



December 2024

Flughafen Wien Investor Presentation

Flughafen Wien AG: company profile

PAX Vienna Airport

2019: 31.7 mn
2023: 29.5 mn
2024e: >30 mn

PAX Flughafen Wien Group

(incl. Malta Airport, Kosice)
2019: 39.5 mn
2023: 38.0 mn
2024e: >39 mn

Revenue

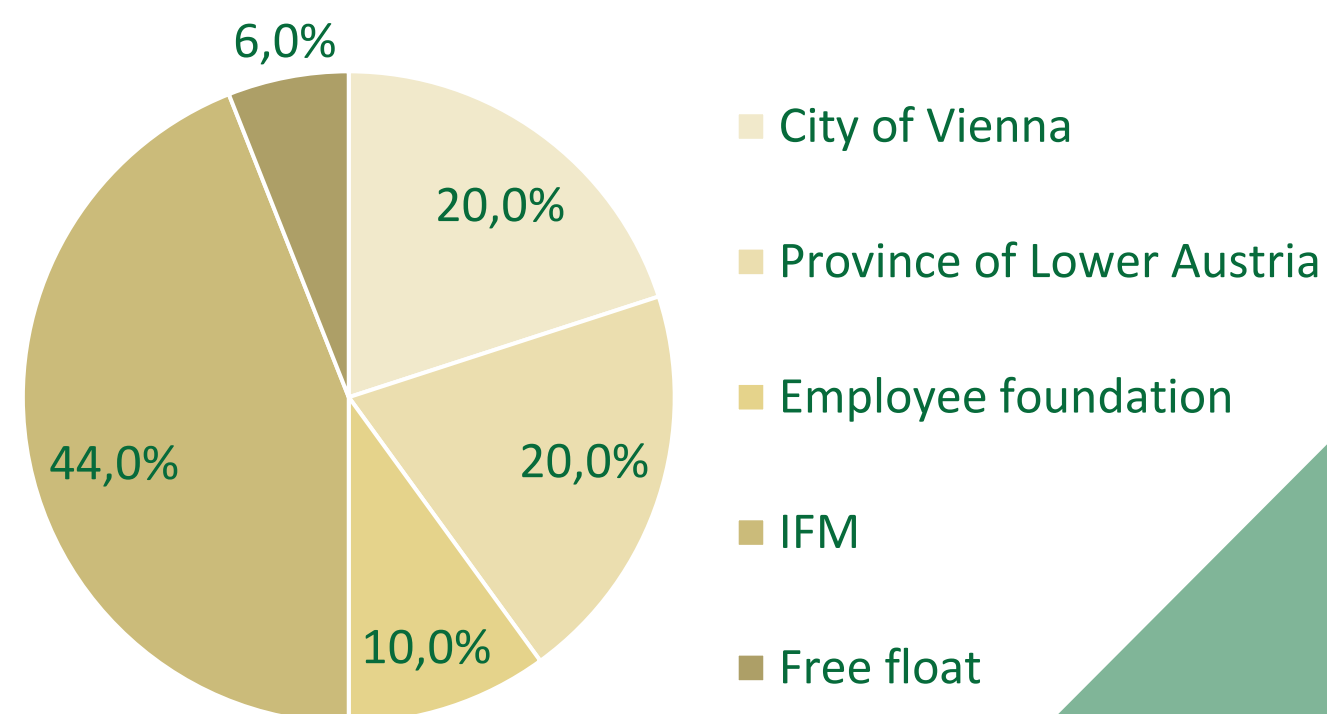
2019: € 858 mn
2023: € 932 mn
2024e: >€ 1.0 bn

EBITDA

2019: € 385 mn
2023: € 394 mn
2024e: >€ 400 mn

MCap: € 4.5 bn
ISIN: AT00000VIE62
Bloomberg: FLU AV
Reuters: VIEV.VI
Prim. listing: Vienna Stock Exchange

- Vienna Airport, Europe's 17th largest airport with 29.5 million PAX in 2023 (31.7 million PAX in 2019)
- Vienna Airport Group consisting of Vienna Airport, Malta Airport and Kosice Airport
- Lufthansa hub, home carrier Austrian Airlines (approx. 45% market share)
- Strong growth of low-cost carriers in recent years (approx. 30% market share)
- Focus on intra-European routes, important transfer hub to Central/Eastern European destinations (Austrian Airlines serves several SEE destinations exclusively), attractive long-haul routes
- Large catchment area (Eastern Austria as well as Czech Republic, Slovakia and Hungary)
- Non-aviation growth thanks to terminal expansion and development of the AirportCity



Investment Case

Flughafen Wien share

Growth

Profitability

Dividend

VIE-destination

Quality

Sustainability

Growth

- **Trend growth** – gradual increase in flight traffic & post-Covid recovery
- **Non-aviation** – expansion of retail & gastronomy, development of the AirportCity

Profitability

- Rise in the **EBITDA margin to clearly above 40%** (2023: 42.2%, 2019: 44.9%)
- **Ownership of extensive properties and buildings** required for operations

Dividend policy

- Complete elimination of debt, **net liquidity of € 349 million** in H1/24
- **Payout ratio of >60%**

VIE-destination

- **Incoming traffic:** city tourism and congress hotspot, Vienna as a headquarters city
- **Outgoing:** prosperous Vienna Region, far-reaching catchment area

Quality

- **Third most punctual European hub** in 2023; many awards
- **Strengthens the relative position of the home carrier Austrian Airlines** within LHG

Sustainability

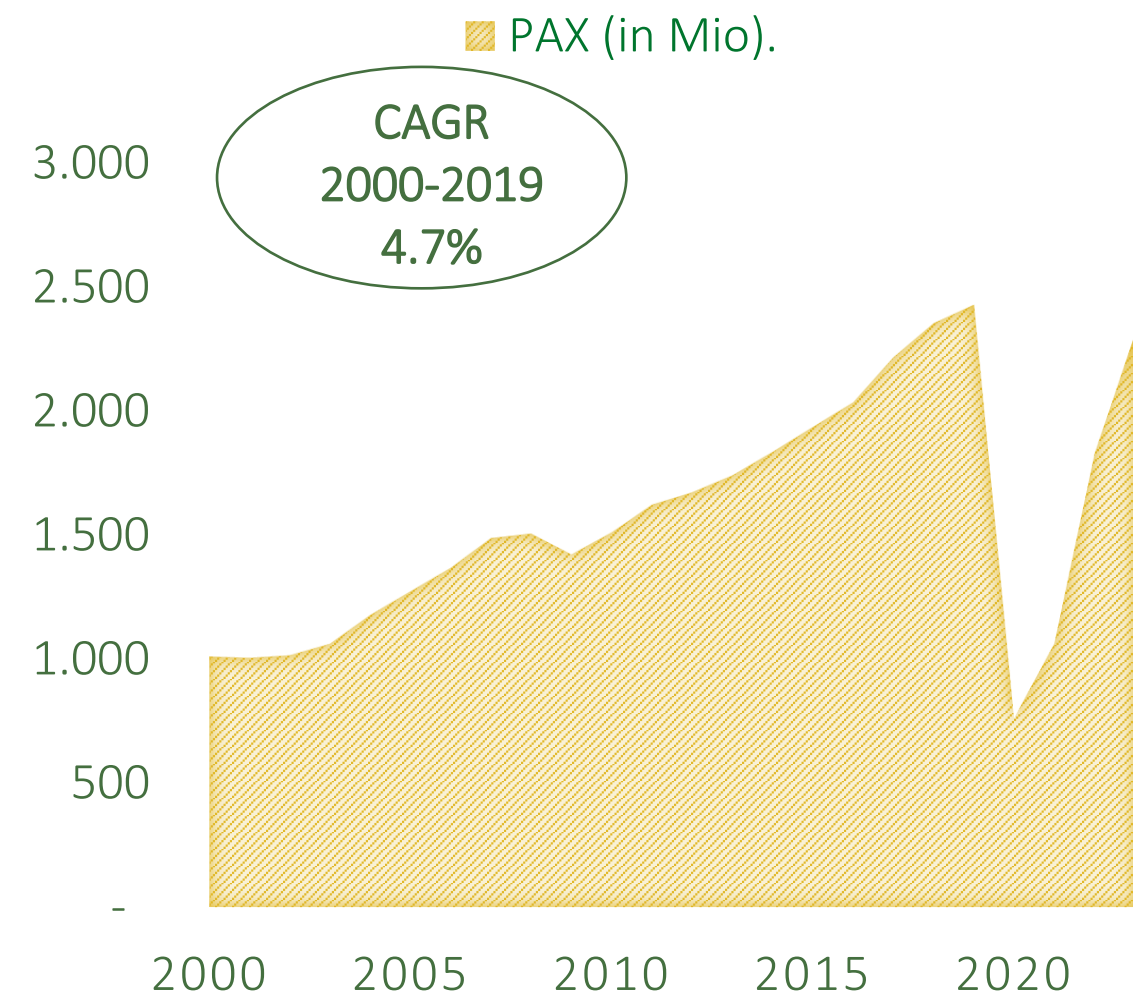
- **CO₂-neutral operations** of Vienna Airport since the start of 2023, net zero by 2033
- **Renewable energies cover up to 50%** of consumption

Sustainable, long-term PAX growth

Trend growth and quick
recovery after
downturns

Growth of Vienna
Airport is stronger than
in Europe as a whole

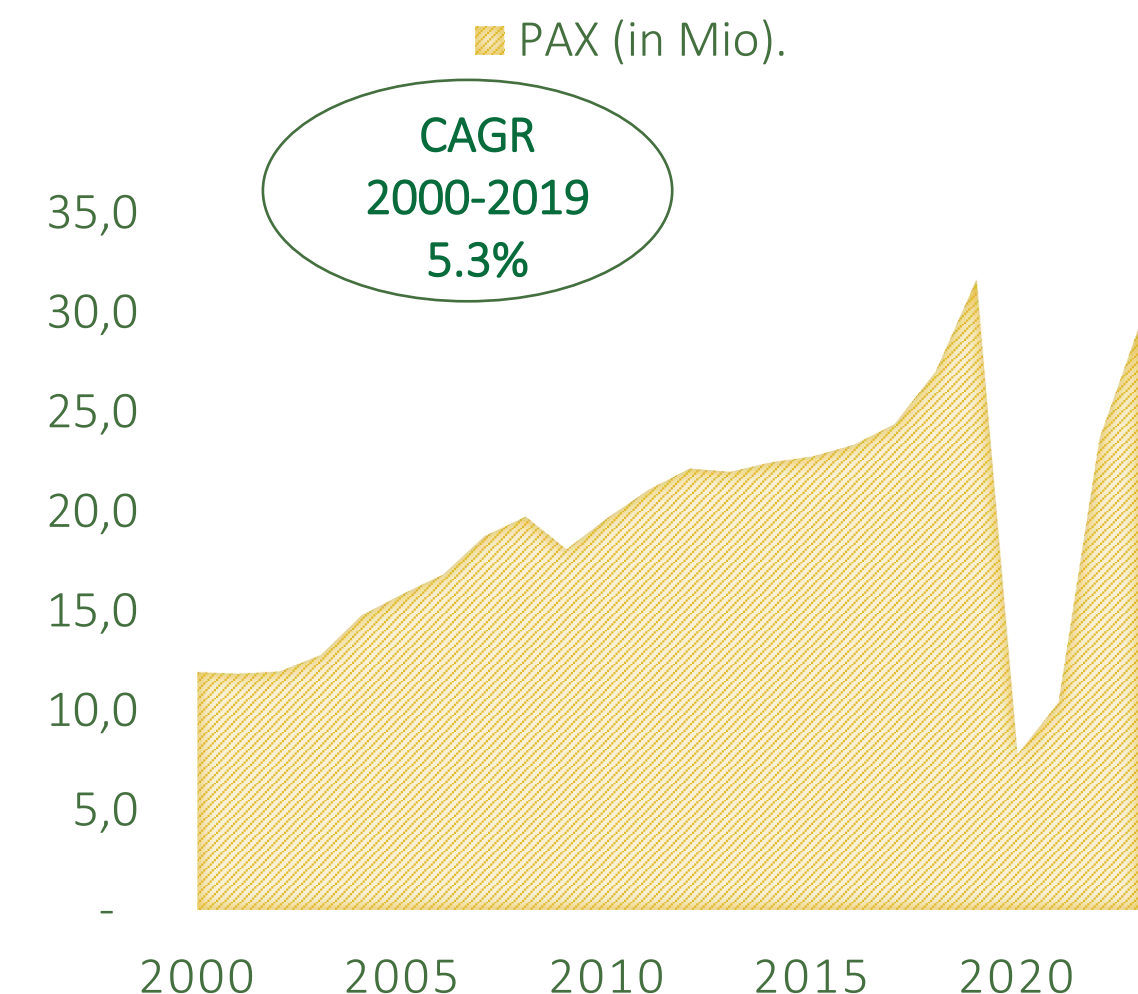
PAX European airports (millions)¹



- Constant and sustainable PAX trend growth in 2000-2019
- CAGR 2000-2019 of 4.7%
- Rapid recovery after downturns (e.g., 9/11, recession 2008/09, Covid-19)
- In 2023 95% of pre-Covid level has been reached, H1/24 exceeded 2019 level (0.4%)

1) Source: Airports Council International - Europe (ACI EUROPE)

PAX Vienna Airport (millions)



- PAX growth at Vienna Airport was above the European average in the years 2000-2019
- Attractiveness of Vienna as a destination, prosperous catchment area, growth of low-cost carriers
- Sharper increase in local passenger traffic vs. transfer traffic

Leveraging non-aviation potential

Terminal 3 Southern Expansion



- Enlargement of Terminal 3 by approx. 70,000 m² (“Southern Expansion”)
- Passengers await an **enhanced quality of their time at the airport** featuring greater **comfort, service** and a significant expansion of their **shopping and gastronomical experience**
- **Increased sales** thanks to significantly expanded shopping and catering experience
 - Shopping & catering space** increases by approx. 50% to around **30,000 m²**
 - Tenant acquisition** already in full swing
 - Focus on **Austrian catering** as well as strong national and **international premium brands**
- New **centralised security checks, new and spacious lounge areas, additional gate areas**
- **Modern ambience, more comfort** thanks to more options for people to stay
- **Convenient connection between Terminals 3 and 2** (behind the security check)
- **Investment volume of € 420 million**, intensive construction phase is already underway
- **planned opening in 2027**

