

# Company Presentation

## Results 3<sup>rd</sup> Quarter 2009

### Flughafen Wien AG

November 2009



## 1-9/2009 – Overview

- Total revenue 1-9/2009:                    EUR 374.4 mill.                    -    10.4%
- EBITDA 1-9/2009:                            EUR 132.6 mill.                    -    19.2%
- EBIT 1-9/2009:                                EUR 82.8 mill.                     -    26.6%
- Net profit :                                      EUR 60.8 mill.                     -    28.3%  
    *after minority interests*
- Passengers:                                    -    10.3%  
    (European average: - 7.4%\*)

\* Source: ACI (Rapid Data Exchange Program 2009 01-09)

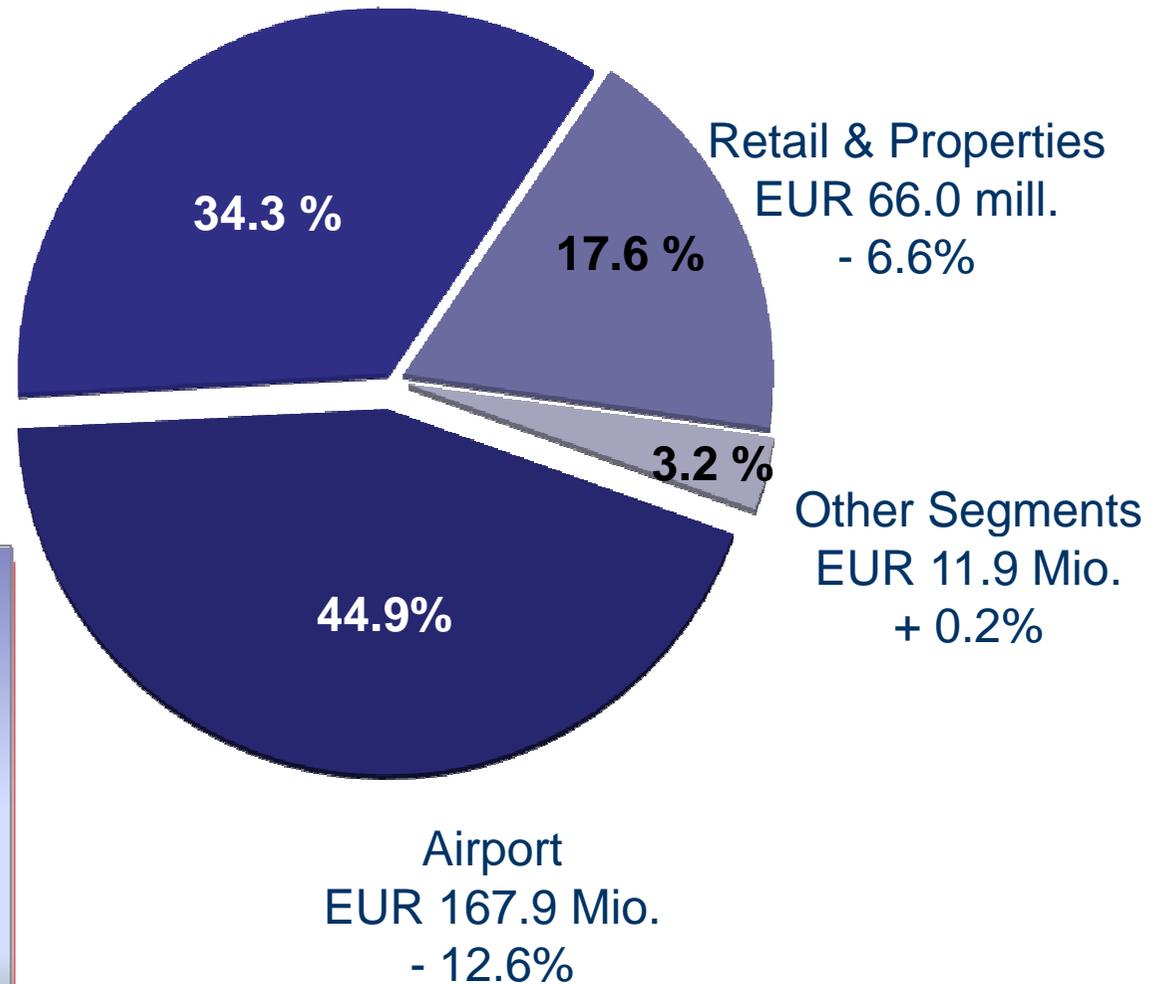
## Financial Results 1-9/2009

	EUR mill.	1-9/2009	1-9/2008	Change in %
Revenues		<b>374.4</b>	418.0	- 10.4
Other income		<b>10.6</b>	7.6	+ 39.9
Operating income		<b>385.0</b>	425.6	- 9.5
Operating expenses (excl. depreciation)		<b>252.4</b>	261.4	- 3.4
EBITDA		<b>132.6</b>	164.2	- 19.2
Depreciation		<b>49.8</b>	51.4	- 3.0
EBIT		<b>82.8</b>	112.8	- 26.6
Financial results		<b>-3.7</b>	-3.5	+ 4.3
EBT		<b>79.1</b>	109.3	- 27.6
Taxes		<b>18.3</b>	24.5	- 25.4
Minority interest		<b>0.0</b>	0.0	+ 16.7
Net profit after minority interest		<b>60.8</b>	84.7	- 28.3

