



Flughafen Wien

Investor Presentation

September 2026

PAX Vienna Airport

2024: 31.7 mn

2025: 32.6 mn

2026e: approx. 30.5 mn

PAX Flughafen Wien Group

(incl. Malta, Košice)

2024: 41.4 mn

2025: 43.4 mn

2026e: approx. 42.5 mn

Revenue

2024: € 1,053 mn

2025: € 1,129 mn

2026e: approx. € 1,080 mn

EBITDA

2024: € 442 mn

2025: € 412 mn

2026e: approx. € 425 mn

MCap: approx. € 4.4 bn

ISIN: AT00000VIE62

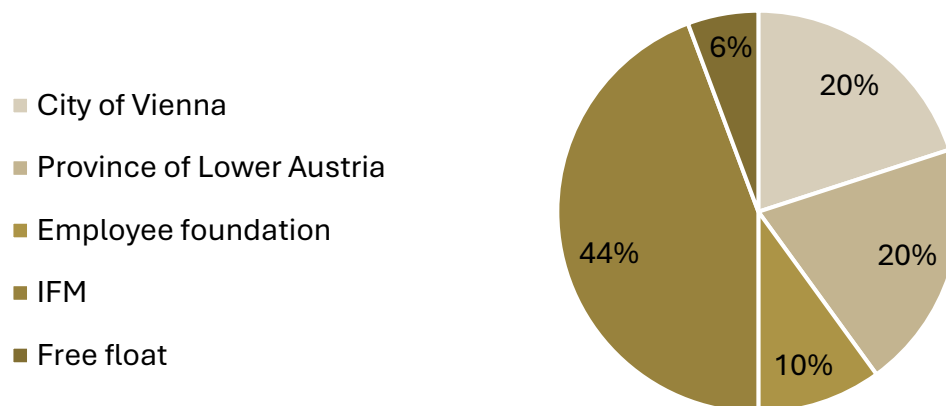
Bloomberg: FLU AV

Reuters: VIEV.VI

Prim. listing: Vienna Stock
Exchange

Flughafen Wien AG: company profile

- Vienna Airport **32.6 million PAX in 2025** (31.7 million in 2019)
- Vienna Airport Group consisting of **Vienna Airport, Malta Airport and Košice Airport** with 43.4 million passenger
- **Lufthansa hub**, home carrier **Austrian Airlines** (approx. 52% market share)
- Focus on **intra-European** routes, **transfer hub** to **Central/Eastern European** destinations
- **Large catchment area** – Eastern Austria as well as Czech Republic, Slovakia and Hungary
- **Full-service provider:** Airport operations, ground handling, security service, infrastructure provider and commercial activities



Investment Case Vienna Airport share

Growth

- **Trend growth** – long term structural increase in flight traffic
- **Non-aviation** – expansion of retail & gastronomy, development of the AirportCity

Financial strength

- Complete elimination of debt, **net liquidity of € 265 million** in H1/2026
- **Payout ratio of at least 60%**

VIE-destination

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

Quality

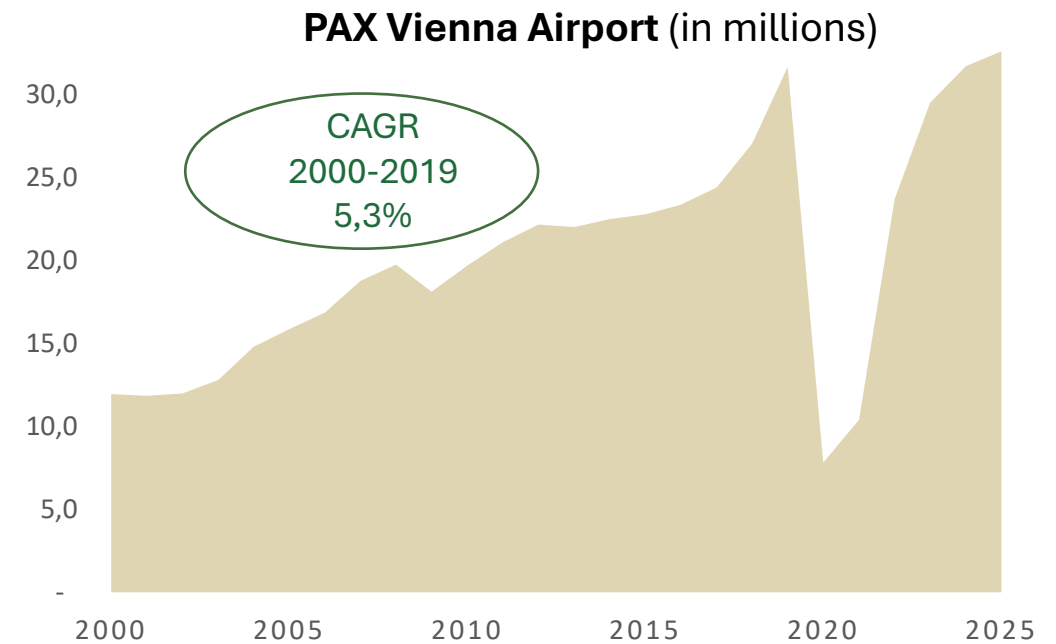
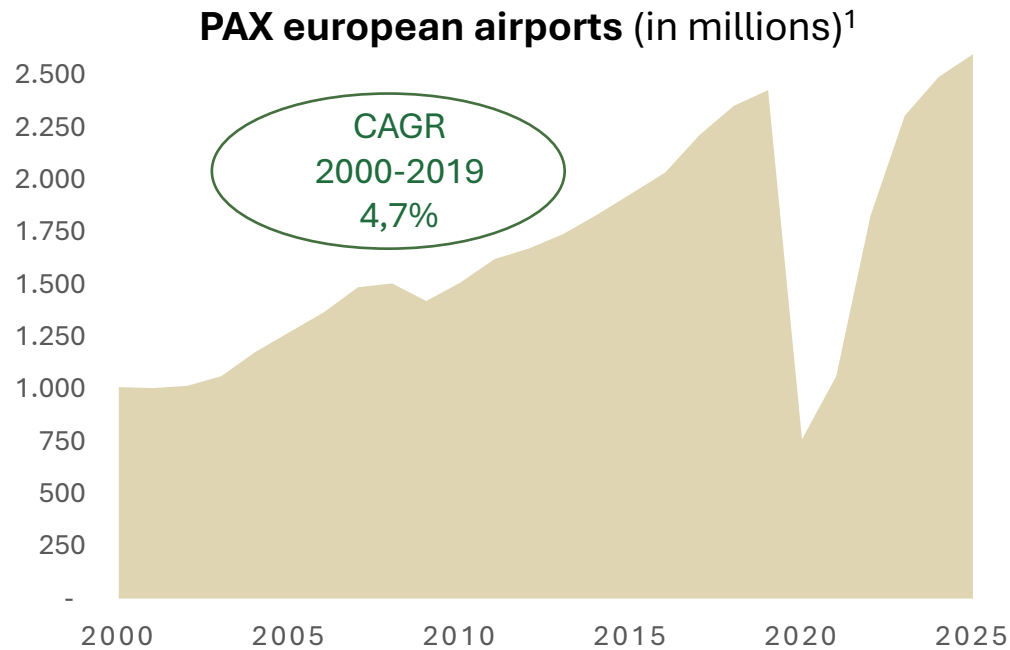
- Vienna Airport ranks **among Europe's most punctual hub airports**
- **Strengthens** the relative **position of the home carrier Austrian Airlines** within LHG

Energy efficiency

- Consistent **energy and environmental management**, significant **cut of CO₂-emissions**
- **Own PV systems cover** on balance around **half of the airport's electricity consumption**

