

Analyst Presentation | August 2023

2Q23

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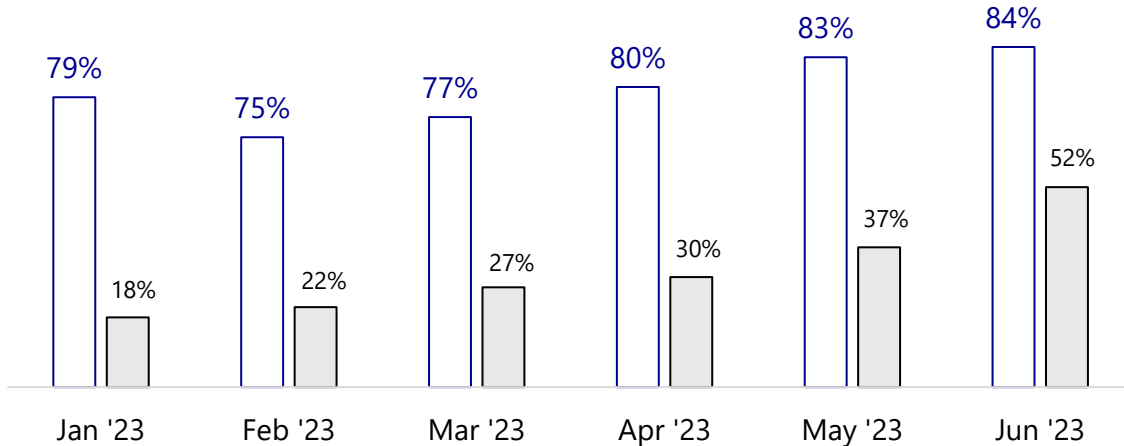
2Q23 Review

Steady Ramp-Up in Frankfurt Passenger Recovery

Preliminary FRA July 2023 Passengers:
~87% of 2019

Frankfurt Monthly Passenger Recovery vs. 2019

□ Frankfurt Airport Passenger Recovery
■ Chinese Recovery at Frankfurt Airport



Steady Increase in Frankfurt Passenger Numbers: **2Q back at ~82% of 2019**

Recovery held back by:
Capacity Shortages in Ground Handling / Airlines & ATC
China Re-opening (2Q Recovery at 39%)

Continued Traffic Ramp-Up will lead to **Substantial Traffic Upside in FY24**

2Q23 Review

Group Airports Progressing to Full Recovery

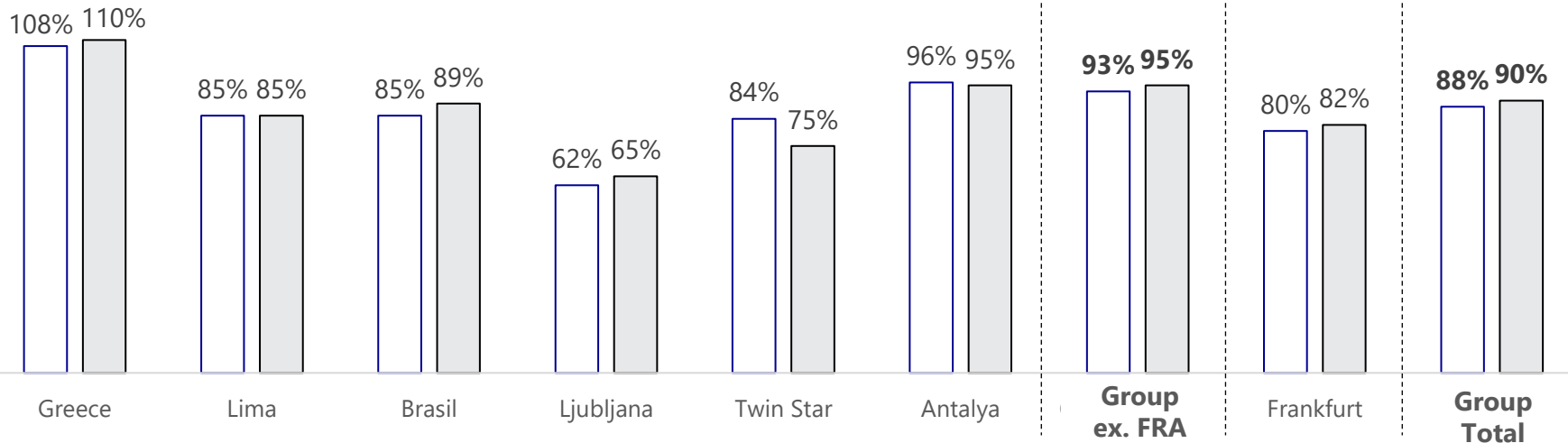
Preliminary July 2023 Passengers:
Greece ~116% of 2019

2Q Passengers ex. FRA back at
~95% of 2019

Fraport Greece with Best-in-Class
Recovery: **+10% vs. 2Q19**

Good **European Summer** Season
will bring Group Airports **close to 2019**
Level in 23FY

- 6M23 Passenger Recovery vs. 19
- 2Q23 Passenger Recovery vs. 19



2Q23 Review

Key Financial Highlights



1 Aviation EBITDA reaches 2Q19 level at 82% PAX Recovery

2 Retail & Real Estate EBITDA exceeds 2Q19 level at 82% PAX Recovery

3 Fraport Greece doubles 2Q19 EBITDA at +10% PAX

4 Group EBITDA exceeds 2Q19 level by 4%

EUR mn	2Q23	2Q22	2Q19
Revenue	1,039	809	979
ex. IFRIC 12	894	737	835
Other Income	22	75	15
EBITDA	323	338	311
D&A	-119	-114	-118
EBIT	204	223	193
Financial Result	-50	-188	-15
EBT	155	35	178
Taxes	-37	30	-41
Result	118	65	137
Minorities	15	6	10
EPS in EUR	1.11	0.64	1.37

- Revenues excl. IFRIC12 **c.7% above 2Q19**
- Mainly thanks to International Activities **EBITDA c.4% above 2Q19**
- Despite higher D&A, **EBIT above 2Q19**
- Negative Financial Result vs. 2Q19 due to **higher indebtedness**
- **EPS** recovered to 81% of 2Q19
- 2Q22 comparison impacted by **Xi'an disposal**, EBITDA impact of EUR c.54mn

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

Segment Aviation

2Q23 EBITDA back on 2019 Level



EUR mn	2Q23 ¹	2Q22	2Q19
Revenue	288	224	270
Charges	212	168	215
Security	66	47	42
Other Income	12	6	8
Staff Cost	62	84	98
Other ²	153	78	96
EBITDA	85	69	84
D&A	37	34	40
EBIT	49	35	44

- Supported by price increases; Aviation **Charges recovered to 99%** of 2Q19
- **Security Transitioning** increased Revenues and Cost by EUR c.24mn vs. 2Q19 (neutral bottom-line Effect)
- **FraSec at Equity consolidation** shifted EUR c.21mn Staff Cost into Other Cost
- EBITDA above 2Q19; **EBITDA per Passenger clearly above 2Q19**

Outlook

- FY23 Results benefit from 4.9% Increase in Airport Charges and Traffic Recovery
- EBITDA and EBIT targeted to exceed pre-COVID levels
- Margin to be affected by Restructuring of Security Business

