

Analyst Presentation | 16th March 2021

2020 Full Year Presentation

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2020 Full Year Presentation

Dr. Stefan Schulte | CEO



2020 Full Year Presentation

Light at the End of the Tunnel



Part 1: FY 2020 Review

Biggest Crisis in modern Aviation History

- Comprehensive travel restrictions and quarantine requirements
- Extensive grounding of air traffic over many months
- Aviation industry required to fly by VFR

Part 2: Outlook

“New Normal” and “The New Fraport”

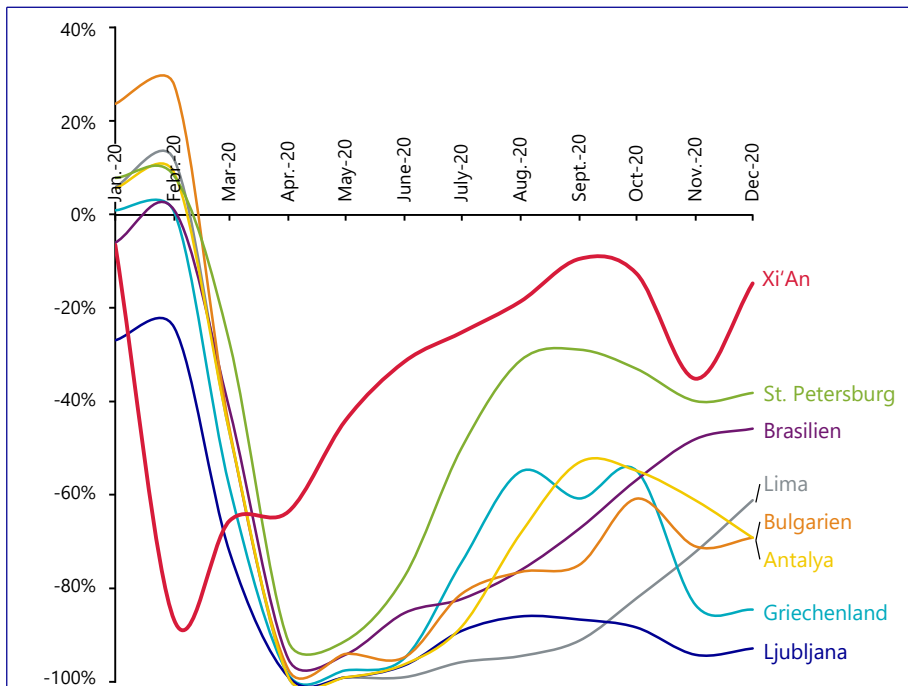
- Increasing immunization due to vaccination programs
- Rapid tests, digital entry registration and EU vaccination pass enable protective measures
- Recovery of leisure traffic is expected from summer onwards

Traffic Review

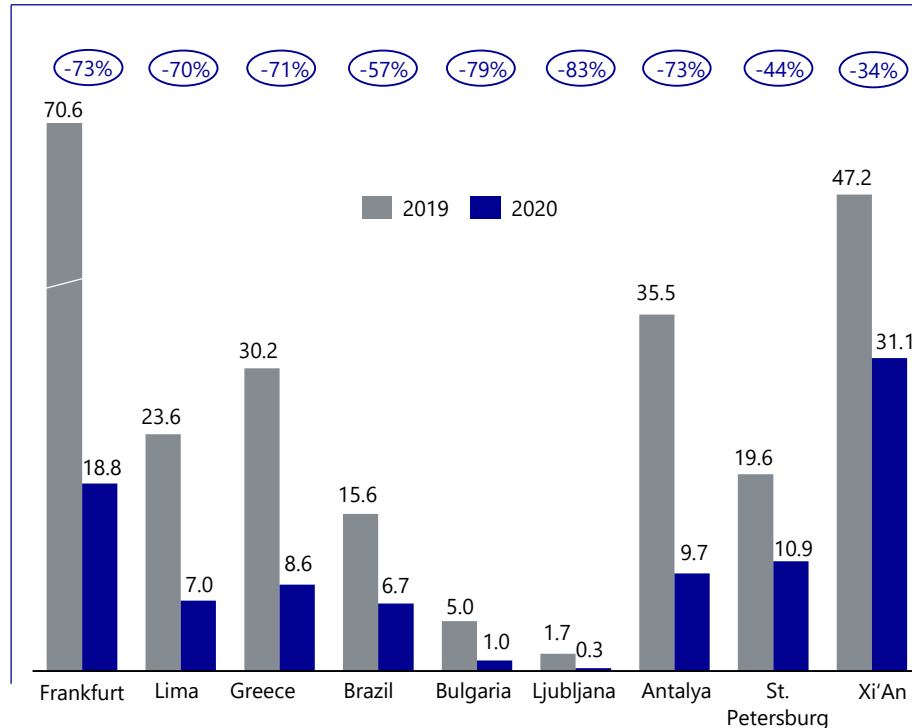
Impact of COVID-19 on Passenger Numbers



Monthly Passenger Performances



Annual Passenger Performances



Financial Review

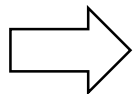
Strong Cost Control led to positive Adj. EBITDA despite COVID-19



Total Revenue¹

EUR 1,572mn

-1,767mn / -52.9 %



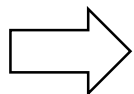
Adverse Revenue Impacts across Portfolio

FRA Segments EUR 1,118mn / International Activities EUR 454mn¹
(PY: EUR 2,309mn) / (PY: EUR 1,030mn)¹

Opex^{1,2}

EUR 1,524mn

-635mn / -29.4 %



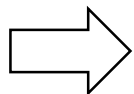
Strong Cost Control in Frankfurt & International^{1,2}

FRA Segments EUR 1,198mn² / International Activities EUR 326mn^{1,2}
(PY: EUR 1,578mn) / (PY: EUR 581mn)¹

Adj. EBITDA²

EUR 48mn

-1,132mn / -95.9 %



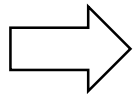
Positive adjusted Group EBITDA²

FRA Segments EUR -79mn² / International Activities EUR 128mn²
(PY: EUR 732mn) / (PY: EUR 449mn)

Profit After Minorities

EUR -658mn

-1,078mn / n/a



Negative Net Result due to COVID-19 Pandemic

D&A improved by EUR 18mn
Financial Result worsened by EUR 110mn

Cost Savings Review


Successful Frankfurt Cost Reduction 2Q-4Q 2020: EUR 368 Million



Staff Cost Focus

- Implementation of Short time Working Scheme
- Target to reduce c.4,000 Employees

Achievements 20FY

- Short time Working & new bargaining agreement
- ~2,200 lower Staff number at YE 2020
- In total, ~4,000 Employees contractually fixed to leave
- 2Q-4Q20 Savings: EUR -270mn 


Staff Cost Target

- EUR c.250mn Savings vs. 2019

Non-Staff Cost Focus

- Reduction of all non-operational cost items
- Temporary Closure of Infrastructure

Achievements 20FY

- Review of all Requests
- Temporary Closure of Terminals and Runways
- 2Q-4Q20 Savings: EUR -98mn 

Non-Staff Cost Target

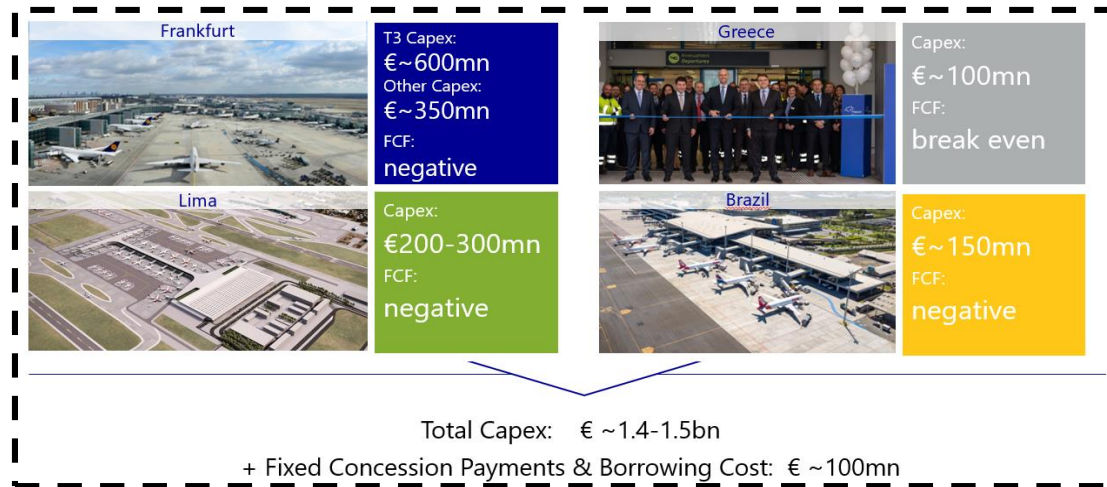
- EUR c.100 – 150mn Savings vs. 2019

Capex Savings Review

Group-wide Capex Reduction by EUR 403 Million in FY 2020



Capex Chart 19FY Analyst Presentation



FY 2020 Capex Spend

EUR c.1,147mn

= EUR 403mn Savings vs. mid point of 2020 Guidance (-26%)

- Frankfurt T3: €c.536 mil. (€-64 mil.), Other Capex: €c.326 mil. (€-24 mil.)
- Lima: € c.101 mil. (€-149 mil.)
- Greece: € c.97 mil. (€-3 mil.)
- Brasil: € c.44 mil. (€-106 mil.)
- Fixed Concessions & Borrowing Cost: €c.42 mil. (€-58 mil.)