Growth of the AirportCity

More than 250 companies and over 23,000 employees



- Boom in business location projects: 20 new companies will add 700 new jobs at the airport hub (Enpulsion, Atlas Copco, Quehenberger, AT Plus, Boutique Aviation, AT Intermodal, ACS Logistics, Murrelectronik, Kalmar, FMS Solution etc.)
- Construction of the Helios Logistics Park is progressing – Austria’s largest logistics park covering 80,000 m² to open in autumn 2024
- Future Zone East near Fischamend: 1,800 new jobs already created in the region (including new business location projects)
- Enpulsion starts a production facility for micro-satellite propulsion systems in the AirportCity
- Launch of construction for a new hotel with 510 rooms
expansion of accommodation capacities to 1,400 rooms in the future
-  Austria’s strongest real estate brand for the 4th time: the AirportCity wins the European Real Estate Brand Award

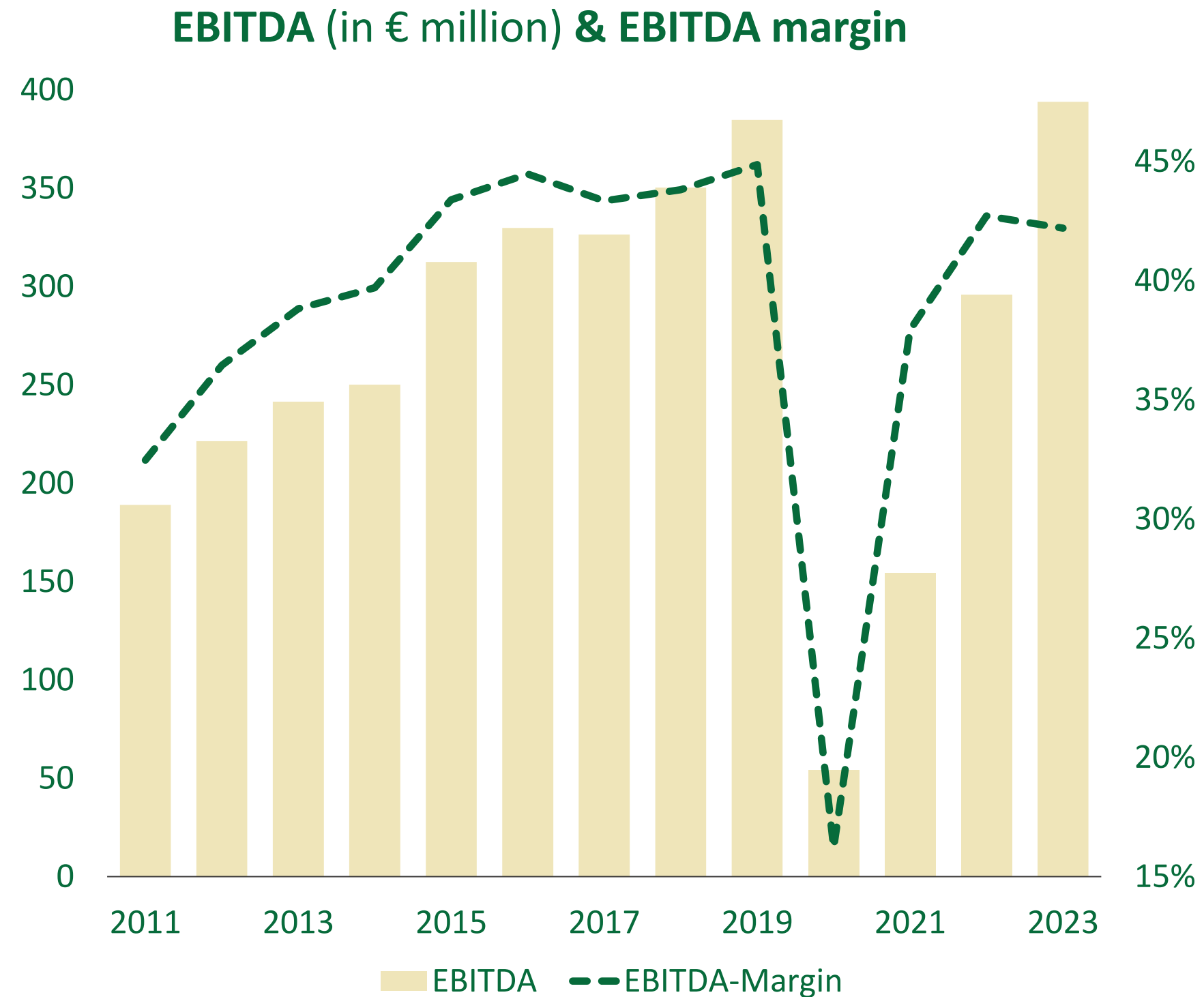
Indexation of rates provides good protection against inflation

- Temporary **suspension of the pricing model** (derived from PAX growth and inflation) until 2026 due to Covid-19- related distortions since 2020
- **Adjustment of airport fees by the average inflation rate** (calculated from 1 August – 31 July)
- Increases in 2024:

Passenger fees	+9.7%
Landing and infrastructure fees	+9.7%

- An earlier return to the existing pricing model is foreseen if the three-year average of traffic volumes (passengers, MTOW, fuel quantities) exceeds those of the period 2016-2019

Substantial improvement in profitability thanks to sustainable measures



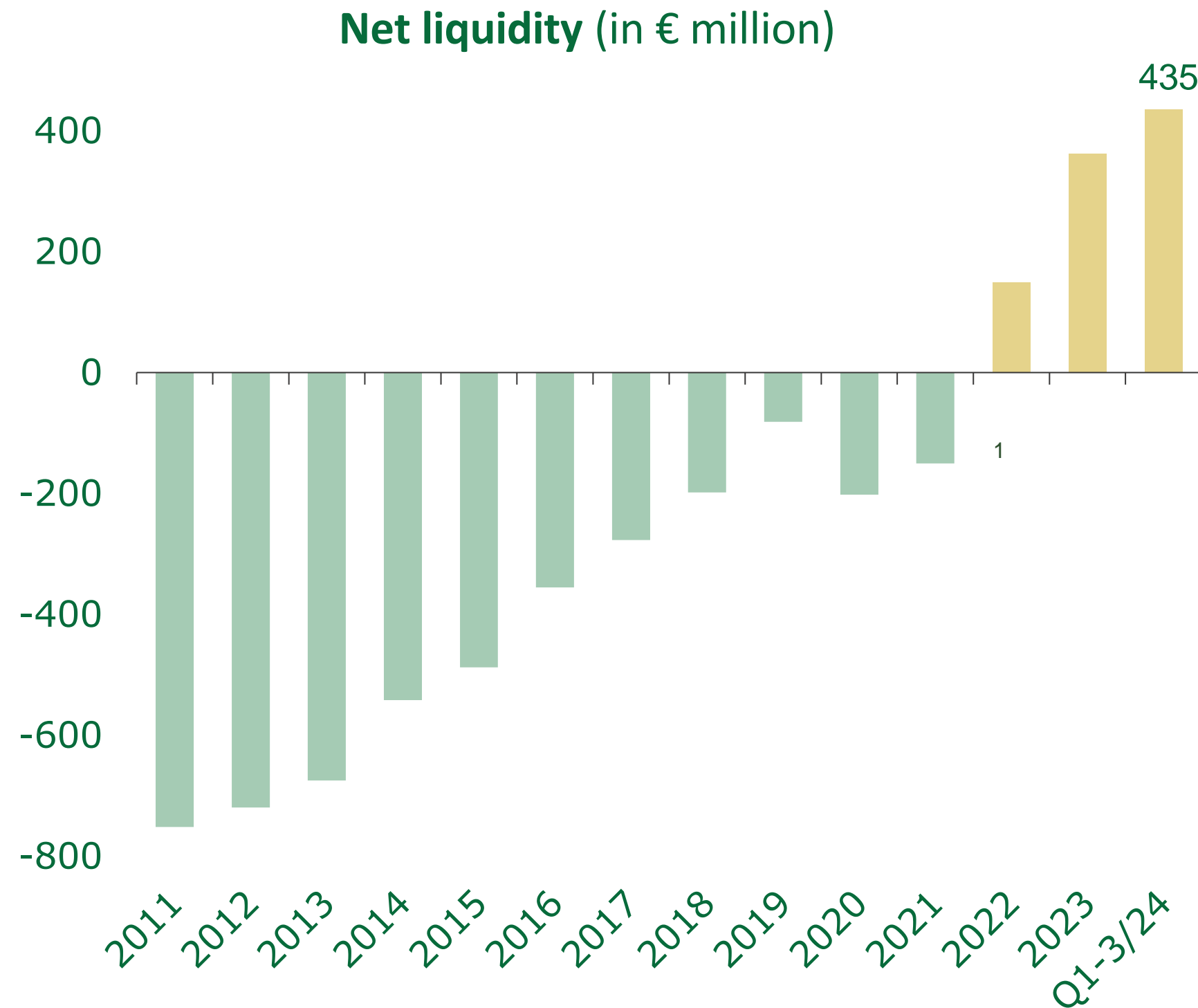
- Increase in EBITDA margin from 32.5% in 2011 to **well over 40%** (2023: 42.2%, 2019: 44.9%)
- Insourcing of third-party services, not filling vacant positions, process optimisation, energy saving measures, etc.
- Increase of non-aviation revenue is supportive for profitability

Ownership of property and buildings contributes to a higher enterprise value



- Flughafen Wien AG is the owner of all **properties** (about 1,080 hectares), the buildings enabling airport operations as well as the main **car parks, business premises and office buildings**
- **No concession fees** in contrast to many other privatised airports
- **Development of the landbank** (“Airport City”) to enhance enterprise value
- High demand for **logistics spaces and industrial plots**, eastward **urban development possibility** for Vienna

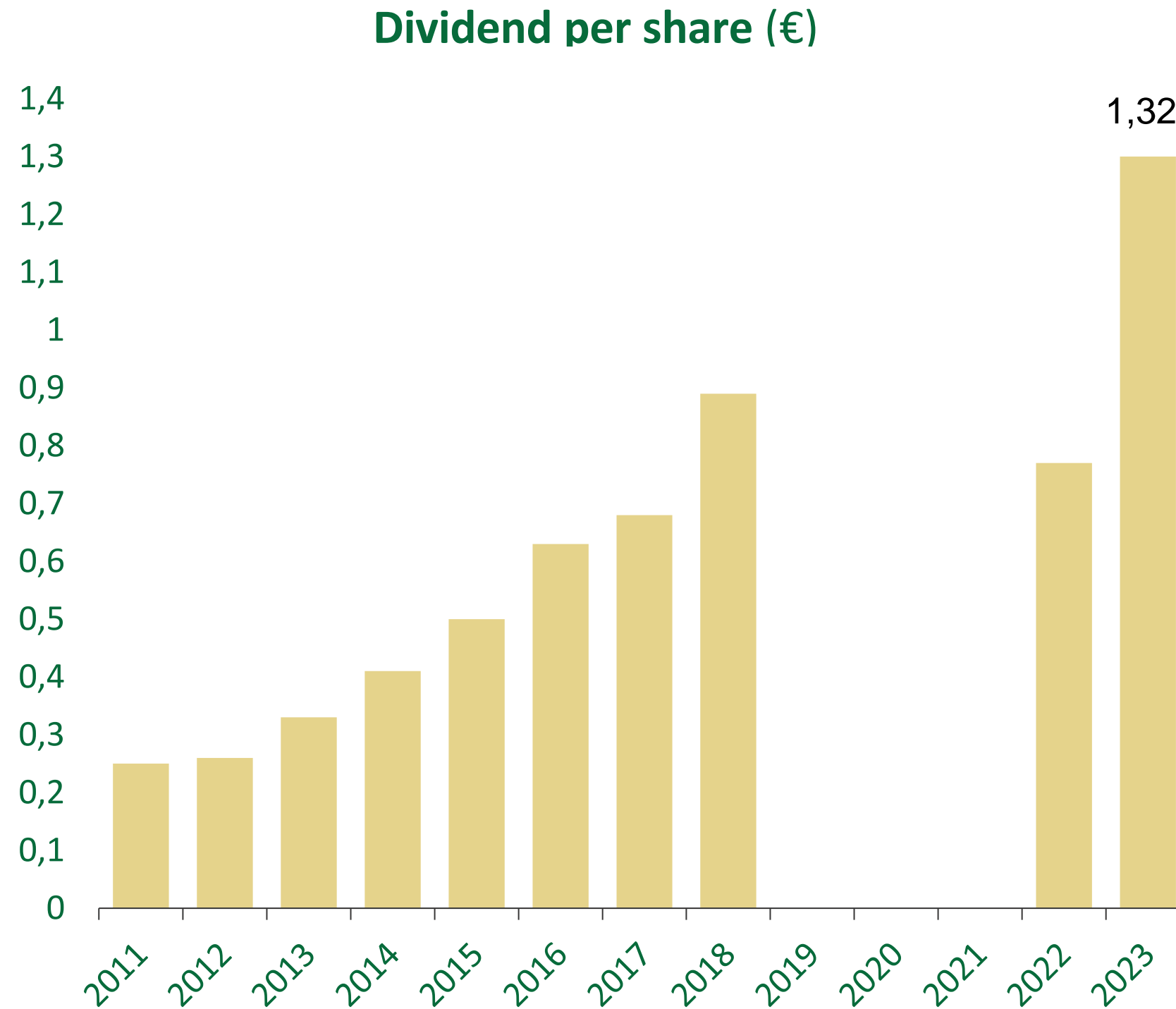
Elimination of net debt Leads to a positive financial result



- **Net liquidity** at € 435 million in Q1-3/24 (FY 23: € 362 million)
- Comfortable **financial leeway** for investments and **attractive dividends**
- **Payout ratio** of “over 60%”
- High **equity ratio** of around **70%**
- **Repayment of EIB loan** in Q4/23
- Clearly **improved financial result** due to **higher interest income** (increased level of investments and yield)