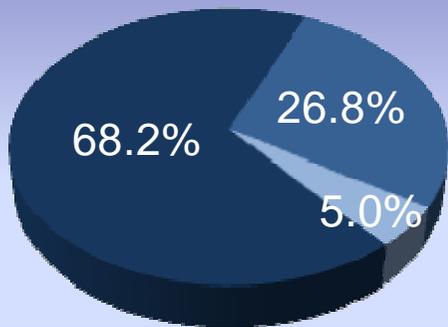
# Financial Results 1-9/2009

## Revenue by Segment

Handling  
 EUR 128.2 mill.  
 - 10.2%



Revenue structure without Handling



## Financial Results 1-9/2009

### Financial Indicators

in %	1-9/2009	1-9/2008
EBIT Margin	22.1	27.0
EBITDA Margin	35.4	39.3
Gearing per 30.9.	74.6	58.0

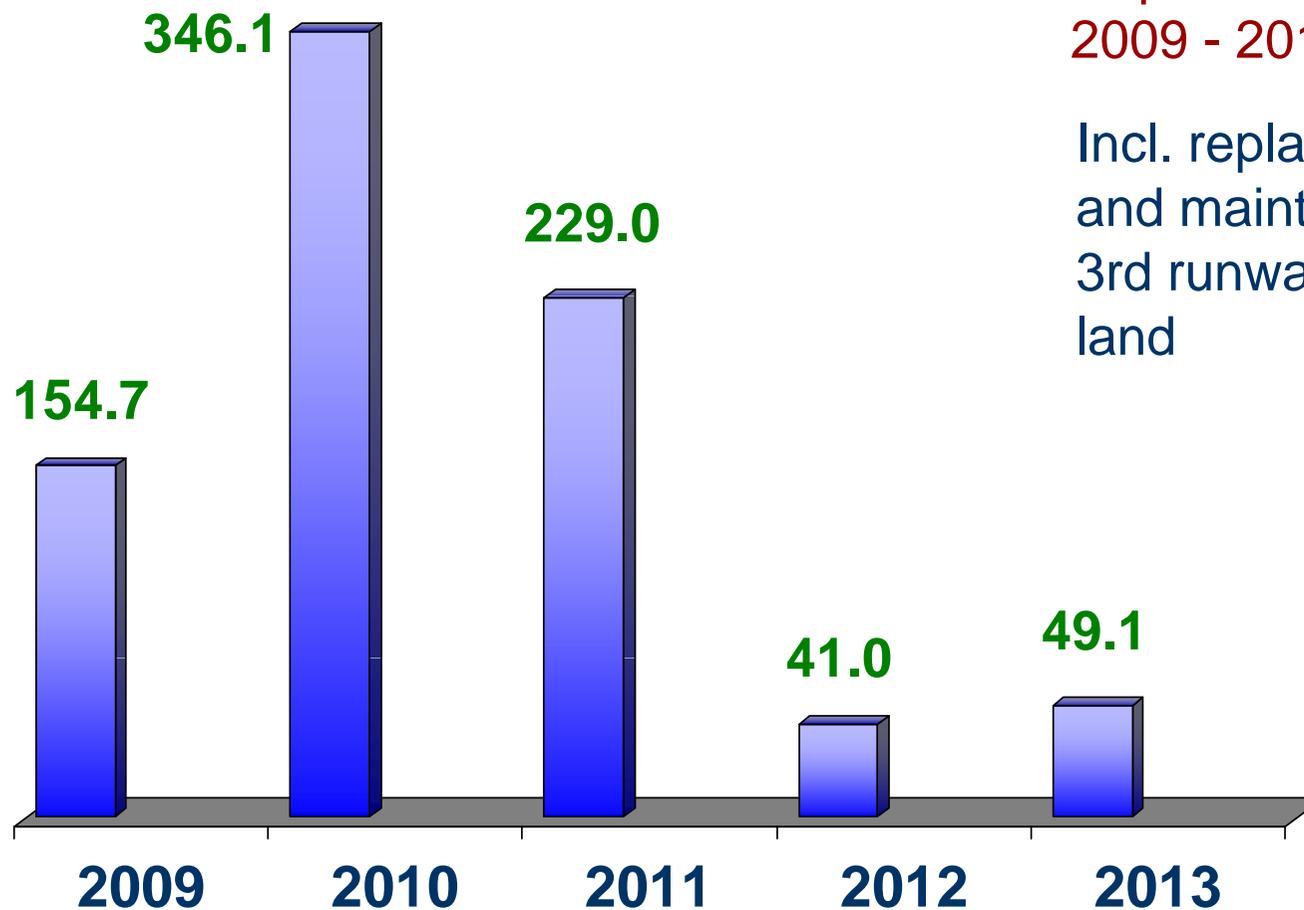
## Capex 2009 - 2013

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
<b>Total capex 2009 - 2013</b>	<b>820.0</b>

## 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 1-9/2009

### Passengers:

13,732,465 (- 10.3%)

### Transfer passengers:

4,154,666 (- 10.0%)

### Flight movements:

183,783 (- 9.8%)

### MTOW (in tonnes):

5,445,848 (-8.6%)

### Cargo incl. trucking (in tonnes):

176,243 (- 12.5%)



## Traffic Results 1-9/2009

### 1-9/2009 Passengers - Detail

<b>Total passengers</b>	<b>-10.3%</b>
Growth Middle East	<b>+5.4%</b>
Passengers – Eastern Europe	<b>- 17.0%</b>
Passengers – Low-cost carriers	<b>-9.5%</b>
Share of passengers - Low-cost carriers	<b>23.4%</b>