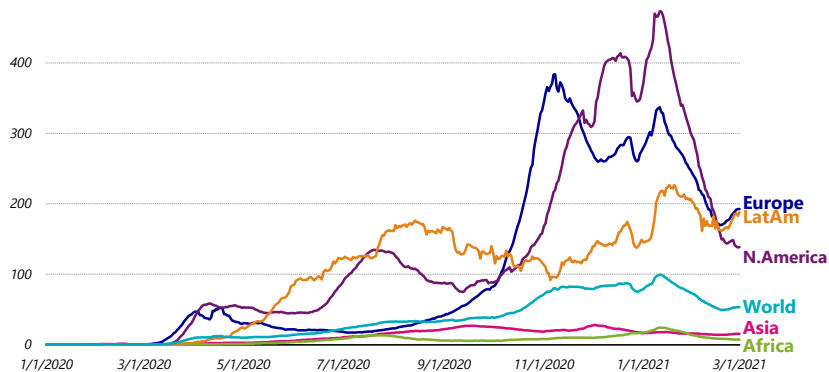
Outlook

Pent Up Demand, but Market Opening Subject to Vaccination Progress



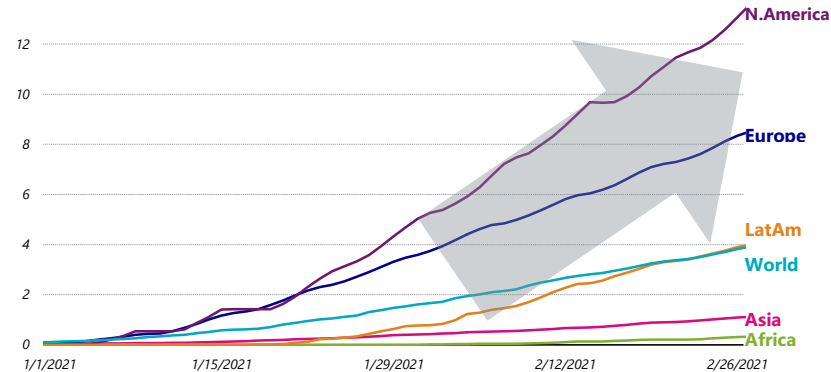
New COVID-19 cases per mn people per day¹

Our World in Data



Cumulated vaccination doses per 100 people²

Our World in Data



INTRAPLAN Air Traffic Forecast for Frankfurt Airport³:

- "Once the pandemic has been overcome, traffic will recover quickly due to uninterrupted demand and catch-up effects"
- "Long-term development only moderately slowed down by the consequences of the crisis"
- "FRA is more robust on the demand and supply side than other locations due to its strong catchment area, central location in the EU main economic area, and its airside and landside connectivity"

Outlook

On our Way to "The New Fraport"



The New Fraport

Operational Excellence

Strong Cost Control

Greener



On our Way to “The New Fraport”

Operational Excellence



- “Benchmarking, digitization and sustainability” is our mission to improve our business offering and enhance our traveling experience in the long term
- Restructuring of security business for smooth passenger processes. Basic agreement to take over:
 - Decision on how many security lanes will be opened
 - Procurement process for security equipment
 - Tender of security services
- Smart integration of interfaces along customer journey with focus on innovative concepts, such as Biometrics, remote operations, digital platforms and use of drones
- Close partnership with airlines, retailers and logistic partners to be best positioned for air traffic to restart
- Transfer of Ground Handling into subsidiary → next slide



On our Way to “The New Fraport”

Operational Excellence



Restructuring of Ground Handling to enhance competitiveness and keep operations inside the Group

Subsidiary enables increased focus and flexibility

Transition expected for January 1, 2022

On our Way to “The New Fraport”

Strong Cost Control



- Cultural change accelerated due to COVID-19
- Complexity and inefficiencies taken out
- Reduction of Frankfurt labor force by ~4,000 employees (as of 22FY), thereof more than 3.000 sustainable even with strong traffic growth
- All non-essential cost items in focus
- All capex projects under review
- Targets are:
 - to be leaner,
 - to have more financial flexibility, and
 - to be an efficient platform for customers to realize high yields
- “Leveraging strong Group position via competitive cost structures.”



On our Way to “The New Fraport” Greener



- Reduction of CO₂ emissions is strategic priority
- New photovoltaic plants commissioned and to be further rolled-out
- CO₂ neutrality to be achieved by wind park project
- Roll out of hybrid, battery electric and hydrogen fleet
- Continued efficiency gains via refurbishing existing infrastructure
- More cities to be connected via high speed train to leverage best-in-class geographical location
- “Achieving emission targets via reduction of footprint and renewable energies.”

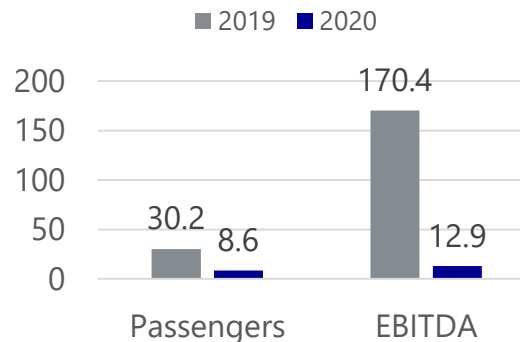


Update International Activities

Greece: Capex Program Completed ✓



- Mandatory capex program completed in time and on budget
- 14 airports newly built or refurbished
- Total cost: less than EUR 450mn
- Airports ready for future growth
- Airport charges raised from EUR 13 per departing passenger to EUR 18.5 at all airports as of April 1, 2021
- Retail areas tripled
- Compensation of COVID-19 losses from government expected



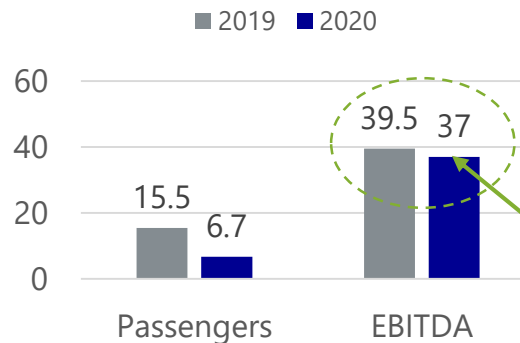
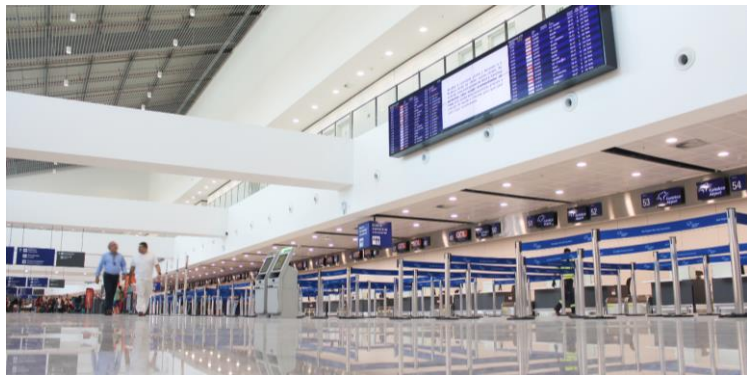
Expected Traffic Recovery:
~2023

Update International Activities

Brazil: Terminals Expanded and Refurbished ✓



- Terminals in Porto Alegre and Fortaleza completed
- Runway extension in Porto Alegre on final stretch
- Investments in time and on budget: EUR c.500mn
- Rebalance of 20FY COVID-19 losses agreed:
 - Concession fees reduced
 - Porto Alegre airport charges increased
- Regular charges adjusted by on average c.2.6% as of Oct. 2020
- Retail areas extended by c.1/3