A positive incentive for shareholders

Substantial increase in the dividend to € 1.32/share



- Dividend increase of around 70% to € 1.32 per share for 2023 (€ 0.77 in 2022); corresponds to a pay out ratio of approx. 66%
- **Dividend policy** targets a pay out ratio of “at least 60%”

Incoming traffic to the destination of Vienna

Tourism hotspot and congress city



- Vienna is among the top 10 tourist cities in Europe (#8 in 2023)
- 8.3 million overnight stays in H1/24, +10% compared to H1/23
- Overnight stays are currently around 5% above the comparable period in 2019
- Over 80% of guests are foreign guests¹ (DE, US, IT, UK, FR, ES)
- CAGR in guest arrivals in the period 2006-2019 of 5.3% p.a.
- Vienna is consistently ranked among the world's most livable cities - #1 for the 4th time by The Economist, 11 times by Mercer
- Vienna is a congress city and is one of the most popular event locations globally (141 congresses in 2023, 2nd place in the UIA congress ranking and 4th place at ICCA)

1) source: wien.info

Incoming traffic to the destination of Vienna

International organisations and headquarters

- Vienna is the location of more than 40 international organisations, about 130 bilateral and numerous other multilateral diplomatic missions¹



- Vienna is the regional headquarters destination of more than 200 multinational companies², mainly for Central and Eastern Europe. The three most important countries of origin are Germany, the USA and Italy

Consumer goods



IT & Technology



Pharma & Life Science



Banks & Insurance



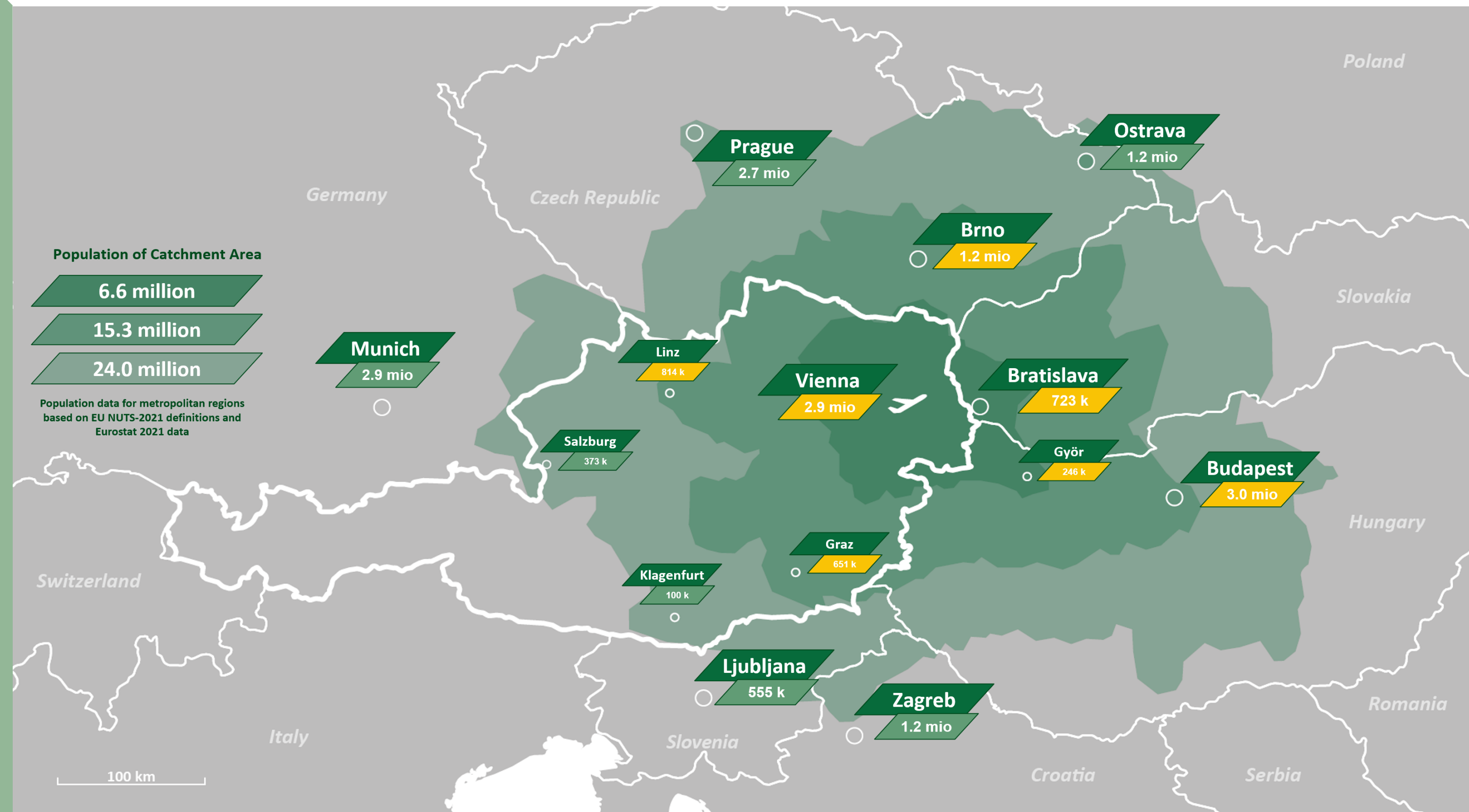
1) Source: wien.gv.at

2) Source: wien.gv.at; statista.com, wko.at, investinaustria.at; 2022

Catchment area

The catchment area encompasses both one of Europe's most prosperous and fastest-growing regions

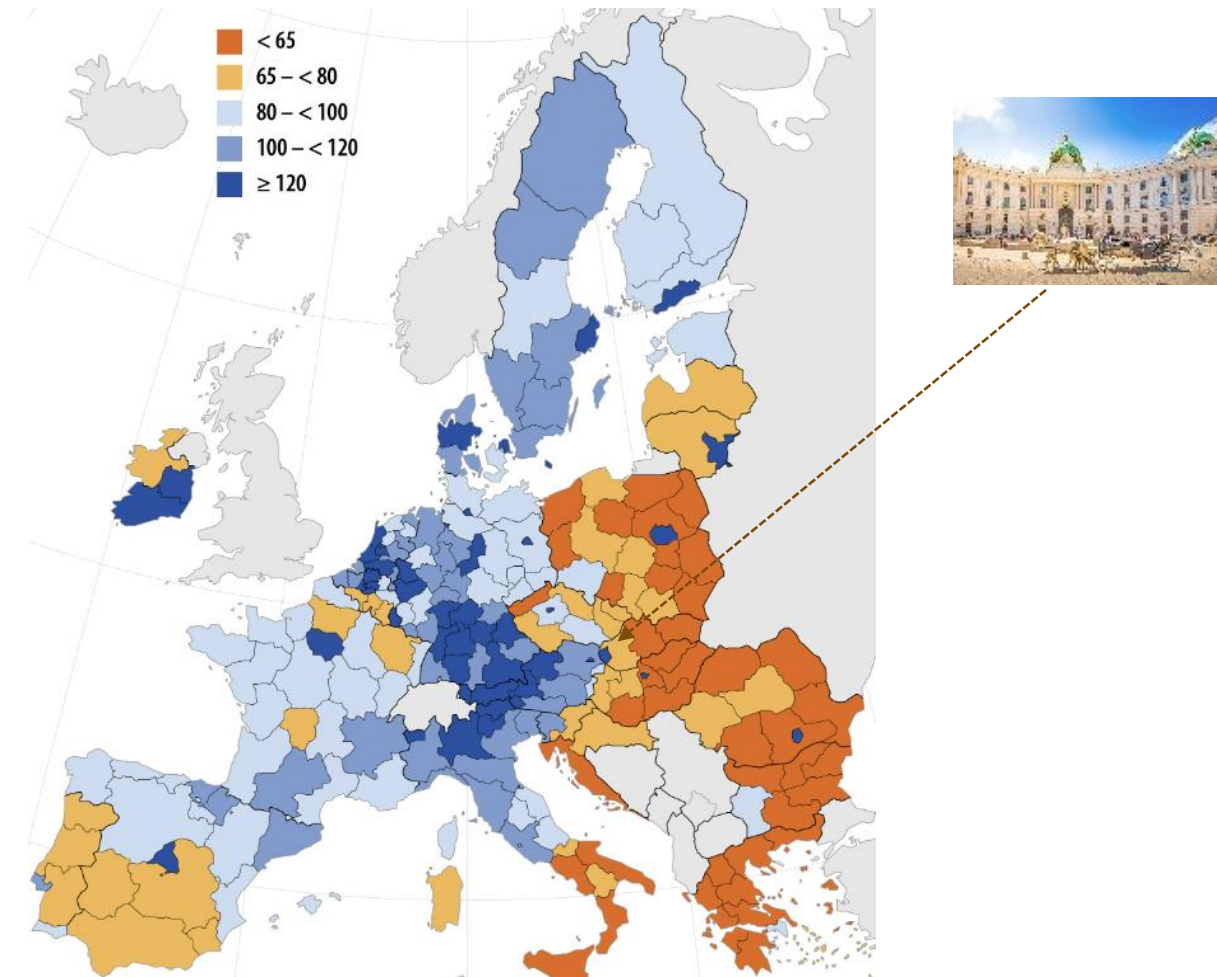
The economic catch-up process in nearby Central & Eastern European countries also leads to a growing willingness to travel



Outgoing traffic

Prosperous Vienna Region and Central & Eastern European (CEE) growth potential

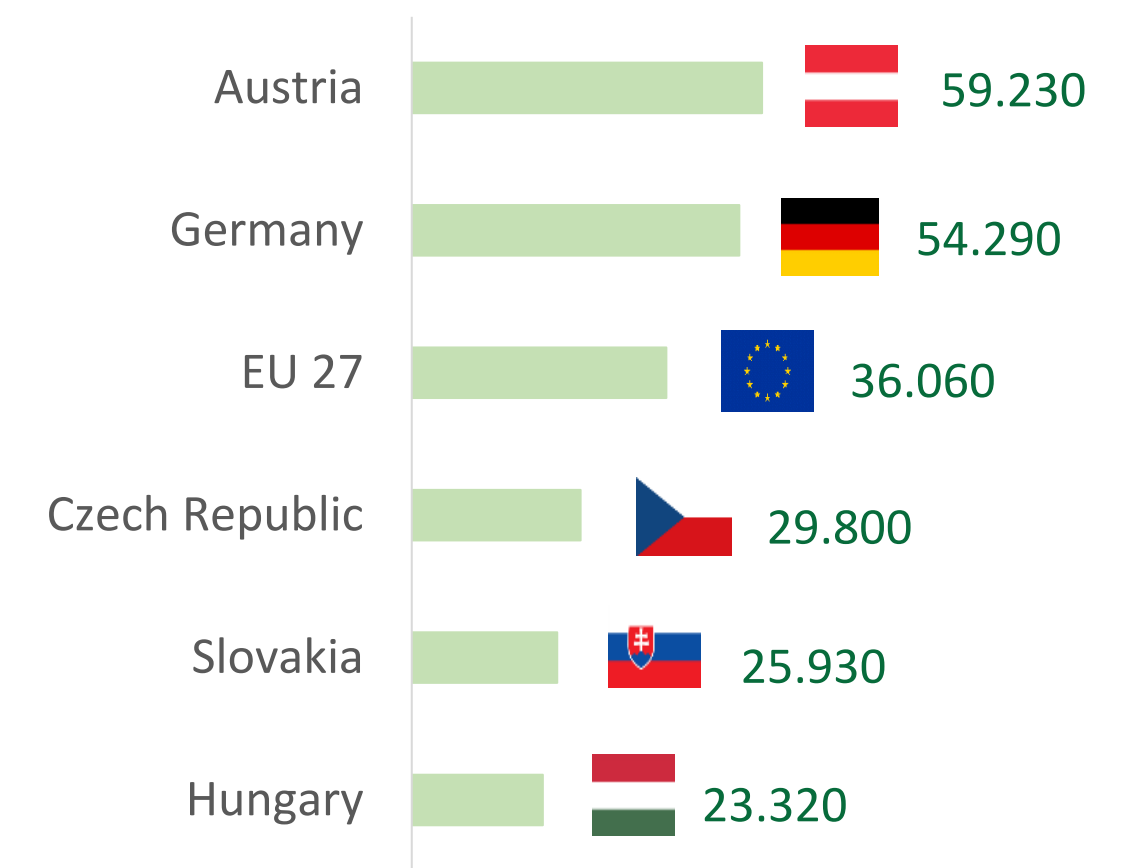
Prosperous Vienna Region¹



- Vienna and the surrounding area ranks among **Europe's most prosperous regions**
- Supports **outgoing leisure travel** on short-haul and long-haul routes
- Emphasizes Vienna's role **as a business destination**

Growth potential in CEE²

Real GDP per capita in USD, 2024



- Southern Czech Republic, Western Slovakia and Western Hungary have the **highest economic strength in CEE**
- **High wage growth**
- **Gateway to CEE:** Electronics, automotive, pharmaceuticals and chemical industries in the catchment area

