FLUGHAFEN WIEN AG
Results 2021 and Forecast 2022

Online press conference, 2 March 2022
2021: Positive net result despite corona crisis – 2022: Significant upturn is on the horizon despite higher uncertainty

- COVID-19 pandemic has led to the biggest crisis in the history of aviation: **Strong growth in 2021** in revenue to € 407.0 million (2020: € 333.7 million) and a positive net result of € 6.1 million (2020: € -75.7 million)\(^1\). The airport has weathered the crisis with the help of a comprehensive savings' program, low net debt and short-time work – short-time work will end at the end of March 2022.

- Upturn is on the horizon for 2022 despite uncertainty: The first quarter will still be restrained due to the pandemic, but the demand for holiday travel is high, therefore a strong summer is expected.

- **2022 ist expected to bring sustainable economic turnaround**: Revenue 2022 at approx. € 560 million, EBITDA of at least € 172 million, net result of at least € 20 million expected.

- **Russian attack on Ukraine leads to flight cancellations equalling approx. 4% of the total passenger volume**.

- Vienna Airport continues its push for more sustainability – **In spring Austria’s largest photovoltaic plant will go into operation** – the airport will operate CO2-neutrally in 2023 – Airport hub is growing in the crisis: new business location projects will create 1,000 additional jobs in the coming years.

\(^1\)Preliminary results for 2021: the final results will be published in the Annual Report and Annual Financial Report of Flughafen Wien AG.
Call for COVID-19 checks only at departure and suspension of CO2-taxation for 2022

- Blanket entry health checks at the airport should be stopped (and should only be continued via spot checks) – in the future checks should be focused on departures.

- In the face of the enormous energy cost inflation regarding fuels, electricity and gas the envisaged CO2-taxation should be suspended for 2022.
Improvement of revenue and earnings vs. 2020, net profit for the period achieved

<table>
<thead>
<tr>
<th>in € million</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>407.0</td>
<td>333.7</td>
</tr>
<tr>
<td>Earnings before interest, tax, depreciation and amortization (EBITDA)</td>
<td>153.7</td>
<td>54.1</td>
</tr>
<tr>
<td>Earnings before interest and taxes (EBIT)</td>
<td>19.2</td>
<td>-86.5</td>
</tr>
<tr>
<td>Financial results</td>
<td>-10.4</td>
<td>-14.4</td>
</tr>
<tr>
<td>Earnings before tax (EBT)</td>
<td>8.8</td>
<td>-100.9</td>
</tr>
<tr>
<td>Net profit/loss for the period</td>
<td>6.1</td>
<td>-75.7</td>
</tr>
<tr>
<td>Net profit/loss for the period after non-controlling interests</td>
<td>3.2</td>
<td>-72.8</td>
</tr>
</tbody>
</table>

Higher revenue, higher other operating income and government support measures led to a net profit for the period of € 6.1 million which is the first positive yearly net result achieved since the beginning of the COVID pandemic.
Improvement of net result expected in 2022

Profit for the period before non-controlling interests; Values adjusted for 2012-2015
2) Guidance 2022: as published in mid January 2022
Expenses remained on a low level

- Expenses for consumables and services used were slightly above previous year

- Personnel expenses were down by 4.8%, mainly because of the reduction of employee full-time-equivalents (FTE) and lower expenses for severance compensation

- Other operating expenses\(^1\) were reduced by 8.7%, impairment went down sharply

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
<th>Δ in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumables and services used</td>
<td>-29.8</td>
<td>-29.3</td>
<td>+1.4</td>
</tr>
<tr>
<td>Personnel expenses</td>
<td>-193.1</td>
<td>-202.9</td>
<td>-4.8</td>
</tr>
<tr>
<td>Other operating expenses(^1)</td>
<td>-47.6</td>
<td>-52.1</td>
<td>-8.7</td>
</tr>
<tr>
<td>Depreciation and Amortisation</td>
<td>-134.1</td>
<td>-132.5</td>
<td>+1.2</td>
</tr>
<tr>
<td>Impairment</td>
<td>-0.4</td>
<td>-8.0</td>
<td>-95.5</td>
</tr>
</tbody>
</table>

\(^1\) Excluding Impairment/reversals of impairment on receivables
Lower net debt, positive free cash flow and CAPEX reduction