Expected Traffic Recovery:
~2023

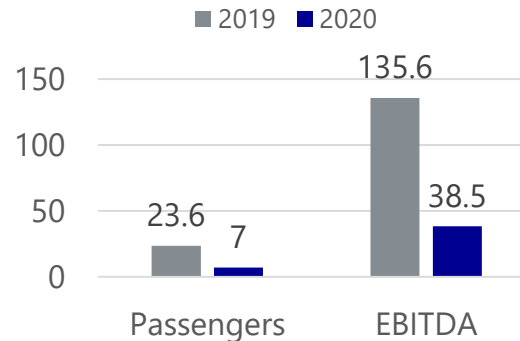
Rebalance compensates for COVID-19 impacts

Update International Activities

Lima: Runway Construction Progress



- Completion of 2nd Runway and new Tower end of 2022
- Total cost: USD c.450mn
- USD financing at c.1.8% interest cost
- Terminal construction project downsized
- Terminal capex expected to be lower due to new design
- Decision to be taken H2 2021
- Rebalance of COVID-19 impact still in progress
- Strong travel restrictions due to COVID-19 still in place



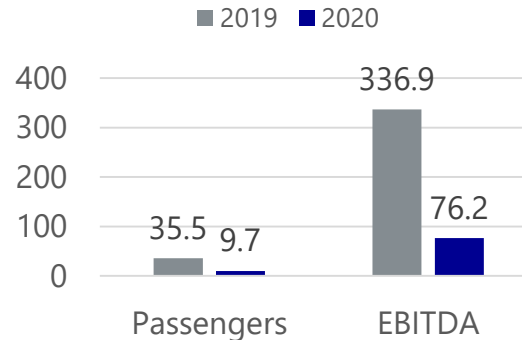
Expected Traffic Recovery:
~2023

Update International Activities

Antalya: Concession Successfully Extended by 2 Years



- 2 years extension of Antalya concession agreed to compensate for losses incurred due to COVID-19
- Financial terms for additional 2 years unchanged
- New expiration date of Antalya concession: Dec. 31, 2026
- In addition, deferral of rent / fixed concession payment due in 2022 to 2024



Expected Traffic Recovery:
~2023

Group Outlook

Near-Term low Visibility / Mid-Term Confidence!



	19FY Results	20FY Results	21FY Outlook
Passengers FRA	70.6 mil.	18.8 mil.	Below 20 to ~25 mil. → Expected Return to 19FY Level by ~2026
Revenue	€3.71bn	€1.68 bn	€~2 bn
EBITDA	€1,180 mil.	Adj. value at €+48 mil. reported at € -251 mil.	€~300 to ~450 mil. → Return to 19FY Level targeted for ~2023/24
EBIT	€705 mil.	€ -708 mil.	Slightly negative area
Group result	€454mil.	€ -690 mil.	Negative area
Dividend proposal	€ 0 / share	€ 0 / share	€ 0 / share

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2020 Full Year Presentation

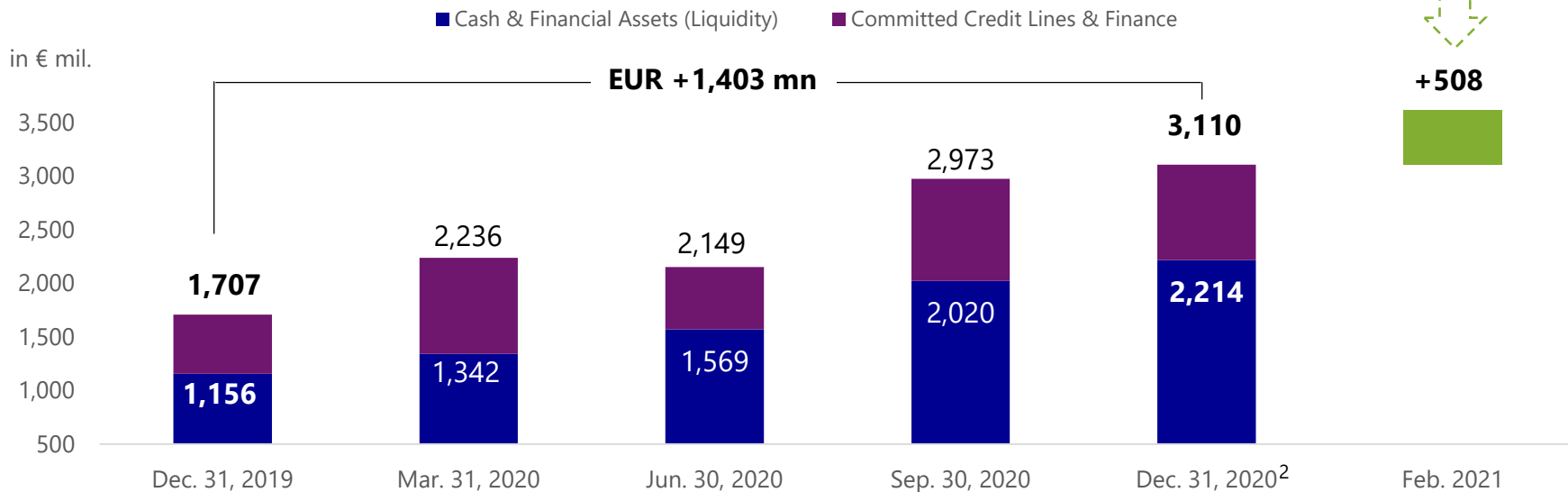
Dr. Matthias Zieschang | CFO



Cash Management

Firepower exceeds EUR 3.1bn¹

Further EUR ~508mn funds secured to Frankfurt in Feb. 2021

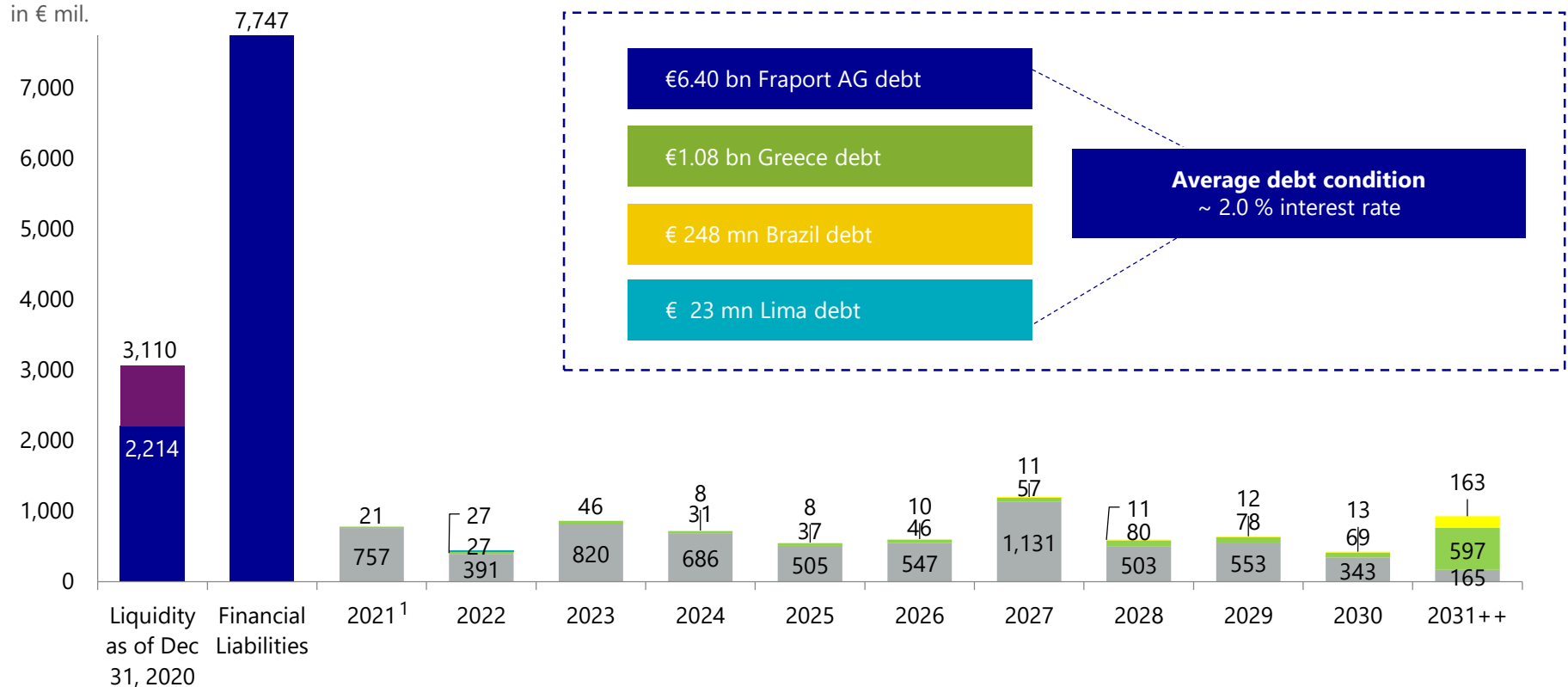


- Strong Increase in Firepower¹ signals high demand for Fraport debt, despite Crises
- Liquidity + Committed Credit Lines up by EUR ~1.4bn, despite negative FCF and repayment of debt
- Total 20FY finance signed in amount of EUR c.2.9bn
- Average cost of debt down by ~40bps to 2 %

