FLUGHAFEN WIEN GROUP
Results 2019 and Forecast 2020

Press conference, 2 March 2020
Strong year 2019 – high uncertainty 2020 due to coronavirus – Vienna Airport is well positioned

✈ Successful performance once again in 2019: Rises in revenue (+7.2%) to € 857.6 million and net profit for the period\(^1\) (+15.7%) to € 175.7 million

✈ Dividend proposal: 27% dividend increase for 2019 to € 1.13/share – payout ratio of 60% achieved

✈ Guidance for 2020 still achievable, but high uncertainty due to coronavirus - From a historic point of view, such external shocks have only resulted in a temporary reduction of growth – traffic from 1.1 until 27.2.2020: +9.8% passengers, but strong weakening in the last couple of days

✈ Close cooperation with authorities to protect passengers and employees

✈ Further reductions in energy consumption (-16%) and CO\(_2\) emissions (-15%) from the prior-year level despite traffic growth in 2019

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\(^1\) Before non-controlling interests

All financial indicators for the year 2019 refer to the preliminary annual results for 2019. The final annual results will be published in the Annual Report and the Annual Financial Report of Flughafen Wien AG.
Airport growth creates jobs – at the business location and in Austria

- Significant growth of staff at Vienna Airport and Austrian subsidiaries – up to the current level of 6,805 employees in 3 years, a rise of more than 1,000 employees

- In 2020, the airport site will reach the level of about 25,000 employees, an increase of 3,000 in just 3 years

- 2020: Seven companies relocating business operations to the airport (Self Storage, Spedition Robinson, Noodle King, PR Consulting, DB Schenker, Monpti, ISS)

- 1 new job in aviation creates 3 more in the region – Aviation accounts for about 80,000 jobs nationwide at airports, airlines, logistics companies, suppliers and tourism companies

- This creates value: 1 euro in aviation is tripled for the entire economy – Aviation generates roughly 1.7% of Austrian GDP
**Flughafen Wien AG: Good net earnings in 2019**  
**Dividend proposal of € 1.13 (+27.0%)**

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
<th>Δ in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>857.6</td>
<td>799.7</td>
<td>+7.2</td>
</tr>
<tr>
<td>Earnings before interest, tax, depreciation and amortization (EBITDA)</td>
<td>384.8</td>
<td>350.4</td>
<td>+9.8</td>
</tr>
<tr>
<td>Earnings before interest and taxes (EBIT)</td>
<td>252.3</td>
<td>220.8</td>
<td>+14.3</td>
</tr>
<tr>
<td>Financial results</td>
<td>-14.4</td>
<td>-12.5</td>
<td>-15.3</td>
</tr>
<tr>
<td>Earnings before tax (EBT)</td>
<td>237.9</td>
<td>208.3</td>
<td>+14.2</td>
</tr>
<tr>
<td>Net profit for the period</td>
<td>175.7</td>
<td>151.9</td>
<td>+15.7</td>
</tr>
<tr>
<td>Net profit for the period after non-controlling interests</td>
<td>158.9</td>
<td>137.3</td>
<td>+15.7</td>
</tr>
<tr>
<td>Dividend (in €)¹</td>
<td>1.13</td>
<td>0.89</td>
<td>+27.0</td>
</tr>
</tbody>
</table>

1) **Dividend for 2019: Proposal to the Annual General Meeting**

All financial indicators for the year 2019 refer to the preliminary annual results for 2019. The final annual results will be published in the Annual Report and the Annual Financial Report of Flughafen Wien AG.
Nine-year growth: continuous increase in the net profit for the period since 2011 – coronavirus currently challenges 2020 target

Profit for the period before non-controlling interests; Values adjusted for 2011-2015
2) Guidance 2020: as published at the end of January 2020
27% dividend increase in 2019 to € 1.13/share
Payout ratio of 60% achieved

Dividends (€/share)

