

## **Flughafen Wien AG in Q1/2022: Significant increase in passenger numbers and pleasing improvement in earnings with positive result for the period of € 6.7 million – strong summer season expected**

- **Q1/2022: significant improvement in the Group vs. 2021 to 3.7 million passengers – corresponds to about half the comparable level of 2019**
- **Financial performance indicators for Q1/2022: revenue almost doubled to € 110.9 million and a positive net profit for the period of € 6.7 million, substantial improvements in EBITDA and EBIT vs. 2021**
- **April 2022: 2.3 million passengers in the Flughafen Wien Group – close to eight times the level of April 2021 – 1.8 million passengers at Vienna Airport**
- **Guidance: about 21 million passengers expected in the Flughafen Wien Group and approx. 17 million at Vienna Airport as well as revenue of € 560 million, EBITDA of at least € 172 million and a consolidated net profit of at least € 20 million. To the extent that passenger development exceeds expectations in the months ahead, a significant improvement of business results could take place. A revised projection is expected no later than at the time of the half-year results.**
- **Vienna Airport sets a milestone for climate protection: Austria's largest photovoltaic facility starts producing electricity at the airport today – 55,000 solar panels on 24 hectares supply more than 30 million KW of solar power per hour**

### **“Growth in revenue and earnings and a milestone for climate protection”**

“The desire on the part of Austrians to travel is more pronounced than ever before and is also reflected in rising passenger volumes at Vienna Airport and a substantial growth in revenue and earnings in the first quarter of 2022. A continued outperformance of passenger traffic could lead to a substantial improvement of business results for the entire 2022 financial year compared to previous expectations. It is still difficult to predict further developments in Ukraine and the further course of the coronavirus pandemic. The ongoing war is massively disrupting flight traffic, and we are deeply saddened by the tragic effects of the war on the population. In any case, in order to make Austria's energy policy less dependent on such developments and also to achieve the defined climate targets, it is urgently necessary to quickly facilitate the approvals process for major infrastructure projects. Vienna Airport is setting a milestone today for climate protection in Austria. Today Austria's largest photovoltaic facility with 24 hectares starts producing electricity” states Günther Ofner, Member of the Management Board of Flughafen Wien AG.

### **“Passengers and airlines are returning – Extensive offering of destinations in the summer”**

“After two very tough years, the aviation sector is recovering again and both passengers and airlines are returning. We registered six times as many passengers in the period January to April 2022 as in the previous year, and this upward trend is continuing. At present we are handling about 65% of the passenger volume of 2019. The number of passengers will rise significantly in the summer months. The offering of flight destinations is almost the same as the pre-crisis level and we anticipate passenger volumes to further increase. We are well prepared thanks to the newly designed Terminal 2, expanded security checks and new shopping and restaurant offerings. It is still difficult to predict how the autumn season and the

fourth quarter will develop, and the ongoing traffic events in Ukraine are also impacting international aviation. We hope for a return to peace in the region soon and, in any case, support aid measures for the affected population together with our colleagues at our strategic foreign investment in Kosice Airport,” says Julian Jäger, Member of the Management Board of Flughafen Wien AG.

### **January to March 2022: 2.9 million passengers at Vienna Airport**

In the first quarter of 2022, the Flughafen Wien Group including the foreign strategic investments in Malta Airport and Kosice Airport reported a significant increase in passenger traffic compared to the first quarter of 2021 which was shaped by the coronavirus pandemic and the correspondingly low level of passenger traffic. The number of passengers handled by the Flughafen Wien Group rose by 440.4% year-on-year to 3,660,347 travellers. The number of passengers at Vienna Airport was up to 2,933,472 travellers (+412.2%). The number of flight movements from January to March 2022 was up to 30,329 starts and landings. The average capacity utilisation of the aircraft (seat load factor) in the first quarter of 2022 rose from 49.4% in the prior-year period to 62.4% (vs. 70.7% in Q1/2019). Cargo volume (air cargo and trucking) at Vienna Airport increased by 2.0% from the previous year to 61,030 tonnes. Malta Airport registered an increase to 672,965 travellers (+>500%). Kosice Airport also showed passenger growth, handling 53,910 passengers (+>500%).

### **Q1/2022: Revenue nearly doubled to € 110.9 million (+ 92.9%) and rise in net profit to € 6.7 million**

Revenue of the Flughafen Wien Group in Q1/2022 amounted to € 110.9 million, comprising an increase of 92.9% from the previous year. EBITDA was up year-on-year to € 46.3 million and EBIT climbed to € 12.4 million. The net profit for the period before non-controlling interests, supported by income from a property sale, increased to € 6.7 million in Q1/2022. The net debt of the company declined to € 145.4 million (31 December 2021: € 150.4 million). The free cash flow in Q1/2022 amounted to minus € 58.8 million (Q1/2021: minus € 28.8 million).

