

Visual Fact Book

Full Year 2009



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This Visual Fact Book has been published and printed in March/April 2010.

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By accepting this Visual Fact Book, you agree with the foregoing.



Main Information on Fraport and Market

Fraport at a Glance

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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 – beginning of airship traffic
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"
1997–2010	Focus on international activities: Acquisition of Hanover, Frankfurt-Hahn, Delhi, Antalya, Lima, Varna & Burgas, Xi'an, Saint Petersburg; Management contracts with Riyadh & Jeddah, Cairo, Dakar
2008–2009	Portfolio optimization: Sale of ICTS Europe and Frankfurt-Hahn
2009	Construction start of the new runway Northwest



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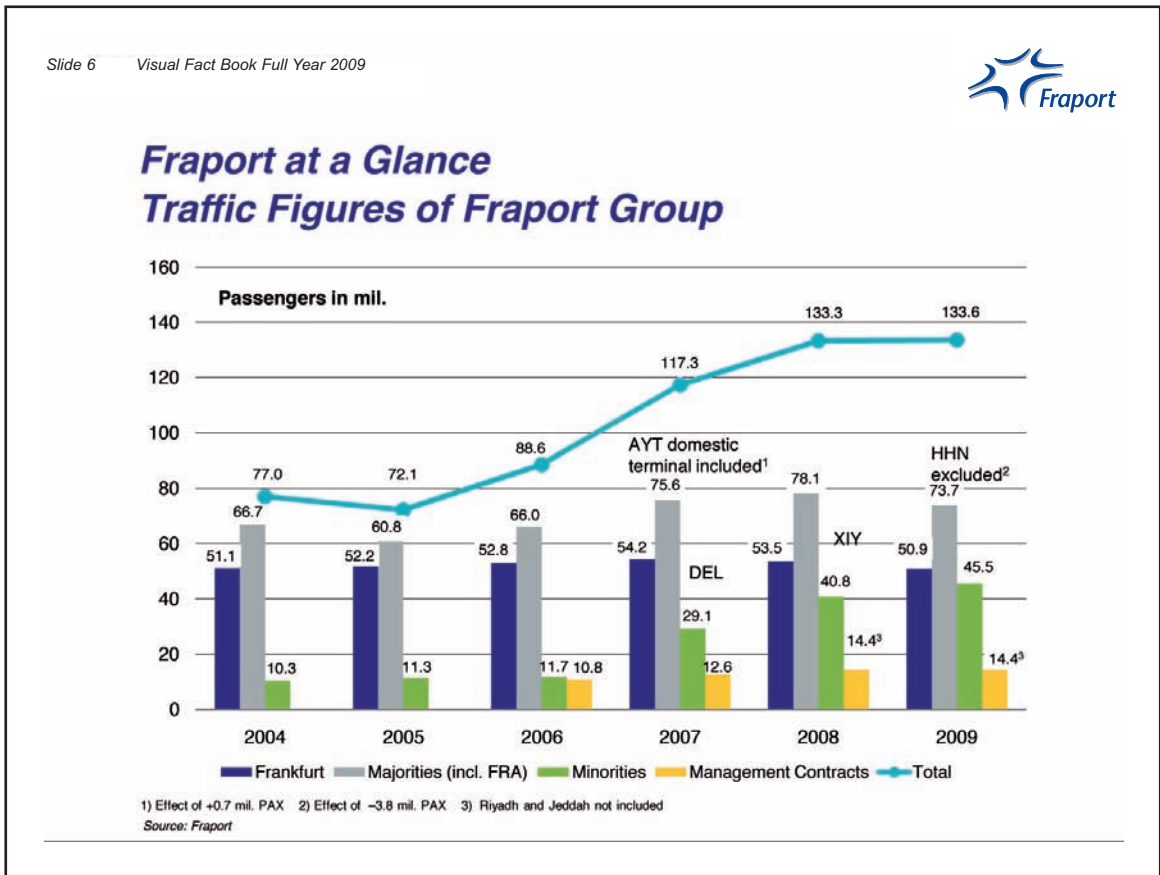
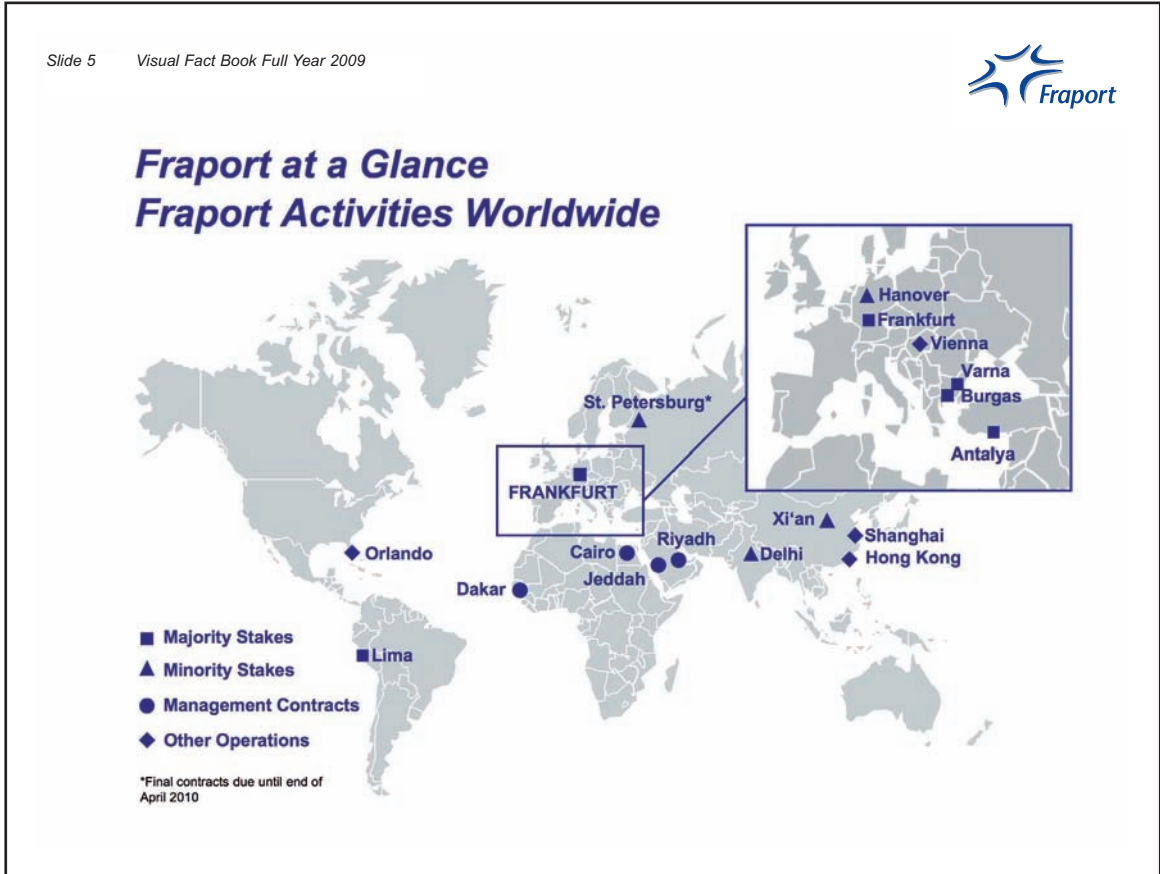


