

# *Visual Fact Book*

## *Full Year 2011*



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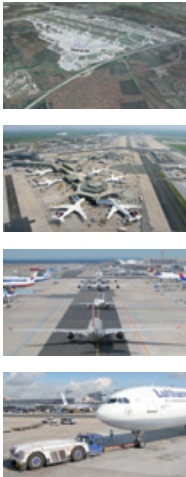


## **Information on Fraport and Market**

### **Fraport at a Glance**



## Fraport at a Glance Features of Fraport Group



- Fraport AG – Frankfurt Airport Services Worldwide – based in Frankfurt/Main, Germany
- Owns and operates Frankfurt Airport, Germany's biggest hub airport as well as other airports around the world
- IPO in June 2001
- 180.8 million passengers at all airports of Fraport Group in 2011
  - 96.6 million passengers at majority holdings
  - 84.1 million passengers at minority holdings/airports with management contracts
  - The Fraport Group employs 20,595<sup>1</sup> people, thereof 18,391 in Germany
- Fraport generated revenue of € 2.4 bn., EBITDA of €802 million in 2011, net income € 251 million<sup>2</sup>

1) As of December 31, 2011 (employees on temporary leave and trainees not included)  
2) Rounded figures



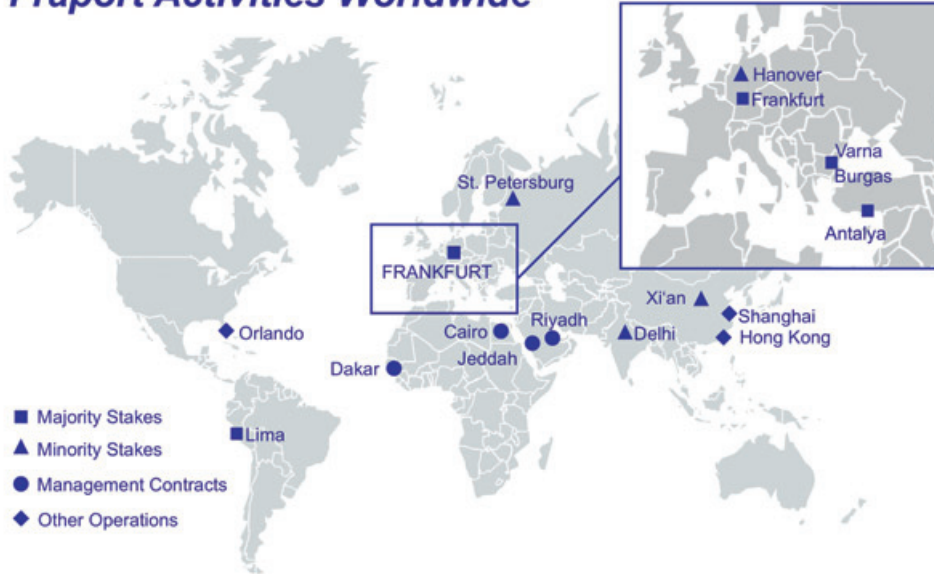
## Fraport at a Glance History of Fraport AG

- |                  |   |
|------------------|---|
| 1924             | Opening of the Airfield at the Rebstock Site, Frankfurt, operated by the Südwestdeutsche Luftverkehrs AG  |
| 1936             | Start-up of flight operations at the site of today's FRA  |
| 1939-1945        | World War II: Construction of first runway  |
| 1945             | End of World War II: 77% of the airport destroyed, US Troops took over control  |
| 1949             | Second Runway (South) constructed in less than a year during the Berlin airlift   |
| 1954-1955        | Foundation of Flughafen Frankfurt/Main AG - Resumption of civil aviation services   |
| 1972             | Inauguration of Terminal 1  |
| 1984             | Third Runway (West) goes into service   |
| 1994             | Inauguration of Terminal 2  |
| 2001             | Initial Public Offering; new company name "Fraport AG"  |
| 1997 until today | Focus on international activities: Acquisition of Hanover, Delhi, Antalya, Lima, Varna & Burgas, Xi'an, Saint Petersburg; Management Contracts with Riyadh & Jeddah, Cairo, Dakar |
| 2008             | Construction start of the A-Plus Pier   |
| 2009             | Construction start of the Runway Northwest  |
| 2011             | Inauguration of the Runway Northwest  |
| 2012             | Inauguration of the Pier A-Plus   |

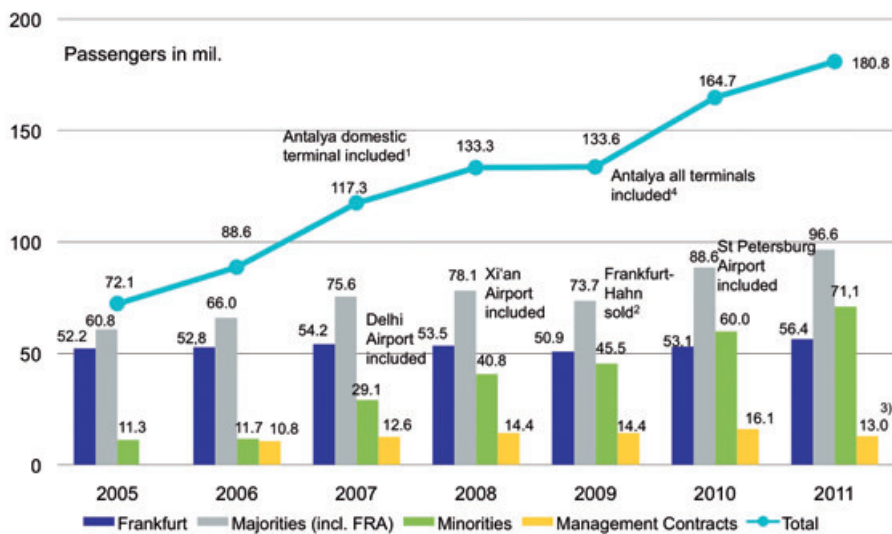




## Fraport at a Glance Fraport Activities Worldwide



## Fraport at a Glance Traffic Figures of Fraport Group



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## Fraport at a Glance Group Traffic Figures 2011

in '000	Fraport Share	Passengers	Change in %	Cargo	Change in %	Movements	Change in %
Frankfurt	100%	56,436	6.5	2,215	-2.6	487	4.9
Antalya <sup>1</sup>	51%	24,964	12.7	n. a.	n. a.	164	11.1
Lima	70% <sup>2</sup>	11,796	14.7	287	5.5	135	12.1
Burgas	60%	2,253	19.0	6	6.0	19	21.3
Varna	60%	1,182	-3.7	< 1	-47.3	11	-10.4
St Petersburg	35.5%	9,611	13.8	n. a.	n. a.	116	14.2
Hanover	30%	5,341	5.5	17	7.1	81	6.5
Xi'an	24.5%	21,163	17.5	173	9.2	183	13.6
Delhi	10%	35,002	22.7	594	0.0	311	16.7
Cairo <sup>3</sup>		13,022	-19.3	281	-9.5	130	-16.3
Group total <sup>4</sup>		180,771	9.7	3,573	-1.6	1,637	7.7

1) Equity Share 50%/Voting rights 51%; proportionate consolidation  
 2) 70.01%  
 3) Management contract  
 4) Management contract Saudi Arabia and Dakar not included

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## Fraport at a Glance Portfolio 2011<sup>1</sup>

Fraport		Revenue	€ 2,371.2 mil.	Net Income	€ 250.8 mil.
		EBITDA	€ 802.3 mil.	EPS	€ 2.62
		EBIT	€ 496.6 mil.	Employees <sup>2</sup>	20,595

Aviation Dr. Stefan Schulte (CEO)	Retail & Real Estate Herbert Mai (CHRO) <sup>3</sup>	Ground Handling Peter Schmitz (COO)	External Activities & Services Dr. Matthias Zieschang (CFO)
<ul style="list-style-type: none"> <li>Runway and terminal operations</li> <li>Expansion</li> <li>Security</li> </ul>	<ul style="list-style-type: none"> <li>Retail management</li> <li>Property management</li> <li>Car parking</li> </ul>	<ul style="list-style-type: none"> <li>Ramp services</li> <li>Passenger services</li> <li>Baggage handling</li> <li>Cargo services</li> </ul>	<ul style="list-style-type: none"> <li>Global investments and management</li> <li>Facility management</li> <li>IT</li> <li>Corporate Infrastructure Management</li> </ul>
Revenue € 774.9 mil. EBITDA € 187.8 mil. EBIT € 96.1 mil. Employees <sup>2</sup> 6,088	Revenue € 444.7 mil. EBITDA € 305.3 mil. EBIT € 232.1 mil. Employees <sup>2</sup> 596	Revenue € 655.5 mil. EBITDA € 54.5 mil. EBIT € 20.3 mil. Employees <sup>2</sup> 8,899	Revenue € 496.1 mil. EBITDA € 254.7 mil. EBIT € 148.1 mil. Employees <sup>2</sup> 5,012

1) Figures after special/one off effects/consolidation effects  
 2) As of December 31, 2011 (employees on temporary leave and trainees not included)  
 3) Executive Director Labor Relations

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## Fraport at a Glance Financial Performance<sup>1</sup>



1) Figures including one-off- and consolidation effects, major effects included:

2006: Positive net profit effect from €18.0 mil. Manila payment in financial result, and €35.2 mil. tax effect

2007: €20 mil. FraSec impairment. Positive deferred tax effect of €25.4 mil.

2008: Sale of ICTS investment on April 1, revenue effect of €-245 mil. in 2008 and €-67 mil. in 2009. Total EBITDA effect of €6.5 mil., additional: €22.9 mil. impairment on Hahn investment, with €11.8 mil. negative tax effect. Financial result positively impacted by €41.9 mil. Manila payment

2008: Sale of ICTS investment on April 1, revenue effect of €-245 mil. in 2008 and €-67 mil. in 2009. Total EBITDA effect of €6.5 mil., additional: €22.9 mil. impairment on Hahn investment, with €11.8 mil. negative tax effect. Financial result positively impacted by €41.9 mil. Manila payment

2009: Sale of Hahn investment on Feb. 28, revenue effect of €39 mil., and marginal EBITDA-effect, additional: €20 mil. Impairment on Ground Handling, and positive tax effect of €20.5 mil.

2010: Release of provisions of about €80 mil.



## Information on Fraport and Market

## Corporate Strategy





## Fraport at a Glance Our Strategy – Agenda 2015



## Fraport at a Glance Agenda 2015 – Achievements so far I



<p><b>Implementing Investments</b> ✓</p> <ul style="list-style-type: none"> <li>• Opening of new Runway Northwest</li> <li>• Redevelopment of Pier B, Terminal 1</li> <li>• Capex financing 100% secured</li> </ul>	<p><b>Improving Profitability</b> ✓</p> <ul style="list-style-type: none"> <li>• Important increase in airport capacity through new runway</li> <li>• Long-term agreement on airport charges with airlines (until 2015)</li> <li>• Long-term agreement with Lufthansa in Ground Handling (until 2018)</li> <li>• Creation of competitive structures in ground services</li> <li>• Program to increase efficiency and create lean corporate structures (Fitness@Fraport2011)</li> </ul>
<p><b>Increasing Customer Satisfaction</b> ✓</p> <ul style="list-style-type: none"> <li>• New business unit "Customer management"</li> <li>• Implementation of the strategic service program "Great to have you here!", focusing on four main topics: quick and comfortable travel, shopping and experience, pleasant surroundings and friendly attention</li> <li>• Overall customer satisfaction rises to 77% satisfied customers in 2011 (from 70% in 2010)*</li> <li>• International benchmarking also shows FRA's improvements in passenger satisfaction</li> </ul>	<p><b>Ensuring Sustainability</b> ✓</p> <ul style="list-style-type: none"> <li>• Active noise abatement program in cooperation with airlines, German ATC authorities and neighboring municipalities</li> <li>• Introduction of a materiality matrix and a sustainability program</li> <li>• Group-wide rollout of our well-tested values management and whistle-blower systems</li> <li>• Repeated listing in sustainability indices</li> <li>• Sustainable design for all new buildings</li> <li>• Rise in employee satisfaction and attendance rate</li> <li>• Sustainability board on top management level</li> </ul>

\* Satisfied customers: Customers who evaluated their overall satisfaction with the grades 1 or 2 (scale 1–6, 1 being the best grade) in Fraport's passenger survey

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## Fraport at a Glance Agenda 2015 – Achievements so far II



### Taking Advantage of Growth Opportunities ✓

#### Retail

- Retail revenue per passenger rises to €3,17 in 2011
- Several new contracts and concepts in Terminal 1 and 2

#### Real Estate

- Commercialization of "Mönchhof Site" and "Gateway Gardens"
- Start of construction work for new Fraport corporate office building
- Development of Airport City: Opening of "The Squire"

#### External Activities

- Fraport AG holds shares or management contracts in 13 airports on four continents
- Public Private Partnership contract with Saint Petersburg (Pulkovo) airport
- EBITDA >€200 Mio. from consolidated airports in 2011\*

#### Expansion/FRA North

- New Runway Northwest in operation for landings since October 21<sup>st</sup> 2011
- Increase in aircraft stands in the south of the airport, new taxiways and new facility for test runs of propulsion units
- Start of construction works for apron of new Terminal 3



\* Resulting from the 3 majority stakes: Antalya, Lima, Varna & Burgas after consolidation

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## Fraport at a Glance Agenda 2015 – Outlook



### Improving Profitability

- Further increase in airport shopping facilities and retail revenue (target: 4 €/passenger)
- Development of external business
- Further development of Airport City
- Implementation of human resource strategy

### Increasing Customer Satisfaction

- Strategic service goal: ≥ 80% satisfied customers by 2015\*

### Ensuring Sustainability

- Sooner refunding of measures for passive noise protection for residents in affected communities
- Measure catalog to further reduce carbon dioxide emissions at FRA, therefore introduction of a CO<sub>2</sub>-controlling
- Energy-efficient construction of Terminal 3
- Increased employment of electric vehicles
- Advancement of leadership skills and increase in the percentage of women in leading positions
- Gradual implementation of stationary aircraft climatisation supply (PCA) in new terminal buildings

### Taking Advantage of Growth Opportunities

#### Retail

- New Shopping Center Pier A-Plus in Terminal 1 (12,000 sqm retail area, opening 2012)
- New shopping facilities in Terminal 3 (Opening scheduled for end of 2016/beginning 2017)
- New shopping facilities in new Pier C in Terminal 1

#### Real Estate

- Commercialization of the expansion of "Cargo City South"
- Further marketing of "Mönchhof Site" and "Gateway Gardens"

#### External Activities

- Further development of external business (focus on South America and Asia)

#### Expansion/FRA North

- New Pier A-Plus, Terminal 1 (capacity 6 mil. passengers/year, opening 2012)
- New Terminal 3 (Opening scheduled for end of 2016/ beginning 2017)
- Rebuilding of Pier C, Terminal 1

\* Satisfied customers: Customers who evaluated their overall satisfaction with the grades 1 or 2 (scale 1-6, 1 being the best grade) in Fraport's passenger survey



## Main Information on Fraport and Market

### Main Hub Frankfurt Airport

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## Frankfurt Airport – Features of FRA Market Attractiveness of FRA



### Biggest Passenger Airport in Germany

- 56.4 mil. passengers in 2011
- 107 airlines fly to 270 destinations in 111 countries
- Star Alliance accounts for 77% of passengers at FRA



### One of the leading cargo hubs in Europe

- 2.2 mil. metric tons of freight and mail in 2011
- 30 cargo airlines flying to 84 destinations in 45 countries\*
- Leading cargo hub – enhances airline yields via belly freight



### Europe's largest catchment area

- 38 million people or 47% of the German population live within a 200km radius from FRA
- 230 Long-distance trains, thereof more than 170 ICE
- ~ 5 mil. passengers per year using the long-distance trains to and from FRA
- More than 200 regional trains per day



### Frankfurt Airport – top of the hubs

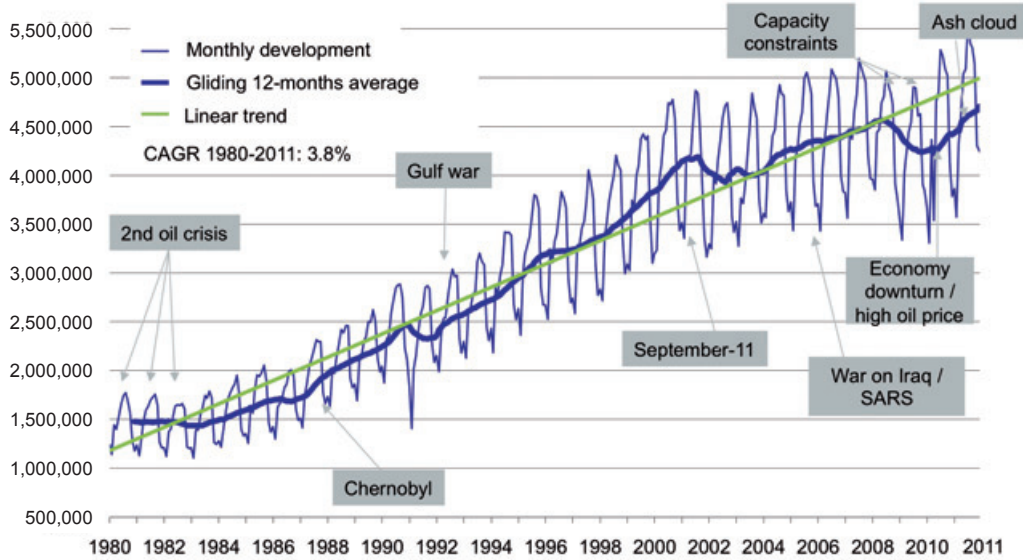
- Shortest minimum connecting time among major hubs in Europe
- High connectivity with 275 destinations
- Competitive charges compared to other European hubs
- Superior ground handling quality

\* Non stop-only

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## Frankfurt Airport – Features of FRA Passenger Development since 1980: CAGR +3.8%



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## Frankfurt Airport – Features of FRA Top 30 Passenger Airports in the World

Passengers 2011*	mil.	Change %	Passengers 2011*	mil.	Change %
1. Atlanta	92.4	3.4	16. Bangkok	47.9	12.0
2. Beijing	77.4	4.7	17. New York JFK	47.9	2.9
3. London-Heathrow	69.4	5.4	18. Singapore	46.5	10.7
4. Chicago	66.6	-0.5	19. Las Vegas	41.5	4.3
5. Tokyo Haneda	62.3	-2.9	20. Shanghai	41.5	2.6
6. Los Angeles	61.8	4.8	21. San Francisco	40.9	4.2
7. Paris-Ch. de Gaulle	61.0	4.8	22. Phoenix	40.6	5.2
8. Dallas-Ft. Worth	57.8	1.6	23. Houston	40.2	-0.8
<b>9. Frankfurt</b>	<b>56.4</b>	<b>6.5</b>	24. Charlotte	39.0	2.4
10. Hong Kong	53.3	5.9	25. Miami	38.3	7.3
11. Denver	52.7	0.9	26. Munich	37.8	8.8
12. Jakarta	52.4	19.3	27. Kuala Lumpur	37.7	10.5
13. Dubai	51.0	8.1	28. Rome	37.7	3.9
14. Amsterdam	49.8	10.1	29. Istanbul	37.4	16.3
15. Madrid	49.6	-0.4	30. Sydney	36.0	0.1

\* Total passengers enplaned and deplaned, passengers in transit counted once, ACI figures, preliminary

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## Frankfurt Airport – Features of FRA Top 30 Cargo Airports in the World

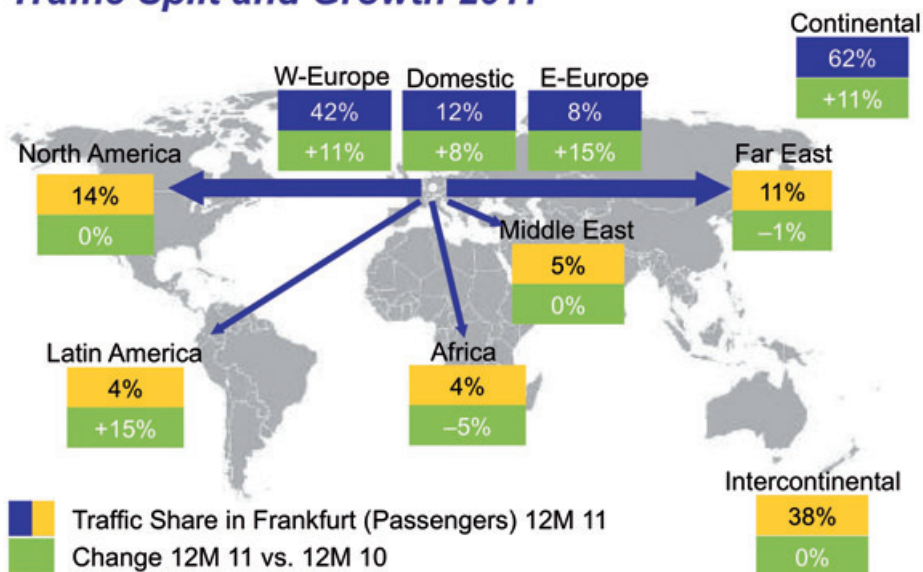
Cargo 2011*	metric t 000	Change %	Cargo 2011*	metric t 000	Change %
1. Hong Kong	3,968	-4.7	16. London Heathrow	1,569	1.2
2. Memphis	3,917	0.0	17. Amsterdam	1,550	0.8
3. Shanghai	3,103	-4.3	18. Chicago	1,506	1.0
4. Anchorage	2,625	0.5	19. New York-JFK	1,351	0.1
5. Incheon	2,539	-5.4	20. Bangkok	1,322	0.9
6. Dubai	2,270	0.0	21. Indianapolis	908	-4.2
<b>7. Frankfurt</b>	<b>2,215</b>	<b>-2.6</b>	22. Tokyo-Haneda	873	6.7
8. Louisville	2,188	1.0	23. Shenzhen	826	2.1
9. Paris-Ch. de Gaulle	2,096	-4.0	24. Doha	808	14.2
10. Tokyo Narita	1,945	-10.3	25. Newark	807	-6.0
11. Singapore	1,899	3.1	26. Leipzig	744	16.5
12. Miami	1,840	0.2	27. Osaka	743	-2.2
13. Los Angeles	1,688	-7.2	28. Cologne	726	12.8
14. Beijing	1,669	7.7	29. Kuala Lumpur	702	0.7
15. Taipei	1,627	-7.9	30. Mumbai	681	1.5