¹ Security transitioning leads to a shift of staff into other cost. Transitioning increases revenues and cost. 2Q EBITDA, in addition, positively impacted by fair value measurement of residual FraSec shareholding in the amount of EUR c.2mn (other income of EUR c. 4mn, other cost of EUR c.2mn)

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

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

Segment Retail & Real Estate

Strong Earnings Performance despite Inflationary Cost



EUR mn	2Q23	2Q22	2Q19
Revenue	127	106	125
Retail	44	34	56
Real Estate	51	46	42
Parking	27	20	25
Other Income	4	3	3
Staff Cost	14	12	15
Other ¹	17	19	18
EBITDA	100	78	95
D&A	22	22	23
EBIT	78	56	73

- **Real Estate** Revenues 20% **above 2Q19**
- **Parking** Revenues **top 2Q19** at 82% Pax Recovery
- **Spend per Pax at EUR 3.02** → see next slide
- Increase in **Cost for Energy Supply moderates**: EUR+1mn vs. 2Q22 (+5mn vs. 2Q19)
- EBITDA with **strong margin recovery**, exceeds 2Q19

Outlook

- FY23 Results expected to further improve due to more favorable Passenger Mix, higher Demand for Advertising, and higher Prices
- Continued high Cost for Energy

¹ Other defined as balance of non-staff cost and intersegment cost & revenue

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

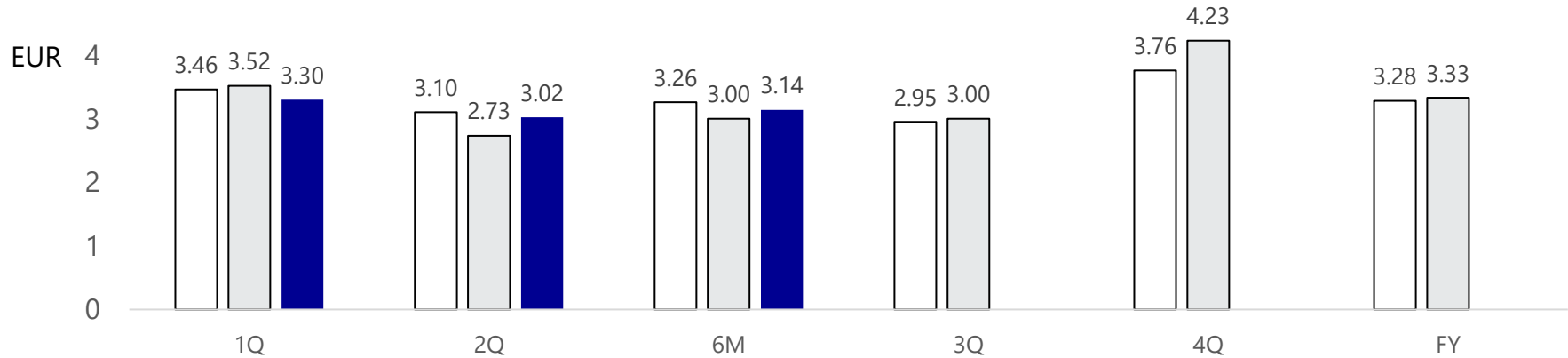
Segment Retail & Real Estate

Retail Revenues per Passenger



2Q23 Retail Revenues per Passenger 3% below 2Q19, but well above Previous Year
 → 2022 outperformed 2019 on FY basis

□ 2019
 □ 2022
 ■ 2023



Shopping & Services € p. Pax	2.76	2.91	2.84	2.58	2.34	2.62	2.66	2.54	2.71	2.38	2.56	2.99	3.63	2.65	2.84
Advertising € p. Pax	0.70	0.61	0.46	0.52	0.39	0.40	0.60	0.46	0.43	0.57	0.44	0.77	0.60	0.63	0.49

Segment Ground Handling

High one-time Wage Payment turns EBITDA negative



EUR mn	2Q23	2Q22	2Q19
Revenue	173	147	184
Ground Hand.	86	79	93
Central Infra.	82	62	85
Other Income	2	3	2
Staff Cost	122	93	122
Other ¹	66	55	46
EBITDA	-13	1	18
D&A	10	10	12
EBIT	-22	-9	7

- Ground Handling Revenues and Infrastructure Charges **recovered to 92% and 96%**, respectively, of 2Q19
- Collective **bargaining agreement one-time payments** led to extra cost of EUR c.10mn
- Continued high Cost for purchased Services and other **External Staff/ Services**

Outlook

- Clear Focus on improving Performance in FY23
- Price and Volume Effects including Shortfall of Provisions will improve Results vs. FY22

¹ Other defined as balance of non-staff cost and intersegment cost & revenue
Note: Due to commercial rounding discrepancies may occur when summing up, % changes based on unrounded figures

Segment International Activities & Services

Steady Outperformance vs. 2019



EUR mn	2Q23	2Q22	2Q19
Revenue	450	332	400
IFRIC 12	144	71	144
ex IFRIC 12	306	261	256
Other Income	4	63	3
Staff Cost	83	68	84
Other ex IFRIC12 ¹	77	66	62
EBITDA	150	190	114
D&A	51	49	44
EBIT	100	141	70

- **Revenues** ex. IFRIC12 **above 2Q19**, despite Traffic remaining below 2Q19
- Positive Effect from **higher Airport Charges** and **Retail Revenues in Greece**
- **EBITDA Improvement** mainly due to Greek Performance
- Segment with clear **increase in Group EBITDA Share** and **margin**
- 2Q22 comparison impacted by **Xi'an disposal**, EBITDA contribution c.54mn

Outlook

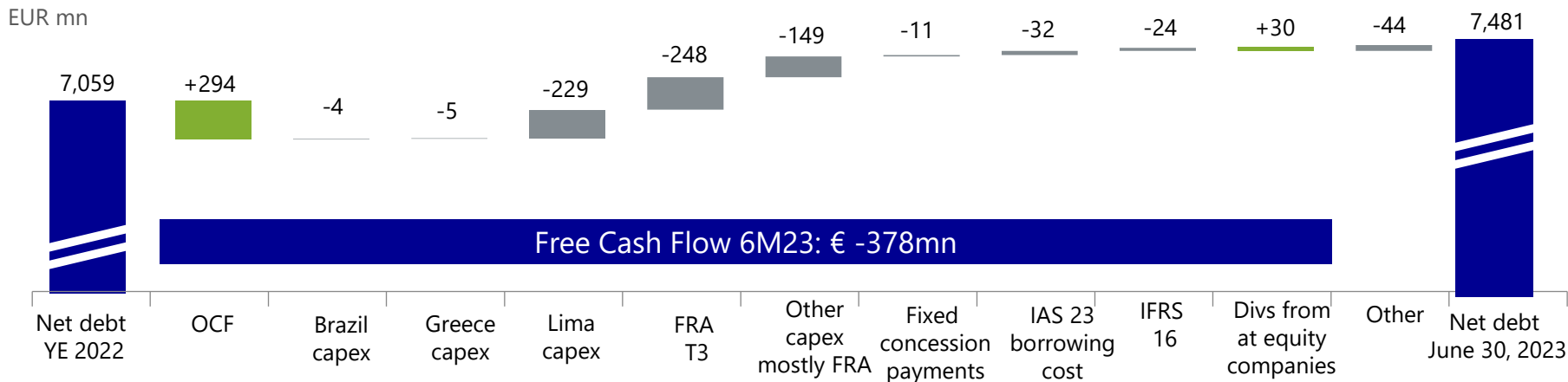
- FY23 EBITDA will again be above 2019 Level due to continued Traffic Momentum and higher Airport Charges
- High positive one-offs in FY22 will lead to a YoY EBITDA decline in FY23

