

Flughafen Wien
Investor Presentation

November 2026

VIE Vienna Airport

Flughafen Wien AG: company profile

PAX Vienna Airport
2024: 31.7 mn
2025: 32.6 mn
2026e: approx. 30.5 mn

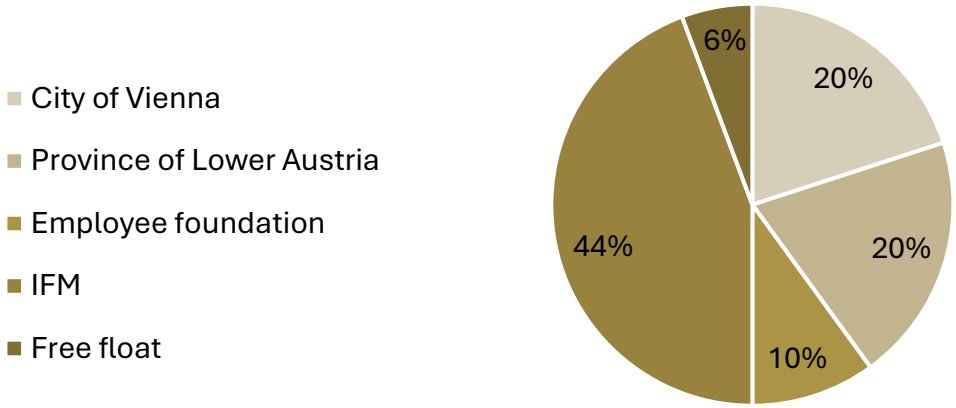
PAX Flughafen Wien Group
(incl. Malta, Košice)
2024: 41.4 mn
2025: 43.4 mn
2026e: approx. 42.5 mn

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. € 4.3 bn
ISIN: AT00000VIE62
Bloomberg: FLU AV
Reuters: VIEV.VI
Prim. listing: Vienna Stock Exchange

- Vienna Airport **32.6 million PAX in 2025** (31.7 million in 2019)
- Vienna Airport Group consisting of **Vienna Airport, Malta Airport** (fully consolidated) and **Košice Airport** (at-equity) with 43.4 million passengers in 2025
- **Lufthansa hub**, home carrier **Austrian Airlines** (approx. 50% 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



VIE Vienna Airport

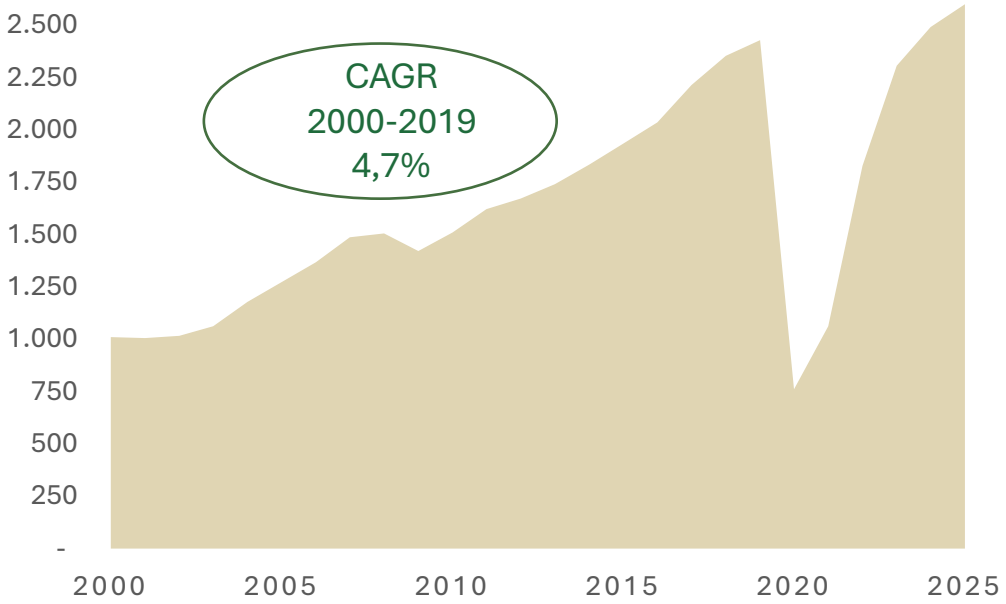
Investment Case Vienna Airport share

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 € 333 million** in Q1-3/2026 – **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	– **Energy-efficient** airport operations – **Photovoltaics,** e-mobility, geothermal energy and district heating**, digital building control**

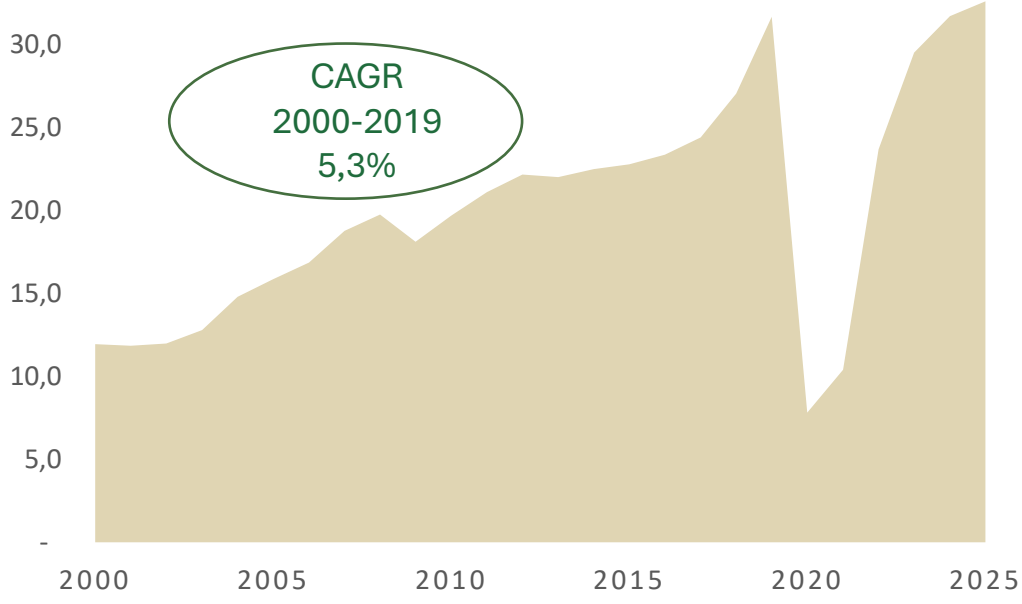
Structural passenger growth

Trend growth and rapid recovery after downturns

PAX European airports (in millions)[1]



PAX Vienna Airport (in millions)