### **Revenue and earnings development of the segments**

Q1/2022 revenue of the Airport Segment increased from the prior-year quarter to € 49.0 million, and segment EBIT improved to minus € 7.2 million. The Handling and Security Services Segment registered a rise in revenue to € 25.2 million, with the segment's EBIT up to € 0.9 million. This segment also includes the security services of VIAS as well as the handling services provided by Vienna Aircraft Handling (VAH) and Vienna Passenger Handling Services (VPHS). The Retail & Properties Segment reported a rise in revenue to € 21.9 million in Q1/2022 and is thus 30.8% above the previous year's level. EBIT of this segment improved to € 15.0 million. Revenue of the Malta Segment was up to € 10.8 million Q1/2022, whereas segment EBIT totalled € 1.1 million. Revenue of the Other Segments totalled € 4.0 million in Q1/2022 and segment EBIT amounted to € 2.5 million.

### **Investments**

In the first three months of 2022, a total of € 10.1 million (Q1/2021: € 6.3 million) was invested in intangible assets, property, plant and equipment as well as investment property or paid as advance payments. The largest investment projects at Vienna Airport included € 1.8 million for photovoltaic facilities, € 1.3 million in connection with the central IT backup and € 1.1 million for the exit/entry system in the terminal. A total of € 1.2 million was invested at Malta Airport in the first quarter of 2022.

### **Guidance 2022**

The Flughafen Wien Group expects about 17 million passengers at Vienna Airport in the entire year 2022 and a total of approx. 21 million travellers in the Flughafen Wien Group (including the foreign strategic investments). Moreover, the Flughafen Wien Group expects to generate revenue of about € 560 million in the 2022 financial year along with a positive EBITDA of at least € 172 million and a positive consolidated net profit of at least € 20 million. The company's net debt will likely fall to a level below € 50 million. Investments will equal approx. € 84 million. A continued outperformance of passenger traffic compared to the budgeted figures would positively impact business results, especially the cash flow, EBITDA and net profit. It is still

difficult to predict further developments in Ukraine and the further course of the coronavirus pandemic. A revised guidance for the entire 2022 financial year is to be expected no later than at the time of publication of the half-year results for 2022.

### **Traffic results in April 2022: perceptible upward trend before the summer season**

#### **Flughafen Wien Group: 2.3 million passengers in April 2022**

In April 2022, the Flughafen Wien Group (Vienna Airport, Malta Airport and Kosice Airport) reported a total of 2,338,303 travellers (+>500% vs. April 2021). This still represents a decline of 31.8% from the pre-crisis level of April 2019.

#### **Vienna Airport: 1.8 million passengers in April 2022**

Passenger volume at Vienna Airport in the month of April 2022 strongly improved compared to the previous year, with the number of passengers up to a total of 1,790,275 travellers (+>500%). Nevertheless, passenger volume was still 34.8% lower than the pre-crisis level of April 2019.

#### **Traffic results in detail**

The number of local passengers at Vienna Airport in April 2022 increased year-on-year to 1,370,980 (+>500%), whereas the number of transfer passengers rose to 408,858 (+356.3%). Flight movements were up to 15,174 in April 2022 (+202.9% vs. April 2021). The air cargo business reported 21,934 tonnes, down only 6.8% from the pre-crisis level of April 2019.

The total number of passengers at Vienna Airport flying to destinations in Western Europe in April 2022 climbed to 638,354 (+>500%), whereas Eastern European traffic rose to 139,358 (+344.4%) vs. 2021. Passenger traffic to North America was up from the prior-year level to 22,637 (+>500%), and the number of passengers flying to Africa increased to 22,479 (+>500%) vs. 2021. Passenger volumes to the Middle East rose to 54,764 (+>500%), and the number of passengers flying to Far Eastern destinations climbed to 12,128 in April 2022 (+417.0%) vs. 2021.

Malta Airport reported an increase in passenger volume in the month of April 2022 to 513,979 (+>500%), whereas the total number of passengers handled by Kosice Airport rose to 34,049 (+>500%) vs. 2021.

Details on traffic results for April 2022 can be found in the table below.

#### **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. If the premises for these forecasts do not occur or risks indicated in the risk report arise, actual results may vary from these estimates. Despite the utmost care, all forward-looking statements are therefore made without guarantee and Flughafen Wien AG/Flughafen-Wien-Group assumes no obligation to update these forward-looking statements or to conform them to future events or developments.

## Traffic Development April 2022

### Vienna Airport (VIE)

	04/2022	04/2021	04/2019	01-04/2022	Diff. % 2021	Diff. % 2019
Passengers arr+dep+transit	1,790,275	269,127	2,744,184	4,723,747	+461.1	-46.3
Local passengers arr+dep	1,370,980	177,654	2,094,419	3,721,039	+>500	-45.9
Transfer passengers arr+dep	408,858	89,600	624,270	979,444	+327.4	-47.4
Flight movements arr+dep	15,174	5,009	22,842	45,503	+195.0	-42.5
Cargo arr+dep (in tonnes)	21,934	21,803	23,535	82,963	+1.6	-8.0
MTOW (in tonnes)	640,276	238,737	943,168	1,949,013	+165.3	-40.0