1) Source: Eurostat, 2019, compared to EU average

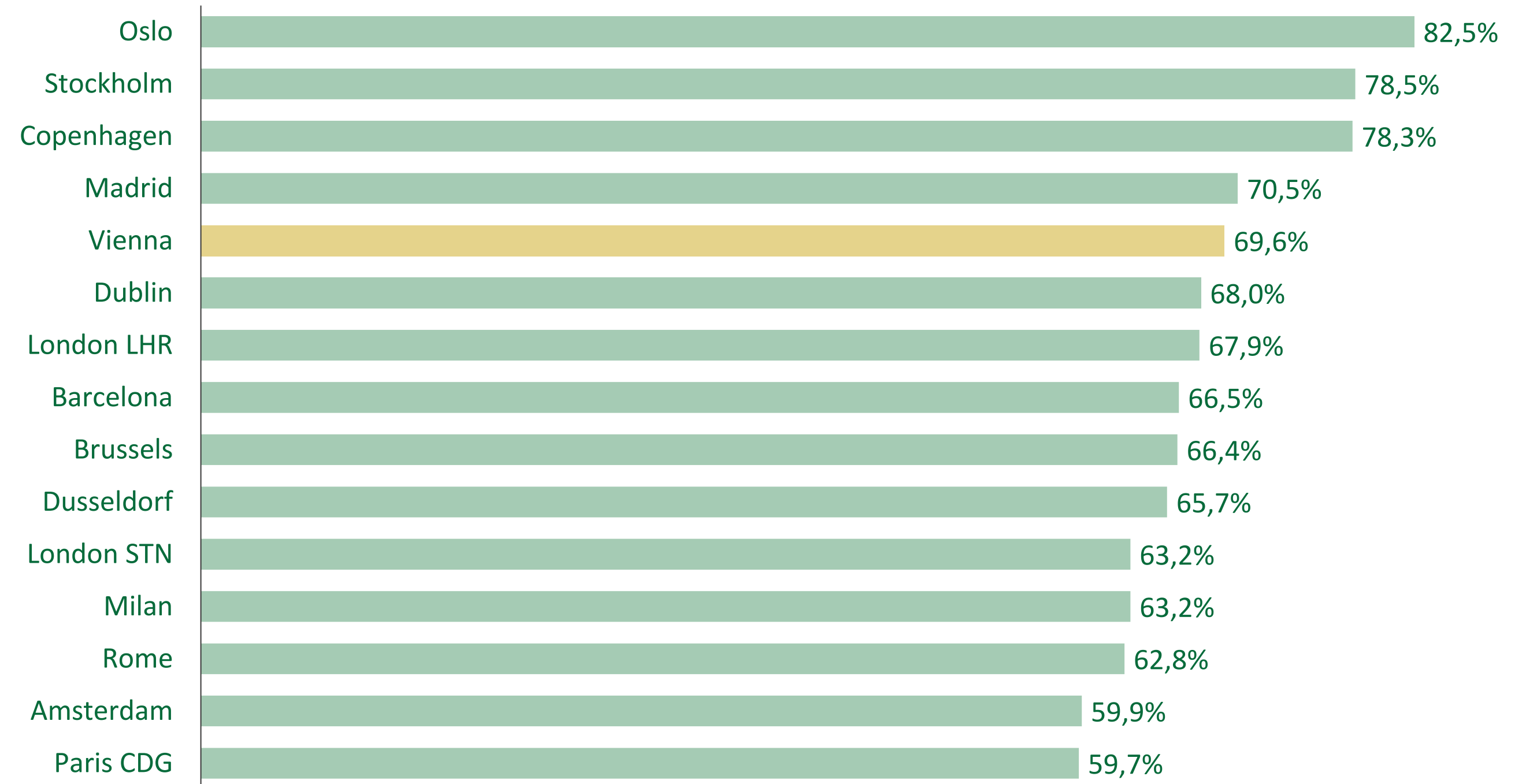
2) Source: IMF

Quality

Sustained top performance in the Lufthansa Group, clearly ahead of Munich, Zurich and Frankfurt

Supports the relative position of Austrian Airlines; promotes the attractiveness of Vienna as an airline destination

Ongoing good punctuality in Q1-3/2024 (top 15)



- **Everything under one roof:** Vienna Airport carries out key services itself such as ramp handling or via its own subsidiaries such as ramp handling or security checks (VIE handling market share of 84% in 2023).

1) EU and European hub airports >25 million PAX, Source ACI

CO₂ neutral airport operations

Sustainability as the basis for successful and responsible actions



- CO₂-neutral operations of the airport since January 2023
- PV facilities, e-mobility, CO₂-neutral geothermal energy/district heat, new technologies and countless other measures have enabled the airport to steadily reduce CO₂ emissions
- Savings of 60,000 tonnes of CO₂ p.a. since 2011; more than a 40% reduction in energy consumption per traffic unit
- On balance about 46 million KWh of electricity can be generated at Vienna Airport by approx. 78,000 solar panels over an area of 46 hectares
- Photovoltaic power generation covering about half of the airport's electricity requirements reduces energy costs and ensures a reliable energy supply
- Target: Net zero CO₂-emissions by 2033

Market share of airlines

Relatively constant share of #1 Austrian Airlines

Above-average growth of Ryanair, Eurowings, Pegasus, Emirates and SunExpress

Q1-3/2024	Market share	Passengers	PAX vs Q1-3/23	PAX vs Q1-3/19
1. Austrian Airlines	46.3%	11,173,799	5.5%	7.1%
2. Ryanair/Lauda	21.0%	5,076,285	10.1%	172.1%
3. Wizz Air	6.3%	1,516,228	-2.1%	-1.9%
4. Eurowings	2.5%	603,834	14.7%	-66.0%
5. Turkish Airlines	1.9%	446,885	-13.9%	6.9%
6. Pegasus Airlines	1.5%	368,244	25.8%	66.8%
7. Emirates	1.4%	335,390	10.2%	8.0%
8. SunExpress	1.3%	318,370	12.2%	48.5%
9. KLM Royal Dutch Airlines	1.2%	291,625	4.9%	1.1%
10. British Airways	1.1%	256,647	15.8%	-19.1%
11. SWISS	1.1%	253,451	160.2%	-24.6%
12. Iberia	1.0%	249,905	-1.5%	10.5%
13. Qatar Airways	0.9%	216,582	29.4%	27.8%
14. Air France	0.8%	203,374	-8.5%	-11.6%
15. EVA Air	0.7%	158,061	-3.4%	9.7%
Other	11.0%	2,651,233	9.9%	-51.5%
Total	100.0%	24,119,913	7.2%	0.7%
thereof Lufthansa Group ¹	51.1%	12,333,687	6.7%	-6.8%
thereof low-cost carriers	30.4%	7,344,099	8.4%	29.6%

1) Lufthansa Group: Austrian Airlines, Brussels Airlines, Eurowings, Lufthansa and SWISS

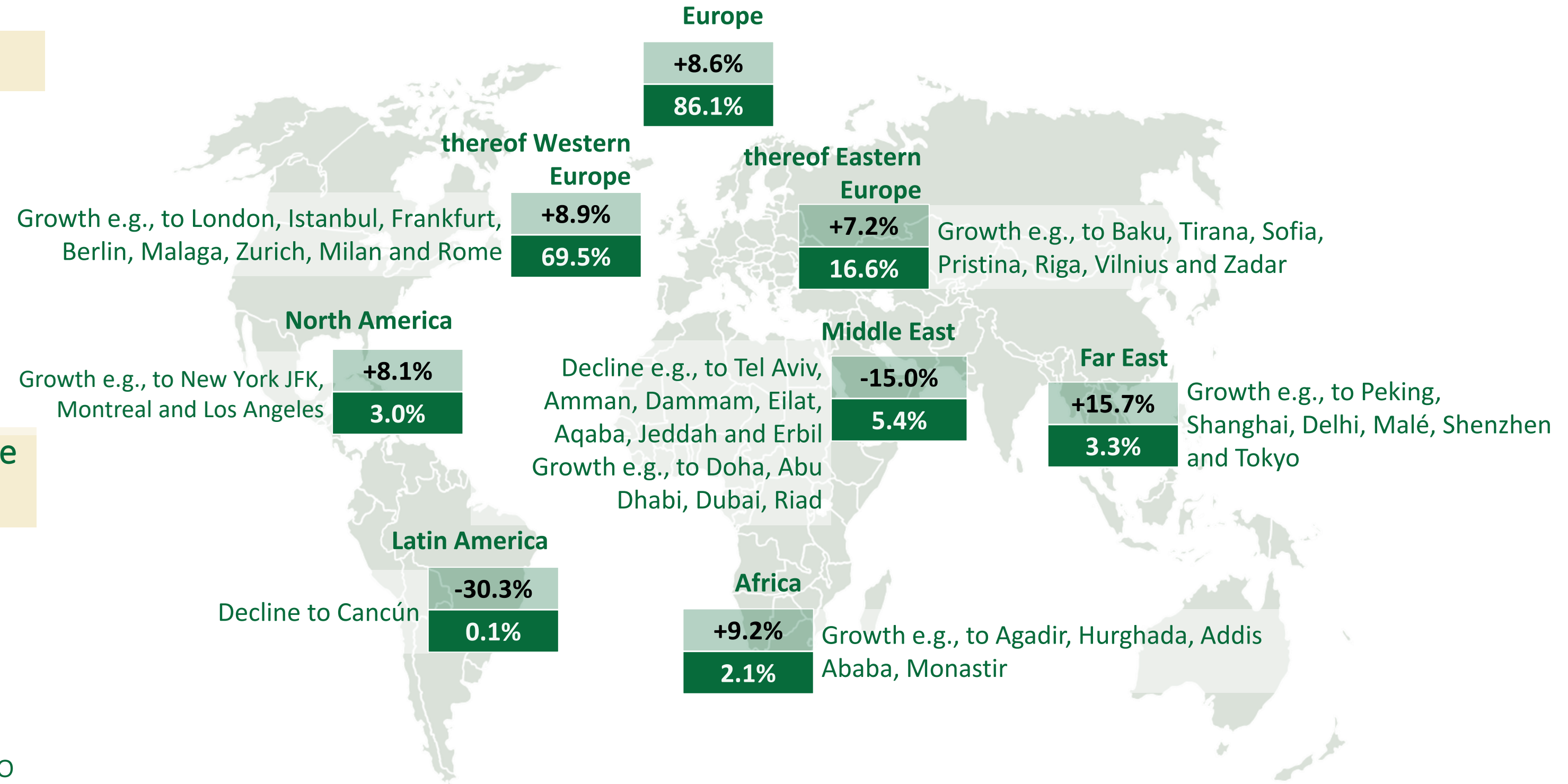
Passenger development in Q1-3/2024

Further recovery to the Far East

- Resumption of flight service to Shenzhen (since May, 2x/week)
- New destination of Chengdu (starting December, 3x/week)

Dampening effect of the conflict in the Middle East

- Suspension once again at present by Austrian Airlines, Ryanair and Wizz Air flight service to Tel Aviv and cessation to Teheran
- Resumption by Austrian Airlines to Erbil; termination by Ryanair to Aqaba



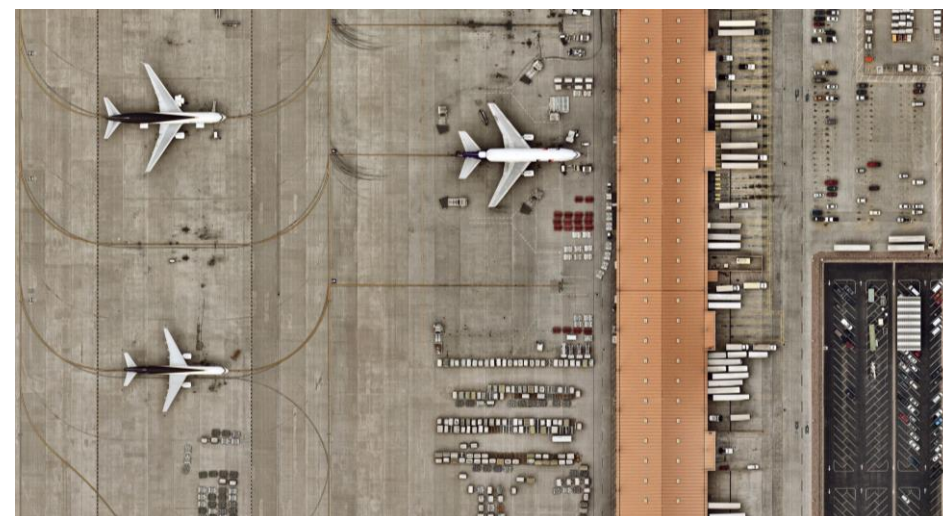
Passenger development vs. the prior-year period
Market share

Departing passengers, development in Q1-3/2024 vs. Q1-3/2023
and share of total passenger volume in Q1-3/2024

Cargo – VIE a modern cargo hub

Excellence location & special service solutions

- **Strong customer base** - especially automotive and electronics industry, plant engineering in Austria and CEE
- Dense and reliable **carrier network to European hubs and CEE** (incl. Poland, Baltics, Balkans)
- Regular **cargo flight connections and long-haul flights** (mainly Asia, North America, Middle East)
- **Stronger positioning as cargo hub to Asia:** Co-operations with Incheon Airport and Korean Air
- **Air cargo center:** central warehouse with dedicated special storage guarantees short handling times, connected handling center and forwarders' warehouse; cargo warehouse handling, document handling
- **Pharmaceutical handling center:** seamless cool chain (incl. cool trailer transport on the apron), guaranteed high quality through GDP compliance; record shipments at Pharma Handling (3,675 tonnes) in 2023
- Extension of contract with **Lufthansa Cargo**, the largest cargo customer, until 2028 (above all general cargo, post, temperature-sensitive pharmaceutical products, hazardous goods)





Traffic & Business Results Q1-3/2024 Outlook 2024

Traffic development Q1-3/2024 & 10/2024

Flughafen Wien Group: Continuation of upward trend in the summer quarter

Group passenger development (millions) ¹	Q1-3/2024	Δ Q1-3/2023	10/2024	Δ 10/2023
Vienna Airport (millions)	24.1	+7.2%	3.0	+7.8%
Malta Airport (millions)	6.9	+15.5%	0.8	+8.9%
Košice Airport (millions)	0.6	+18.3%	0.04	+6.1%
Vienna Airport and its strategic investments (VIE, MLA, KSC)	31.6	+9.1%	3.8	+8.0%

- **Very strong passenger traffic in the summer quarter (Q3/24):** 12.9 million passengers in the Group, rise of 7.8% yoy or 8.2% above the comparable 2019 level; double-digit growth in **Malta and Košice**
- **Passenger figures for Q1-3/24 +9.1% vs. Q1-3/23 and +5.2% vs. Q1-3/19**
- Ongoing **strong holiday and leisure travel, dampening effects** due to the **conflict in the Middle East** (especially Austrian Airlines flights from Vienna)
- Continued **robust momentum in October** with passenger growth of 8.0% to 3.8 million passengers