Structural passenger growth

Trend growth and rapid recovery after downturns



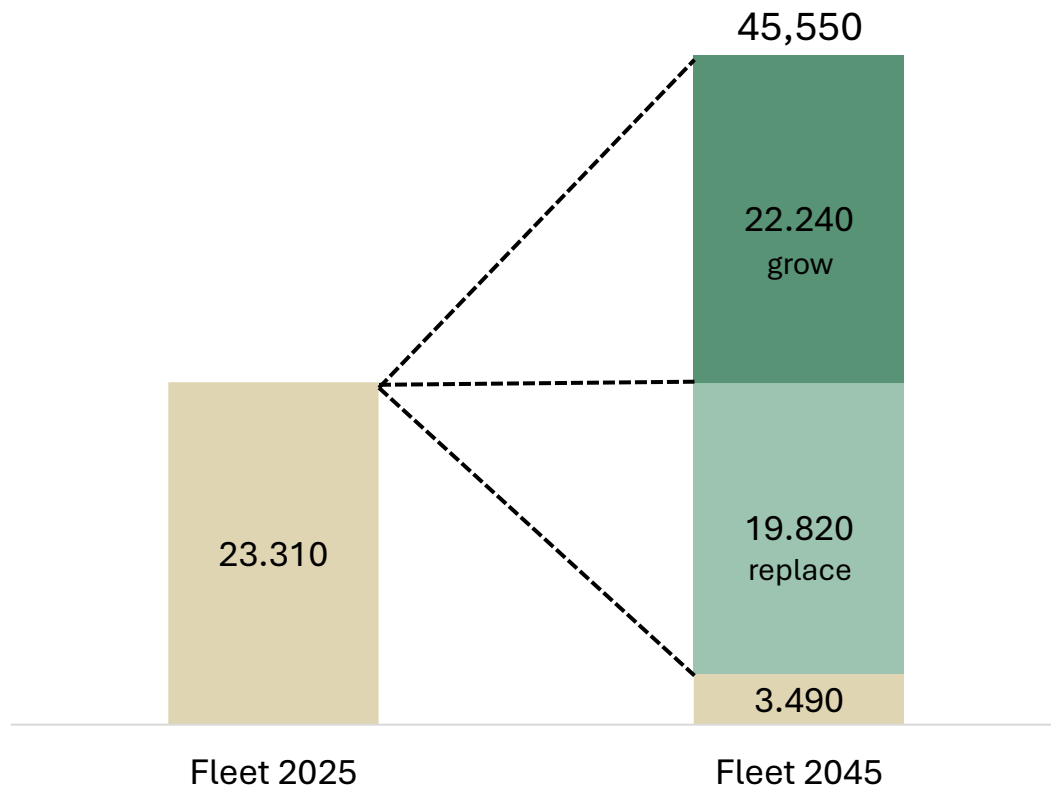
- **Record passenger volumes** at European airports and Vienna Airport in **2025**
- **Passenger demand remains highly resilient** despite weak economic conditions, high ticket prices, capacity constraints, and geopolitical uncertainties
- **Air connectivity remains a crucial driver of economic growth and competitiveness**
- **Continued growth outlook** for global and European air traffic demand

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

Long-term expansion of global aviation

Studies by Airbus & Boeing (horizon 2045)

Doubling of the current fleet¹



- **Airbus and Boeing expect close to a doubling of the global aircraft fleet** to approx. 46,000 airplanes by 2045 (+3.4% p.a.)
- Expansion will be mainly driven by the **Asia-Pacific region** (above all **China and India**), the strongest impetus will be provided by **economic and population growth** (growing global middle class) as well as trade
- **Global flight traffic** has roughly **tripled** since the year 2000 and the **fleet of aircraft has doubled**

LCC Reduction and New Route Offerings in 2026

New airlines, destinations & frequency increases cushion the effects of LCC reductions



WizzAir

- Closure of the Vienna base since mid-March
- 1,8 million passengers in 2025



Ryanair

- Reduction from 18 to 14 based aircraft
- 6,7 million passengers in 2025



Austrian Airlines

- 14,9 million passengers in 2025
- H1/2026 passenger growth of +6,1%
- 7 new destinations: Alicante, Bastia, Bergen, Bilbao, Mytilini, Ohrid, Ponta Delgada
- Deployment of three new Boeing 787 Dreamliners
- Two further Dreamliners to be delivered in 2026



SAS: New Copenhagen service with 12 weekly frequencies



Scoot: Increased Singapore service to 4 weekly frequencies



Condor: Expanded Frankfurt service since winter schedule



Air India: Increased Delhi service to 4 weekly frequencies



Air Arabia: Increased Sharjah service to daily operations



airBaltic: New Tallinn service with 3 weekly frequencies



China Eastern Airlines: New Xi'an service, 3 weekly frequencies



Air Corsica: New services to Ajaccio and Bastia



Royal Jordanian: New Amman service with 4 weekly frequencies



Salam Air: New Muscat service with 3 weekly frequencies



AnimaWings: New Cluj service with 2 weekly frequencies

Tariff regulations

Competitive tariff and incentive system

- Price cap of the adjustments to charges and the methodology of the adjustments are regulated by the **Airport Charges Act**
- Due to the expiry of the Covid-19 special regulation (adjustment of airport charges in line with average inflation), airport charges are again calculated according to the statutory formula from January 1, 2026 – this results in **a 4.5% reduction in passenger charges for 2026, while landing fees will fall by 2.15%**
- **Formula for determining airport charges:**
Maximum authorized change = $-0.35 \times 3\text{-year average traffic growth} + \text{inflation}$
(Period under review 1 August - 31 July)
- **Incentives:** destination, volume, long-haul, transfer-security, cargo incentives
- This **increases the competitiveness** of **Vienna** as a **destination**

Leveraging non-aviation potential

Terminal 3 Southern Expansion

- Enlargement of Terminal 3 by **approx. 70,000 m²** (“Terminal 3 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**
- Significantly expanded shopping and catering areas
 - **Shopping & catering space** increases by approx. 50% to around **30,000 m²**
 - 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**
- **Investment volume of € 420 million**; completion of the building shell, preparations for tenant fit-outs and interior construction are underway
- Planned **opening in Q2/2027**
- Construction progress is **on schedule and within budget**



The AirportCity is growing quickly

Boom in business location projects – development of the landbank

- **Real estate development as a key pillar:** leased space has doubled over the past 10 years to more than 200,000 m²
- **Vienna Airport location** with 23,500 employees
- Ongoing **strong interest in office and operating premises** in the AirportCity
- **Expansion of Office Park 4 NEXT is in full swing:** groundbreaking took place in February 2026, with completion planned for 2028 – providing a total of 17,000 m² of additional high-quality office and conferencing space
- **VIE Space Hub** as a home base for the Austrian space industry
- **New hotel** expands offering: Opening of the third hotel at Vienna Airport, featuring 510 rooms, in June 2026
- **West development area at Vienna Airport:** 47 hectares of additional space for new logistics facilities



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** (AirportCity) to enhance enterprise value
- High demand for **logistics spaces** and **industrial plots**, eastward **urban development possibility for Vienna**



Growth projects in the coming years

Flughafen Wien Group is investing in quality and capacity expansion

Vienna Airport – New terminal, office and logistics infrastructure

Terminal development

- Terminal 3 Southern Expansion
- Terminal 3 remodelling
- Extension of Pier North

Commercial buildings & IT

- Development Zone West
- Apron electrification, grid expansion

Apron and runway system

- New de-icing areas
- Expansion of aircraft parking position at Pier North
- Renewal of passenger boarding bridges

Real estate

- Office Park 4 NEXT

CAPEX of approx.
€ 330 million in 2026

Total planned
investments of about
€ 1.5 billion by 2030

Malta Airport – Capacity expansion for dynamic passenger growth

Aviation

- Terminal “East Expansion”
- Runway modernisation
- Expansion of the airport apron

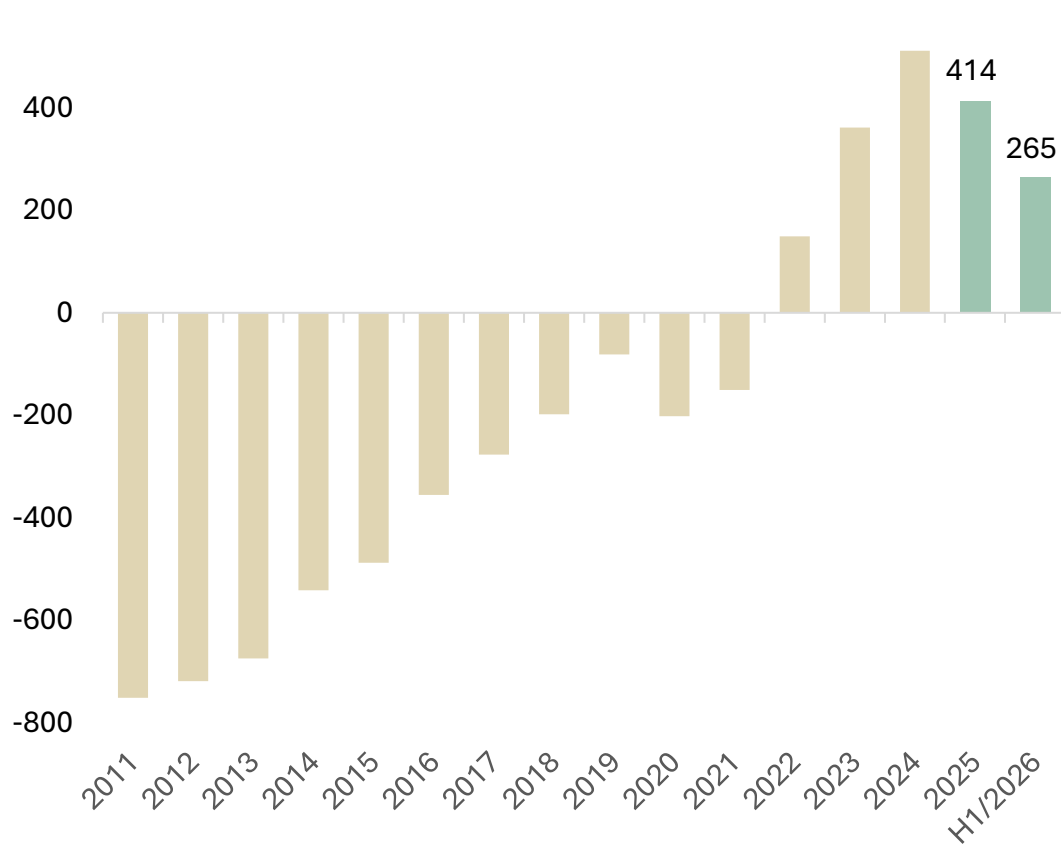
Non-aviation

- Sky Parks 2 office building
- Car park expansion

Debt-Free Balance Sheet Underpins Financial Strength

Financial Flexibility and Positive Financial Result

Net liquidity (in € million)