\* Loaded and unloaded freight and mail, ACI figures, preliminary

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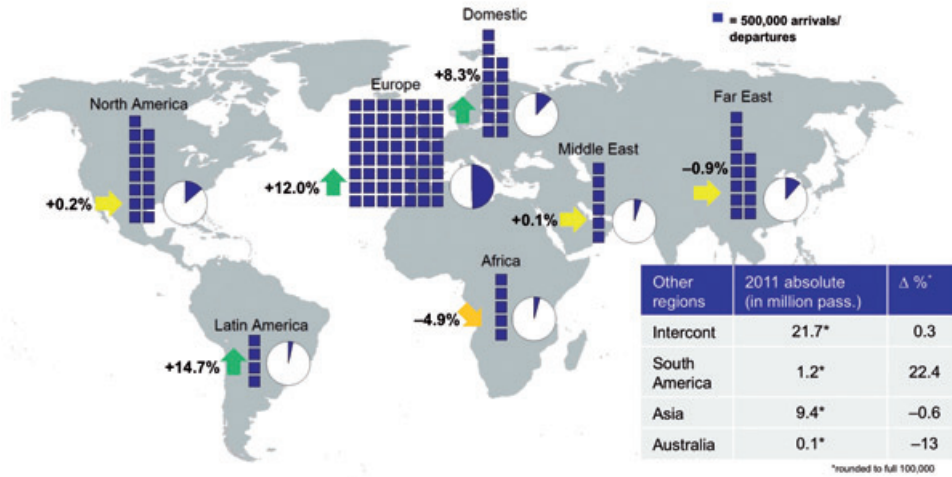


## Frankfurt Airport – Features of FRA Traffic Split and Growth 2011





## Frankfurt Airport – Features of FRA Passenger Development by Regions

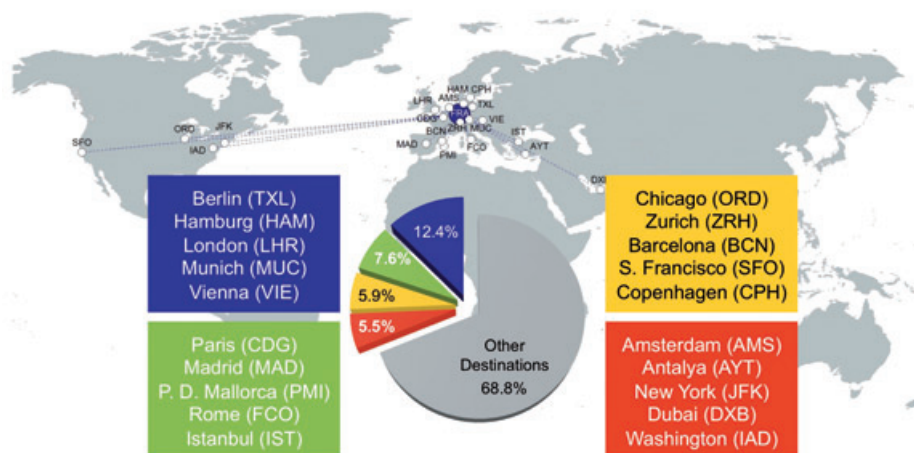


\* Δ % = Rate of change against previous year Discrepancies due to rounding possible

Europe excl. domestic traffic  
Source: Opal evaluation of routes, all traffic types  
passengers arr + dep



## Frankfurt Airport – Features of FRA Passengers by Region 2011\*



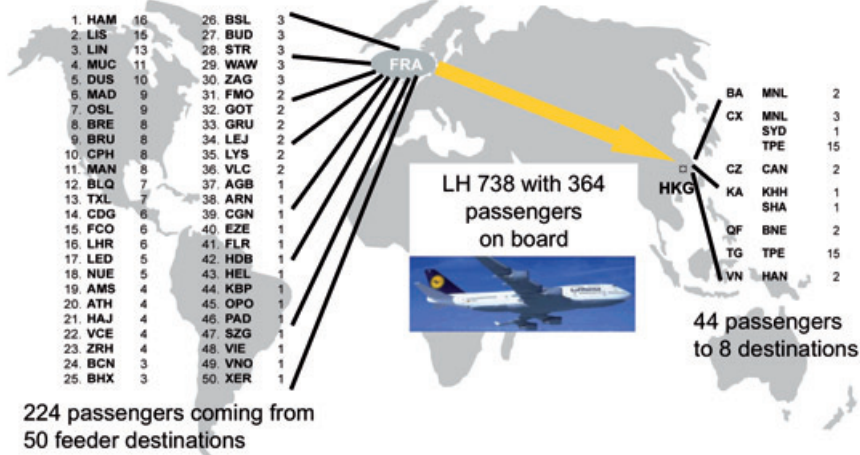
\*Discrepancies due to rounding possible

Source: Opal Evaluation of routes. All traffic types  
Passengers arr+dep

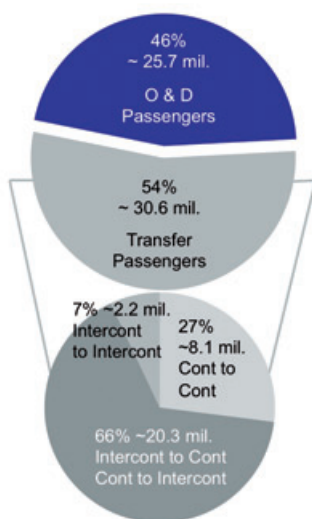


## Frankfurt Airport – Features of FRA Hub and Spoke System

### Exemplary Flight LH 738 Frankfurt to Hongkong



## Frankfurt Airport – Features of FRA FRA has the highest Transfer Rate in Europe



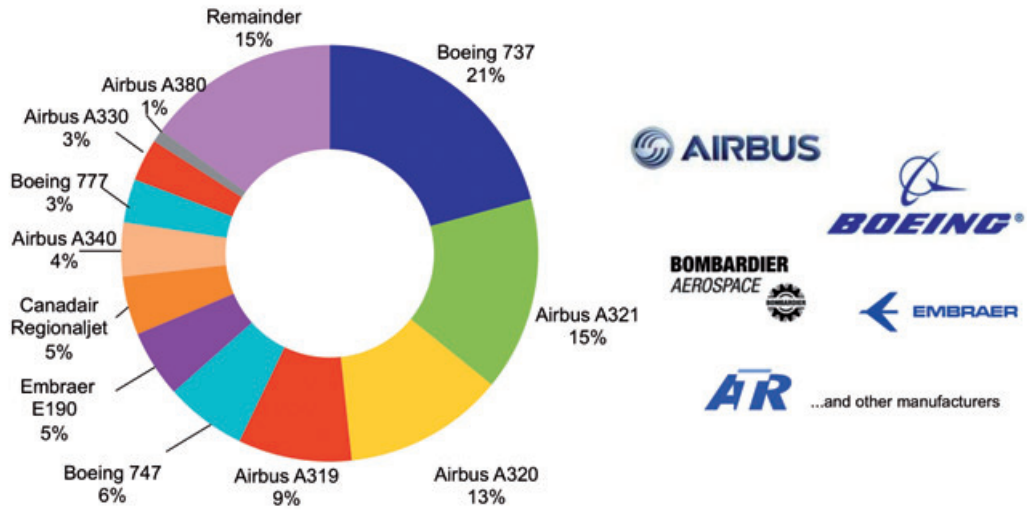
- Total Passengers FRA: 56.4 Million\*
- With 54%, Frankfurt is the airport with the highest rate and highest total number of transferring passengers in Europe
- About ¾ of all transferring passengers come from or go to an intercontinental destination, 66% are intercont-cont passengers and 7% intercont-intercont
- Intercont traffic has direct impact on charges (higher MTOW) and retail revenue (better spending behaviour)

\*0.1 mil. transit passengers included

Slide 25 Visual Fact Book Full Year 2011



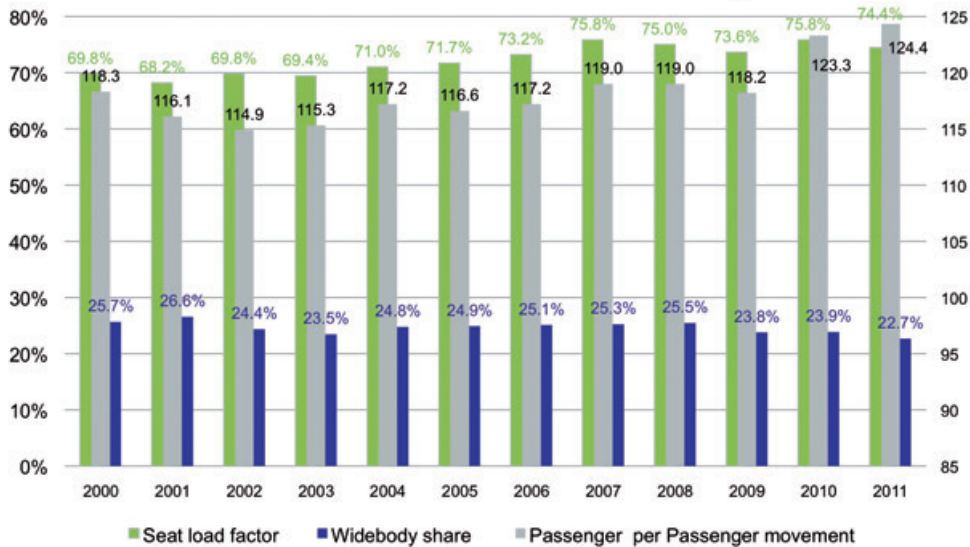
### Frankfurt Airport – Features of FRA Shares of Aircraft Types by Movements 2011



Slide 26 Visual Fact Book Full Year 2011



### Frankfurt Airport – Features of FRA Growth due to efficient Use of existing Infrastructure

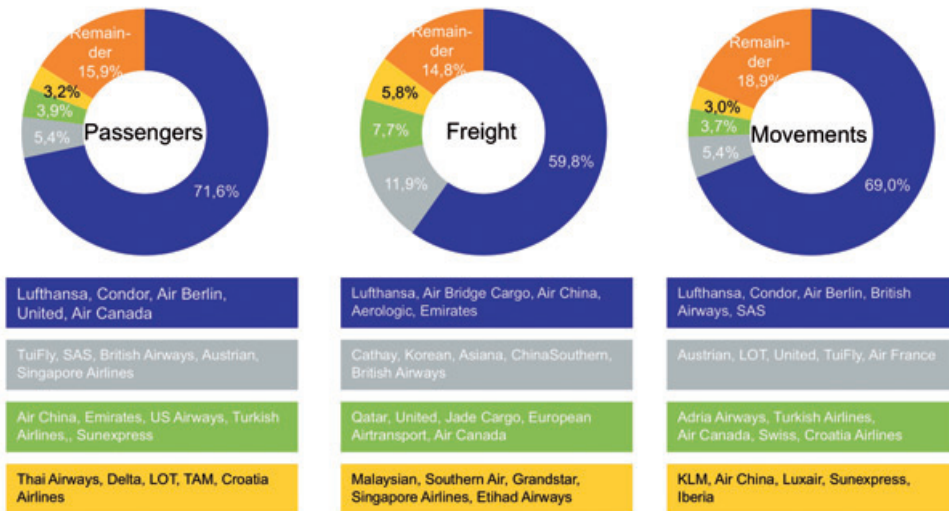




Slide 27 Visual Fact Book Full Year 2011



## Frankfurt Airport – Features of FRA Traffic Shares by Airline Groupings 2011

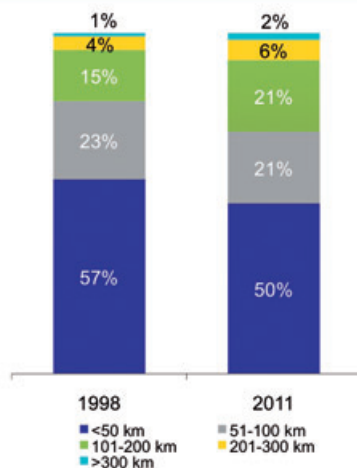


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## Frankfurt Airport – Features of FRA Originating Passenger Split

Share of Originating\* Passengers at FRA 2011



- Large catchment area due to huge population around FRA
- Autobahn and high-speed train connection
- FRA's catchment area contains important German areas: Rhine-Ruhr, Rhine-Main, Rhine-Neckar, Stuttgart
- Population grows above average and most German industry is located here
- 29% of passengers travel to FRA from a distance of >100 km (growth of 9PP since 1998)

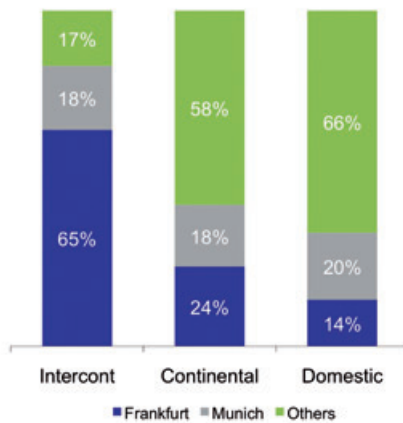
\*Originating passengers starting by car, bus, train, taxi, etc



## Frankfurt Airport – Features of FRA

### Intercontinental Traffic is concentrated in Frankfurt

Passenger Share of German Airports 2011



Source: Statistisches Bundesamt (Federal Statistical Office)  
Only Commercial Traffic

\*Rankings related to Passengers, wide body share related to Passengers and Cargo (rounded figures) (\*) Ex FRA 2010 figures

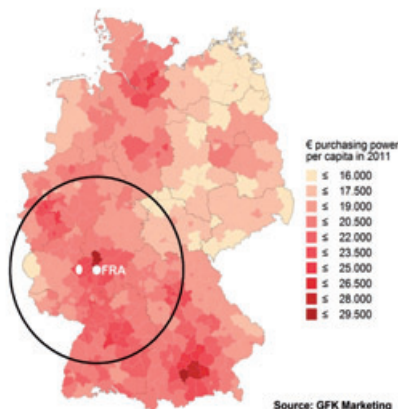
- Frankfurt is No. 1 airport in Europe in catchment area and intermodality
- Frankfurt is No.1 airport in Germany, No. 3 in Europe and No. 9 worldwide
- Frankfurt is the dominant inter-continental airport in Germany
- Wide body share\*
  - Frankfurt: 23%
  - Munich: 7%
  - Düsseldorf: 5%
  - Hamburg: 2%
- Frankfurt Airport is No. 1 Star Alliance hub in Europe



## Frankfurt Airport – Features of FRA

### High Purchasing Power around FRA

Purchasing power in catchment area of FRA above average



Different kinds of customers:

Employees

- ~ 70,000 employees at FRA
- By 2020 ~100,000 employees

Passengers with high purchasing power

- 56.4 mil. passengers in 2011, thereof:
  - 46% O&D with purchasing power above German average
  - 54% transfer with extremely high purchasing power, e.g. from the USA, China, Russia or the Middle East

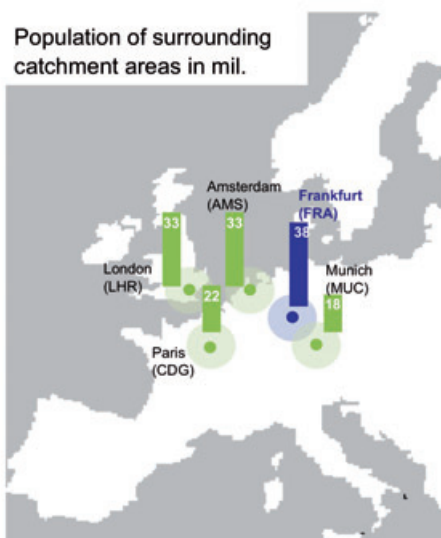


## Frankfurt Airport – Features of FRA Largest German Companies within Catchment Area



## Frankfurt Airport – Features of FRA Biggest Catchment Area of all European Hubs

Population of surrounding catchment areas in mil.



47%\* of the German population (38 mil.) lives within a radius of 200 km around Frankfurt Airport



\* Source: SVP Deutschland AG, Consulting & Research, 2005



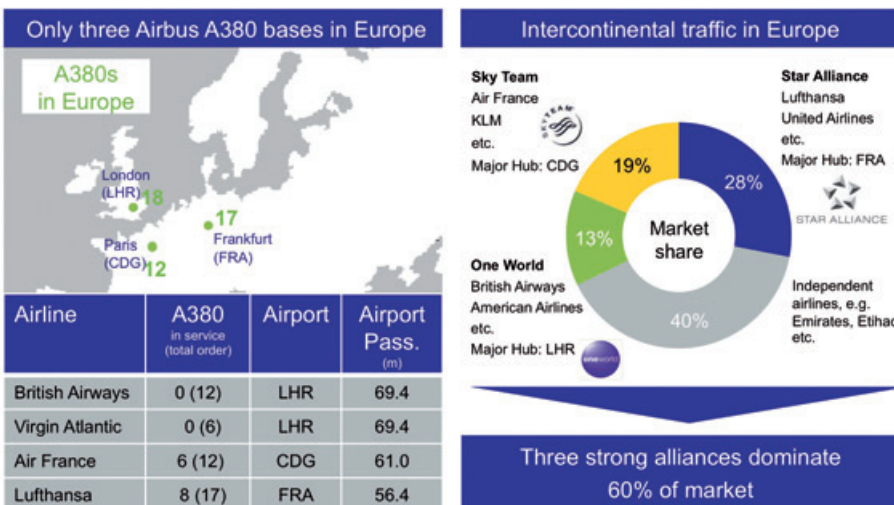
## Frankfurt Airport – Features of FRA Slot Capacity of European Hub Airports

Airport	Existing runways	Slot capacity	Planned runways	Target Capacity
London-Heathrow	2 independently usable	80 mov/h	0	n.a.
Paris-Ch.d.Gaulle	4 2 doublets, each of them independently usable	115 mov/h	0	120 mov/h
Frankfurt	4 not independently usable	92–94 mov/h	0	126 mov/h
Madrid	4 independently usable	98 mov/h	0	120 mov/h
Amsterdam	6 not independently usable	110 mov/h	0	120 mov/h
Munich	2 independently usable	90 mov/h	1 July 2011: Zoning decision	120 mov/h
Zurich	3 not independently usable	66 mov/h	0*	n.a.
Vienna	2 not independently usable	72 mov/h	1	95 mov/h
Brussels	3 not independently usable	74 mov/h	0	n.a.