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net debt (€ million)¹</td>
<td>150.4</td>
<td>201.9</td>
</tr>
<tr>
<td>Gearing (%)¹</td>
<td>11.5</td>
<td>15.5</td>
</tr>
<tr>
<td>Cash flow from operating activities (€ million)</td>
<td>105.8</td>
<td>-23.0</td>
</tr>
<tr>
<td>Free cash flow (€ million)</td>
<td>66.9</td>
<td>-0.5</td>
</tr>
<tr>
<td>CAPEX (€ million)²</td>
<td>51.6</td>
<td>79.9</td>
</tr>
<tr>
<td>Equity (€ million)¹</td>
<td>1,313.9</td>
<td>1,305.5</td>
</tr>
<tr>
<td>Equity ratio (%)¹</td>
<td>63.5</td>
<td>60.1</td>
</tr>
</tbody>
</table>

- Net debt went back significantly to € 150.4 million
- Cashflow from operating activities again positive, also leads to significantly positive free cash flow (€ 66.9 million)
- CAPEX² sharply reduced, equity ratio rose to 63.5%

¹ Comparison of December 31, 2021 vs. December 31, 2020
² CAPEX excl. financial assets and business combinations
Share price development since 01/2016: +27% (end of 2021: +21%) outperforming competitors, market cap at about € 2.4 billion at the end of 02/2022 (end of 2021: ca. € 2.2 billion)
### Financial guidance for 2022

<table>
<thead>
<tr>
<th>Category</th>
<th>Outlook 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>approx. € 560 million</td>
</tr>
<tr>
<td>EBITDA</td>
<td>at least € 172 million</td>
</tr>
<tr>
<td>Consolidated net profit</td>
<td>at least € 20 million</td>
</tr>
<tr>
<td>Net debt</td>
<td>below € 50 million</td>
</tr>
<tr>
<td>CAPEX</td>
<td>approx. € 84 million</td>
</tr>
</tbody>
</table>
2023: Vienna Airport will become a CO2-neutral “green airport”

In spring 2022 Austria’s largest photovoltaic plant will go into operation in VIE – the airport will operate CO2-neutrally in 2023

- **Spring 2022: Austria’s largest photovoltaic plant in operation at Vienna Airport**
  - Output of about 24 megawatt peak generated by the photovoltaic plant covering 24 hectares – will come on stream in the spring of 2022
  - Eight photovoltaic systems will supply 30 million KWh of electricity in the future – a third of VIE’s electricity needs!

- **Conversion to district heat leads to massive CO2 reduction:**
  - Industrial waste heat utilisation of the OMV refinery in Schwechat enables environmentally-friendly district heat for Vienna Airport as of 2022
  - Thus 85% CO₂ reduction overall since 2012
  - Completely CO₂ neutral operations at Vienna Airport starting in 2023
Revenue from the ticket tax and certificate trading should be earmarked for climate protection

- Aviation only accounts for 2.7% of global CO2 emissions – the sector is already doing its share thanks to CORSIA, certificate trading and local measures

- Alternative fuels and synthetic kerosene are the most important levers for enhanced climate protection

- The technology exists and works with existing engine systems – the EU Green Deal prescribes the obligation to blend more sustainable fuels – large-scale production is now needed in Europe!

- For this reason:
  - Ticket tax and certificate trading proceeds should be earmarked for the production of CO2 neutral kerosene!
  - National action plan for quick start of production in Austria!
Airport hub is growing: new business location projects create 1,000 additional jobs

Airport Region is growing despite the crisis

- 1,000 new jobs due to increase in business location projects
- New DLH SkyLog Park Vienna with 25,000 m² logistic facilities on 45,000 m² area
- DHL Air sets up headquarters in the AirportCity – 54 new jobs
- Real estate developer Helios Real Estate constructs 70,000 m² logistics centre on 21 hectares

Office Park 4 with its AirportCity Space is successfully in operation – state-of-the-art office, event and co-working areas

- 50% capacity utilisation in spite of the crisis
- Red Arrow 2021: award for infrastructure expansion in future critical areas
SEGMENT RESULTS 2021 AND TRAFFIC RESULTS
An upturn is on the horizon – a strong summer is expected despite uncertainties

- The segment results of 2021 have mostly outperformed the results of the crisis year 2020

- An upturn is on the horizon: The first quarter will still be restrained, but from Easter onwards significant passenger growth is to be expected

- Promising summer flight schedule with big offering\(^1\) - up to 190 destinations in the summer (approx. 80% of seat capacity of 2019)