Fraport at a Glance Features of Fraport Group



- Fraport AG – Frankfurt Airport Services Worldwide – based in Frankfurt/Main, Germany
- Founded in 1924
- Owns and operates Frankfurt Airport, Germany's biggest hub airport as well as other airports around the world
- IPO in June 2001
- 133.6 million passengers at all airports of Fraport Group in 2009
 - 73.7 million passengers at majority holdings
 - 59.9 million passengers at minority holdings/airports with management contracts
 - The Fraport Group employs 19,247* people, thereof 17,290* at Frankfurt Airport
- Fraport generated revenue of € 2.0 bn., EBITDA of €553 million in 2009

*) As of December 31, 2009 (employees on temporary leave and trainees not included)



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Fraport at a Glance Group Traffic Figures FY 2009

in '000	Fraport Share	Passengers	Change in %	Cargo	Change in %	Movements	Change in %
Frankfurt	100.00%	50,933	-4.7	1,888	-10.6	463	-4.7
Antalya ¹⁾	51.00%	11,013	5.2	n. a.	n. a.	79	3.6
Lima	70.01%	8,787	6.1	232	-2.8	105	6.3
Burgas	60.00%	1,705	-12.0	3	85.0	16	-7.8
Varna	60.00%	1,220	-15.6	< 1	-17.5	13	-15.2
Delhi	10.00%	25,251	8.6	473	8.4	245	3.0
Xi'an	24.50%	15,296	28.3	128	8.7	144	21.1
Hanover	30.00%	4,970	-11.8	11	-34.5	78	-10.4
Cairo ²⁾		14,379	0.1	286	2.6	142	3.7
Group total		133,554	2.1	3,022	-5.6	1,284	0.8

1) Equity Share 50%/Voting rights 51%; proportionate consolidation; Increase of equity share from 34% to 50% in January 2009
Since 23rd of September 2009 with all terminals, basis effect of approx. 1.4 mil. pax included; Basis 2008 adjusted
2) Management contract
Source: Fraport

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Fraport at a Glance Portfolio¹

Fraport		Revenue	€ 1,972.6 mil.	Net Income	€ 157.3 mil.
		EBITDA	€ 552.9 mil.	EPS	€ 1.64
		EBIT	€ 290.4 mil.	Employees ²	19,247

Aviation	Retail & Real Estate	Ground Handling	External Activities & Services
Dr. Stefan Schulte (CEO)	Herbert Mai (CHRO) ³	Peter Schmitz (COO)	Dr. Matthias Zieschang (CFO)
<ul style="list-style-type: none"> Runway and terminal operations Expansion Security Cost-related user fees 	<ul style="list-style-type: none"> Retail management Property management Car parking 	<ul style="list-style-type: none"> Ramp services Passenger services Baggage handling Cargo services 	<ul style="list-style-type: none"> Global investments and management Facility management Information and telecommunication
Revenue € 683.7 mil. EBITDA € 115.8 mil. EBIT € 40.1 mil. Employees ² 6,129	Revenue € 362.9 mil. EBITDA € 279.9 mil. EBIT € 221.7 mil. Employees ² 604	Revenue € 620.8 mil. EBITDA € 15.7 mil. EBIT € -38.5 mil. Employees ² 8,322	Revenue € 305.2 mil. EBITDA € 141.5 mil. EBIT € 67.1 mil. Employees ² 4,192

1) Figures after special/one off effects/consolidation effects
2) As of December 31, 2009 (employees on temporary leave and trainees not included)
3) Executive Director Labour Relations

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Fraport at a Glance Financial Performance¹



1) Figures including one-off, and consolidation effects, major effects included:
 2002: Manila write-down: EBITDA effect : €-241.7 mil., Net profit effect: €-227.5 mil.
 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 €11.5 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.