¹ Firepower = Liquidity + Committed Credit Lines & Finance ² Dec. 31, 2020 break down: Frankfurt 1,720mn + 490mn CL; Greece: 144mn + 1mn CL; Brasil 32mn + 61mn CL; Lima 59mn + 344mn CL; Other: 258mn

Cash Management

Balanced Repayment Profile

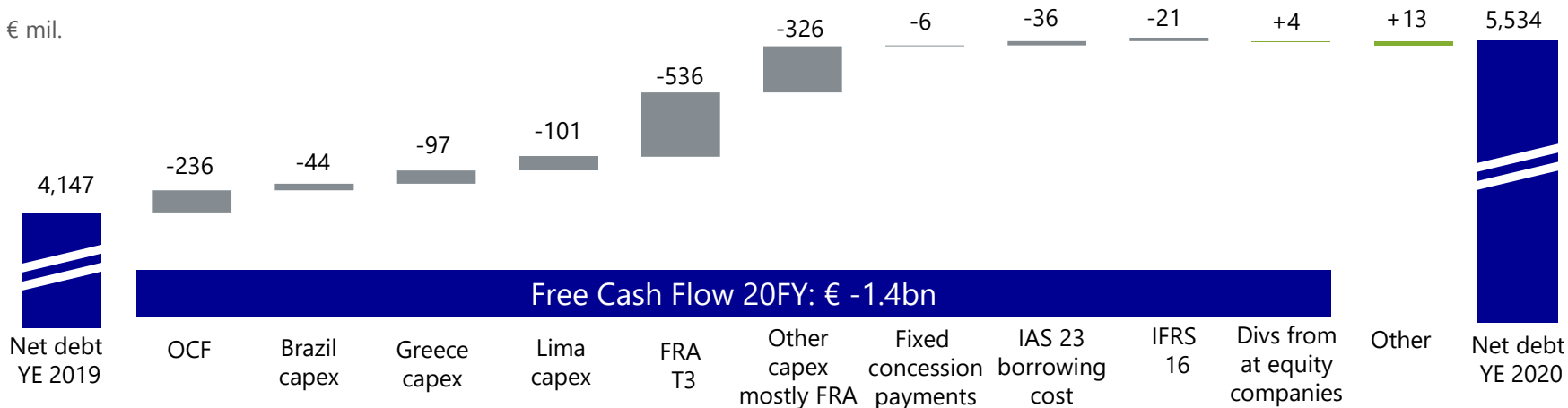


Cash Management

Net Debt Driven by Expansion Capex



in € mil.



Comments
<ul style="list-style-type: none"> › Negative OCF due to the impact of the COVID-19 pandemic › Negative free cash flow mainly due to ongoing growth capex programs, esp. Terminal 3 in Frankfurt as well as investments in international assets › Continued high proportion of expansion capex at c.2/3 of Group capex › Net debt exceeds EUR 5.5bn, Gearing above 150%

€ mil.	20FY	19FY	%
Operating cash flow	-236	952	-
Capex ¹	1,147	1,381	-16.9
Free cash flow ²	-1,400	-374	>100
Net debt ³	5,534	4,147	+33.4
Equity ³	3,759	4,623	-18.7
Gearing ratio ³	152.9	93.3	+59.6PP

Capex figures including down payments to EPC companies

1 = Capex in airport op. projects, other intangible assets, PPE, investment property, and at equity investments. No consideration of one-time payments for acquisitions

2 = OCF – IFRS 16 – Capex + Dividends from at equity investments

3 = Year-end figures

Cash Management

Capex & Cash Flow Outlook 21FY



Frankfurt



T3 Capex:
€~550mn
Other Capex:
€~250mn
FCF:
negative

Greece



Capex:
€~50mn
FCF:
positive

Lima



Capex:
€200-300mn
FCF:
negative

Brazil



Capex:
€~50mn
FCF:
negative

Total Capex: EUR c.1.1-1.2bn + Fixed Concession Payments & Borrowing Cost: EUR c.50mn
Additional EUR c.200mn cash outs for Frankfurt staff restructuring program expected in 21FY
– Operating Cash Flow as per EBITDA / Operational Guidance
= Increase in 21FY Net Debt by EUR \geq 1bn

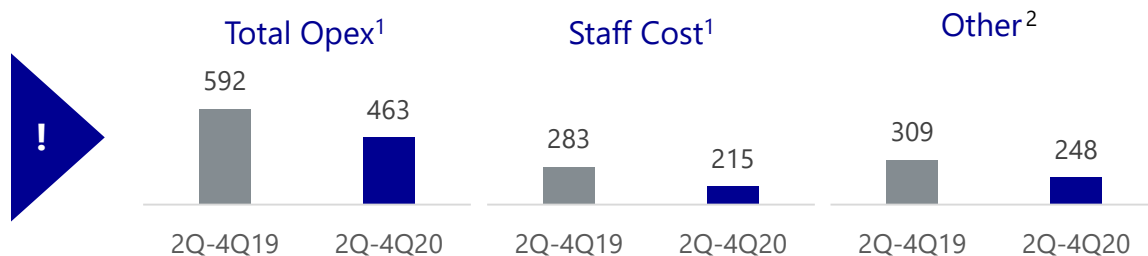
Segment Aviation

Cost Control despite FY Operations and Fixed Cost



EUR mil.	20FY	19FY	%	2Q-4Q 20	2Q-4Q 19	%
Revenue	441	1,027	(57)	252	802	(69)
Charges	289	816	(65)	145	642	(77)
Security	120	161	(25)	85	122	(31)
Other Income	31	32	(3)	23	26	(10)
Staff Cost ¹	306	374	(18)	215	283	(24)
Other ²	350	412	(15)	248	309	(20)
Adj. EBITDA¹	-184	273	(-)	-187	235	(-)
Staff Provision	96	-	(-)	96	-	(-)
EBITDA	-281	273	(-)	-283	235	(-)

- Landing and take-off charges as well as security services dampen impact of passenger-related business on segment revenues
- Clear Opex Reduction in “Fixed Cost Segment” by EUR 129mn in 2Q-4Q 2020¹
- 2021 charges flat, but reasonable increase for 22FY intended



¹Without provision for staff restructuring program

²Other defined as balance of non-staff cost and intersegment cost & revenue

Segment Retail & Real Estate

Resilient Real Estate Business, All time High Retail per Passenger



EUR mil.	20FY	19FY	%	2Q-4Q 20	2Q-4Q 19	%
Revenue	295	508	(42)	193	392	(51)
Retail	79	221	(64)	41	172	(76)
Real Estate	163	169	(4)	121	129	(6)
Parking	44	99	(56)	23	75	(69)
Other Income	20	26	(23)	16	11	52
Staff Cost ¹	43	56	(24)	29	42	(30)
Other ²	41	80	(48)	29	64	(55)
Adj. EBITDA¹	231	398	(42)	151	297	(49)
Staff Provision	16	-	(-)	16	-	(-)
EBITDA	215	398	(46)	135	297	(55)

- Segment revenues outperform passenger development
- Strong performance of resilient Real Estate business
- Retail Revenues per Passenger reach all time high at EUR 4.73 (19FY: EUR 3.28)
- Parking revenues also beat passenger development
- 45% cost reduction in 2Q-4Q 2020 despite already lean business segment¹
- Clearly positive adjusted¹ and reported EBITDA



¹Without provision for staff restructuring program

²Other defined as balance of non-staff cost and intersegment cost & revenue

Due to commercial rounding discrepancies may occur when summing up, % changes based on unrounded figures

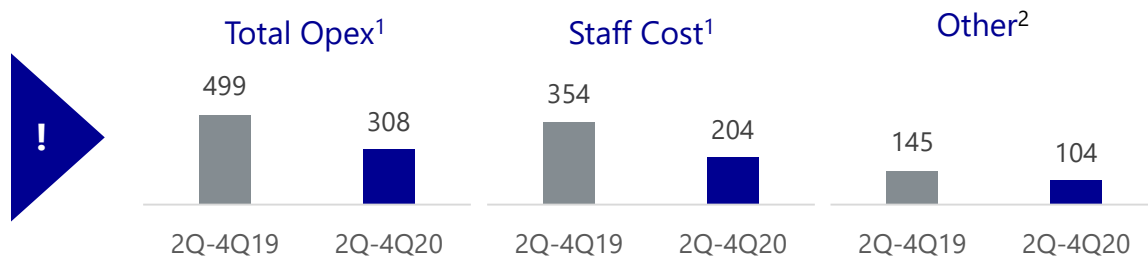
Segment Ground Handling

Clear Cost Focus, but further Need to Restructure



EUR mil.	20FY	19FY	%	2Q-4Q 20	2Q-4Q 19	%
Revenue	319	707	(55)	181	546	(67)
Ground Hand.	178	359	(51)	108	278	(61)
Central Infra.	120	322	(63)	58	249	(77)
Other Income	12	9	37	8	7	12
Staff Cost ¹	313	469	(33)	204	354	(42)
Other ²	144	187	(23)	104	145	(28)
Adj. EBITDA¹	-126	60	(-)	-119	55	(-)
Staff Provision	140	-	(-)	140	-	(-)
EBITDA	-265	60	(-)	-259	55	(-)