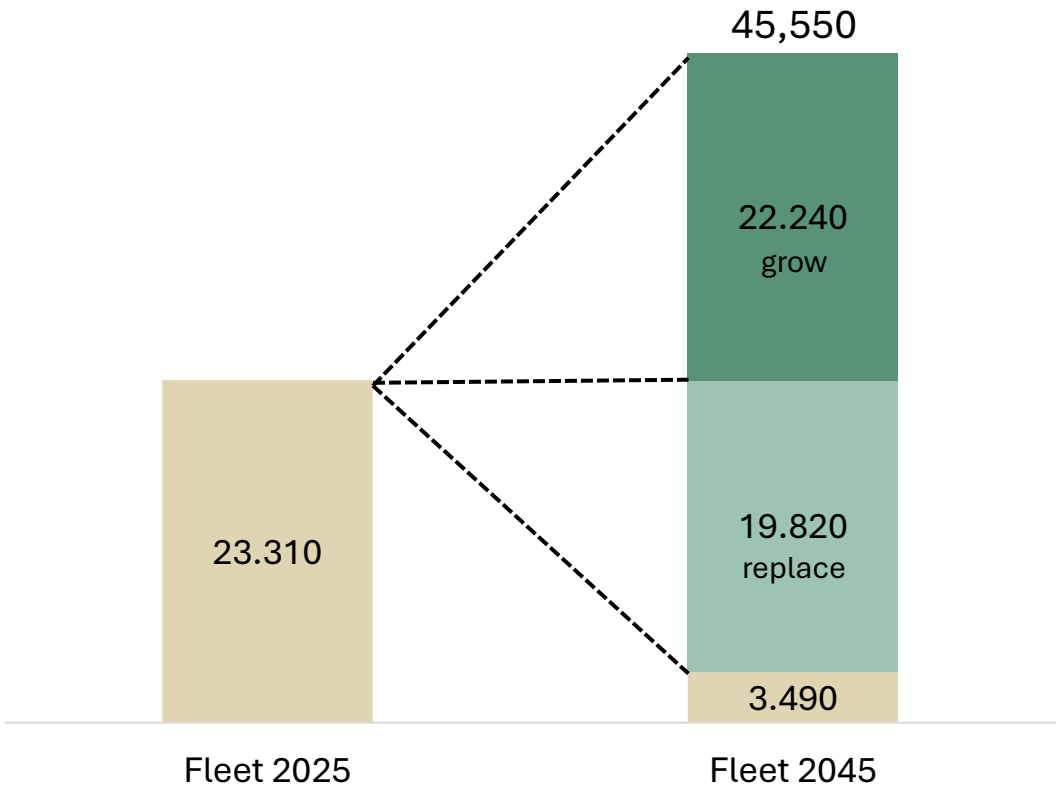
- **Record passenger volumes** at European airports and Vienna Airport in **2025**
- **Passenger demand remains highly resilient** despite weak economic conditions, high ticket prices, capacity constraints, and geopolitical uncertainties
- **Air connectivity remains a crucial driver of economic growth 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 fleet[1]



- **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**

1) Source: Airbus, Global Market Forecast 07/2026

LCC Reduction and New Route Offerings in 2026

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

Wizz Air
- → 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
- → New destinations launched in 2026
- → Q1-3/2026 passenger growth of +5,0%

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 x 3-year average traffic growth + 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 dining 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 m^2
- **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 m^2 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

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

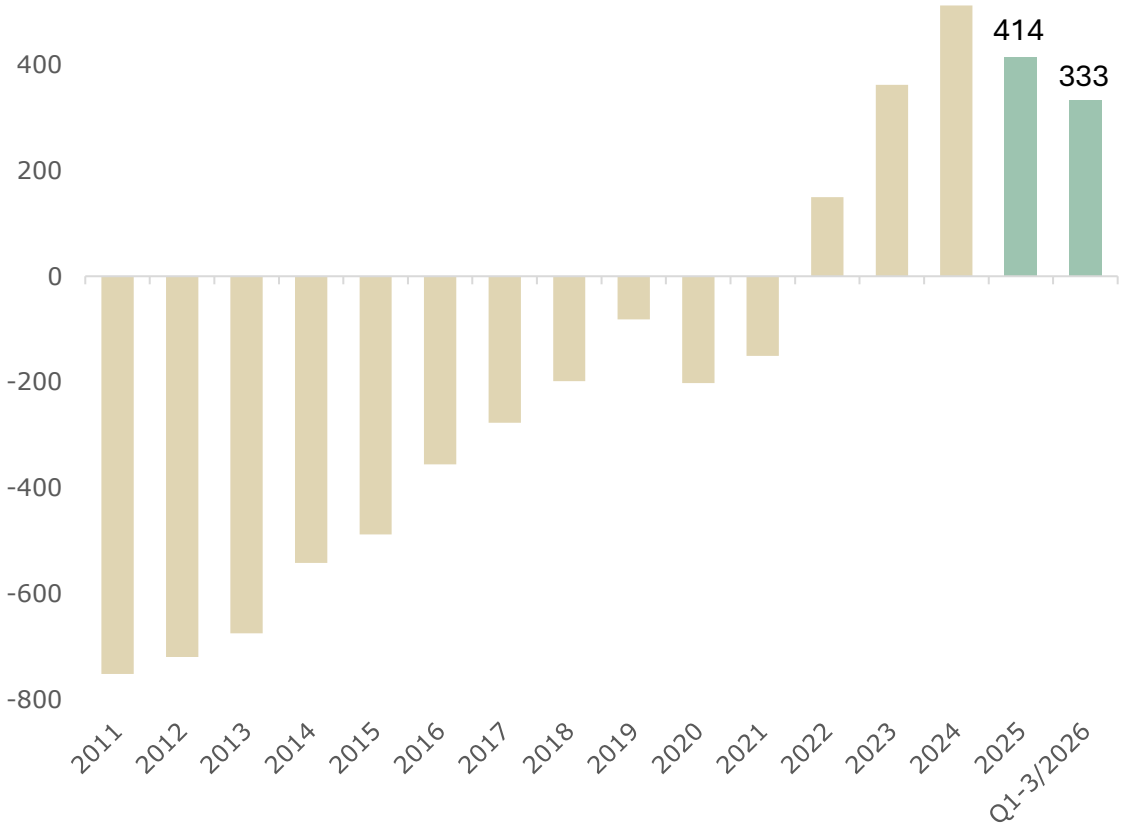
CAPEX of approx.
€ 330 million in **2026**

