



Flughafen Wien – Q1/2026

21 May 2026

Moderate revenue and earnings increase in Q1/2026

Passenger and financial guidance for 2026 remains unchanged

Earnings growth driven by robust traffic development, non-recurring effects and efficiency improvements

Revenue +6.1% to € 239.6 million

EBITDA +8.2% to € 87.9 million

Group net profit +5.3% to € 42.0 million

- **Positive traffic development** (Group passengers +5.3%; Vienna +1.6%, including 92,000 Air India transit passengers for refueling stops) and **non-aviation** performance, **higher de-icing** revenues, **termination of incentives**
- **Successful implementation of cost-saving and efficiency measures** – EBITDA margin up +0.7pp to 36.7%

Unchanged financial guidance based on current assessments

- **The Middle East conflict is leading to increased uncertainty** regarding the future passenger development; in addition to direct impacts (e.g. airspace closures, flight cancellations), potential negative effects due to higher fuel costs, airline capacity adjustments and higher ticket prices cannot be ruled out
- At the present time **Flughafen Wien AG confirms its passenger and financial outlook for 2026**

Good aviation and non-aviation development in Q1/2026

EBITDA +8.2%, net profit for the period +5.3%

€ million	Q1/2026	Q1/2025	Δ
Revenue	239.6	225.9	6.1%
Earnings before interest, tax, depreciation and amortisation (EBITDA)	87.9	81.3	8.2%
Earnings before interest and taxes (EBIT)	54.4	48.7	11.6%
Financial result	2.5	5.1	-51.1%
Earnings before tax (EBT)	56.9	53.9	5.6%
Group net profit	42.0	39.9	5.3%
Group net profit after non-controlling interests	37.2	35.6	4.3%

- Revenue up 6.1% to € 239.6 million as a result of **robust passenger growth** (Vienna Airport +1.6%, Malta +15.4%), **higher de-icing income** and the **good non-aviation development** (in particular hospitality, lounges, advertising)
- The **termination of higher incentives in the prior-year quarter** partially offset the **decrease in passenger and landing charges** since the beginning of the year in Q1/2026
- **Positive financial result**, although lower interest income compared to the previous year due to the decline in interest rates and lower investment volume

Expenses: Slight margin improvement

Effective implementation of cost reduction and efficiency enhancement measures

€ million	Q1/2026	Q1/2025	Δ
Consumables and services used	-16.7	-16.4	1.9%
Personnel expenses	-101.9	-96.2	5.9%
Other operating expenses ¹	-36.0	-34.9	2.9%
Depreciation and amortisation	-33.5	-32.5	3.0%
EBITDA margin	36.7%	36.0%	
EBIT margin	22.7%	21.6%	

- Rise in the cost of materials can be attributed to the **increased use of de-icing agents**
- **Higher personnel expenses (+5.9%)** relates to prior-year salary increases (+3.3%) mandated by collective agreements; slight decline in the number of employees (5,019 FTE in Q1/2026 vs. 5,110 in Q1/2025)
- **Successful collective bargaining agreement:** salary rise of 2.4% as of 1 May 2026
- **Higher maintenance expenses** and additional **expenditures for environmental measures** in neighbouring municipalities
- **Slight increase in depreciation and amortisation** related to the higher investment volume

Cash flow: income tax payments, reduction in liabilities

Higher Capex due to terminal expansion and construction start of Office Park 4 NEXT

€ million	Q1/2026	Q1/2025	Δ
Cash flow from operating activities	68.7	95.2	-27.8%
Free cash flow	3.8	6.4	-41.2%
Capex	85.8	66.6	28.7%
Net liquidity ¹	407.1	413.8	-1.6%
Equity ¹	1,768.5	1,726.9	2.4%
Equity ratio ¹	72.5%	71.5%	

- **Capex up to € 85.8 million in Q1/2026** (Q1/2025: € 66.6 million) due to the investment drive: Terminal 3 Southern Expansion project € 27.6 million, Office Park 4 NEXT € 24.5 million, Malta Airport € 11.4 million
- **Decline in the cash flow from operating activities** attributable to higher income tax payments, reduction in liabilities and payments of incentives for the financial year 2025
- **Net liquidity** remains at a constant level of **€ 407.1 million** (€ 413.8 million in FY/2025); **dividend payment of € 138.4 million** in Q2/2026 (€ 1.65/share, subject to the approval by the Annual General Meeting on 3 June 2026)