- Movement and Maximum Take-off Weights related revenues dampen impact of passenger-related business on segment revenues
- Due to flexible adjustment of staff number clear opex reduction of EUR 191mn in 2Q-4Q 2020¹
- Still: negative EBITDA and therefore continued need for restructuring
- Price adjustment of 3% in Central Infrastructure agreed for 21FY



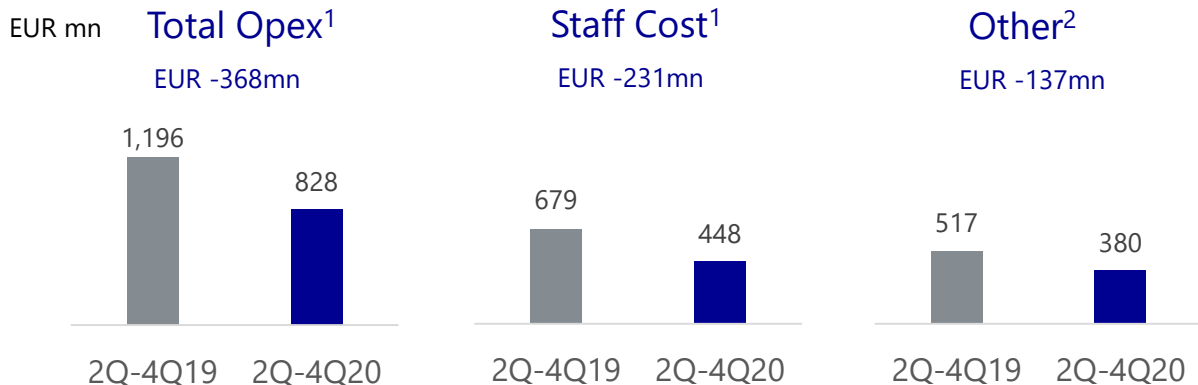
¹Without provision for staff restructuring program

²Other defined as balance of non-staff cost and intersegment cost & revenue

Due to commercial rounding discrepancies may occur when summing up, % changes based on unrounded figures

3 Frankfurt Segments

Strong Cost Savings in 2Q-4Q 20



Annualized Cost Savings of EUR 491mn

- Clear cost reduction by 31% in 2Q-4Q 2020¹
- Average monthly cost reduced by EUR c.41mn in 2Q-4Q 2020¹
- Due to regular business operation in 1Q20, 20FY cost down by EUR 380mn from EUR 1,578mn to EUR 1,198mn¹

NEW Frankfurt EBITDA Break Even Level at c.25% of 19FY Passengers = c.18mn Passengers

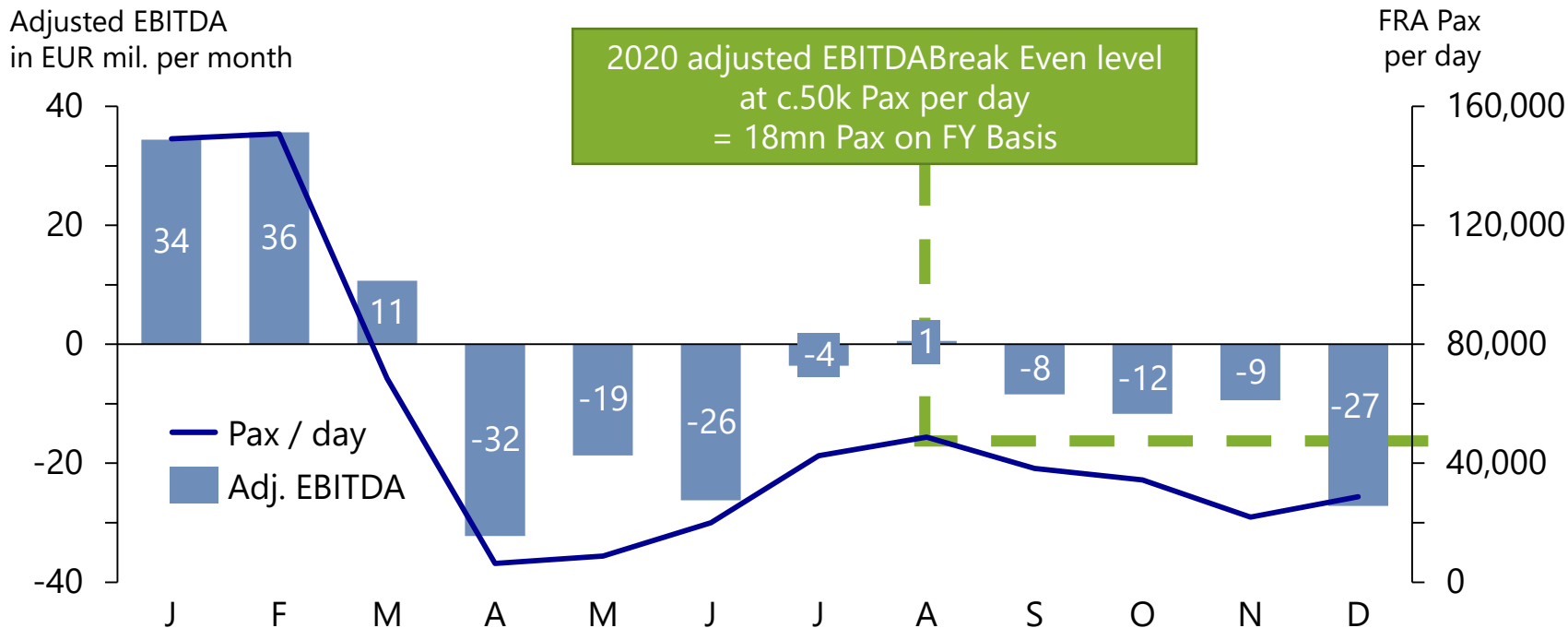
¹Without provision for staff restructuring program

²Other defined as balance of non-staff cost and intersegment cost & revenue

Due to commercial rounding discrepancies may occur when summing up, % changes based on unrounded figures

Frankfurt Operations¹

Review of 2020 Passenger and adjusted EBITDA Development²



¹ Here: Fraport AG

² Without provision for staff restructuring program

Segment International Activities

Comprehensive Countermeasures at International Activities



1 | OPEX

- Strict cost saving programs launched
- Reduction of all non-imminent cost items
- High flexibility to adjust cost base due to lean asset management models

2 | CAPEX

- Mandatory capex programs in Greece and Brazil completed
- Non-binding and non-started capex programs postponed
- Lima terminal project downsized

3 | Compensation

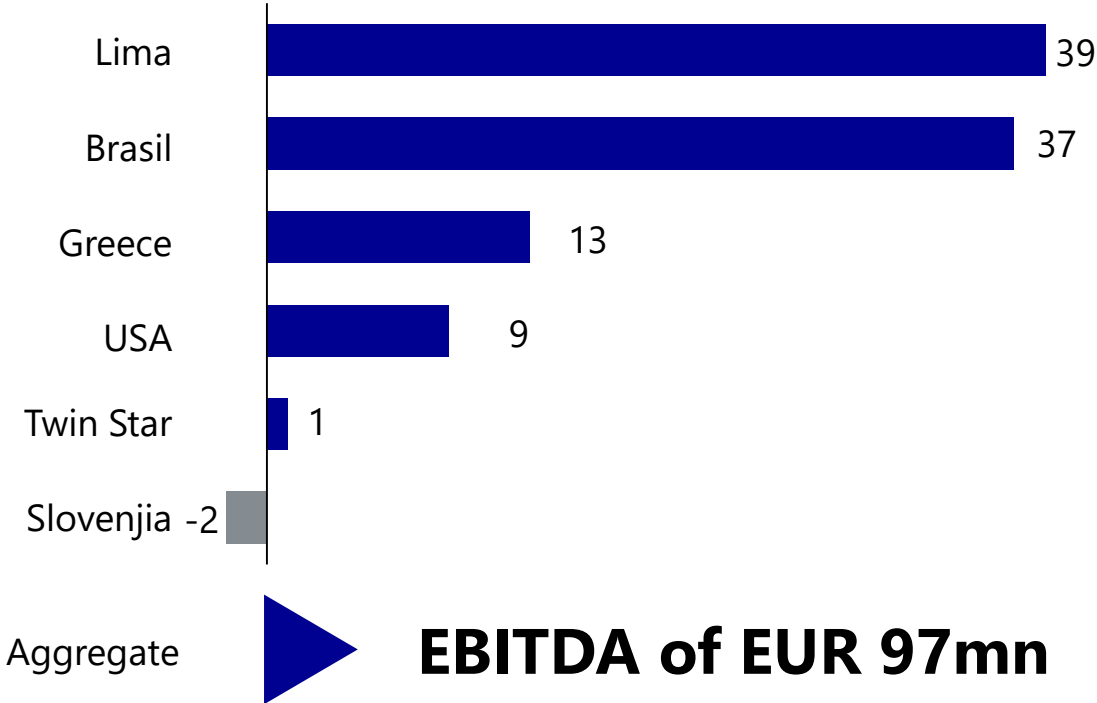
- Pandemic defined as force majeure in concession contracts
- Where applicable: claims for COVID-19 compensations
- Successful rebalance already for Brazil, Bulgaria, Turkey, Slovenia and USA