\*Optimization of existing runways



## Frankfurt Airport – Features of FRA Traffic focusing on Mega Hubs in Europe

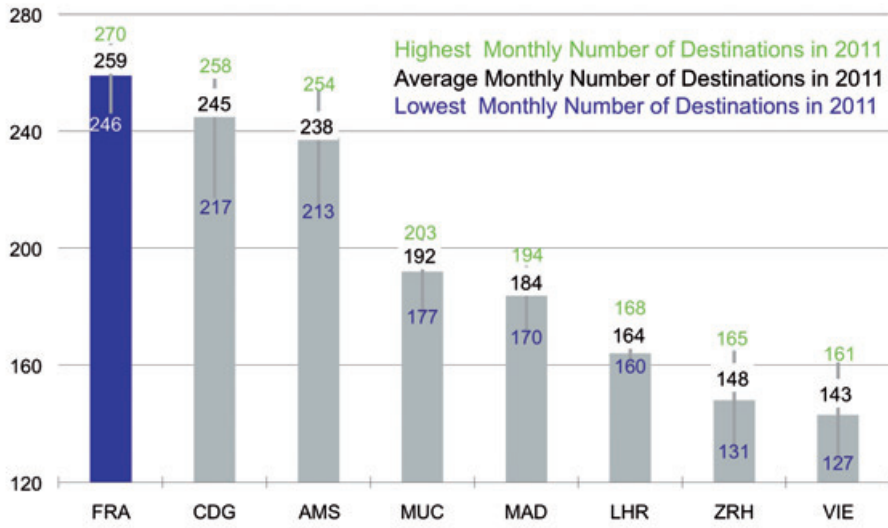


Reference parameter: intercontinental seats ex Europe  
Source: Sabre ADI January 2012

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### Frankfurt Airport – Features of FRA FRA has the most Destinations\*

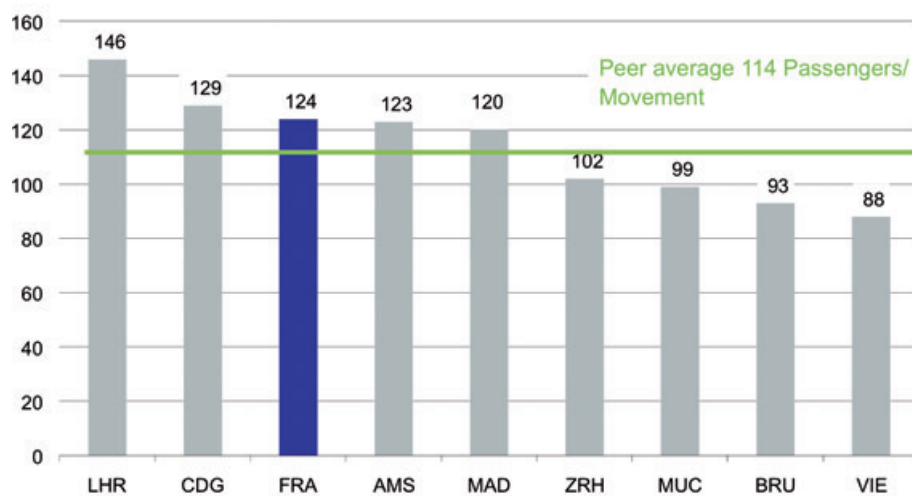


\*nonstop only

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### Frankfurt Airport – Features of FRA Passengers per Passenger Flights\*



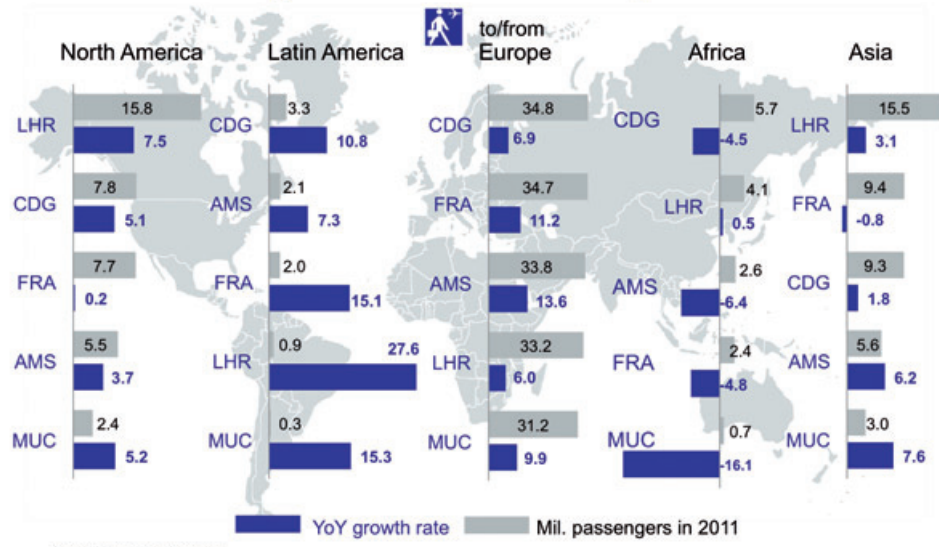
Source: Fraport, company information

\*Passenger flights: considering only passenger flights – pure cargo flights and non-commercial flights not included

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## Frankfurt Airport – Features of FRA FRA with high Market Share on profitable Routes



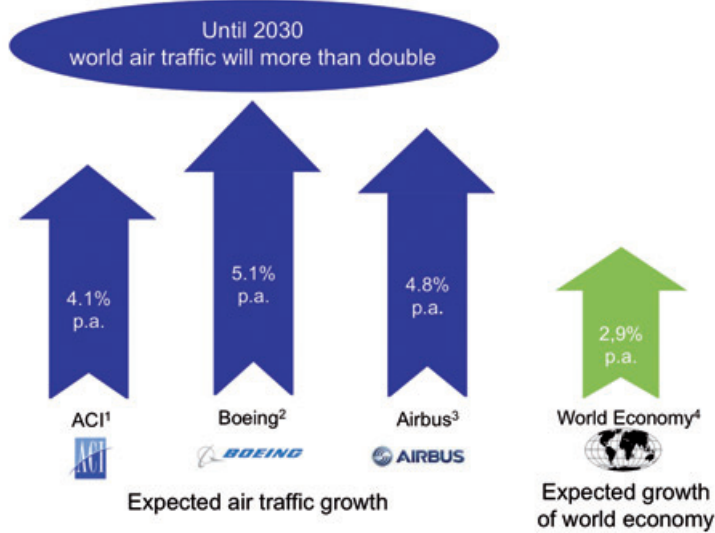
## Information on Fraport and Market

### Expansion at FRA



## Expansion at FRA – Future Air Traffic

### Air Traffic grows stronger than World Economy

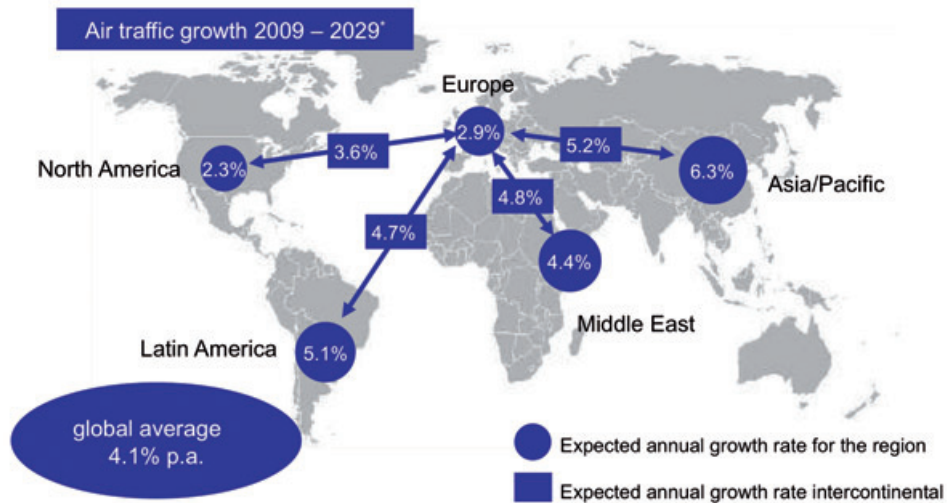


Sources: 1) ACI, Global Traffic Forecast 2010–2029; Data Base: Passenger Volumes; 2) Boeing, Current Market Outlook 2011–2030; Data Base: RPK; 3) Airbus, Global Market Forecast 2011–2030; Data Base: RPK; 4) ACI, Global Traffic Forecast 2010–2029; Data Base: GDP;



## Expansion at FRA – Future Air Traffic

### Focus on intercontinental Routes in Europe

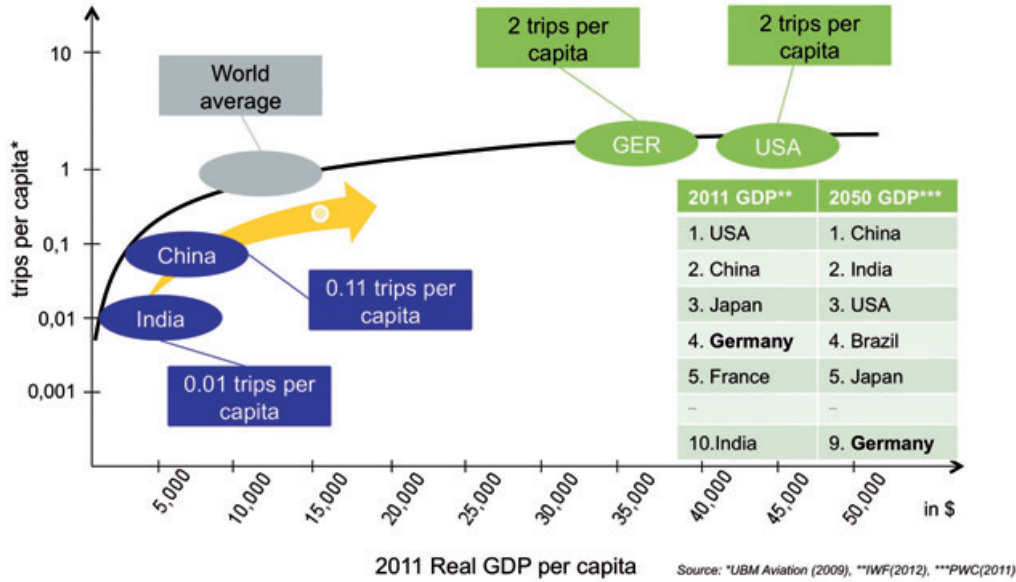


Source: ACI Global Traffic Forecast 2010 – 2029

\*CAGR of passengers



### Expansion at FRA – Future Air Traffic Air Traffic will boost in BRIC Countries



### Expansion at FRA Construction Areas – Capex 2007 to 2015 ~ € 7bn.

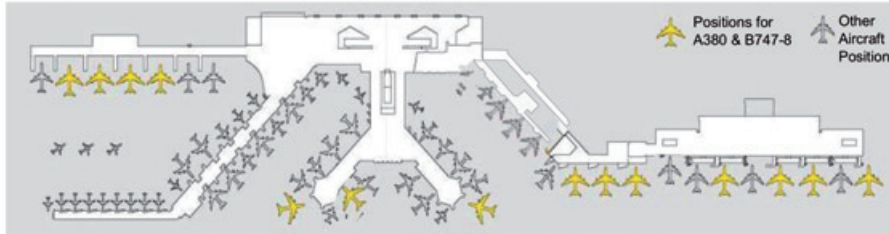


- 1 Mönchhof Areal
- 2 Ticona
- 3 Runway North-West (Expansion)
- 4 Pier A+ (FRA Nord)
- 5 The Squire
- 6 Gateway Gardens
- 7 CD – Link (FRA Nord)
- 8 A380 Maintenance Hangar
- 9 Terminal 3 (Expansion)





## Expansion at FRA Five Challenges for existing Terminals



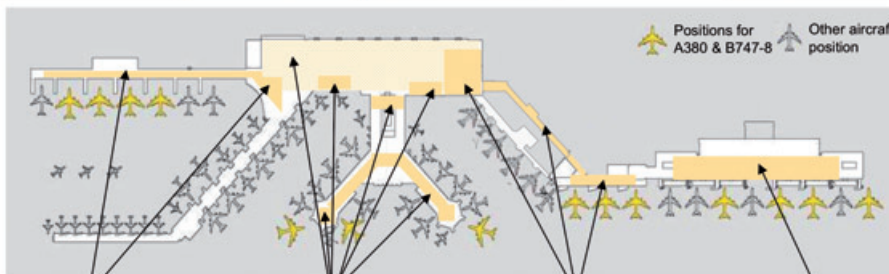
Passenger Capacity	EU Security Regulation	Strict Fire Protection Regulations	New Aircraft Generation: A380	High Demand for Retail Space
Number of passengers will increase significantly before the completion of the first construction phase of the new Terminal 3*	Separation of arriving passengers ("unclean" from non-Schengen) and departing ("clean") passengers required	Germany has the strictest fire protection regulations in the world, terminal buildings from 1972 require substantial modification	A380 requires boarding on two levels via 3 passenger bridges and lounge capacity for up to 600 passengers	Retail business has high margins compared to other European hubs Frankfurt Airport has shortage of retail space especially on airside

\* Inauguration planned for end of 2016 / beginning of 2017



## Expansion at FRA Main Projects deal with five Challenges

Passenger Capacity	EU Security Regulation	Strict Fire Protection Regulations	New Aircraft Generation: A380	High Demand for Retail Space
--------------------	------------------------	------------------------------------	-------------------------------	------------------------------



<b>Pier A Plus</b> Main drivers: • Passenger capacity, 6 mil. • Retail space	<b>Concourse B, Gaps AB, BC</b> Main driver: • Fire protection Terminal 1	<b>Hall C, CD-Pier</b> Main drivers: • Passenger capacity, 4 mil. • A 380	<b>Terminal 2</b> Main drivers: • A 380 • Retail space
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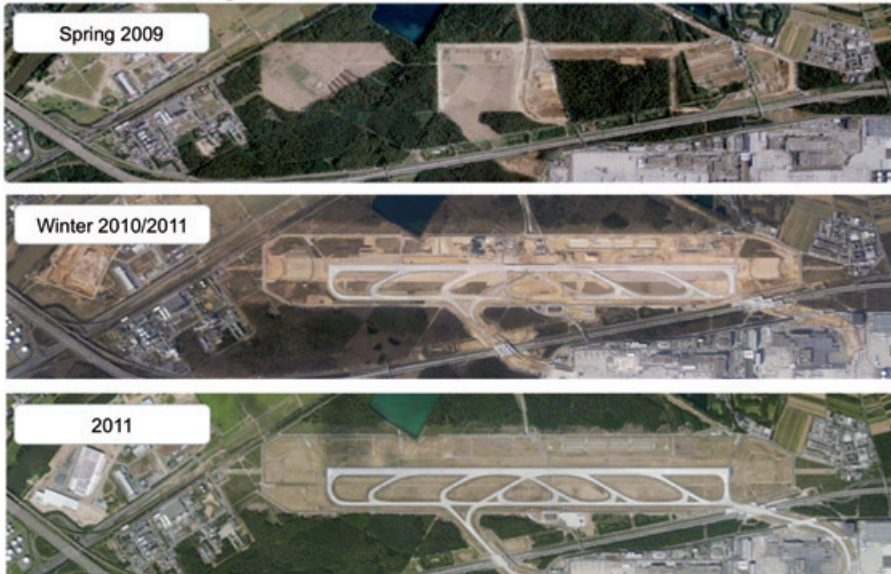
## Expansion at FRA Process for Runway Northwest and Terminal 3



- ✓ 1997: Start of discussions
  - ✓ 1998-2000: Mediation
  - ✓ June 2000: Basic political decision for airport expansion
  - ✓ September 2000: Fraport Board approval
  - ✓ June 2002: Regional planning procedure finalized
  - ✓ 2003: Submission of zoning application
  - ✓ September 2005 - March 2006: Public hearings
  - ✓ Dec 18<sup>th</sup>, 2007: Zoning decision
  - ✓ Jan 2008: Judgment by the court on start of construction work
  - ✓ Spring 2009: Start of runway construction/clearing of forest
  - ✓ Aug 2009: Decision by the court<sup>1</sup> in the main proceedings
  - ✓ Sep 2011: Court<sup>1</sup> decided on total night flight ban  
Court decision of BVerwG possibly in 2012<sup>2</sup>
  - ✓ 2011: Opening of the new runway
  - ✓ Terminal 3: Planning started; opening of individual phases from end of 2016/ beginning 2017
- 1) Hesse High Administrative Court  
2) Federal Administrative Court



## Expansion at FRA New Runway Construction 2009 – 2011

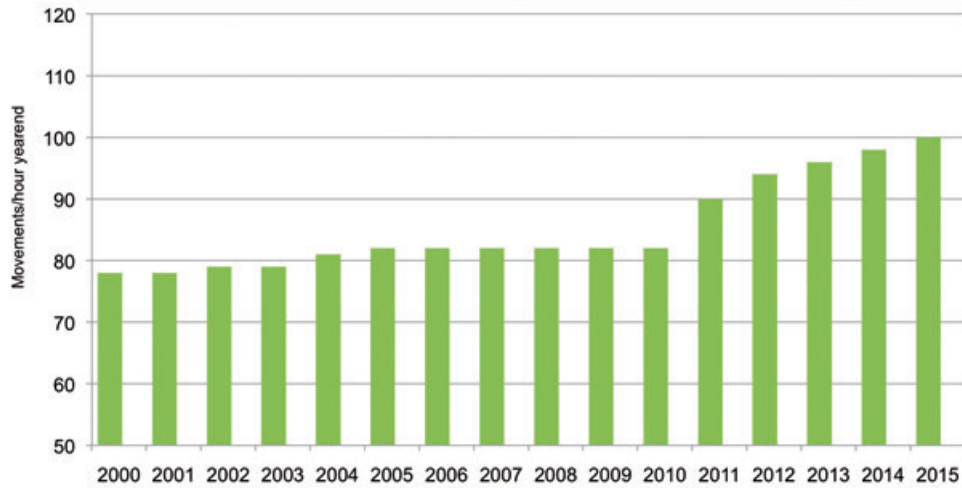


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## Expansion at FRA Expected Capacity Development until ~2015

Until ~2015 step by step increase to up to: ~100 movements/hour

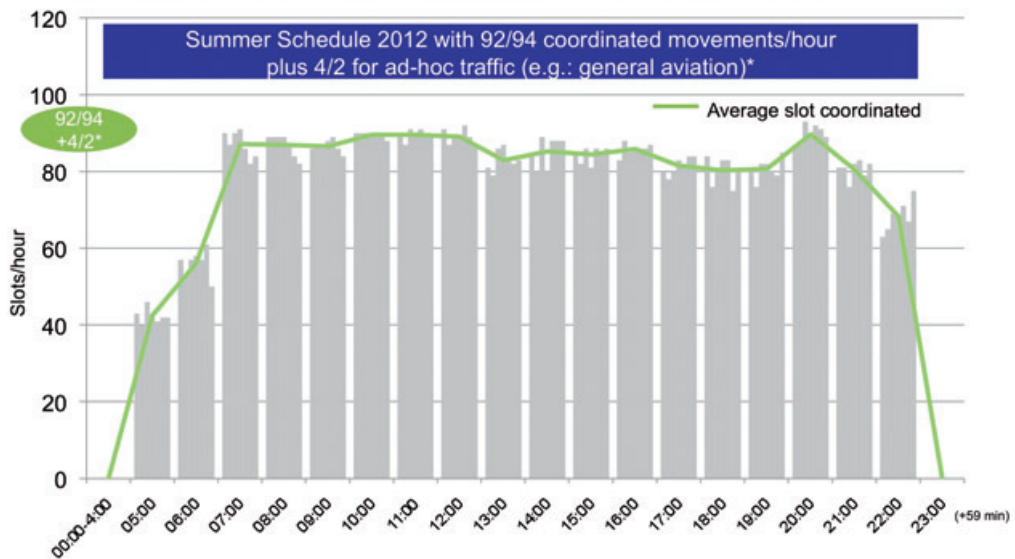


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## Expansion at FRA Slot Allocation in Summer Schedule 2012

Summer Schedule 2012 with 92/94 coordinated movements/hour plus 4/2 for ad-hoc traffic (e.g.: general aviation)\*



\* between 6am and 2pm:  
between 2pm and 10pm:  
between 10pm and 6am

92 Movements/ hour (+4 for ad-hoc traffic e.g. general aviation)  
94 Movements/ hour (+2 for ad-hoc traffic e.g. general aviation)  
in Average: 150 Movements/night

Currently: Nightflight ban between 11pm and 5am  
Subject to further decision of Federal Administrative Court

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A-PLUS | TERMINAL 1  
FRANKFURT AIRPORT

## Expansion at FRA

### The new Pier A-Plus – Features & Time Schedule



- Expansion and remodeling of existing Pier A – Inauguration in October 2012
- Length of 790 m for up to 6 million passenger capacity
- 27 new gates including 5 busgates
- 7 contact positions (4 suitable for A380/747-8)
- 12,000 sqm new Retail space
- Morning hours:  
Focus on North American traffic
- Afternoon hours:  
Focus on Schengen traffic plus some Asian connections

