

FLUGHAFEN WIEN GROUP

33rd Annual General Meeting

24 August 2021



2020: A year of Covid-induced losses - no layoffs so far thanks to short-time work



- COVID-19 pandemic has led to the greatest crisis in the history of aviation – Vienna Airport also heavily affected: **Minus 61.1% in revenue, net result for the period (before non controlling interests) at € -75.7 million**
- **Countermeasures were initiated timely:** investments were postponed, a comprehensive cost savings program of about € 200 million, limited net debt and good results of former years provide relief
- **Short-time work for all employees since the beginning of the crisis, which is necessary to retain jobs for a longer period**
- **Health has highest priority at VIE:** More than 80% of all employees have been vaccinated as of mid August 2021. Over 300,000 antigen and PCR tests have been conducted in the airport testing facility since May 2020
- **A slightly positive net result should be achieved in 2021 (revenue about € 380 million, net result about € 4 million)** – Because of the difficulty of predicting the further course of the pandemic, the guidance for 2021 remains subject to uncertainty

H1/2021: After very difficult first half year, significant rise in passenger figures in July 2021



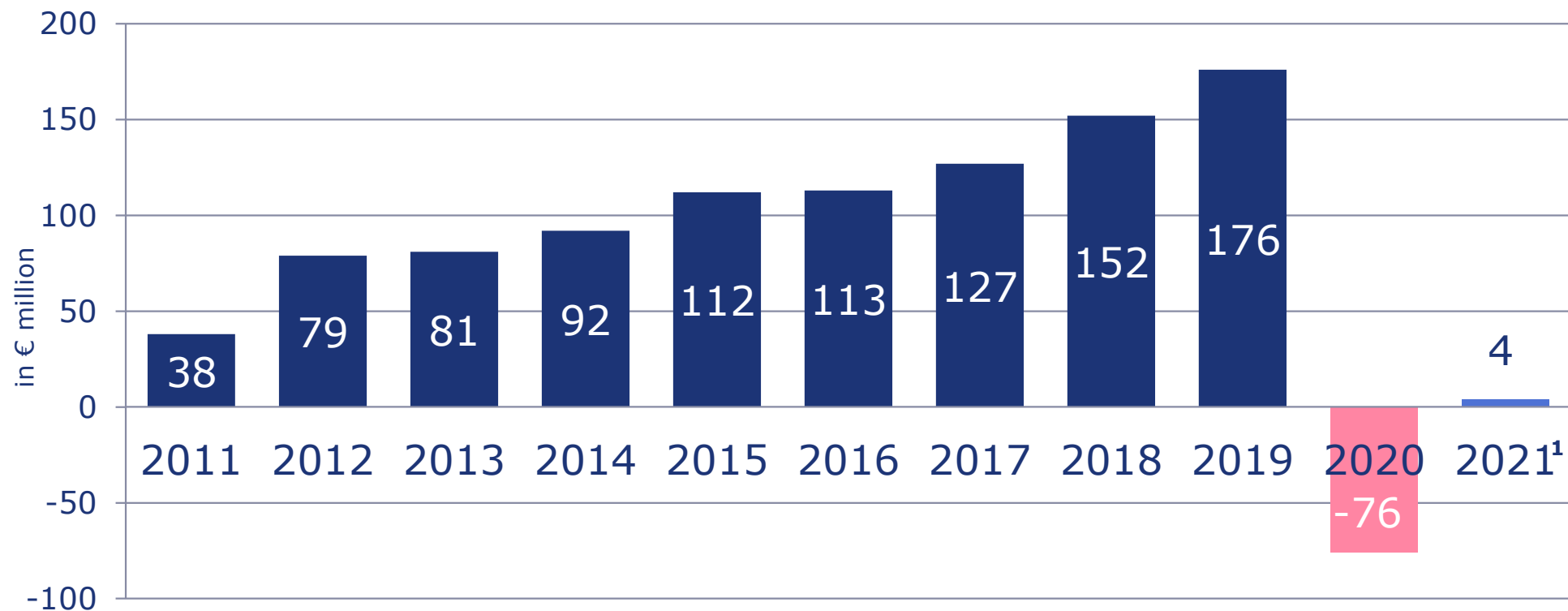
- COVID-19 pandemic takes its toll on the first half year of 2021: **H1/2021 with -34.3% in revenue, net profit before non-controlling interests at € -32.5 million, cargo with about -4% in July 2021 almost again on 2019 levels**
- Green Pass and 3G rule have provided significant relief for the summer travel period: **Highest passenger volumes in July 2021 since the begin of the pandemic**
- **Guidance for 2021:** Although the approximately 12 to 13 million passengers (of which around 10 million at Vienna Airport) expected in the FWAG Group for 2021 as a whole is below the figure originally planned for as a result of the pandemic, the current guidance of positive net profit for the period of around € 4 million for 2021 is confirmed under these conditions. This is due on the one hand to material cost savings such as lower expenses for incentives, lower maintenance expenses and reduced personnel costs, and on the other hand to higher government subsidies as a result of the extension of short-term work until the end of the year and additional revenue from property transactions. In 2021, revenue is expected to come to around € 380 million (previously € 430 million) and EBITDA to around plus € 150 million (unchanged). Net debt is expected to decline to around € 100 million again after the increase in the previous year. Capital expenditure will amount to around € 60 million.