1) The total number of passengers includes local, transfer and transit passengers; rolling out of comparative figures for 2023

Traffic development Q1-3/2024 & 10/2024

Vienna Airport: Record passenger volume in the summer

Traffic development at Vienna Airport ¹	Q1-3/2024	Δ Q1-3/2023	10/2024	Δ 10/2023
Passengers (millions)	24.1	+7.2%	3.0	+7.8%
Local passengers (million)	18.8	+8.8%	2.2	+7.7%
Transfer passengers (millions)	5.3	+1.9%	0.7	+8.0%
Flight movements (in 1,000)	177.4	+5.9%	21.8	+6.3%
Cargo (in 1,000 tonnes)	216.4	+19.7%	29.4	+35.6%
MTOW (millions of tonnes)	7.6	+8.5%	0.9	+8.5%
Seat load factor (SLF, in %)	81.1%	-0.0%p	80.8%	+0.7%p

- **Record passenger traffic at Vienna Airport:** more than 100,000 passengers on 77 out of 92 travel days in Q3/24 (Q3/23: 40 days); highest number of travellers in the airport's history on 26 July 2024 featuring 115,989 passengers
- Constantly **high seat load factor** and **disproportionately low increase in flight movements**
- **Dynamic cargo growth** of +19.7% to 216,360 tonnes in Q1-3/2024 and +35.6% in October (hub function thanks to fast handling and high quality, e-commerce from Asia)

1) The total number of passengers includes local, transfer and transit passengers; rolling out of comparative figures for 2023

Traffic forecast for 2024

Flughafen Wien AG

	2019	2021	2022	2023	
Passengers	31.7 million	10.4 million	23.7 million	29.5 million	⇒

Forecast 2024:
> 30 million

Flughafen Wien Group

	2019	2021	2022	2023	
Passengers	39.5 million	13.1 million	30.1 million	38.0 million	⇒

Forecast 2024:
> 39 million

- Record passenger traffic in Q3/2024
- Further yoy growth in Q4/2024 expected due to the winter flight schedule; base effect vs. 2019 attributable to significant capacity increases in the winter flight schedule 2019/20
- Ongoing high risk with respect to the further development and impacts of the Middle East conflict

Earnings in Q1-3/2024

Ongoing improvement of revenue and earnings figures

€ million	Q1-3/2024	Q1-3/2023	Δ
Revenue	792.5	699.4	13.3%
Earnings before interest, tax, depreciation and amortisation (EBITDA)	368.1	332.2	10.8%
Earnings before interest and taxes (EBIT)	268.7	234.9	14.4%
Financial result	11.9	1.7	n.a.
Earnings before tax (EBT)	280.6	236.6	18.6%
Net profit for the period	207.0	173.3	19.4%
Net profit after non-controlling interests	186.9	157.1	19.0%

- Revenue up 13.3% as a result of **strong passenger growth** in the Group (+9.1%), **increase in the number of flight movements** (+7.9%) and **fee adjustments** pursuant to the charge regulation; all segments contributed to revenue growth
- Rising interest income based on the higher investment volume and the repayment of the EIB loan end of last year lead to a **clearly positive financial result of € 11.9 million** in Q1-3/24 (Q1-3/23 € 1.7 million)

Expenses

Cost increases particularly for personnel and maintenance

€ million	Q1-3/2024	Q1-3/2023	Δ
Consumables and services used	-40.2	-39.3	2.4%
Personnel expenses	-281.8	-246.4	14.4%
Other operating expenses ¹	-120.9	-89.9	34.4%
Depreciation and amortisation	-99.4	-97.4	2.1%
EBITDA margin	46.5%	47.5%	
EBIT margin	33.9%	33.6%	

- **Disproportionately low increase in the cost of materials and services used** is related to lower energy costs (e.g. electricity price decline in Q1-3/24 and in-house power generation from own photovoltaic facilities)
- **Sharp rise in personnel expenses** due to increases mandated by the collective bargaining agreement (+7.0% as of 1 May 2024) and the growing average number of employees (+287 FTE to 5,318 in Q1-3/24)
- **Higher maintenance costs** (e.g. for runways and technology and at Malta Airport) result in a substantial rise in other operating expenses

1) Excluding impairment losses/reversals of impairment losses on receivables

Cash flow & Equity

Increase of free cashflow

€ million	Q1-3/2024	Q1-3/2023	Δ
Cash flow from operating activities	322.1	286.1	12.6%
Free cash flow	114.4	26.8	327.2%
CAPEX ¹	131.0	61.2	113.9%
Net liquidity ²	435.4	361.9	20.3%
Equity ²	1,637.8	1,556.4	5.2%
Equity ratio ²	70.1%	70.9%	n.a.

- Strong operating development ensures a **substantial improvement in the cash flow**
- **Increased capital expenditure**, especially due to the Southern Terminal Expansion (€ 54.4 million) and investment projects in Malta (€ 39.7 million; SkyParks 2, terminal extension, photovoltaic plant)
- Constantly **high equity ratio of over 70%**

1) Excluding financial assets and business contributions

2) Q1-3/2024 vs. FY/2023

Financial guidance for 2024

As of Q1-3/2024

Revenue	⇒	> € 1 billion
EBITDA	⇒	> € 400 million
Group net profit¹	⇒	> € 220 million
Capex	⇒	> € 200 million

- Strong financial position enables financing of increasing investments from the cash flow

1) Before non-controlling interests

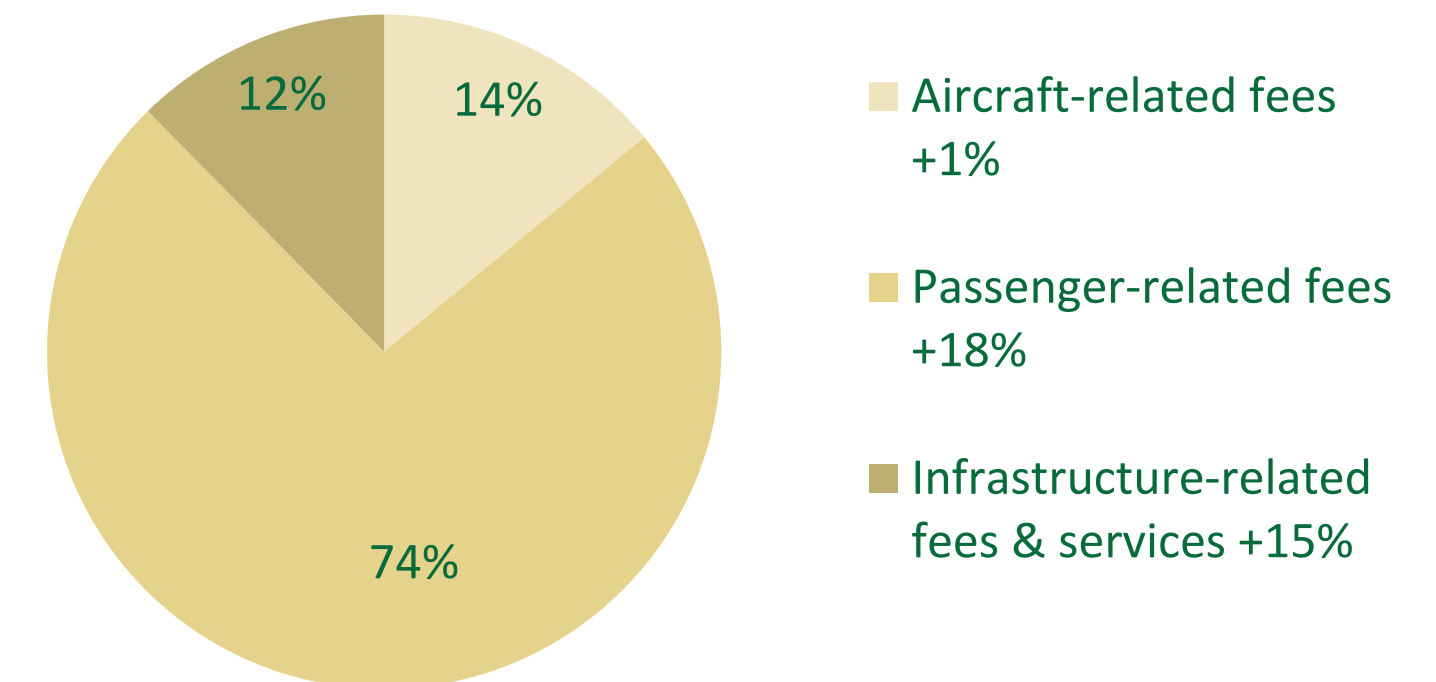
Airport

Earnings jump to EBIT considerably exceeding € 100 million

- Significant revenue increase (Q1-3/24 +15.0%) continues to be driven by **higher passenger-related fees** (+18.0% or € 42.8 million) resulting from passenger growth and fee adjustments
- Slight decline in the EBITDA margin related to **increased maintenance costs**
- **Competitive pricing and incentive system** in a European comparison and among LHG airports:
 - ➔ Last rise in airport fees in 2025 equalling the average inflation rate (08/23 – 07/24; Covid-19-related suspension of the pricing model)
 - ➔ Slight decline in fees **expected starting in 2026** after return to the normal pricing model

€ million	Q1-3/2024	Q1-3/2023	Δ
External revenue	381.9	332.1	15.0%
EBITDA	174.2	155.4	12.1%
EBIT	117.0	99.2	17.9%

Revenue distribution Airport in Q1-3/2024



1) In adding up rounded totals and percentages, rounding differences may occur due to the use of automatic calculation tools.

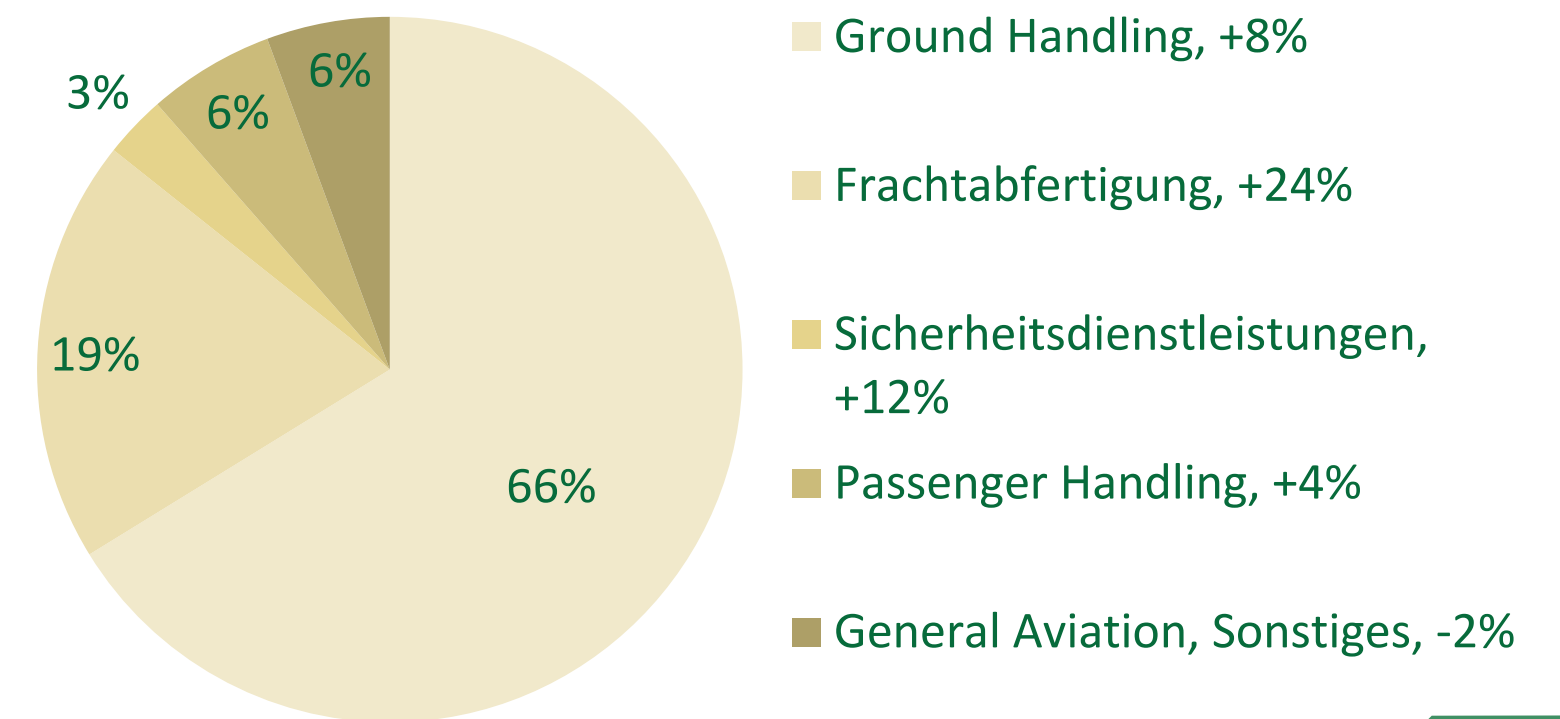
Handling & Security Services

Dynamic cargo growth and increase in flight movements

- Double-digit revenue growth attributable to the strong development in cargo handling (+24.0%) and ground handling (+8.2%)
- **Air cargo volumes** rise 19.7% in Q1-3/24 to 216,360 tonnes (flow of e-commerce goods from Asia)
- **Ground handling** income (apron and aircraft traffic) up 5.9% due to increase in flight movements
- **EBIT climbs to € 10.9 million** in Q1-3/24 (Q1-3/23 € 7.3 million)
- **Challenges** to the operating business relating to **storms and incoming delays**
- Still the **most punctual hub** within the **Lufthansa Group**

€ million	Q1-3/2024	Q1-3/2023	Δ
External revenue	133.9	121.6	10.1%
EBITDA	17.1	13.2	29.6%
EBIT	10.9	7.3	49.7%

Revenue distribution Handling & Security Services in Q1-3/2024



1) In adding up rounded totals and percentages, rounding differences may occur due to the use of automatic calculation tools.

