

Company Presentation

Flughafen Wien AG

Results for 2010

March/April 2011



2010 – At a glance

- Total revenue: EUR 533.8 mill.
- EBITDA: EUR 168.1 mill.
- Net profit : EUR 75.7 mill.
after non-controlling interests
- Passengers: 19.7 mill.
(European average of +4.2%*)
- Dividend per share: EUR 2.00
- Dividend yield: 3.9%
(as of 31.12.)

* Source: ACI Airport Traffic Report, December 2010 - Full Year

Financial Results 2010

in EUR mill.	2010	2009	Change in %
Revenue	533.8	501.7	+ 6.4
Other income	16.4	15.4	+ 6.4
Operating income	550.2	517.1	+ 6.4
Operating expenses (excl. depreciation and amortisation)	382.1	350.6	+ 9.0
EBITDA	168.1	166.5	+ 1.0
Depreciation and amortisation	65.8	66.9	- 1.6
EBIT	102.3	99.6	+ 2.8
Financial results	-3.6	-3.6	- 2.3
EBT	98.7	96.0	+ 2.8
Taxes	23.0	22.7	+ 1.5
Non-controlling interests	0.0	0.0	n.a.
Net profit after non-controlling interests	75.7	73.4	+ 3.2

Financial Results 2010

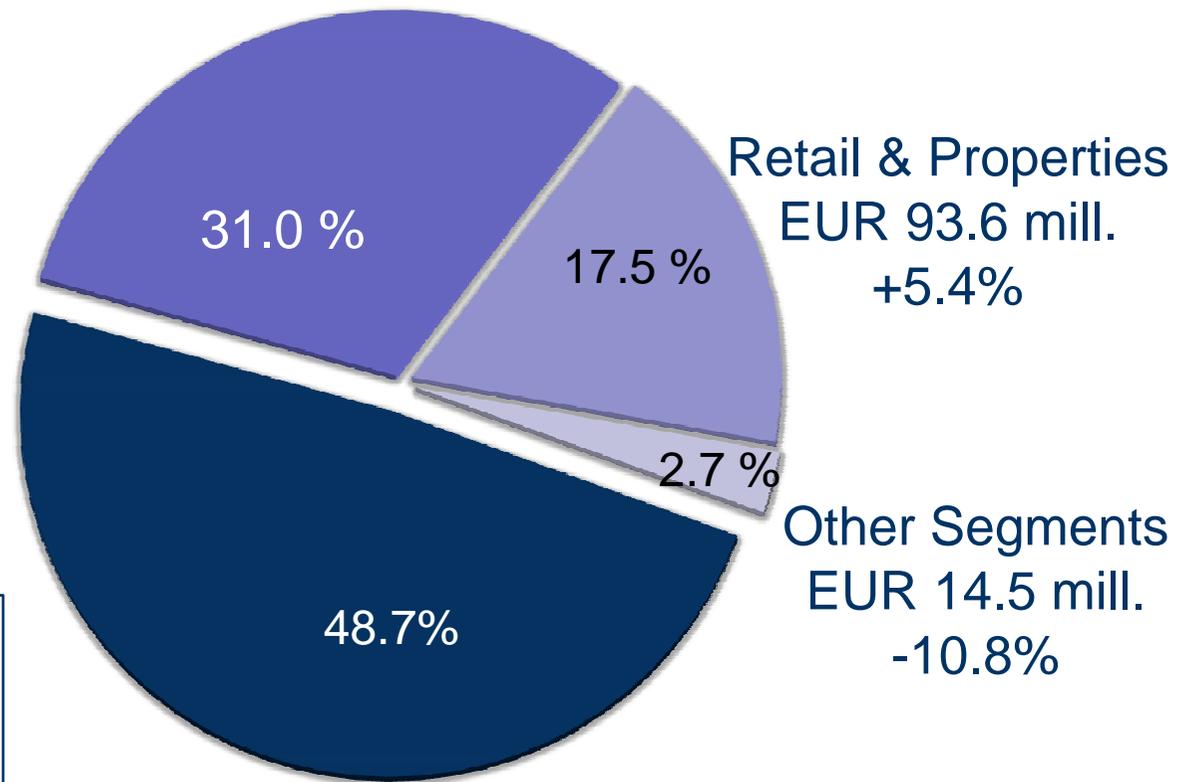
Special effects in the operating expenses

- Personnell expenses
 - Pensions
 - Provision for service anniversary bonuses
 - Severance compensation
 - Overtime work and provision for unused vacation
- Other operating expenses
 - Consulting fees
 - Provisions for civil disputes