- **Net liquidity** at € 265 million in H1/2026 (FY 2025: € 414 million)
- **Financial leeway** for **investments** and **dividends**
- **Robust balance sheet structure** with equity ratio of 72,4% in H1/2026
- **Noticeable contribution to earnings from positive financial result** (€ 11.1 million in 2025)

Incoming traffic to the destination of Vienna

Tourism hotspot & congress city, international organisations & headquarters

- Vienna is **among the top 10 tourist cities in Europe**¹
 - **8.6 million visitor arrivals in 2025, +5.2% yoy; H1 2026: +3.0% yoy**
 - **Airplane preferred means of travel** (39% of all travelers), around **83%** of guests come **from abroad** (DE, US, IT, UK, ES, FR)
- **Vienna is a congress metropolis** and is one of the world's most popular event locations¹
 - 4th place among the world's most sought-after conference destinations according to ICCA in 2025; 159 conferences
 - 1st place in the UIA conference ranking; 345 meetings
- Vienna is the regional **headquarters destination of over 200 multinational companies**²
- **More than 50 international organizations**, over **120 embassies** and about **200 multilateral representations** are located in Vienna²



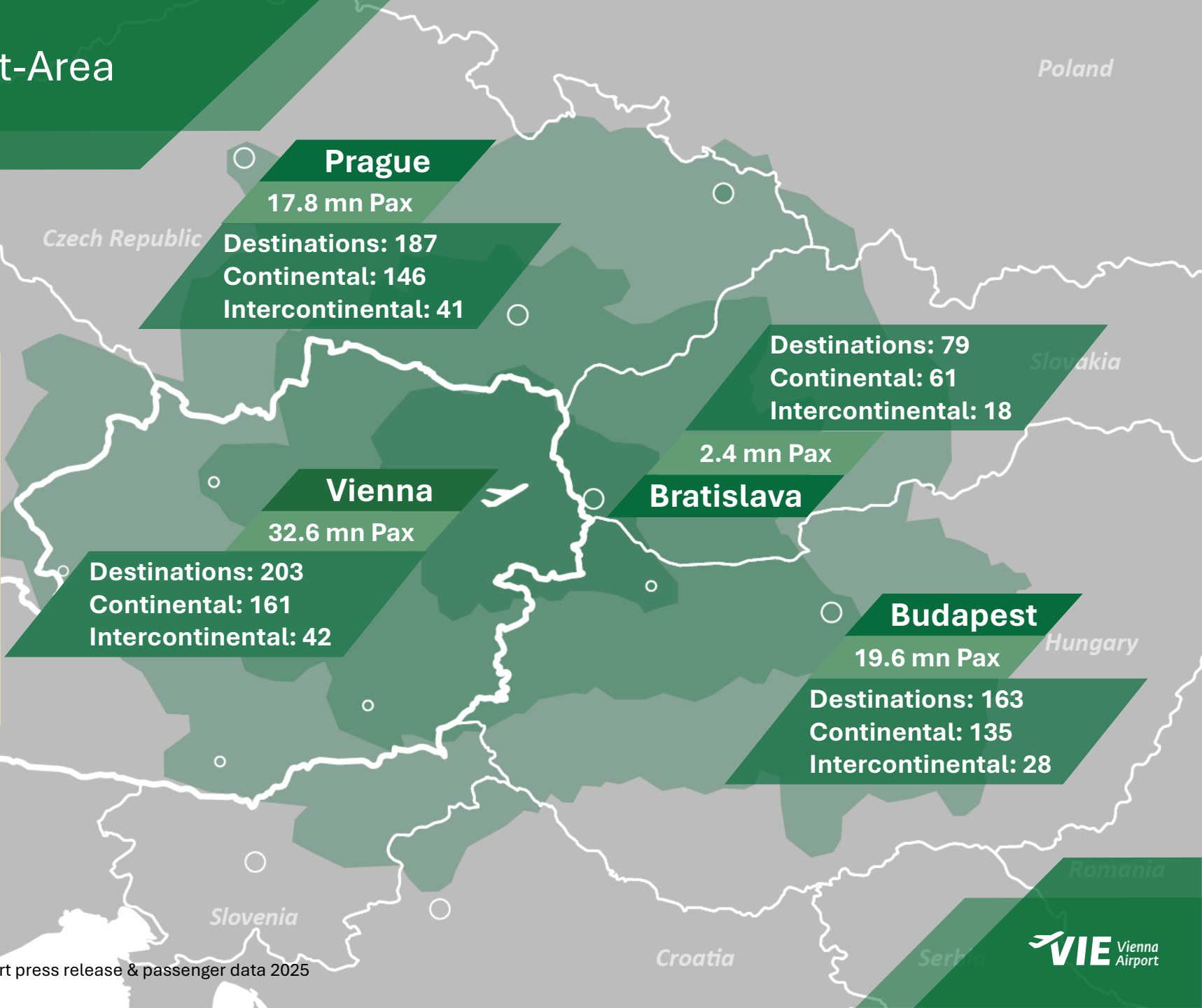
Outgoing traffic: Catchment-Area

Population of Catchment-Area

6.6 mn	15.3 mn	24.0 mn
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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** leads to a **growing willingness to travel**



100 km

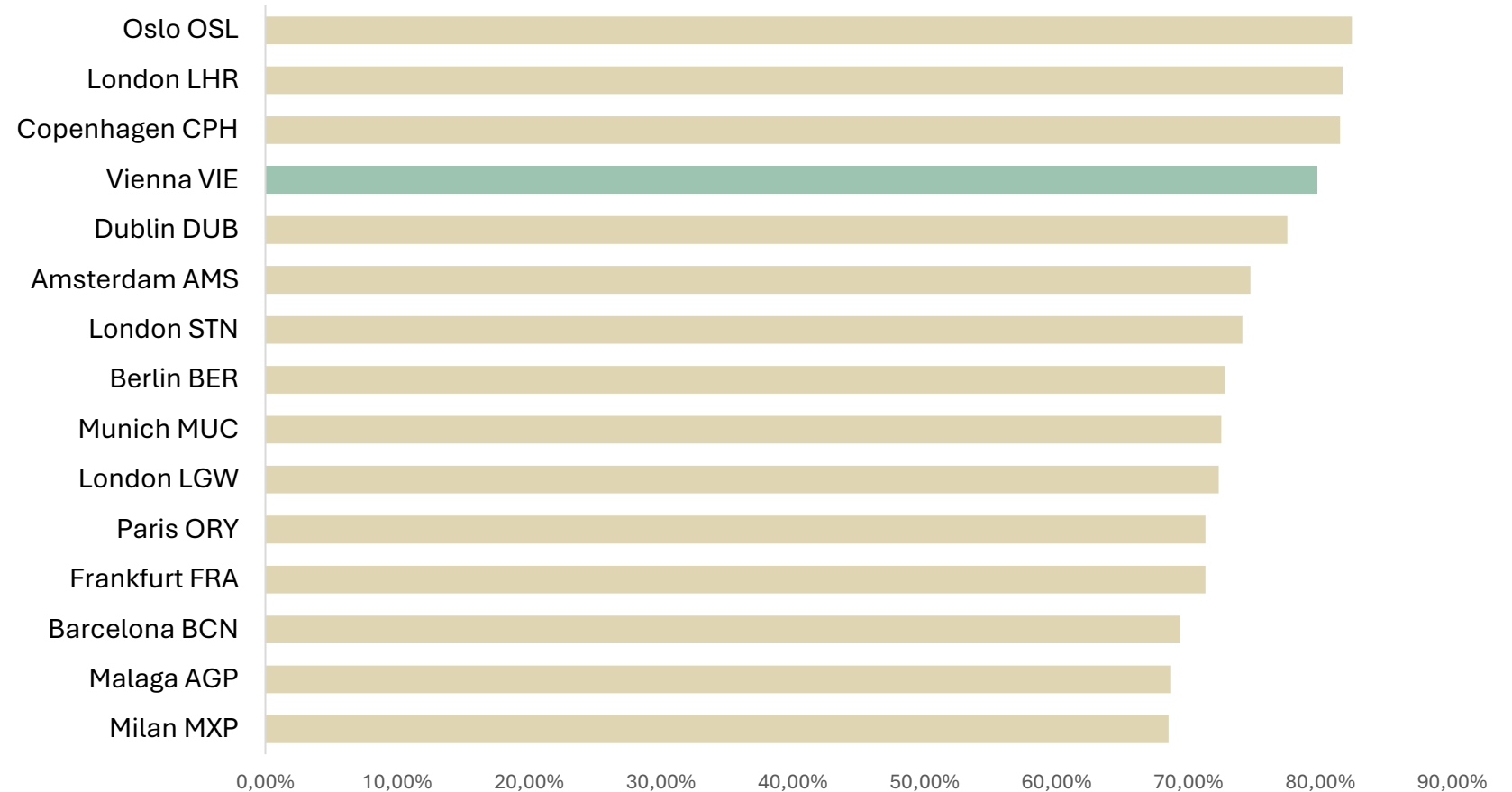
Source: OAG yearly schedule 2025, Airport press release & passenger data 2025