2011-2019
+352%

✈ Management Board proposes dividend increase to € 1.13/share (+27.0%) to the AGM
✈ Payout ratio: 60%
✈ Dividend yield: 3.0%

Dividend for 2019: Proposal to the Annual General Meeting
1:4 share split effective 27 June 2016 – corresponding adaptation of history

All financial indicators for the year 2019 refer to the preliminary annual results for 2019. The final annual results will be published in the Annual Report and the Annual Financial Report of Flughafen Wien AG.
Reduction in the mountain of debt: Net debt now only €81 million – new investment cycle featuring terminal expansion begins to take effect in 2020

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018²</th>
<th>Δ in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net debt (€ million)</td>
<td>81.4</td>
<td>198.2</td>
<td>-58.9</td>
</tr>
<tr>
<td>Gearing (%)</td>
<td>5.9</td>
<td>15.3</td>
<td>-9.4%p</td>
</tr>
<tr>
<td>Cash flow from operating activities (€ million)</td>
<td>373.0</td>
<td>291.2</td>
<td>+28.1</td>
</tr>
<tr>
<td>Free cash flow (€ million)</td>
<td>196.9</td>
<td>92.4</td>
<td>+113.3</td>
</tr>
<tr>
<td>CAPEX (€ million)¹</td>
<td>171.8</td>
<td>165.7</td>
<td>+3.7</td>
</tr>
<tr>
<td>Equity (€ million)</td>
<td>1,380.9</td>
<td>1,297.0</td>
<td>+6.5</td>
</tr>
<tr>
<td>Equity ratio (%)</td>
<td>60.0</td>
<td>60.1</td>
<td>-0.1%p</td>
</tr>
</tbody>
</table>

1) Excl. financial assets and acquisitions
2) Adjusted on 1 January 2019 to include value of leases pursuant to IFRS 16

All financial indicators for the year 2019 refer to the preliminary annual results for 2019. The final annual results will be published in the Annual Report and the Annual Financial Report of Flughafen Wien AG.
Share p. up since 01/2012: +314% (FY2019: +416%)
Market cap at € 2.5 bn (FY2019: € 3.2 bn)

Indexed

FWAG
ATX
Benchmark (FRA, ADP, ZRH) Average

(+416%)

+314%

+109%

+50%

Share price development from 1 January 2012 to 28 February 2020
Outlook for 2020 with high uncertainty – Guidance from January still achievable

<table>
<thead>
<tr>
<th></th>
<th>Outlook 2020</th>
</tr>
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<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>&gt; € 870 million</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>&gt; € 395 million</td>
</tr>
<tr>
<td><strong>Group profit for the period</strong></td>
<td>&gt; € 180 million</td>
</tr>
<tr>
<td><strong>Net debt</strong></td>
<td>&lt; € 100 million</td>
</tr>
<tr>
<td><strong>CAPEX</strong></td>
<td>~ € 230 million</td>
</tr>
</tbody>
</table>

1) Before non-controlling interests
Airport City continues to grow – but sustainably: New Office Park 4 opens on 27 May 2020

New Office Park 4 to open on 27 May 2020

- A total of 26,000 m² of state-of-the-art office and event space (facilities in part over several floors, own kindergarten), workplaces for 2,000 employees
- More than 40% already leased – strong interest by prospective tenants – high demand for first-time occupancy and co-working spaces

Focus on sustainability

- Office Park 4 will be sustainably built and operated: innovative building engineering and geothermal energy – heating and cooling with thermal energy – also used in the Southern Extension project
- 441 energy piles in the ground, sole water heat pump – 94% of heat and 45% of cooling requirements p.a. should be covered
- Office Park 4 already certified for sustainability by the Austrian Sustainable Building Council (ÖGNI)
Vienna Airport continues to improve its energy efficiency despite growth