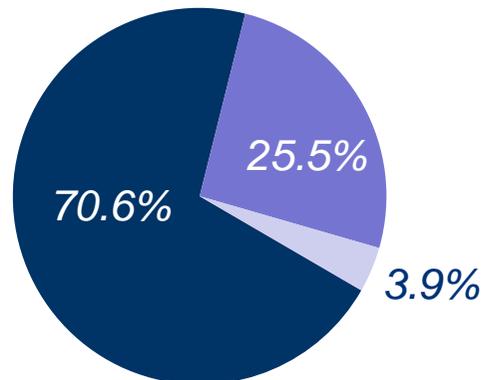
Financial Results 2010

Revenue by Segment

Handling
 EUR 165.2 mill.
 - 2.7%



Revenue structure without Handling



Airport
 EUR 260.0 mill.
 +14.8%

Financial Results 2010

Summary of Operating Expenses

in EUR mill.	2010	2009	Change.in %
Consumables and services used	42.3	37.5	+13.0
Personnel expenses	238.1	215.4	+10.5
Depreciation and amortisation	65.8	66.9	-1.6
Other operating expenses	101.6	97.7	+4.0
Total operating expenses	447.9	417.5	+7.3

Financial Results 2010

Investments

Investments in EUR mill.	2010	2009	Change in %
Intangible assets	1.1	2.2	- 47.7
Property, plant and equipment	144.4	221.4	- 34.8
Financial assets	1.3	1.1	+ 20.5
Total	146.9	224.7	- 34.6

Financial Results 2010

Financial Indicators

in %	2010	2009
EBITDA Margin	31.5	33.2
EBIT Margin	19.2	19.9
ROE	9.4	9.3
ROCE	5.1	5.4
Gearing	81.0	77.2

Financial Results 2010

Segment Reporting

in EUR mill.	2010	2009
<u>Airport</u>		
External segment revenue	260.0	226.5
Segment EBIT	78.9	78.7
EBITDA Margin in %	37.6	44.4
<u>Handling</u>		
External segment revenue	165.2	169.8
Segment EBIT	15.1	13.7
EBITDA Margin in %	10.0	10.5
<u>Retail & Properties</u>		
External segment revenue	93.6	88.8
Segment EBIT	38.0	42.8
EBITDA Margin in %	48.0	54.6
<u>Other Segments</u>		
External segment revenue	14.5	16.2
Segment EBIT	-3.4	-6.5
EBITDA Margin in %	8.0	4.7

Financial Results 2010

International Investments (preliminary results 2010)

Kosice Airport

	Passengers	266,858	(-7.6%)
	Revenue	EUR 8.9 mill.	(-17.2%)
	Results for the period	EUR 1.2 mill.	(-40.2%)

Malta International Airport

	Passengers	3,293,524	(+12.8%)
	Revenue	EUR 51.3 mill.	(+10.5%)
	Results for the period	EUR 10.7 mill.	(+20.9%)

Friedrichshafen Airport

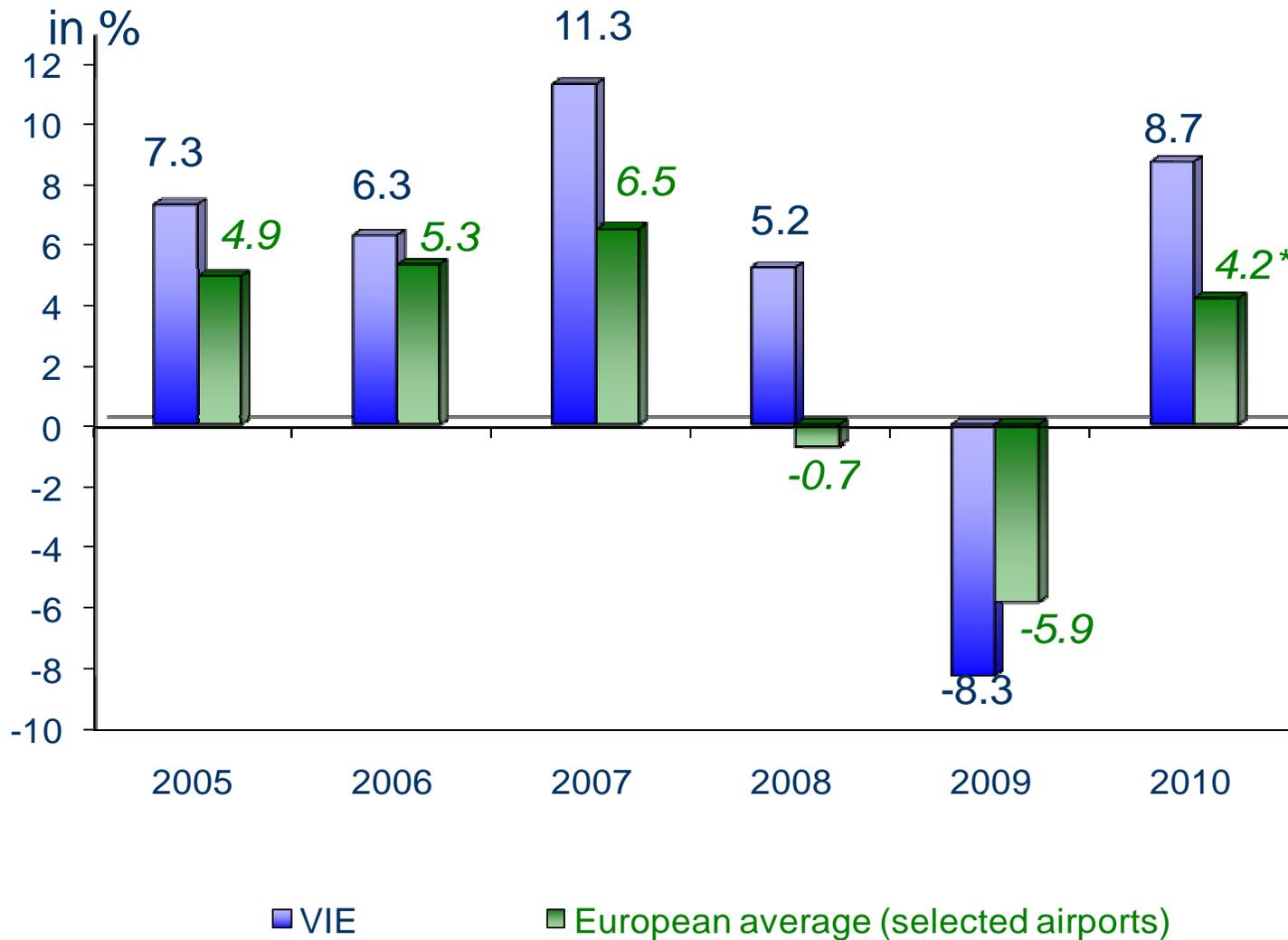
	Passengers	590,640	(+2.1%)
	Revenue	EUR 10.7 mill.	(+14.2%)
	Results for the period	EUR -2.9 mill.	(-15.4%)