¹ Other defined as balance of non-staff cost and intersegment cost & revenue

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

Cash Flow Statement

Strong OCF Increase, Expansion Capex as expected



Comments
› OCF on its way to recover to pre-COVID Level: clearly above 6M22
› Frankfurt and Lima Expansion Capex in-line with Expectations
› 6M net debt as expected
› Net Debt / LTM EBITDA at 6.8x

€ mil.	6M23	6M22	%
Operating cash flow	294	185	+58.6
Capex ¹	678	531	+27.6
Free cash flow ^{2,3}	-378	-358 / -734	-
Net debt ⁴	7,481	7,059	+6.0
Net debt / LTM EBITDA ⁴	6.8	6.9	-0.1
Equity ⁴	4,233	4,132	+2.4
Gearing ratio ⁴	186.9	180.6	+6.3PP

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

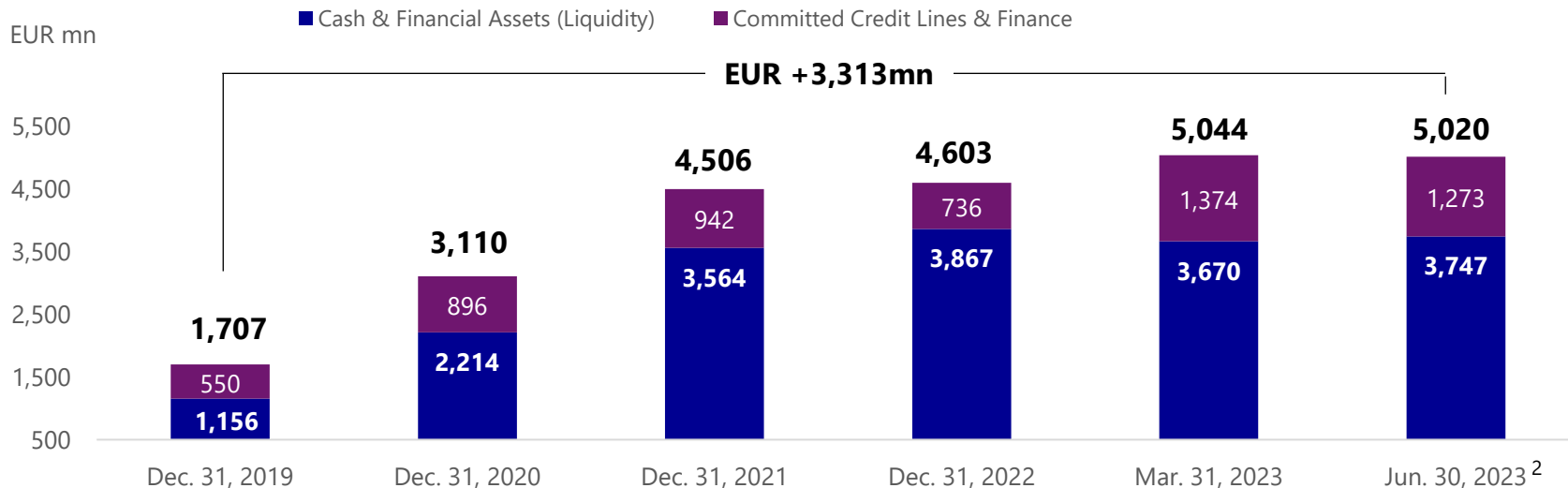
2 = OCF – IFRS 16 – Capex + Dividends from at equity investments

3 = EUR -358mn excluding Equity Injection for Ramp-up of new Antalya Airport Concession

4 = Benchmark against YE22 Figures

Cash Management

Available Funds¹ continuously high at EUR 5+bn



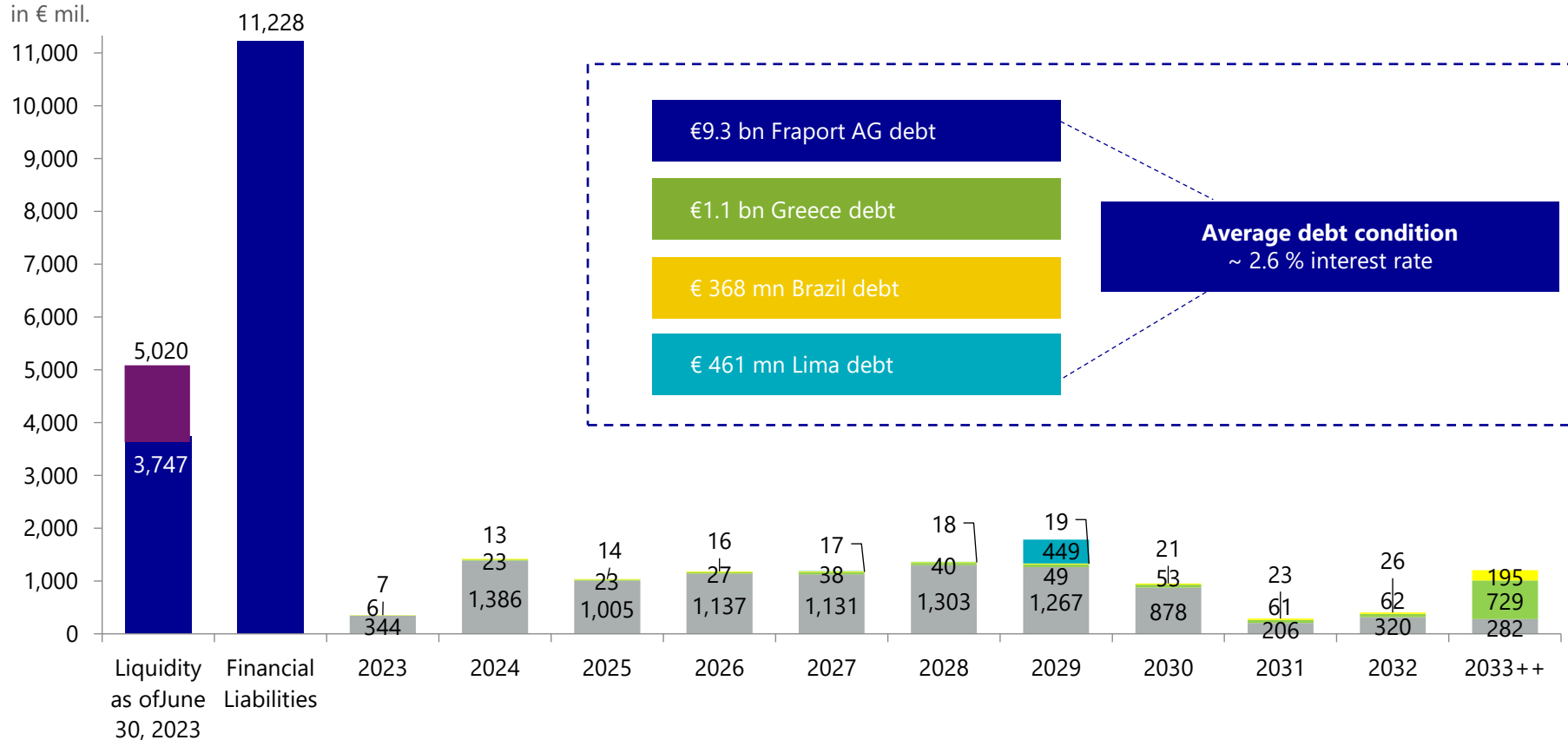
- Despite negative Free Cash Flow; **abundant Cash Position of 5+bn** including Committed Credit Lines & Secured Finance
- Talks to **roll forward upcoming 2023 Maturities** started
- Very comfortable Cash Position to accommodate Expansion Programs in Frankfurt and Lima over **next few Years**

¹ Defined as: Liquidity + Committed Credit Lines & Finance

² June 30, 2023 break down: Frankfurt 3,101mn + 540mn CL; Greece: 213mn; Brasil 45mn + 42mn CL; Lima 83mn + 691mn CL; Other: 306mn

Cash Management

Available Funds & Repayment Profile



23FY Outlook

Guidance Ranges Specified!