Main Information on Fraport and Market

Corporate Strategy



Corporate Strategy



Corporate Strategy Agenda 2015



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Corporate Strategy/Agenda 2015 Key Projects and Activities



Strengthen Profitability

- Traffic growth due to new runway for landings
- Increase of airport charges
- Increase in airport retail areas and revenue
- Further development of the external business
- Creation of competitive structures in ground services
- Program to increase efficiency and create lean corporate structures (Fitness@Fraport2011)



Customer Satisfaction

- Implementation of a strategic new service program for FRA
- Service action program: expeditious and easy traveling, attractive entertainment and shopping experiences, pleasant atmosphere



Secure Sustainability

- Optimizing the energy efficiency of buildings
- Expanding the use of electric vehicles
- Use of alternative energy sources at the airport (geothermal energy, photovoltaics)
- Group-wide rollout of our well-tested values management and whistle-blower systems (e.g., Bulgaria)



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Corporate Strategy/Agenda 2015 Use of Growth Potentials



External Activities

- Public Private Partnership signed with Saint Petersburg
- Shareholding in Antalya increased
- Loss-making Hahn sold



Retail

- New marketplace in Terminal 2:
Expansion of existing retail space in Terminal 2 by more than 1,000 sqm
- Pier A-Plus in Terminal 1 (12,000 sqm, opening 2012)



Expansion/FRA North

- Construction of Runway Northwest started
- Capex financing 100% secured – despite credit crunch





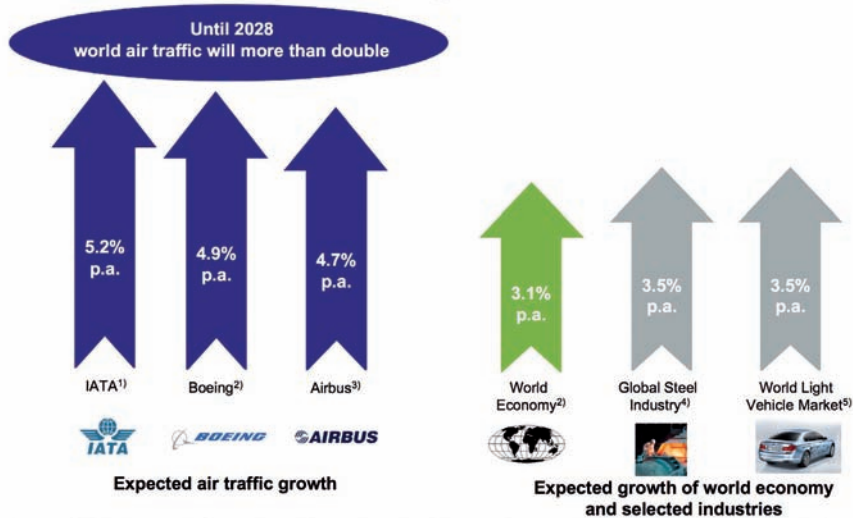
Main Information on Fraport and Market

Future Air Traffic Development

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Future Air Traffic Development Air Traffic Grows Stronger Than World Economy



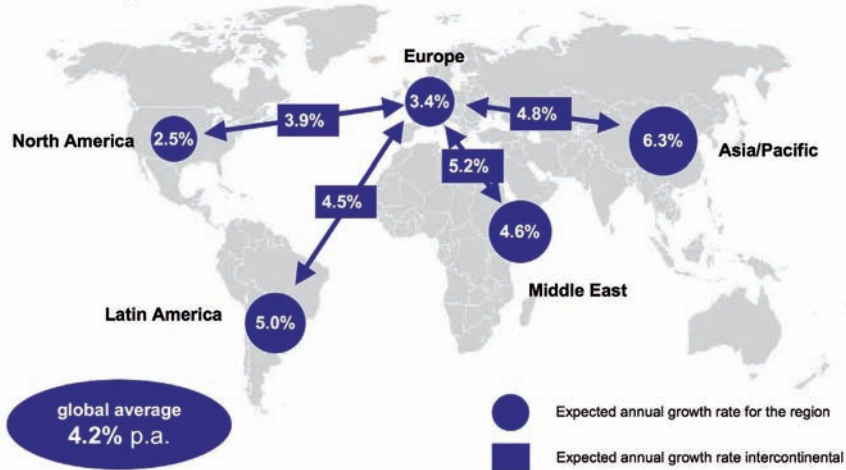
Sources: 1) IATA , Economic Briefing: The impact of recession on air traffic volumes, December 2009, Data Base: RPKs; 2) Boeing, Boeing Current Market Outlook 2009-2028; Data Base: RPKs; World Economy; Data Base: GDP Growth 2009-2028 3) Airbus , Airbus Global Market Forecast 2009-2028; Data Base RPK ; 4) National Sources, J.D. Power, Fraport CAGR 2009-2024; 5) Deutsche Bank, Dr. Uwe Perlitz, 09/2008, Data Base: Global Crude Steel Output – Forecast 2008-2020