Significant profit and revenue drop due to COVID-19 pandemic



in € million	2020	2019	Δ in %
Revenue	333.7	857.6	-61.1
Earnings before interest, tax, depreciation and amortization (EBITDA)	54.1	384.8	-85.9
Earnings before interest and taxes (EBIT)	-86.5	252.3	-134,3
Financial results	-14.4	-14.4	+0.0
Earnings before tax (EBT)	-100.9	237.9	-142.4
Net profit for the period	-75.7	175.7	-143.1
Net profit for the period after non-controlling interests	-72.8	158.9	-145.8
Dividend (in €) ¹	-	-	-

Negative net result in 2020, aim to return to profitability in 2021



Higher net debt, balanced free cash flow and significant CAPEX reduction

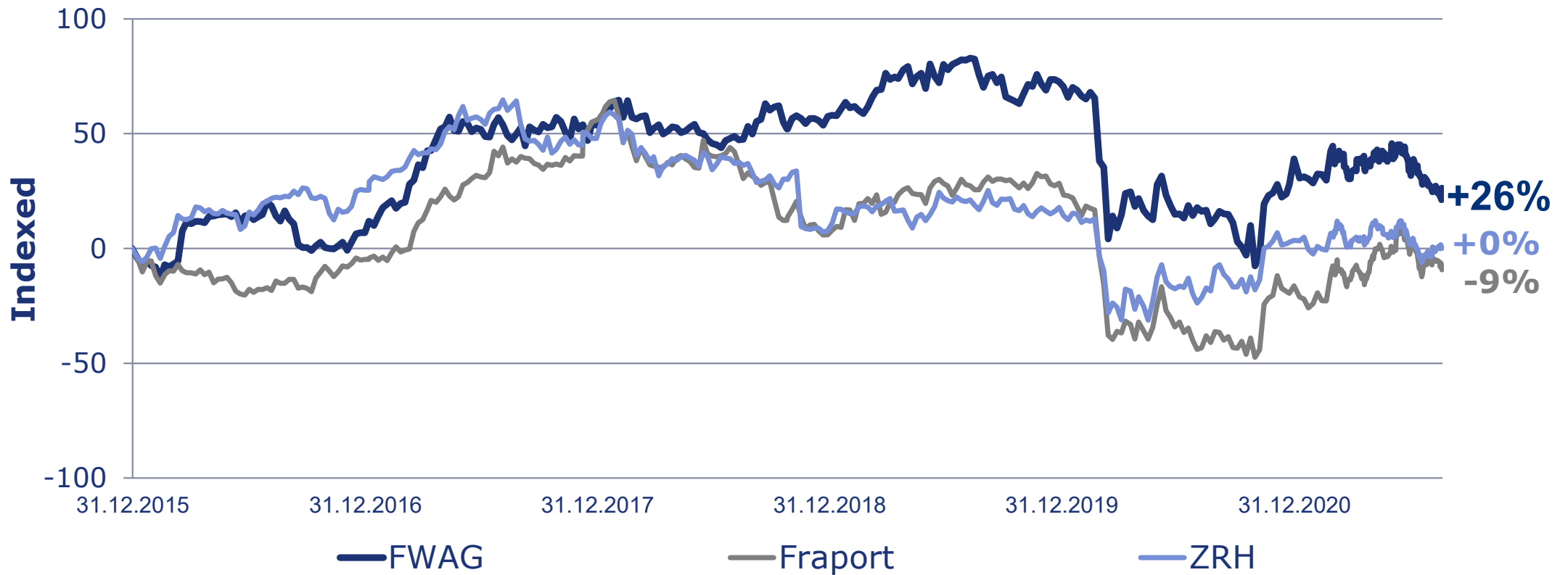


	2020	2019	Δ in %
Net debt (€ million) ¹	201.9	81.4	+148.0
Gearing (%) ¹	15.5	5.9	+9.6%p
Cash flow from operating activities (€ million)	-23.0	373.0	-106.2
Free cash flow (€ million)	-0.5	196.9	-100.2
CAPEX (€ million) ²	79.9	171.8	-53.5
Equity (€ million) ¹	1,305.5	1,380.9	-5.5
Equity ratio (%) ¹	60.1	60.0	+0.0%p