FRA Passengers

>80-90% of 2019

2019: ~70.6mn

Expected at ~midpoint
of Guidance

EBITDA

1,040-1,200mn

2019: EUR ~1,180mn

Expected in upper half
of Guidance

Net Debt/EBITDA

~stable

vs. 2022 level of 6.9

Slight improvement vs.
2022 Level of 6.9x

Result before Minorities

300-420mn

2019: EUR ~454mn

Expected in upper half
of Guidance

DPS

EUR -

unchanged vs. 2022



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Appendix

Appendix

Group P+L



€ million	6M 2023	6M 2022	Q2 2023	Q2 2022
Revenue	1,804.3	1,348.5	1,038.7	808.9
Other internal work capitalized	27.5	19.9	13.3	10.3
Other operating income	36.7	71.5	8.3	64.7
Total revenue	1,868.5	1,439.9	1,060.3	883.9
Cost of materials	-761.8	-454.7	-411.5	-249.6
Personnel expenses	-544.2	-504.1	-280.9	-257.1
Other operating expenses	-81.1	-72.8	-44.8	-39.6
EBITDA	481.4	408.3	323.1	337.6
Depreciation and amortization	-235.5	-226.4	-119.1	-114.4
EBIT/Operating result	245.9	181.9	204.0	223.2
Interest income	33.7	26.4	20.8	12.9
Interest expenses	-159.5	-183.1	-81.4	-108.0
Result from companies accounted for using the equity method	-2.4	15.3	15.6	8.0
Other financial result	-6.0	-149.4	-4.5	-100.7
Financial result	-134.2	-290.8	-49.5	-187.8
EBT/Result from ordinary operations	111.7	-108.9	154.5	35.4
Taxes on income	-26.7	55.8	-36.9	29.7
Group result	85.0	-53.1	117.6	65.1
thereof profit attributable to non-controlling interests	4.3	-4.2	15.3	5.9
thereof profit attributable to shareholders of Fraport AG	80.7	-48.9	102.3	59.2
Earnings per €10 share in €				
basic	0.87	-0.53	1.11	0.64
diluted	0.87	-0.53	1.11	0.64

Appendix

Cash Flow



€ million	6M 2023	6M 2022	Q2 2023	Q2 2022
Result attributable to shareholders of Fraport AG	80.7	-48.9	102.3	59.2
Result attributable to non-controlling interests	4.3	-4.2	15.3	5.9
Adjustments for				
Taxes on income	26.7	-55.8	36.9	-29.7
Depreciation and amortization	235.5	226.4	119.1	114.4
Interest result	125.8	156.7	60.6	95.1
Gains/losses from disposal of non-current assets	-0.1	0.7	-0.2	0.8
Others	-33.1	87.4	-10.5	39.3
Changes in the measurement of companies accounted for using the equity method	2.4	-15.3	-15.6	-8.0
Changes in inventories	-2.7	-1.5	-0.8	-0.1
Changes in receivables and financial assets	-78.5	-64.4	-89.4	-41.8
Changes in liabilities	80.0	60.1	56.5	45.7
Changes in provisions	-48.0	-51.3	-0.3	-26.9
Operating activities	393.0	289.9	273.9	253.9
Financial activities				
Interest paid	-92.0	-87.9	-62.1	-67.4
Interest received	15.2	8.3	8.8	4.9
Paid taxes on income	-22.4	-25.0	-10.6	-8.8
Cash flow used in/from operating activities	293.8	185.3	210.0	182.6

€ million	6M 2023	6M 2022	Q2 2023	Q2 2022
Cash flow used in/from operating activities	293.8	185.3	210.0	182.6
Investments in airport operating projects	-272.9	-188.3	-150.3	-115.1
Capital expenditure for other intangible assets	-0.5	-2.3	-0.3	-1.4
Capital expenditure for property, plant, and equipment	-400.1	-340.2	-198.4	-167.0
Capital expenditure for "Investment property"	-0.1	-0.1	-0.1	-0.1
Investments in companies accounted for using the equity method	-4.0	-375.3	-4.0	0.0
Sale of shares in companies accounted for using the equity method	0.8	152.2	0.8	152.2
Sale of consolidated subsidiaries	-10.6	0.0	0.0	0.0
Dividends from companies accounted for using the equity method	30.1	8.8	17.2	7.8
Proceeds from disposal of non-current assets	0.5	0.5	0.5	-0.1
Cash flow used in investing activities excluding investments in cash deposits and securities	-656.8	-744.7	-334.6	-123.7
Financial investments in securities and promissory note loans	-585.1	-535.6	-394.6	-196.9
Proceeds from disposal of securities and promissory note loans	218.1	210.1	86.4	93.0
Increase/decrease of time deposits with a term of more than three months	164.5	533.2	-5.2	80.3
Cash flow used in investing activities	-859.3	-537.0	-648.0	-147.3
Dividends paid to non-controlling interests	-11.9	0.0	-11.9	0.0
Capital increase non-controlling interests	15.9	0.0	9.1	0.0
Transactions with non-controlling interests	0.0	3.2	0.0	0.3
Cash inflow from long-term financial liabilities	1,148.3	1,333.5	750.3	1,043.5
Repayment of long-term financial liabilities	-548.2	-915.6	-515.5	-913.8
Changes in current financial liabilities	-363.0	89.2	-31.0	68.6
Cash flow/used in from financing activities	241.1	510.3	201.0	198.6
Changes in restricted cash and cash equivalents	21.7	16.8	-12.8	27.7
Change in cash and cash equivalents	-302.7	175.4	-249.8	261.6
Cash and cash equivalents as at Jan 1 and April 1	826.2	431.2	769.4	350.9

Appendix

Financial Position



Assets	June 30, 2023	December 31, 2022
Non-current assets		
Goodwill	19.3	19.3
Investments in airport operating projects	3,985.0	3,769.1
Other intangible assets	92.8	95.9
Property, plant, and equipment	8,602.5	8,371.8
Investment property	68.7	69.1
Investments in companies accounted for using the equity method	451.7	491.4
Other financial assets	1,196.7	1,173.4
Other financial receivables and assets	112.4	87.2
Other non-financial receivables and assets	96.5	129.4
Deferred tax assets	158.8	159.5
	14,784.4	14,366.1
Current assets		
Inventories	28.2	25.5
Trade accounts receivable	293.0	177.1
Other current financial assets	607.0	269.7
Other current financial receivables and assets	84.2	55.2
Other current non-financial receivables and assets	91.9	84.1
Income tax receivables	29.8	33.3
Cash and cash equivalents	2,092.5	2,585.2
	3,226.6	3,230.1
Non-current assets held for sale	0.0	11.4
Total	18,011.0	17,607.6