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

Terminal 3 Southern Expansion proceeding on schedule

High demand for rented floor space in the AirportCity

Terminal 3 Southern Expansion: On schedule (opening in Q2/2027) and on budget (€ 420 million)

- Fit out of hospitality, retail and lounge space, **handover to operators**
- **Completion of constructional elements** by the end of 2026
- **Interface projects** to Terminal 3, stairways, Pier East etc.
- **Preparations for the 2nd construction phase** – remodelling of Terminal 3

AirportCity

- The **Space Hub for Austria's aerospace industry is growing:** Attracting five new companies in the coming weeks, aerospace firms already operating at the airport are expanding their commercial and production areas
- **Opening of the new hotel** before the summer holidays after change of ownership/operator
- Development of **additional cargo areas** (approx. 4,500 m² with landside/airside boundary)



Financial guidance for 2026

Unchanged financial outlook on the basis of current assessments

Revenue

approx. € 1,050 million

EBITDA

approx. € 415 million

Group net profit b.m.

approx. € 210 million

Group net profit a.m.

approx. € 185 million

CAPEX

approx. € 330 million



Traffic & segment results

Traffic development of the Flughafen Wien Group

Robust traffic development in Q1/2026, passenger decline in April (-2.1%)

Flughafen Wien Group ¹ passenger development	Q1/2026	Q1/2025	Δ Q1/2025	4/2026	Δ 4/2025	1-4/2026	Δ 1-4/2025
Vienna Airport (millions)	6.1	6.0	1.6%	2.6	-8.2%	8.7	-1.5%
Malta Airport (millions)	2.1	1.8	15.4%	1.0	+13.5%	3.1	+14.7%
Košice Airport (millions)	0.17	0.12	40.9%	0.08	+66.5%	0.25	+48.3%
Vienna Airport & strategic investments (VIE, MLA, KSC)	8.3	7.9	5.3%	3.7	-2.1%	12.0	+2.9%

- **Slight passenger growth at Vienna Airport (+1.6%)**, ongoing **strong momentum in Malta (+15.4%**, new destinations, frequency increases, strong winter tourist season) and **very high growth in Košice (+40.9%**; mainly related to the new domestic flight connection Košice – Bratislava)
- Mild “Easter effect”: **Beginning of the Easter travel season in March 2026** compared to a later holiday start last year
- **The Middle East conflict negatively impacts April traffic results** (mainly Vienna Airport, no significant effect on the short-term traffic development in Malta)

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

Vienna Airport: Slight passenger growth in Q1/2026

Higher Austrian Airlines seat load factor cushions impact of low-cost carrier reductions

Vienna Airport ¹ passenger development	Q1/2026	Q1/2025	Δ Q1/2025	4/2026	Δ 4/2025	1-4/2026	Δ 1-4/2025
Passengers (millions)	6.1	6.0	1.6%	2.6	-8.2%	8.7	-1.5%
Local passengers (millions)	4.9	4.9	0.0%	2.0	-8.7%	6.9	-2.6%
Transfer passengers (millions)	1.1	1.1	-0.3%	0.6	-7.2%	1.7	-2.8%
Flight movements (in 1,000)	47.4	48.6	-2.4%	18.9	-8.1%	66.3	-4.1%
Cargo (in 1,000 tonnes)	73.6	73.3	+0.4%	26.9	-0.5%	100.5	+0.2%
MTOW (millions of tonnes)	2.2	2.1	+1.6%	0.8	-7.9%	3.0	-1.2%
Seat load factor	77.1%	73.9%	+3.2%p	82.2	+1.3%p	78.6	+2.5%p

- Increased passenger volume can be mainly attributed to the **refuelling stops** of **Air India** (about 92,000 transit passengers)
- **Reduction of low-cost carrier capacities** (Ryanair, Wizz Air), **growth of Austrian Airlines** (clearly improved seat load factor, positive effects related to the Lufthansa strikes in March and April)
- **Passenger decline in April:** Middle East -83%, Eastern Europe -17% (reduction of LCC capacities)

