

Strong jump in profits in 2022: Flughafen Wien AG demonstrates its strength following the coronavirus-related downturn

- **Business results in 2022: net profit of € 128.1 million (2021: € 6.6 million), revenue up to € 692.7 million (2021: € 407.0 million), EBITDA almost doubles to € 295.9 million (2021: € 154.4 million)**
- **About € 800 million in debt has been paid back since 2011, net debt-free status achieved in 2022**
- **Dividend proposal to the Annual General Meeting: 60% of the Group net profit after non-controlling interests (approx. 77 cents/share) – prospects for raising the dividend payout ratio for 2023**
- **Growth path: Guidance 2023 – revenue of roughly € 830 million expected along with EBITDA of at least € 325 million and a Group net profit exceeding € 150 million**
- **Traffic forecast for 2023: 26-27 million passengers expected at Vienna Airport and about 32-34 million in the Flughafen Wien Group**

“Vienna Airport is once again demonstrating its strength following the COVID-19 downturn – strong growth in all areas – safeguarding the stock market listing is an important corporate objective”

“Vienna Airport is showing its strength once again following the coronavirus-related downswing. The year 2022 led to a substantial increase in the net profit to over € 128 million. About € 800 million in debt could be eliminated since 2011, and the company achieved net debt-free status in 2022. These good business results will serve as the basis for a clear growth path based on higher investments which should equal about € 135 million, alongside the dynamic growth of the AirportCity. Dividends for 2022 will amount to 60% of the net profit after non-controlling interests. Not only shareholders but all employees will benefit via the employee foundation. The dividend payout ratio should increase in 2023. New business location projects, above all the satellite propulsion system manufacturer ENPULSION, will increase the workforce at the airport hub by about 800, including more than 350 additional staff at the Flughafen-Wien-Group. This growth story makes the Flughafen Wien share an interesting investment. Safeguarding the stock market listing is an important corporate target,” states Günther Ofner, Member of the Management Board of Flughafen Wien AG.

“Strong summer flight schedule with 190 destinations – Long-haul flight service is returning”

The strong passenger volume of 2022 will continue into 2023. We expect the total number of passengers to equal about 26-27 million at Vienna Airport and 32-34 million in the entire Flughafen-Wien-Group. Many new flight offerings await travellers in the summer months. Up to 190 destinations will be directly reached from Vienna, including many new short-haul and medium-haul destinations to European cities and the Mediterranean region. Long-haul flight service is also making a strong comeback again, as reflected in the new flight connection to Delhi and increased frequencies to Africa, Asia and Canada. The market is recovering, the number of seats offered will equal about 90% of the pre-crisis level in the summer months, and about 350 new employees will be hired, mainly for the terminal, security checks as well as passenger and ground handling. The high quality of service is our top priority. VIE was the

third most punctual European flight hub in 2022 and second most punctual in January 2023,” explains Julian Jäger, Member of the Management Board of Flughafen Wien AG.

Dividend proposal: 77 cents per share

The Management Board will propose a dividend of about 77 cents/share for the year 2022, or a total dividend payout of approx. € 65 million. All employees working for Flughafen Wien AG will also benefit via the employee foundation, which holds 10% of the company's shares. The dividend distribution to an employee will equal up to 70% of a monthly salary. The dividend yield for 2022 will be about 2.5% calculated on the basis of the average share price in the previous year, whereas the payout ratio will correspond to the announced target value of 60%. The full reduction of net debt will serve as the basis for financial flexibility in making value-enhancing investments as well as supporting the company's capacity to pay attractive dividends in the future. The Management Board is holding out the prospect of already raising the payout ratio for 2023.

Revenue and earnings development of the segments

In 2022, revenue of the Airport Segment rose by 89.3% from the prior-year level to € 321.0 million, and segment EBIT improved to € 49.4 million. The Handling and Security Services Segment registered a 32.3% increase in revenue to € 124.9 million, with the segment's EBIT up to minus € 3.5 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 revenue of € 138.8 million in 2022, comprising an increase of 68.6% from the previous year. EBIT of this segment equalled € 64.2 million. Revenue of the Malta Segment was up 85.6% in 2022 to € 88.0 million, whereas segment EBIT totalled € 41.5 million.

Traffic development in 2022: 23.7 million travellers at Vienna Airport

The Flughafen Wien Group (Vienna Airport, Malta Airport and Kosice Airport) reported an increase in the total passenger volume to 30.1 million travellers (+129.3%) in the year 2022. This corresponds to a decline of close to 24% compared to the pre-crisis level of 2019. The number of passengers handled by Vienna Airport more than doubled from the previous year to 23.7 million travellers in 2022, thus achieving 75% of the record passenger volume of 2019.

Forecast for passenger development in 2023: Approx. 32-34 million passengers expected in the Flughafen Wien Group and about 26-27 million at Vienna Airport

A further upswing in passenger traffic will take place in 2023. Vienna Airport anticipates about 26-27 million travellers in the entire year 2023, whereas the Flughafen Wien Group (including its strategic foreign investments) expects approx. 32-34 million passengers.