Liabilities and equity	June 30, 2023	December 31, 2022
Shareholders' equity		
Issued capital	923.9	923.9
Capital reserve	598.5	598.5
Revenue reserves	2,480.9	2,387.0
Equity attributable to shareholders of Fraport AG	4,003.3	3,909.4
Non-controlling interests	229.2	222.5
	4,232.5	4,131.9
Non-current liabilities		
Financial liabilities	10,218.5	9,716.0
Trade accounts payable	73.4	62.3
Other financial liabilities	1,099.2	1,098.1
Other non-financial liabilities	66.3	69.9
Deferred tax liabilities	45.6	41.3
Provisions for pensions and similar obligations	32.4	31.7
Provisions for income taxes	77.0	77.0
Other provisions	131.0	136.3
	11,743.4	11,232.6
Current liabilities		
Financial liabilities	1,009.7	1,209.6
Trade accounts payable	513.0	444.4
Other current financial liabilities	155.6	190.3
Other current non-financial liabilities	171.2	162.8
Provisions for income taxes	29.1	24.7
Other provisions	156.5	199.2
	2,035.1	2,231.0
Liabilities related to assets held for sale	0.0	12.1
Total	18,011.0	17,607.6

1Q 2023

Aviation

EUR +22.0mn Other Income: Initial fair value recognition and gain on disposal of Security Business

1Q 2022

Financial Result

EUR +20.0mn Result from companies accounted for using the equity method:
Xi'An Reversal of Impairment Loss
EUR -48.2mn Other financial result: Write-off Thalita Loan

2Q 2022

International Activities / Xi'An

EUR +53.7mn Other Income: Gain on Asset Disposal

Financial Result

EUR -115.1mn Other financial result: Write-off Thalita Loan
EUR -19.3 mn Interest Expense: Refinancing of Fraport Greece Loan

3Q 2022

International Activities / Fraport Greece

EUR +23.6 mn Other Income: State Settlement Agreement

4Q 2022

Retail & Real Estate

EUR +18.6mn Other Income: Disposal of Property Development

Ground Handling

EUR -33.6mn Other Opex: Provision for possible settlement of claims

International Activities / Fraport Brasil

EUR +18.5 mn Other Income: Rebalance Economic Equilibrium

Appendix

Breakdown of D&A & Interest Expenses



EUR mn	22FY	21FY	20FY	19FY
Depreciation & Amortization	465	443	458	475
of which IFRS16 related ¹	41	38	45	45
of which IFRIC12 related ²	116	106	94	84
of which other D&A	308	299	319	346
Interest Expenses	314	269	193	197
of which IFRS16 related ¹	9	9	11	12
of which IFRIC12 related ²	86	75	55	55
of which other Interest Expenses	263	226	163	175
of which capitalized borrowing cost	-44	-41	-36	-46

	2Q23	1Q23	2Q22	1Q22
Depreciation & Amortization	119	116	114	112
of which IFRS16 related ¹	9	10	10	10
of which IFRIC12 related ²	33	29	29	27
of which other D&A	77	77	75	75
Interest Expenses	81	78	108	75
of which IFRS16 related ¹	2	2	2	2
of which IFRIC12 related ²	18	21	31	23
of which other Interest Expenses	75	72	86	81
of which capitalized borrowing cost	-14	-17	-11	-11

¹ IFRS 16 specifies how **leases** are recognized, measured, presented, and disclosed. Based on the application of IFRS 16, depreciation charges and interest expenses incurred.

² IFRIC 12 specifies how **service concession arrangement** are recognized, measured, presented, and disclosed. Based on the application of IFRIC 12, depreciation charges and interest expenses incurred.

Appendix

Aviation Multi-Quarter Overview



	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21	1Q21	4Q19	3Q19	2Q19	1Q19
PAX mn	15.5	11.3	13.0	15.1	13.5	7.3	9.0	9.3	4.0	2.5	16.4	20.5	18.8	14.8
MOV	112k	89k	97k	105k	106k	74k	87k	85k	52k	38k	121k	140k	136k	117k
MTOW mn	6.9	5.7	6.2	6.7	6.4	4.9	5.5	5.2	3.8	3.1	7.6	8.7	8.3	7.3

EUR mn	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21	1Q21	4Q19	3Q19	2Q19	1Q19
Revenue	288	220	216	244	224	145	165	169	115	139	244	288	270	225
Charges	212	161	165	185	168	101	122	122	72	47	193	234	215	175
Security	66	49	41	48	47	37	35	40	34	86	39	42	42	39
Other Income	12	30	8	6	6	8	4	6	168	10	8	10	8	7
Staff Cost	62	63	74	86	84	82	77	75	65	68	92	94	98	90
Other ¹	153	147	108	85	77	85	105	68	77	82	112	101	96	104
EBITDA	85	40	42	79	69	-14	- 13	32	141	-1	48	103	84	38

Appendix

Retail & Real Estate Multi-Quarter Overview



	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21	1Q21	4Q19	3Q19	2Q19	1Q19
PAX mn	15.5	11.3	13.0	15.1	13.5	7.3	9.0	9.3	4.0	2.5	16.4	20.5	18.8	14.8
MOV	112k	89k	97k	105k	106k	74k	87k	85k	52k	38k	121k	140k	136k	117k
MTOW mn	6.9	5.7	6.2	6.7	6.4	4.9	5.5	5.2	3.8	3.1	7.6	8.7	8.3	7.3

EUR mn	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21	1Q21	4Q19	3Q19	2Q19	1Q19
Revenue	127	108	133	122	106	85	87	93	76	63	136	131	125	116
Real Estate	51	46	48	49	46	43	42	44	42	41	43	44	42	41
Retail	44	35	52	43	34	24	20	27	15	10	59	58	56	49
Parking	27	23	22	23	20	14	15	17	11	9	23	27	25	25
Other Income	4	7	21	3	3	4	-	5	15	4	2	6	3	15
Staff Cost	14	14	12	12	12	13	12	10	11	11	14	14	15	15
Other ¹	17	22	28	22	19	16	15	14	12	7	30	16	17	15
EBITDA	100	79	114	91	78	60	60	74	68	49	94	107	96	101

Appendix

Ground Handling Multi-Quarter Overview



	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21	1Q21	4Q19	3Q19	2Q19	1Q19
PAX mn	15.5	11.3	13.0	15.1	13.5	7.3	9.0	9.3	4.0	2.5	16.4	20.5	18.8	14.8
MOV	112k	89k	97k	105k	106k	74k	87k	85k	52k	38k	121k	140k	136k	117k
MTOW mn	6.9	5.7	6.2	6.7	6.4	4.9	5.5	5.2	3.8	3.1	7.6	8.7	8.3	7.3

EUR mn	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21	1Q21	4Q19	3Q19	2Q19	1Q19
Revenue	173	141	144	153	147	106	117	118	85	67	170	192	184	161
G. Services	86	71	76	78	79	58	64	67	50	40	86	99	93	81
Central Infra	82	64	63	70	63	43	47	46	28	21	77	87	85	72
Other Income	2	2	2	2	3	2	-	2	3	4	2	3	2	2
Staff Cost	122	106	100	103	93	86	94	80	70	70	114	118	122	115
Other ¹	66	61	92	62	56	41	44	42	36	33	47	51	46	43
EBITDA	-13	-24	-46	-10	1	-19	-21	-2	-18	-32	11	26	18	5