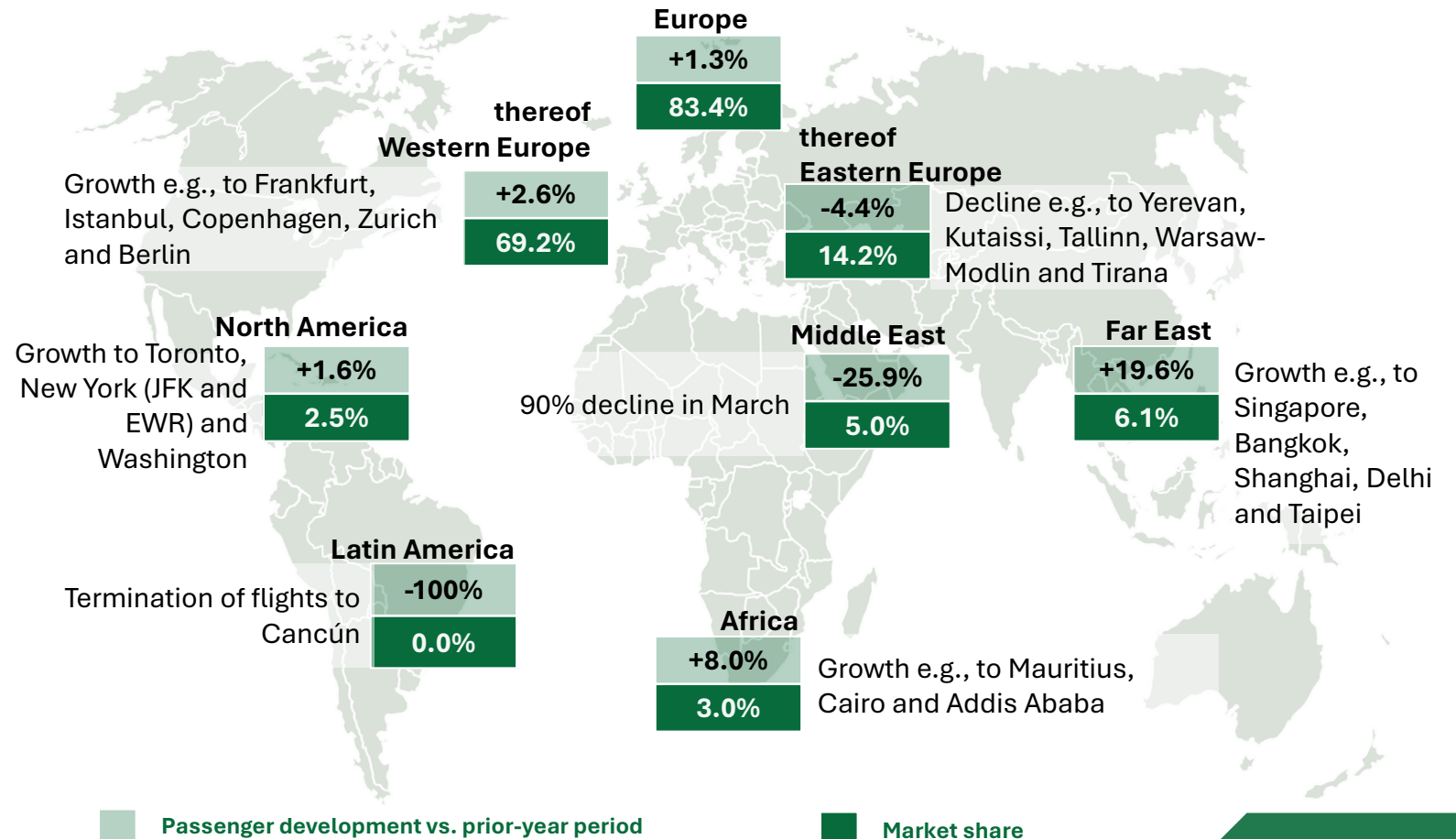
Regional passenger development in Q1/2026

Focus on intra-European routes

- Accounts for 83% of departing passengers from Vienna Airport
- Middle East had a 5.7% share in 2025

Strong growth to the Far East and robust intra-European traffic cushions the slump in flights to the Gulf Region

- 16% growth to the Far East since the beginning of 2026 thanks to new destinations, frequency increases and strong demand
- Shifting of capacities and alternative travel destinations alleviates negative impacts