Financial guidance for 2023

The net profit for the year should improve to over € 150 million due to the positive outlook, whereas revenue is expected to reach a level of about € 830 million and EBITDA will equal at least € 325 million.

New restaurant highlights for travellers – expanded offering thanks to the Southern Enlargement

An expanded culinary offering awaits passengers starting at Easter 2023. The Panorama Restaurant Zugvogel is being modernised and will get an open kitchen. DO & CO is opening a new food court at the C Gates, including an Onyx and delicatessen bar, and Figlmüller is expanding its offering to encompass a panorama bar. Three new strong restaurant and retail brands will open their doors in the arrival hall, namely Billa Corso, Burger King and Costa Coffee. The Terminal 3 Southern Enlargement project featuring 70,000 m² of additional terminal space will further increase the offering for passengers. As a result, the total shopping and catering space at the airport will rise roughly about 50% to 30,000 m² in total. The airport is primarily seeking strong Austrian restaurant brands as well as national and international premium brands to fill the additional available space. The drive to attract tenants is scheduled to be launched in the fall of 2023 and should be concluded by the end of 2024. The Southern Enlargement area is scheduled to be opened in 2027.

Satellite propulsion systems manufacturer ENPULSION relocates production operations to Vienna Airport

ENPULSION, a particularly innovative company specialising in the production of satellite propulsion systems, is relocating its business operations to Vienna Airport. Production is scheduled to commence at the airport in the summer months. The company's key customers include the Starlink programme of Elon Musk. This and other business location projects will lead to an increase in the number of employees at the airport site by at least 800 people. The Flughafen-Wien-Group will add some 350 new employees.

VIE doubles its photovoltaic capacity – Zero CO₂ emissions already before 2033

Vienna Airport is resolutely pressing ahead with its sustainability strategy in 2023. The airport has already been operated in a CO₂-neutral manner since January. It will double its own solar power generation capacities from 26 to 45 hectares by the end of 2023, corresponding to about 100,000 installed panels. In turn, this will enable Vienna Airport to cover approx. 40% of its energy needs. The next sustainability target has already been defined. Vienna Airport will reduce the CO₂ emissions of its business operations to net zero by the year 2033.

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.

Preliminary Consolidated Financial Statements for 2022

Consolidated Income Statement

in € million	2022	2021	Change in %
Revenue	692.7	407.0	70.2
Other operating income	18.8	23.8	-20.9
Operating income	711.5	430.8	65.2
Expenses for consumables and services used	-44.5	-29.8	49.5
Personnel expenses	-272.3	-196.7	38.4
Other operating expenses	-95.7	-49.9	95.7
Impairment/reversals of impairments on receivables	-4.5	-0.2	n.a.
Proportional share of income from companies recorded at equity	1.5	0.2	n.a.
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	295.9	154.4	91.7
Depreciation and amortisation	-131.1	-134.1	-2.3
Impairment	0.0	-0.4	-100.0
Reversals of Impairments	2.3	0.0	n.a.
Earnings before interest and taxes (EBIT)	167.2	20.0	n.a.
Income from investments, excluding companies recorded at equity	0.4	0.5	-14.9
Interest income	4.4	2.0	122.6
Interest expense	-13.5	-13.1	3.0
Other financial result	-0.6	0.2	n.a.
Financial result	-9.3	-10.4	10.8
Earnings before taxes (EBT)	157.9	9.5	n.a.
Income taxes	-29.8	-2.9	n.a.
Net profit for the period	128.1	6.6	n.a.
Thereof attributable to:			
Equity holders of the parent	107.9	3.7	n.a.
Non-controlling interests	20.2	2.9	n.a.
Earnings per share (in €, basic = diluted)	1.29	0.04	n.a.

Balance Sheet Indicators

in € million	31.12.2022	31.12.2021	Change in %
ASSETS:			
Non-current assets	1,687.9	1,761.3	-4.2
Current assets	537.1	312.5	71.9
LIABILITIES:			
Equity	1,448.5	1,314.5	10.2
Non-current liabilities	465.9	501.4	-7.1
Current liabilities	310.6	257.9	20.4
Total assets	2,224.9	2,073.8	7.3
Net liquidity (p.y. net debt)	149.4	-150.4	n.a.

Cash Flow Statement

in € million	2022	2021	Change in %
Net cash flow from operating activities	337.6	105.8	n.a.
investing activities	-304.5	-38.8	n.a.
financing activities	-51.6	-116.4	-55.7
Free cash flow	33.1	66.9	-50.5
CAPEX ¹	53.6	51.6	4.0

1) Excluding financial assets

The Annual Report and Financial Report of Flughafen Wien AG for 2022 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 end of April 2023.

Vienna Airport, 1 March 2023

The Management Board

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