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Future Air Traffic Development Focus on Intercontinental Routes in Europe

Air traffic growth 2008-2027*



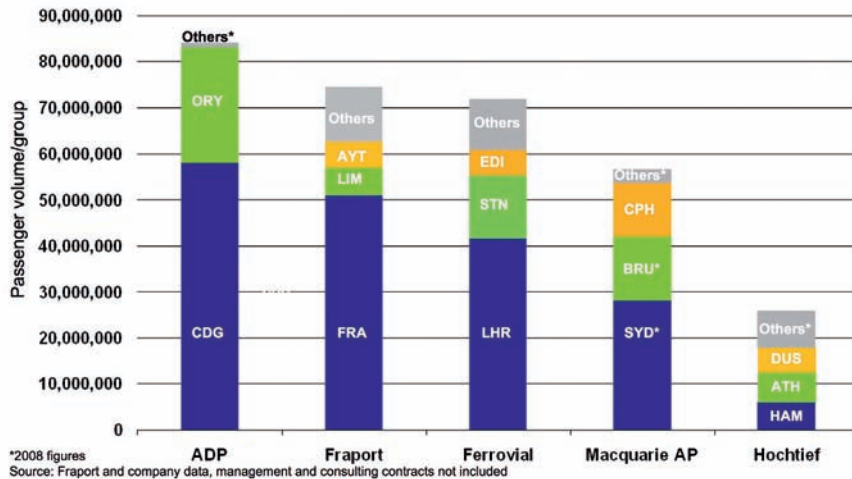
Main Information on Fraport and Market

Key Players in Airport Business



Key Players in Airport Business 5 Key Players in Airport Business Worldwide

Passenger volume of airport groups (proportionate calculation)
Number of passengers in 2009 (2008), status of shareholdings as of January 2010



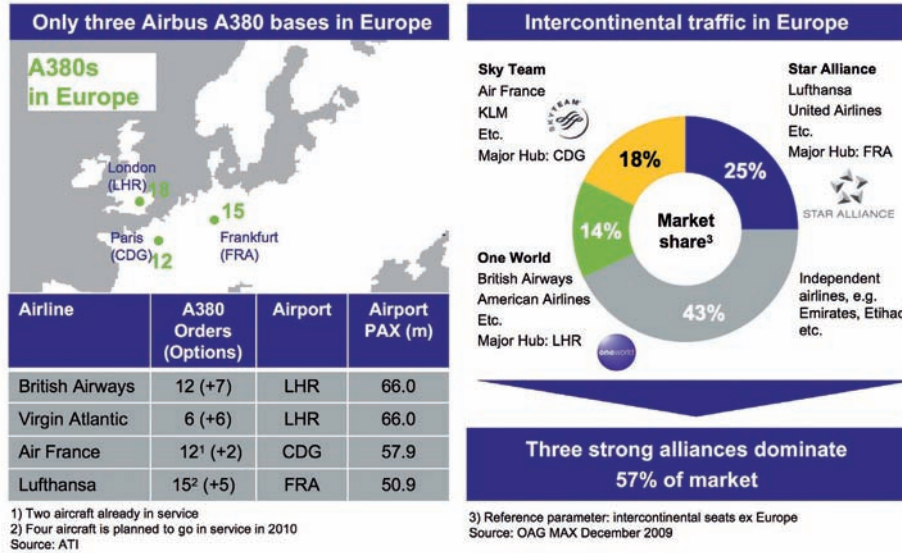
Key Players in Airport Business Slot Capacity of European Hub Airports

Airport	Existing runways	Slot capacity	Planned runways	Target Capacity
London-Heathrow	2 independently usable	90 mov/h	1 possibly by 2020	120 mov/h
Paris-Ch.d.Gaulle	4 independently usable	114 mov/h	0	120 mov/h
Frankfurt	3 not independently usable	83 mov/h	1 by 2011	126 mov/h
Madrid	4 independently usable	90 mov/h	0	120 mov/h
Amsterdam	6 not independently usable	110 mov/h	1	125 mov/h
Munich	2 independently usable	90 mov/h	1 possibly by 2013	120 mov/h
Vienna	2 not independently usable	72 mov/h	1	95 mov/h
Zurich	3 not independently usable	66 mov/h	0*	n.a.

*) Optimization of existing runways



Key Players in Airport Business Traffic focusing on Mega Hubs in Europe



Key Players in Airport Business Major New and Recent Airport Projects



Source: Mombberger Airport Information, May 2009, original version in \$, foreign currency translation could lead to different data, \$/€ exchange rate 1.37 as of March 2010, * Fraport data, 2007-2015



Main Information on Fraport and Market

Frankfurt Airport – Features of FRA

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Frankfurt Airport – Features of FRA Market Attractiveness of FRA



**Biggest Passenger
Airport in Germany**

- 50.9 mil. PAX in 2009
- 119 airlines fly to 300 destinations in 110 countries*
- Star Alliance accounts for 74% of passengers at FRA