## Traffic Results 1-9/2009

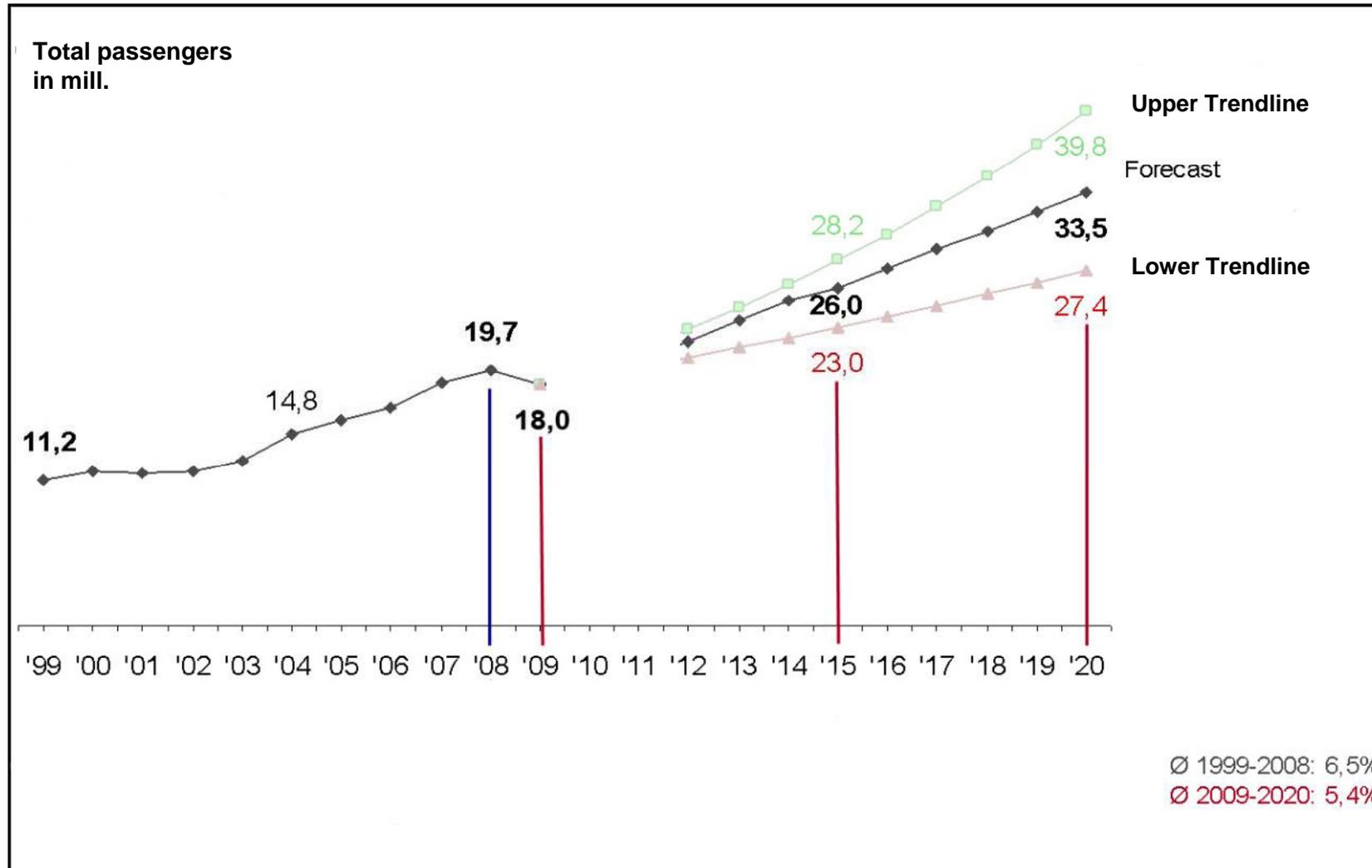
### Airlines – share of passengers

in %	1-9/2009	1-9/2008
OS-Group	49.4	49.8
Niki	9.3	6.8
Air Berlin	7.1	6.5
Lufthansa	5.6	5.1
SkyEurope	3.5	6.3
Germanwings	2.1	2.5
Swiss	1.9	1.5
British Airways	1.8	1.6
Air France	1.6	1.5
Turkish Airlines	1.2	1.0
Others	16.4	17.5

## Traffic Results 01-10/2009

	1-9/2009	October 2009	1-10/2009	Forecast
Passengers	13,732,465	1,640,677	15,373,142	