Segment International Activities

Due to Countermeasures: Positive EUR c.100mn EBITDA despite low Traffic Levels



EBITDA 2020 in € mil.



20FY Passengers and PY change

7mn PAX	-70%
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6.7mn PAX	-57%
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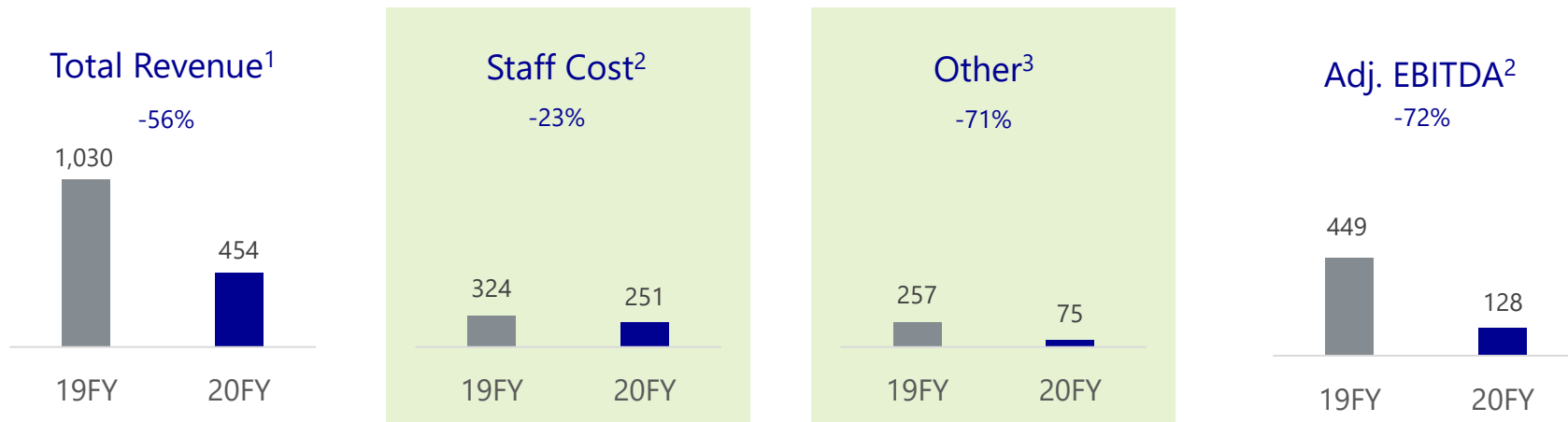
8.6mn PAX	-71%
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1mn PAX	-79%
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0.3mn PAX	-83%
-----------	------

Segment International Activities & Services

Countermeasures compensate EUR 576mn Revenue Reduction



- Sharp Cost Reduction to EUR 326mn (-44%)^{1,2} despite operation of a global airport network
- 2Q-4Q20 cost base with even steeper decline to EUR 212mn (-54%)^{1,2}
- Positive adjusted and reported EBITDA despite low traffic levels

NEW International Activities EBITDA Break Even Levels → see next slide

¹ Adjusted for IFRIC 12 ² Without provision for staff restructuring program

³ Adjusted for IFRIC 12 and defined as balance of non-staff cost and intersegment cost & revenue

Due to commercial rounding discrepancies may occur when summing up, % changes based on unrounded figures

Segments International Activities

NEW EBITDA Break Even Levels and 21FY Outlook



	2020 Passenger break even level per day	2020 Passenger break even level	As % of 19FY	21FY Passenger Expectation ¹
Greece	~20k	~7.5mn	~25%	Slightly above 50% of 19FY
Brazil	~15k	~5.5mn	~35%	More than 50% of 19FY
Lima	~7k	~2.5mn	~10%	Less than 50% of 19FY
Twin Star	~2.8k	~1mn	~20%	Slightly above 50% of 19FY
Ljubljana	~1.5k	~0.5mn	~30%	~40% of 19FY

Clear 21FY EBITDA Contribution from International Activities expected



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Q&A

CEO Dr. Stefan Schulte | CFO Dr. Matthias Zieschang

Appendix

Group P+L



€ million	FY 2020	FY 2019
Revenue	1,677.0	3,705.8
Other internal work capitalized	37.9	37.9
Other operating income	81.8	41.3
Total revenue	1,796.7	3,785.0
Cost of materials	-688.6	-1,197.4
Personnel expenses	-1,212.1	-1,222.8
Depreciation and amortization	-457.5	-475.3
Other operating expenses	-146.6	-184.5
Operating result	-708.1	705.0
Interest income	27.4	32.0
Interest expenses	-193.2	-197.0
Result from companies accounted for using the equity method	-55.0	46.1
Other financial result	-4.3	3.9
Financial result	-225.1	-115.0
Result from ordinary operations	-933.2	590.0
Taxes on income	242.8	-135.7
Group result	-690.4	454.3
thereof profit attributable to non-controlling interests	-32.8	33.6
thereof profit attributable to shareholders of Fraport AG	-657.6	420.7
Earnings per €10 share in €		
basic	-7.12	4.55
diluted	-7.09	4.54
EBITDA before special items (= EBITDA + effects from special items)	48.4	1,180.3
EBITDA (= EBIT + depreciation and amortization)	-250.6	1,180.3
EBIT (= operating result)	-708.1	705.0

Appendix

Group Cash Flow



€ million	FY 2020	FY 2019
Result attributable to shareholders of Fraport AG	-657.6	420.7
Result attributable to non-controlling interests	-32.8	33.6
Adjustments for		
Taxes on income	-242.8	135.7
Depreciation and amortization	457.5	475.3
Interest result	165.8	165.0
Gains/losses from disposals of non-current assets	0.6	-13.3
Others	-14.4	-15.0
Changes in the measurement of companies accounted for using the equity method	55.0	-46.1
Changes in inventories	1.1	5.3
Changes in receivables and financial assets	-4.7	-30.6
Changes in liabilities	-84.4	43.1
Changes in provisions	236.2	16.4
Operating activities	-120.5	1,190.1
Financial activities		
Interest paid	-94.5	-120.7
Interest received	14.3	37.1
Paid taxes on income	-35.5	-154.2
Cash flow from operating activities	-236.2	952.3

€ million	FY 2020	FY 2019
Investments in airport operating projects	-266.8	-602.7
Investments for other intangible assets	-14.1	-15.4
Capital expenditure for property, plant, and equipment	-837.4	-755.2
Investments for "Investment property"	-26.6	-5.6
Investments in companies accounted for using the equity method	-1.8	-1.7
Sale of consolidated subsidiaries	0.0	5.2
Dividends from companies accounted for using the equity method	3.9	102.3
Dividends from other investments	0.1	0.2
Proceeds from disposal of non-current assets	1.3	1.4
Cash flow used in investing activities excluding investments in cash deposits and securities	-1,141.4	-1,271.5
Financial investments in securities and promissory note loans	-428.0	-161.7
Proceeds from disposal of securities and promissory note loans	450.9	162.3
Changes in time deposits with a term of more than three months	-1,409.7	-31.4
Cash flow used in investing activities	-2,528.2	-1,302.3
Dividends paid to shareholders of Fraport AG	0.0	-184.8
Dividends paid to non-controlling interests	-0.6	-8.7
Transactions with non-controlling interests	0.0	-40.3
Cash inflow from long-term financial liabilities	2,692.3	1,620.5
Repayment of non-current financial liabilities	-183.0	-1,127.0
Changes in current financial liabilities	-37.7	42.7
Cash flow used in financing activities	2,471.0	302.4
Change in restricted cash	7.1	-10.9
Change in cash and cash equivalents	-286.3	-58.5
Cash and cash equivalents as at January 1	543.5	598.2
Foreign currency translation effects on cash and cash equivalents	-40.8	3.8
Cash and cash equivalents as at December 31	216.4	543.5