**One of the leading
cargo hub airports in
Europe**

- 1.9 mil. metric tons of freight and mail in 2009
- 30 cargo airlines flying to 79 destinations in 40 countries*
- Leading cargo hub – enhances airline yields via belly freight



**Europe's largest
catchment area**

- 38 million people or about 50% of the German population live within a 200km radius from FRA
- 174 ICE and long-distance trains per day
- ~ 5 mil. transfer PAX per year using the long-distance trains to and from FRA
- 223 regional trains per day



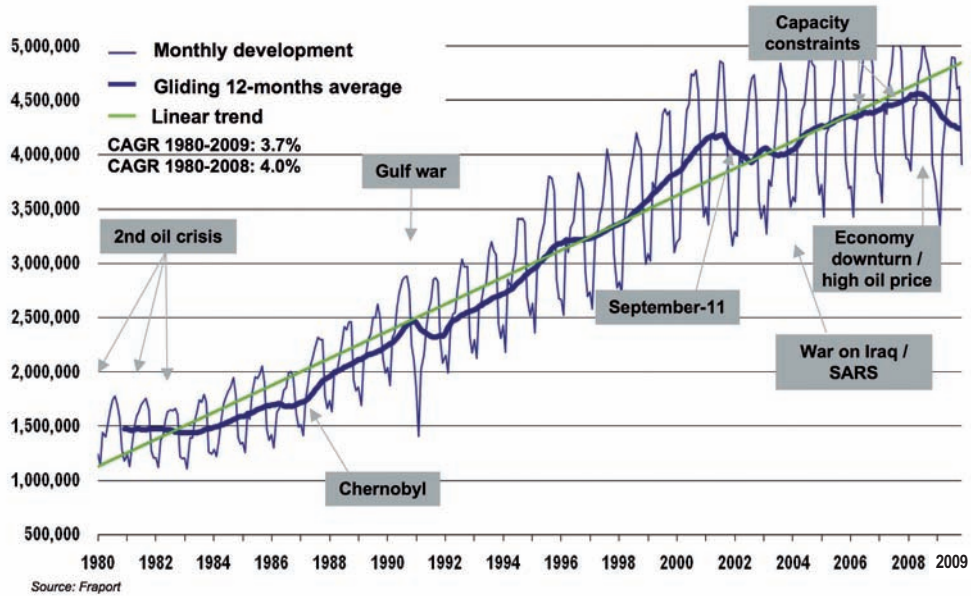
**Frankfurt Airport – top
of the hubs**

- Shortest minimum connecting among major hubs in Europe
- Highest connectivity in Europe with more than 250 destinations
- Competitive fee level compared to other European hubs
- Superior Ground Handling quality
- Capacity increase by more than 50% by 2011 with inauguration of new runway

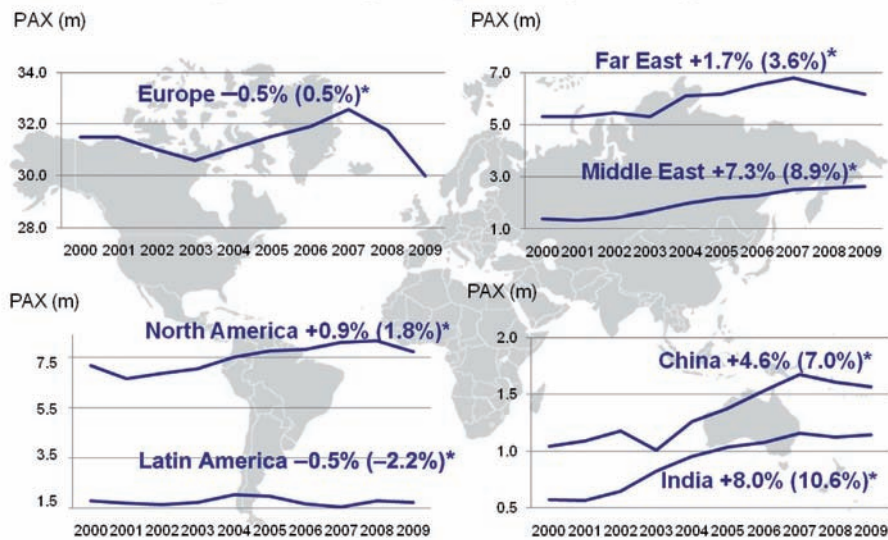
*Summer flight schedule 2010



Frankfurt Airport – Features of FRA Pax Development Since 1980: CAGR +3.7%



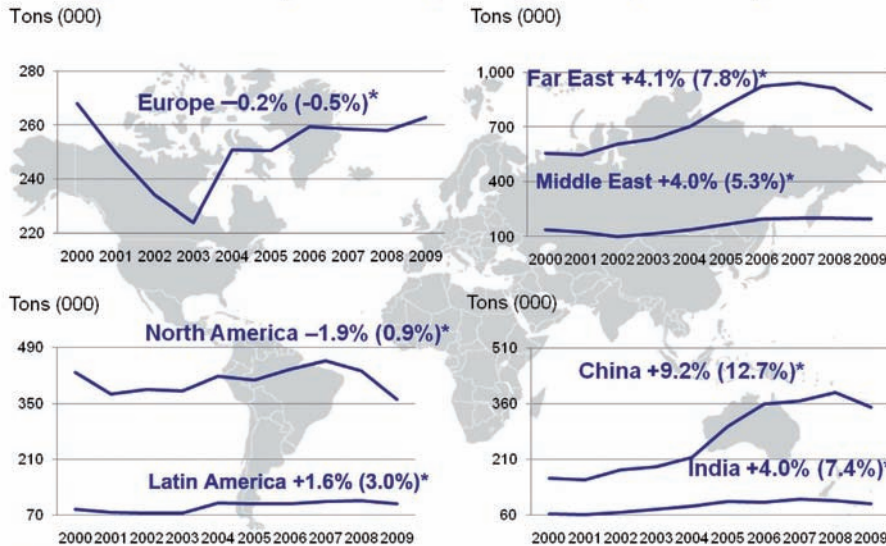
Frankfurt Airport – Features of FRA Pax Development by Regions (CAGR)