- Net debt rises due to crisis to € 201.9 million
- Cashflow from operating activities drops sharply, combined with positive cash flow from investing activities this leads to balanced free cash flow (€ -0.5 million)
- Significant CAPEX reduction, equity ratio remains stable at 60.1%

6 ¹⁾ Comparison of December 31, 2020 vs. December 31, 2019
²⁾ CAPEX excl. financial assets and business combinations

Share price development since 01/2016: +26% outperforming competitors, market cap at about € 2.5 billion at the end of H1/2021



COVID-19 vaccination is key to overcome the crisis – Vienna Airports takes measures



- **Over 100 companies at the Vienna site are using the corporate COVID-19 vaccination program of Flughafen Wien AG**
 - More than 80% of employees are vaccinated
 - Vaccination without pre-registration is possible in the Health Center of the airport

- **Over 300,000 antigen and PCR tests conducted at airport testing facility since May 2020**
 - In peak times this equalled 10% of all tests in Austria
 - Open 7 days per week – opening hours have been extended



Leaving the crisis behind via innovation: COVID-safe events, office spaces and startups at the AirportCity



→ Office Park 4 already in operation – COVID-safe conference or event offering with large test infrastructure on location

- 40-50% occupancy rate despite crisis
- Austria's most sustainable office building
- ÖGNI-certificate: Awarded for high energy efficiency



→ Innovation hub at Vienna Airport grows: Plug & Play with new startups and new investor at the site

- Presto Tech Hub new tenant at the AirportCity



→ Airport region grows despite crisis

- DLH builds new logistics park until end of 2021 on former FWAG premises
- 45.000m² for logistics companies



Vienna Airport on its way to becoming a CO2-neutral „Green Airport“



Photovoltaic push is continued

- **Vienna Airport builds Austria´s biggest photovoltaic site with a size of 24 hectares and 24 MW peak performance**
- **Start of construction in 2021 – entry into operation in 2022. 30% of the annual power supply will be generated by eight photovoltaic sites at the airport**
- **Vienna Airport will continue its sustainability strategy:**
 - **New model of noise charges:** Older aircraft will be more expensive, preferential treatment to modern, eco-friendly planes
 - **Resolute implementation of energy efficiency measures in projects** – Office Park 4 honoured as the most sustainable office building
- **Most important lever for more climate protection: Alternative fuels and synthetic kerosene!**