- Ukraine Crisis: Currently no flights between Russia, Ukraine and Vienna – traffic forecast for 2022 remains unchanged and is achievable from today’s perspective – thanks to the generally good traffic development and the strong summer flight schedule

- Restart of the airport will be accompanied by a new travel experience for passengers: Newly designed Terminal 2 will start operations again on 29 March 2022

- More local restaurants at the airport in 2022 with Wolfgang Puck, Bieder & Maier, Veganista/The LaLa and Trzesniewski

- The City Airport Train will resume regular operations also on 29 March 2022

\(^1\)Sample week, calendar week 32 2022, as of January 2022
Airport: Improvement of EBITDA und EBIT due to recovery of passenger numbers

Markedly higher revenue due to the recovery of passenger figures and movements

Revenue from aircraft-related fees increased by 62.2% to € 36.2 million (2020: € 22.3 million) in comparison to the previous year, passenger-related fees increased in 2021 by 30.5% to € 101.7 million (2020: € 77.9 million) and infrastructure-related fees & services went down by 3.4% to € 31.7 million (2020: € 32.8 million)

EBITDA und EBIT improved as a result of the recovery of traffic figures

<table>
<thead>
<tr>
<th></th>
<th>in € million</th>
<th>2021</th>
<th>2020</th>
<th>Δ in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>External revenue</td>
<td>169.5</td>
<td></td>
<td>133.0</td>
<td>+27.4</td>
</tr>
<tr>
<td>EBITDA</td>
<td>65.9</td>
<td></td>
<td>17.1</td>
<td>n.a.</td>
</tr>
<tr>
<td>EBIT</td>
<td>-14.6</td>
<td></td>
<td>-70.2</td>
<td>n.a.</td>
</tr>
</tbody>
</table>

Revenue distribution 2021 in the Airport Segment

- Aircraft-related fees +62.2%
- Passenger-related fees +30.5%
- Infrastructure-related fees -3.4%
Handling & Security Services: Higher revenue due to increase in volumes

- Revenue from ground handling increased by 18.2% to € 51.4 million

- Revenue from cargo handling remained on the previous year’s level at € 28.3 million

- The cost of materials increased by 7.1% to € 4.8 million compared to the previous year

- Personnel expenses fell by 7.9% to € 101.7 million (2020: € 110.5 million) also due to a lower average headcount

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
<th>Δ in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>External revenue</td>
<td>94.4</td>
<td>86.1</td>
<td>+9.7</td>
</tr>
<tr>
<td>EBITDA</td>
<td>2.8</td>
<td>-19.6</td>
<td>n.a.</td>
</tr>
<tr>
<td>EBIT</td>
<td>-6.6</td>
<td>-28.9</td>
<td>+77.3</td>
</tr>
</tbody>
</table>

Revenue distribution 2021 in the Handling & Security Services Segment

- Ground handling +18.2%
- Cargo handling +0.2%
- Passenger Handling -4.0%
- Security Services -22.5%
- Other +17.3%
Retail & Properties: Increase in revenue, strong improvement of results

- Higher revenue from center management & hospitality, which increased by 33.2% to € 34.1 million (2020: € 25.6 million)

- Parking revenue also rose by 19.3% from € 17.6 million to € 21.0 million

- Rental revenue was stable at € 27.3 million (+0.1%)

- More local restaurants at the airport in 2022: Wolfgang Puck, Bieder & Maier, Veganista/The LaLa and Trzesniewski opening new outlets

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020*</th>
<th>Δ in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>External revenue</td>
<td>82.4</td>
<td>70.5</td>
<td>+16.9</td>
</tr>
<tr>
<td>EBITDA</td>
<td>50.1</td>
<td>34.5</td>
<td>+45.2</td>
</tr>
<tr>
<td>EBIT</td>
<td>30.5</td>
<td>14.2</td>
<td>+114.1</td>
</tr>
</tbody>
</table>

*adjusted

Revenue distribution 2021 in the Retail & Properties Segment

- Parking +19.3%
- Rental +0.1%
- Center Management & Hospitality +33.2%
Malta: Improvement of revenue and results

Airport-related revenue increased by 55.7% to € 27.8 million year-on-year, also in this segment primarily as a result of higher traffic figures.

In Retail & Properties revenue increased by 39.1% to € 19.5 million.

Personnel expenses fell by 24.0% to € 6.6 million (2020: € 8.6 million) among others due to a lower headcount.