Traffic Results 2010 at a glance

- Passenger traffic 2010 +8.7%
(European average +4.2%*)
- Strong development in traffic to Middle East +10.0%
- Passengers - Eastern Europe +13.6%
- Passengers – Low-cost carriers +4.0%
- Share of total passengers - Low-cost carriers 22.1%

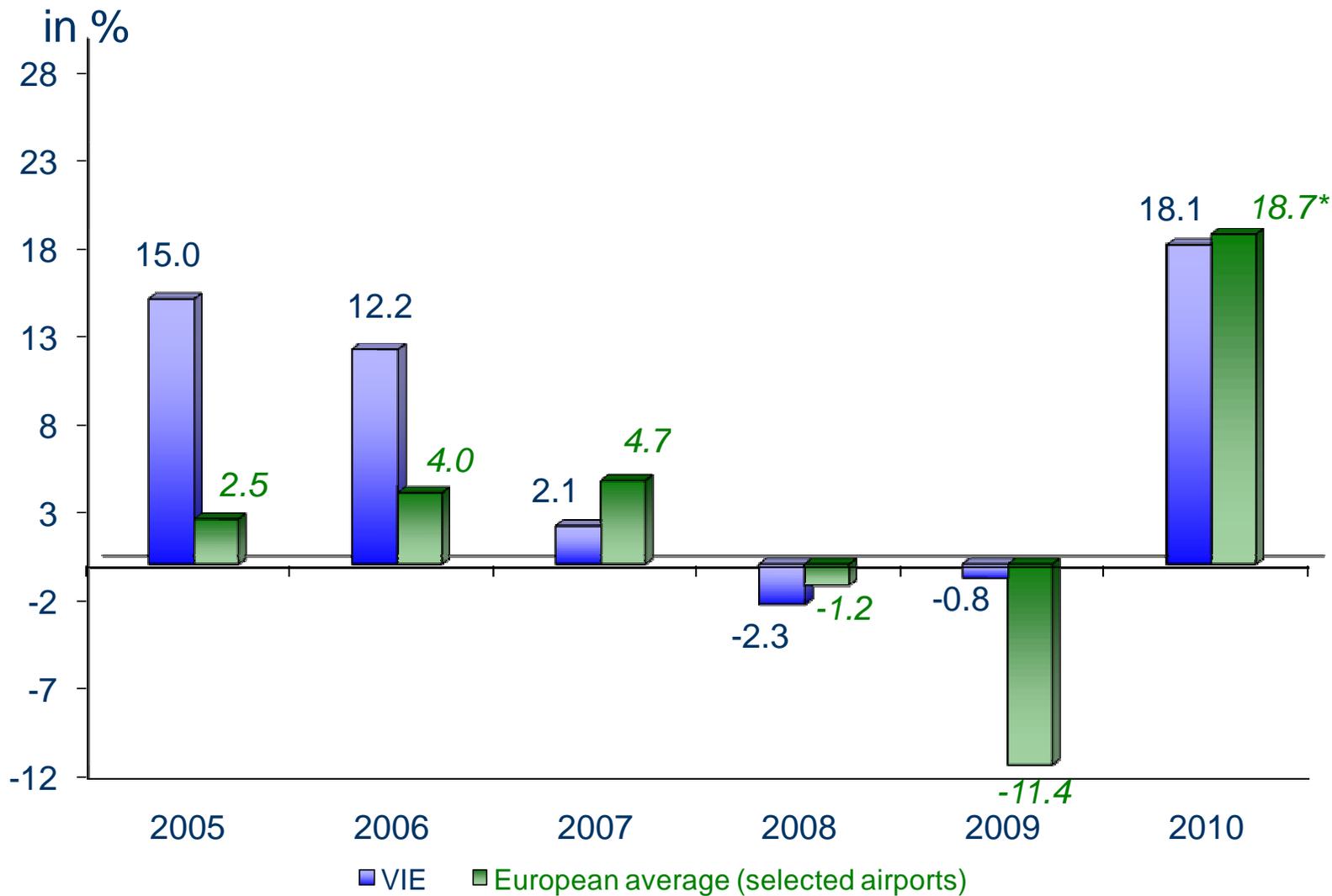
* Source: ACI Airport Traffic Report, December 2010 – Full Year