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
<th>Δ in %</th>
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</thead>
<tbody>
<tr>
<td>Electricity consumption (kWh/TU)</td>
<td>2.72</td>
<td>3.24</td>
<td>-15.9</td>
</tr>
<tr>
<td>Heat consumption (kWh/TU)</td>
<td>1.46</td>
<td>1.66</td>
<td>-12.0</td>
</tr>
<tr>
<td>Fuel consumption (kWh/TU)</td>
<td>1.07</td>
<td>1.15</td>
<td>-6.8</td>
</tr>
<tr>
<td>Total energy consumption (kWh/TU)</td>
<td>5.26</td>
<td>6.05</td>
<td>-13.1</td>
</tr>
<tr>
<td>CO₂ emissions (kg/TU)*</td>
<td>0.58</td>
<td>0.68</td>
<td>-14.7</td>
</tr>
</tbody>
</table>

*Forecasted figures for 2019

1) TU = Per traffic unit, which corresponds to one passenger or 100 kilogrammes of air cargo or airmail
“Green Airport”: Vienna Airport will become Europe’s most environmental-friendly airport

✈ Vienna Airport will already be CO₂ neutral in a few years

✈ Expansion of photovoltaics: the airport plans a ten-fold increase in electricity production – About 30 hectares of photovoltaic space planned

✈ **Smart Airport City**: Project “Intelligent Control” in cooperation with the Vienna University of Technology – Software to optimise energy supply and consumption

✈ **Use of geothermal energy**: in Office Park 4 and terminal projects - 94% of heat and 45% of cooling requirements p.a. should be supplied in this way

✈ **Use of waste heat for airport climate control**
More than 300 interested people: Plug&Play launches promotional programme for startups

More than 300 participants at the start of the “accelerator programme” of Plug&Play on 20 February 2020 – Plug&Play brings startups together with global investors

The airport offers a creative working environment: More than 2,700 m² of co-working space in Office Park 4 in the future – ideal for young entrepreneurs, sole proprietorships, startups, service providers in the creative sector and companies requiring a professional business environment for their startup or project team
RESULTS 2019

Coronavirus effects
Segment results 2019
2019 was a strong year for the Flughafen Wien Group – but coronavirus is a big uncertainty factor

✈ **Strong growth in 2019:** About 40 million passengers (+15.0%) in the Flughafen Wien Group and 31.7 million passengers (+17.1%) at Vienna Airport

✈ **Traffic forecast for 2020 still achievable, but big uncertainty due to coronavirus effects**

- Significant effects on traffic behaviour since 25.2.2020 – strong declines on longhaul routes (e.g. China) and Italy traffic

- After a temporary crisis a quick upswing follows – historic comparisons (e.g. SARS) show that after a temporary crisis passenger figures quickly rebound

✈ **Focus on improved quality for passengers:** terminal modernisation, new project with Austrian Airlines and Austro Control to improve punctuality, new shopping, food and beverage offerings
Coronavirus leads to reduced travel behaviour

Pax comparison total per weekday (calendar week 9)
Pax in thousands; graphic in German

<table>
<thead>
<tr>
<th>Date</th>
<th>MO</th>
<th>DI</th>
<th>MI</th>
<th>DO</th>
<th>FR</th>
<th>SA</th>
<th>SO</th>
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<tr>
<td>24.02.2020</td>
<td>74</td>
<td>60</td>
<td>70</td>
<td>74</td>
<td>86</td>
<td>65</td>
<td>84</td>
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<tr>
<td>25.02.2020</td>
<td>7879</td>
<td>64</td>
<td>72</td>
<td>77</td>
<td>89</td>
<td>66</td>
<td>86</td>
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<tr>
<td>26.02.2020</td>
<td>59</td>
<td>63</td>
<td>67</td>
<td>77</td>
<td>77</td>
<td>56</td>
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<tr>
<td>27.02.2020</td>
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<tr>
<td>28.02.2020</td>
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<tr>
<td>29.02.2020</td>
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<tr>
<td>01.03.2020</td>
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Significant decline of passenger figures since 25.2.2020