Forecast 2021: Adjusted revenue, net profit guidance is confirmed



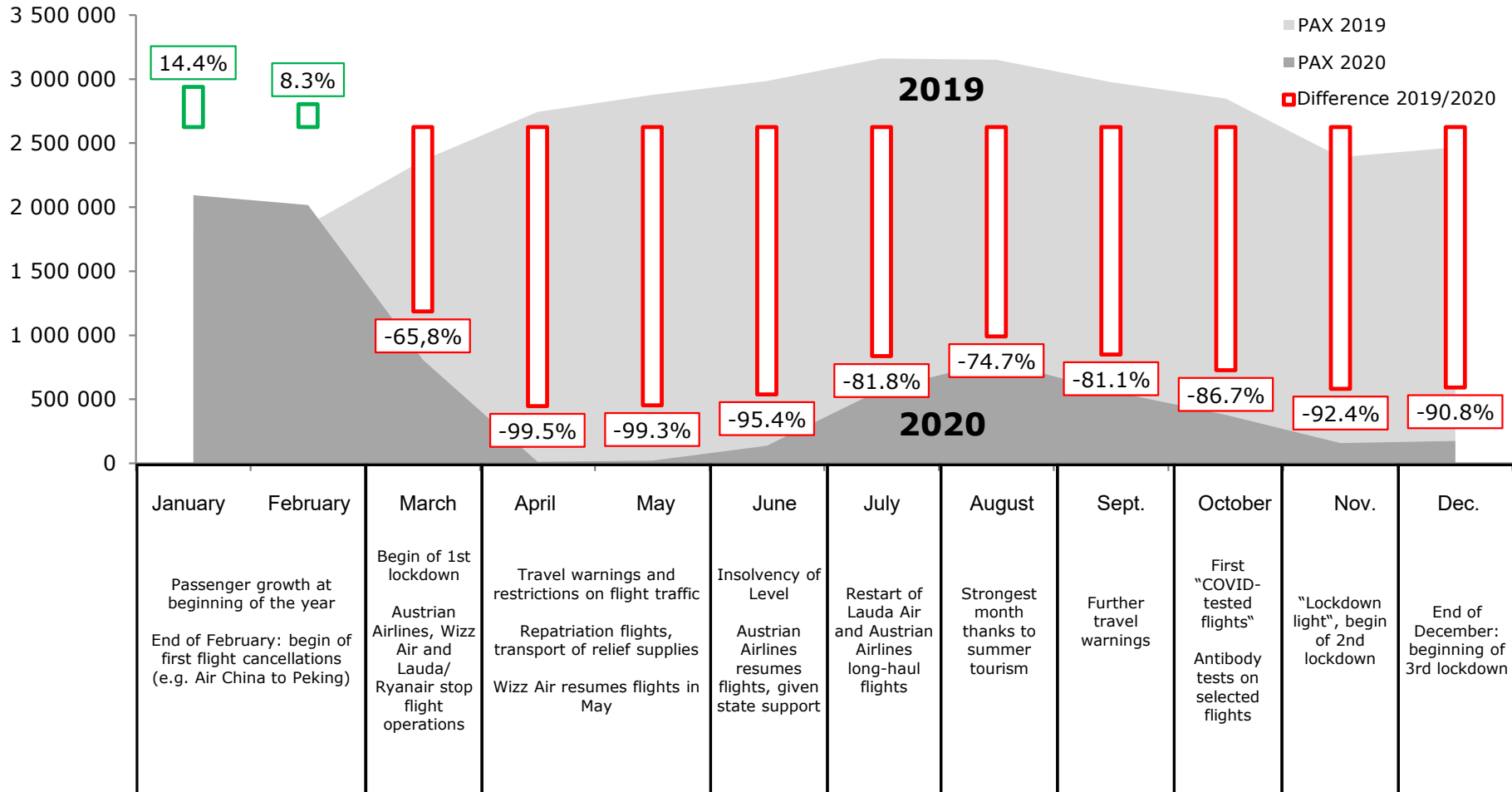
	Forecast 2021	Results 2020
Revenue	→ around € 380 million	€ 333.7 million
EBITDA	→ around € 150 million	€ 54.1 million
Consolidated net profit	→ around € 4 million	€ -75.7 million
Net debt	→ around € 100 million	€ 201.9 million
CAPEX	→ around € 60 million	€ 79.9 million

Because of the difficulty of predicting the further course of the pandemic, the guidance for 2021 remains subject to uncertainty.

TRAFFIC RESULTS REVIEW OF 2020



Development in 2020 Traffic figures and influencing factors

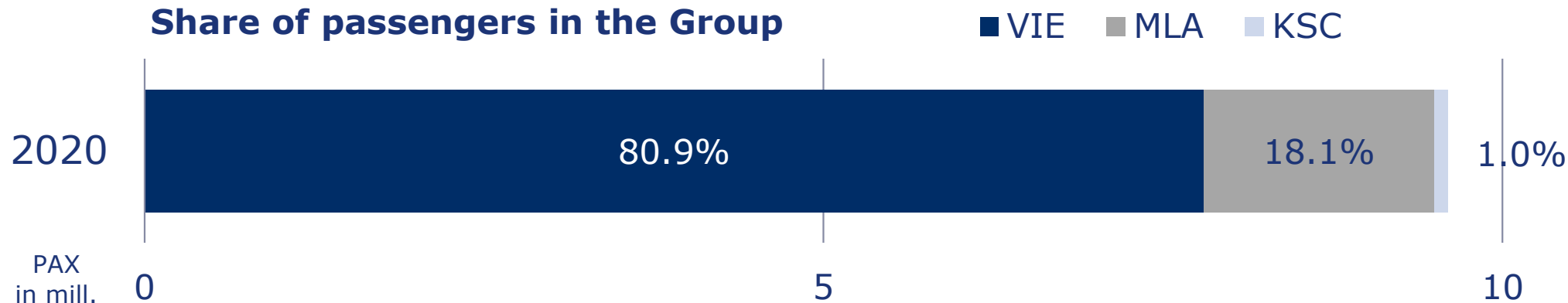


Traffic Development 2020: Flughafen Wien Group



Group passenger development	2020	2019	Δ in %
Vienna Airport (millions)	7.8	31.7	-75.3
Malta Airport (millions)	1.7	7.3	-76.1
Kosice Airport (millions)	0.1	0.6	-82.6
Vienna Airport and its strategic investments (VIE, MLA, KSC)	9.7	39.5	-75.6