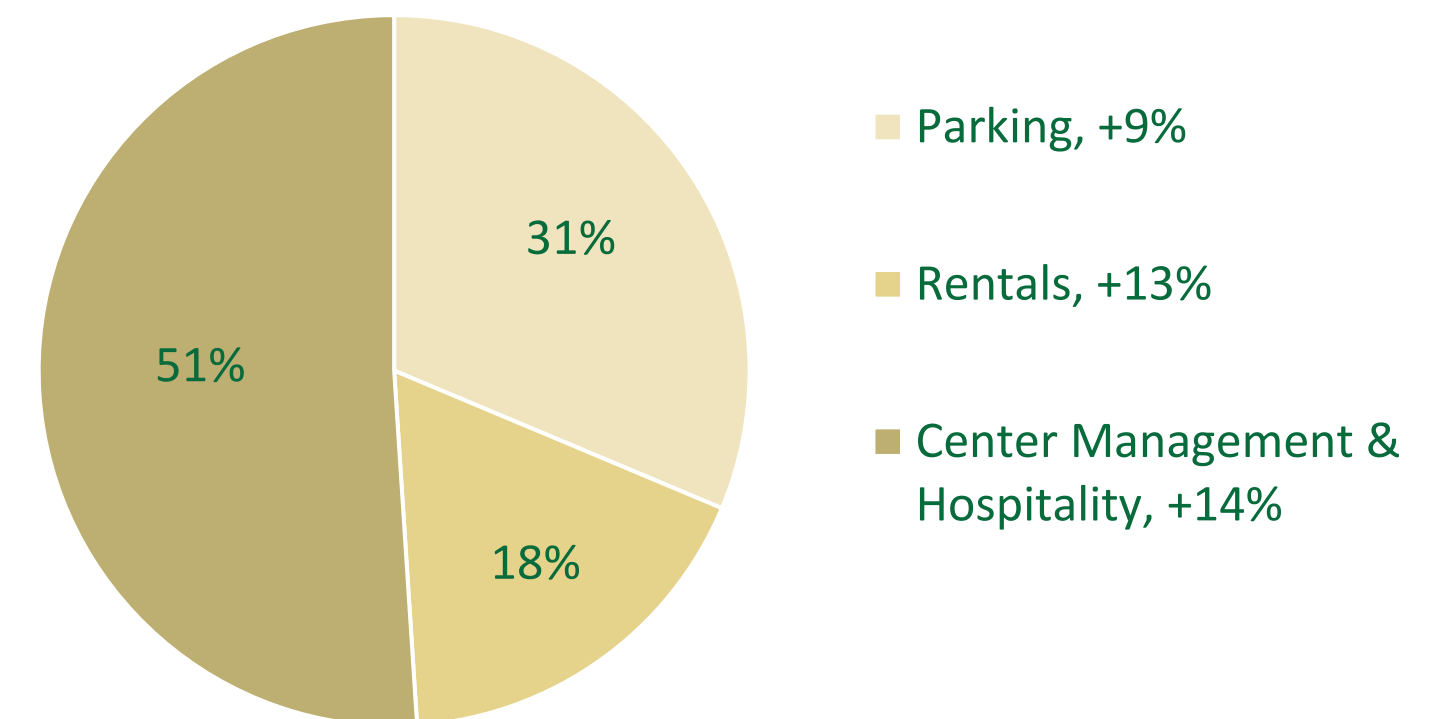
Retail & Properties

Passenger growth drives hospitality, shopping and parking income

- Robust revenue increase in **Center Management & Hospitality (+13.6%)** and parking (+9.0%), primarily due to the strong passenger growth
- Center Management & Hospitality profits from **additional restaurant space and new shops**
- **Rental income +13.5%**
- Stable **EBITDA margin** despite construction/renovation work and higher personnel expenses
- **Reopening of the duty-free shop** in Terminal 1 (new design, expansion to 2,000 m²)
- **Tenant acquisition** for new areas of the **terminal extension** underway (expressions of interest)

€ million	Q1-3/2024	Q1-3/2023	Δ
External revenue	151.8	135.4	12.1%
EBITDA	87.0	78.5	10.9%
EBIT	72.2	63.9	12.9%

Revenue distribution Retail & Properties Q1-3/2024



1) In adding up rounded totals and percentages, rounding differences may occur due to the use of automatic calculation tools.

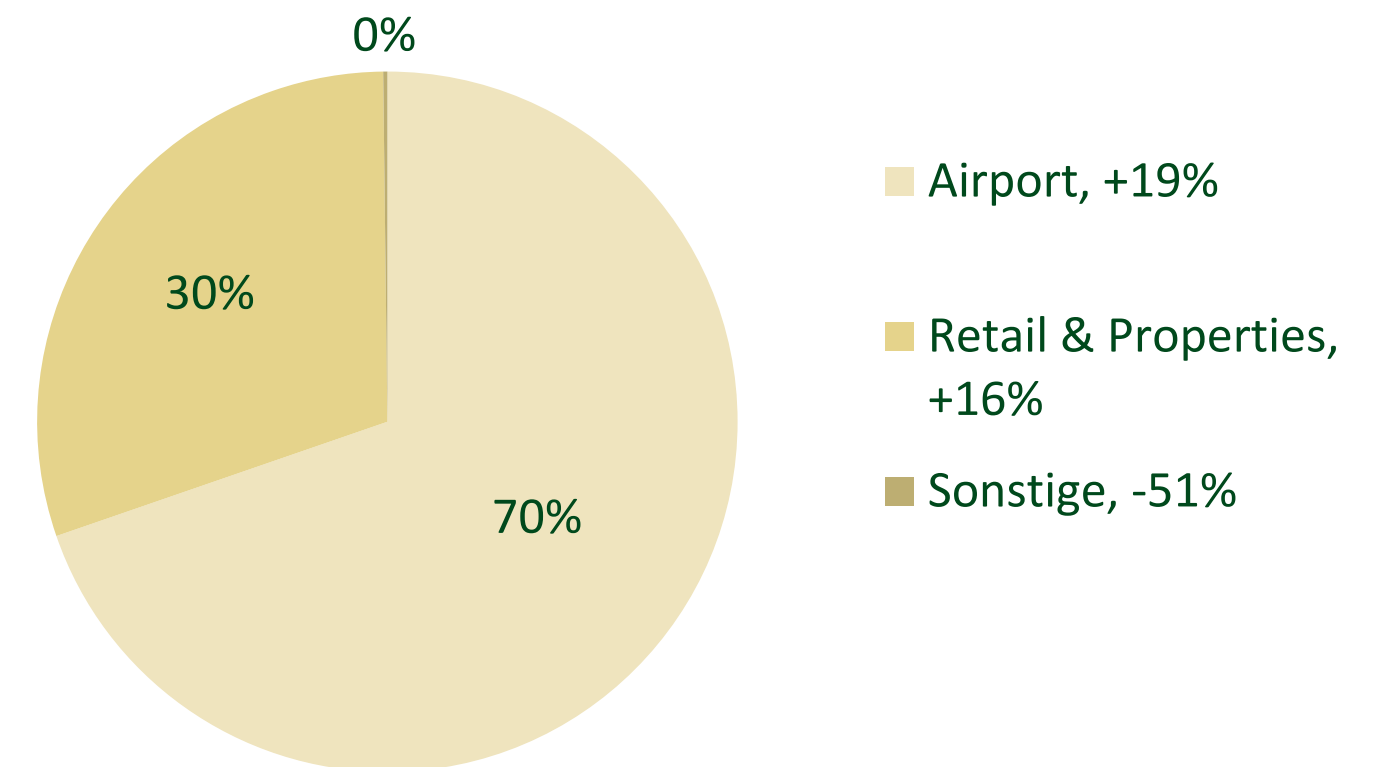
Malta

Continued dynamic passenger and earnings development

- Continued **very strong passenger development**, Q1-3/24 +15.5% to 6.9 million passengers
- **Ryanair**: 51% market share, **27% yoy passenger growth** in Q1-3/24; higher frequency density in main markets and 3 new routes at the start of the summer season (Katowice, Belfast, Norwich)
- **KM Malta**: Passenger decline of 4%, mainly due to increased focus on main routes (growth on London, Rome, Munich, Paris routes)
- **UK market exceeds Q1-3/19 level** and **Poland records 56% yoy growth** due to significant capacity additions by Ryanair and Wizz Air

€ million	Q1-3/2024	Q1-3/2023	Δ
External revenue	107.8	91.6	17.7%
EBITDA	71.2	59.7	19.2%
EBIT	59.5	48.8	22.0%

Revenue distribution Malta in Q1-3/2024



1) In adding up rounded totals and percentages, rounding differences may occur due to the use of automatic calculation tools.



Traffic & Business Results 2023

Traffic development in 2023

Flughafen Wien Group

Group passenger development ¹	2023	2022	2019	Δ 2022	Δ 2019
Vienna Airport (millions)	29.5	23.7	31.7	24.7%	-6.7%
Malta Airport (millions)	7.8	5.9	7.3	33.4%	6.7%
Košice Airport (millions)	0.6	0.5	0.6	15.2%	12.0%
Vienna Airport and its strategic investments (VIE, MLA, KSC)	38.0	30.1	39.5	26.2%	-4.0%

- **Malta** (+6.7%, strong vacation travel) and **Kosice** (+12.0%, sharp growth of Ryanair and Austrian, significantly higher capacity utilisation) **clearly above the pre-crisis level** in the entire year
- For **Vienna Airport** it is important to note the **massive passenger growth generated in the years 2018 (+10.8%) and 2019 (+17.1%)**
- New **passenger record of the Group** in the **summer travel season** featuring a passenger volume of 12.0 million in Q3/23 (0.4% above Q3/19)

1) The total number of passengers includes local, transfer and transit passengers; rolling out of comparative figures for 2019, 2022

Traffic development 2023

Vienna Airport

Traffic development at Vienna Airport ¹	2023	2022	2019	Δ 2022	Δ 2019
Passengers (millions)	29.5	23.7	31.7	24.7%	-6.7%
Local passengers (million)	22.8	17.8	24.3	28.2%	-6.1%
Transfer passengers (millions)	6.6	5.8	7.2	14.3%	-7.9%
Flight movements (in 1,000)	221.1	188.4	266.8	17.3%	-17.1%
Passengers per flight movement	137	129	121	5.6%	12.5%
Seat load factor (in percent)	80.5	77.6	77.3	2.8%p.	3.1%p.
Cargo incl. trucking (in 1,000 tonnes)	245.0	250.6	283.8	-2.2%	-13.7%

- **Considerable increase of the seat load factor** (+2.8%p yoy, +3.1%p vs. 2019), flight movements in 2023 still 17% below 2019 (PAX -6.7%); **increase in the number of passengers per flight** to 137 from 121 in 2019 **due to the deployment of larger aircraft and strong demand**
- Disproportionately low growth in **transfer passenger traffic** can be attributed to the distortions in flight traffic last year (post-Covid flight schedules) and a weaker recovery of long-haul flight traffic

1) The total number of passengers includes local, transfer and transit passengers; rolling out of comparative figures for 2019, 2022

Seat load factor: record capacity utilisation in 2023

Increased capacities due to larger aircraft and higher utilisation

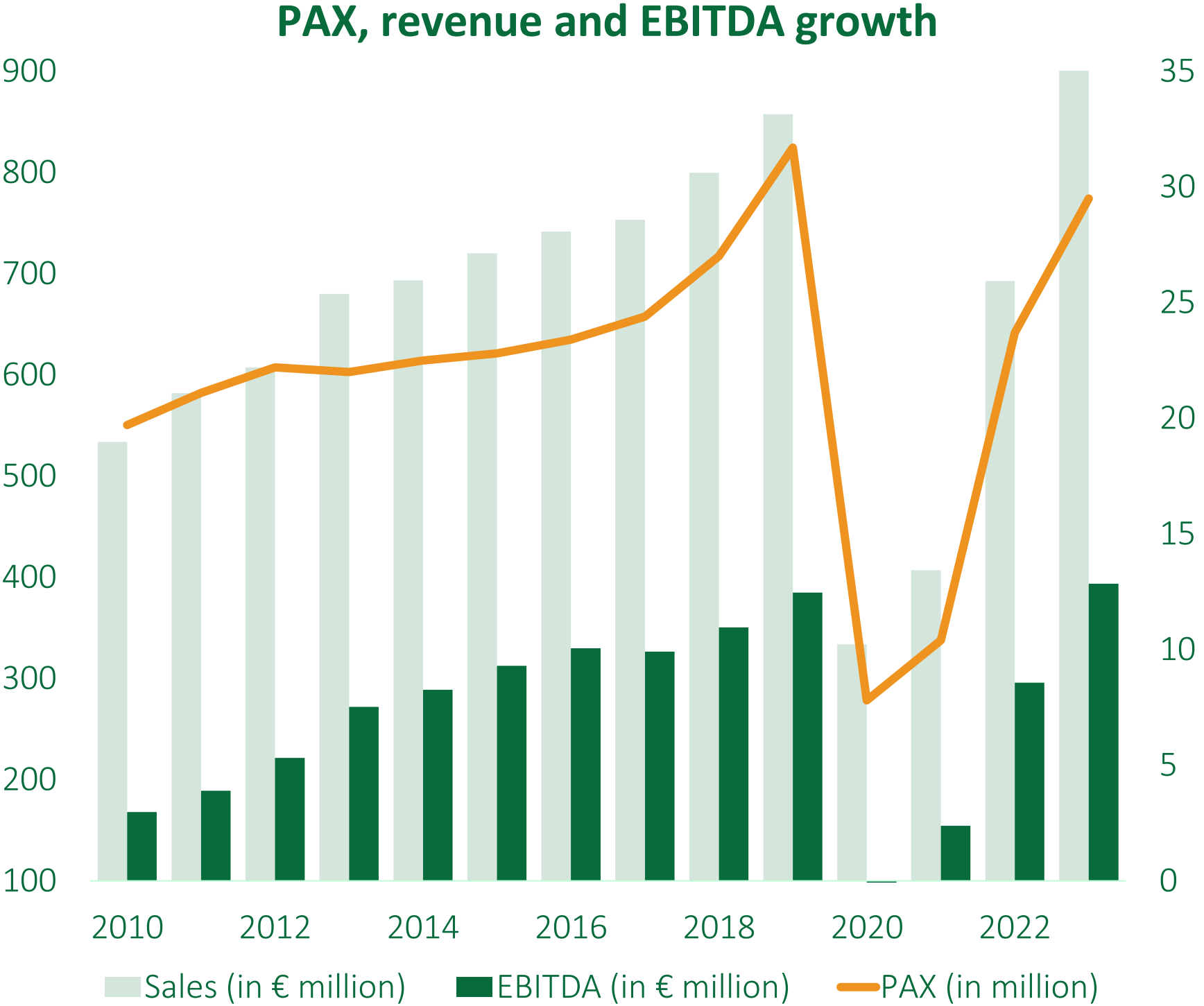
Development of seats per flight movement & seat load factor