Appendix

Major International Holdings



Fully consolidated Group companies

€ million	Share in %	Revenue ¹⁾			EBITDA			EBIT			Result		
		2Q23	2Q22	Δ %	2Q23	2Q22	Δ %	2Q23	2Q22	Δ %	2Q23	2Q22	Δ %
Fraport USA	100	29.5	27.2	+8.5	14.0	12.5	+12.0	6.5	3.3	+12.1	3.3	0.3	>100
Fraport Slovenija	100	11.0	8.7	+26.4	3.8	2.3	+65.2	1.2	-0.2	-	1.0	-0.3	-
Fortaleza + Porto Alegre ²⁾	100	23.3	20.4	+14.2	10.4	10.7	-2.8	2.8	3.4	-17.6	-6.2	-10.0	-
Lima	80.01	198.2	131.5	+25.0	25.0	24.0	+4.2	16.7	20.0	-16.5	0.9	7.1	-87.3
Fraport Greece ³⁾	65	159.0	117.2	+36.4	91.0	74.4	+22.3	75.0	58.7	+27.8	41.6	13.1	>100
Twin Star	60	11.4	9.4	+21.3	4.7	4.7	-	2.3	1.9	+21.1	1.3	1.1	+18.2

Group companies accounted for using the equity method

€ million	Share in %	Revenue ¹⁾			EBITDA			EBIT			Result		
		2Q23	2Q22	Δ %	2Q23	2Q22	Δ %	2Q23	2Q22	Δ %	2Q23	2Q22	Δ %
Antalya	51/50 ⁴⁾	121.2	93.9	+29.1	99.5	79.6	+25.0	70.6	51.0	+38.4	47.7	23.7	>100

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

¹⁾ Revenue adjusted by IFRIC 12: Lima 2Q23: 75.9 Mio € (2Q22: 65.5 Mio €); Fraport Greece 2Q23: 137.9 Mio € (2Q22: 113.3 Mio €); Fortaleza + Porto Alegre: 2Q23: 22.4 Mio € (2Q22: 19.0 Mio €).

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

Major International Holdings



Fully consolidated Group companies

€ million	Share in %	Revenue ¹⁾			EBITDA			EBIT			Result		
		6M23	6M22	Δ %	6M23	6M22	Δ %	6M23	6M22	Δ %	6M23	6M22	Δ %
Fraport USA	100	57.5	47.7	+20.5	28.5	23.0	+23.9	12.2	4.6	>100	6.7	-0.6	-
Fraport Slovenija	100	19.6	14.7	+33.3	4.9	2.4	>100	-0.3	-2.9	-	-0.2	-2.5	-
Fortaleza + Porto Alegre ²⁾	100	47.8	38.6	+23.8	23.9	18.2	+31.3	7.9	4.6	+71.7	-9.6	-15.7	-
Lima	80.01	380.1	250.4	+51.8	51.5	44.8	+15.0	39.3	36.8	+6.8	11.8	13.7	-13.9
Fraport Greece ³⁾	65	191.2	139.2	+37.4	91.7	73.2	+25.3	60.0	41.9	+43.2	8.6	-21.5	-
Twin Star	60	16.3	12.4	+31.5	4.0	4.2	-4.8	-0.8	-1.5	-	-3.0	-3.1	-

Group companies accounted for using the equity method

€ million	Share in %	Revenue ¹⁾			EBITDA			EBIT			Result		
		6M23	6M22	Δ %	6M23	6M22	Δ %	6M23	6M22	Δ %	6M23	6M22	Δ %
Antalya	51/50 ⁴⁾	152.3	113.9	+33.7	113.7	90.1	+26.2	55.7	33.0	+68.8	24.9	1.3	>100

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

¹⁾ Revenue adjusted by IFRIC 12: : Lima 6M23: 150.2 Mio € (6M22: 120.4 Mio €); Fraport Greece 6M23: 167.9 Mio € (6M22: 134.9 Mio €); Fortaleza + Porto Alegre: 6M23: 45.3 Mio € (6M22: 36.3 Mio €).

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

P&L of Major Airport Investments



Greece €mn	2Q23	2Q22	2Q19
Revenue	159	117	128
Revenue w/o IFRIC 12	138	113	81
- Airport Charges	112	94	69
- Retail	17	11	5
- Other	9	8	7
Total Revenue	159	117	128
Opex (ex. IFRIC 12)	47	39	34
EBITDA	91	74	47

1Q23	1Q22	1Q19
32	22	78
30	22	23
21	16	15
3	1	4
6	5	4
32	22	79
29	23	23
1	-1	0

Twin Star €mn	2Q23	2Q22	2Q19
Revenue	11	9	15
Revenue w/o IFRIC 12	11	9	15
- Airport Charges	6	5	9
- Retail	2	2	2
- Other	3	2	4
Total Revenue	11	9	15
Opex (ex. IFRIC 12)	6	4	6
EBITDA	5	5	9

1Q23	1Q22	1Q19
5	3	3
5	3	3
3	1	2
1	0	0
1	2	1
5	3	3
6	4	4
-1	-1	-1

Ljubljana €mn	2Q23	2Q22	2Q19
Revenue	11	9	13
Revenue w/o IFRIC 12	11	9	13
- Airport Charges	5	4	6
- Retail	1	0	1
- Other	5	5	6
Total Revenue	12	9	13
Opex (ex. IFRIC 12)	8	7	8
EBITDA	4	2	5

1Q23	1Q22	1Q19
9	6	10
9	6	10
3	2	4
0	0	1
6	4	5
9	6	10
8	6	6
1	0	4

Antalya €mn	2Q23	2Q22	2Q19
Revenue	121	94	112
Revenue w/o IFRIC 12	121	94	112
- Airport Charges	74	57	76
- Retail	42	33	33
- Other	5	4	3
Total Revenue	121	94	112
Opex (ex. IFRIC 12)	21	14	15
EBITDA	100	80	98

1Q23	1Q22	1Q19
31	20	26
31	20	24
16	10	12
12	8	9
3	2	3
33	20	26
19	10	9
14	10	15

Appendix

P&L of Major Airport Investments



Lima €mn	2Q23	2Q22	2Q19
Revenue	198	132	127
Revenue w/o IFRIC 12	76	65	87
- Airport Charges	44	38	49
- Retail	11	9	17
- Other	21	18	21
Total Revenue	198	132	127
Opex (ex. IFRIC 12)	51	41	53
EBITDA	25	24	34

1Q23	1Q22	1Q19
182	119	89
74	55	82
43	31	46
11	7	15
20	17	21
182	119	89
47	34	50
27	21	32

Local	Currency	
2Q23	2Q22	2Q19
216	140	143
83	70	98
48	40	55
12	10	19
23	20	24
216	140	143
56	44	60
27	26	38

Local	Currency	
1Q23	1Q22	1Q19
195	133	101
80	62	93
46	35	53
12	8	17
22	19	23
195	133	101
51	39	57
29	23	36

Brazil €mn	2Q23	2Q22	2Q19
Revenue	23	21	77
Revenue w/o IFRIC 12	22	19	21
- Airport Charges	13	10	13
- Retail	4	4	3
- Other	5	5	5
Total Revenue	24	25	78
Opex (ex. IFRIC 12)	12	12	13
EBITDA	11	11	9

