

Flughafen Wien AG announces successful results in 2023

Good business development in all areas leads to a significant revenue and earnings increase – Group net profit of € 188.6 million (+47%)

Intensive construction phase makes Vienna Airport fit for the future – Doubling of investments to over € 200 million – Flughafen Wien AG is an important contractor and engine of job growth, creating about 1,000 new jobs at Vienna Airport

Positive traffic and financial outlook for 2024 – Airlines announce strong summer flight schedule for Vienna Airport

- **Substantial revenue and earnings growth in 2023 for the airport operating company Flughafen Wien AG: Revenue increase to € 931.5 million (+34.5%), Group net profit rose to € 188.6 million (+47.2%), EBITDA up to € 393.6 million (+33.0%) and EBIT to € 261.8 million (+56.6%)**
- **70% dividend increase to € 1.32/share (€ 0.77 in 2022), payout ratio of approx. 66%**
- **Undiminished enthusiasm for travelling as the basis for a positive traffic outlook for 2024: About 39 million passengers expected in the Flughafen Wien Group and approx. 30 million at Vienna Airport**
- **Financial guidance for 2024: Enhanced financial strength based on increased revenue of approx. € 970 million, EBITDA of over € 390 million and Group net profit of at least € 210 million**
- **Airlines are expanding their offering at Vienna Airport: 2024 summer flight schedule features 190 destinations, including 17 long-haul flight connections – Strong summer travel season expected in 2024 – New shopping, food & beverage offerings for travellers**

“Vienna Airport to expand further in 2024 – About 1,000 new jobs – Investments double to more than € 200 million

“2023 turned out to be an economically successful year with revenue rising to € 931.5 million (+34.5%) and a Group net profit of € 188.6 million (+47.2%). In turn, this enables the company to increase the dividend by 70% to € 1.32 per share. As co-owners with a 10% shareholding, the employees of Flughafen Wien AG also benefit. Investments will also double in 2024 to more than € 200 million. An intensive construction phase featuring numerous projects is underway to make the airport fit for the future. Dynamic growth will also lead to the creation of about 1,000 new jobs in 2024. Being an attractive employer, Vienna Airport does not have any recruiting difficulties at present. The flight hub is continually growing, which means the transport infrastructure also needs to be expanded. The extension of railway connections towards Eastern Europe, a new double-track railway line linking Vienna Central Station and the airport as well as construction of the Lobau Tunnel are all important projects,” explains Günther Ofner, Member of the Management Board of Flughafen Wien AG.

“Good outlook for the 2024 travel year – Expansion of long-haul flight offering – VIE setting a course for a 5-Star Airport Rating”

“Strong passenger growth was a key driver of the good revenue and earnings development in 2023. In contrast to other aviation hubs, we have been able to effectively leverage the post-coronavirus catch-up effect for air travel thanks to the high process quality of our ongoing operations. In an international comparison, Vienna Airport ranks among the most punctual and reliable airports, and I would like to thank the entire Vienna Airport team for this performance. I am also optimistic for 2024. We expect a good summer travel season and about 30 million passengers in the entire year 2024. We are currently expanding our shopping and culinary offering for their benefit. We will take the leap to a 5-Star level in the future thanks to the Southern Expansion terminal expansion project. When it is put into operation in 2027, it will entail a higher quality of stay, an expanded offering of shops and restaurants, new lounges and much more,” states Julian Jäger, Member of the Management Board of Flughafen Wien AG.

Dividend proposal: € 1.32 per share

The Management Board will propose a dividend of € 1.32/share for the year 2023. All employees working for Flughafen Wien AG will also benefit via the employee foundation, which holds 10% of the company’s shares. The dividend yield for 2023 will be about 3%, whereas the payout ratio including the bonus will equal approx. 66%. The complete elimination of debt on the part of Flughafen Wien AG will serve as the basis for financial flexibility for dividends and an investment drive.

Business results in 2023: Significant revenue increase to € 931.5 million (+34.5%), Group net profit up to € 188.6 million

The Flughafen Wien Group generated total revenue of € 931.5 million in the 2023 financial year, comprising a year-on-year rise of 34.5%. The upward revenue development was particularly driven by the substantial increase in passenger volumes and the resulting higher passenger and aircraft-related income, accompanied by an improvement in Center Management & Hospitality and parking fees. EBITDA climbed to € 393.6 million, and EBIT was up to € 261.8 million. The Group net profit before minority interests in the year 2023 rose to € 188.6 million. The cash flow from operating activities showed a considerable improvement to € 384.8 million (2022: € 337.6 million).

Improved revenue development in all segments

Revenue of the Airport Segment climbed from the prior-year period to € 440.1 million, mainly because of the significant passenger increase in 2023, and segment EBIT improved to € 100.4 million. The Handling and Security Services Segment registered higher revenue of € 165.7 million, with the increase driven by the rise in flight movements. Segment EBIT rose to €6.1 million. The Retail & Properties Segment reported a rise in revenue to € 182.5 million in 2023, which is primarily related to the higher shopping, catering, and parking income resulting from increased passenger traffic. EBIT of this segment climbed to €81.1 million.

Capital expenditure

A total of €107.0 million (2022: € 53.6 million) was invested in intangible assets and property, plant and equipment as well as investment property in 2023. The largest investment projects at Vienna Airport involved the Southern Expansion project, runways, additional photovoltaic facilities, and investments in the sorter in Terminal 3.