Share of passengers in the Group



Traffic development 2020 Flughafen Wien AG



Traffic development at Vienna Airport	2020	2019	Δ in %
Passengers (millions)	7.8	31.7	-75.3
Local passengers (millions)	6.3	24.3	-74.1
Transfer passengers (millions)	1.5	7.2	-79.2
Flight movements (in 1,000)	95.9	266.8	-64.1
MTOW (millions of tons)	4.0	10.9	-63.3
Seats (arrivals and departures)	13.6	41.1	-66.8
Seat load factor (percent)	57.4	77.3	-19.9p.
Cargo incl. trucking (in 1,000 tons)	217.9	283.8	-23.2

SEGMENT RESULTS 2020



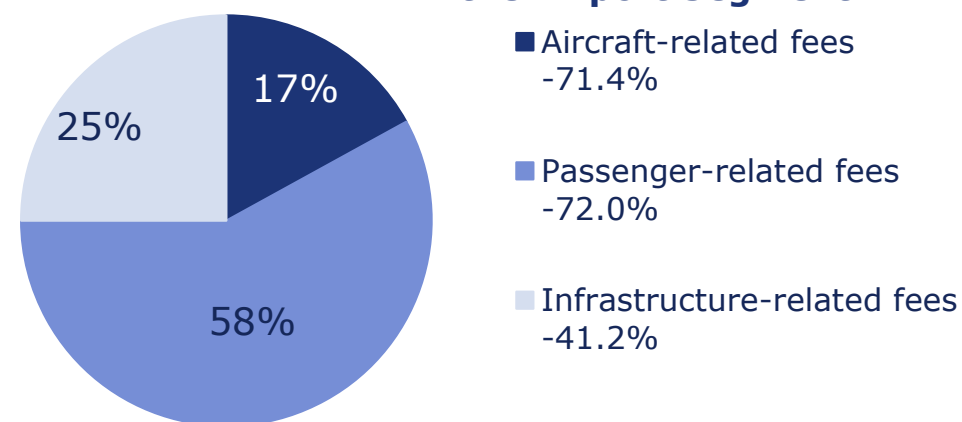
Airport: Passenger decline leads to lower EBITDA and EBIT



- Notable revenue decrease due to decline in passengers and flight movements
- Revenue from aircraft-related fees declined by 71.4% to € 22.3 million (2019: € 78.1 million), passenger-related fees decreased by 72.0% to € 77.9 million (2019: € 277.8 million) and infrastructure-related fees & services sank by 41.2% to € 32.8 million (2019: € 55.8 million) in comparison to the previous year
- As a consequence of lower traffic figures, EBITDA and EBIT decreased accordingly

in € million	2020	2019	Δ in %
External revenue	133.0	411.7	-67.7
EBITDA	17.1	187.6	-90.9
EBIT	-70.2	104.0	n.a.

Revenue distribution 2020 in the Airport Segment

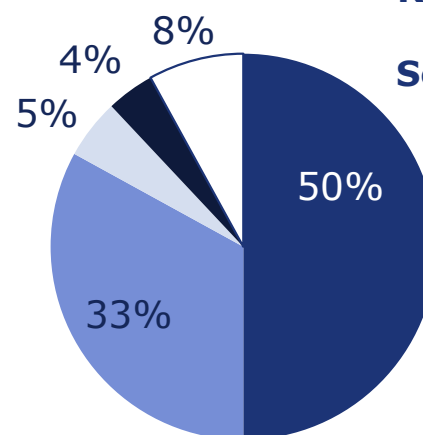


Handling & Security Services: Lower revenue due to lower volumes



- Revenue from apron handling decreased by 56.3% to € 43.4 million as a result of the pandemic-related decrease in movements and lower de-icing revenue
- Revenue from cargo handling fell by 17.4% to € 28.2 million in 2020 due to the decline in volumes
- The cost of materials fell by 47.4% to € 4.5 million year-on-year
- Personnel expenses fell by 38.9% to € 110.5 million (2019: € 180.9 million) despite the higher average headcount due to measures to use up holiday time and overtime hours and assistance from the COVID-19 short-time work program

in € million	2020	2019	Δ in %
External revenue	86.1	166.3	-48.2
EBITDA	-19.6	15.8	n.a.
EBIT	-28.9	7.3	n.a.