1Q23	1Q22	1Q19
25	18	86
23	17	23
13	9	15
4	4	4
6	4	4
25	19	87
9	10	15
14	8	9

Local	Currency	
2Q23	2Q22	2Q19
126	108	339
120	100	90
68	55	57
21	19	14
31	26	19
128	132	342
66	67	55
56	57	38

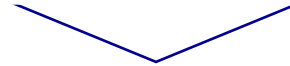
Local	Currency	
1Q23	1Q22	1Q19
137	107	368
128	102	99
70	55	64
22	21	15
36	26	20
139	110	371
55	61	62
75	44	40

Appendix

Unchanged Medium-Term Outlook



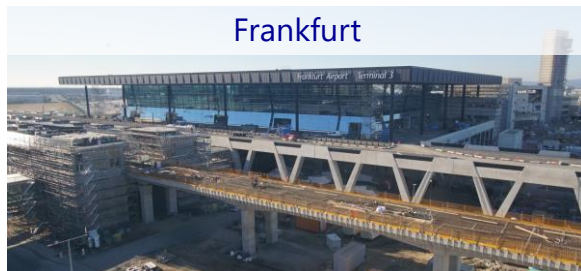
	Traffic Recovery to 2019	EBITDA Recovery to 2019
Frankfurt	Expected ~2025/26	~2023/24
International Airports	Expected on average 2023	~2023



**Thanks to Traffic Recovery and Countermeasures,
pre-COVID EBITDA expected by 2023/24!**

Appendix

Capex, Cash Flow & Net Debt 23FY Outlook



Frankfurt

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



Lima

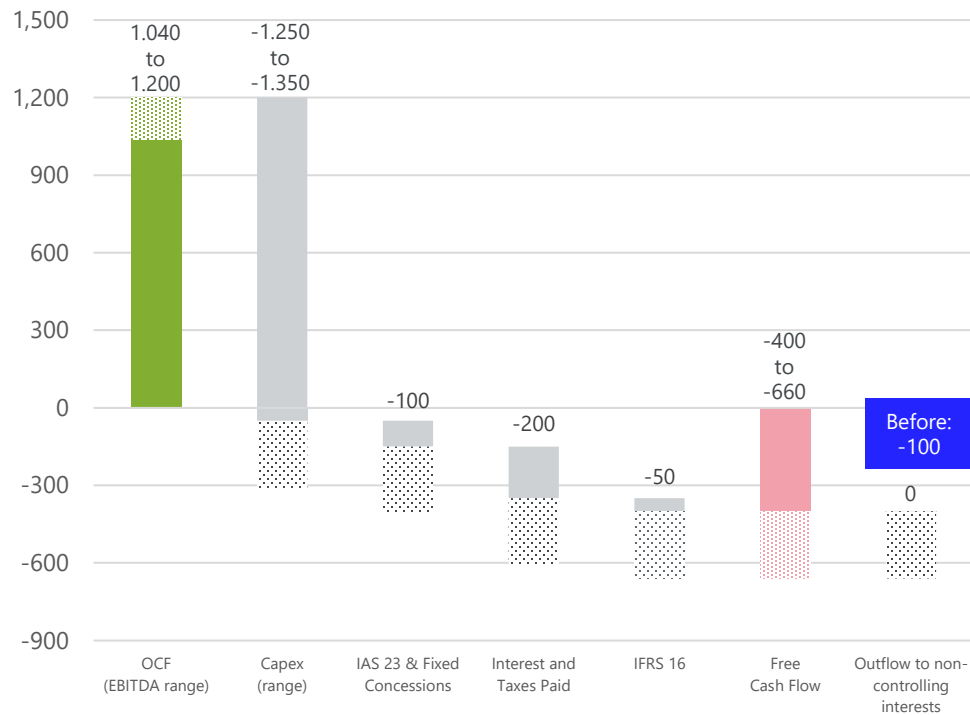
Capex as per
3Q22 guidance:
€~350-450mn
FCF:
negative



Other Intl. Airports

Capex:
less than
€100mn
FCF:
positive

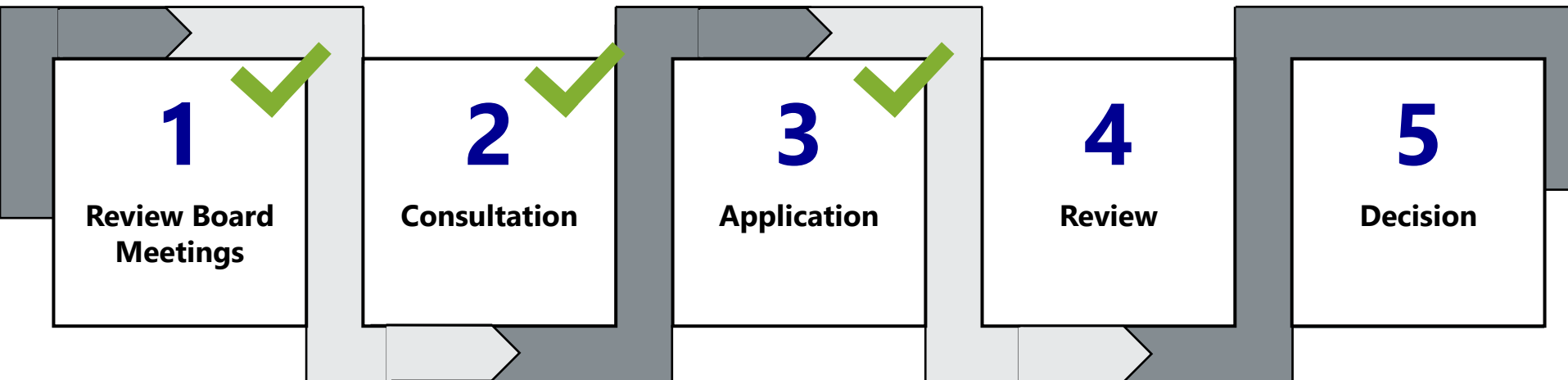
FCF & Net Debt Bridge FY 2023



Net Debt YE 2023: EUR 7.5bn – 7.75bn¹ Before: EUR 7.6bn – 7.85bn

Appendix

Frankfurt Regulatory Progress



- Meetings with major customers held prior to consultation
- Review of operational and financial performance in past year
- Prelim. 23/24FY outlook provided

- Consultation held Jun 23
- Charge increase of **+9.5% on average** projected
- Incentive starting from airport charges EUR >964mn
- Pre-taxes WACC of 8%

- Application forwarded in July 23

- Hessian Ministry of Economics, Energy, Transport and Living to review application
- Questions from customers
- Answers from Fraport