Total planned investments of about
€ 1.5 billion by 2030

Debt-Free Balance Sheet Underpins Financial Strength

Financial Flexibility and Positive Financial Result

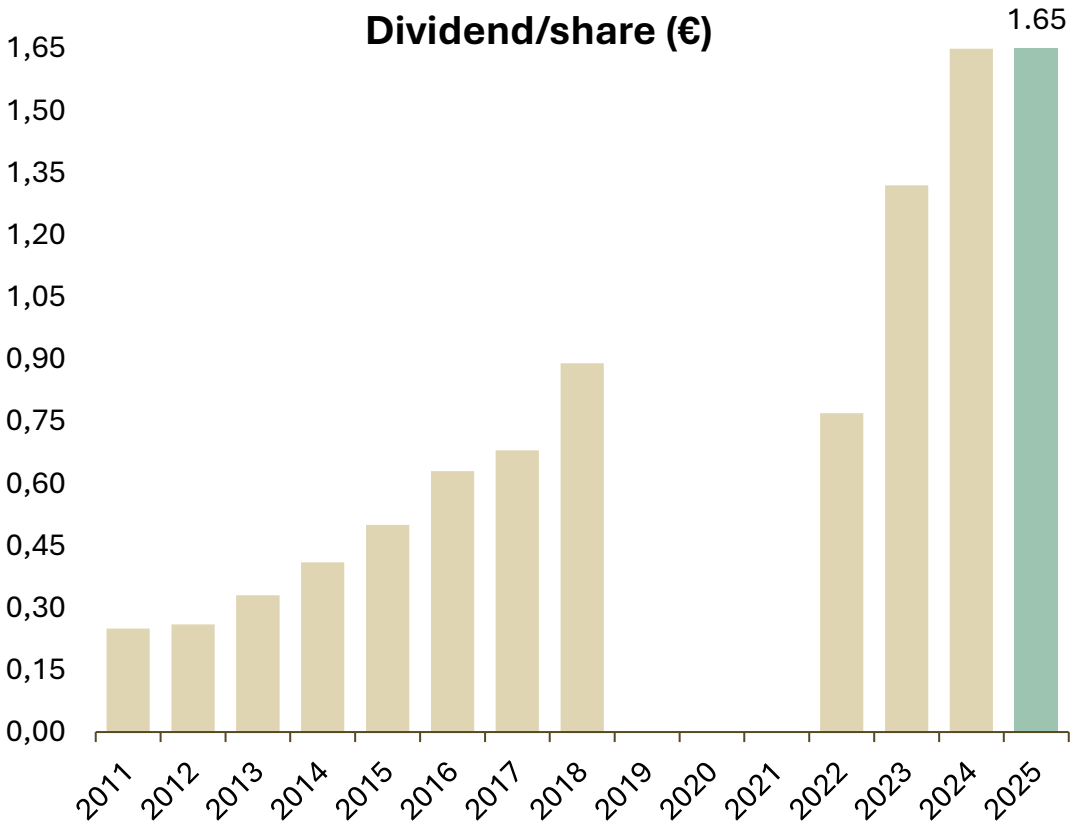
Net liquidity (in € million)



- **Net liquidity** at € 333,4 million in Q1-3/2026 (FY 2025: € 414 million)
- **Financial leeway** for **investments** and **dividends**
- **Robust balance sheet structure** with equity ratio of 72.6% in Q1-3/2026
- **Noticeable contribution to earnings from positive financial result** (€ 11.1 million in 2025)

Dividend of € 1.65 per share for 2025

Shareholders and employees benefit from the company‘s success



- **Dividend** of **€ 1.65** per share for 2025 (2024: € 1.65)
- Dividend represents a **dividend yield of 3.1%**[1]
- Dividend policy targets a **payout ratio of at least 60%**
- **Employees** of Flughafen Wien AG also **profit** from the business development via the **Private Employee Participation Foundation** (owns 10% of the company’s shares)

1) Average share price in the year 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 locations[1]
  - → 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 Vienna[2]



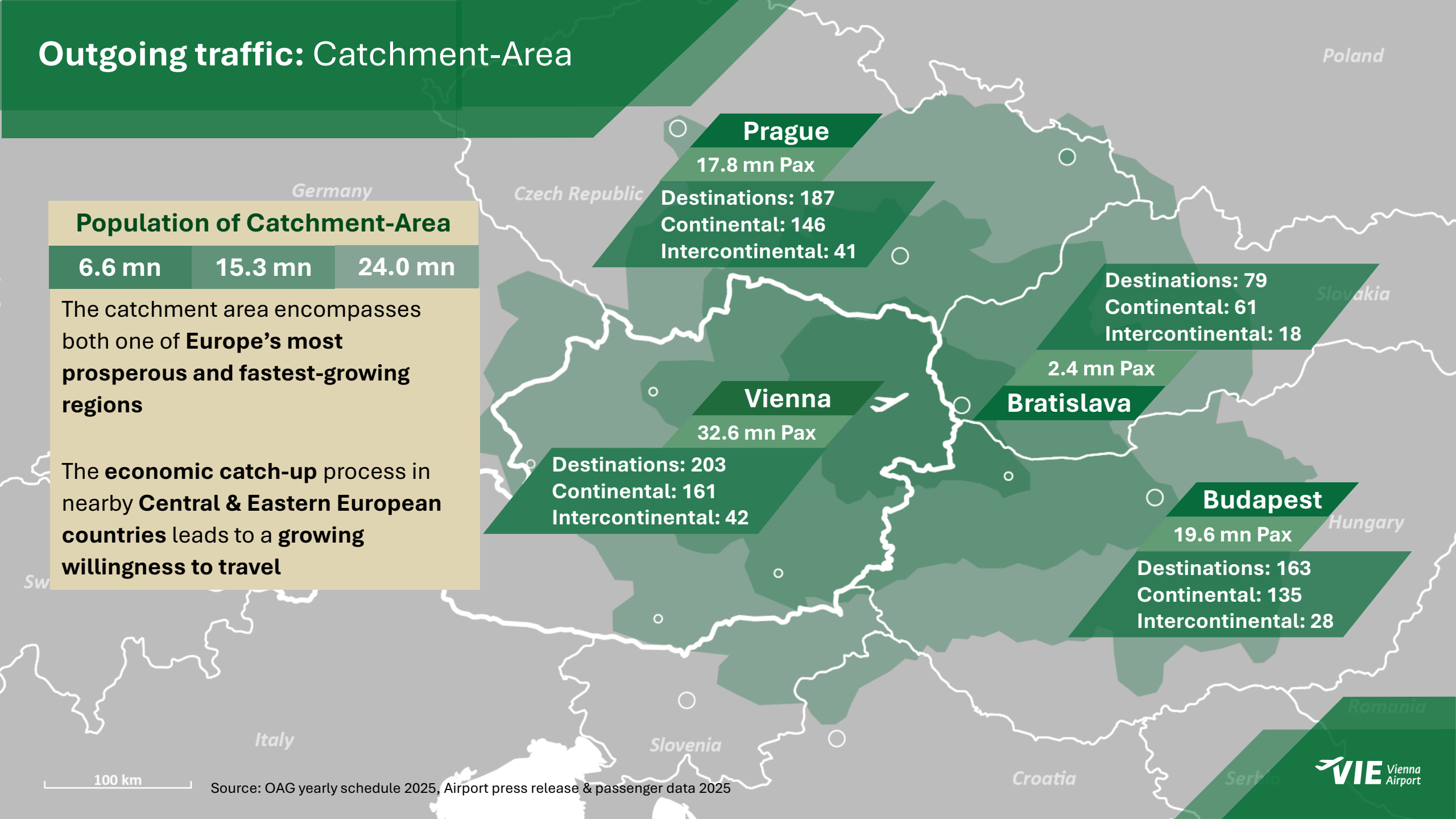


UNOV UNITED NATIONS OFFICE AT VIENNA · United Nations UNCITRAL · UNODC United Nations Office on Drugs and Crime · UNITED NATIONS Office for Outer Space Affairs · FRA EUROPEAN UNION AGENCY FOR FUNDAMENTAL RIGHTS · OSCE · UNIDO · UNHCR The UN Refugee Agency · IAEA · ESPI European Space Policy Institute · IACA INTERNATIONAL ANTI-CORRUPTION ACADEMY