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Frankfurt Airport – Features of FRA Freight Development by Regions (CAGR)

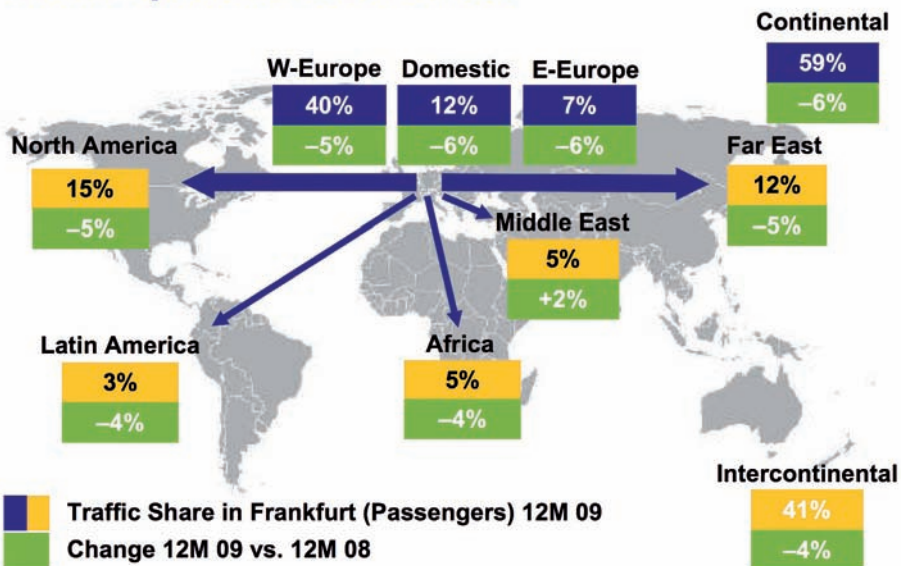


*CAGR 2000-2009 (CAGR 2000-2007), Source: Fraport

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Frankfurt Airport – Features of FRA Traffic Split and Growth 2009

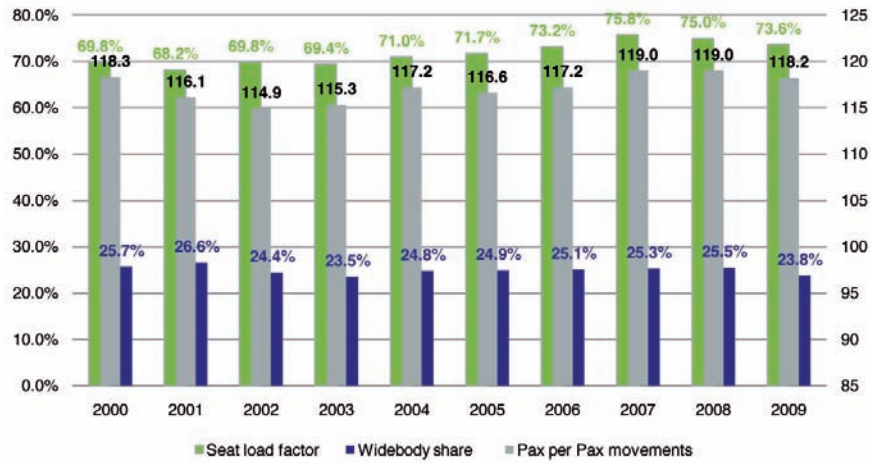


Source: Fraport

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

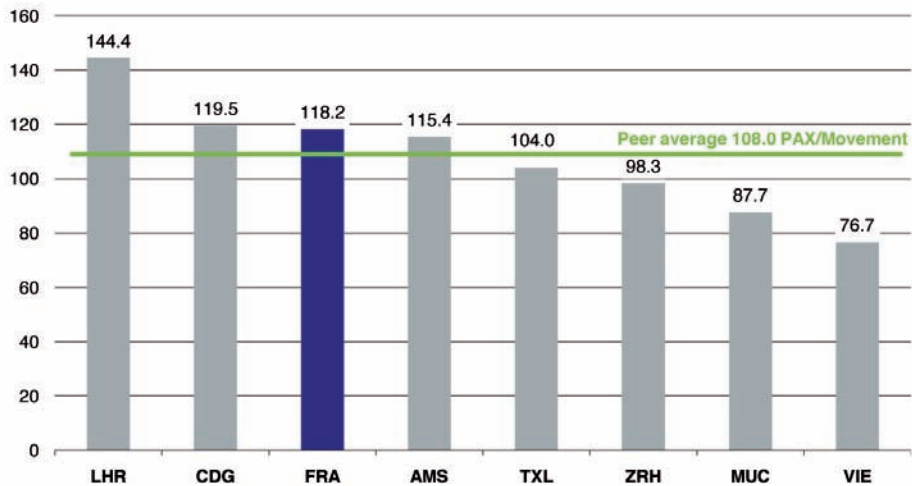


Source: Fraport

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Frankfurt Airport – Features of FRA Passengers per Passenger Flights*