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

Effects of the Middle East conflict

Aviation at the centre of geopolitical tensions

- **Perceptible impacts on global aviation** due to airspace closures, interruptions of flight operations, more complex routes, negative effects on demand and rising kerosene prices
- The 2026 summer flight schedule includes planned connections of **8 airlines to 9 destinations in the region** from Vienna
- Airlines are increasingly transferring **capacities to high-demand travel destinations**; advance bookings confirm the **ongoing strong desire to travel** (especially in the holiday season), but **booking behaviour** is more frequently **short-term**
- **Resumption of flight service is situation-dependent**: Airlines continuously adapt their offering to the current situation and existing restrictions (i.e., temporary suspensions or reimpositions)
- **Kerosene supply in Vienna is currently secure**: Vienna Airport benefits from a particularly stable and efficient kerosene supply chain due to its close proximity to the OMV refineries, which are operating on schedule; no known shortages of Jet A-1 at present
- High level of uncertainty: **Severity of the impacts depends on the further duration of the conflict**

Airline highlights of the summer flight schedule 2026

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

Wizz Air and Ryanair have reduced capacities, the home carrier Austrian Airlines is expanding, new airlines and flight offerings in 2026

WizzAir



→ Closure of Vienna base operations in mid-March

Ryanair



→ Reduction by 4 to 14 stationed aircrafts

Austrian Airlines



→ 7 new summer destinations (Alicante, Bastia, Bergen, Bilbao, Mytilini, Ohrid, Ponta Delgada (Azores)) and more than 120 destinations in the peak season

→ Deployment of a new Boeing 787 Dreamliner as of June 2026

→ Handover of two more Dreamliners in 2026

China Eastern



→ New: 3 frequencies/week to Xi'an since 20 April

Royal Jordanian



→ New: 4 frequencies/week to Amman as of 24 June

AnimaWings



→ New: 2 frequencies/week to Cluj as of 17. July

Salam Air



→ New: 3 frequencies/week to Maskat as of 24 June

airBaltic



→ New: 3 frequencies/week to Tallinn since 30 March

Air Corsica



→ Launch of flights to Ajaccio & Bastia in the summer

Traffic forecast for 2026

Flughafen Wien AG

Guidance 2026

2025

Passengers

approx. 30 million

32.6 million

Flughafen Wien Group

Guidance 2026

2025

Passengers

approx. 41.5 million

43.4 million

- **Slight passenger decline at Vienna Airport in the period January-April** (-1.5% to 8.7 million); a **decrease in the offering during the summer travel season** is expected due to the reduction of low-cost carrier capacities in Vienna; the **seat load factor** comprises an **element of uncertainty** in the current situation
- **Traffic development to the Far East and Western Europe** has been **better than expected, partially compensating for the reduced offering of flights** to the **Gulf Region**
- Ongoing dynamic development in **Malta** and **Košice** (January – April +14.7% and +48.4% respectively), continued **passenger growth anticipated throughout the year**
- **The Middle East conflict heightens uncertainty** regarding passenger development

Awards for Vienna Airport

High service quality and first-class passenger experience

ASQ Award: “Best Airports at Departures 25-40 mill. PAX”

- The ASQ Award ranks among the **most important international benchmarks for service quality** at airports
- Assessment of factors such as **orientation** in the terminal, efficient **processes**, **cleanliness** and the overall **experience at departure**
- Vienna Airport stands out due to its **efficient processes, short distances, high quality of people’s stay** and a **strong focus on service**



Priority Pass: “Lounge of the Year”

- **VIENNA Lounge** named the **Best Airport Lounge in Europe** for the third year in a row
- **Quality of the furnishings, customer service, variety and quality of food and beverages** as well as **overall satisfaction** as the evaluation criteria
- VIENNA Lounge: **first-class service** and **genuine Austrian hospitality** on **2,500 m²**