Quality

Vienna Airport ranks among Europe's most punctual flight hubs¹

The high quality strengthens the relative market position of Austrian Airlines and promotes the attractiveness of Vienna as a destination for other airlines

Punctuality January-July 2026 (Top 15, hub airports >25 million PAX)¹



1) EU and European hub airports >25 million PAX. Source: Eurocontrol Punctuality Data

Consistent energy and environmental management

Sustainability as the basis for successful and responsible actions

- Since 2023, **CO₂-neutral operation of Vienna Airport** according to the definition of the Airport Carbon Accreditation (ACA, Level 3+) of the Airport Council International (ACI); the remaining CO₂ emissions are offset
- **PV facilities, CO₂-neutral geothermal energy and district heat, e-mobility, new technologies for building control and countless other measures** to improve energy efficiency have enabled the airport to reduce CO₂ emissions
 - CO₂ emissions reduction from 46,081 t in 2011 to 10,201 t in 2025
- **Own PV systems cover on balance about half of the airport's electricity consumption**
 - production of 42.5 million KWh of electricity over an area of 46 hectares
 - the remaining electricity requirements are covered by renewable energy from large-scale European hydropower
- **Sustainable Aviation Fuels (SAFs) are the biggest decarbonization lever in the aviation industry**



Annual cargo volume of over 300,000 tonnes

Strong growth in pharmaceuticals

- **In 2025** cargo volume at Vienna Airport reached **313,763 tonnes**, +5,3% compared to the previous year - belly cargo +11%, trucking +17%
- Cargo volume at Vienna Airport remained **stable at a high level in H1/2026** (+0,2% to 154,276 tonnes, air cargo and trucking); **pharmaceutical cargo** recorded particularly strong growth, rising by 22.4% to 2,497 tonnes
- **Over 30 cargo flights per week** – 80% market share for VIE handling
- **Own pharmaceutical handling center** with seamless cool chain guarantees high quality
- **Strengthened positioning as cargo hub to Asia:** Extension of contract with Korean Air Cargo for a further 4 years, long-term handling agreements with South Korean cargo airline AirZeta, cooperation with Incheon Airport
- New **5-year ground handling contract** signed with **Turkish Airlines**



Traffic forecast for 2026

Flughafen Wien AG

Guidance 2026

2025

Passengers

approx. 30.5 million

32.6 million

Flughafen Wien Group

Guidance 2026

2025

Passengers

approx. 42.5 million

43.4 million

- **Passenger guidance raised** (on 19 Augut 2026) for the **Flughafen Wien Group** to approx. **42.5 million passengers** (from approx. 41.5 million) following strong traffic growth in Malta and Košice; guidance for **Vienna Airport** slightly increased to approx. **30.5 million passengers** (from approx. 30.0 million)
- Passenger traffic at **Vienna Airport is expected to decline in H2 2026 yoy** as a result of lower LCC capacity
- Ongoing **passenger growth** expected at the strategic airport holdings in **Malta** and **Košice**
- **Volatile developments** in the **Middle East conflict** continue to negatively impact traffic demand in the region

Financial guidance 2026

Revenue	approx. € 1,080 million	– Slight increase in financial guidance following the publication of the H1/2026 results – Updated financial guidance indicates a moderate earnings improvement compared to FY/2025
EBITDA	approx. € 425 million	
Group net profit b.m.	approx. € 220 million	
Group net profit a.m.	approx. € 190 million	
CAPEX	approx. € 330 million	



Business & Traffic Results H1/2026

Traffic development of the Flughafen Wien Group

Growth of 1.9% in H1/2026 thanks to strong increases in Malta and Košice

Flughafen Wien Group ¹ passenger development	H1/2026	Δ H1/2025	1-8/2026	Δ 1-8/2025
Vienna Airport (millions)	14.3	-3.2%	20.6	-4.0%
Malta Airport (millions)	5.2	+15.6%	7.7	+14.9%
Košice Airport (million)	0.46	+43.5%	0.8	+32.0%
Vienna Airport & strategic investments (VIE, MLA, KSC)	20.0	+1.9%	29.0	+1.1%

- Ongoing **high growth momentum** in **Malta** (+15.6% to 5.2 million passengers in H1/2026) related to the **expanded route network** and **additional frequencies**; unchanged **high seat load factor** (82.7%) despite a significant increase in the flight offering confirms the robust level of demand
- Very **strong traffic development** in **Košice** (+43.5% to 460,245 passengers), driven by the new domestic connection to **Bratislava**, **expanded flight offerings** and the positive development of **network connections** (Vienna, Warsaw, Zurich)

1) The total number of passengers includes local, transfer and transit passengers, rolling out of comparative figures for 2025

Passenger decline at Vienna Airport in H1/2026

Higher capacity utilisation of Austrian Airlines cushions impact of LCC reductions

Vienna Airport ¹ passenger develop.	H1/2026	Δ H1/2025	1-8/2026	Δ 1-8/2025
Passengers (millions)	14.3	-3.2%	20.6	-4.0%
Local passengers (millions)	11.2	-3.9%	16.1	-4.6%
Transfer passengers (mill.)	2.9	-2.0%	4.3	-2.2%
Flight movements (in 1,000)	107.7	-4.6%	151.5	-4.8%
Cargo (in 1,000 tonnes)	154.3	+0.2%	209.8	+1.1%
MTOW (millions of tonnes)	4.8	-3.3%	6.7	-3.4%
Seat load factor	79.3	+1.7%p	81.0	+1.1%p

- Decline in flight movements due to the **reduction of the low-cost carrier offering** (Wizz Air, Ryanair), **Middle East conflict**
- **Robust growth of the home carrier Austrian Airlines:** Passenger volume +6.1% to 6.9 million; significant improvement of the seat load factor, +3.1%p to 76.9%
- Passenger **decline** of **-4.7%** in **July** and **-6,9%** in **August**

Regional passenger development in H1/2026

Focus on intra-European routes

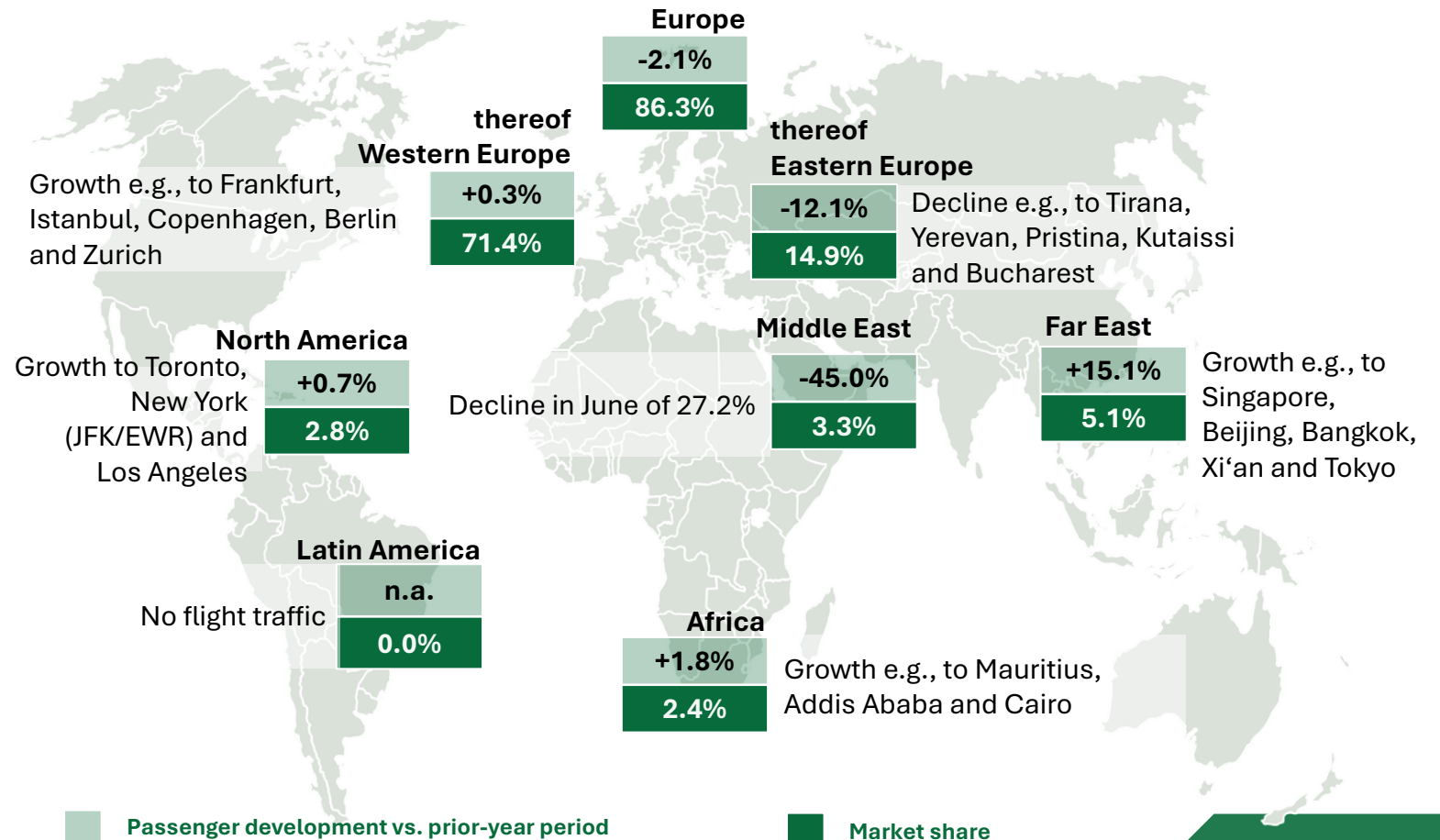
- Europe accounts for 86.3% of total passenger volume