Doubling of investments in 2024

Vienna Airport is doubling its capital expenditure to over € 200 million in 2024 during a phase marked by a weakening of construction activity. The airport is investing in construction of the Southern Expansion of Terminal 3, increasing photovoltaic capacities as well as in a logistics centre for the terminal supply, a central fast e-charging station for electric-powered vehicles and much more.

Passenger development forecast for 2024: About 39 million passengers expected in the Flughafen Wien Group and approx. 30.0 million at Vienna Airport

Flughafen Wien AG expects approx. 30.0 million passengers at Vienna Airport and about 39.0 million travellers in the entire Flughafen Wien Group (incl. Malta and Kosice airports).

Financial guidance for 2024

In the entire year 2024, Flughafen Wien AG expects to generate revenue of about € 970 million, EBITDA of over € 390 million and a Group net profit before minority interests of at least € 210 million.

The current passenger and financial guidance is based on the assumption that there will be no further geopolitical effects or massive restrictions imposed upon flight traffic.

AirportCity is rapidly growing: Boom in business location projects and an educational campus at the site

2023 ended up being a record year for the AirportCity. A total of 20 companies with more than 700 employees established business operations at the airport. This good development is continuing in 2024. The fall of 2024 will mark the opening of Helios Logistics Park, the largest in Austria with 80,000 m² of space. Construction on the third hotel at Vienna Airport featuring 510 rooms will begin soon. Business location projects in 2023 created about 700 new jobs at the airport, which also expects a substantial increase in the number of new employees in 2024.

Enhanced quality of stay for travellers: Vienna Airport expands shopping and F&B offering

On balance, a total of nine new shops and restaurants will begin operating at Vienna Airport in 2024. Veganista is opening an additional outlet, Vienna Duty Free space in Terminal 1 will undergo a major expansion, Do&Co is opening a Sports Bar and a food court and Leberkaspepi will open a second outlet at the airport. Vienna Airport is also constructing the Southern Expansion of Terminal 3 to further improve the quality of its services for the benefit of passengers. New, comfortable leisure areas and lounges, new bus gates and numerous new shops and restaurants will be created on an area covering 70,000 m². Construction work is in full swing, with the Southern Expansion scheduled to be put into operation in 2027.

Airport continues to focus on climate protection: expanded photovoltaic areas and a new electric charging station for the region

Vienna Airport is determinedly pressing ahead with its sustainability strategy. Accordingly, the airport is expanding the area covered by photovoltaic facilities to 45 hectares, corresponding to about 100,000 installed solar panels. In turn, this will enable the airport to generate about 50% of its electricity needs itself in the future. In June 2024, an ultramodern electric-charging station featuring fast charging will be put into operation at the airport.

Disclaimer

All statements made in this press release that refer to future developments of Flughafen Wien AG/Flughafen Wien Group are based on current assumptions and forecasts of the management. However, if the underlying premises for these forecasts fail to materialize or risks indicated in the Risk Report arise, actual events or results may deviate from these estimates. For this reason, although the utmost caution is exercised, all forward-looking statements are provided without a guarantee or warranty. Flughafen Wien AG/Flughafen Wien Group assumes no obligation whatsoever to update these forward-looking statements or to adapt them to future events or developments.

Consolidated Income Statement

in € million	2023	2022
Revenue	931.5	692.7
Other operating income	10.1	18.8
Operating income	941.7	711.5
Expenses for consumables and services used	-54.1	-44.5
Personnel expenses	-349.4	-272.3
Other operating expenses	-142.6	-95.7
Impairment/reversals of impairments on receivables	-2.9	-4.5
Proportional share of income from companies recorded at equity	0.8	1.5
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	393.6	295.9
Depreciation	-131.8	-128.8
Earnings before interest and taxes (EBIT)	261.8	167.2
Income from investments, excluding companies recorded at equity	0.4	0.4
Interest income	15.9	4.4
Interest expense	-12.0	-13.5
Other financial result	-8.3	-0.6
Financial result	-4.1	-9.3
Earnings before taxes (EBT)	257.7	157.9
Income taxes	-69.1	-29.8
Net profit for the period	188.6	128.1
Thereof attributable to:		
Equity holders of the parent	168.4	107.9
Non-controlling interests	20.1	20.2
Earnings per share (in €, basic = diluted)	2.01	1.29

Balance Sheet Indicators

in € million	2023	2022
ASSETS:		
Non-current assets	1.662.7	1.687.9
Current assets	531.7	537.1
LIABILITIES:		
Equity	1.556.4	1.448.5
Non-current liabilities	292.6	483.0
Current liabilities	345.4	293.5
Total assets	2.194.4	2.224.9
Net liquidity	361.9	149.4

Cash Flow Statement

in € million	2023	2022
Net cash flow from operating activities	384.8	337.6
investing activities	-156.6	-304.5
financing activities	-301.5	-51.6
Free cash flow	228.2	33.1
CAPEX¹	107.0	53.6

1) Excluding financial assets

The Annual Report and Financial Report of Flughafen Wien AG for 2023 from January 1 to December 31, will be available to the general public on the Internet at

http://viennaairport.com/en/company/investor_relations/publications_and_reports

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The Management Board

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