Revenue distribution 2020 in the Handling & Security Services Segment

- Ground handling -56.3%
- Cargo handling -17.4%
- Passenger handling -76.1%
- Security services -46.5%
- Other -19.2%

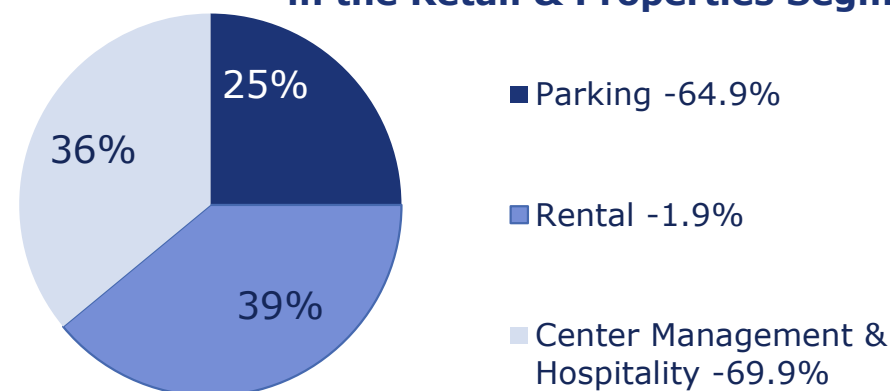
Retail & Properties: Also lower revenue and results



- Lower revenue from centre management & hospitality, which fell by 69.9% to € 25.5 million (2019: € 84.6 million)
- Parking revenue also fell by 64.9% from € 50.1 million to € 17.6 million
- In contrast, rental revenue was stable at € 27.3 million (-1.9%) (2019: € 27.8 million)

in € million	2020	2019	Δ in %
External revenue	70.4	162.6	-56.7
EBITDA	36.0	103.3	-65.2
EBIT	17.2	85.6	-79.9

**Revenue distribution 2020
in the Retail & Properties Segment**

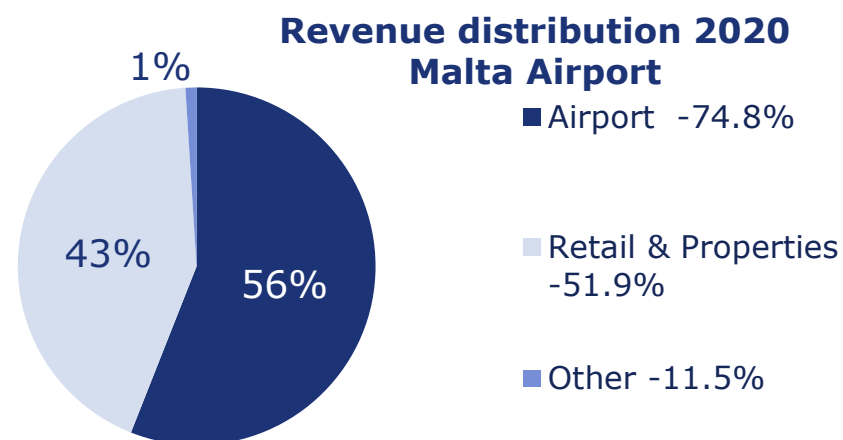


Malta: Lower revenue and results due to COVID-19



- Airport-related revenue declined by 74.8% to € 17.9 million year-on-year, which is also primarily due in this segment to the decrease in traffic at Malta Airport due to travel restrictions as a result of the COVID-19 pandemic
- The Retail & Properties segment also posted a revenue drop of 51.9% to € 14.0 million
- Personnel expenses fell by 19.4% to € 8.6 million (2019: € 10.7 million) despite a slightly lower headcount and pay increases under collective bargaining agreements

in € million	2020	2019	Δ in %
External revenue	32.2	100.3	-67.9
EBITDA	5.8	63.5	-90.8
EBIT	-6.0	52.4	n.a.