1) Source: wien.info
2) Source: wien.gv.at

VIE Vienna Airport

Outgoing traffic: Catchment-Area



Population of Catchment-Area

6.6 mn	15.3 mn	24.0 mn

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**

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

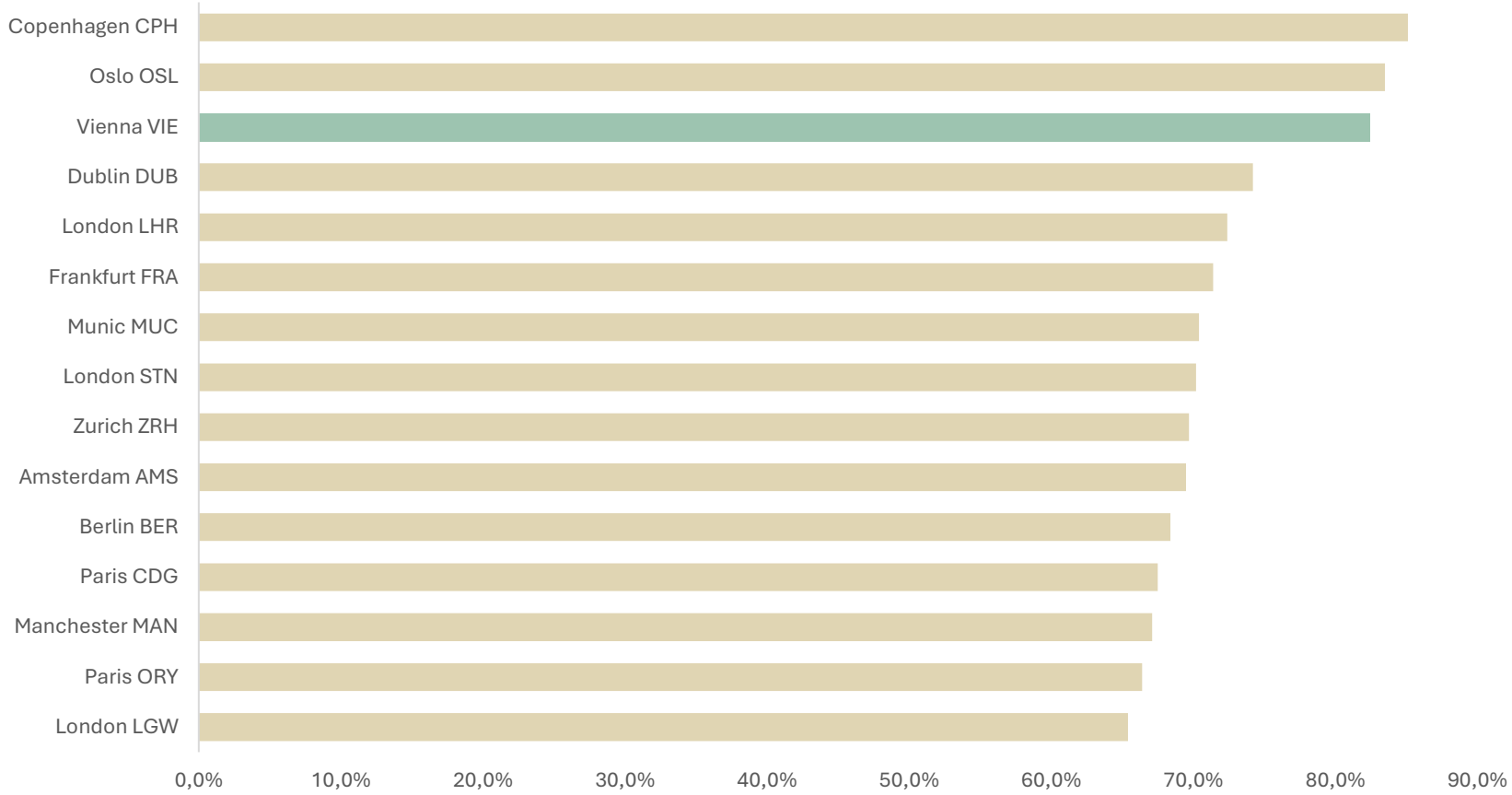
VIE Vienna Airport

Quality

Vienna Airport ranks among Europe's most punctual flight hubs[1]

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-October 2026
(Top 15, hub airports >25 million PAX)[1]



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

Energy-efficient airport operations

Sustainability as the basis for successful and responsible actions

- **Energy-efficient airport operations:**
  - → **Photovoltaics** (over 42 million kWh of electricity annually)
  - → **e-mobility** (over 500 electric vehicles)
  - → **geothermal energy** and **district heating** (waste heat from the OMV refinery)
  - → **digital building control** and **automation**

→ numerous other measures



- **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) is 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%
- Further growth of cargo volume by **+2.0% to 237,983 tonnes in Q1-3/2026** (air cargo and trucking); **pharmaceutical cargo** recorded particularly strong growth
- **Over 30 cargo flights per week** – 80% market share for VIE handling
- **Own pharmaceutical handling center** with seamless cold 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

- **Vienna Airport** also anticipates a **decline in passenger volume** in Q4/2026 compared to the prior-year period due to the capacity reductions of low-cost carriers
- **Adjustments to frequencies and destinations** in response to **high cost pressure on airlines**
- **Malta Airport** expects total passenger volume to remain broadly unchanged **at the level of the previous winter schedule**
- **Volatile developments** in the **Middle East conflict** continue to negatively impact traffic demand in the region

Financial guidance 2026

Revenue	approx. **€ 1,080 million**
EBITDA	approx. **€ 425 million**
Group net profit b.m.	approx. **€ 220 million**
Group net profit a.m.	approx. **€ 190 million**
Capex	approx. **€ 330 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**

VIE Vienna Airport



Business & Traffic Results Q1-3/2026

VIE Vienna Airport

Traffic development of the Flughafen Wien Group

Foreign strategic investments ensure slight growth in Q1-3/2026

Flughafen Wien Group[1] passenger development	**Q1-3/2026**	**Δ Q1-3/2025**	**10/2026**	**Δ 10/2025**	**1-10/2026**	**Δ 1-10/2025**
Vienna Airport (millions)	23.5	-4.5%	2.8	-7.7%	26.3	-4.8%
Malta Airport (millions)	8.7	+14.5%	1.0	+7.3%	9.8	+13.7%
Košice Airport (million)	0.88	+32.1%	0.08	+59.6%	0.96	+34.0%
Vienna Airport & strategic investments (VIE, MLA, KSC)	**33.1**	**+0.7%**	**4.0**	**-3.3%**	**37.1**	**+0.3%**

- **Significant expansion of airline capacities in Malta,** particularly to Italy, UK and Poland, drives passenger growth of 14.5% in Q1-3/2026; excellent seat load factor (88% in Q3/2026) underlines the high level of demand
- Dynamic passenger growth in **Košice** (**+32.1% to 883,514 passengers** in Q1-3/2026) due to the new flight connection to Bratislava and expanded overall flight offering; further increase in the Ryanair offering in the winter flight schedule 2026/27
- **Passenger decline in Vienna** as expected due to the reduced LCC capacities and the Middle East conflict

1) The total number of passengers includes local, transfer and transit passengers, restatement of the 2025 comparative figures

Passenger decline at Vienna Airport in Q1-3/2026

Reduced LCC capacities led to decreased number of flight movements

Vienna Airport[1] passenger develop.	**Q1-3/2026**	**Δ Q1-3/2025**	**10/2026**	**Δ 10/2025**	**1-10/2026**	**Δ 1-10/2025**
Passengers (millions)	23.5	-4.5%	2.8	-7.7%	26.3	-4.8%
Local passengers (millions)	18.3	-5.0%	2.2	-7.0%	20.5	-5.2%
Transfer passengers (mill.)	5.0	-2.7%	0.6	-9.6%	5.6	-3.5%
Flight movements (in 1,000)	172.5	-5.0%	20.6	-7.6%	193.1	-5.3%
Cargo (in 1,000 tonnes)	238.0	+2.0%	31.0	+8.8%	269.0	+2.8%
MTOW (millions of tonnes)	7.6	-3.6%	0.9	-6.4%	8.5	-3.9%
Seat load factor	81.1%	+0.9%p	81.7%	0.2%p	81.2%	+0.8%p

