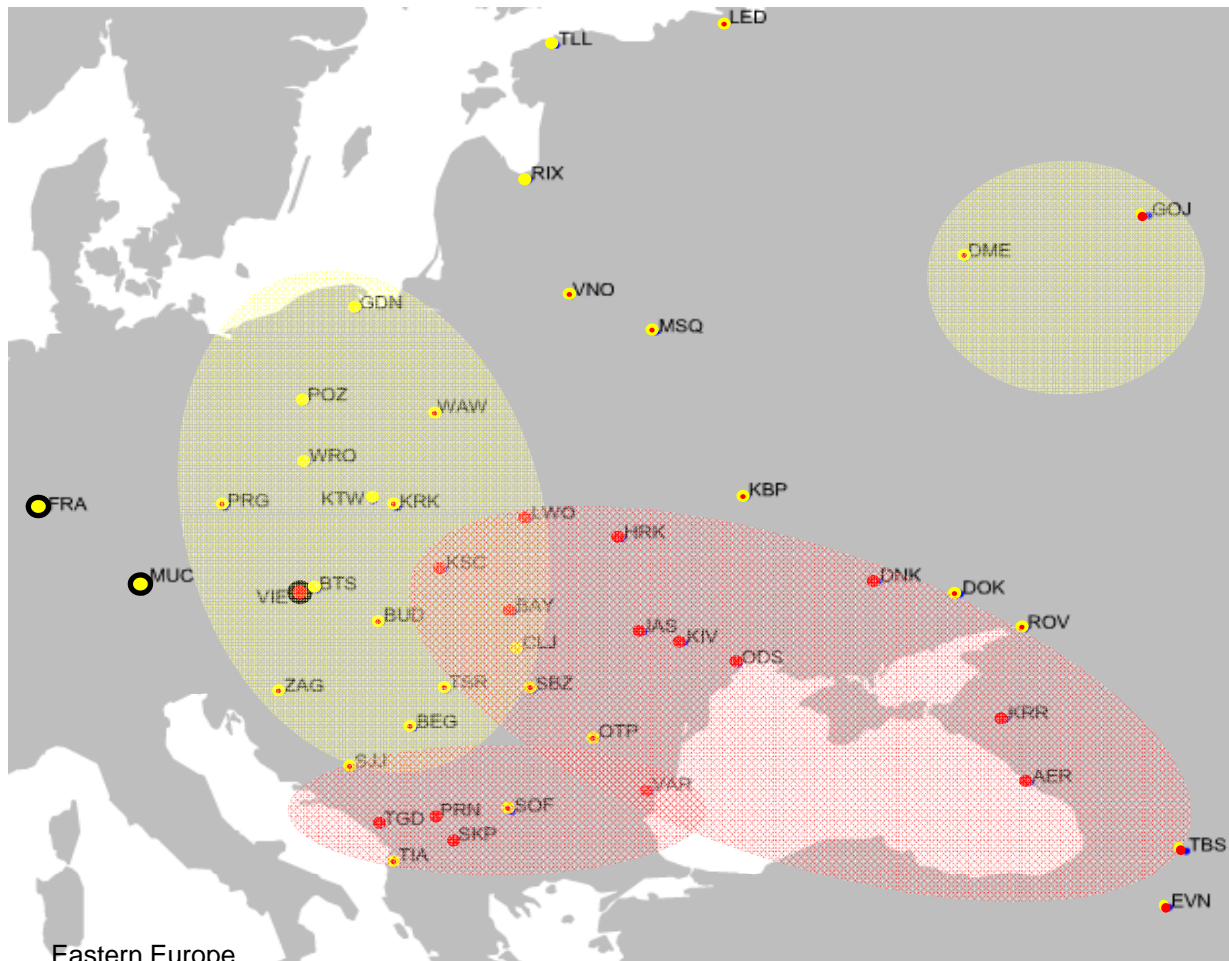
1.2 Geographical location

Time saved with flights to/from Vienna vs. Munich Airport



Source: Online flight plan information from Austrian and Lufthansa

1.3 Markets



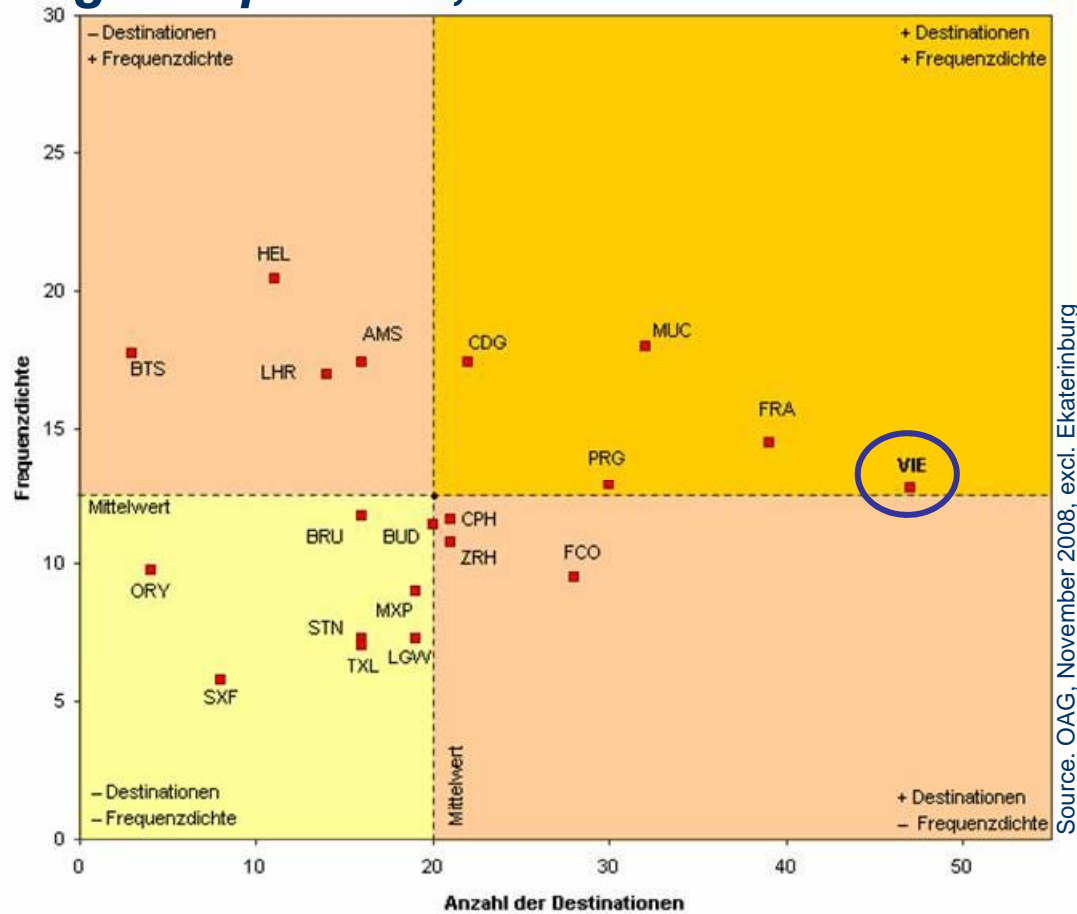
AUA and LH flights to Eastern Europe

- Eastern Europe
- LH & OS
- LH
- OS
- LH focus regions
- OS focus regions

Source: OAG, week 46, as of 12.01.2008

1.4 Positioning of the airport in Eastern Europe

High frequencies, maximum destinations



Source: OAG, November 2008, excl. Ekaterinburg

Highest number of East European destinations in comparison

2.1 VIE's top quality standards

- **25-minute minimum connecting time:**

Airport	MCT	Airport	MCT
Munich	30 - 35 min	Amsterdam	50 min
Zurich	40 min	Brussels	50 min
Copenhagen	45 min	Paris	60 - 90 min
Frankfurt	45 min	London	45 - 90 min

Source: OAG Flight Guide

- **Short routes & comfortable transfers for passengers**

- “One-roof concept“

- Outstanding turnaround time (A320: ~40 minutes)

3.1 Non-aviation

First-class service and comfort

Terminal expansion Skylink:

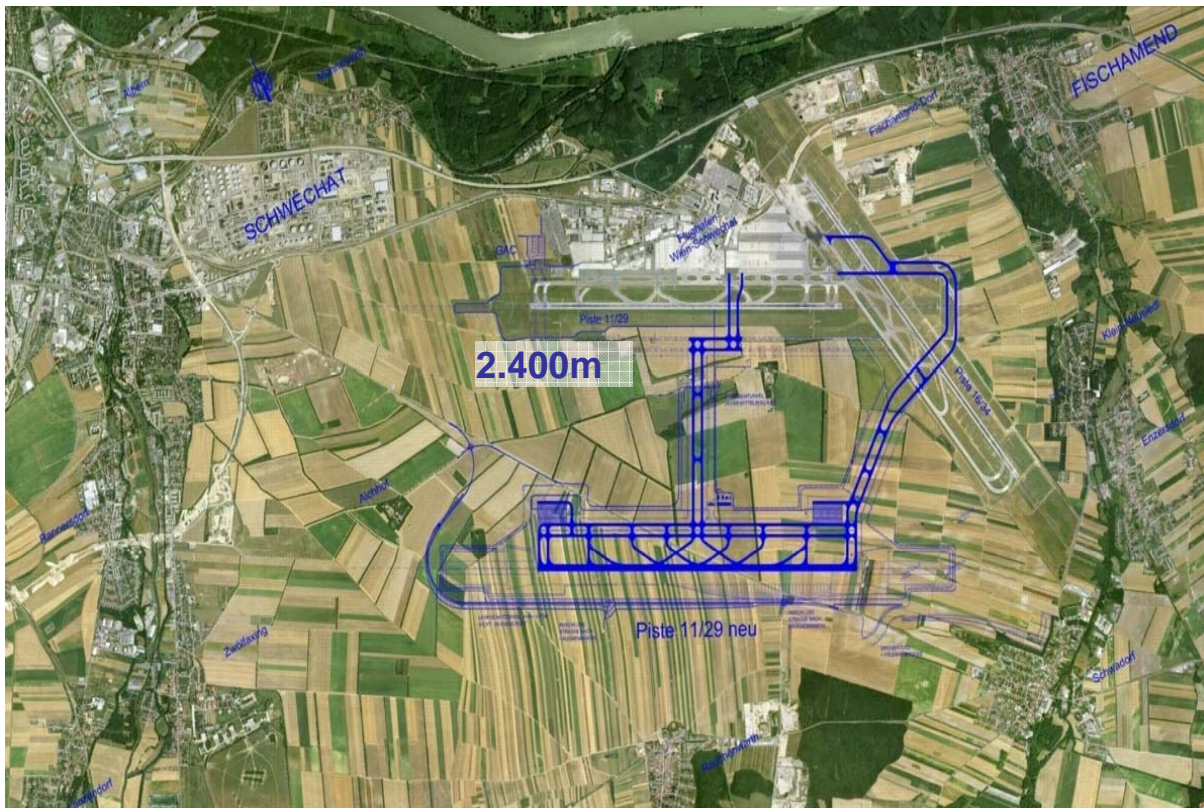
- Substantial increase in gastronomy and shopping areas

	Available space 2007	Decrease in space with opening Skylink	Additional space Skylink	Total space with opening Skylink	Additional space in T2 and Pier West	Total space
Shops / gastronomy	11,000 m ²	- 1,500 m ²	9,600 m ²	19,100 m ²	2,500 m ²	21,600 m ²