Passenger development at european airports



*source: ACI Airport Traffic Report, December 2010 – Full Year

Cargo development (excl. trucking) at european airports



*source: ACI Airport Traffic Report, December 2010 – Full Year

Traffic Results 2010

Passengers:

19,691,206 (+8.7%)

Transfer passengers:

5,919,852 (+8.6%)

Flight movements:

246,146 (+1.1%)

MTOW (in tonnes):

7,975,333 (+9.9%)

Cargo incl. trucking in tonnes

295,989 (+16.5%)



Traffic Results 2010

Passenger development - share of scheduled airlines in %

	2010	2009
Austrian Airlines Group	50.9	49.5
Niki	10.8	9.2
Air Berlin	7.1	7.5
Lufthansa	4.7	5.6
Germanwings	2.3	2.1
Swiss Intl.	1.6	1.9
British Airways	1.6	1.8
Air France	1.6	1.6
Turkish Airlines	1.2	1.2
KLM Royal Dutch Airlines	1.2	1.1
others	17.0	18.5

Traffic Results 2010

Scheduled airlines

2010: 70 (2009: 79)



Destinations

2010: 172 (2009: 187)

Traffic Results 2010

30.(typical) peak day and 30.(typical) peak hour

Peak day 2010:

Passengers	68,180	+11.6% (26.09.2010)
Movements (dep. + arr.)	769	+2.1% (20.05.2010)

Peak hour 2010:

Passengers	5,835	+11.6%
Movements /dep. + arr.)	68	+4.6%



Forecast 2011

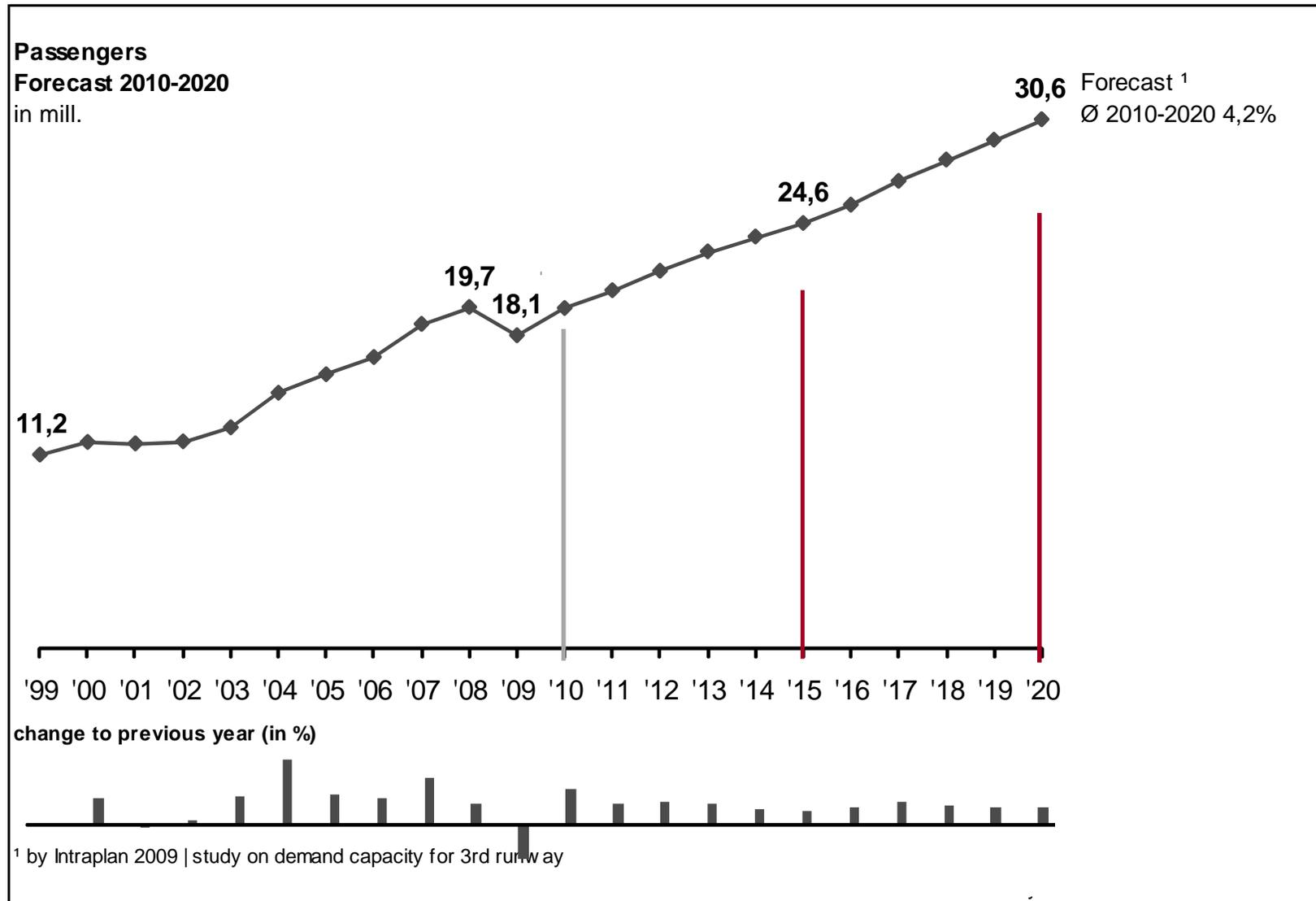
Passengers	+ 5%
Maximum Take Off Weight (MTOW)	+ 3%
Movements	+2%