- **Closure of the Wizz Air base** (mid-March), **capacity reduction by Ryanair** (from 18 to 14 stationed aircraft) and the **Middle East conflict** led to a 4.5% drop in passenger traffic to 23.5 million in Q1–3/2026
- **Seat load factor** remains at a **high level** (+0.9%p to 81.1% in Q1-3/2026)
- **Selective frequency reductions** at the end of the summer flight schedule due to high jet fuel costs

1) The total number of passengers includes local, transfer and transit passengers, restatement of the 2025 comparative figures

Regional passenger development in Q1-3/2026

Focus on intra-European routes

- Europe accounts for 86.1% of total passenger traffic (85.0% in FY/2025)
- As a result, lesser impact of the Middle East conflict

Significant decline to the Middle East

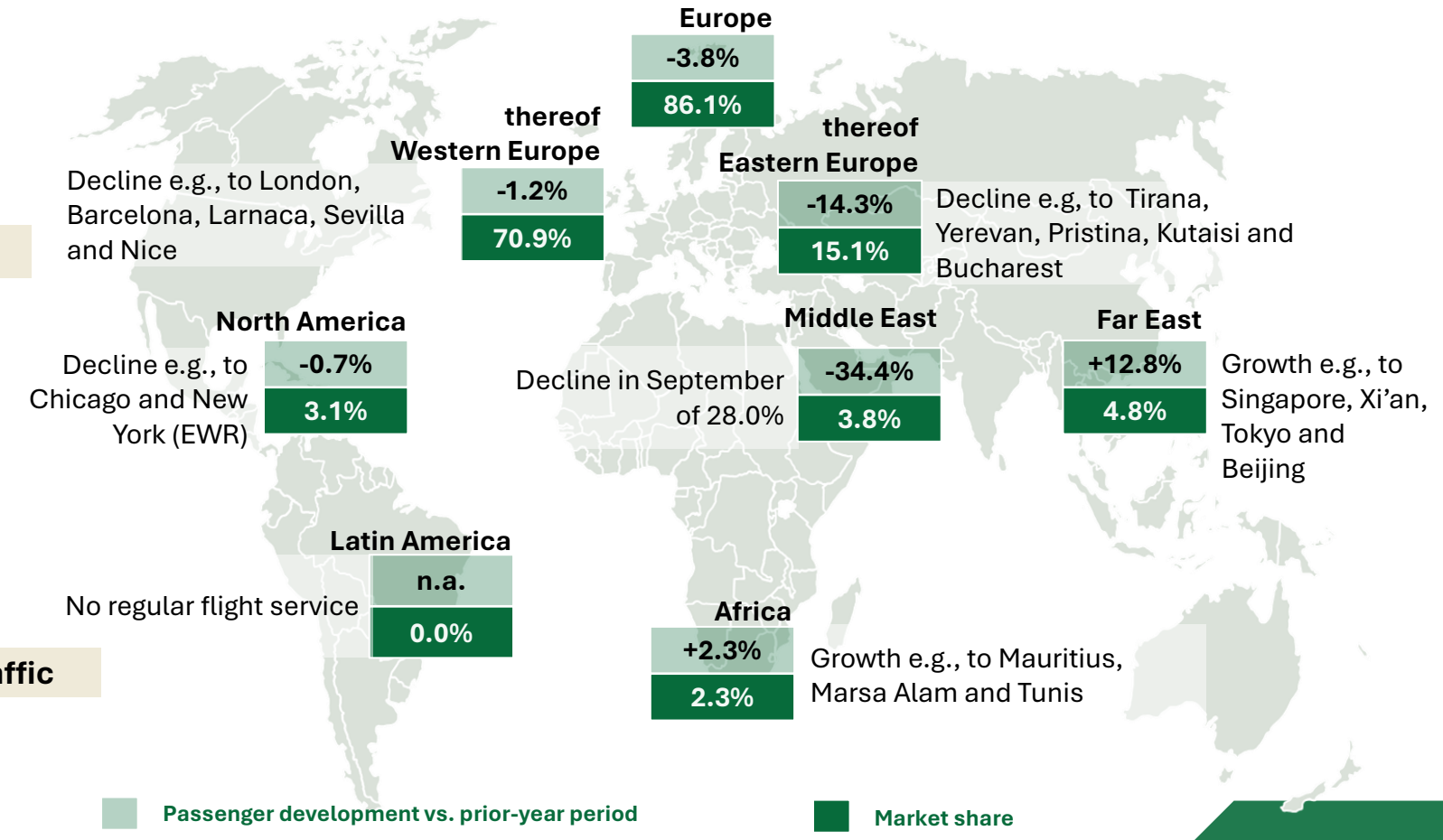
- Passenger volume -34.4% in Q1-3/2026
- September 2026: -28.0%

Growth on long-haul routes

- Far East up 12.8%, highest growth of any region
- Africa +2.3%

Reduced LCC capacities burden CEE flight traffic

- Reduction of LCC capacities to the region resulted in a 14.3% passenger decline



Departing passengers, development in Q1-3/2026 vs. Q1-3/2025 and share of total passenger traffic in Q1-3/2026

Market share of airlines

Home carrier Austrian Airlines generated passenger growth of 5.0% in Q1-3/2026 to 11.8 million passengers

Perceptible growth by Condor, Turkish Airlines, and British Airways

Further shift in the market structure in favour of network carriers;
LCC passenger volume down by 21.9%

Q1-3/2026	Share	Passengers	PAX Δ vs. Q1-3/2025
1. Austrian Airlines	50.4%	11,836,209	+5.0%
2. Ryanair/Lauda	19.8%	4,642,789	-8.6%
3. Eurowings	2.3%	532,992	-2.2%
4. Turkish Airlines	1.9%	441,771	+8.3%
5. Pegasus Airlines	1.9%	436,154	-4.0%
6. SunExpress	1.3%	302,887	-1.4%
7. KLM Royal Dutch Airlines	1.3%	302,768	+7.0%
8. Iberia	1.1%	262,117	+3.7%
9. British Airways	1.0%	244,552	+11.3%
10. Emirates	1.0%	234,049	-30.8%
11. Condor	1.0%	225,912	+120.0%
12. AJet	0.9%	206,667	+24.4%
13. Air France	0.8%	197,135	-3.3%
14. Wizz Air	0.7%	166,185	-88.5%
15. Ethiopian Airlines	0.6%	152,595	+3.4%
Other[3]	14.0%	3,294,019	-1.6%
Lufthansa Group[1]	53.4%	12,533,121	+2.3%
Low-cost carriers[2]	24.9%	5,836,017	-21.9%

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) Due to the current fuel stops by Air India, its transit passengers are not taken into account; the airline is included in “Other”.