Change in %	-10.3	-2.9	-9.6	<b>-9</b>
MTOW (t)	5,445,848	632,058	6,077,906	
Change in %	-8.6	-5.8	-8.3	<b>-8</b>
Movements	183,783	20,990	204,773	
Change in. %	-9.8	-8.2	-9.6	<b>-8</b>
Cargo incl. Trucking (t)	176,243	25,984	202,227	
Change in %	-12.5	+4.0	-10.6	

# Long-Term Forecast 1999 - 2020



# Vienna International Airport

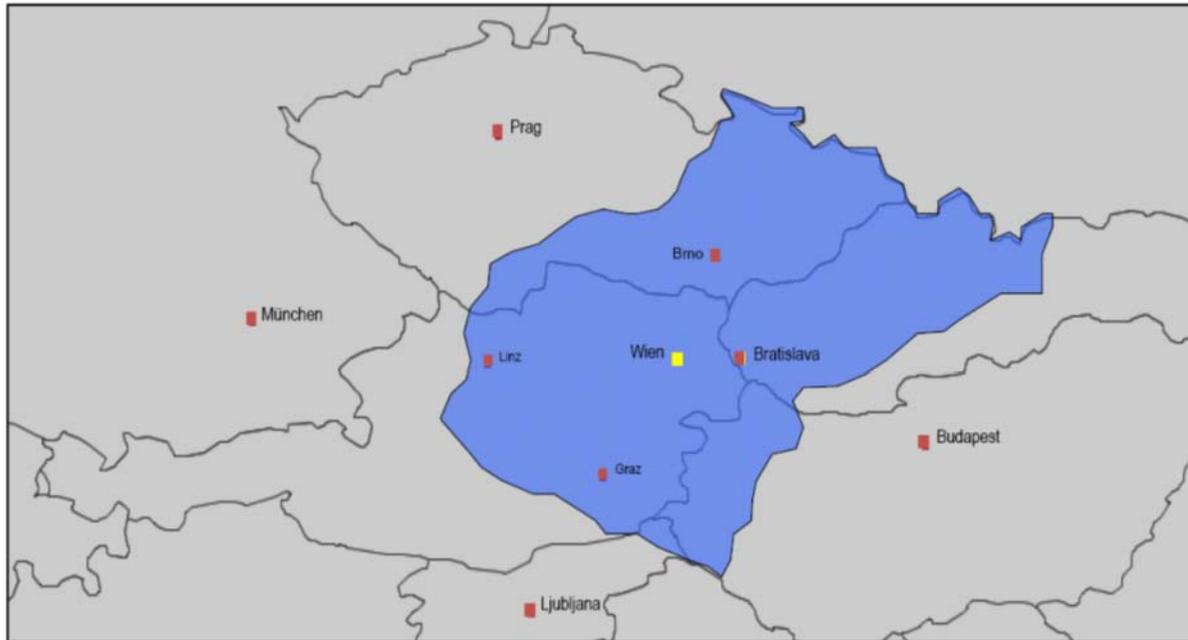
*Key advantages support the hub function*