Vienna International Airport

Challenges for 2011

1. Cost reduction
2. Adjustment of organisational structure
3. Security charges – Implementation of EU Aviation Security Regulation
4. Implementation of EU Directive 2009/12/EC on airport charges into national law
5. Additional passenger charge (Austrian federal budget law) beginning on 1 April 2011
6. Third runway

Long-Term Forecast 2010 - 2020



Vienna International Airport

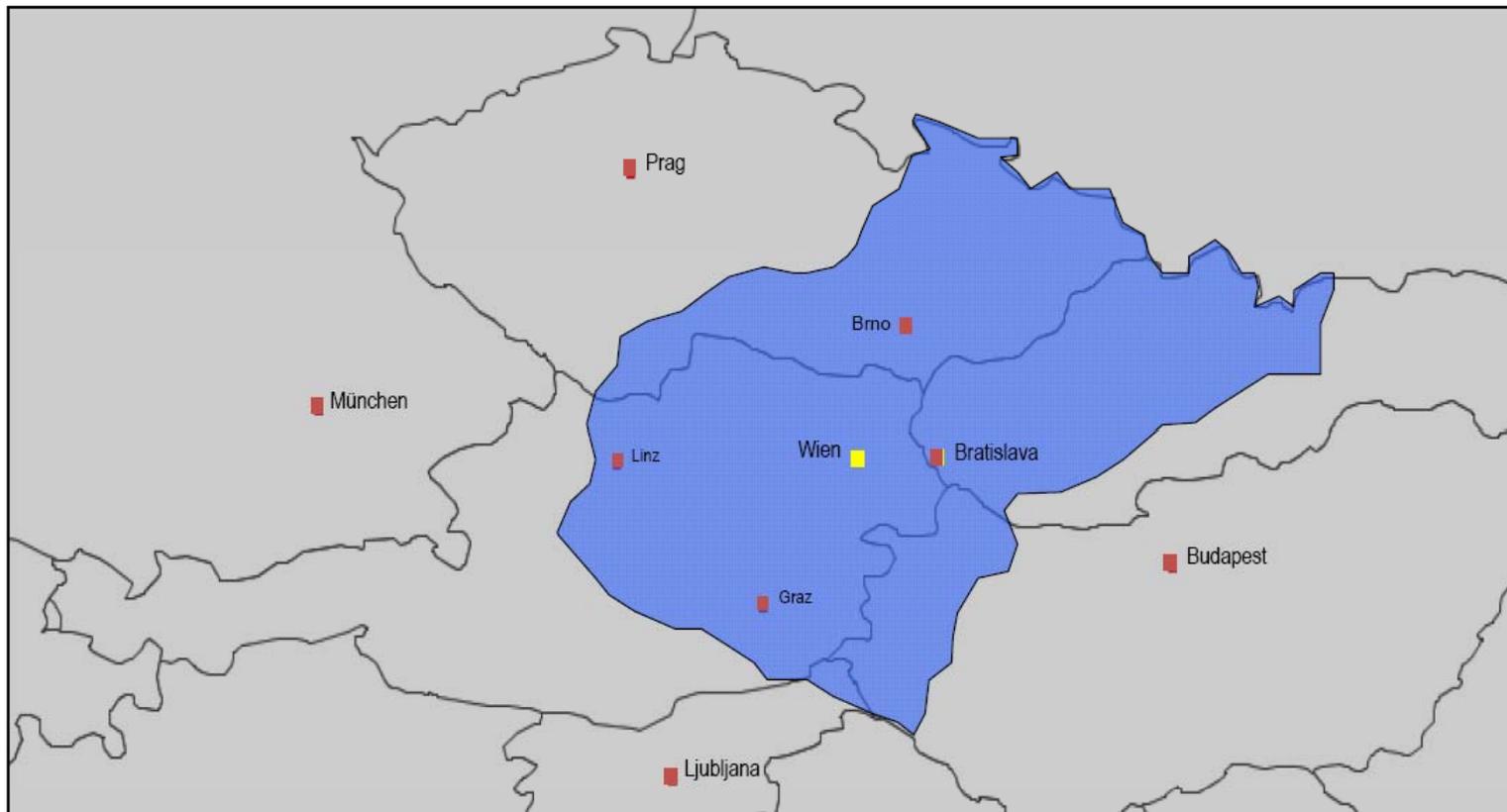
Focus on Strategy

1. Strengthening the HUB position within the Lufthansa Group
 - A. Development of the locational advantage