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## Expansion at FRA

### Terminal 3 – Latest Terminal Layout



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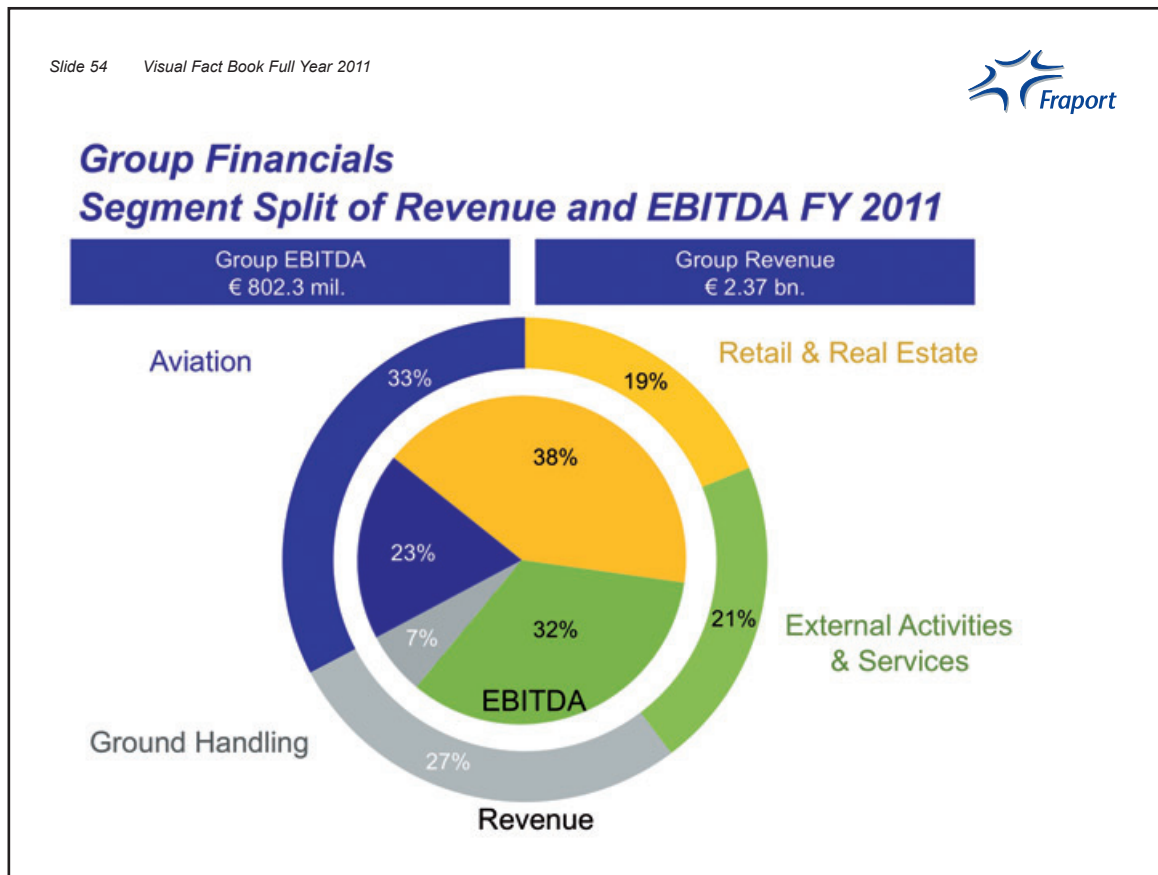
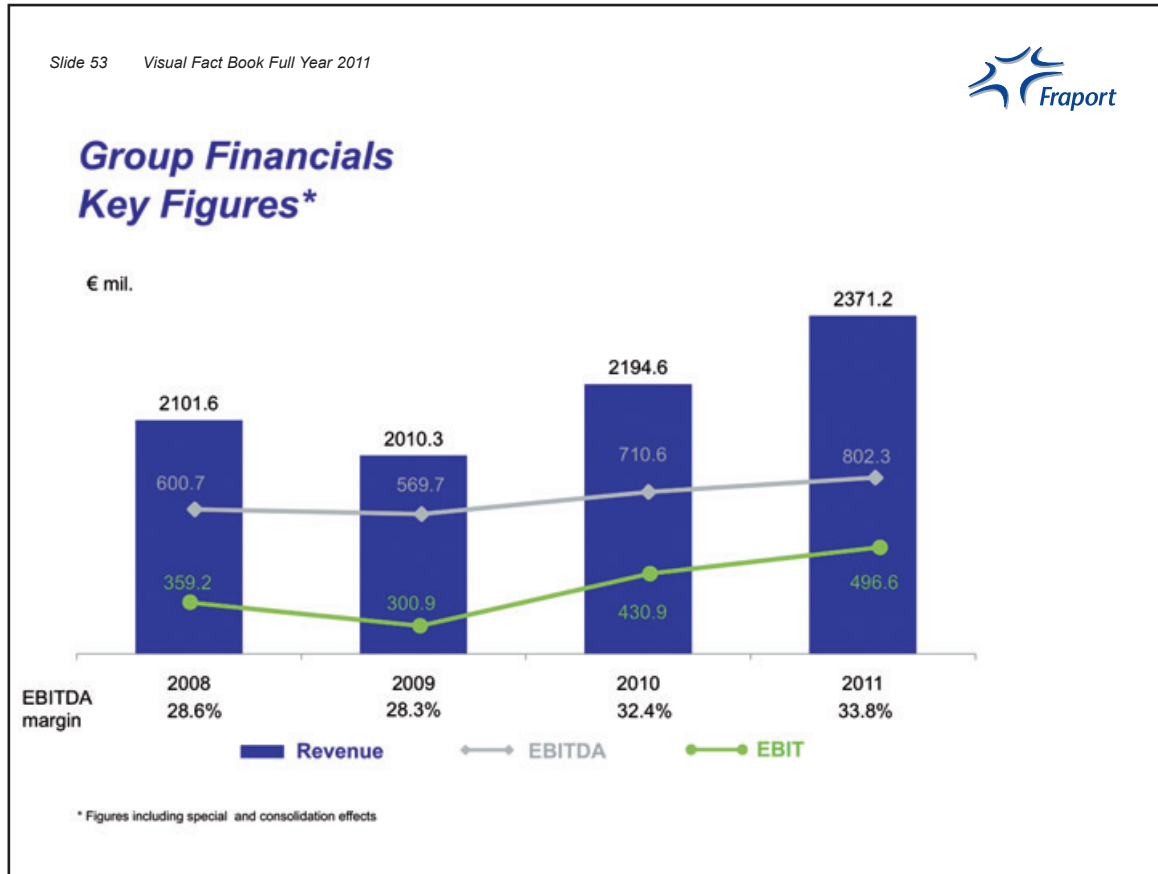


## **Expansion at FRA Terminal 3 – Features & Time Schedule**

- First phase (two piers out of four) with a designed capacity of 15 million passengers
- One Schengen, one Non-Schengen pier
- Total retail space: more than 10,000 sqm mostly on airside
- Cost-optimized modular construction:  
Additional 2 piers with 10 million designed passenger capacity in final construction phase
- Estimated construction time for first phase of around 3 to 3.5 years
- Opening scheduled for end of 2016/beginning 2017



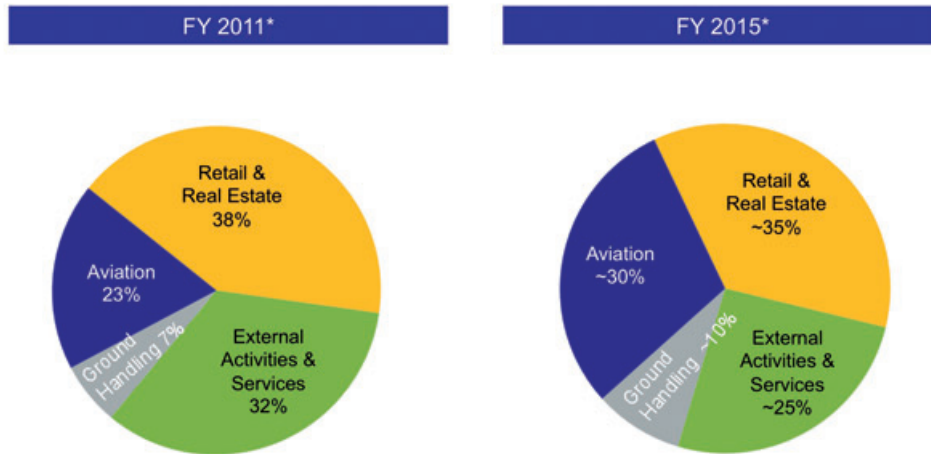
## **Group Financials & Segments**



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## Group Financials Possible Segment Split of EBITDA by 2015

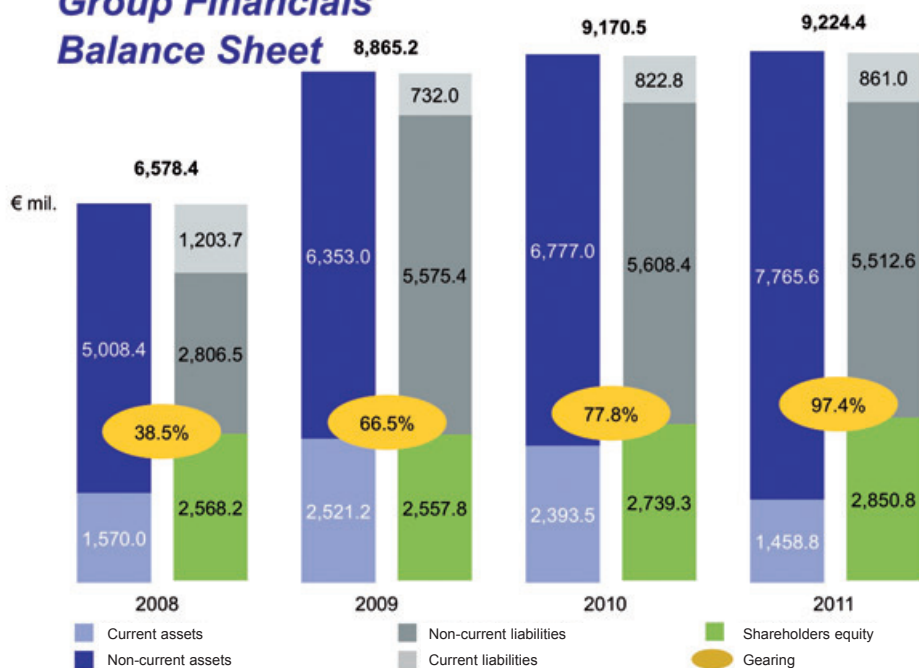


\* based on rounded figures / 2011 reporting and accounting structure

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## Group Financials Balance Sheet





## Financial Position Maturity Profile & Cash Position I (as of December 31, 2011)

€ mil.

**955 Placement of 3 Promissory Notes/  
Schuldscheindarlehen**

- 2010: € 35 mil. 10Y Bullet
- 2009: € 200 mil.
  - 5Y Bullet, € 95.5 mil.
  - 8Y Bullet, € 79.5 mil.
  - 10Y Bullet, € 25 mil.
- 2008: € 720 mil.
  - 7Y Bullet, € 463 mil.
  - 9Y Bullet, € 257 mil.

**980 Loans of Infrastructure Banks (EIB+WIBank)  
€ 980 mil.**

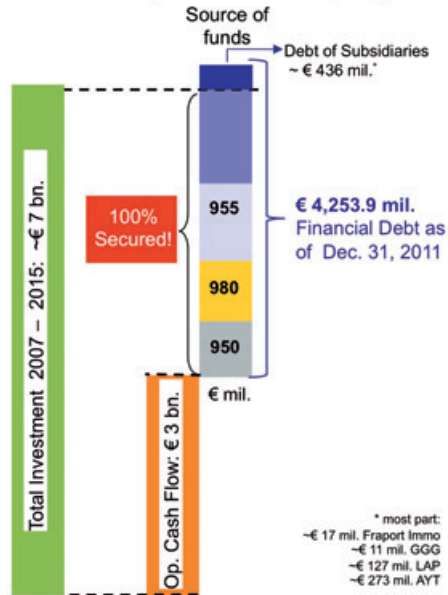
- 4 tranches
- Final tranche drawn Dec. 23, 2009
- Average maturity: ~ 8 years

**800 Corporate Bond**

- 10Y Bullet, Spread 180 BP

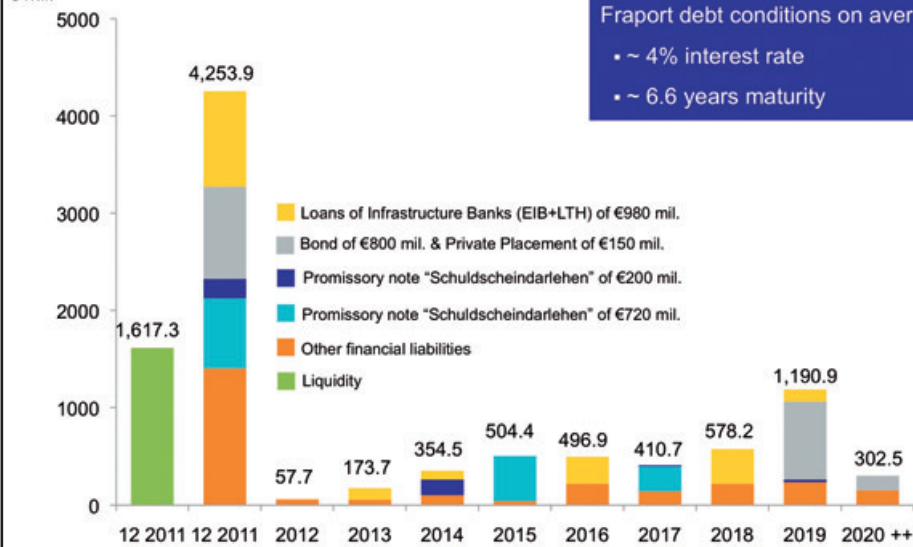
**150 Private Placement**

- 20 Y Bullet



## Financial Position Maturity Profile & Cash Position II (as of December 31, 2011)

€ mil.



Fraport debt conditions on average

- ~ 4% interest rate
- ~ 6.6 years maturity



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## Group Financials Fraport Value Management

€ mil.	Fraport Group		Aviation		Retail & Real Estate		Ground Handling		External Activities & Services*	
	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
EBIT	496.6	430.9	96.1	56.4	232.1	227.9	20.3	11.0	158.1	141.4
Fraport assets	4,447.3	4,019.7	1,576.7	1,343.0	1,470.3	1,355.7	508.5	478.1	1,087.4	978.0
Costs of capital before tax	422.5	381.9	149.8	127.6	139.7	128.8	48.3	45.4	103.3	92.9
Fraport value Added before tax	74.1	49.0	-53.7	-71.2	92.4	99.1	-28.0	-34.4	54.8	48.5
ROFRA	11.2%	10.7%	6.1%	4.2%	15.8%	16.8%	4.0%	2.3%	14.5%	14.5%

$$\text{ROFRA (Return on Fraport assets)} = \frac{\text{EBIT}}{\text{Fraport assets}}$$

\* External Activities: EBIT and Fraport assets are adjusted for investments accounted for using the equity method and financial investments



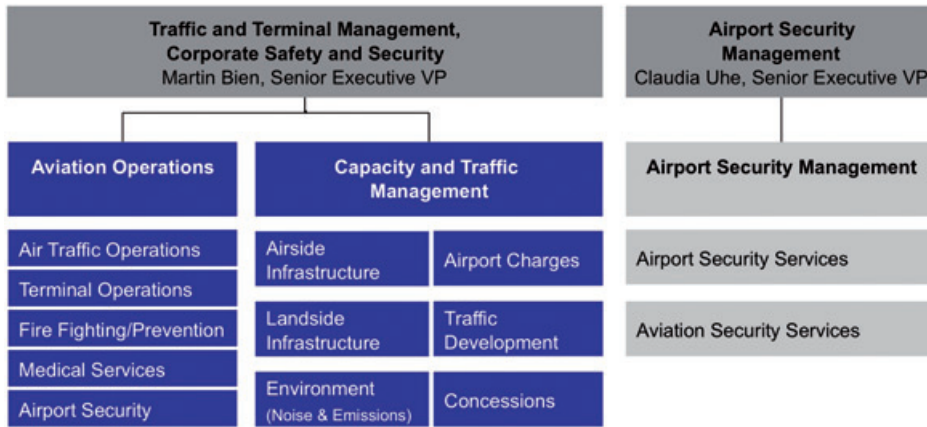
## Group Financials & Segments

### Aviation

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## Aviation Segment Structure

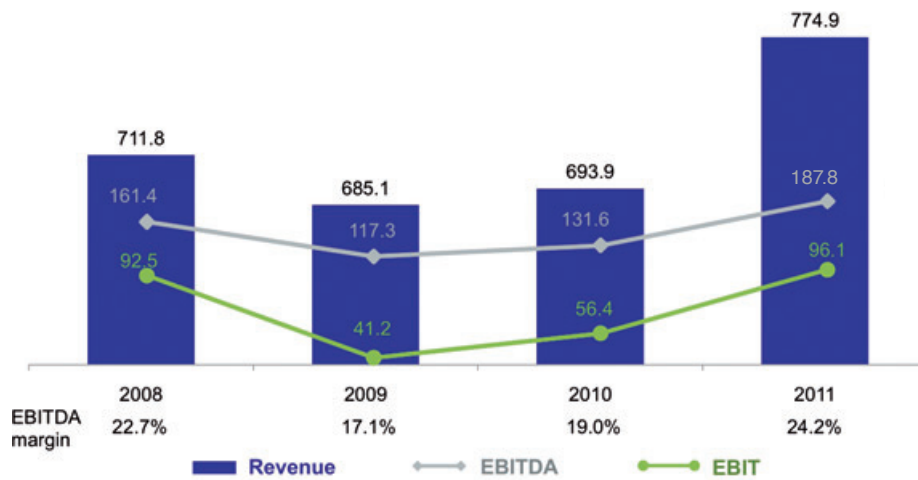


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## Aviation Key Figures\*

€ mil.

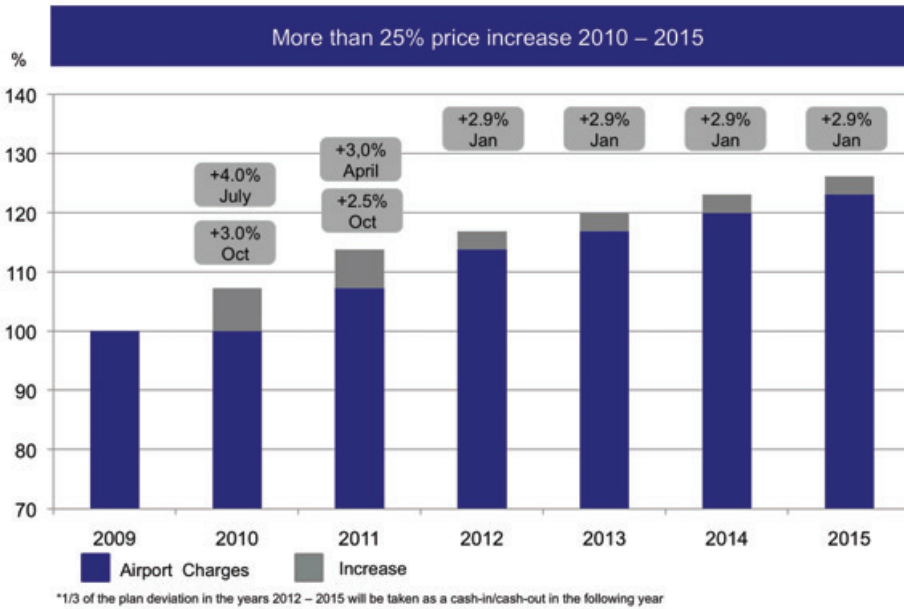


\* Figures including special and consolidation effects

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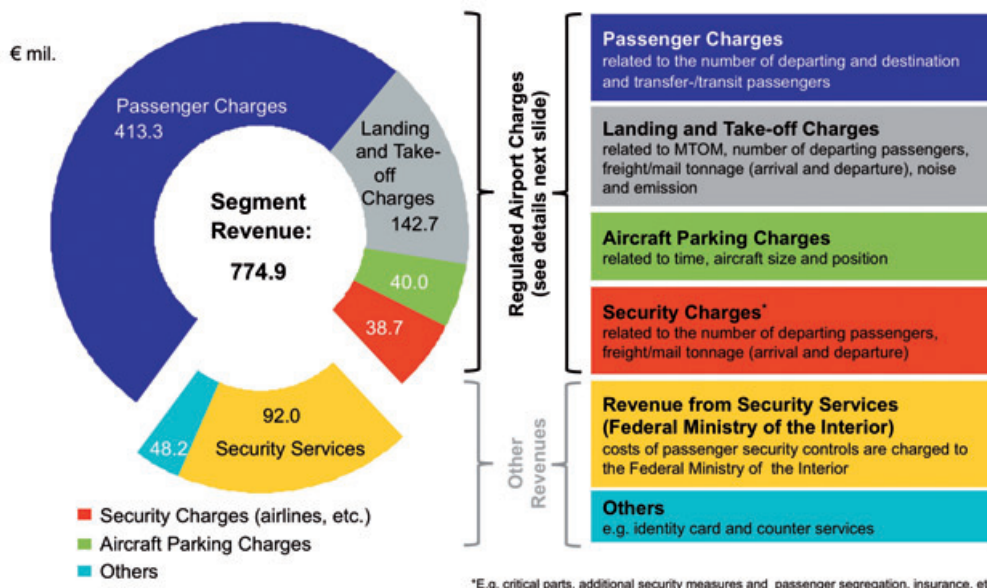
## Aviation Airport Charges growing to support Expansion\*



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## Aviation Segment Revenue Split 2011