## 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%

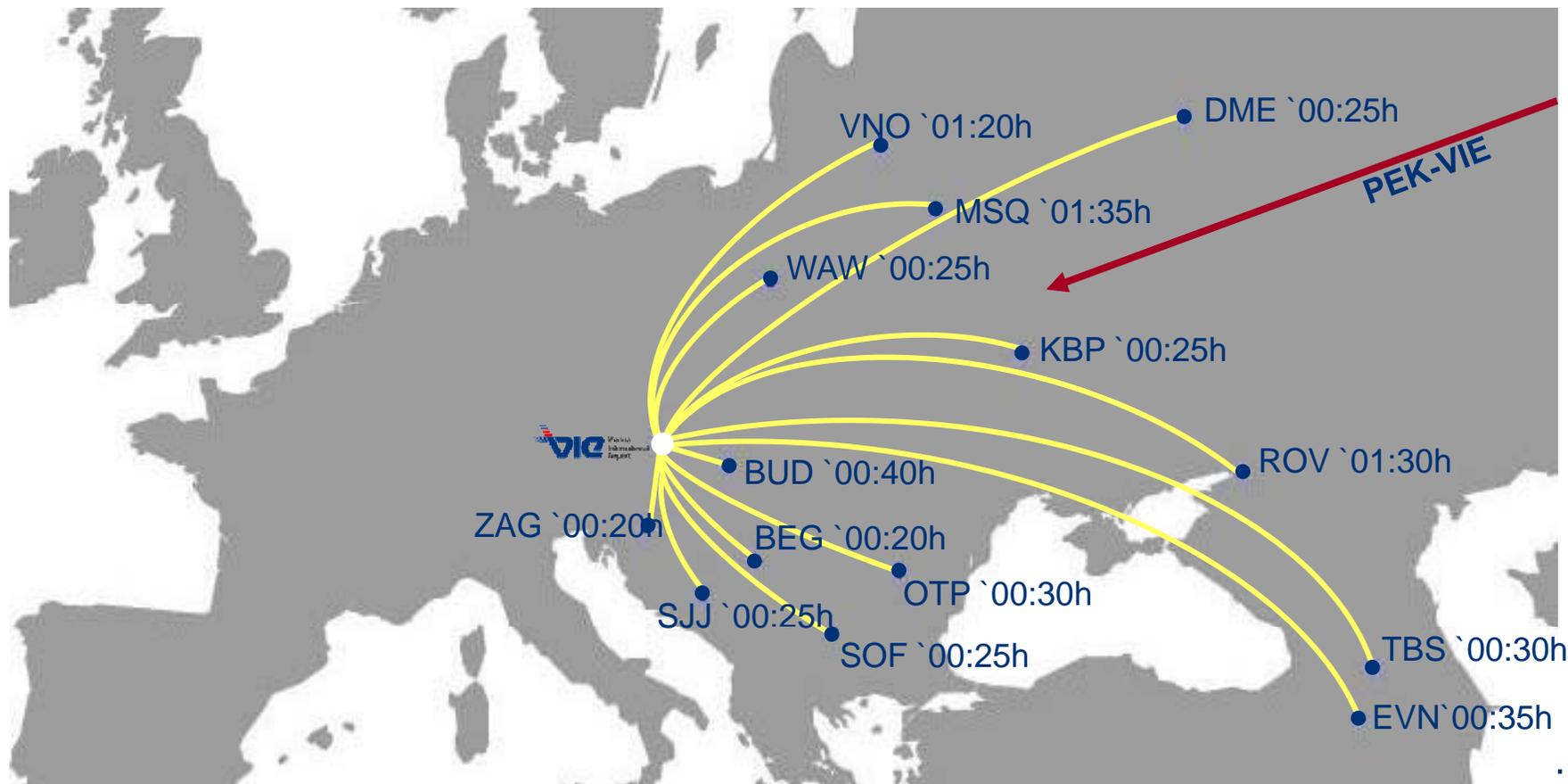
## Catchment area:

The hub airport that can be reached in the shortest time

Sources: IMF and European Commission

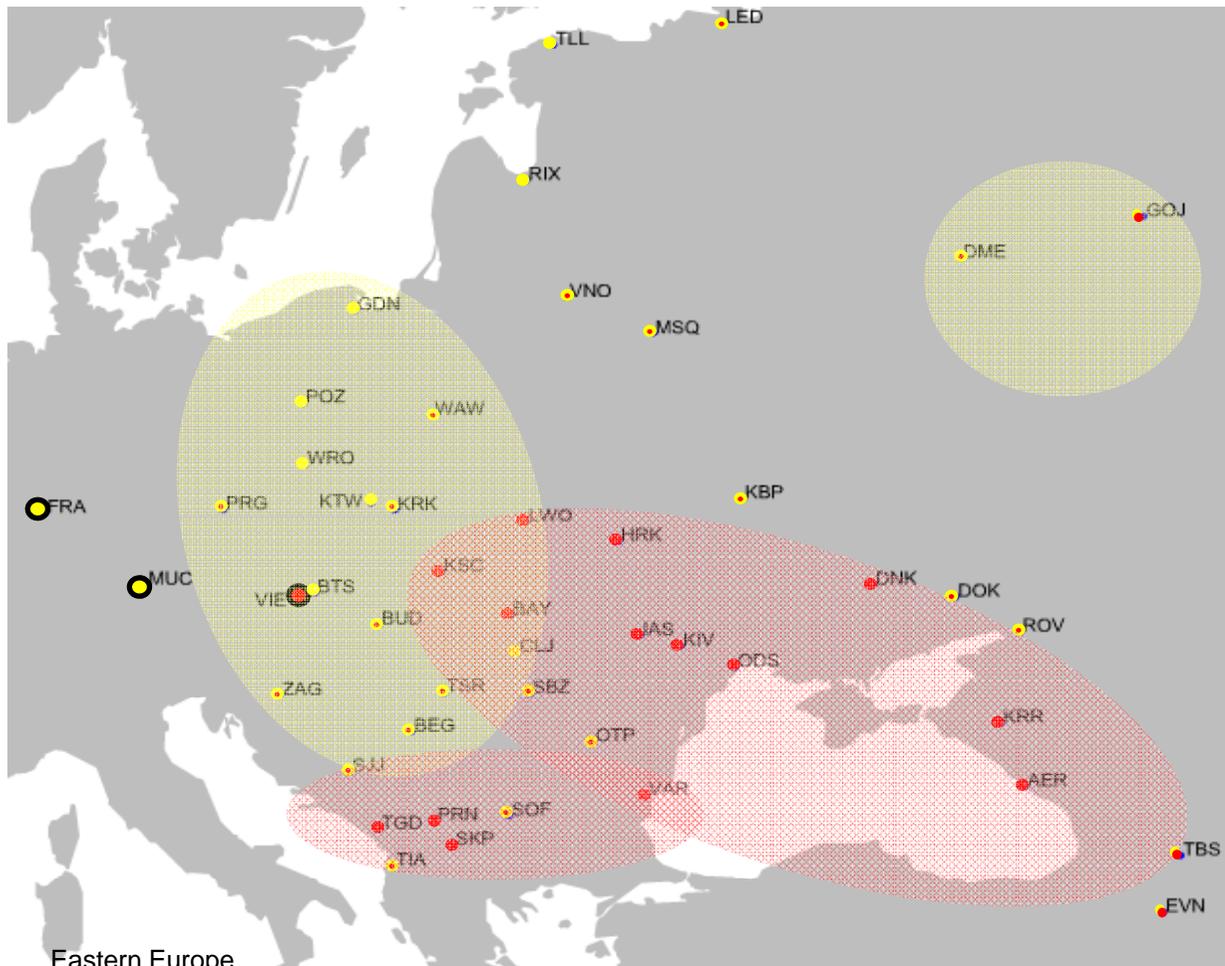
## 1.2 Geographical location

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



Source: Online flight plan information from Austrian and Lufthansa

# 1.3 Markets



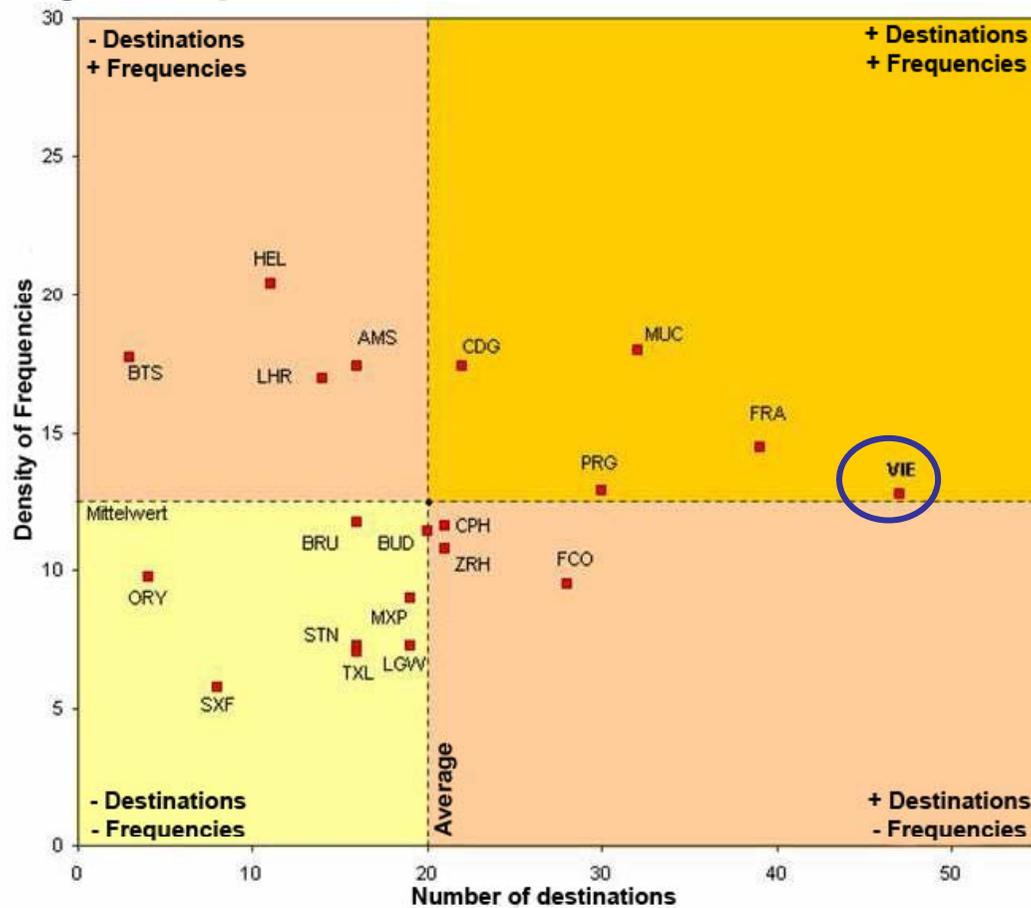
AUA and LH flights to Eastern Europe