 - B. Quality improvement and cost reduction
 - C. Capacity
 - D. Tariffs and incentives

2. Development of the non-aviation business
 - A. Shopping and gastronomy
 - B. Parking
 - C. Real Estate

1.A - Development of the locational advantage

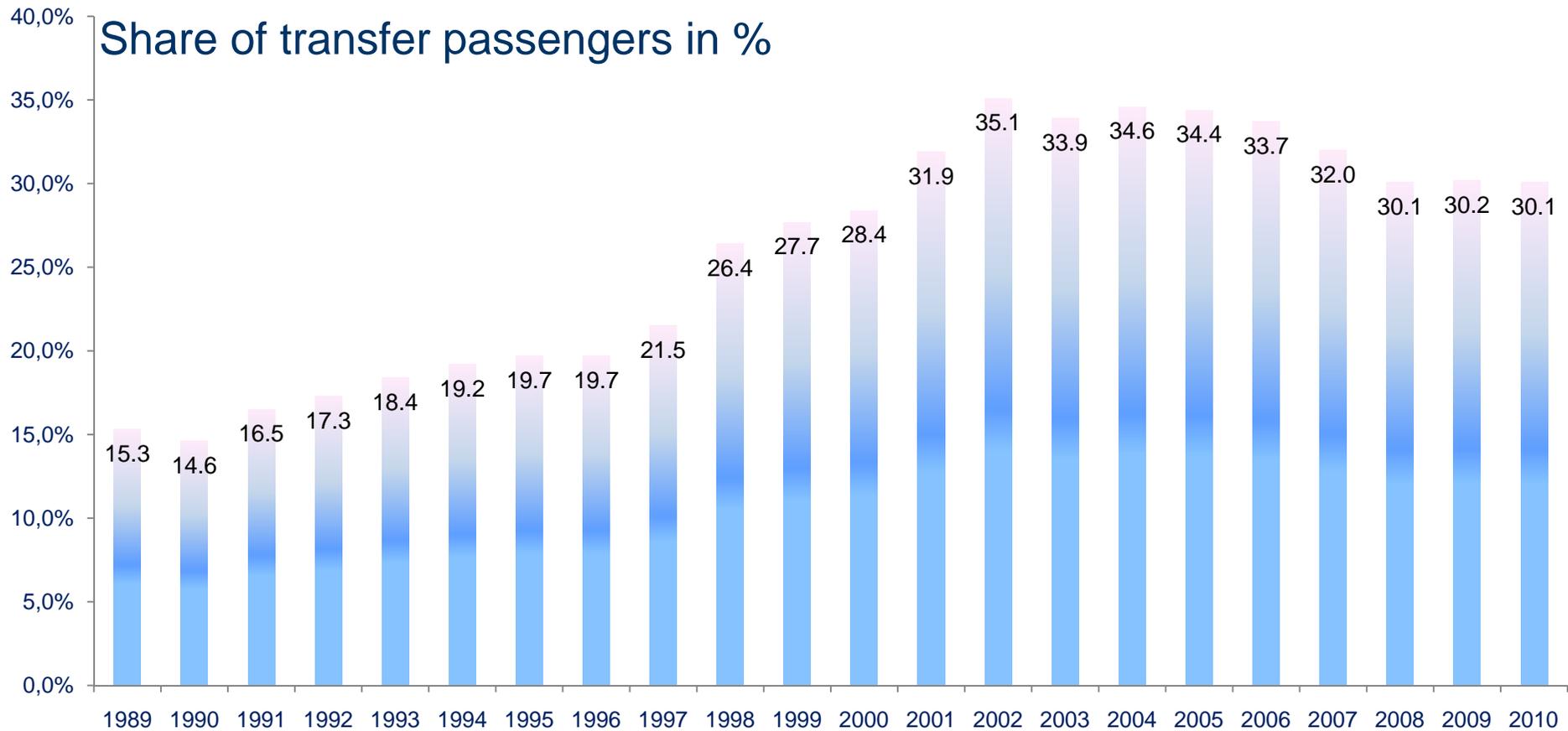
Catchment Area VIE



Approx. 14.3 million people live in the catchment area

1.A - Development of the locational advantage

Vienna International Airport is ideally located for transfer passengers who are travelling from the Far and Middle East to destinations in Eastern Europe.