Results Košice 2020

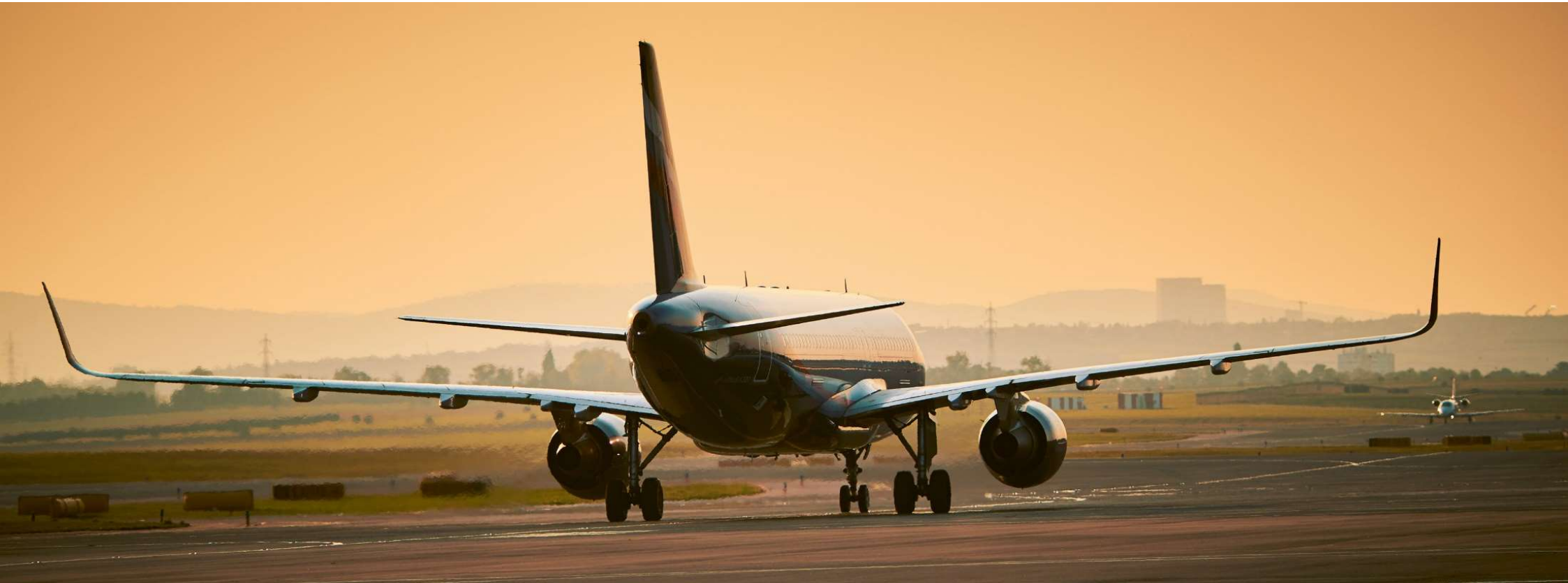


Key data Airport Košice

- About 0.1 million passengers (-82.6%)
- Revenue: € 5.5 million
- EBITDA: € -0,3 million
- EBITDA margin: -5.8%
- Net result for the period: € -0.9 million



CURRENT TRAFFIC RESULTS AND DEVELOPMENTS



Traffic development H1/2021 Flughafen Wien Group



Group passenger development	H1/2021	H1/2020	Δ in %
Vienna Airport (millions)	2.0	5.1	-61.4
Malta Airport (millions)	0.4	1.0	-60.3
Kosice Airport (millions)	0.0	0.0	-54.0
Vienna Airport and its strategic investments (VIE, MLA, KSC)	2.4	6.2	-61.1

Traffic development Vienna Airport	H1/2021	H1/2020	Δ in %
Passengers (millions)	2.0	5.1	-61.4
Local passengers (millions)	1.4	4.1	-66.1
Transfer passengers (millions)	0.6	1.0	-42.7
Flight movements (in 1,000)	29.5	53.1	-44.5
MTOW (millions of tonnes)	1.3	2.3	-41.9
Seat load factor (percent)	52.8	63.9	-11.1%p
Cargo incl. trucking (in 1,000 tonnes)	125.2	107.8	16.1

Traffic development Vienna Airport July 2021



	07/2021	07/2020	07/2019
Passengers (millions)	1.5	0.6	3.2
Local passengers (millions)	1.1	0.5	2.4
Transfer passengers (millions)	0.4	0.1	0.8
Flight movements (in 1,000)	13.6	7.6	25.2
MTOW (in 1,000 tonnes)	553.7	301.7	1,025.0
Seat load factor (percent)	69.0	52.8	81.8
Cargo incl. trucking (in 1,000 tonnes)	22.4	15.8	23.3

- ➔ July 2021 was the strongest month since the start of the pandemic, the figures are still far below the ones achieved in 2019
- ➔ Cargo figures have, however, almost reached pre-crisis levels again
- ➔ The positive trend has continued in the first weeks of August