## Aviation

### Components of regulated Airport Charges 2011

Passenger Charges [413.3 € mil.]	Landing and Take-off Charges [142.7 € mil.]	Aircraft Parking Charges [40.0 € mil.]	Security Charges [38.7 € mil.]
Passenger-related charges (only take-off) <ul style="list-style-type: none"> <li>• Depending on destination (EU, Non-EU continental, or intercontinental)</li> <li>• Discount for transfer passengers</li> <li>• Defined Cap</li> </ul>	<ul style="list-style-type: none"> <li>• Mass-related charges based on MTOM</li> <li>• Passenger (only take-off)/ freight/ mail-related charges (variable charges)</li> <li>• Noise-related charges</li> <li>• Emission-related charges</li> </ul>	<ul style="list-style-type: none"> <li>• All charges related to aircraft stand size and length of time parked</li> <li>• Surcharges for use of terminal position</li> <li>• Rental contracts can be signed under defined conditions</li> </ul>	<ul style="list-style-type: none"> <li>• Passenger-related charges (only take-off)</li> <li>• Charges related to freight or mail tonnage transported, per 100 kg or fraction thereof aboard the aircraft</li> </ul>
approx. €6,900*	approx. €2,400*	approx. €500*	approx. €600*

\* Example airport charges 2011 for one A380 landing-take-off-cycle at FRA approx. €10,400  
Use of assumptions: Daytime flight; 400 Passengers; Transfer rate 50%



## Aviation

### Single and Dual Till/Regulation in EU



Single Till
  Dual Till  
 Hybrid till/charges set by airports or State/individual regulation or not regulated

Source: ACI, Fraport Company Data

- Dual till: Airport operator is not subsidizing aviation business with other parts of the business
- Features of asset base of aviation business: runway, apron, etc. (100%) + terminal (aviation part)

#### Regulation at Frankfurt Airport

- Calculation basis for charges: operating costs + costs of capital
- Regulator for Airport Charges: State of Hesse (Ministry of Economics & Transport)
- General procedure:
  - Discussion with airlines / Consultation
  - Optionally long term agreement with airlines
  - Proposal to regulator
  - Approval by regulator
  - Public announcement by regulator



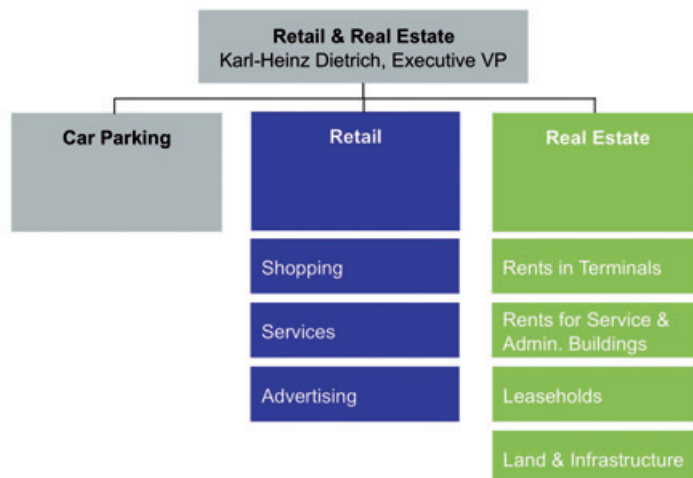
## Group Financials & Segments

### Retail & Real Estate

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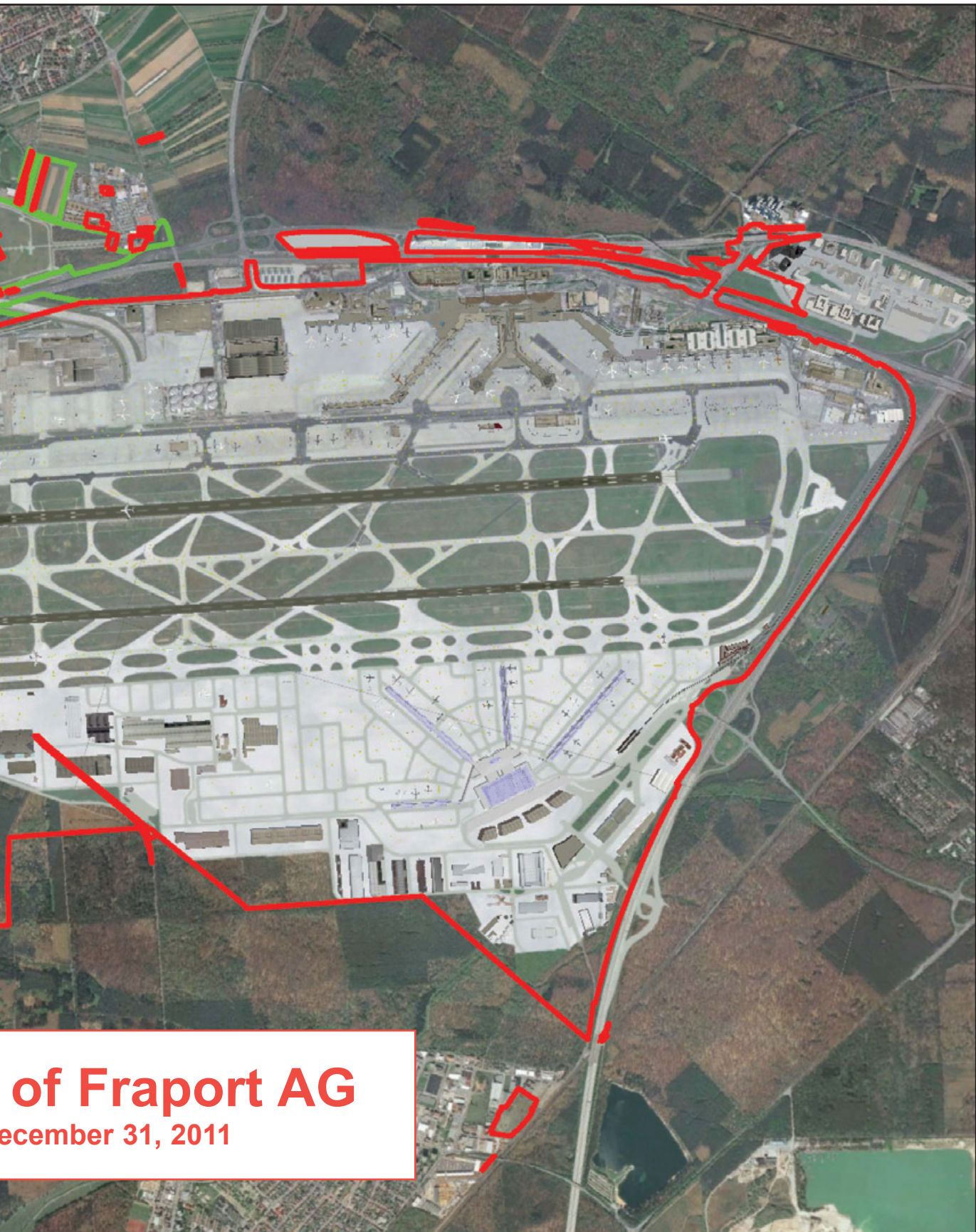
### Retail & Real Estate Segment Structure



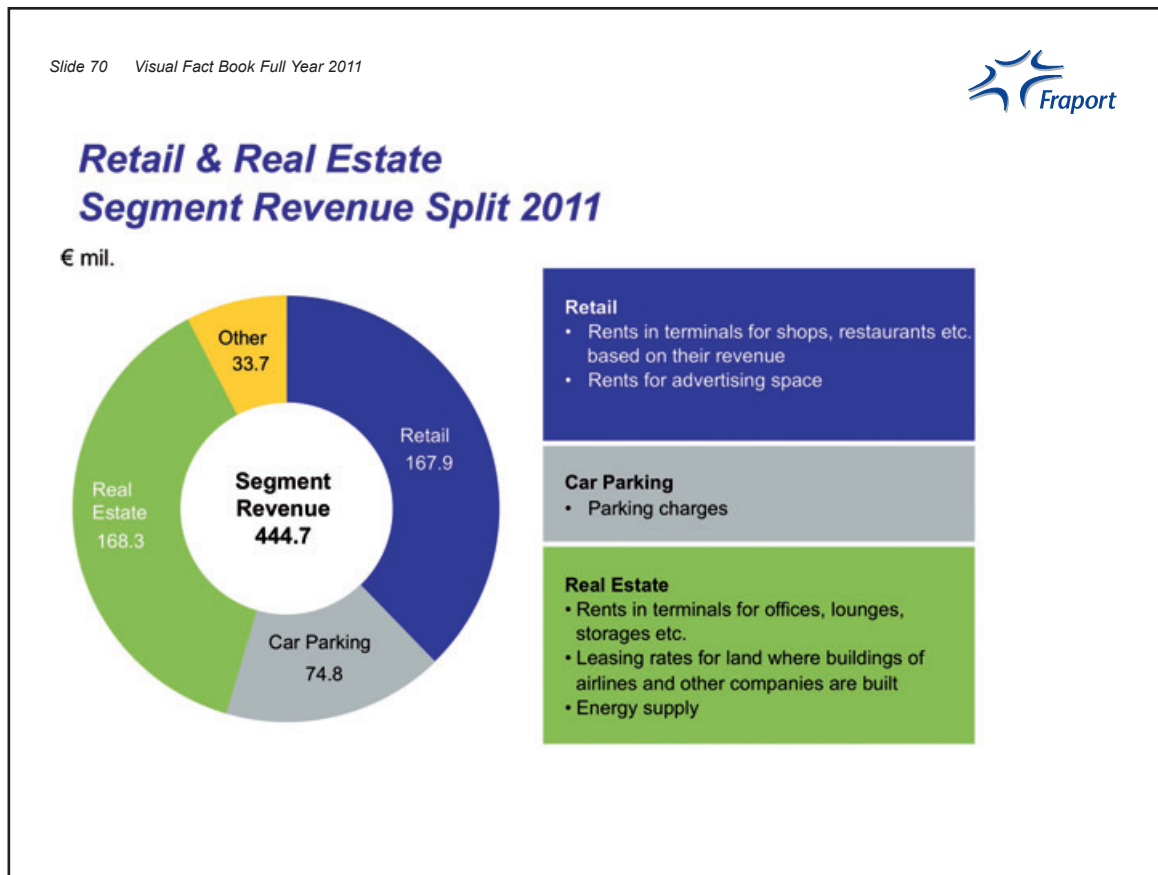
## Map of Frankfurt Airport/Property of Fraport AG incl.



## *Terminal 3 (planned) and Northwest Runway*



**of Fraport AG**  
December 31, 2011





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## Retail & Real Estate Retail Revenue Split 2011

€ mil.



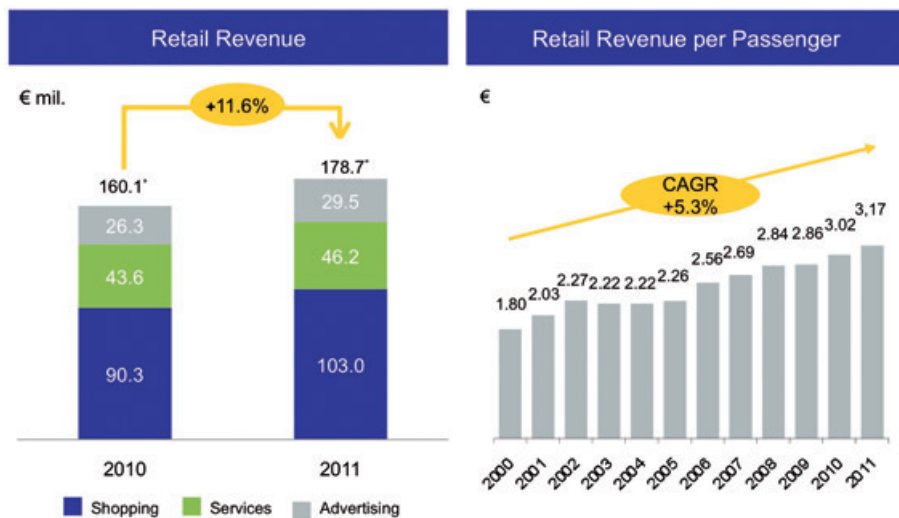
Retail Segments	Outlets <sup>2</sup>
Duty Free & Travel Value	24
Specialty Shops	107
Food & Beverages	57
Other Services, e. g. Car Rental	52
Advertising	

1) Revenue according to old/comparable segment structure, difference due to IT services  
2) As of 31/12/2011

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## Retail & Real Estate Increasing Retail Revenue per Passenger at FRA

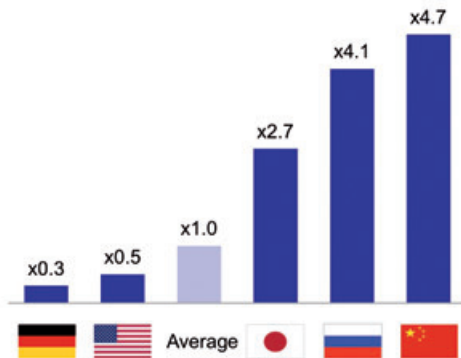


<sup>1</sup>Revenue according to old/comparable segment structure, difference due to IT services for passengers



## Retail & Real Estate High spending Power of international Passengers 2011\*

Spending Power of the five biggest turnover driving destinations in Duty Free Shops



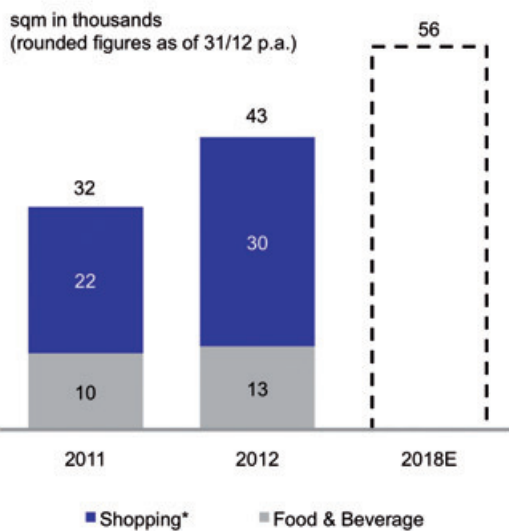
Passenger structure at Frankfurt Airport is unique with regard to the share of international passengers:

- 52% of all passengers are Non-EU passengers with high spending power
- The broad international passenger mix balances other factors such as currency-fluctuations and below average local spending

\*Spending power compared to total average Duty Free spendings of passengers (based on destination country 2011)



## Retail & Real Estate Growing Retail Space at FRA



\* Shopping includes Duty Free / Travel Value, Specialty Shops and Services

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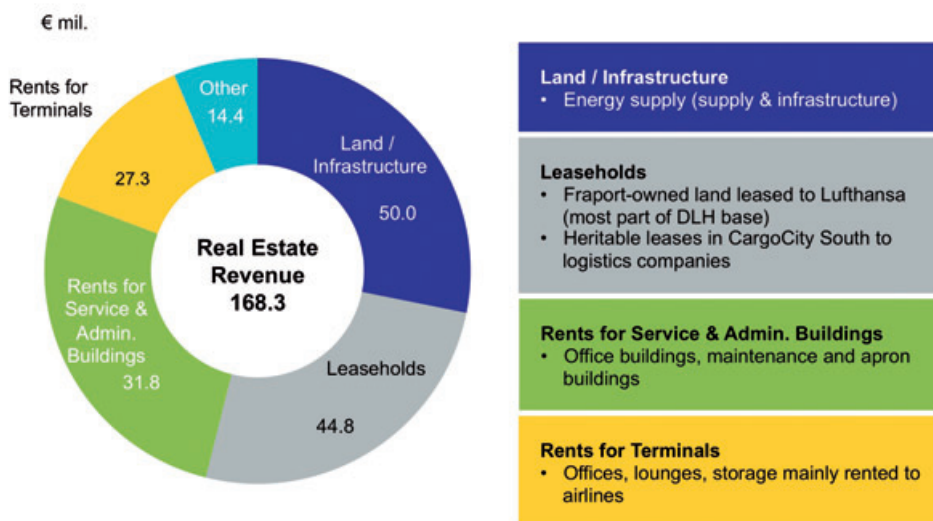
## Retail & Real Estate Retail Projects: The new Pier A-Plus Marketplace



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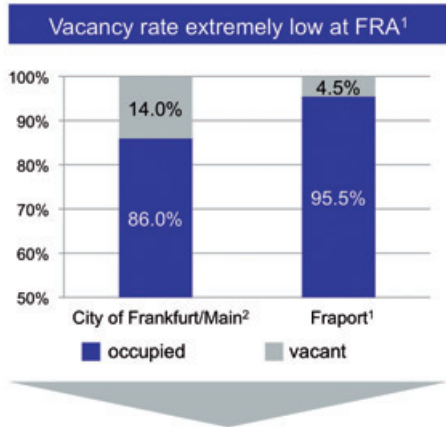


## Retail & Real Estate Real Estate Revenue Split 2011





## Retail & Real Estate Real Estate: High Demand at FRA



- Recovery of Frankfurt's real estate market expected in 2011<sup>3</sup>
- Economic importance of the region Frankfurt<sup>4</sup>
- Frankfurt's attractiveness as a business location is essentially due to its above-average transportation infrastructure<sup>5</sup>
- High demand for space located close to the passenger terminals<sup>6</sup>
- Excellent transport connection by car, train and airplane<sup>7</sup>
- Focus on international customers<sup>7</sup>
- Continuous development of location<sup>7</sup>

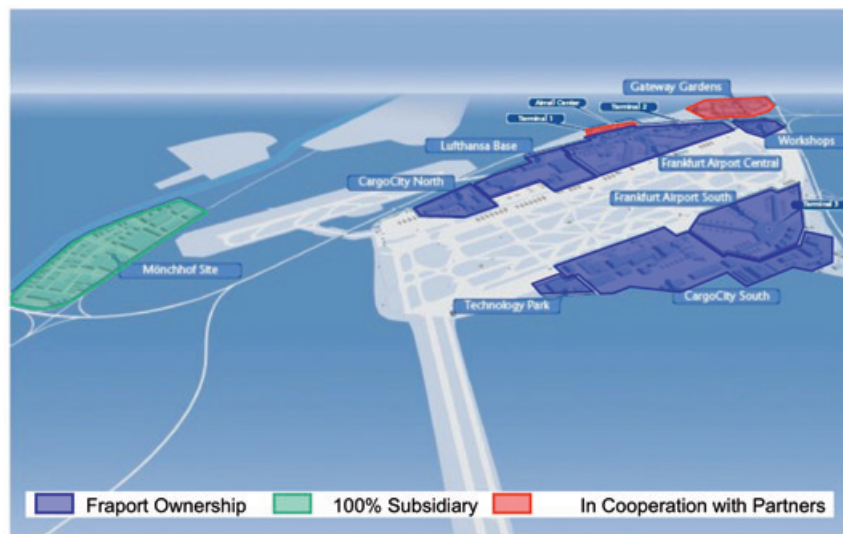
Heterogeneous property market benefits Frankfurt Airport

1) Source: Fraport, September 2010  
 3) Source: Deal Magazin, January 12, 2011  
 5) Source: Press Release IHK Frankfurt, January 26, 2009  
 7) Source: Fraport

2) Source: Colliers Frankfurt Marktbericht Bürovermietung und Investment  
 4) Source: Helaba Research, October 2010  
 6) Source: Fraport; Die Welt, February 4, 2010 ; AT Kerney Study



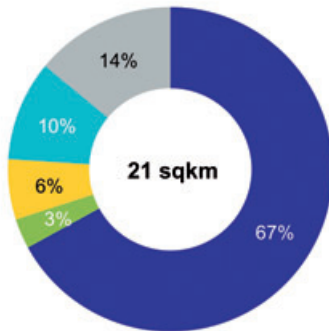
## Retail & Real Estate Areas included in Frankfurt Airport City



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## Retail & Real Estate Split of Space on Fraport Property 2011



- Aviation infrastructure
- Leaseholds, e.g. CCN/CCS
- Areas already developed, e.g. Terminal Area
- Areas to develop, e.g. Mönchhof Site
- Not available for usage

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## Retail & Real Estate Rentable Areas 2011<sup>1</sup>

Property	Sqm <sup>2</sup>	Office space in sqm <sup>3</sup>	Storage in sqm	Others in sqm	Average rents/sgm/month <sup>4</sup>
Rents in Terminals	265,550	110,050	60,200	95,300	€28
Rents in Service & Admin. Buildings	547,500	165,300	208,200	174,000	€17
DLH Base <sup>5</sup>	473,200	75,000	165,000	233,200	

1) Includes both space that is rented to external tenants and generates external rent revenue as well as space that is rented internally  
 2) Gross floor space  
 3) Office space incl. lounges  
 4) Plus service charges and auxiliary charges  
 5) Estimated figures for DLH Base  
 6) Incl. 6400 parking lots with approx. 166,000 sqm



## Retail & Real Estate Integrated Part of the Group's Growth Strategy

Further development of the integrated business model	Growth at Frankfurt Airport	External growth
<p>Leverage strong position in Aviation and Ground Handling</p> <p>Extend hub competence to strengthen business relationships with key customers</p> <p>Optimize productivity and efficiency</p> <p>→ Asset management</p>	<p>Extend capacities to secure medium-term growth and our competitive position</p> <p>Expand and modernize retail space</p> <p>Accelerate property development/expansion of the Airport City</p> <p>→ Site development</p>	<p>Utilize Fraport's expertise outside the Frankfurt site</p> <p>Acquire and operate airports and terminals</p> <p>Acquire airport management and service contracts</p> <p>→ Portfolio management</p>



## Retail & Real Estate Terminals and surrounding Areas



500,000 sqm of total gross floor space

**Mixed utilization**

- Offices /Lounges
- Storage
- Operations

**Size and Features 2011**

**Locations:**

- ~ 50% of gross floor space at Terminals
- ~ 50% of gross floor space Service & administration buildings

**Utilization split:**

- ~ 40% offices/lounges
- ~ 25% storage
- ~ 20% operations
- ~ 15% other utilization

**Ownership**

- 100% Fraport

**Clients**

- DLH
- Other airlines
- Fraport
- Government agencies



## Retail & Real Estate CargoCity North and South (CCN/CCS)



1,490,000 sqm existing area land plus 270,000 sqm for further development

### Logistics utilization

- Tailor-made facilities for major logistics companies
- Express services, forwarders

### Size and Features 2011

- 1,490,000 sqm
- 11,600 employees
- A further 270,000 sqm gross land for building of space will be developed in the CCS, where 100,000 sqm of warehouse space are planned. The first third of that area will come on stream between 2013 and 2014.