Parking

- Expansion of car park 4 (+2,268 spaces) completed in June 2008

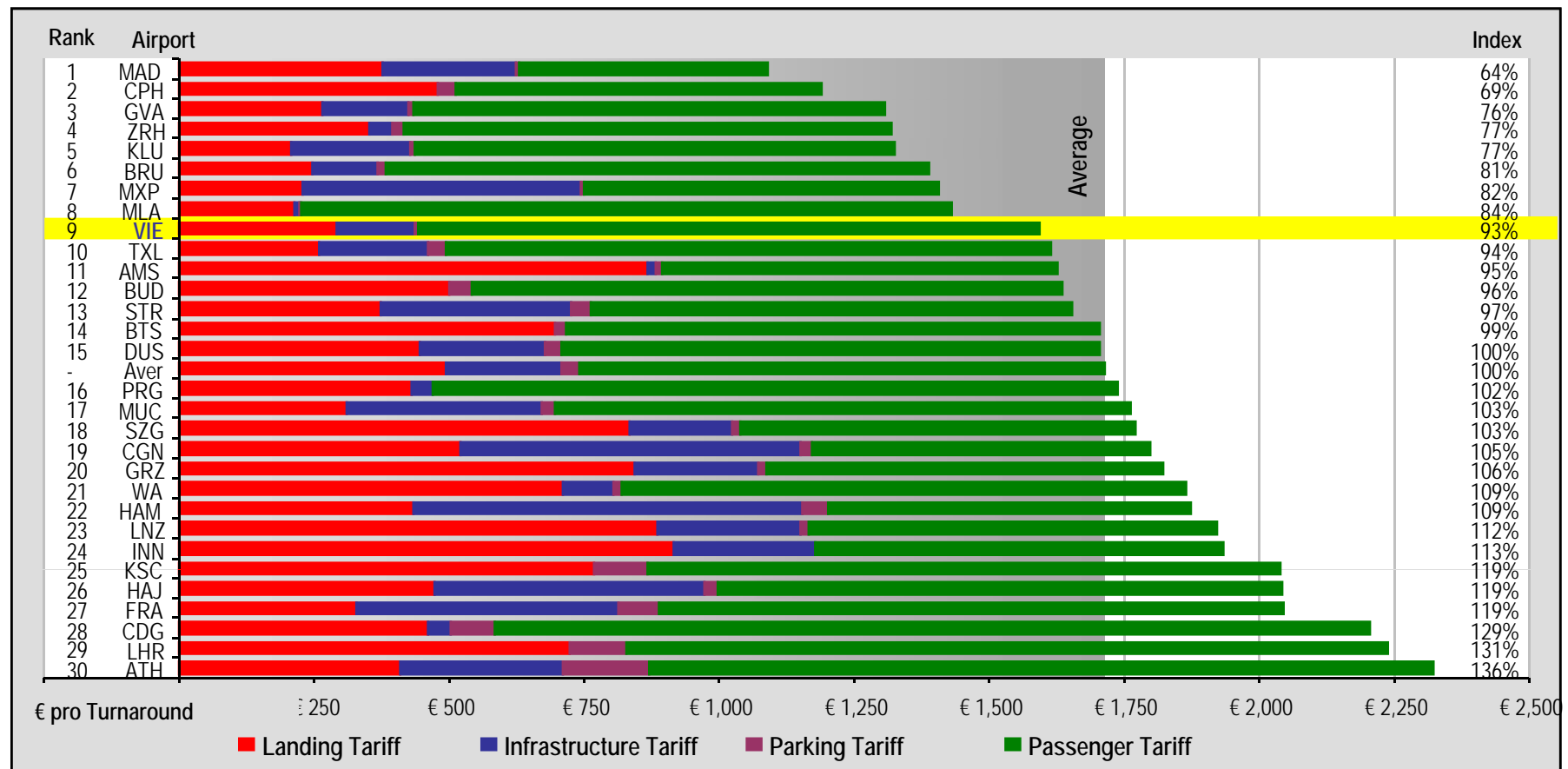
3.2 Third runway project



Name:	11R/29L
Length:	3,680 metres
Width:	60 metres
Taxiways:	~ 27.5 km
Category:	CAT III

4.1 Competitive tariffs and attractive incentives

Better than the European average*



* All airlines, all fees, including incentives

4.1 Competitive tariffs and attractive incentives

Change in tariff regulation as of 1.1.2009

- Increase of 0.72% in landing, parking and airside infrastructure tariffs
 - Increase of 0.38% in passenger tariff and landside infrastructure tariffs
-

Change in tariff regulation as of 1.7.2009

- Introduction of noise tariffs – currently no charge;
50% as of 1.7.2010
and 100% as of 1.7.2011

4.2 VIE's attractive incentive scheme

...our offer to the airlines

TRANSFER INCENTIVE SCHEME:

- ✈ To support transfers and the connections available at VIE
- ✈ The transfer incentive equals **€10.21 for each departing transfer passenger**

GROWTH INCENTIVE SCHEME:

- ✈ Increase in destinations and frequencies to expand the position of VIE as a hub between Western and Eastern Europe and between Europe and Asia, and North America

**Frequency incentive
Intercontinental flights**

20% for 3, 30% for 5, 40% for 7,
45% for 10 or 50% for 14
weekly frequencies

Frequency incentive*

60% in the first year
40% in the second year

**Frequency incentive
East European flights***

20% for 7, 30% for 14 or
40% for 21 weekly frequencies

Destination incentive*

80% in the first year
60% in the second year
40% in the third year

* Incentives are based on the landing tariff

International Investments

Kosice Airport

174,910 passengers 1-6/2009 (-33.9%)

Revenue 1-6/2009: EUR 5.6 million

Results for the period 1-6/2009: EUR 1.1 million

Malta International Airport

1.25 mill passengers 1-6/2009 (-10.9%)

Revenue 1-6/2009: EUR 20.4 million

Results for the period 1-6/2009: EUR 2.9 million

Friedrichshafen Airport

286,766 passengers 1-6/2009 (-9.1%)

Revenue 1-6/2009: EUR 4.7 million

Results for the period 1-6/2009: EUR - 1.3 million



Company Presentation

Flughafen Wien AG

August 2009