- 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:

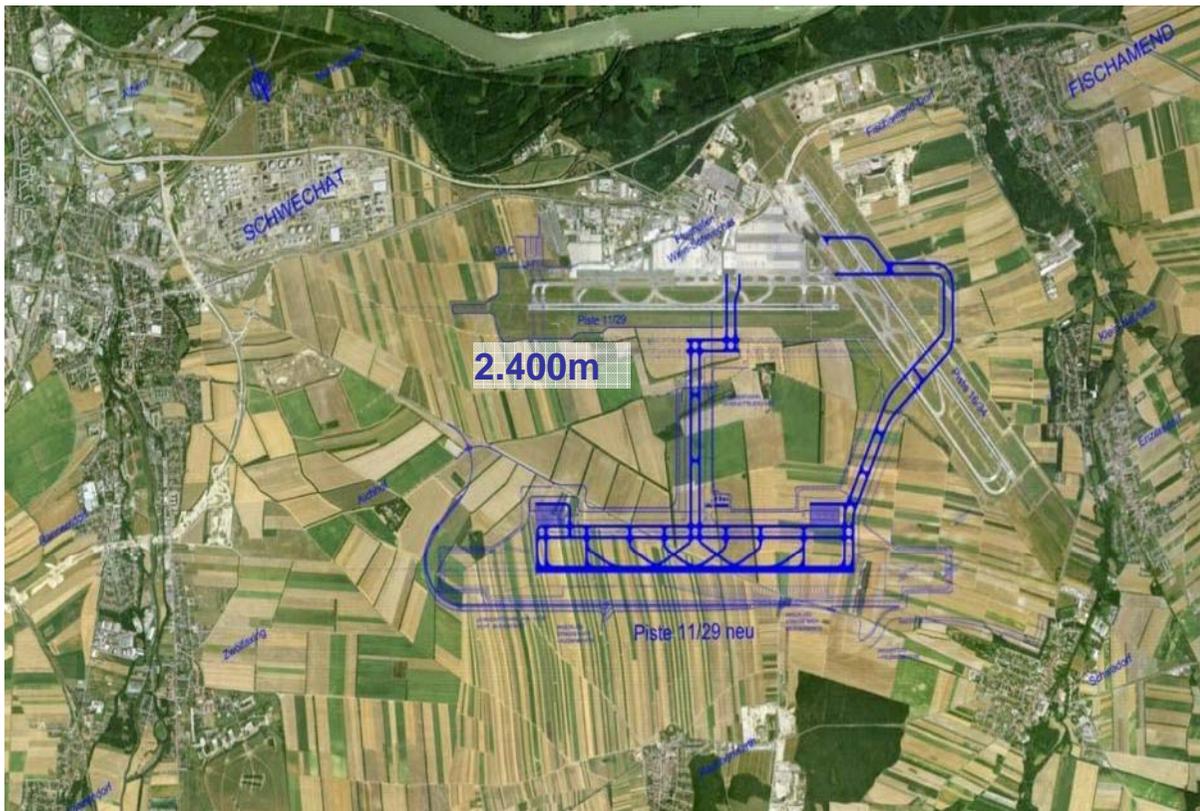
- Substantial increase in gastronomy and shopping areas

	Available space 2008	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 <sup>2</sup>	- 1,500 m <sup>2</sup>	9,600 m <sup>2</sup>	19,100 m <sup>2</sup>	2,500 m <sup>2</sup>	21,600 m <sup>2</sup>