1-27 February 2020:
+5.2% passengers to 1,882,618 in total
Aviation has always quickly recovered from crises

## Traffic forecast for 2020

<table>
<thead>
<tr>
<th>Flughafen Wien Group:</th>
<th>2019</th>
<th>Forecast for 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Passengers</td>
<td>39.5 million</td>
<td>+3-4%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Flughafen Wien AG:</th>
<th>2019</th>
<th>Forecast for 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Passengers</td>
<td>31.7 million</td>
<td>+3-5%</td>
</tr>
</tbody>
</table>

- +9.8% passengers from 1.1. until 27.2.2020
- Clearer assessment regarding forecast only possible at Easter 2020
- No long-term implications for aviation from a current point of view
Vienna Airport is in close contact with health authorities

✈ Airport personnel is not included in high risk group – only brief customer contact and sufficient distance, information and instruction by corporate medical office and HR department

✈ Measures in the terminal and Vienna Airport site: Additional cleaning and disinfection – concerning handrails, door knobs, toilets, more frequent exchange of filters of the air ventilation

✈ Ongoing close cooperation with the authorities (Health Authority of the Province of Lower Austria, Ministry of Health, Ministry of the Interior and emergency services), Emergency Task Force established at the airport

✈ Excellent emergency services at the airport including ambulances, medical center, fire brigade and airside services
### Airport: Strong EBITDA and EBIT growth due to record passenger volume

- **Passenger record at Vienna Airport:** 31.7 million passengers (+17.1%)
- **Also rise in the number of flight movements** (+10.7%)
- **Further strong growth of low cost carriers and Austrian Airlines**
- **New record:** +25.1% lounge visits in 2019
- **New noise pollution fees model in 2020**
- **Focus on continuous improvement of service quality – terminal development and punctuality**

<table>
<thead>
<tr>
<th></th>
<th>2019 (€ million)</th>
<th>2018 (€ million)</th>
<th>Δ in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>External revenue</td>
<td>411.7</td>
<td>381.7</td>
<td>+7.9</td>
</tr>
<tr>
<td>EBITDA</td>
<td>187.6</td>
<td>183.3</td>
<td>+2.4</td>
</tr>
<tr>
<td>EBIT</td>
<td>104.0</td>
<td>99.8</td>
<td>+4.2</td>
</tr>
</tbody>
</table>

**Revenue distribution 2019 in the Airport Segment**

- Aircraft-related fees +11.2%
- Passenger-related fees +5.8%
- Infrastructure-related fees and services +14.6%

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Adjustment of internal reporting structure – 2018 retroactive treatment pursuant to IFRS 8.29

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On its way to the 5th star: VIE invests in its terminal infrastructure

✈ Modernised Terminal 2 will start operations end of 2020

- New central security control for B-, C- und D-Gates, modern and bright layout
- +25.1% lounge accesses in 2019, new and comfortable lounges with approx. 2,500 m² and around 600 seats

✈ Pier East with open gates and more shopping and F&B

- Around 900 m² of new shopping and food & beverage offers with 302 additional seats
- Pier East will open in 2023

✈ New southward extension will open in 2023

- 11,000 m² of shopping and food & beverage, strong focus on Austrian brands, tenders will start in autumn 2020
- 4,000 m² of new lounges, central security control
Handling & Security Services: Higher earnings due to revenue increase and savings achieved

- Higher revenue (€ +3.0 million), especially due to additional income from traffic handling (€ +2.7 million) related to increase in flight movements and new customers despite a weather-related decrease in de-icing revenue (€ -3.6 million)

- Slight rise in handling market share to 85% because of new customers (2018: 84%)

- On the cost side: lower material costs, slightly higher personnel expenses and higher other operating expenses related to more third-party services

### Revenue distribution 2019 in the Handling & Security Services Segment

- Apron handling -0.3%
- Cargo handling +0.2%
- Traffic handling +17.4%
- Security services +11.2%
- Other -0.5%