- Record capacity utilisation of aircraft in 2023
- Seat load factor of 80.5% in 2023, rise of 3.2%p vs. the pre-crisis level of 2019
- Seat load factor was still below 70% in 2010 and 2011
- Increase in aircraft sizes: fleet conversion of Austrian Airlines Fokker/Dash → Embraer, integration of Boeing 777 and additional Airbus A320, capacity-enhancing measures and growing market shares of LCC with larger aircraft (A320 (NEO), A321, Boeing 737-800)
- Flight movements in 2023 were 17.1% below the 2019 figure (but PAX at 93.3% of the 2019 level)

Aviation returns to growth

Long-term PAX, sales and EBITDA growth



- Covid-19 slump has largely been made up for
- Global fleet to double to approx. 48,600 aircraft (around +3.5% p.a.) by 2042 (according to market studies by Airbus and Boeing), with approx. half of deliveries being replacements and half extensions

Financial indicators reflect the positive development

Clearly improved financial result

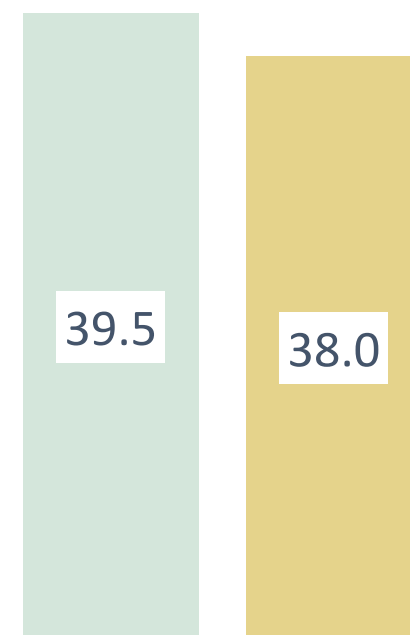
€ million*	2023	2022	Δ
Revenue	931.5	692.7	34.5%
Earnings before interest, tax, depreciation and amortisation (EBITDA)	393.6	295.9	33.0%
Earnings before interest and taxes (EBIT)	261.8	167.2	56.6%
Financial result	-4.1	-9.3	55.7%
Earnings before tax (EBT)	257.7	157.9	63.2%
Net profit for the period	188.6	128.1	47.2%
Net profit after non-controlling interests	168.4	107.9	56.1%

- **Substantial rise in revenue and earnings** as a consequence of the significant **traffic recovery** and the positive development of all business areas in 2023
- Clearly **improved financial result** due to **higher interest income**; **repayment of the EIB loan** in Q4/23, related one-off expense of € 10 million

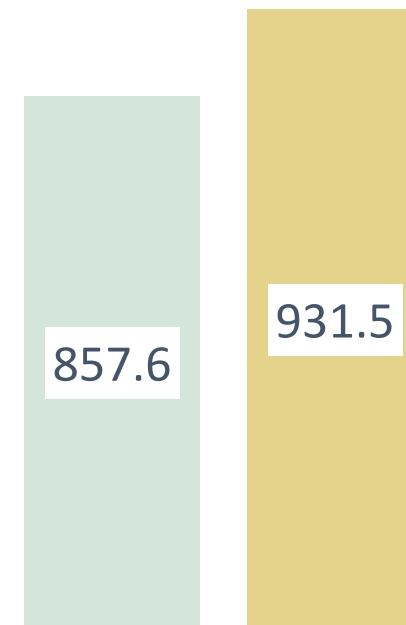
*Business figures for Malta Airport on the basis of the valid corporate guidance

Revenue and earnings in 2023 above the comparable figures for 2019

Group PAX (millions)

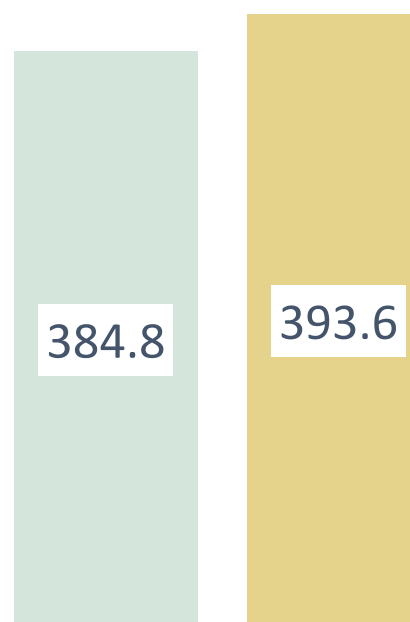


Revenue (€ million)

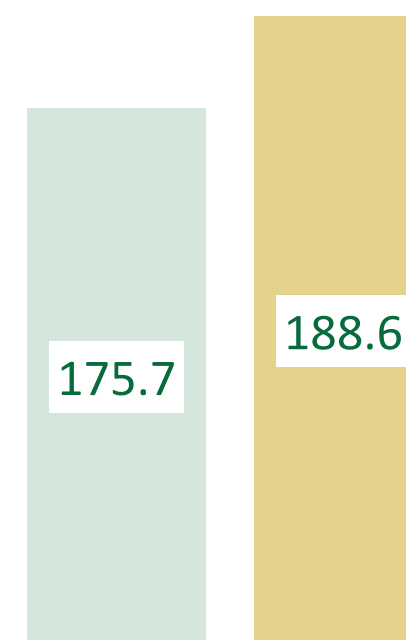


- Revenue and earnings in 2023 were higher than the comparable figure for 2019 although the Group passenger volume was still 4% below the pre-crisis level

EBITDA (€ million)



Group net profit (€ million)



2019 2023

Sharp increase in operating costs

Considerable rise in personnel expenses

€ million	2023	2022	Δ
Consumables and services used	-54.1	-44.5	21.4%
Personnel expenses	-349.4	-272.3	28.3%
Other operating expenses ¹	-142.6	-95.7	49.0%
Depreciation and amortisation	-131.8	-131.1	0.5%
EBITDA margin	42.2%	42.7%	
EBIT margin	28.1%	24.1%	

- **Increase in expense items** attributable to **dynamic flight traffic growth and general price increases**
- **Personnel expenses:** salary increases on 1 January (+5.6%) and 1 May (+11.8%) resulting from collective labour agreements; discontinuation of short-time work, 8.1% increase in FTE to 5,074 employees
- Higher **maintenance costs, allocation to provisions** related to parameter adjustments and additional expenses for **de-icing** in Q4/23
- **Decline in the EBITDA margin year-on-year** as the result of one-off effects in the previous year (Covid-19 subsidies, property sale)

1) Excl. impairment/reversals of impairment on receivables

Equity ratio of 70.9%

Robust cash flow development

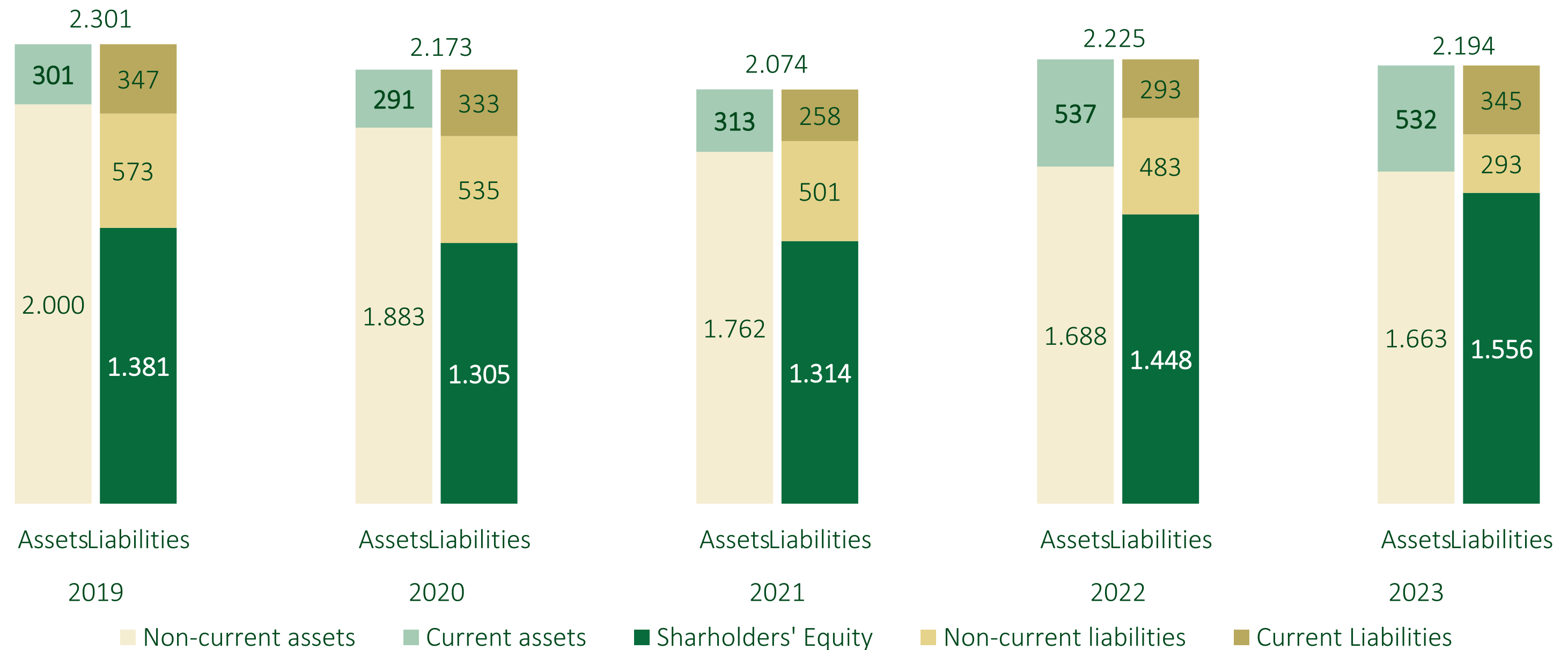
€ million	2023	2022	Δ
Cash flow from operating activities	384.8	337.6	14.0%
Free cash flow	228.2	33.1	n.a.
CAPEX ¹	107.0	53.6	99.4%
Net liquidity	361.9	149.4	142.3%
Equity	1,556.4	1,448.5	7.5%
Equity ratio	70.9	65.1	n.a.

- **Robust development of the cash flow** from operating activities: +14% to € 385 million
- **Repayment of EIB loan** in Q4/23 – outstanding volume of € 200 million
- Increase in the **equity ratio** to **over 70%**
- **Significant Capex increase**: Southern Expansion, runways, photovoltaic power plant, property purchases, investment projects in Malta

1) Excluding financial assets and business combinations

Strong balance sheet structure

Perceptible increase in equity



- Increase in current assets due to increase in net liquidity (**investments, for the most part time deposits**)
- € 176 million in **additional equity** since 2019 (€ 146 million attributable to the parent company)

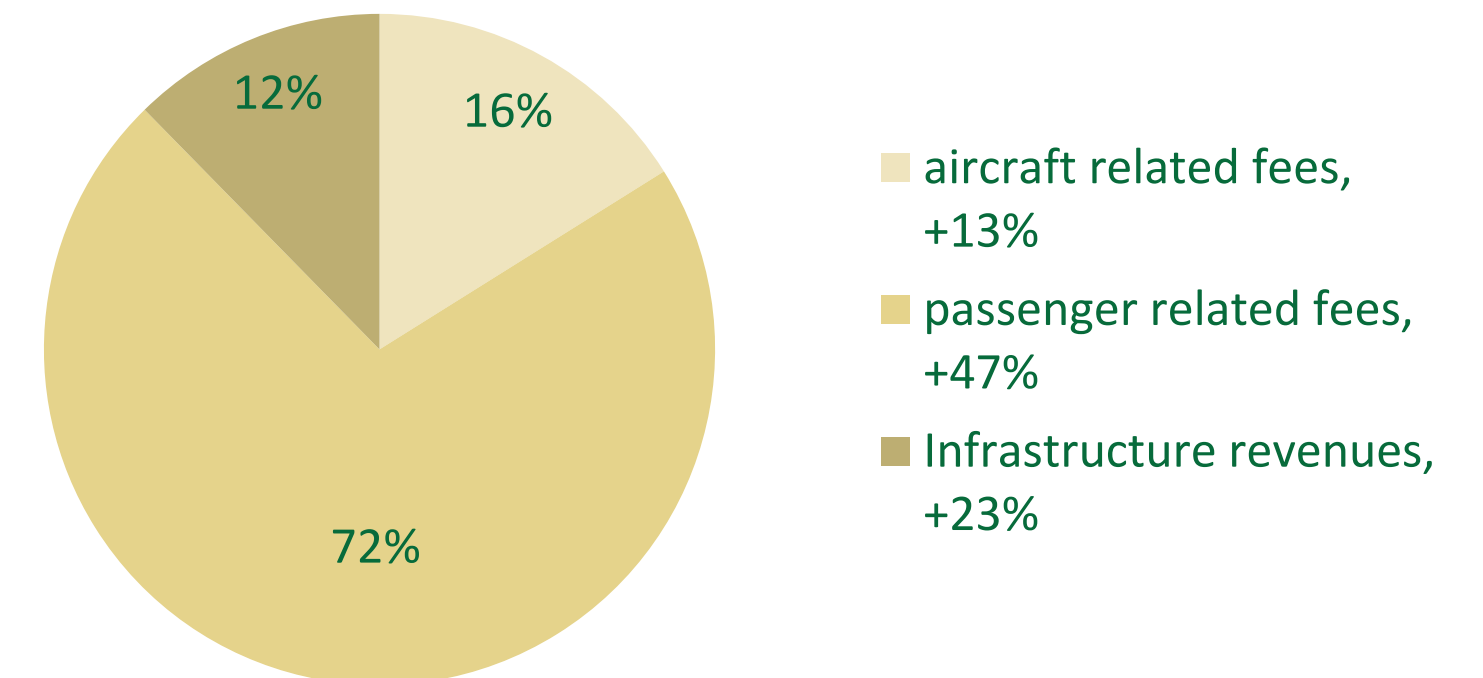
Airport

Passenger growth leads to record revenue

- Revenue increase mainly driven by passenger growth. Passenger-related fees up 47% yoy to € 315 million.
- Segment revenue up 7% vs. 2019
- 9.7% upward adjustment of passenger, landing and infrastructure-related fees took effect on 1 January 2024 (average inflation from 1 August 2022 to 31 July 2023)
- EBITDA increase of 39% to € 177 million, EBITDA margin climbs to 36.9% (2022: 35.8%)
- Vienna recovers disproportionately well compared to the European average and grows faster than Germany (DE 20% below 2019)