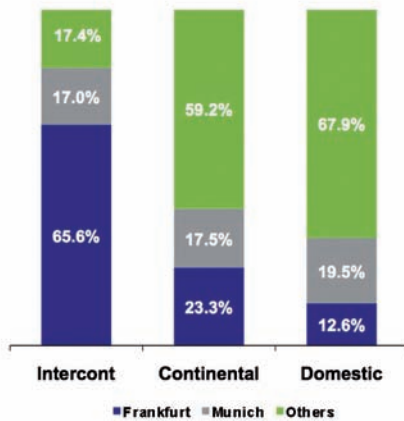


*Passenger flights: considering only passenger flights – pure cargo flights and non-commercial flights not included
Source: Fraport, company information



Frankfurt Airport – Features of FRA Intercontinental Traffic is Concentrated in Frankfurt

Passenger Share of German Airports 2009



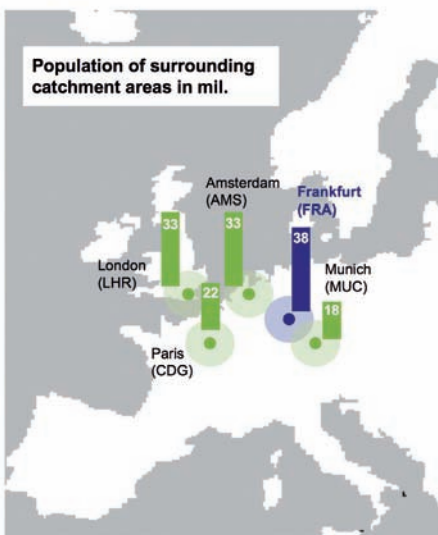
Source: Statistisches Bundesamt (Federal Statistical Office)

- Frankfurt is No. 1 airport in Europe in terms of catchment area and intermodality
- Frankfurt is No.1 airport in Germany, No. 3 in Europe and No. 9 worldwide
- Frankfurt is the dominant airport in intercontinental traffic due to hub and spoke operations in Germany
- Wide body share underlines Frankfurt's dominant position
 - Frankfurt: 23.8% (25.5%)*
 - Munich: 6.0% (6.1%)*
 - Düsseldorf: 4.8% (3.9%)*
 - Hamburg: 1.7% (2.9%)*
- Frankfurt Airport is No. 1 Star Alliance hub in Europe

Rankings related to PAX, wide body share related to PAX and Cargo
*() 2008 figures



Frankfurt Airport – Features of FRA Biggest Catchment Area of All European Hubs



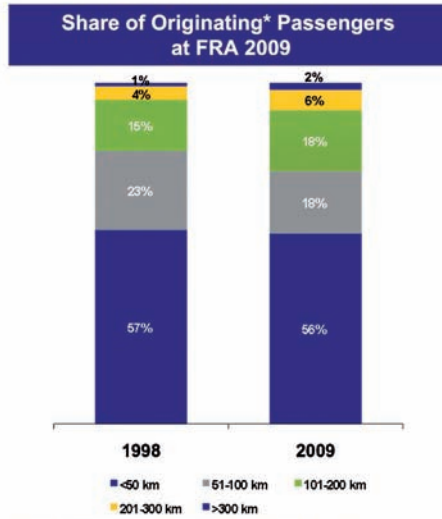
* Source: SVP Deutschland AG, Consulting&Research, 2005

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





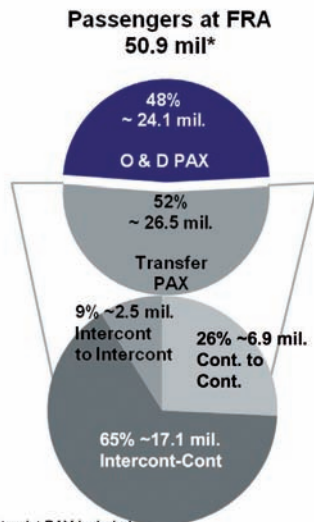
Frankfurt Airport – Features of FRA Originating Passenger Split



- Large catchment area due to huge population around FRA as well as excellent autobahn and high-speed train connection
- FRA's catchment area encompasses important German agglomerations: Rhine-Ruhr, Rhine-Main, Rhine-Neckar, Stuttgart, where population grows above average and most German industry is situated
- 26% of the passengers traveling to the airport from a distance of more than 100 km (growth of 6 percentage points since 1998)