### Malta Airport (MLA, fully consolidated)

	04/2022	04/2021	04/2019	01-04/2022	Diff. % 2021	Diff. % 2019
Passengers arr+dep+transit	513,979	39,392	653,258	1,186,944	+>500	-36.1
Local passengers arr+dep	512,819	39,346	647,740	1,184,865	+>500	-35.8
Transfer passengers arr+dep	1,160	42	5,518	2,072	+500	-81.0
Flight movements arr+dep	3,757	673	4,547	9,747	+335.9	-30.8
Cargo arr+dep (in tonnes)	1,248	1,082	1,334	4,711	-2.4	-10.3
MTOW (in tonnes)	144,084	23,560	170,669	374,667	+372.3	-29.7

### Kosice Airport (KSC, consolidated at equity)

	04/2022	04/2021	04/2019	01-04/2022	Diff. % 2021	Diff. % 2019
Passengers arr+dep+transit	34,049	2,288	32,974	87,978	+>500	-24.8
Local passengers arr+dep	34,049	2,288	32,974	87,978	+>500	-24.6
Transfer passengers arr+dep	0	0	0	0	n.a.	n.a.
Flight movements arr+dep	311	30	408	811	+>500	-46.6
Cargo arr+dep (in tonnes)	0	0	1	0	n.a.	-100.0
MTOW (in tonnes)	9,865	1,083	9,182	26,078	+>500	-21.0

### Vienna Airport and strategic investments (VIE, MLA, KSC)

	04/2022	04/2021	04/2019	01-04/2022	Diff. % 2021	Diff. % 2019
Passengers arr+dep+transit	2,338,303	310,807	3,430,416	5,998,669	+>500	-44.3
Local passengers arr+dep	1,917,848	219,288	2,775,133	4,993,882	+>500	-43.5
Transfer passengers arr+dep	410,018	89,642	629,788	981,516	+327.8	-47.6
Flight movements arr+dep	19,242	5,712	27,797	56,061	+215.6	-40.9
Cargo arr+dep (in tonnes)	23,182	22,886	24,870	87,674	+1.4	-8.1
MTOW (in tonnes)	794,225	263,380	1,123,019	2,349,758	+187.4	-38.4

Note: Total number of passengers includes local, transfer and transit passengers, Traffic data adjusted.

## Consolidated Income Statement

in € million	Q1/2022	Q1/2021
<b>Revenue</b>	<b>110.9</b>	<b>57.5</b>
Other operating income	11.6	1.5
<b>Operating income</b>	<b>122.5</b>	<b>59.0</b>
Expenses for consumables and purchased services	-10.7	-7.8
Personnel expenses	-51.5	-39.1
Other operating expenses	-13.5	-9.2
Impairment/reversals of impairments on receivables	-0.3	0.0
Pro rata result of companies recorded at equity	-0.3	-0.4
<b>Earnings before interest, taxes, depreciation and amortisation (EBITDA)</b>	<b>46.3</b>	<b>2.4</b>
Depreciation and amortisation	-33.9	-33.3
<b>Earnings before interest and taxes (EBIT)</b>	<b>12.4</b>	<b>-30.9</b>
Income from investments, excluding companies recorded at equity	0.0	0.0
Interest income	0.1	0.1
Interest expense	-3.4	-3.9
Other financial result	-0.0	0.2
<b>Financial result</b>	<b>-3.4</b>	<b>-3.6</b>
<b>Earnings before taxes (EBT)</b>	<b>9.0</b>	<b>-34.5</b>
Income taxes	-2.3	9.5
<b>Net profit/loss for the period</b>	<b>6.7</b>	<b>-25.0</b>
<b>Thereof attributable to:</b>		
<b>Equity holders of the parent</b>	<b>6.5</b>	<b>-23.7</b>
Non-controlling interests	0.2	-1.3
<b>Earnings per share (in €, basic = diluted)</b>	<b>0.08</b>	<b>-0.28</b>

## Balance Sheet Indicators

in € million	31.3.2022	31.12.2021
<b>ASSETS:</b>		
Non-current assets	1,737.1	1,761.3
Current assets	300.0	312.5
<b>LIABILITIES:</b>		
Equity	1,320.9	1,314.5
Non-current liabilities	497.7	501.4
Current liabilities	218.5	257.9
Total assets	2,037.1	2,073.8
Net debt	145.4	150.4
Gearing (in%)	11.0	11.4

## Cash Flow Statement

in € million	Q1/2022	Q1/2021
Net cash flow from operating activities	21.4	-11.3
investing activities	-80.2	-17.5
financing activities	-26.1	22.9
Free cash flow	-58.8	-28.8
CAPEX <sup>1</sup>	10.1	6.3

1) Excluding financial assets

The report by Flughafen Wien AG for the first three months, from January 1 to March 31, 2022 is available to the general public at the company's office at 1300 Flughafen and at Bank Austria, 1020 Wien, Rothschildplatz 1. It is also available on the Internet at [http://www.viennaairport.com/en/company/investor\\_relations/publications\\_and\\_reports](http://www.viennaairport.com/en/company/investor_relations/publications_and_reports)


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The Management Board

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