#### Parking

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

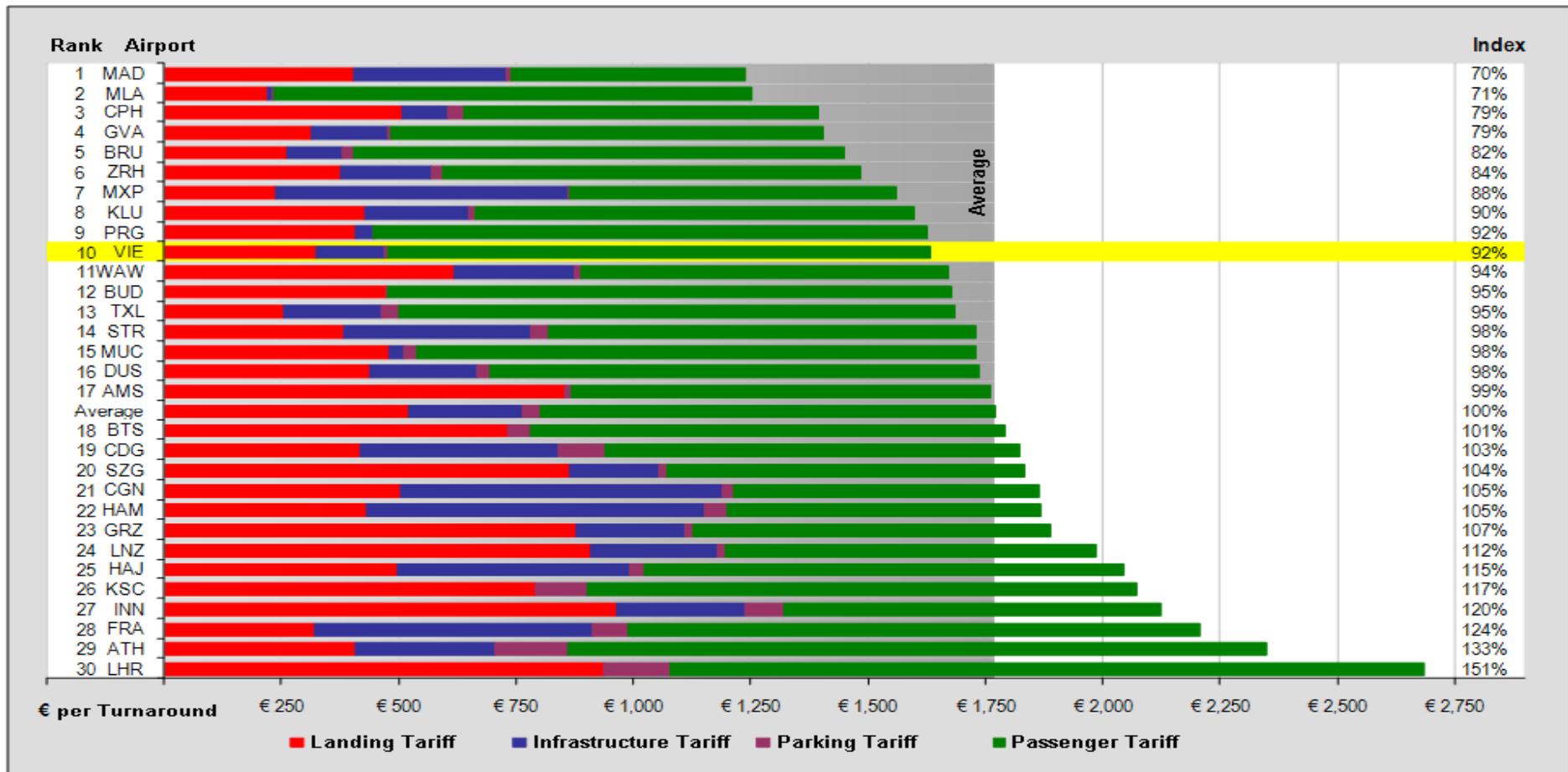
## 3.2 Third runway project



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 currently 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

#### **High Frequency Incentive Intercontinental\***

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

#### **High Frequency Incentive Eastern Europe\***

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

303,123 passengers 1-9/2009 (-37.8%)

Revenue 1-9/2009: EUR 9.5 million

Results for the period 1-9/2009: EUR 2.2 million

### Malta International Airport

2.3 Mio passengers 1-9/2009 (-8.2%)

Revenue 1-9/2009: EUR 36.2 million

Results for the period 1-9/2009: EUR 7.7 million

### Friedrichshafen Airport

458,384 passengers 1-9/2009 (-11.8%)

Revenue 1-9/2009: EUR 7.3 million

Results for the period 1-9/2009: EUR -1.6 million



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