Growth on long-haul routes

- The Far East posted the strongest growth of all regions, up 15.1%
- Growth driven by new flight connections, frequency increases and high demand

Gradual recovery in the Middle East

- H1/2026 shaped by the impacts of the Middle East conflict (-45.0%)
- Visible recovery since resumption of flight connections



Departing passengers, development in H1/2026 vs. H1/2025 and share of total passenger traffic in H1/2026

Market share of airlines

Austrian Airlines clearly remains the number one airline at Vienna Airport with a market share of 48.7%

The Lufthansa Group has increased its overall percentage of total passenger volume to 52.0%

Shift in the market structure in favour of network carriers, low-cost traffic down by 18.4%

H1/2026	Share	Passengers	PAX Δ vs. H1/2025
1. Austrian	48.7%	6,942,867	+6.1%
2. Ryanair/Lauda	20.7%	2,953,039	-5.4%
3. Eurowings	2.5%	357,267	+1.5%
4. Turkish Airlines	2.0%	281,551	+13.9%
5. Pegasus Airlines	1.8%	261,352	-5.6%
6. KLM Royal Dutch Airlines	1.4%	194,882	+7.2%
7. Iberia	1.2%	172,214	+1.5%
8. British Airways	1.2%	166,656	+12.9%
9. Wizz Air	1.2%	165,956	-81.4%
10. Emirates	1.1%	151,463	-32.6%
11. Condor	1.0%	141,630	+202.8%
12. Air France	0.9%	131,005	-9.6%
13. SunExpress	0.8%	121,124	-8.2%
14. Ajet	0.8%	113,766	+19.9%
15. EVA Air	0.7%	104,332	+0.7%
Other ³	14.1%	2,008,640	-2.4%
Lufthansa Group ¹	52.0%	7,415,967	+3.1%
Low-cost carriers ²	26.1%	3,729,240	-18.4%

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

2) Low-cost carriers: Ryanair, Wizz Air, easyJet, Jet2.com, airBaltic, Pegasus Airlines, Vueling, Volotea, AirArabia, Transavia etc.

3) For Air India, transit passengers were excluded due to the current technical fuel stopovers; the airline is therefore reported under "Other"

Higher profitability despite stagnant revenue

EBITDA +7.3%, Group net profit +7.0%

€ million	H1/2026	H1/2025	Δ
Revenue	529.3	524.4	0.9%
Earnings before interest, tax, depreciation and amortisation (EBITDA)	227.1	211.7	7.3%
Earnings before interest and taxes (EBIT)	159.4	146.1	9.1%
Financial result	5.8	9.3	-37.9%
Earnings before tax (EBT)	165.2	155.4	6.3%
Group net profit	123.2	115.1	7.0%
Group net profit after non-controlling interests	108.3	102.8	5.4%

- Dynamic **traffic-related revenue growth in Malta** and **high de-icing income** in the winter season compensated for the negative effects of **declining passenger volumes** and **fee reductions** at **Vienna Airport**
- **Higher EBITDA, EBIT and Group net profit** as a result of **lower operating expenses**
- **Positive financial result**, but lower interest income due to the yoy decline in interest rates and investment volume

Reduction of operating expenses

Effective implementation of cost-saving and efficiency enhancement measures

€ million	H1/2026	H1/2025	Δ
Consumables and services used	-28.1	-28.2	-0.3%
Personnel expenses	-208.0	-205.4	1.2%
Other operating expenses ¹	-74.6	-86.5	-13.8%
Depreciation and amortisation	-67.7	-65.5	3.2%
EBITDA margin	42.9%	40.4%	
EBIT margin	30.1%	27.9%	

- **Stable development of material costs:** Traffic-related decline and efficient cost management offset higher expenses for fuel and de-icing agents
- Perceptible slowdown of **increases in personnel expenses** (+1.2% in H1/2026 vs. +8.7% in FY/2025) related to the lower average number of employees (H1/2026: 5,045 FTEs vs. 5,217 in H1/2025)
- **Significant decline in other operating expenses** as the consequence of reduced maintenance expenses, general cost reductions and one-off items in the previous year
- **Increased depreciation** due to the coming on stream of **expansion investments** at **Malta Airport**

Lower cash flow and reduced net cash position

Strong balance sheet enables growth investments in Vienna and Malta

€ million	H1/2026	H1/2025	Δ
Cash flow from operating activities	147.0	157.1	-6.4%
Free cash flow	133.7	147.4	-9.3%
Capex	150.8	140.2	7.6%
Net liquidity ¹	264.6	413.8	-36.0%
Equity ¹	1,700.6	1,726.9	-1.5%
Equity ratio ¹	72.4%	71.5%	n.a.

- **Capex rise to € 150.8 million in H1/2026** (H1/2025: € 140.2 million) due to the investment drive:
Terminal 3 Southern Expansion project € 59.6 million, Office Park 4 NEXT € 26.3 million, Malta Airport € 24.8 million
- **Drop in the cash flow from operating activities** because of higher income tax payments and the reduction in provisions and liabilities (payment of incentives)
- **Dividend distribution totalling € 147.6 million in H1/2026** (€ 138.4 million to FWAG shareholders, € 9.2 million to non-controlling interests)

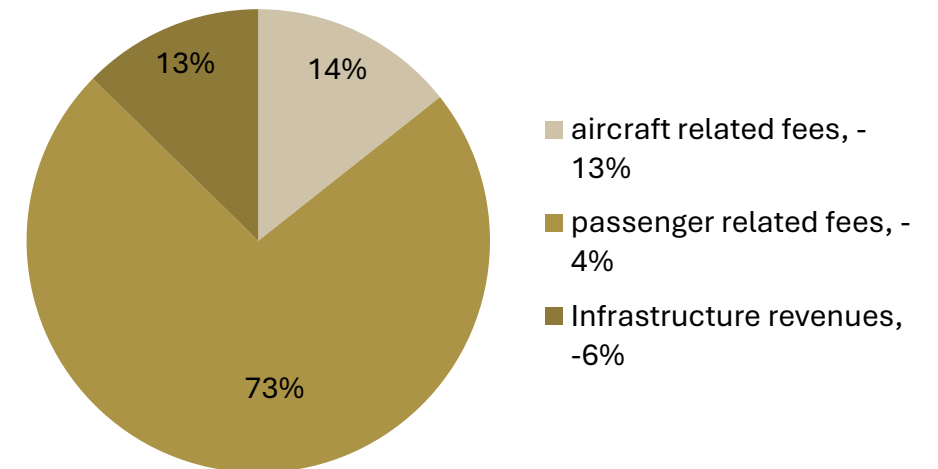
Airport

Earnings decline due to lower traffic volume and reduced passenger fees

- **Lower passenger volume** (-3.2%) and **reduced passenger fees** (-4.5%) negatively impacted passenger-related revenue (-4.0%)
- **Termination of winter incentives** from Q1/2025 partially offset this unfavourable development
- **Weaker traffic development** (flight movements -4.6%) and **lower MTOW** (-3.3%) led to a substantial drop in **aircraft-related fees** (-13.3%)
- **Operational efficiency measures cushioned the earnings effect** (EBITDA -2.4% to € 97.0 million)
- **Full-scale implementation of the entry/exit system** since 10 April

€ million	H1/2026	H1/2025	Δ
External revenue	231.2	245.1	-5.7%
EBITDA	97.0	99.5	-2.4%
EBIT	60.6	62.5	-3.2%