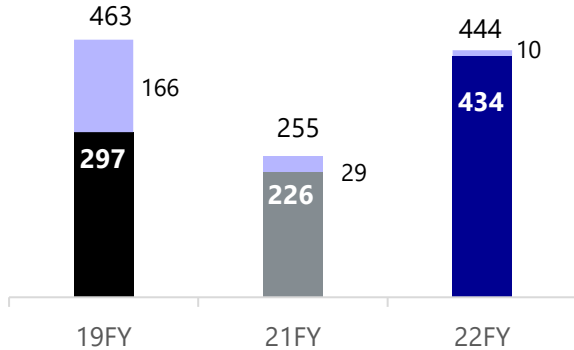
- Decision expected in 4Q23

Appendix

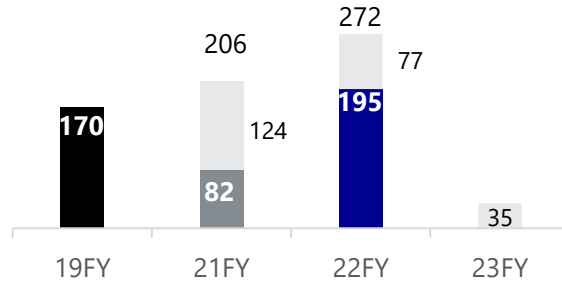
Fraport Greece Financial Overview



Revenue
EUR mn



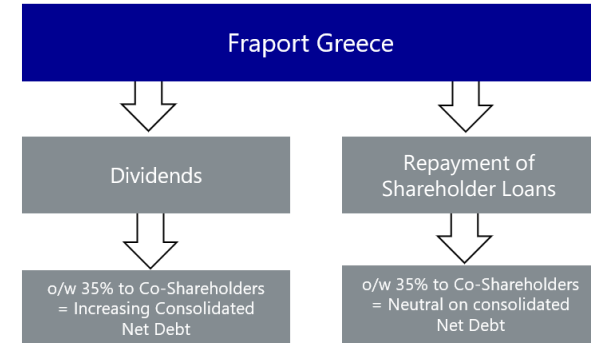
EBITDA
EUR mn



Underlying
IFRIC 12

EBITDA ex. State Compensation Effects
State Compensation Effects (saving on fixed and variable concession payment)

Greece
Cash Return Structure



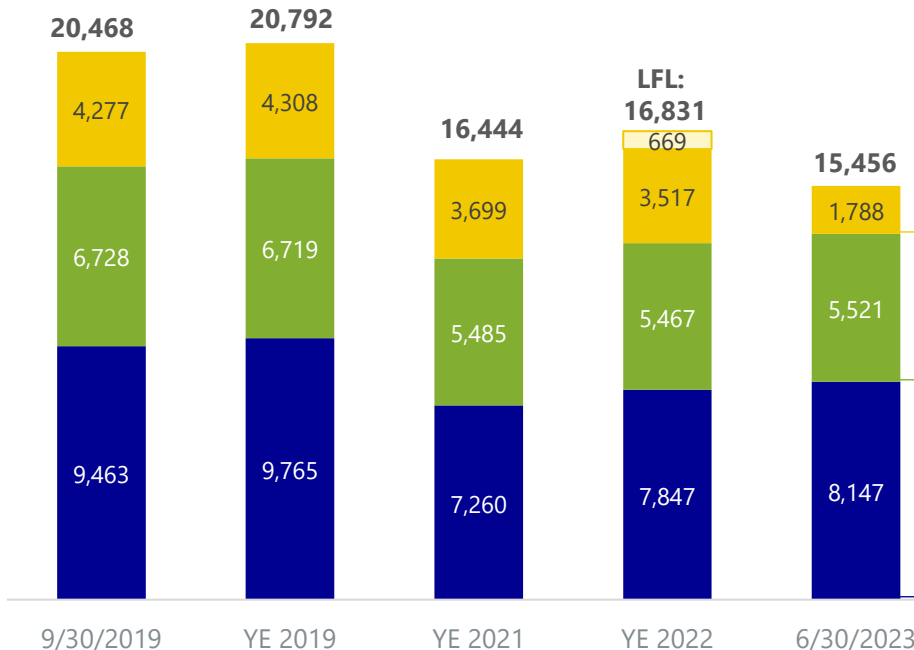
Appendix

FRA Staff Number Development



■ Ground Handling ■ Other FRA Positions ■ FraSec

Number of Employees (as per Reporting Date)



» **Frankfurt Consolidated Staff Number as of June 30, 2023: 15,456 down by c.5,300 vs. YE'19**

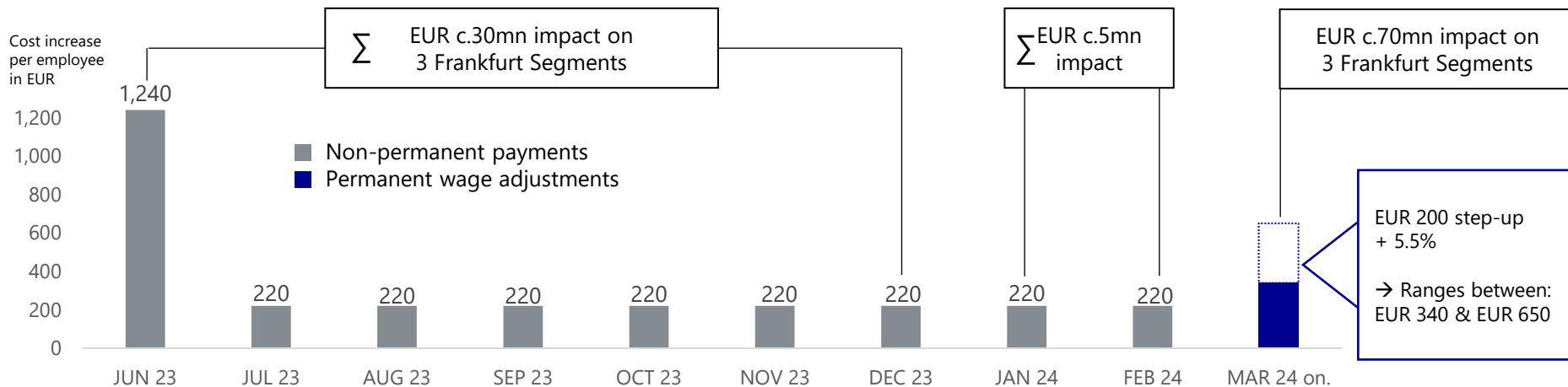
- **Reduction in Shareholding led to c.2.4k lower consolidated staff number in FraSec Securiy Business**

- **Admin / Semi-Admin Functions about flat**
 - **Slight increase in facility subsidiary vs. slight reduction in parent company**

- **~900 Employees "net" recruited in last 18 Months**
 - **Employee Number about 86% of Peak Summer Level (3Q19) – excluding c.500 Temporary Workers more vs. Sep. 19**

Appendix

New German Public Sector Bargaining Agreement



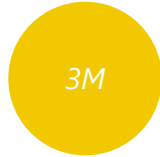
Main Building Blocks For 3 Frankfurt Segments Staff Costs	23FY	24FY
Security Adjustment	-110	
Non-Permanent Payments	c.30	-30mn drop out, +5mn new
Permanent Adjustments (23FY from annualizing 2022 Effects)	c.35	c.70
Other: Mainly Staff Volume Effects	c.30	Tbd

2023 Financial Calendar

Mar 14, 2023



May 4, 2023



May 23, 2023



Aug 8, 2023



Nov 7, 2023



2023 Traffic Calendar

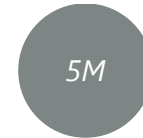
Apr 17, 2023



May 12, 2023



Jun 14, 2023



Jul 13, 2023



Aug 11, 2023



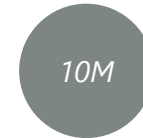
Sep 13, 2023



Oct 13, 2023



Nov 13, 2023



Dec 13, 2023



Jan 16, 2024



Thank you for your Attention!

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