### Ownership

- 100% Fraport

### Clients

- 250 companies: airlines, forwarders, express services and other service providers
- Major logistics companies such as
  - Panalpina - Kühne & Nagel
  - Dachser
  - DHL Danzas
  - Yusen
  - LUG
  - Agility
  - Nippon Express
  - WFS
  - DB Schenker
  - Lufthansa Cargo
  - different Airlines like e.g. Air China Cargo, Emirates Cargo, Japan Airlines, Korean Air Cargo, Asiana, Air Bridge Cargo



## Retail & Real Estate Home Base of Deutsche Lufthansa (DLH)



1,040,000 sqm of land area  
 • Partly rented  
 • Partly under ground lease developed

### Mixed utilization

- Offices
- Operational area

### Size and Features 2011

- 790,000 sqm in the North
- 250,000 sqm in the South

### Ownership in the North – 790,000 sqm

- Fraport owns the entire ground within the airport parameter fence including the buildings, which are rented to DLH. This includes service and administration buildings, hangars, repair shops, storage space and aircraft parking space.
- DLH owns ground outside the parameter fence:
  - 113,000 sqm north of the airport ring road: Lufthansa's training center and corporate headquarters
  - 55,000 sqm at Gateway Gardens: Lufthansa Sky Chefs operations

### Ownership at Lufthansa Maintenance facilities in the South – 250,000 sqm land area

- The ground is owned by Fraport and rented to Lufthansa; Lufthansa / investors own the buildings
  - A 380 maintenance base
  - Lufthansa Technik Maintenance International base

### Client

- DLH



## Retail & Real Estate Mönchhof Site



1,100,000 sqm of gross building land to sell and develop

### Mixed utilization

- Logistics and distribution centers
- Retail facilities (small sized)
- Airport-related operations
- Offices, hotels and restaurants

### Size and Features 2011

- 1,100,000 sqm of gross building land to sell and develop
- For 720,500 sqm net building land zoning plans are in place → largest contiguous industrial area under construction of the Rhine-Main region
- Approx. 360,000 sqm have been marketed already

### Ownership

- Fraport Real Estate Mönchhof GmbH & Co. KG (100% subsidiary of Fraport AG)

### Clients/Sales Contracts of approx. 275,000 sqm:

- Logicreal with, among others, lessees like "Dress for less", "Heinemann", "Hasenkamp"
- Zoeh (equipment manufacturer)
- DoKaSch (maintenance for airfreight containers)
- Ontour / Ontour II (freight forwarder)
- Würth AG (tools supplier)
- DHL / Harder Partner
- Multi Park / Multi Park II / Multi Park III (logistics/technology)
- Via Mat and My Logistics (logistics)
- WPG (project developer)
- Rewe (distribution center for perishables)
- Angelis I / Angelis II (casino)
- Weichinger
- Infra Red (resold by Harder&Partner)



## Retail & Real Estate THE SQUAIRE

Part of Airport City – not Fraport property



140,000 sqm of net floor space

- Office: 94,500 sqm  
incl. a Business/Conference Center 3,200 sqm
- Hotel: 34,500 sqm
- Retail/ Gastronomy: 5,900 sqm
- 625 parking spaces in-house

### Size and Features 2011

- 200,000 sqm of gross floor space on 9 floors (rentable area 143,000 sqm)
- 660 meters long and 65 meters wide
- Start of construction 1<sup>st</sup> of March 2007
- Opening in several steps during 2011
- Multi-storey car park SQUAIRE Parking with additional 2,500 parking spaces and 600 nearby the building
- THE SQUAIRE is an innovative world of working and living that is being created to perfectly harmonise the needs of employees, customers, and companies – a NEW WORK CITY.

### Ownership

- THE SQUAIRE GmbH & Co. KG – a joint project of IVG Immobilien AG (97%) and Fraport AG (3%)

### Clients

- Hilton Worldwide Group, 34,500 sqm of space with Hilton (248 rooms) and Hilton Garden Inn (334 rooms)
- KPMG, European Headquarters, 36,000 sqm of office space
- Further tenants: Arthur D. Little, European Headquarters of Nemak (automotive supplier), plug-and-work Business and Conference Center, retail & gastronomy tenants



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## Retail & Real Estate Gateway Gardens

Part of Airport City –  
not Fraport property



350,000 sqm of gross building land; resp.  
700,000 sqm gross floor space

### Mixed utilization

- Offices
- Hotels & Gastronomy
- Congress center, Trade center
- Research and Science

### Size and Features 2011

- 350,000 sqm of gross building land
- Direct autobahn connections (A3, A5)
- Direct access to Frankfurt Airport's operational area
- Regional link via own "Gateway Gardens S-Bahn station" (planned) and bus lines
- Fully developed with binding land-use plan
- Start of construction 2011, completion expectet in 2013

### Ownership

- Grundstücksgesellschaft Gateway Gardens GmbH; Fraport AG holds 33,3% shares of the development company (the other 33,3% owned by Groß&Partner and OFB GmbH)

### Clients

- LSG Sky Chefs use 55,000 sqm for Europe's most modern catering services, completed in 2008
- Park Inn Hotel opened in July 2010
- Condor, start of construction of its new headquarters and flight operation center in 2010
- Meininger Hotel, start of construction in 2010
- Imtech, technical equipment supplier for buildings, start of construction for a new main office in 2010
- House of Logistics and Mobility (HOLM), research and education institution

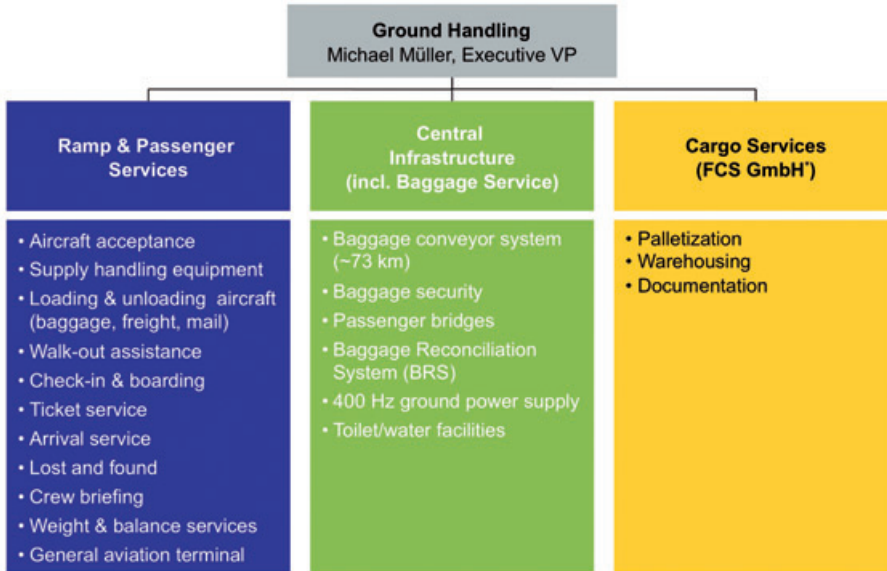


## Group Financials & Segments

### Ground Handling



## Ground Handling Segment Structure

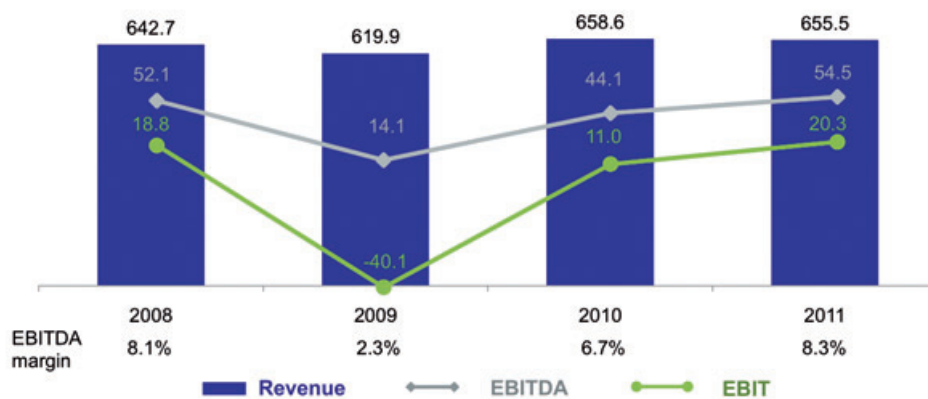


\*Fraport Cargo Services GmbH, 100% subsidiary of Fraport AG



## Ground Handling Key Figures\*

€ mil.



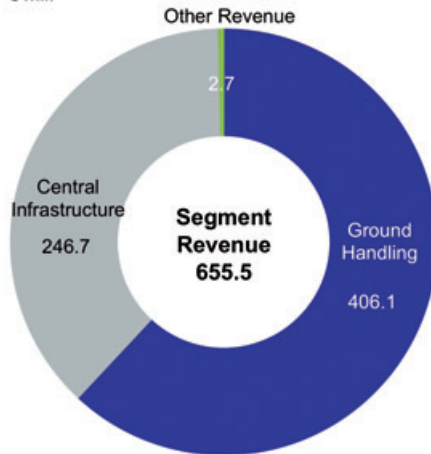
\*Figures including special and consolidation effects

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## Ground Handling Segment Revenue Split 2011

€ mil.



### Ground Handling charges

For services provided to airlines including:

- Ramp services
- Passenger services
- Cargo Services

### Charges for Central Infrastructure

Charge imposed to the airlines for the provision of central ground handling infrastructure facilities such as:

- Baggage conveyor system
- Passenger bridges
- Fresh water/toilet facilities
- 400 Hz ground power facilities

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## Ground Handling Heterogeneous Markets

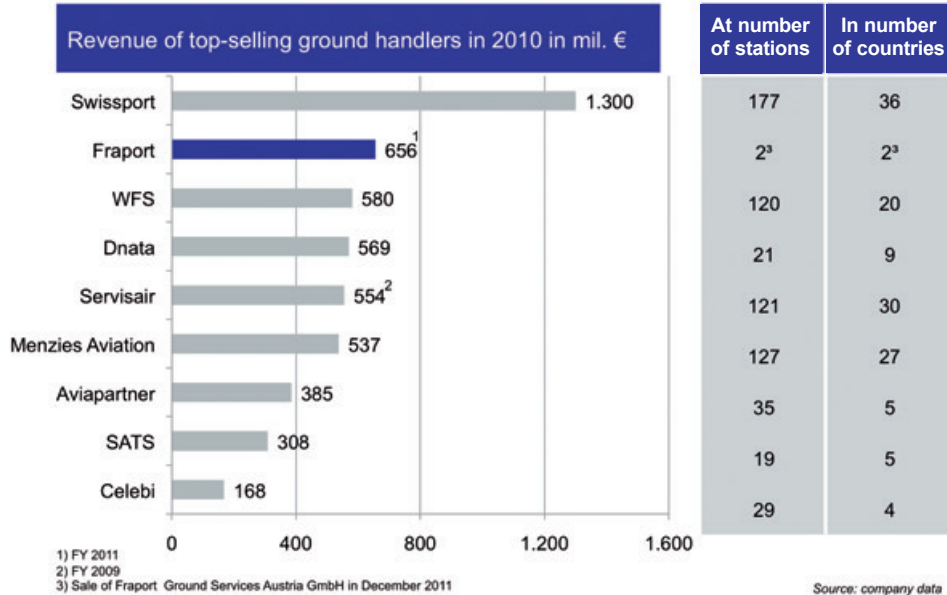
Market volume (global in 2010): € 55 bn.<sup>1</sup>

Europe	North America	Asia
<ul style="list-style-type: none"> <li>• Heterogeneous market situation: monopolies, duopolies and fully liberalized markets</li> <li>• Airports, airlines, independent ground handlers</li> <li>• Revision of EU directive</li> </ul>	<ul style="list-style-type: none"> <li>• Fully liberalized market</li> <li>• Self-handling by airlines at hubs</li> <li>• Independent ground handlers</li> <li>• Airport authorities do not offer any ground handling services</li> </ul>	<ul style="list-style-type: none"> <li>• Regulated market</li> <li>• Self- and third-party handling by hub airlines</li> <li>• Mostly one independent ground handler</li> <li>• "Regulated duopolies"</li> </ul>

Source: Corfina AG 2010



## Ground Handling Fraport among leading worldwide GH Companies



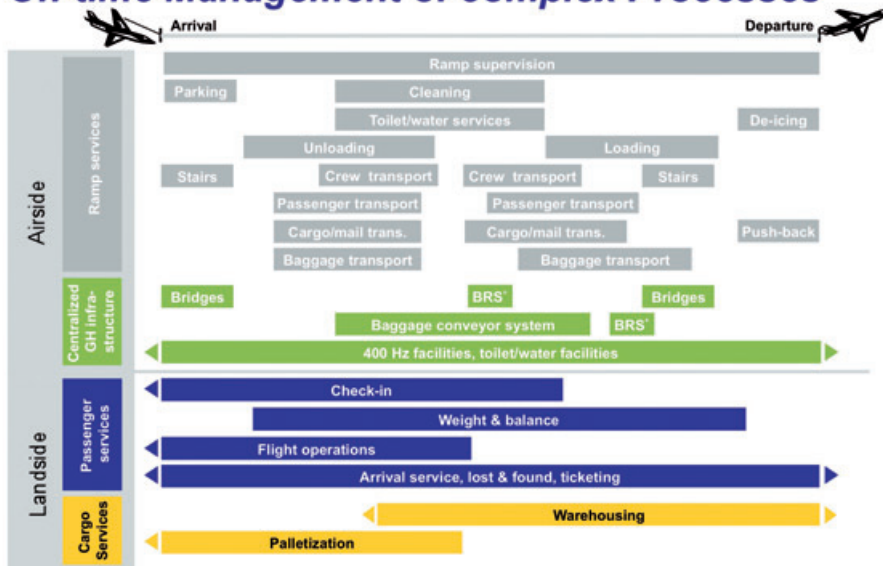
## Ground Handling Business Activities: Who does what?



\*52% subsidiary of Fraport AG



## Ground Handling On-time Management of complex Processes



\* BRS = Baggage Reconciliation System



## Ground Handling Core Business Area: Ramp Services 2011

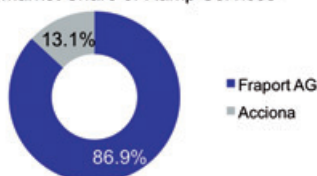
### Ramp Services

- Regulated market: one third-party handler, Acciona
- Main customers of Fraport: Lufthansa and Star Alliance partners
- ~202,800 aircraft handled in 2011
- ~ 25.4 mil. tons MTOW

### Activities

- Aircraft acceptance
- Supply of handling equipment
- Loading and unloading of aircraft
- Passenger and crew transport
- Baggage, cargo, mail transport
- Ramp supervision
- Moving of aircraft and walk-out assistance
- De-icing/anti-icing services and snow/ice removal
- Safety measures
- Fresh water supply/toilet services
- Cleaning

### Market Share of Ramp Services\*



\*Base: MTOW 2011



## Ground Handling Core Business Area: Passenger Services 2011

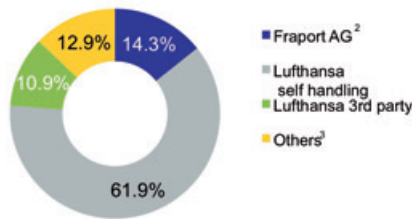
### Passenger Services

- Open market: third-party handlers (e.g., Acciona) and self-handling (e.g., Lufthansa)
- ~22,800 aircraft handled in 2011

### Activities

- Station representation
- Check-in & boarding
- Ticket service
- Baggage tracing (lost & found)
- Arrival service
- Training
- Flight and Ground Ops
- Ramp Agent Services
- General aviation terminal

Market Share<sup>1</sup>



Fraport handles approximately 37.5% of the „free market“ (excluding Lufthansa self handling)

1) Base: Passengers 2011 for Check-In and Gating; Source: Fraport AG  
 2) FPS included  
 3) Several handlers with up to 2% market share each



## Ground Handling Core Business Area: Central Infrastructure 2011

### Central Infrastructure

- Sole provider
- Provision of infrastructure, incl. Baggage conveyor system (>80 km)
- Baggage performance in 2011: 0.91‰ misconnected baggage
- ~ 28.0 mil. pieces of baggage (2011)

### Activities

- Total Baggage Management, incl. intermodal handling (AirRail Terminal)
- Baggage facilities and conveyor system
- Baggage customs warehouse
- Baggage security, Baggage Reconciliation System (BRS)
- Passenger bridges
- CUTE network
- 400 Hz Ground power
- Fresh water / toilet facilities
- Fuelling and de-icing facilities

Market Share





## Ground Handling Baggage Performance: Best Practice in FRA

Integrated process management paired with top notch infrastructure ensure excellent baggage performance in FRA on a best practice level compared to other European mega hubs.



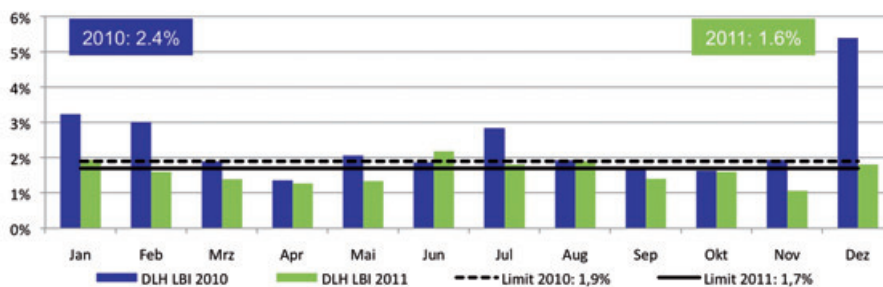
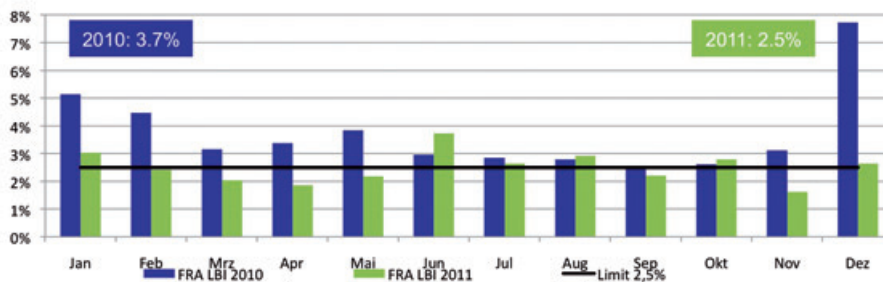
### Baggage facilities and conveyor system

- More than 80 km long, the Frankfurt Airport's baggage conveyor system is one of the world's largest facilities of its kind
- Capacity: approx. 18.000 items per hour
- Record: 102.536 baggage items a day
- System reliability rate: 99.5%
- Transport speed: 2,5 m/sec; max. speed 5 m/sec
- Only 0,91 misconnected baggage per 1.000 items\* in FRA – top performance of our Fraport Ground Services

\*Related to all checked and transferred baggage



## Ground Handling Baggage Performance: Left Behind Index in FRA



\* Related to all checked and transferred baggage



## Ground Handling Core Business Area: Cargo Services 2011

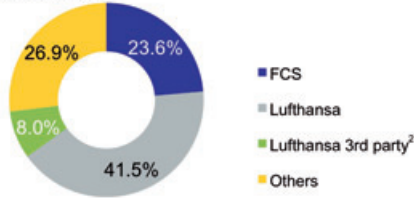
### Cargo Services

- Open market: third-party handlers (e.g., LUG, Aviapartner) and self-handlers (e.g., Lufthansa)
- Fraport Cargo Services (FCS), wholly owned subsidiary (100%)
- ~ 512,000 metric tons of cargo
- ~ 92,000 metric tons at Airport Hahn

### Activities

- Handling and documentation of import, export and transfer freight
- Handling of special freight
- Commissioning and deconsolidation services
- Bonded warehouse
- Truck dispatching
- Last-minute and express services

Market Share<sup>1</sup>



FCS handles approximately 40.8% of the „free market“ (excluding Lufthansa self handling)

1) Basis: Cargo Tonnage 2011; Source: FCS  
2) Several handlers with 1-5% market share each



## Ground Handling Excellent Connectivity



### Exemplary system partnership

Joint approach of Fraport's Ground Handling division and key customer Lufthansa, optimizing handling services and productivity



### Logistics masterpiece behind the scenes

Optimized communication and logistics channels improve baggage and passenger flows as well as aircraft processes, thus maximizing connectivity



### Close cooperation of logistic partners

Integrated controlling of all operative processes in FRA's Hub Control Center – 24 hours for up to 1,000 flights per day



### Winners of the German Logistics Award 2008

for „Integrated Passenger and Baggage Logistics at the Frankfurt Aviation Hub“ for joint project of Fraport and Lufthansa

Source: Fraport, www.bvl.de



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## **Ground Handling Restructuring for profitable Growth decided in 2009**



- Fraport keeps its integrated business model
- Cutback of corporate benefits, e. g.:
  - Employee stock plan reduced
  - Pay for rotating shift pause abolished
  - Benefit payments reduced by 70%
  - Reduced tariff conditions for new staff

### Sustainable savings from 2015

- Personnel cost savings in Ground Handling:  
~ € 24 mil. p.a.
- Additional savings in non-personnel costs and internal cost allocation:  
~ € 18 mil. p.a.
- Total savings  
~ € 42 mil. p.a.