Revenue distribution Airport



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

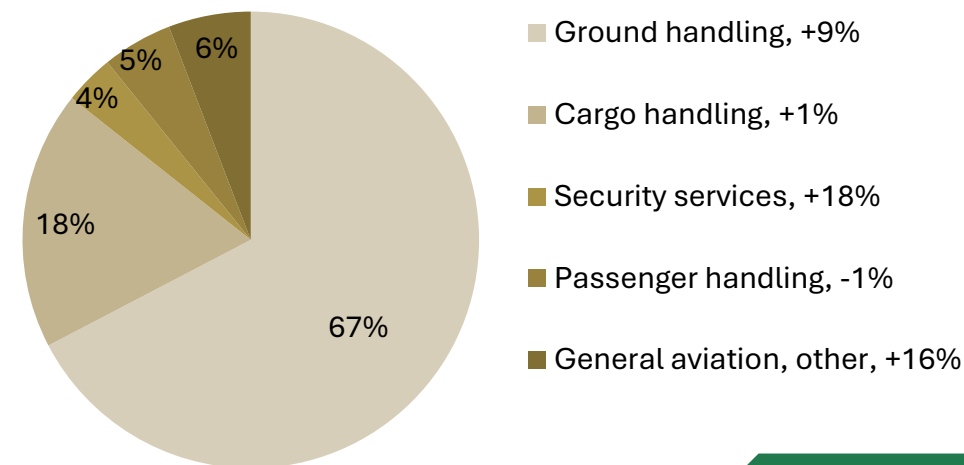
Handling & Security Services

Substantial increase in de-icing income led to clearly positive EBIT in H1/2026

- **Substantially higher de-icing income** in the winter months as the **main driver** of the revenue and earnings development
- **Slight rise in revenue from cargo handling** (+1.1% to € 18.9 million); stable cargo volumes (+0.2% to 154,276 tonnes)
- **Reduction of the average number of employees by 5.4%** (-166 FTEs to 2,941 employees) as the result of the lower traffic volume
- **Clearly positive EBIT** of € 3.7 million in H1/2026, EBIT margin equalling 2.4% (H1/2025: 0.3%)
- Ongoing **contract negotiations** with key **ramp-handling customers**

€ million	H1/2026	H1/2025	Δ
External revenue	103.1	95.8	7.6%
EBITDA	7.7	4.2	82.2%
EBIT	3.7	0.5	n.a.

Revenue distribution Handling & Security Services



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

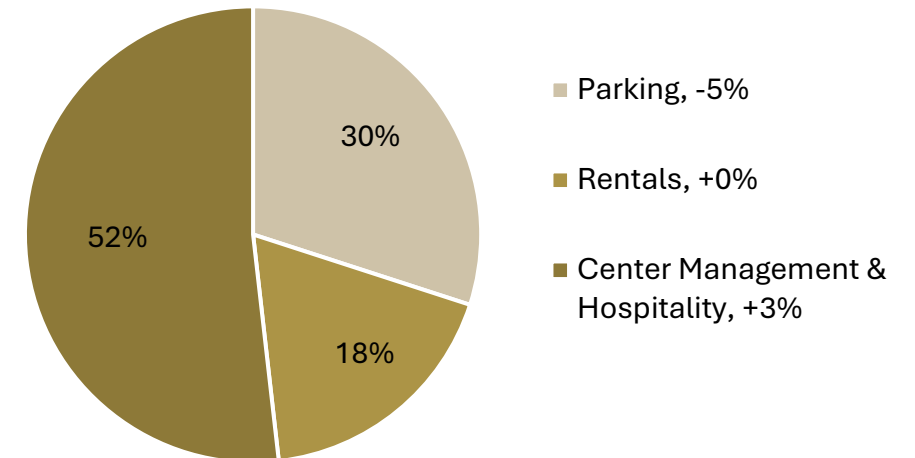
Retail & Properties

Improved segment results despite reduced passenger traffic

- **Robust growth of advertising income** as well as the **positive development of food & beverage outlets and lounges** led to the Center Management & Hospitality revenue increase of 2.8% to € 52.5 million (52% of total segment revenue)
- Lower passenger volume resulted in the 4.9% **decrease in parking revenue**
- **Stable** development of **rental income**
- **Improved cost efficiency significantly increased profitability:** EBITDA margin +3.6%p to 52.0%, EBIT margin +3.3%p to 43.2%

€ million	H1/2026	H1/2025	Δ
External revenue	101.4	101.5	-0.0%
EBITDA	57.3	53.7	6.6%
EBIT	47.5	44.3	7.3%

Revenue distribution Retail & Properties



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

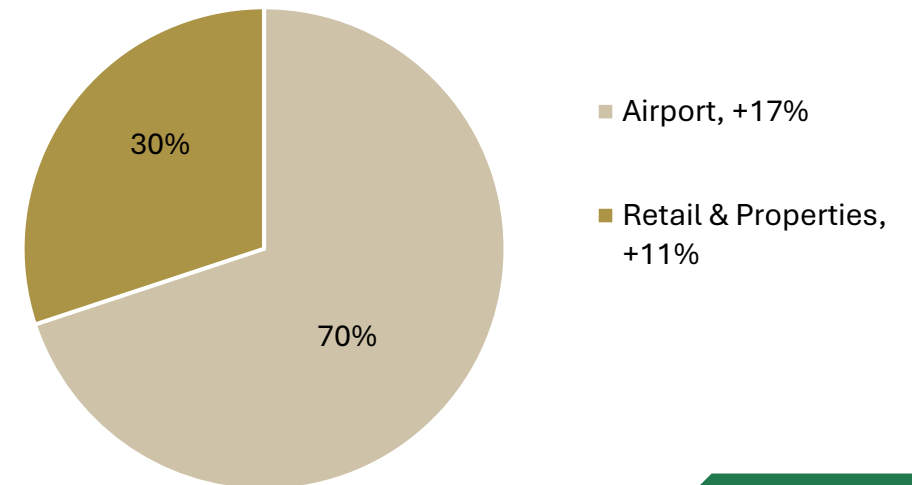
Malta

Dynamic passenger growth led to a double-digit revenue and earnings increase

- **Passenger growth** of 15.6% to 5.2 million travellers **drove** the positive **development** of all business areas
- **Substantial contribution to the passenger volume of the Flughafen Wien Group: 26.3%** of total passenger traffic
- Strong demand from/to **Great Britain** (+15%), **Italy** (+9%) and **Poland** (+52%)
- Capacity expansion on the part of **Ryanair, Wizz Air, easyJet** and **Jet2**
- **Delta Air Lines** opened the first direct flight connection of an American airline linking Malta and New York, strengthening intercontinental connectivity
- **Extensive capacity expansion** due to terminal enlargement, new office complex and additional parking spaces

€ million	H1/2026	H1/2025	Δ
External revenue	82.5	71.9	14.8%
EBITDA	53.6	45.5	17.9%
EBIT	42.8	36.8	16.3%

Revenue distribution Malta



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



Business & Traffic Results 2025

Strong year 2025 for Flughafen Wien Group

Double-digit growth rates in Malta and Košice

Flughafen Wien Group passenger development ¹	2025	2024	Δ 2024
Vienna Airport (millions)	32.6	31.7	+2.6%
Malta Airport (millions)	10.1	9.0	+12.3%
Košice Airport (millions)	0.8	0.7	+12.2%
Vienna Airport and ist strategic investments (VIE, MLA, KSC)	43.4	41.4	+4.9%

- **43.4 million passengers** in FWAG Group (+4.9%)
- **Strong growth at Malta Airport (+12.3%) and Košice Airport (+12.2%)**
- **Malta as a growth driver:** Malta Airport accounts for 23% of the total passenger volume of the Flughafen Wien Group
- **Expanded range of destinations and frequencies** at all three airports

Record: 32.6 million passengers at Vienna Airport

Continued high seat occupancy with increased capacity

Vienna Airport traffic development ¹	2025	2024	Δ 2024
Passengers (millions)	32.6	31.7	+2.6%
Local passengers (millions)	25.7	24.9	+3.5%
Transfer passengers (millions)	6.6	6.8	-2.9%
Flight movements (in 1,000)	240.4	234.1	+2.7%
Seats arriving/departing (millions)	40.8	39.4	+3.6%
Passengers per movement	138	138	+0.1%
Seat load factor (SLF, in %)	80.5%	80.8%	-0.3%p
Cargo (in 1,000 tonnes)	313.8	297.9	+5.3%

- New **passenger record** despite **persistently weak economic development, economic headwinds, and military conflicts**
- **Seat load factor** remains **high** at **80.5%**
- Number of **movements 10% below 2019**
- **Strong momentum in Q4/2025 (PAX +5.1%)**: resumption of destinations in the Middle East, expanded offering during the fall holidays, Austrian short-haul growth, increased seat load factor
- Continued **very good cargo development**

Regional passenger development in 2025

Focus on intra-European routes:

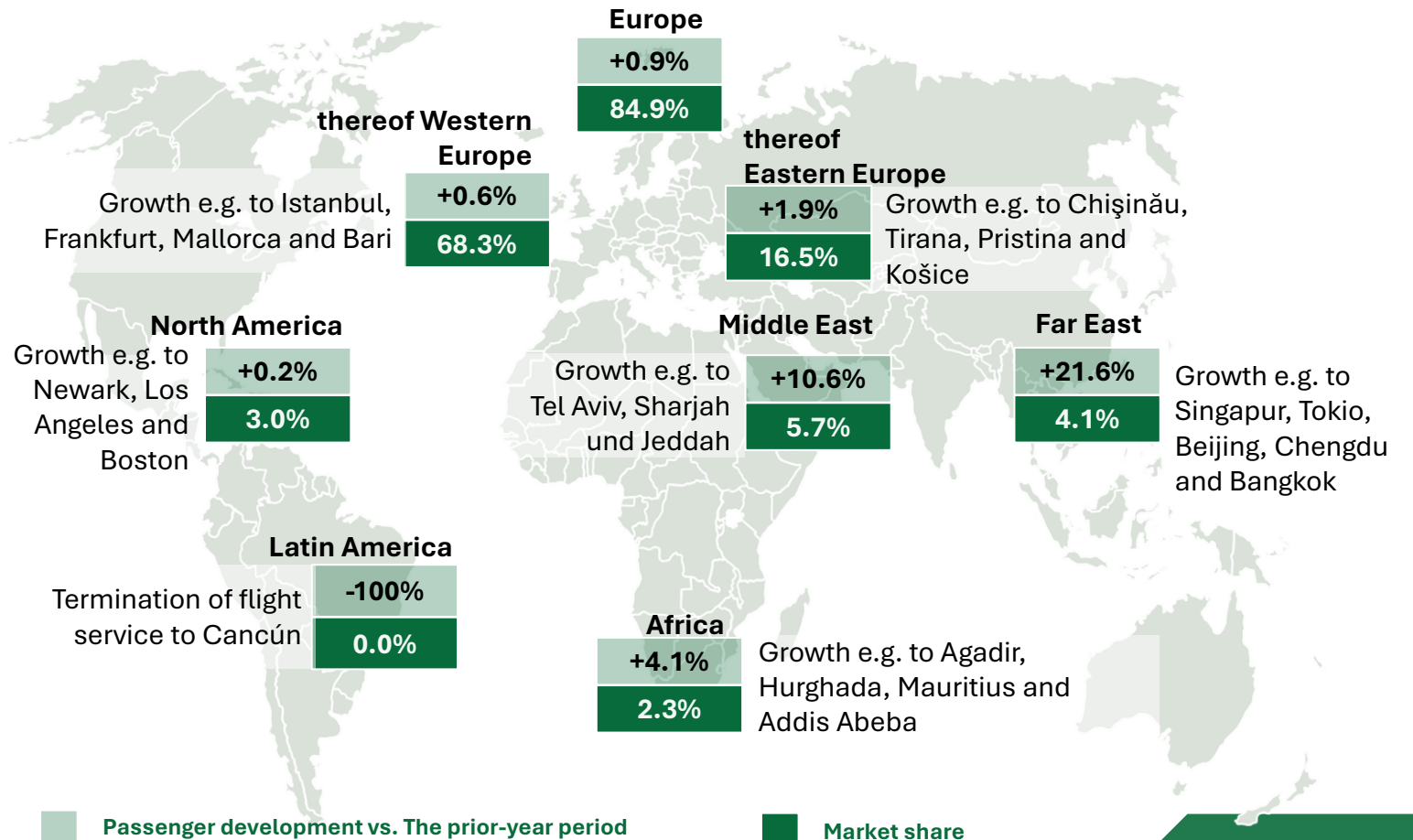
- Around 85% of passengers

Strong growth in the Far East :

- New and resumed flights to destinations (Scoot, ANA, Hainan)
- Increase in existing frequencies

Vienna Airport is a hub for destinations in CEE

- Passenger growth of 1.9% in the region



Departing passengers, development 2025 vs. 2024 and share of total passenger volume in 2025

Market share of airlines

Austrian reports 2.3% increase in passenger numbers to around 15 million passengers despite impact of conflict in the Middle East; market share remains stable

Solid performance for Ryanair: decline for Wizz Air over the year as a whole

2025	Share	Passengers	PAX Δ vs. 2024
1. Austrian	45.8%	14,915,887	+2.3%
2. Ryanair/Lauda	20.5%	6,659,108	+0.2%
3. Wizz Air	5.6%	1,832,033	-9.2%
4. Eurowings	2.2%	732,246	-6.9%
5. Pegasus Airlines	1.8%	599,740	+21.5%
6. Turkish Airlines	1.7%	555,896	-4.0%
7. Emirates	1.4%	459,918	+2.6%
8. KLM Royal Dutch Airlines	1.2%	383,611	-0.5%
9. SunExpress	1.2%	378,559	-2.5%
10. Iberia	1.1%	344,118	+2.0%
11. British Airways	1.0%	319,929	-9.0%
12. Air France	0.8%	274,212	-4.5%
13. Qatar Airways	0.8%	260,907	-8.6%
14. Air India	0.8%	247,253	+272.6%
15. Etihad Airways	0.7%	242,983	+17.8%
Other	13.4%	4,352,715	+12.7%
Lufthansa Group	49.7%	16,174,272	+0.4%
Low-Cost Carrier ²	30.2%	9,831,433	+1.5%

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

2) Low-Cost Carrier: Ryanair, Wizzair, easyJet, Jet2.com, airBaltic, Pegasus Airlines, Vueling, Volotea, AirArabia, Transavia etc.

Revenue increased by +7.2%

Continued positive financial result – one-off effect of € 55.9 mn related to 3rd runway

€ million	2025	2024	Δ
Revenue	1,128.9	1,052.7	+7.2%
Earnings before interest, tax, depreciation and amortisation (EBITDA)	412.4	442.3	-6.8%
Earnings before interest and taxes (EBIT)	279.5	306.1	-8.7%
Financial results	11.1	15.5	-28.6%
Earnings before tax (EBT)	290.6	321.7	-9.6%
Net profit for the period	210.1	239.5	-12.3%
Net profit after non-controlling interest	185.0	216.3	-14.4%

- **Revenue advanced by +7.2%** to € 1,128.9 million, driven by passenger growth, tariff adjustments, non-aviation
- **Derecognition of assets in the amount of € 55.9 million** due to the decision not to pursue the 3rd runway project
- **Substantial contribution of Malta airport to the Group net profit** thanks to its profit for the period of € 49.8 million
- **Noticeable earnings contribution from the positive financial result** of € 11.1 million, but reduced interest income due to the lower interest rate environment

Ongoing cost pressure

Significant increase in personnel expenses

€ million	2025	2024	Δ
Consumables and services used	-56.5	-55.7	+1.5%
Personnel expenses	-419.5	-386.1	+8.7%
Other operating expenses ¹	-254.8	-190.1	+34.0%
Depreciation and amortisation	-132.9	-136.1	-2.1%
EBITDA margin	36.5%	42.0%	
EBIT margin	24.8%	29.1%	

- **Rising personnel costs weigh on profitability:** After taking into account a consolidation change (“Get2”, accounted for using the equity method instead of full consolidation; corresponding increase in other operating expenses), **personnel expenses rose by more than 12%**
- **Adjusted for the derecognition of assets** in connection with the 3rd runway, **EBITDA and EBIT margins remained largely stable**

Cash flow & equity

Strong balance sheet structure enables growth investments in Vienna and Malta

€ million	2025	2024	Δ
Cash flow from operating activities	333.3	443.7	-24.9%
Free cash flow	159.3	114.2	+39.5%
Capex	281.3	189.8	+48.2%
Net liquidity	413.8	511.6	-19.1%
Equity	1,726.9	1,667.2	+3.6%
Equity ratio	71.6%	69.5%	

- **Significant increase of close to € 100 million in capital expenditure to € 281.3 million** (2024: € 189.8 million): Terminal 3 Southern Expansion € 127.4 million, baggage sorting facility (HBS Standard 3) € 18.7 million, central logistics centre € 9.2 million, Malta Airport € 61.6 million (Sky Parks 2 office building, terminal expansion, apron)
- **Unchanged robust balance sheet structure** featuring an equity ratio of 71.6%; Capex increase led to a **reduction in net liquidity** (€ 413.8 million vs. € 511.6 million in 2024)
- Decline in the **cash flow from operating activities** mainly related to **higher corporate income tax payments**; improvement in the **free cash flow** due to **proceeds from the disposal of investments**