<table>
<thead>
<tr>
<th>in € million</th>
<th>2019</th>
<th>2018</th>
<th>Δ in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>External revenue</td>
<td>166.3</td>
<td>163.3</td>
<td>+1.8</td>
</tr>
<tr>
<td>EBITDA</td>
<td>15.8</td>
<td>10.7</td>
<td>+47.1</td>
</tr>
<tr>
<td>EBIT</td>
<td>7.3</td>
<td>2.2</td>
<td>+224.5</td>
</tr>
</tbody>
</table>

The Handling & Security Services Segment also includes VAH (Handling General Aviation) and the security services of VIAS and VPHS. Adjustment of the internal reporting structure – 2018 retroactive treatment pursuant to IFRS 8.29

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Successful turnaround – Handling well-positioned for the future

➤ Realignment of ground handling:
   ➢ Successful implementation of zone handling
   ➢ Strong increase in punctuality: VIE is 3rd most punctual airport in its class in Europe in 2019 – despite more passengers & movements

➤ Considerable rise in productivity despite traffic growth
   ➢ Sustainable safeguarding of profitability of ground handling based on reduction of overtime (-51%) and provisions for vacations
   ➢ Personnel costs per handling process reduced by 10% (second half of 2019 even by 16%) – at 12% more handing processes

➤ Numerous new handling customers for Flughafen Wien AG:
   ➢ 7 new customers, 8 contract extensions and 4 contract expansions (additional services in passenger handling)
Retail & Properties: Growth in all areas

✦ Strong rise in revenue from the gastronomy (+19.4%) and retail (+12.9%) businesses – in spite of the modernisation of Terminal 2 and temporary shutdown of shops

✦ PRR at € 1.88 (2018: € 1.92) slightly below the previous year due to disproportionately high PAX growth on the part of LCCs

✦ Slight rise in rental income, up 4.3% from 2018

✦ Significant increase in parking income (+11.9%)

✦ Substantial improvement in EBITDA and EBIT

✦ Around 1,100m² of new restaurant openings in the next 12 months

<table>
<thead>
<tr>
<th>in € million</th>
<th>2019</th>
<th>2018</th>
<th>Δ in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>External revenue</td>
<td>162.6</td>
<td>146.4</td>
<td>+11.1</td>
</tr>
<tr>
<td>EBITDA</td>
<td>103.3</td>
<td>90.4</td>
<td>+14.2</td>
</tr>
<tr>
<td>EBIT</td>
<td>85.6</td>
<td>73.1</td>
<td>+17.1</td>
</tr>
</tbody>
</table>

Revenue distribution 2019 in the Retail & Properties Segment

- Parking +11.9%
- Rental +4.3%
- Shopping & Gastro +14.6%
- Lounges +20.8%
- Advertising -6.3%

Adjustment of the internal reporting structure – 2018 retroactive treatment pursuant to IFRS 8.29

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Malta: Earnings increase due to strong passenger growth

- New record in 2019: more than 7.3 million passengers, 7.4% passenger growth

- Considerable revenue growth reflects the traffic development: Airport and Retail & Properties income benefit from increased passenger volume

- Slight increase in the cost level due to higher personnel expenses (rise in the number of employees and salary increases mandated by collective wage agreements), higher maintenance, marketing and market communication expenses

- Investments in air traffic surfaces and construction work on a new parking garage drive airport development forward

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# Results of strategic investments in 2019

## Malta Int. Airport
- About 7.3 million passengers (+7.4%)
- Revenue: € 100.3 million
- EBITDA: € 63.2 million
- EBITDA margin: 63.0%
- Net profit for the period: € 34.0 million

## Kosice Airport
- About 0.6 million passengers (+2.9%)
- Revenue: € 14.0 million
- EBITDA: € 4.3 million
- EBITDA margin: 30.7%
- Net profit for the period: € 2.7 million

*The financial indicators of Malta Airport correspond to Group results, those of Kosice Airport are preliminary figures.*