LCC reductions and fee decreases impact revenue

Dynamic growth in Malta and cost discipline as the main earnings drivers

€ million	Q1-3/2026	Q1-3/2025	Δ
Revenue	846.6	845.5	0.1%
Earnings before interest, tax, depreciation and amortisation (EBITDA)	392.8	377.1	4.2%
Earnings before interest and taxes (EBIT)	291.1	278.8	4.4%
Financial result	5.9	11.6	-49.6%
Earnings before tax (EBT)	297.0	290.4	2.3%
Group net profit	221.9	215.7	2.9%
Group net profit after non-controlling interests	196.2	194.0	1.1%

- **Stable revenue development:** Ongoing strong performance at Malta Airport (14.5% increase in passenger volume) and high de-icing income in Q1/2026 compensated for the negative effects from the lower passenger volume (-4.5%) and fee reductions (passenger-related fees -4.5%, landing fees -2.1%) at Vienna Airport
- **Slight earnings growth:** Considerable earnings increase in Malta (EBITDA +€ 13.6 million to € 89.6 million) and reduced operating expenses at Vienna Airport supported the earnings development

Efficiency improvement measures enhance productivity

Decline of operating expenses

€ million	Q1-3/2026	Q1-3/2025	Δ
Consumables and services used	-40.4	-40.6	-0.5%
Personnel expenses	-303.9	-307.8	-1.3%
Other operating expenses[1]	-127.9	-134.9	-5.2%
Depreciation and amortisation	-101.6	-98.3	3.4%
EBITDA margin	46.4%	44.6%	
EBIT margin	34.4%	33.0%	

- Despite stable revenue, **EBITDA and EBIT margins increased:** EBITDA- margin +1.8%p to 46.4% and EBIT margin +1.4%p to 34.4%
- **Decrease in personnel expenses** related to the lower average number of employees (5,060 FTEs in Q1-3/2026 vs. 5,276 FTEs in Q1–3/2025)
- **Reduced other operating expenses** due to lower passenger volumes and cost-cutting measures
- **Higher depreciation** attributable to the coming on stream of **expansion investments** at **Malta Airport**

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

Good development of operating cash flow

Growth investments in Vienna and Malta

€ million	Q1-3/2026	Q1-3/2025	Δ
Cash flow from operating activities	305.5	268.0	14.0%
Free cash flow	134.7	145.1	-7.1%
Capex	241.7	199.5	21.2%
Net liquidity[1]	333.4	413.8	-19.4%
Equity[1]	1,797.0	1,726.9	4.1%
Equity ratio[1]	72.6	71.5	

- **Expansion investments drive Capex increase to € 241.7 million** in Q1-3/2026 (Q1-3/2025: € 199.5 million): Terminal 3 Southern Expansion € 97.8 million, Office Park 4 NEXT € 28.4 million, new hand luggage screening € 19.7 million, Malta Airport (main projects: terminal expansion and new office building) € 41.9 million
- **Rise in the cash flow from operating activities** resulting from lower income tax payments and reduced level of receivables
- **Decline in the net liquidity** related to capital expenditures and dividend payment (€ 151.6 million in Q2/2026)

1) Comparative periods: Q1-3/2026 vs. FY/2025

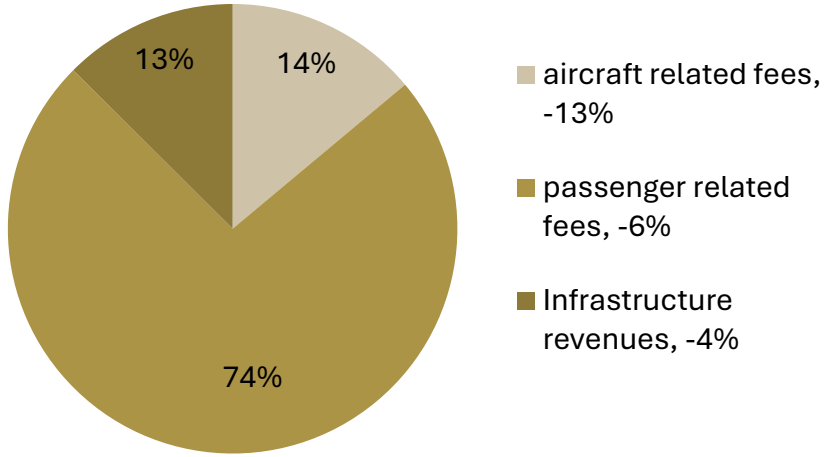
Airport

Reduced traffic volume and lower fees negatively impact revenue and earnings

- **Lower passenger volume** (-4.5%; due to reduced LCC capacities and the Middle East conflict) and **reduced passenger fees** (-4.5% as of 1 January 2026) negatively impacted passenger-related revenue (-5.8% to € 277.0 million)
- **Lower temporary incentives** in the winter flight schedule 2025/26 partially offset the decline
- **Drop in aircraft-related fees** (-13.2% to € 52.4 million) caused by fewer flight movements (-5.0%), lower MTOW (-3.6%) and decrease in landing fees (-2.1%)
- **Proposed fee adjustments for 2027** (passenger-related fees +1.8%, landing fees +1.7%) as well as incentives **submitted for regulatory approval;** significantly higher **cost pressure on airlines** as a result of strongly increased jet fuel prices

€ million	Q1-3/2026	Q1-3/2025	Δ
External revenue	376.6	403.7	-6.7%
EBITDA	167.8	181.3	-7.4%
EBIT	113.1	126.1	-10.3%

Revenue distribution Airport



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

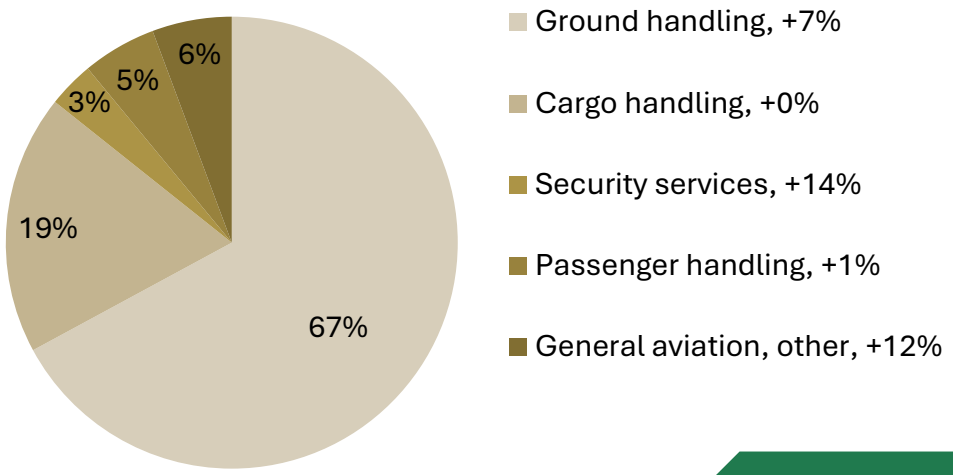
Handling & Security Services

Handling shows significant earnings increase despite weaker traffic development

- Ground handling revenue driven by substantially **higher de-icing income in the winter months** – increase of 6.5% to € 104.3 million despite declining traffic development
- **Stable cargo development:** income from cargo handling up 0.2% (cargo volumes +2.0%)
- **Substantial improvement of operating earnings:** EBIT almost doubled to € 16.0 million
- **Joint Sky Services** takes over the second ground handling license at Vienna Airport as of the end of October 2026
- Current **contractual negotiations** with key **ramp handling customers**

€ million	Q1-3/2026	Q1-3/2025	Δ
External revenue	155.4	147.3	5.5%
EBITDA	22.0	14.1	56.3%
EBIT	16.0	8.4	89.8%

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.