Appendix

Group Financial Position



Assets

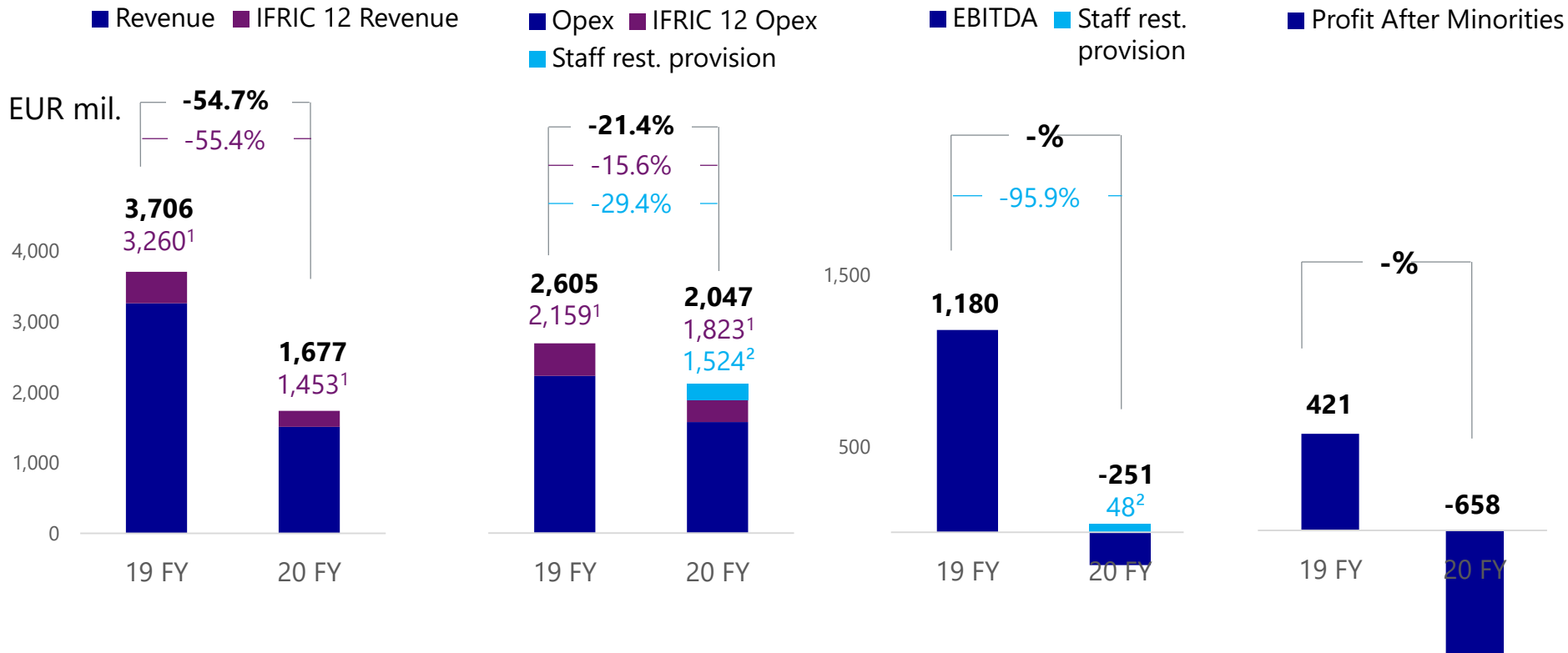
€ million	December 31, 2020	December 31, 2019
Non-current assets		
Goodwill	19.3	19.3
Investments in airport operating projects	3,221.2	3,284.1
Other intangible assets	119.1	131.1
Property, plant, and equipment	7,330.3	6,837.9
Investment property	123.3	93.3
Investments in companies accounted for using the equity method	165.5	242.2
Other financial assets	350.3	503.0
Other financial receivables and assets	100.2	38.2
Other non-financial receivables and assets	133.0	155.5
Deferred tax assets	175.8	78.6
	11,738.0	11,383.2
Current assets		
Inventories	22.3	23.6
Trade accounts receivable	125.4	203.1
Other current financial assets	190.7	93.0
Other current financial receivables and assets	28.2	54.8
Other current non-financial receivables and assets	102.1	55.5
Income tax receivables	10.1	25.2
Cash and cash equivalents	1,864.4	788.9
	2,343.2	1,244.1
Total	14,081.2	12,627.3

Liabilities and equity

€ million	December 31, 2020	December 31, 2019
Shareholders' equity		
Issued capital	923.9	923.9
Capital reserve	598.5	598.5
Revenue reserves	2,096.4	2,920.7
Equity attributable to shareholders of Fraport AG	3,618.8	4,443.1
Non-controlling interests	139.9	180.1
	3,758.7	4,623.2
Non-current liabilities		
Financial liabilities	6,936.5	4,746.8
Trade accounts payable	42.6	41.4
Other financial liabilities	1,061.0	1,172.4
Other non-financial liabilities	86.7	107.0
Deferred tax liabilities	39.7	212.7
Provisions for pensions and similar obligations	46.7	40.2
Provisions for income taxes	51.0	69.7
Other provisions	196.5	158.7
	8,460.7	6,548.9
Current liabilities		
Financial liabilities	810.7	556.5
Trade accounts payable	294.6	297.3
Other current financial liabilities	230.3	244.7
Other current non-financial liabilities	100.1	102.3
Provisions for income taxes	43.1	59.7
Other provisions	383.0	194.7
	1,861.8	1,455.2
Total	14,081.2	12,627.3

Appendix

Impact of COVID-19 Pandemic



Appendix

Frankfurt 20FY Performances



Aviation	20FY	19FY	%
Revenue	441	1,027	-57.1
Adj. EBITDA¹	-184	273	n/a
Staff Prov.	96	-	n/a
EBITDA	-281	273	n/a
EBIT	-421	114	n/a

Retail / RE	20FY	19FY	%
Revenue	295	508	-42.0
Adj. EBITDA¹	231	398	-42.0
Staff Prov.	16	-	n/a
EBITDA	215	398	-46.1
EBIT	123	309	-60.2

GH	20FY	19FY	%
Revenue	319	707	-54.9
Adj. EBITDA¹	-126	60	n/a
Staff Prov.	140	-	n/a
EBITDA	-266	60	n/a
EBIT	-305	12	n/a

3 FRA Segments	20FY	19FY	%
Revenue	1,055	2,242	-53.0
Adj. EBITDA¹	-79	732	n/a
Staff Prov.	252	-	n/a
EBITDA	-332	732	n/a
EBIT	-603	434	n/a

EUR -1,187mn Revenues & EUR -5mn Other Income

Offset by: EUR -381mn Opex

Thereof Staff Cost: -26%¹
Other Opex: -21%²
Total Opex: -24%¹

Savings ratio = 32%

Appendix


Frankfurt 2Q-4Q20 Snapshot



Aviation	2Q-4Q 20	2Q-4Q19	%
Revenue	252	802	-66.8
Oth. Income	23	26	-9.7
Staff Cost ¹	215	283	-24.3
Other ²	247	308	-19.8
Adj. EBITDA¹	-187	235	n/a

Retail / RE	2Q-4Q 20	2Q-4Q19	%
Revenue	193	392	-50.7
Oth. Income	16	11	-51.5
Staff Cost ¹	29	42	-29.5
Other ²	29	64	-54.9
Adj. EBITDA¹	151	297	-49.2

GH	2Q-4Q 20	2Q-4Q19	%
Revenue	181	546	-66.9
Oth. Income	8	7	12.4
Staff Cost ¹	204	353	-42.4
Other ²	104	145	-28.3
Adj. EBITDA¹	-119	55	n/a



3 FRA Segments	2Q-4Q 20	2Q-4Q19	%
Revenue	626	1,740	-64.0
Oth. Income	47	43	8.8
Staff Cost ¹	448	679	-34.0
Other ²	380	517	-26.5
Adj. EBITDA¹	-155	587	n/a

2Q-4Q20: EUR -231mn Staff Cost¹ & EUR -137mn Other Opex²
 (Other Opex incl. -39mn Staff Cost¹ from Service Segment allocated to 3 FRA Segments)

= Cost Savings of EUR~40mn per Month / EUR~480mn Annualized Savings

¹Without provision for staff restructuring program

²Other defined as balance of non-staff cost and intersegment cost & revenue

Due to commercial rounding discrepancies may occur when summing up, % changes based on unrounded figures