1.A - Development of the locational advantage

Positioning of the airport in Eastern Europe

Vienna International Airport has the highest number of East European destinations in comparison with major european airports

Number of destinations in Eastern Europe*

	2010	2009
Vienna (VIE)	40	43
Frankfurt (FRA)	37	38
Munich (MUC)	33	31
Praque (PRG)	30	29
Budapest (BUD)	18	21
Zurich (ZRH)	20	21

* Source: OAG Max Historical, calender week 46 (incl. Ekaterinburg)

1B - Quality improvement and cost reduction

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	London	60 - 90 min
Frankfurt	45 min	Paris	60 - 90 min

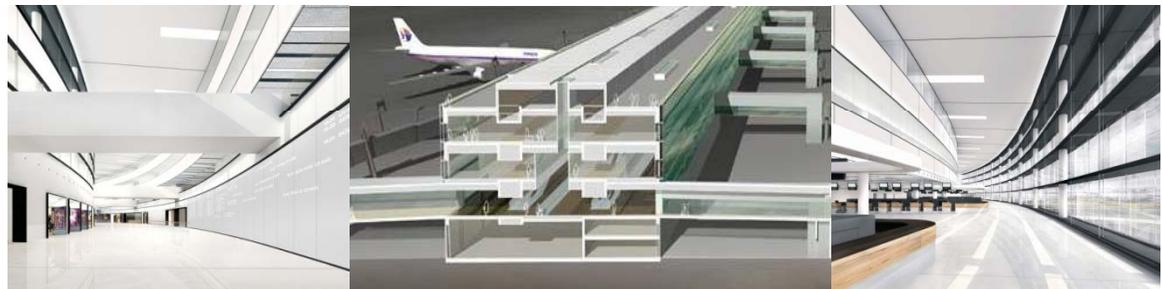
Source: OAG Flight Guide

- Short routes & comfortable transfers for passengers
“One-roof concept“
- Outstanding turnaround time: (A320: ~40 minutes)
- Punctual and efficient service: 2009: Delays of more than 15 minutes: 14.0%

1C - Capacity

Skylink

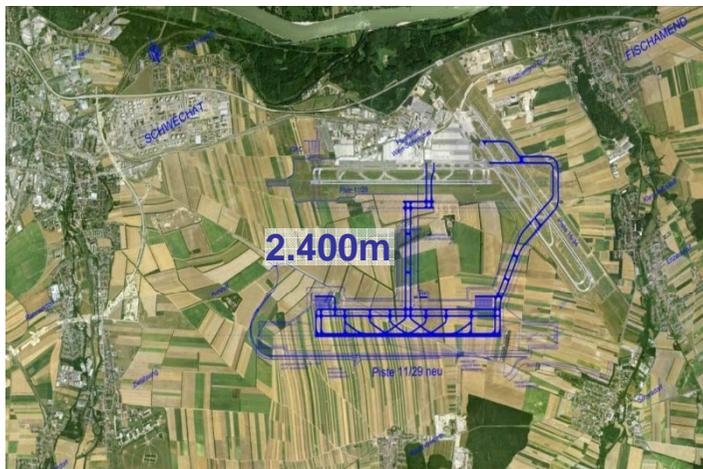
- Gross floor space :
 - Terminal: 76,000 m²
 - Pier: 71,000 m²
- Dimensions:
 - Length of Pier: 450 m
 - Length of Terminal: 270 m
- Infrastructure:
 - Check-in-counters: 64
 - Baggage carousels: 10
 - Pier positions : 17
 - Shopping areas: 5,900 m²
 - Gastronomy areas: 3,700 m²
- One-roof-concept
- Three-floor-concept
- design capacity 26 mill. PAX
- actual capacity 30 mill. PAX and beyond
- Refocusing of the project in 2009
- Maximum total costs: EUR 830 mill.
- Start of operations: 1st half of 2012



1C - Capacity

Third runway

Details -third runway	
Name:	11R/29L
Length:	3,680 meter
Width:	60 meter
Taxiways:	~ 27.5 km
Category:	CAT III