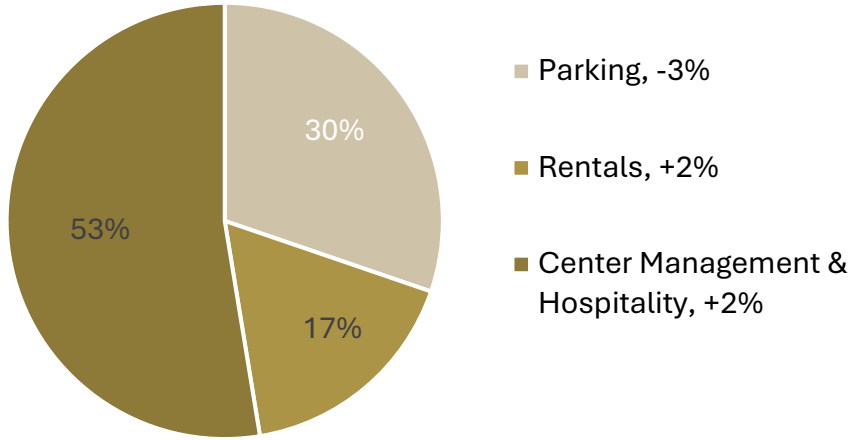
Retail & Properties

Higher segment earnings despite reduced passenger traffic

- **Higher Center Management & Hospitality revenue** (+2.2% to € 84.8 million) despite decline in passenger volume
- **Strong development of advertising and VIP Services, higher income from lounges;** slight decrease in shopping and restaurant income, but higher expenditures per passenger
- **Slight decline in parking revenue** (-2.6% to € 48.8 million) due to lower passenger volume
- Slight **rise in rental income** (+1.7% to € 27.7 million)
- **Improved cost efficiency increased profitability**:
  EBITDA margin +2.6%p to 52.1%
  EBIT margin +2.2%p to 43.7%

€ million	Q1-3/2026	Q1-3/2025	Δ
External revenue	161.3	160.3	0.6%
EBITDA	90.8	86.2	5.3%
EBIT	76.0	72.1	5.4%

Revenue distribution Retail & Properties



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

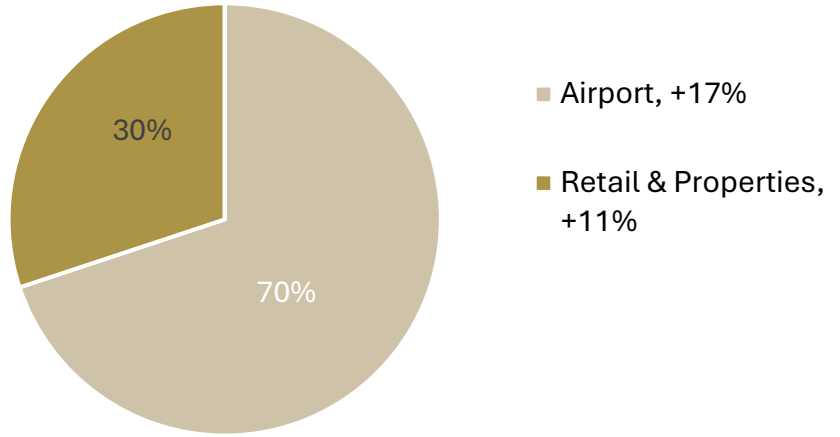
Malta

Strong summer travel season, stable level of capacities in the winter flight schedule

- **Dynamic passenger growth** of 14.5% yoy to 8.7 million travellers ensured a substantial **rise in revenue of 15.1%** to € 136.5 million in Q1-3/2026
- **Passenger numbers** exceeded the **one-million mark** in **every month** of **Q2** and **Q3**
- **Strong passenger volumes directly boost Non-Aviation revenues:** Retail, F&B, and rental revenues increase by 11.4%
- **Improved profitability despite volume-driven increase in operating expenses:** EBITDA margin +1.6 pp to 65.7%
- Frequency adjustments in the winter flight schedule 2026/27 largely offset each other – **Passenger volume expected at the level of the previous winter**
- **Major investment programme** progressing across terminal expansion, SkyParks Business Centre 2, passenger-experience upgrades and airfield electrification

€ million	Q1-3/2026	Q1-3/2025	Δ
External revenue	136.5	118.5	15.1%
EBITDA	89.6	76.0	17.9%
EBIT	73.3	62.7	16.8%

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

VIE Vienna Airport

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

1) The total number of passengers includes local, transfer and transit passengers; restatement of the 2024 comparative figures

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

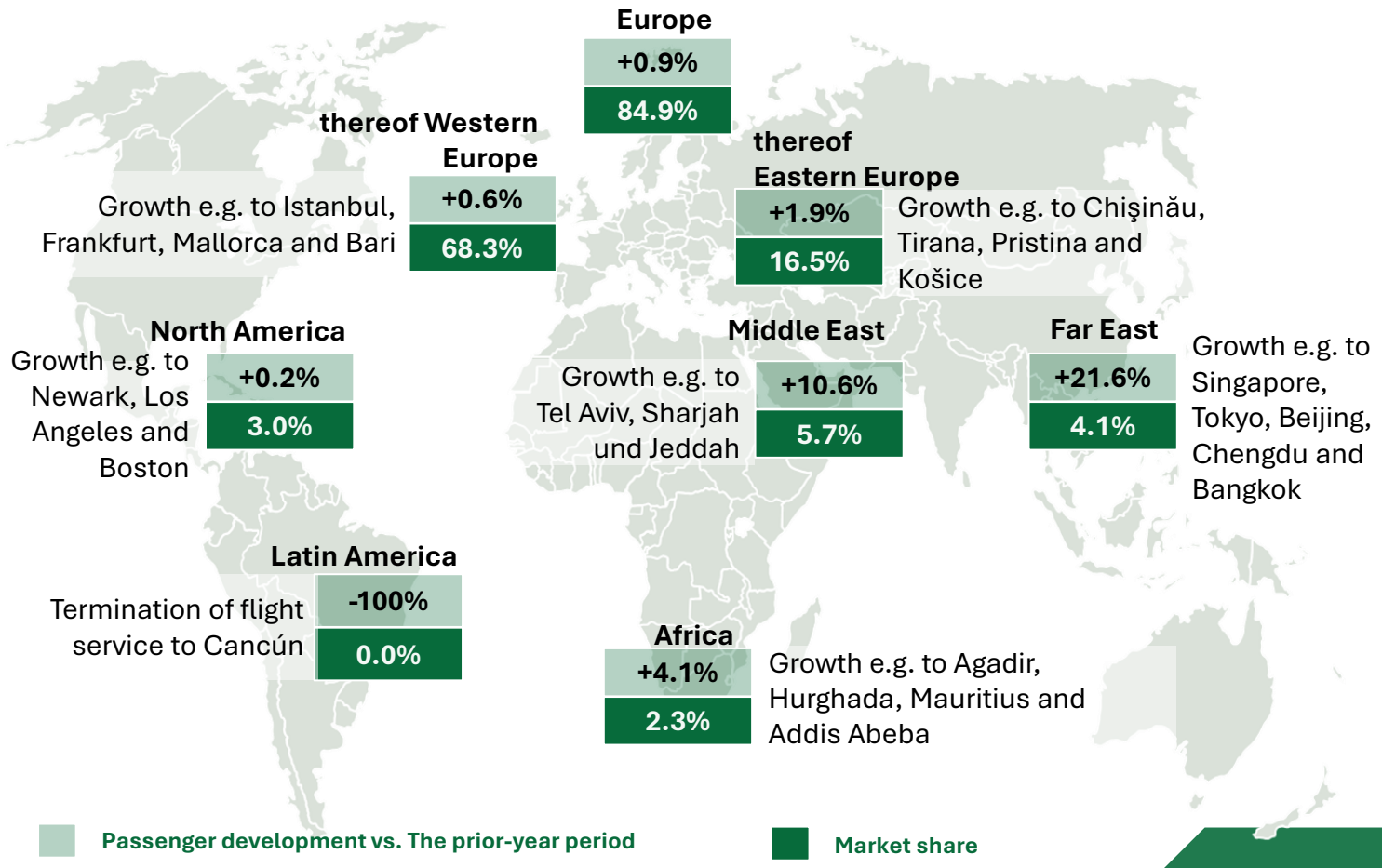
Strong growth in the Far East :