Appendix

International Segment



IAS Segment	20FY	19FY	%
Revenue	622	1,464	-57.5
Rev ex. IFRIC12	398	1,018	-60.9
Other Income	56	12	>100
Staff Cost ¹	251	324	-22.5
Other ²	299	703	-57.4
Other ex. IFRIC 12 ²	75	257	-70.8
Adj. EBITDA¹	128	449	-71.6
Restruc. Prov.	47	-	n/a
EBITDA	81	449	-82.0
EBIT	-106	271	n/a

IAS Segment	2Q-4Q20	2Q-4Q19	%
Revenue	390	1,162	-66.4
Rev ex. IFRIC12	234	841	-72.2
Other Income	52	10	>100
Staff Cost ¹	173	244	-29.1
Other ²	195	535	-63.6
Other ex. IFRIC 12 ²	39	214	-82.1
Adj. EBITDA¹	74	393	-81.0
Restruc. Prov.	47	-	n/a
EBITDA	27	393	-92.9
EBIT	-112	257	n/a



¹Without provision for staff restructuring program

²Other defined as balance of non-staff cost and intersegment cost & revenue

Due to commercial rounding discrepancies may occur when summing up, % changes based on unrounded figures

Appendix

International Activities



Except for Ljubljana and Xi'An all International Holdings with positive 20FY EBITDA

Fully consolidated Group companies

€ million	Share in %	Revenue ¹⁾			EBITDA			EBIT			Result		
		2020	2019	Δ %	2020	2019	Δ %	2020	2019	Δ %	2020	2019	Δ %
Fraport USA	100	39.1	85.1	-54.1	8.5	50.2	-83.1	-35.1	5.7	-	-29.9	-4.1	-
Fraport Slovenija	100	16.8	45.3	-62.9	-2.1	16.2	-	-13.8	5.6	-	-11.3	4.6	-
Fortaleza + Porto Alegre ²⁾	100	88.3	283.2	-68.8	37.0	39.5	-6.3	17.6	25.0	-29.6	-16.9	12.1	-
Lima	80.01	214.3	444.5	-51.8	38.5	135.6	-71.6	23.7	121.0	-80.4	5.0	82.5	-93.9
Fraport Greece ³⁾	73.4	185.0	463.4	-60.1	12.9	170.4	-92.4	-40.9	121.7	-	-108.3	17.5	-
Twin Star	60	15.3	64.0	-76.1	1.4	34.0	-95.9	-10.2	22.0	-	-12.5	16.3	-

Group companies accounted for using the equity method

€ million	Share in %	Revenue ¹⁾			EBITDA			EBIT			Result		
		2020	2019	Δ %	2020	2019	Δ %	2020	2019	Δ %	2020	2019	Δ %
Antalya	51/50 ⁴⁾	109.6	400.8	-72.7	76.2	336.9	-77.4	-34.7	226.2	-	-64.5	141.7	-
Pulkovo/Thalita	25	127.0	292.0	-56.5	52.7	166.1	-68.3	20.8	129.8	-84.0	-116.6	36.8	-
Xi'an	24.5	174.5	267.8	-34.8	-4.9	95.4	-	-51.8	46.6	-	-46.6	41.3	-

Figures refer to IFRS accounting, not local GAAP, percent changes based on unrounded figures

¹⁾ Revenue adjusted by IFRIC 12: Lima 2020: €118.6 mn (2019: €355.6 mn); Fraport Greece 2020: €105.5 mn (2019: €296.5 mn); Fortaleza + Porto Alegre: 2020: €39.0 mn (2019: €92.8 mn); Antalya 2020: €109.6 mn (2019: €399.2 mn); Pulkovo/Thalita 2020: €123.9 mn (2019: €289.5 mn)

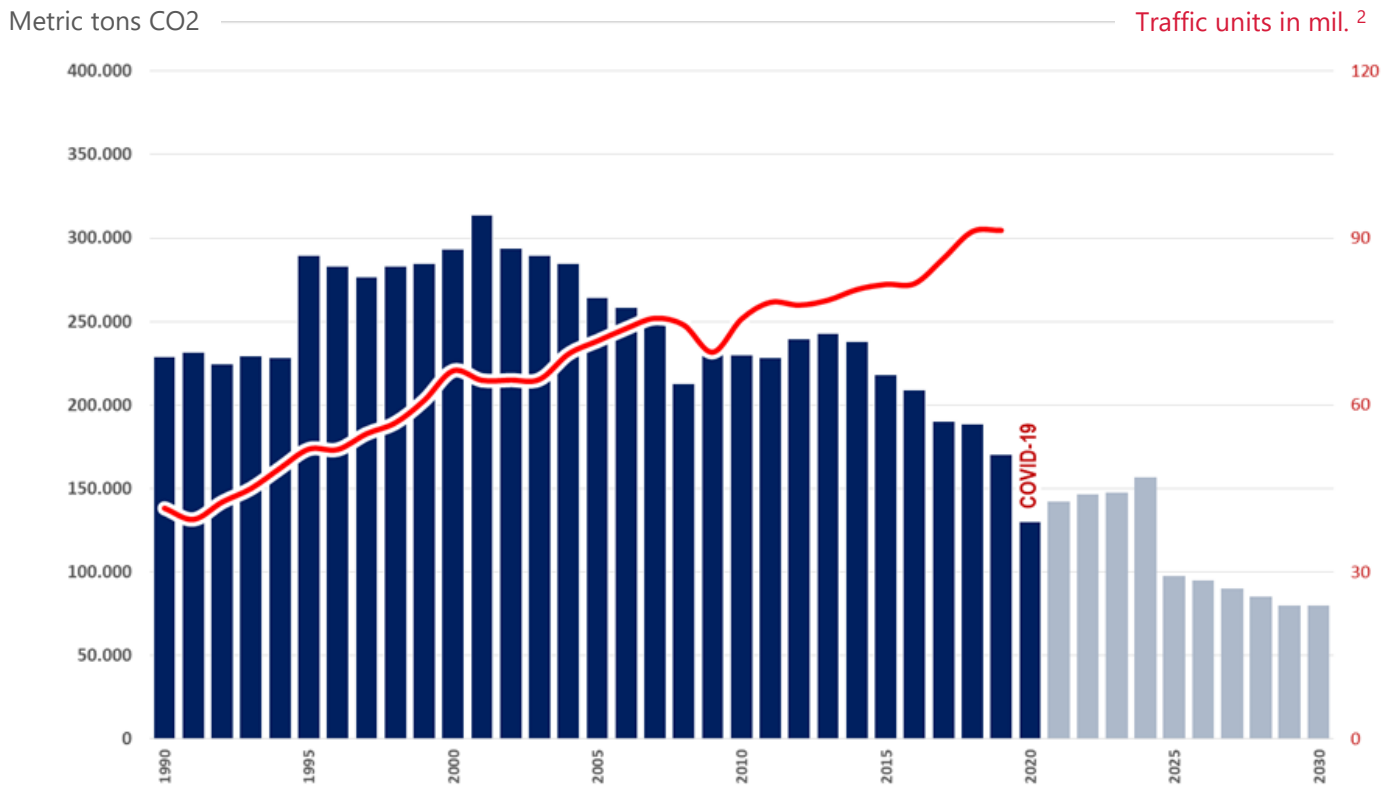
²⁾ Sum of the Group companies Fortaleza and Porto Alegre.

³⁾ Fraport Regional Airports of Greece A and Fraport Regional Airports of Greece B are collectively referred to as "Fraport Greece"

⁴⁾ Share of voting rights: 51%, dividend share: 50 %

Appendix

Focus on Long Term CO₂ Reduction



FY 2020 CO₂ Emissions for Fraport AG at Frankfurt Airport **dropped** largely due to reduced operations by **23.7%** to 129,980mt

All measures to achieve 2030 and 2050 reduction targets conceptually initiated

Frankfurt Airport **Targets**¹:

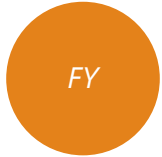
2030: **80,000mt CO₂**

2050: **CO₂ free**

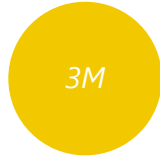
¹Referring to Fraport AG ²One traffic unit = one passenger with carry-on bag or 100kg air cargo

2021 Financial Calendar

Mar 16, 2021



May 11, 2021



Jun 1, 2020



Aug 3, 2020



Nov 9, 2020



2021 Traffic Calendar

Apr 15, 2021



May 14, 2021



Jun 14, 2021



Jul 13, 2021



Aug 12, 2021



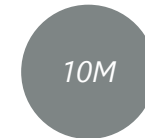
Sep 13, 2021



Oct 13, 2021



Nov 11, 2021



Dec 13, 2021



Jan 17, 2022



Thank you for your Attention!

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