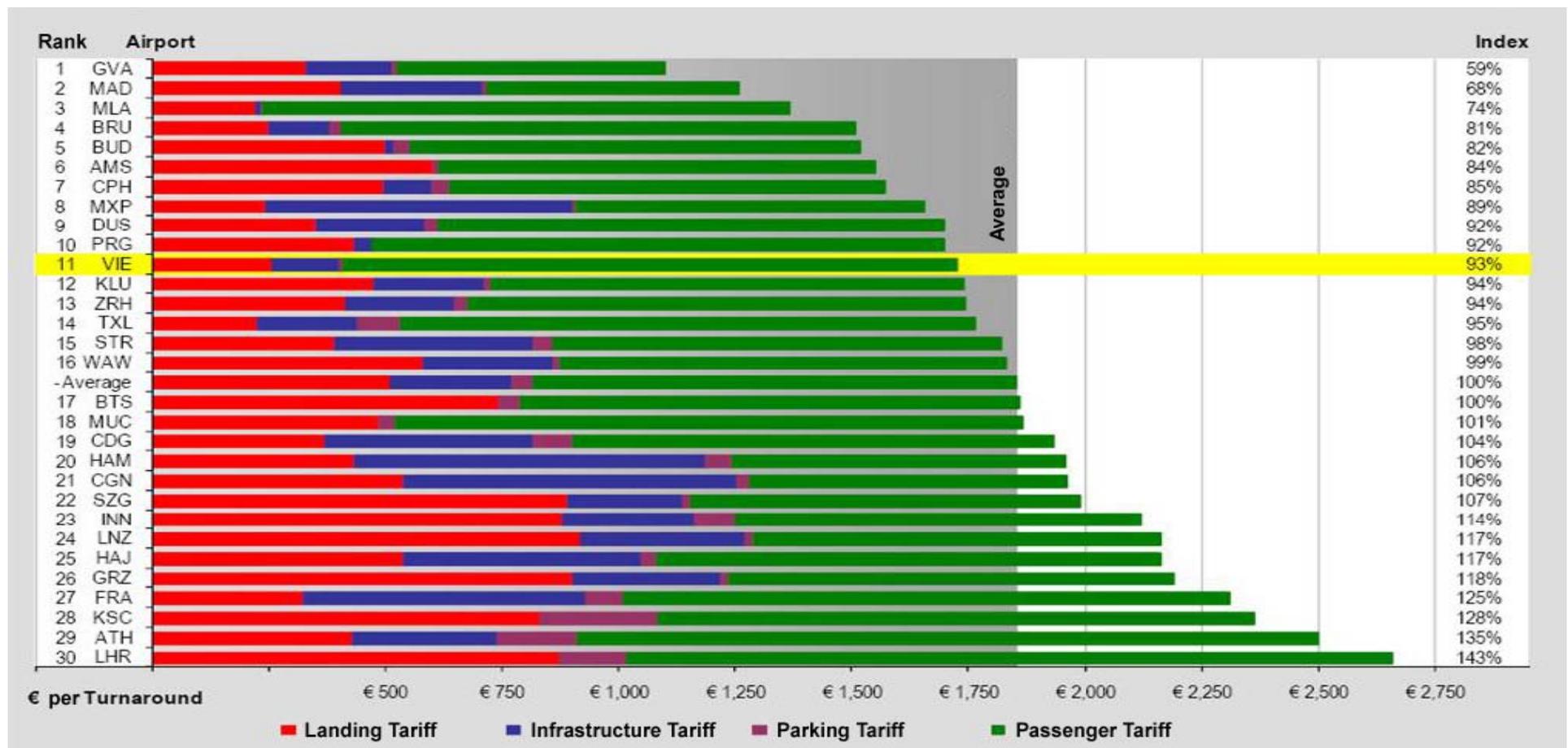


Status:

- March 2007: initial filing for the environmental impact assessment proceedings
- 14 citizens initiatives were recognised as parties to these proceedings
- February 2009: Statement by Flughafen Wien AG regarding questions related to environmental impact.
- Expected time schedule: Official ruling in the first instance end 2011

1D – Tariffs and incentives

Competitive tariffs and attractive incentives – *better than the European average*



All airlines, all fees, excluding security, including incentives

Source: VIE; August 2010

2A – Shopping and gastronomy

Rentable space	2010	2009	Change in %
Shopping	7,383 sqm	7,188 sqm	2.7
Gastronomy	4,810 sqm	4,752 sqm	1.2
Total	12,193 sqm	11,940 sqm	2.1

Turnover per passenger	2010	2009	Change in %
Shopping	€ 6.03	€ 6.33	-4.8
Gastronomy	€ 1.77	€ 1.69	4.9
Total	€ 7.80	€ 8.02	-2.7

2A – Shopping and gastronomy

Terminal expansion Skylink:

- Substantial increase in gastronomy and shopping areas

	Available space 2010	Decrease in space with opening SKYLINK	Additional space SKYLINK	Total space with opening SKYLINK
Space shops / gastronomy	11,500 m ²	-1,500 m ²	9,600 m ²	19,600 m ²
Number of shops and gastronomy	79 shops / 26 gastro	-5 shops / -7 gastro	32 shops / 18 gastro	106 shops / 37 gastro

- Tender for SKYLINK nearly completed



2B - Parking

- Parking spaces indoor: 10,347
- Parking spaces outdoor: 13,277



Revenue in EUR mill.	2010	2009	Change in %	2008
Parking	33.1	29.4	12.8	30.7
Mazur	1.7	1.3	30.2	1.5
Total revenue parking	34.8	30.7	13.6	32.2

2C - Real Estate

Enough free space to develop further real estate projects (e.g. office parks, multi storey carparks.....)



Company Presentation

Flughafen Wien AG

Results for 2010

March/April 2011