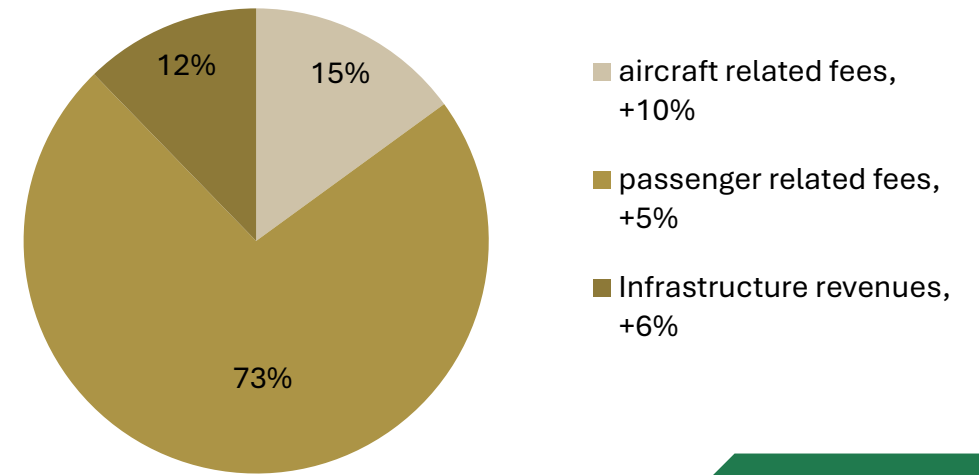
Airport

Further passenger growth results in 5.9% revenue increase to € 536.5 million

- **Passenger growth** (+2.6% in 2025, strong momentum with +5.1% in Q4/2025) and **fee adjustments** (passenger charges +4.6%) led to a 5.1% rise in passenger-related fees to € 390.2 million
- **Earnings negatively impacted by the derecognition of assets** (€ 55.9 million) as the result of the decision to no longer pursue the 3rd runway project
- **Airport** segment delivers **highest EBITDA contribution** at 48% (adjusted for the derecognition of assets)
- **Reduction of passenger (-4.6%) and landing fees (-2.1%) in 2026:** the expiration of the special Covid-19 regulation means a return to the legally stipulated formula for airport charges

€ million	2025	2024	Δ
External revenue	536.5	506.6	+5.9%
EBITDA	169.2	204.3	-17.2%
EBIT	96.0	126.3	-24.0%

Revenue distribution Airport 2025



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

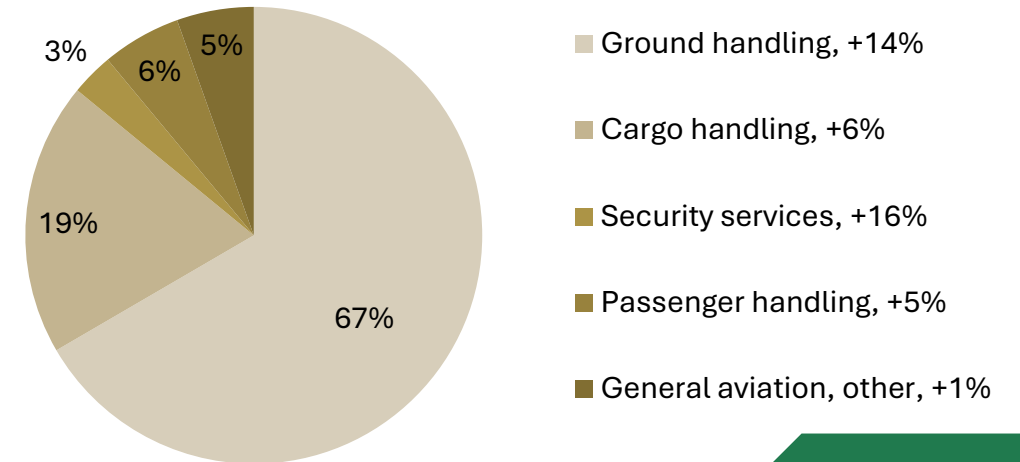
Handling & Security Services

Record cargo volumes support clearly positive EBIT

- Significant **revenue boost of 11.4%** as the result of **increased flight traffic** (flight movements +2.7%, MTOW +3.6%), **strong cargo development** (+5.3%) and higher **de-icing income** in Q4/2025
- **Clearly positive operating results**, EBIT of € 8.7 million
- **Expansion** of the **long-haul offering**, rapidly growing volumes in **e-commerce** and the **pharmaceuticals** segment as the main drivers of cargo growth (+5.3% to 313.763 tonnes)
- **Vienna Airport Handling** is the undisputed **number one** with a market share of 86%

€ million	2025	2024	Δ
External revenue	198.0	177.8	+11.4%
EBITDA	16.3	17.1	-4.5%
EBIT	8.7	8.6	+0.9%

Revenue distribution Handling & Security Services 2025



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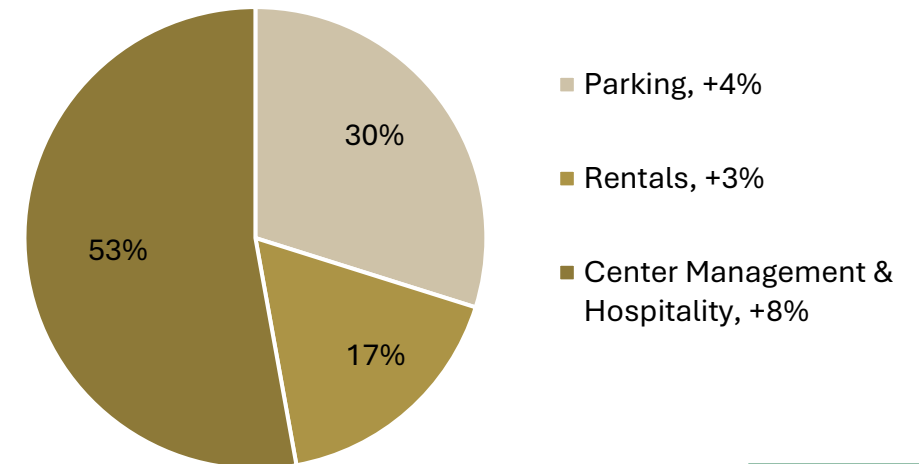
Retail & Properties

Clear revenue and earnings improvement for non-aviation services

- **7.9% increase** in Center Management & Hospitality revenue to € 113.6 million related to the notable **rise in shopping, restaurant and lounge services income**
- **Duty-free expansion in Terminal 1** in 2024 and **new shops** result in additional shopping and restaurant income
- **Robust growth of parking income:** +4.3% to € 64.2 million
- **25% share of consolidated EBITDA** (adjusted)
- The Terminal 3 Southern Expansion will add an **additional 10,000 m² of retail and food & beverage space**; among the highlights are top brands from Austria's and Vienna's gastronomy: **Do&Co, Figlmüller, Café Landtmann, Barbaro, NENI, Mochi, Tür 7, AIDA, Veganista** and **Juice Factory**

€ million	2025	2024	Δ
External revenue	215.0	203.0	+5.9%
EBITDA	115.9	113.9	+1.8%
EBIT	97.2	93.9	+3.5%

Revenue distribution Retail & Properties 2025



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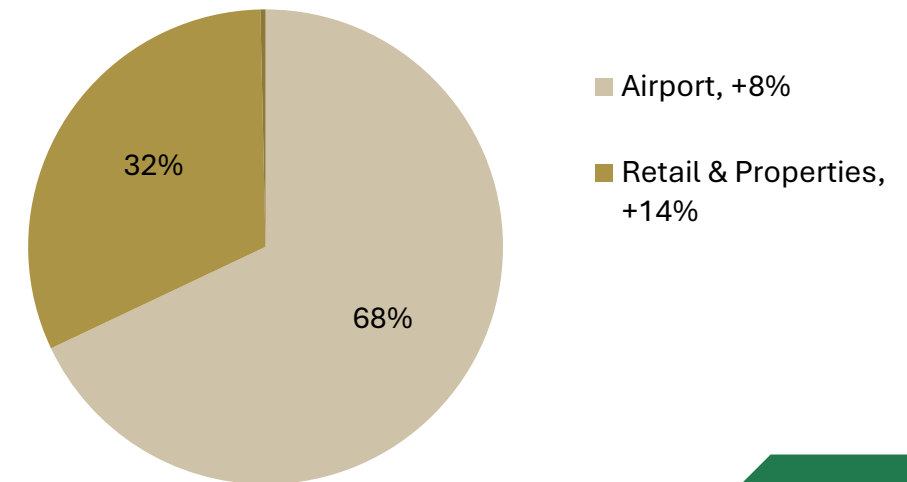
Malta

Clear increase in revenue and earnings as a result of strong passenger growth

- **Uninterrupted passenger growth: +12.3% to 10.1 million passengers**, almost tripling the comparable figure 15 years ago (2011: 3.5 mn passengers)
- **Strong low-cost carrier growth:** Ryanair +14%, EasyJet +27%; **LOT launches** flight service to Poland
- **Substantial earnings improvement** due to the sharp increase in passenger traffic, **share of consolidated EBITDA** (adjusted) rises to **over 20%**
- Further passenger and earnings growth expected in 2026
- **Comprehensive investment program** to expand the airport and the non-aviation offering

€ million	2025	2024	Δ
External revenue	157.0	142.9	+9.9%
EBITDA	95.0	87.2	+9.0%
EBIT	75.4	70.1	+7.6%

Revenue distribution Malta 2025



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

Financial calendar 2026

13 October: Traffic results 09/2026

19 November: Q1-3/2026

19 November Traffic results 10/2026

15 December Traffic results 11/2026

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