## **Group Financials & Segments**

## **External Activities & Services**



## External Activities & Segments Fraport Activities worldwide



## External Activities & Services Segment Structure

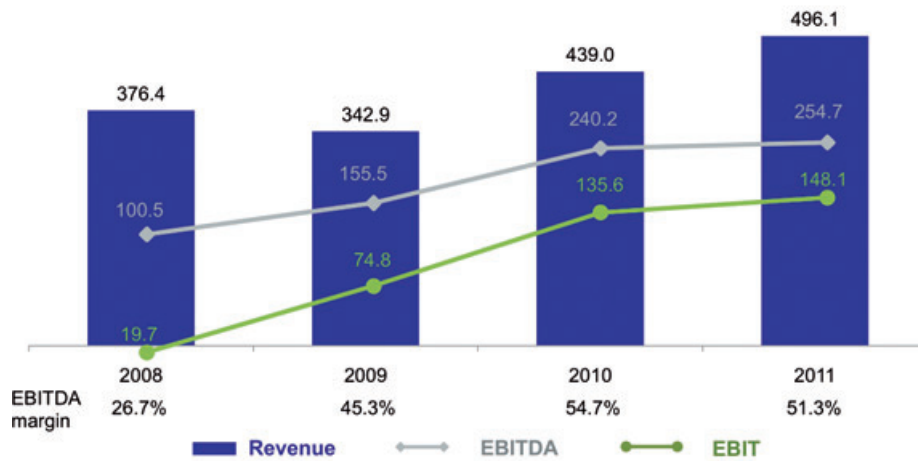


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## External Activities & Services Key Figures\*

€ mil.



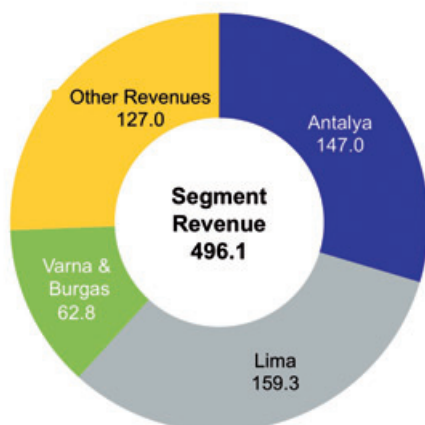
\*Figures including special and consolidation effects

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## External Activities & Services Segment Revenue Split 2011

€ mil.



**Other revenues**  
are generated by majority held subsidiaries/  
management contracts, such as

- Air IT Systems, Hanover
- Fraport Saudi Arabia, Riyadh
- Ground Service Austria
- Air Transport IT, Orlando, USA
- Medical Airport Services, Kelsterbach

and Service Units at Frankfurt, such as

- Facility management
- IT

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## External Activities & Services Fraport Manages a Variety of Airports

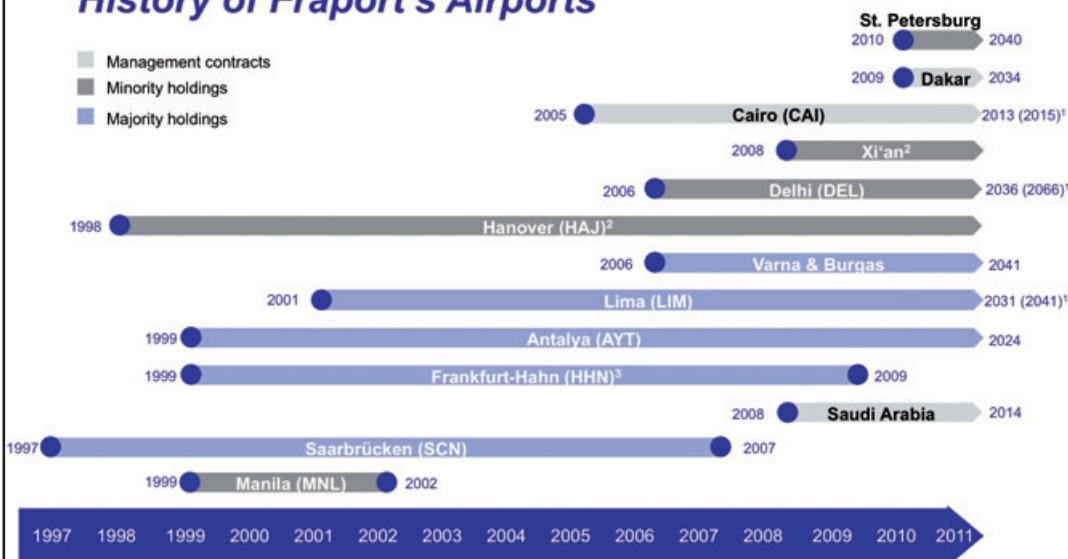


Hubs	Regional Airports	Tourist Airports	Management Contracts
<b>Frankfurt Main</b> Share: 100% 56,4 mil. passengers	<b>Xi'an Airport</b> Share: 24.5% 21,2 mil. passengers	<b>Antalya Airport</b> Share: 51.0% 25,0 mil. passengers	<b>Cairo Airport</b> Duration: 8Y 13,0 mil. passengers
<b>Lima Airport</b> Share: 70.01% 11,8 mil. passengers	<b>Hanover Airport</b> Share: 30.0% 5,3 mil. passengers	<b>Burgas Airport</b> Share: 60.0% 2,3 mil. passengers	<b>Riyadh</b> Duration: 6Y 15,3 mil. passengers
<b>Delhi Airport</b> Share: 10.0% 35,1 mil. passengers	<b>Pulkovo Airport</b> Share: 35.5% 9,6 mil. passengers	<b>Varna Airport</b> Share: 60.0% 1,2 mil. passengers	<b>Jeddah</b> Duration: 6Y 22,9 mil. passengers
			<b>Dakar Airport</b> Duration: 22Y 1,8 mil. passengers

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## External Activities & Services History of Fraport's Airports



1) Extension option

2) No concession, shares

3) Frankfurt-Hahn sold to the State of Rhineland Palatinate in Jan. 2009

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## External Activities & Services Antalya Airport at a Glance I



### Profile

- 2<sup>nd</sup> largest airport in Turkey 2011
- Tourist gateway to Turkish Riviera
- #1 Mediterranean touristic Airport

### Infrastructure

- 2 independent runways (airside infrastructure managed by state authority)
- 2 international terminals and 1 domestic terminal + 1 CIP terminal



### Main Carriers

- Sky Airlines, SunExpress

### Further Carriers

- Transaero, Pegasus, Orenburg

### Passenger CAGR (2001 – 2011)

- 10.4%

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## External Activities & Services Antalya Airport at a Glance II



### 2011 review

- Strong international growth due to competitive value for money in Turkey and the impact of the crises in North Africa at the beginning of the year
- Main growing origin markets are Germany, Russia & UK
- Domestic growth due to cheap ticket prices and emergence of Low Cost Carrier
- ACI Award as Best European Airport in 2011



### 2012 onwards

- Sustainable demand from Russia and Western Europe expected in 2012
- Sufficient capacity to handle traffic growth

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## External Activities & Services Antalya Airport Financials

€ mil.	2011	2010
Passengers <small>in mil.</small>	25.0	22.1
Movements <small>in '000</small>	163.6	147.2
Revenue*	293.9	266.9
EBITDA*	254.2	216.9
EBIT*	158.0	122.8
EBITDA margin	86.5%	81.3%
Fraport share	51%	51%
Consolidation	50%	50%

\*IFRS figures before consolidation

### Fraport share: 51.00%

- 51% voting rights
- 50% dividend rights
- Dividend rights increased by 16% to 50% in Jan. 2009

### Other shareholders

- IC Ictas Insaat Sanayi ve Ticaret A.S. (48.99%)
- Fraport IC Ictas Havalimani Isletme Anonim Sirketi (0.01%)

### Fraport history

- Majority interest in Terminal 1 (BOT) since '99
- New concession contract since Sep. 2007
- Since Sep. 2007 Fraport is operating Terminal 1 + Domestic Terminal with its partners, 23<sup>rd</sup> Sep 2009 takeover of Terminal 2
- From 23<sup>rd</sup> Sep. 2009 till 2024 Fraport operates all 3 terminals together with Turkish IC Holding

### Regulation

- Fixed passenger fee

### Capex (Obligation)

- EPC contract €99 mil. for modernization of infrastructure and new domestic terminal

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## External Activities & Services Lima Airport at a Glance I



### Profile

- Largest airport in Peru
- Regional hub for LAN and TACA

### Main Carrier

- LAN

### Further Carriers

- American Airlines, Iberia, KLM, Air Europa, TACA, Copa, Sky Airlines

### Passenger CAGR (2001 – 2011)

- 11.5 %





## External Activities & Services Lima Airport at a Glance II



### 2011 review

- Traffic growth primarily driven by additional frequencies on domestic routes (+17%) due to better economic situation for the middle class in Peru
- >90% of Peruvian international traffic handled in Lima
- The cooperation with the new government Humala is going well despite initial fears
- Winner:
  - Skytrax's Airport of the Year South America: No. 1 in 2009, 2010 and 2011
  - World Travel Awards Leading Airport South America 2009, 2010 and 2011



Jorge Chávez: Mejor Aeropuerto de Sudamérica 2009, 2010 y 2011



Aeropuerto Líder en Sudamérica 2009, 2010 y 2011

### 2012 outlook

- Further passenger growth expected
- Runway resurfacing, Apron expansion as well as expansion, redesign and structural strengthening of Current Terminal



## External Activities & Services Lima Airport Financials

Mio €	2011	2010
Passengers <small>in mil.</small>	11.8	10.3
Movements <small>in '000</small>	135.1	120.5
Revenue*	159.3	135.4
EBITDA*	53.2	49.1
EBIT*	42.7	37.6
EBITDA margin*	33.4%	36.2%
Fraport share	70.01%	70.01%
Consolidation	full	full

Fraport share: 70.01%

#### Other shareholders:

- International Finance Corporation (IFC) (19.99%)
- AC Capitales SAFI S.A.(10.00%)

#### Fraport history

- 2001 – 2007 Fraport held 42.75%
- From August 2007 until May 2008 100%
- Since May 2008 70.01%
- 30-year BOT concession contract, with an extension option until 2041

#### Regulation

- Until the end of 2008 fixed tariffs according to concession agreement, since 2009 single till

#### Capex

- Until 2011 total CAPEX: USD 291 MM
- Upcoming: 2<sup>nd</sup> runway, new terminal and IATA Service level B

\*Figures before consolidation. Figures refer to IFRS accounting, local GAAP figures may differ

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## External Activities & Services Varna and Burgas Airports at a Glance I



### Profile

- Tourist gateway to the Black Sea

### Infrastructure Varna

- 1 runway, capacity for 30 movements/hour
- 2 terminals, capacity for 1.8 mil. passengers/year

### Infrastructure Burgas

- 1 runway, capacity for 30 movements/hour
- 1 terminal, capacity for 1.2 mil. passengers/year

### Main Carriers

- Bulgaria Air (VAR), Air Via (BOJ)

### Further Carriers

- Bulgarian Air Charter

### Passenger CAGR (2001 – 2011)

- 8.4%



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## External Activities & Services Varna and Burgas Airports at a Glance II

ACI 2010 Traffic Forecast  
for Bulgaria:  
Annually 5.4% until 2029



### Varna

- Terminal construction on track
- Inauguration: 2013
- New capacity for 1.8 mil. passengers/year
- Runway refurbishment until end of February 2012

### Burgas

- Terminal construction on track
- Inauguration: 2013
- New capacity for 2.7 mil. passengers/year





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## External Activities & Services

### Varna and Burgas Airports Financials

Airports of Twin Star	2011	2010
Revenue <small>in € mil.</small>	62.8	40.2
EBITDA <small>in € mil.</small>	23.8	21.1
EBIT <small>in € mil.</small>	17.2	13.9
EBITDA margin*	37.9*	52.5%*
Fraport share	60%	60%
Consolidation	full	full
<b>Varna</b>	<b>2011</b>	<b>2010</b>
Passengers <small>in mil.</small>	1.2	1.2
Movements <small>in '000</small>	11.3	12.6
<b>Burgas</b>	<b>2011</b>	<b>2010</b>
Passengers <small>in mil.</small>	2.3	1.9
Movements <small>in '000</small>	19.2	15.8

\* influenced by IFRIC 12: real EBITDA margin 2011: 54.5%, 2010: 55.1%

**Fraport share:** 60.00%

#### Other shareholders

- Airport Services Ltd. (40.00%)

#### Fraport history

- In September 2006 Fraport has been awarded the concession for modernizing, expanding and operating both airports
- BOT concession contract for 35 years

#### Regulation

- Dual till

#### Capex (Obligation)

- €54 mil. until 2011
- 2 new terminals until 2013
- Further investments subject to traffic growth

Slide 120 Visual Fact Book Full Year 2011



## External Activities & Services

### Minority: Hanover Airport, Germany



**Fraport share:** 30.00%

#### Other shareholders

- City of Hanover (35.00%)
- State of Lower Saxony (35.00%)

#### Profile

- 24 hour operation
- 3<sup>rd</sup> highest runway capacity in Germany

#### Infrastructure

- 2 runways, capacity for 60 movements/hour
- 3 terminals, capacity for 10 mil. passengers/year

#### Main Carriers

- Air Berlin, Lufthansa

#### Further Carriers

- TUIfly, Germanwings, Swiss, Condor, SunExpress

#### Passenger CAGR (2001 – 2011)

- +0.3%

#### Passengers Total 2011

- 5.3 mil.

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## External Activities & Services

### Minority: Delhi, India



**Fraport share:** 10.00%

**Other shareholders**

- GMR Group (54.00%)
- Airports Authority of India (26.00%)
- Malaysia Airports (Mauritius) Private Ltd. (10.00%)

**Profile**

- Largest airport in India
- Capital Airport

**Infrastructure**

- 3 runways, capacity for 70 movements/hour
- 3 terminals, capacity for 46 mil. passengers/year

**Main Carrier**

- Air India

**Further Carriers**

- Jet Airways, IndiGo, Kingfisher

**Passenger CAGR (2001 – 2011)**

- 14.9%

**Passengers Total 2011**

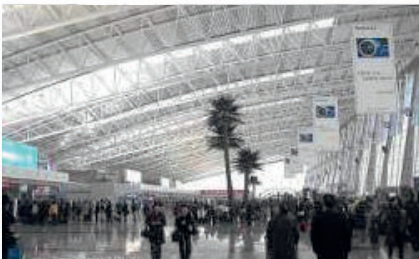
- 35.1 mil.

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## External Activities & Services

### Minority: Xi'an, China



**Fraport share:** 24.5% Fraport Asia Ltd.

**Other shareholders**

- 50.9% China West Airport Co., Ltd.
- 24.5% China Nat. Aviation Corporation Airport Inv., Ltd.
- 0.1% CWAG Aviation Logistics (Xi'an) Co. Ltd.

**Profile**

- 8<sup>th</sup> biggest airport in China
- Center of the Chinese aerospace and aviation industry
- Known for its world-famous Terracotta Army

**Infrastructure**

- 1 runway, capacity for 43 movements/hour
- 2 terminals, capacity for 11 mil. passengers/year
- 3<sup>rd</sup> terminal and 2<sup>nd</sup> runway completed in March 2012

**Main Carrier**

- China Eastern Group

**Further Carriers**

- Hainan Airlines Group, China Southern Group, Air China Group, Shenzhen Airport Group

**Passenger CAGR (2001 – 2011)**

- 17.0%

**Passengers Total 2011**

- 21.2 mil.



## External Activities & Services Minority: Saint Petersburg, Russia



**Fraport share:** 35.5%

**Other shareholders**

- VTB Bank 50.0%, Russia
- Koltsera Holding 7.5%, Cyprus
- Copelouzos Group 7.0%, Greece

**Profile**

- 4<sup>th</sup> largest Russian Airport (after three Moscow airports)

**Infrastructure**

- 2 parallel runways, current capacity for 28 movements/hour, potential capacity up to 100 movements/hour possible
- 2 terminals, capacity for 11 mil. passengers/year

**Main Carrier**

- Rossiya Airlines

**Further Carriers**

- Aeroflot, Lufthansa, Transaero, S7

**Passenger CAGR (2001 – 2011)**

- 12.7%

**Passengers Total 2011**

- 9.6 mil.



## External Activities & Services Management Contracts

### Cairo, Egypt



**Profile**

- On the way of becoming the hub of MENA (Middle East North Africa)

**Infrastructure**

- 3 parallel runways, capacity for 100+ movements/hour
- 2 passenger terminals, capacity for 19 mil. passengers/year
- 3<sup>rd</sup> terminal under construction, capacity for 8 mil. passengers/year

**Main Carrier**

- Egypt Air

**Further Carriers**

- Saudi Arabian Airlines, Lufthansa, Emirates, Gulf Air

**Passenger CAGR (2004–2011)**

- 4.6 %

**Passengers Total 2011**

- 13.0 mil.

### Dakar, Senegal



**Profile**

- New Airport currently under construction

**Infrastructure**

- 1 runway
- 1 terminal, capacity for 3.0 mil. passengers/year

**Profile old airport**

- In operation until opening of the new airport

**Carriers**

- Senegal Airlines, Air France, Royal Air Maroc, Air Mediterranee, Brussels Airline

**Passengers Total 2011**

- 1.8 mil.

### Riyadh & Jeddah, Saudi Arabia



**Riyadh**

**Profile**

- Capital airport

**Infrastructure Riyadh**

- 2 runways
- 4 terminals

**Main Carrier**

- Saudi Arabian Airlines

**Further Carriers**

- Emirates, Air India, Pakistan International Airlines, Lufthansa

**Passengers Total 2011**

- 15.3 mil.



**Jeddah**

**Profile**

- Pilgrim airport, Red Sea

**Infrastructure Jeddah**

- 3 runways
- 3 terminals

**Main Carrier**

- Saudi Arabian Airlines

**Further Carriers**

- NAS Air, Egypt Air, Air India, Lufthansa

**Passengers Total 2011**

- 22.9 mil.