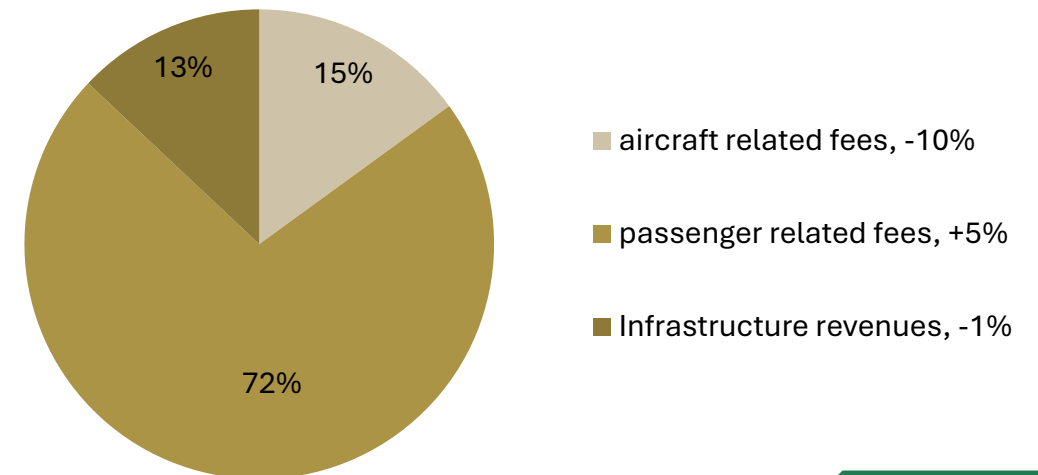
Airport

Tariff reductions and higher expenses led to Q1/2026 earnings decline

- **Termination of winter incentives** temporarily introduced in Q1/2025 **partially compensated for the reduction in passenger fees** (-4.6% since the beginning of the year) in Q1/2026
- **Decline in aircraft-related fees** due to the reduction of landing fees by 2.1% and the 2.4% decrease in flight movements
- **Income from providing and renting of infrastructure** as well as other services equalled € 13.2 million, **close to the prior-year level**
- **Lower earnings were mainly related to higher expenses** for runway de-icing, personnel, maintenance and environmental measures in neighbouring municipalities
- **Complete implementation of the entry/exit system** since 10 April

€ million	Q1/2026	Q1/2025	Δ
External revenue	101.6	100.0	1.6%
EBITDA	33.2	35.6	-6.6%
EBIT	15.1	17.1	-11.7%

Revenue distribution Airport



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

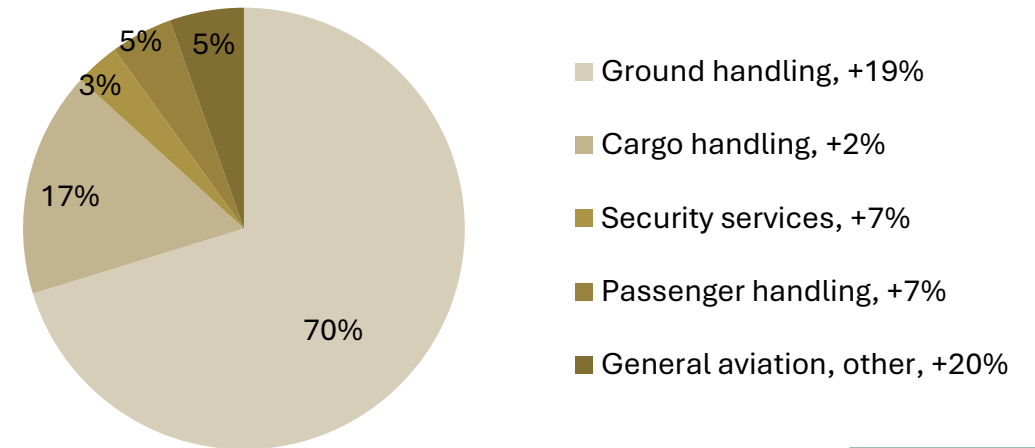
Handling & Security Services

Significant rise in de-icing income resulted in a clearly positive EBIT in Q1/2026

- **Substantially higher de-icing income** and slight traffic growth drove the 18.7% increase in ground handling revenue (apron and traffic handling) to € 37.8 million
- **Slight rise in revenue from cargo handling** of 1.6% to € 8.9 million although cargo volume grew more moderately by 0.4% to 73,605 tonnes
- **Clearly positive EBIT** of € 4.4 million in Q1/2026, EBIT-margin of 5.6% (Q1/2025 2.0%)
- **Higher expenditures for de-icing, personnel and other expenditures**

€ million	Q1/2026	Q1/2025	Δ
External revenue	53.9	47.0	14.6%
EBITDA	6.4	3.3	93.8%
EBIT	4.4	1.5	198.3%

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.