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<th>2021</th>
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<th>Δ in %</th>
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<tbody>
<tr>
<td>External revenue</td>
<td>47.4</td>
<td>32.2</td>
<td>+47.3</td>
</tr>
<tr>
<td>EBITDA</td>
<td>24.5</td>
<td>5.8</td>
<td>n.a.</td>
</tr>
<tr>
<td>EBIT</td>
<td>11.0</td>
<td>-6.0</td>
<td>n.a.</td>
</tr>
</tbody>
</table>

Revenue distribution 2021 in the Malta Segment

- Airport: +55.7%
- Retail & Properties: +39.1%
- Other: -58.8%
Summer flight schedule 2022: More capacity at Easter time and in summer

- **Positive outlook** for the upcoming summer flight schedule

- We are expecting about **50 airlines at Easter time** and **60 in summer**

- **165 destinations** will be served at Easter time and up to **190 destinations in 60 countries in summer**

- Expected **seat capacities** to be offered: **~67% of 2019 at Easter time** and **~80% of 2019 in summer**

- **Lots of routes to Europe and the Mediterranean**

- **Long-haul:** Environment continuously challenging – from today’s perspective we expect **10 to 15 destinations in the summer flight schedule**
Summer flight schedule 2022 – airline highlights

- **Austrian**: Over 110 destinations and multiple frequency increases on offer. New in summer: Kavala and Valencia as well as the resumption of services to e.g. Los Angeles, Gothenburg and Bologna.

- **Ryanair**: Over 90 destinations, stationing of 5 additional aircraft (19 in total) and new flights and additional frequencies planned to e.g.: Bremen, Genoa, Manchester, Perugia, Pula, Rimini, Lamezia Terme, Venice, Zaragoza.

- **Wizz Air**: Up to 58 destinations bookable; Additional frequencies and new routes to e.g. London-Gatwick, Kukes and Abu Dhabi.

- **Condor** new in VIE - to Palma de Mallorca, Rhodos, Crete and Kos.

- Additional airlines are returning to the airport: e.g. Kuwait Airways, Flynas, Volotea, Air Corsica.

- Existing offer will be increased by e.g. Etihad Airways, Turkish Airlines, Qatar Airways, SunExpress.

As of February 2022; press statements of respective airlines.
Ukraine Crisis: Traffic forecast can be confirmed from today’s perspective

Before the Ukraine Crisis: 41 frequencies per week to Russia and Ukraine (beginning of February 2022)
- Moscow, St. Petersburg: Austrian Airlines, S7, Aeroflot, Rossiya
- Kharkiw, Kiev, Lviv, Odessa: Austrian Airlines, Ryan Air, Wizz Air

Currently no flight connections between Russia, Ukraine and Vienna

The traffic forecast for 2022 remains unchanged and is achievable from today’s perspective – thanks to the generally good traffic development and the strong summer flight schedule
## Traffic forecast for 2022

**Flughafen Wien Group:**

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>Forecast 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Passengers:</td>
<td>39.5 mill.</td>
<td>9.7 mill.</td>
<td>13.1 mill.</td>
<td>ca. 21 mill.</td>
</tr>
</tbody>
</table>

**Flughafen Wien AG:**

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>Forecast 2022</th>
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</thead>
<tbody>
<tr>
<td>Passengers:</td>
<td>31.7 mill.</td>
<td>7.8 mill.</td>
<td>10.4 mill.</td>
<td>ca. 17 mill.</td>
</tr>
</tbody>
</table>
New elegance for passengers: Terminal 2 will reopen on 29 March 2022
Passengers can expect a modern travel experience in a classy ambience

➤ Large and high-end lounge (2,360m²)

➤ Attractive shopping and food & beverage offering

➤ More comfort through extensive glass front and generous ceiling height

➤ New and additional baggage claims

➤ New central security check for B, C and D gates
CAT resumes operations on 29 March 2022

- 1.7 million passengers travelled on CAT in 2019
  - Quickest nonstop connection to the city center of Vienna in only 16 minutes
  - Every 30 minutes
  - Luggage check-in already possible at the City Check-In at Wien Mitte station
  - Free Wifi, comfortable seats and personal assistance by CAT employees throughout the entire journey
  - Since 2011 CAT exclusively uses green energy and operates with 100% CO2-free electricity

City Airport Train will resume daily operations on 29 March 2022 between Vienna Airport and Wien Mitte station from 05:37am until 11:38pm.
THANK YOU FOR YOUR ATTENTION!