€ million	2023	2022	Δ
External revenue	440.1	321.0	37.1%
EBITDA	176.7	127.2	38.9%
EBIT	100.4	49.4	103.4%

Revenue distribution Airport 2023



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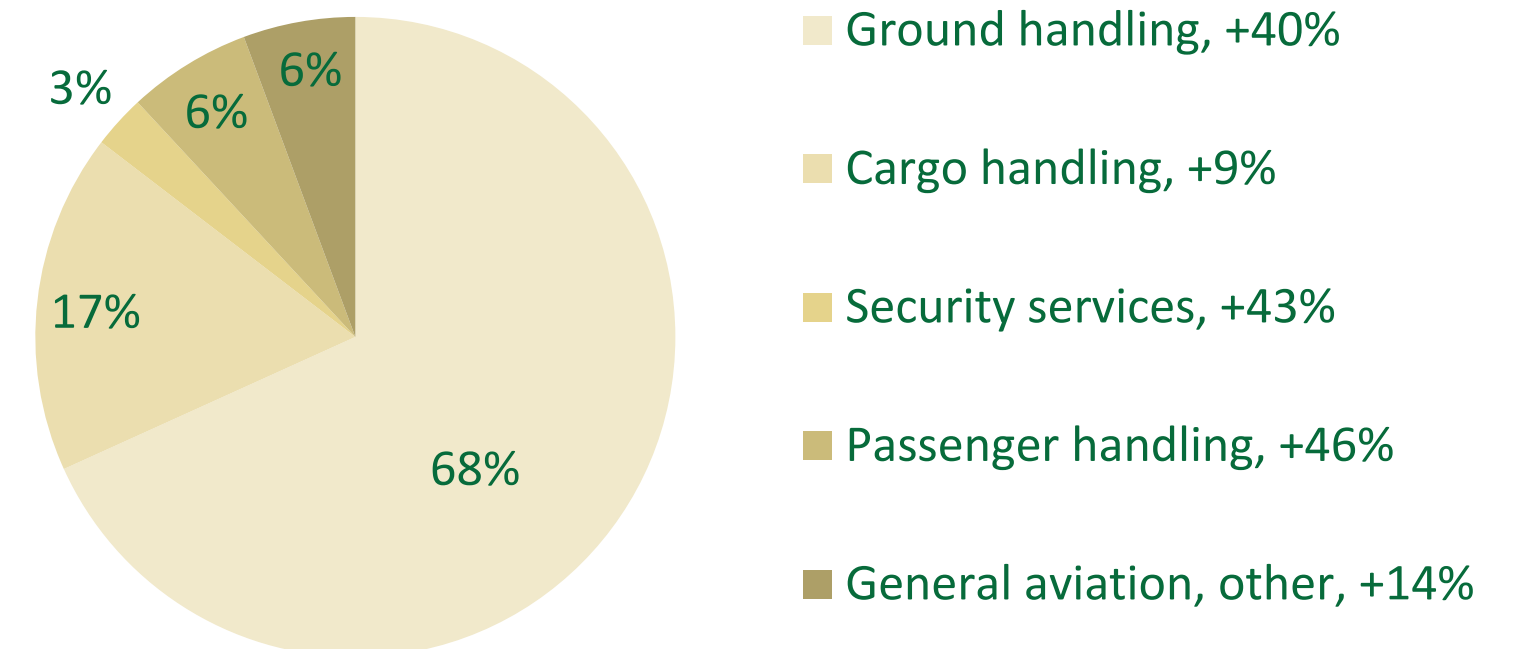
Handling & Security Services

Clearly positive EBIT in 2023

- Sharp rise in ground handling revenue (apron and traffic handling) of **40%** to € 113 million as a result of growth in flight movements (+17.3%) and MTOW increase (+18.2%)
- **Passenger handling income +46%** to € 10 million
- Stable air freight year with **record shipments at Pharma Handling (3,675 tonnes)**
- 2023 earnings growth supported by **above-average winter services**
- **Clearly positive EBIT** of € 6.1 million in 2023 vs. € -3.5 million in 2022
- **Excellent process quality** forms basis for growth
- **VIE is the most punctual hub in the LHA network** and the 3rd most punctual hub in Europe
- **Numerous awards** for ground handling

€ million	2023	2022	Δ
External revenue	165.7	124.9	32.6%
EBITDA	14.6	5.0	190.8%
EBIT	6.1	-3.5	n.a.

Revenue distribution Handling & Security services 2023



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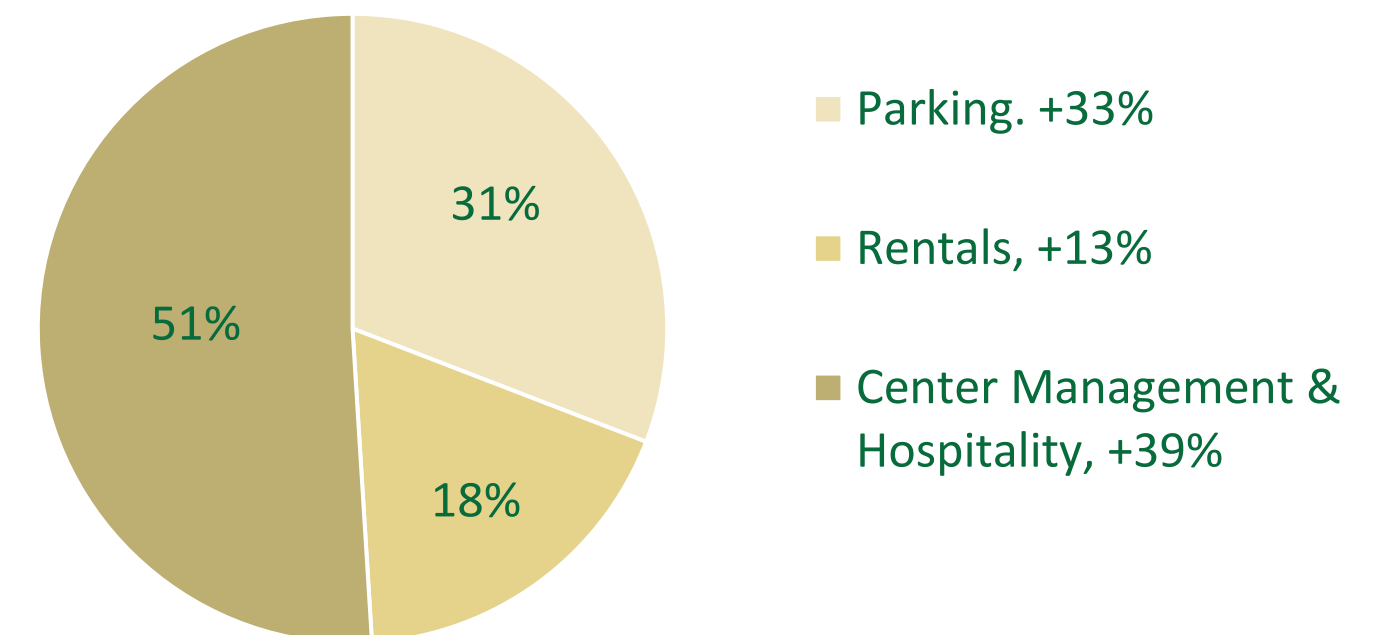
Retail & Properties

Passenger-driven revenue drives the sharp rise in earnings

- Significant revenue increases for **Center Management & Hospitality** (+39% to € 93 million) and **parking** (+33% to € 56 million) related to the increase in passenger traffic (+25%)
- **Expansion of shopping & catering space**, 23 openings in total in 2023
- Rise in **rental fees** of **14%** to € 33 million
- **Positive one-off effect in the prior-year period** (property sale in Q1/22, proceeds of € 8 million)

€ million	2023	2022	Δ
External revenue	182.5	138.8	31.5%
EBITDA	100.6	81.4	23.6%
EBIT	81.1	64.2	26.3%

Revenue distribution Retail & Properties 2023



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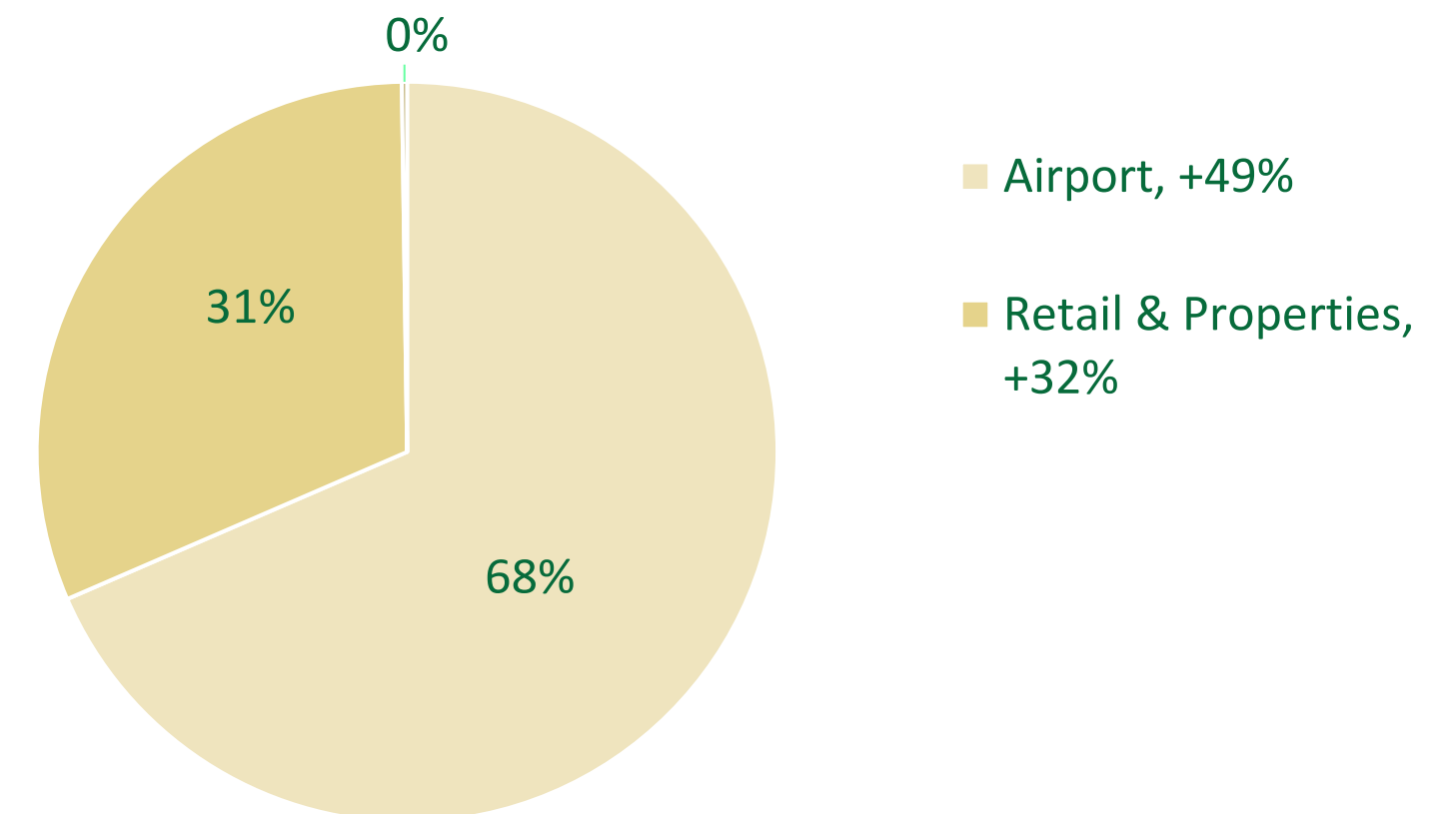
Malta

Extremely strong holiday traffic leads to jump in earnings

- Traffic growth of 33.4% to 7.8 million passengers in 2023
 - Passenger numbers were up on the same period in 2019 in all months
- Passenger growth to 8 million PAX in 2024e
 - 32 airlines serve 107 destinations
 - Eurowings has resumed service to Malta after 5 years
- Extensive investment programme
 - Terminal expansion started in Q4/23; an alternative Schengen arrival route is to be completed by Q4/24
 - SkyParks 2 construction start in Q2/24 with a floor area of 4,600 m² and a gross floor area of 27,000 m²

€ million	2023	2022	Δ
External revenue	120.2	88.0	36.6%
EBITDA	75.4	55.1	36.7%
EBIT	60.5	41.5	46.0%

Revenue distribution Malta 2023



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Financial Calendar 2024/2025

12 December: November Traffic Results

17 January: Traffic Results 2024 and Outlook for 2025

03 March: Preliminary Results for the Full Year 2024

15 May: Q1/2025 Results

06 June: Annual General Meeting

11 June: Ex-dividend Date

19 August: H1/2025 Results

18 November: Q1-3/2025 Results

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