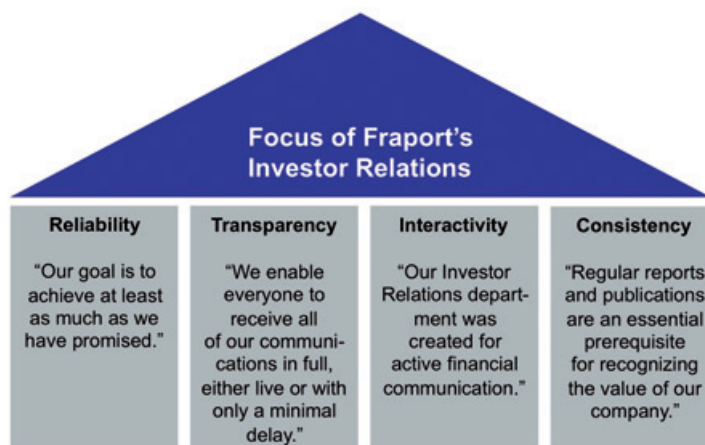


## **Fraport Share and Management**

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### **Fraport Share & Management IR Strategy**



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## Fraport Share & Management Share Data

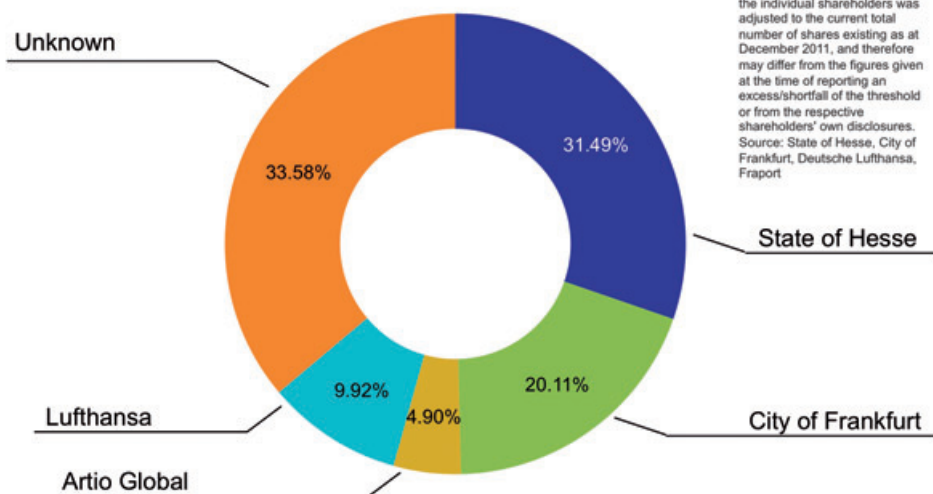
ISIN:	<b>DE0005773303</b>
Share symbol:	<b>FRA GR (Bloomberg)</b>
Class of share:	<b>Ordinary bearer shares with a notional par value of € 10.00 each</b>
Capital stock (acc. to IFRS):	<b>€ 919.6 million</b>
Calculated par value per share:	<b>€ 10.00</b>
Number of floating shares <sup>1</sup> on Dec. 31, 2011:	<b>91,878,502</b>
Listing:	<b>Frankfurt Stock Exchange – official trading (Prime Standard), MDAX<sup>2</sup></b>
Sustainability Share Indices:	<b>Dow Jones Sustainability Index, FTSE4Good Index</b>
IPO:	<b>June 11, 2001</b>
Placement price:	<b>€35.00</b>

1) Total number of shares on the balance sheet date minus treasury shares  
2) Index of Deutsche Börse for mid caps from classic sectors

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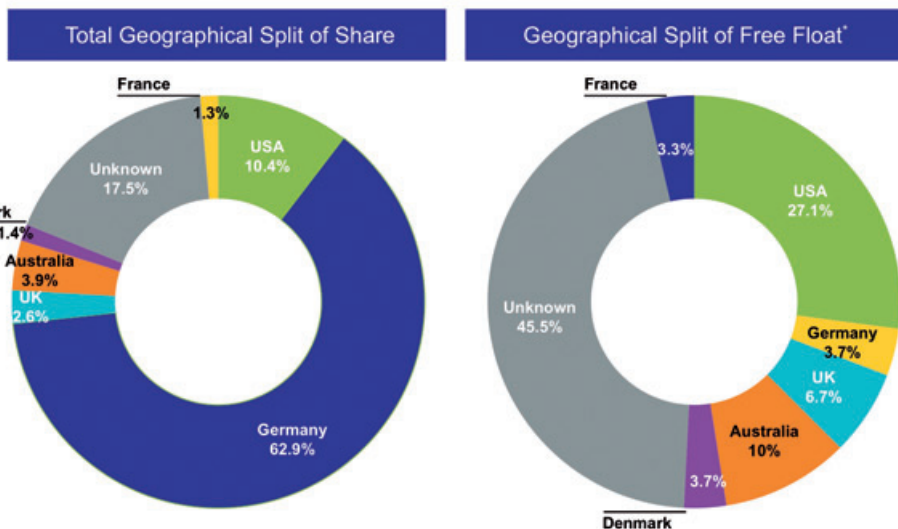
## Fraport Share & Management Shareholder Structure (as of March 2nd, 2012)



The relative ownership interest of the individual shareholders was adjusted to the current total number of shares existing as at December 2011, and therefore may differ from the figures given at the time of reporting an excess/shortfall of the threshold or from the respective shareholders' own disclosures. Source: State of Hesse, City of Frankfurt, Deutsche Lufthansa, Fraport



## Fraport Share & Management Geographical Split



\* Excluding Hesse, Frankfurt and Lufthansa, for unknown shareholding own estimates



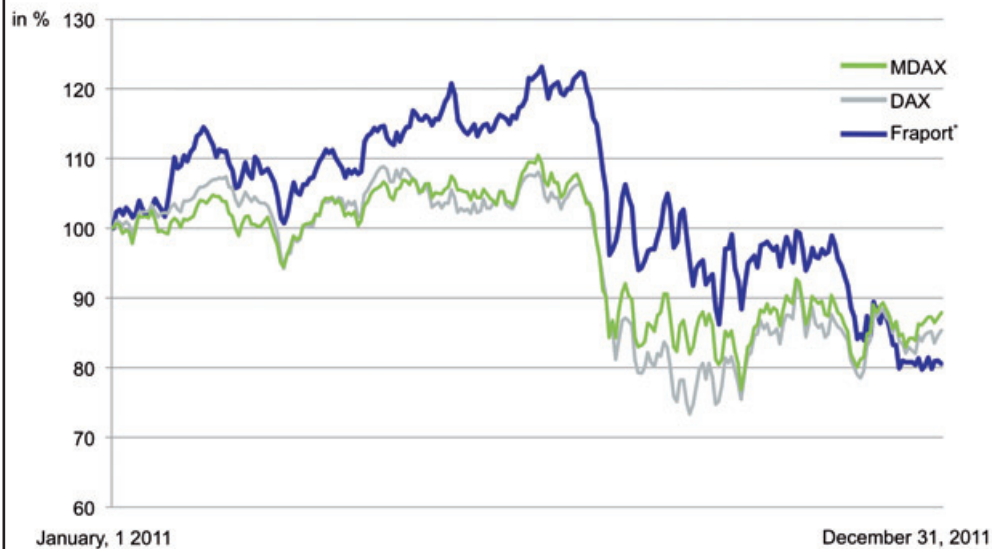
## Fraport Share & Management Key Figures of the Fraport Share

		2005	2006	2007	2008	2009	2010	2011
Year-end price	€	44.90	54.02	53.87	30.91	36.28	47.16	38.00
Highest price	€	44.90	66.77	64.65	54.34	38.80	48.78	58.10
Lowest price	€	29.59	44.90	45.53	23.67	22.46	34.40	37.60
Annual performance	%	45.4	22.3	1.9	-40.4	21.1	33.2	-16.8
Earnings per share (basic)	€	1.85	2.63	2.44	2.07	1.60	2.86	2.62
Dividend per share	€	0.90	1.15	1.15	1.15	1.15	1.25	1.25
Dividend yield at Dec. 31	%	2.0	2.1	2.1	3.7	3.2	2.7	3.3
Payout ratio	%	48.8	43.9	47.2	55.7	70.8	44.0	48.0
Price-earnings ratio		24.3	20.5	22.1	14.9	22.7	16.5	14.5
Average trading volume per day	number	106,898	209,183	262,132	296,704	163,070	160,634	190,671
Market capitalization at Dec. 31	€ million	4,089	4,936	4,932	2,835	3,333	4,335	3,494
Total number of shares at Dec. 31	million	91.2	91.5	91.6	91.7	91.9	91.9	92.0
Number of floating shares at Dec. 31	million	91.1	91.4	91.5	91.6	91.8	91.8	91.9

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## Fraport Share & Management Stock Performance 2011



\*For comparison reason the index of Fraport share performance was calculated by adding the dividend per share to the stock price.

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## Fraport Share & Management CEO: Dr. Stefan Schulte



### Fraport AG's CEO since September 2009

Responsible for:

- Traffic and Terminal Management, Corporate Safety and Security
- Internal Auditing
- Legal Affairs
- Corporate Development
- Corporate Communications

### Brief biography:

- April 2007 – August 2009: Vice Chairman and COO
- 2003 – April 2007: CFO of Fraport AG
- 2001 – 2003: Executive board member (CFO) of Deutz AG, responsible for finance and human resources
- CFO at Infostrada S.p.A., the Mannesmann/Vodafone group's former Italian fixed-network subsidiary
- Area director of controlling at Mannesmann Arcor
- Deutsche Bank's group development department
- 1991: Finished his doctorate degree

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## **Fraport Share & Management**

### **CFO: Dr. Matthias Zieschang**



#### **Fraport AG's CFO since April 2007**

Responsible for:

- IT
- Global Investment and Management (External Activities)
- Controlling
- Finance and Investor Relations
- Accounting
- Central Purchasing, Construction Contracts

#### **Brief biography:**

- 2001 – 2007: CFO of Deutsche Bahn Netz AG
- 1999 – 2001: CFO of Scandlines AG (shipping line)
- 1997 – 1999: Head of project and investment financing at Deutsche Bahn AG
- 1994 – 1997: Head of financial strategy and planning at Deutsche Bahn AG
- 1990 – 1994: Specialist for capital market financing at BASF AG
- Assistant lecturer at the Technical University of Darmstadt
- Studied national economics and business administration

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## **Fraport Share & Management**

### **Executive Director Labor Relations: Herbert Mai**



#### **Fraport AG's Executive Director Labor Relations since 2001**

Responsible for:

- Retail and Real Estate
- Human Resources
- Sustainability Management and Corporate Compliance

#### **Brief biography:**

- 1995 – 2001: National chairman of the ÖTV union (public service and transport workers union)
- 1982 – 1992: Regional chairman of ÖTV Hesse
- Wide range of responsibilities at ÖTV Hesse
- Attended the Higher Technical College for Social Services
- Administrative inspector with the Düsseldorf administrative district board
- Training in higher public administrative service



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## Fraport Share & Management

### COO: Peter Schmitz



#### Fraport AG's COO since September 2009

Responsible for:

- Airport Security Management
- Ground Services (Ground Handling)
- Facility Management
- Corporate Infrastructure Management
- Passenger Experience

#### Brief biography:

- 2001 – 2009: Senior Executive VP Ground Services Fraport AG
- 1998 – 2001: Head of Logistics at Headquarters Allied Air Forces Central Europe, Ramstein, Germany
- 1996 – 1998: Commander at Technical School German Air Force, Fassberg, Germany
- 1984 – 1996: Different German Air Force appointments

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## Glossary I

#### ACI

Acronym for Airports Council International, the international association representing the world's airports

#### Aviation

One of the Fraport Group's business segments. The Aviation segment is responsible for air traffic and terminal management as well as airport and aviation security.

#### BOT

Acronym for Build Operate Transfer

#### CAGR

Acronym for Compound Annual Growth Rate

#### CUTE

Common Use Terminal Equipment

#### DLH

Acronym for Deutsche Lufthansa

#### EPS

Acronym for Earnings per Share

#### EIB

Acronym for European Investment Bank

#### External Activities & Services

One of the Fraport Group's business segments. The External Activities segment encompasses all holdings and activities not located at Frankfurt.

#### FRA

Acronym for Frankfurt Airport

#### Ground Handling

One of the Fraport Group's business segments. The Ground Handling segment encompasses the services required for servicing an aircraft on the ground.

#### Hub

An airport that coordinates direct long-haul services with a system network of feeder services.

#### IATA

Acronym for International Air Transport Association, the international umbrella organization of the airlines; headquartered in Montreal

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## Glossary II

### ICE

Acronym for Inter City Express, German high speed train

### IR

Acronym for Investor Relations

### ISIN

Acronym International Securities Identification Number is a 12-character alpha-numerical code that uniquely identifies a security, e.g. a share.

### MTOW

Acronym for maximum takeoff weight, the maximum weight for which an aircraft is certified. The MTOW is the decisive parameter for determining takeoff and landing charges.

### O & D

Origin and Destination

### RAB

Acronym for Regulated Asset Base: Asset base used for calculating costs of capital as part of regulated charges

### Retail & Real Estate

One of the Fraport Group's business segments. The Retail & Real Estate segment encompasses the letting of shops a offices, the management of parking facilities and real estate marketing.

### ROFRA

Abbreviation for Return on Fraport Assets = EBIT divided by Fraport assets

### RPK

Acronym for Revenue Passenger Kilometers: number of paying passengers multiplied with number of kilometers they traveled

### Star Alliance

The world's largest strategic alliance of airlines, which also includes Lufthansa German Airlines

### WiBank

Bank for Infrastructure in State of Hesse  
Wirtschafts- und Infrastrukturbank Hessen (WiBank)  
[before: Landestreuhandstelle Hessen (LTH) Bank für Infrastruktur]

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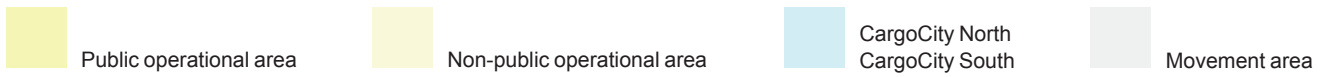
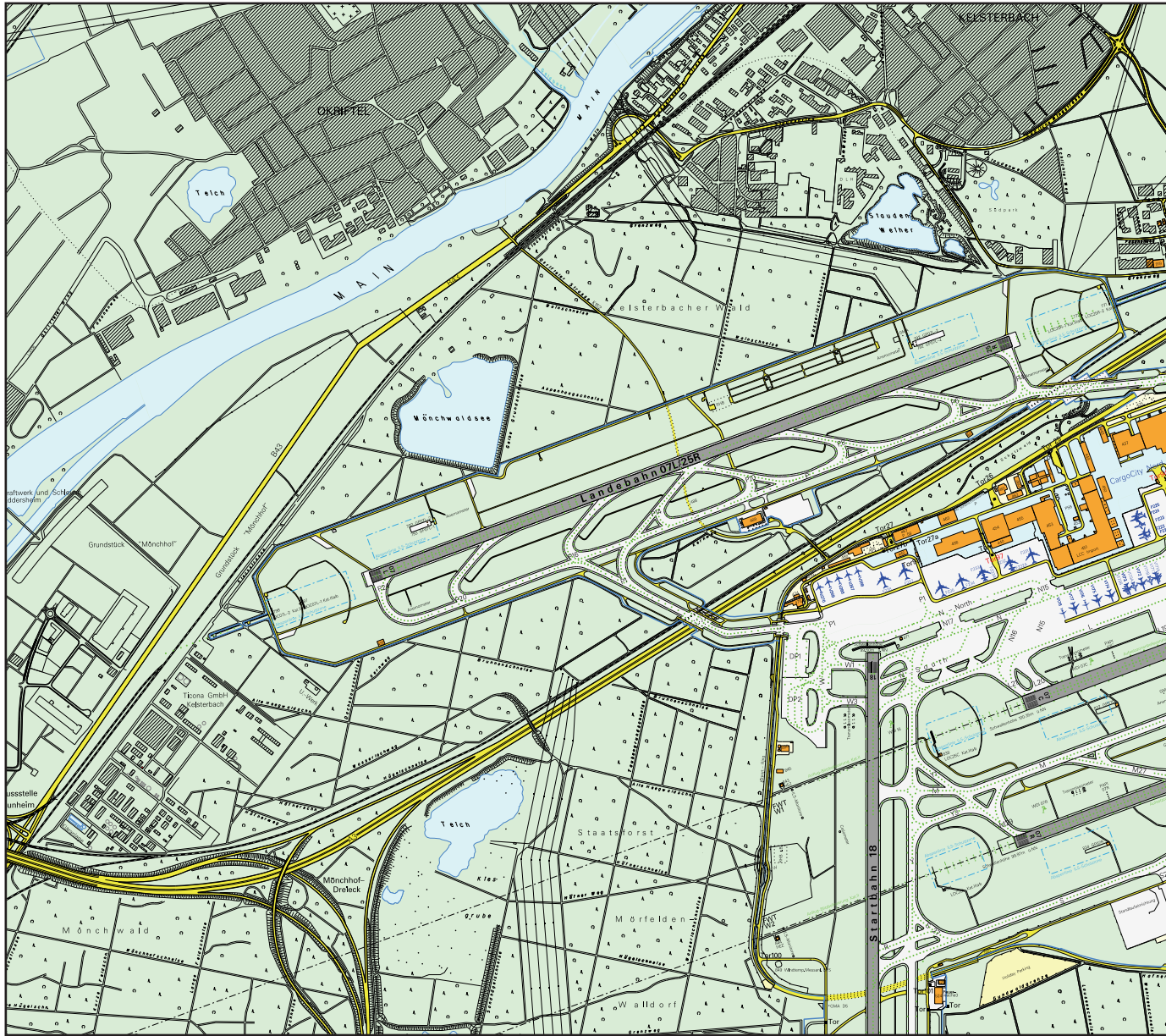


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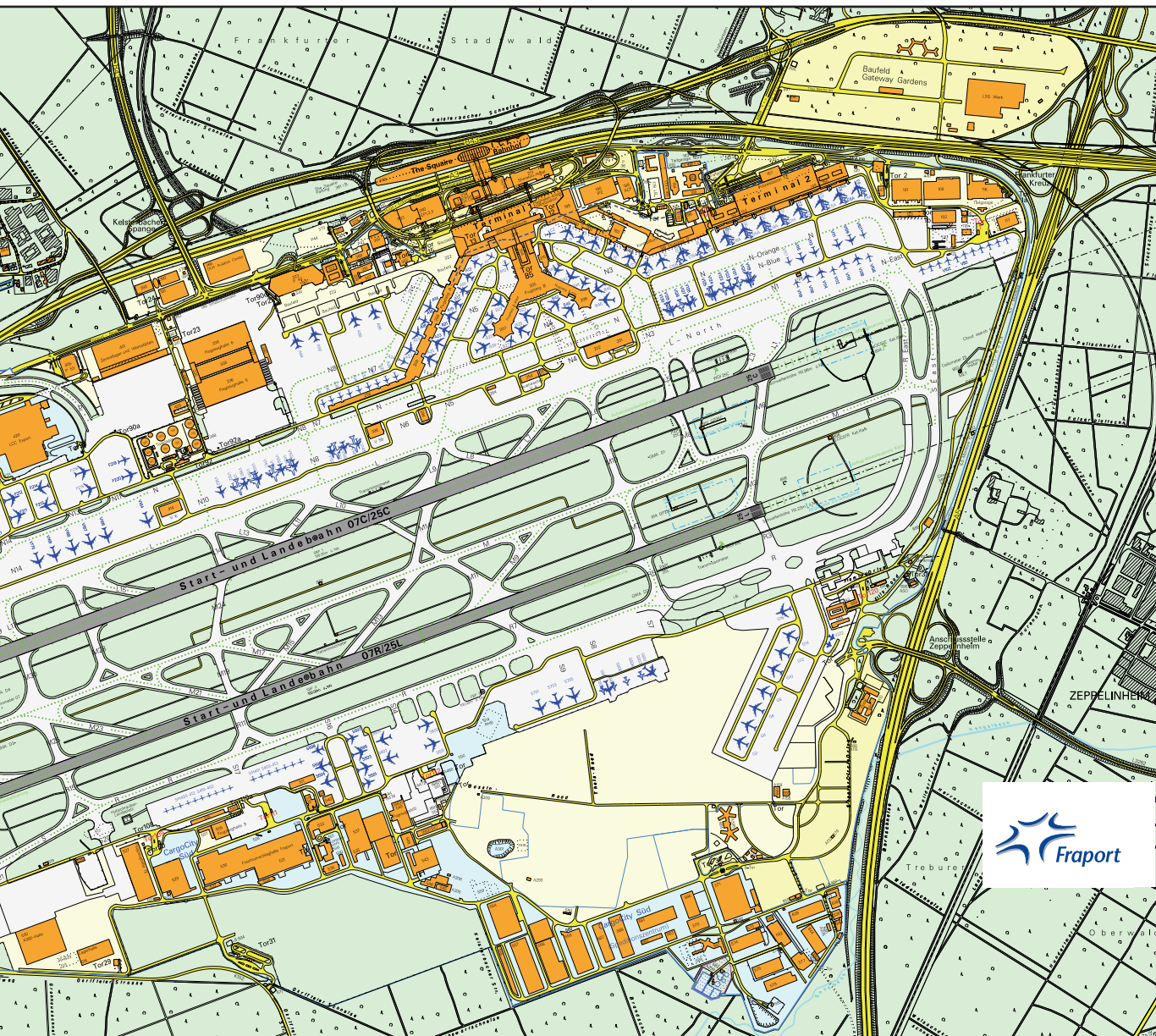
Tanja Nagel  
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# Map of Frankfurt Airport incl. Terminal 3 (planned) and



Scale: approx. 1 : 26,000

# Northwest Runway, as of January 2012



— Airport perimeter fence

# **Investor Relations**

## **IR Service – meet IR**

### **Financial Calendar**

3-months interim report 2012	Wednesday, May 9
Annual General Meeting	Friday, May 11
6-months interim report 2012	Wednesday, August 8
9-months interim report 2012	Tuesday, November 6

### **Traffic Calendar**

March 2012	Monday, April 16
April 2012	Friday, May 11
May 2012	Thursday, June 14
June 2012	Wednesday, July 11
July 2012	Friday, August 10
August 2012	Wednesday, September 12
September 2012	Thursday, October 11
October 2012	Monday, November 12
November 2012	Wednesday, December 12

### The latest IR Information

For information about our investor relations activities and to get in touch with us, please go to:

[www.meet-ir.com](http://www.meet-ir.com)

Here you find additional information, dates of roadshows and conferences and downloads of the latest presentations

#### Imprint

Published by: Fraport AG Frankfurt Airport Services Worldwide  
Responsibility for contents: Finance & Investor Relations (FIR)  
Cover photo: Michael Rast, St. Gallen, New Runway North West  
Prepress: Layout Service Darmstadt GmbH