Cargo development Vienna Airport 1-7/2021



Month(s)	2021	2020	2019	Δ 2020	Δ 2019
January-June ¹	125,398	107,830	135,838	16.3	-7.7
July	22,444	15,847	23,348	41.6	-3.9
January-July	147,842	123,677	159,186	19.5	-7.1

- ➔ Significant increase of import volumes: +10%² vs 2019 and +31% vs 2020
 - ➔ Hub function to CEE has been retained, especially for the already strong segments „electronics“ und „automotive“
 - ➔ Numerous freighter plane connections (about 25 per week) could compensate for lower belly freight figures
- ➔ Decline of export volumes: -25%² vs 2019 and +6% vs 2020
 - ➔ Main reasons for the decline: Lack of longhaul connections and concentration of export cargo at big export hubs such as Frankfurt
- ➔ The trend to use passenger planes as freighters continues
- ➔ Market share of VIE cargo handling at 31.7.: 78%

Aviation is returning slowly but surely

- With increasing vaccination rates worldwide passenger travel is slowly increasing again, the 3G rule is important for the summer travel season
- Air Canada, Etihad Airways and EVA Air are commencing longhaul connections to Vienna, short- and medium-haul routes are also added by Austrian Airlines, Ryanair, Wizz Air, SAUDIA and other carriers
- Strongest 5 countries in July 2021: Greece, Germany, Spain, Turkey, Italy
- Strongest day: Sunday, 1.8.2021 with 68,848 passengers
- Terminal 3, Terminal 1 and parts of the modernised Terminal 2 and shopping and food & beverage are in operation



VIE: Better development than ADV airports and other Lufthansa hubs



- After a similar development of all airports in the first half of 2021, Vienna Airport could detach itself since July in its passenger number development from the ADV airports and achieved 35-50% of pre-crisis levels on a weekly basis (ADV airports: 33-42%)
- If one compares the Lufthansa hubs with each other, then Vienna Airport has recorded more passengers in July 2021 in absolute figures than MUC and ZRH and, in relative figures, with 47% of the passenger volume of 2019, has achieved the best value of all Lufthansa hubs (FRA: 41%, MUC: 31% and ZRH: 43% of pre-crisis levels)
- From a worldwide perspective Europe still lags with its recovery in comparison to other big aviation markets: USA, China and the Middle East have shown stronger developments, but they also benefit from bigger domestic markets that have recovered quicker



Operations during the COVID-19 pandemic

- Terminal 1 (since 06/2021), Terminal 3, Pier Nord (F-/G-Gates) in operation
- Pier West (C-Gates) and Pier East (D-Gates) closed down
- Check-In: significantly longer processing times
- Health checks upon arrival according to the requirements of the authorities
 - Creation of a new non-Schengen arrival area at the B-Bus-Gates
 - Health check for Schengen-passengers in the new baggage claim area
- High vaccination rates among airport employees
- Organisation of PCR tests: Health Center Vienna Airport



New food & beverage offerings for travellers: Hollywood at the airport and more local cuisine for passengers



- **Despite the crisis Vienna Airport is expanding its food & beverage offerings with new tenants:**
 - Dean & David in the arrival hall
 - Manner-Shop in Terminal 3
- **Highlight: „Wolfgang Puck Kitchen & Bar“ of Hollywood star chef Wolfgang Puck**
 - Restaurant with bar and takeaway located on 700 m² in the freely accessible arrival hall
 - Opening date: End of 2021
- **Additional new food & beverage and shopping offerings to be expected in the coming months**



Amendment to the airport charges regulations relating to COVID-19



- Abandoning the previous formula, the airport charges will temporarily be increased by inflation at Vienna Airport and by inflation and the factor 0.5 at the airports of Graz, Innsbruck, Klagenfurt, Linz and Salzburg
- This ruling will end after 31 December 2026. This means that the airports will return to the existing formula in the charges application form in 2026 and starting at 1 January 2027 will again apply the existing formula
- If the industry recovers faster, then a quicker return to the existing formula is intended. This is the case if a three-year average of traffic volumes (MTOW, fuel volume, passenger numbers) exceeds the three-year average from 1.8.2016 to 31.7.2019

Traffic forecast for 2021



Flughafen Wien Group:

Passengers

2020
9.7 million



Forecast 2021
about 12-13 million

Flughafen Wien AG:

Passengers

2020
7.8 million



Forecast 2021
About 10 million

THANK YOU FOR YOUR ATTENTION!