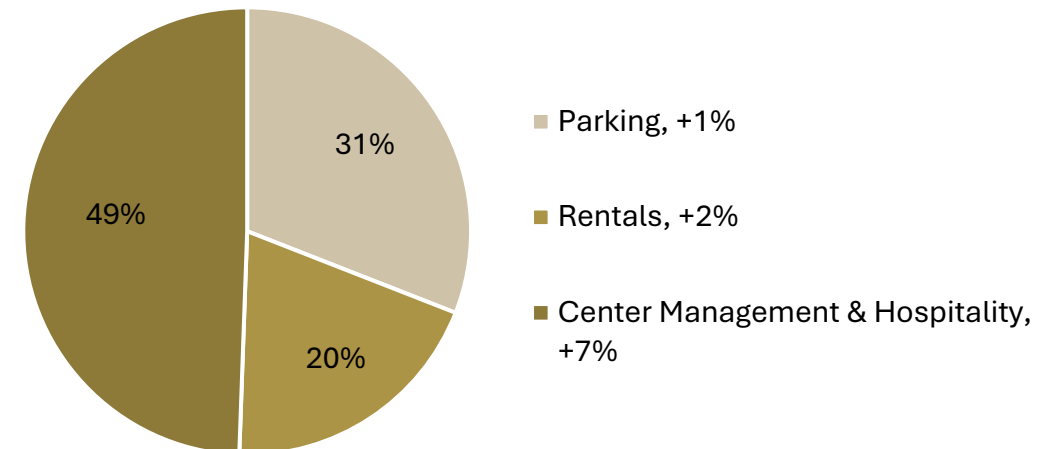
Retail & Properties

Robust development of non-aviation services

- Continuation of the **very good development in Center Management & Hospitality** – Revenue increase of 7.2% to € 22.9 million (especially hospitality, lounges, advertising), reflects the attractive range of products and services
- **Slight improvement (+2.0%) in rental income** to € 9.1 million
- **Stable** development of **parking, strong increase of advertising revenue**
- **Improvement in profitability** related to the higher revenue and better cost efficiency: EBITDA margin +4.8%p to 50.0%, EBIT margin +5.4%p to 35.5%
- Decline in **flight traffic to the Middle East** and a decline in **low-cost carrier capacities** negatively impact passenger spending

€ million	Q1/2026	Q1/2025	Δ
External revenue	46.3	44.5	4.1%
EBITDA	25.3	22.1	14.5%
EBIT	20.7	17.4	19.1%

Revenue distribution Retail & Properties



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

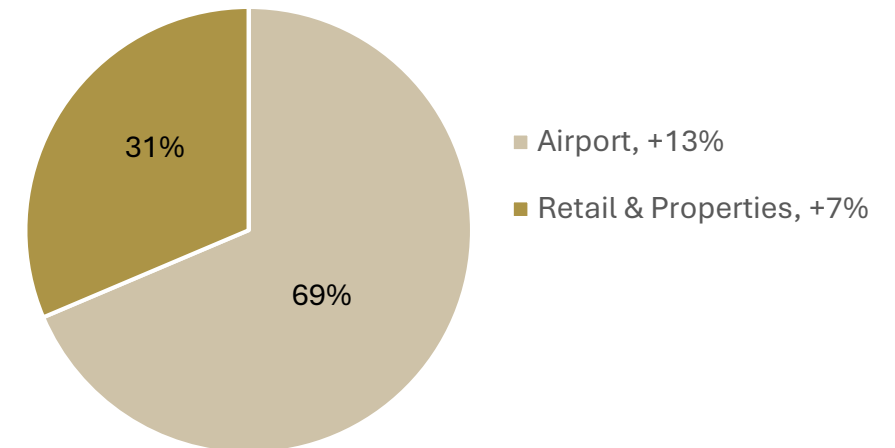
Malta

Strong Q1/2026, further capacity increases in the summer

- Ongoing **dynamic development of passenger volume** (+15.4% to 2.1 million passengers) resulted in a substantial **revenue and earnings increase**
- Clear improvement in profitability – **EBITDA margin up to 61.1% in Q1/2026** (Q1/2025: 57.9%)
- **Summer schedule featuring flights to 110 destinations; Italy the most well connected** (18 airport connections, new additional daily operation to Rome), **followed by the UK** (17 airport connections, including more frequent flights to London Gatwick, Glasgow, and Newcastle)
- **Increase in the flight offering to Scandinavia** (Norwegian, Ryanair), **UK** (easyJet, Jet2) and the **Mediterranean region** (Ryanair, Wizz Air)
- **Delta Air Lines** will become the **first American airline** with a direct connection to the USA (New York) starting in June

€ million	Q1/2026	Q1/2025	Δ
External revenue	32.5	29.2	11.0%
EBITDA	19.8	16.9	17.0%
EBIT	14.4	12.5	14.7%

Revenue distribution Malta Q1/2026



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

Financial calendar 2026

21 May:	Q1/2026
3 June:	Annual General Meeting
9 June:	Ex-dividend Date
19 August:	H1/2026
19 November:	Q1-3/2026

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