– 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, Wizz Air, easyJet, Jet2.com, airBaltic, Pegasus Airlines, Vueling, Volotea, Air Arabia, 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**

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

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**

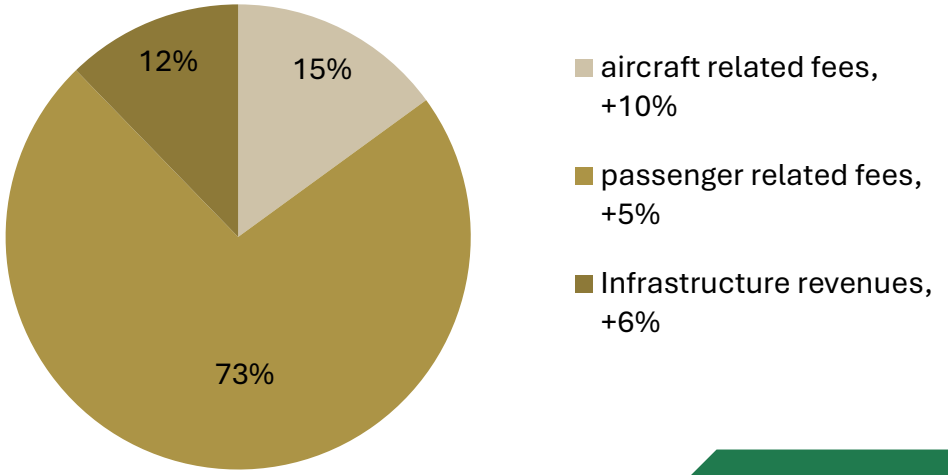
Airport

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.

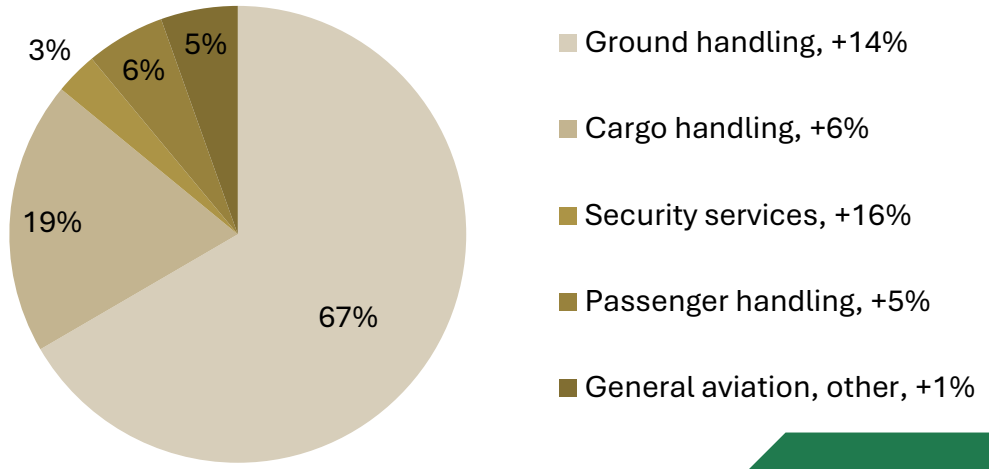
Handling & Security Services

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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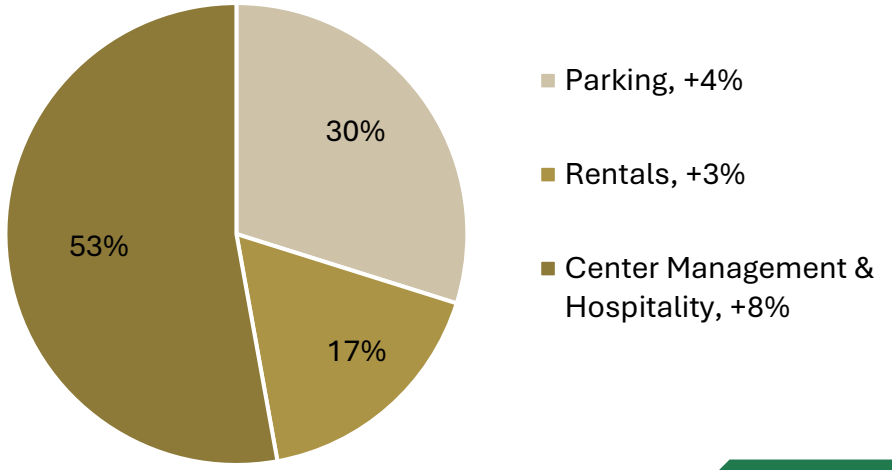
Retail & Properties

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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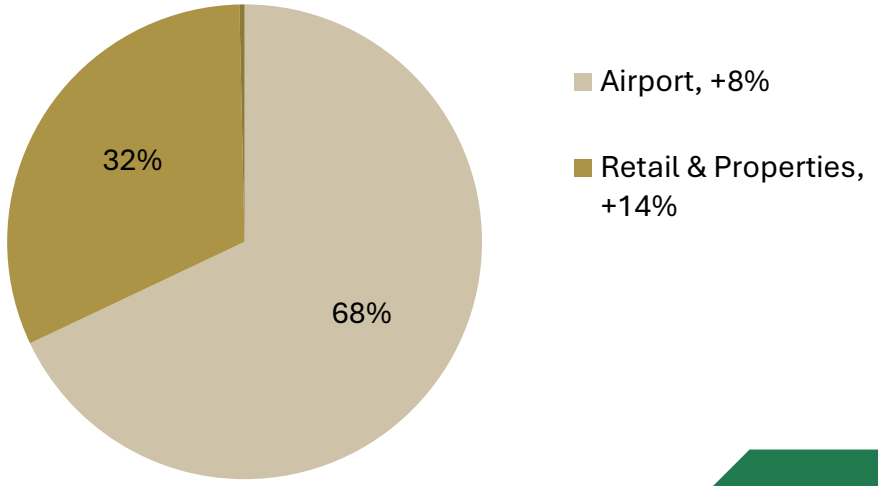
Malta

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

19 November 2026:	**Q1-3/2026**
19 January 2027:	Traffic results 2026 and outlook for 2027
02 March 2027:	Preliminary results for 2026
20 May 2027:	**Q1/2027**
09 June 2027:	Annual General Meeting
19 August 2027:	**H1/2027**
16 November 2027:	**Q1-3/2027**

VIE Vienna Airport



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