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

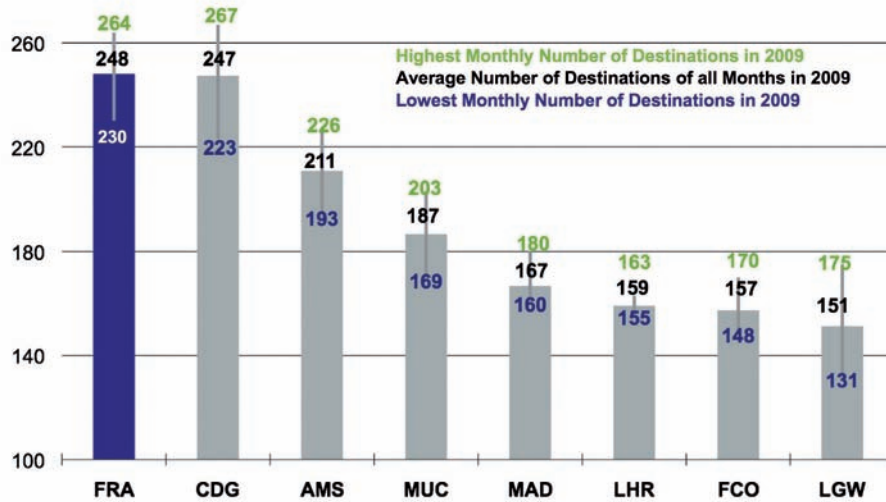


* 0.3 mil. transit PAX included
Source: Fraport

- With 52%, Frankfurt is the airport with the highest rate of transferring passengers in Europe
- About ¾ of all transferring PAX come from or go to an intercontinental destination, 65 % are intercont-cont. PAX and 9 % intercont-intercont
- Intercont traffic has direct impact on fees (higher MTOW) and retail revenue (better spending behaviour)
- This effect is likely to increase with start of operations of the A380



Frankfurt Airport – Features of FRA FRA offers the most Destinations in Europe



Source: Sabre ADI



Frankfurt Airport – Features of FRA Traffic Shares by Airline Groupings 2009 (%)



- Lufthansa, Condor, United, Air Berlin, Tuifly
- Air Canada, SAS, Singapore Airlines, Air India, British Airways
- Austrian, Thai Airways, Air China, US Airways, Emirates
- Turkish Airlines, Air France, Sunexpress, Delta, Croatia Airlines

- Lufthansa, Air China, Air Bridge Cargo, Cathay, Fedex
- Korean, Emirates, Jade Cargo, Asiana, European Airtransport
- British Airways, Japan Airlines, Malaysian, United, Air Canada
- Singapore Airlines, Qatar, Grandstar, Air India, Thai Airways

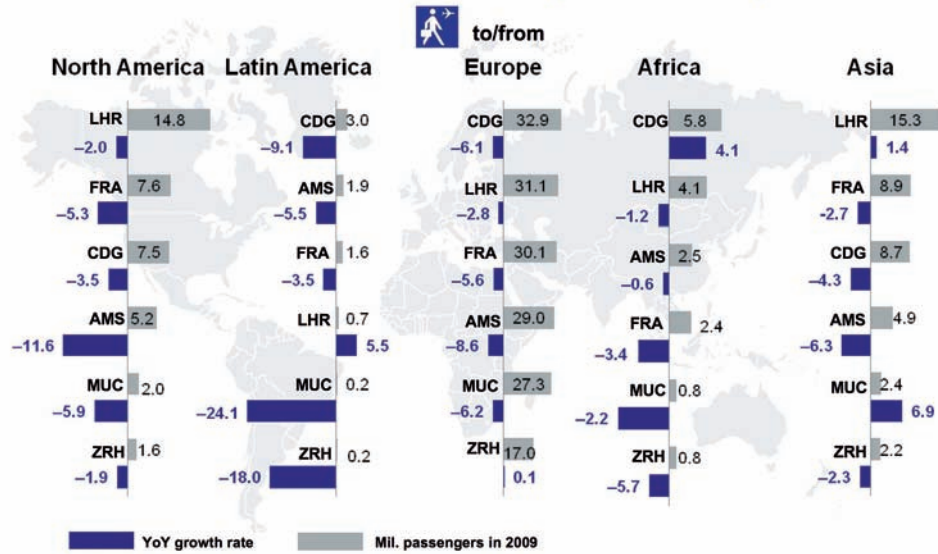
- Lufthansa, Condor, Austrian, SAS, British Airways
- Air Berlin, LOT, Air France, Tuifly, United
- Adria Airways, Turkish Airlines, Flybe, Swiss, Air Canada
- Croatia Airlines, KLM, Air India, Luxair, Air China

Source: Fraport
Traffic 2009 in %

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Frankfurt Airport – Features of FRA With High Market Share on Profitable Routes Compared to European Hubs



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Frankfurt Airport – Features of FRA Selected Schedule Changes in 2009

New Airlines



Airlines not Operating any more at FRA



New Destinations

- Antwerp
- Rzeszow
- Istanbul Sabiha Gökçen
- Lahore
- Muscat
- Kabul
- Abuja
- Port Harcourt
- Libreville
- Nassau

Source: Fraport

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

Passengers 2009*	mil.	Change %	Passengers 2009*	mil.	Change %
1. Atlanta	88.0	-2.3	16. Bangkok	40.5	4.9
2. London-Heathrow	66.0	-1.5	17. Las Vegas	40.5	-8.2
3. Beijing	65.3	16.8	18. Houston	40.0	-4.1
4. Chicago	64.4	-8.8	19. Phoenix	37.8	-5.2
5. Tokyo-Haneda	61.9	-7.2	20. San Francisco	37.4	0.2
6. Paris-Ch. d. Gaulle	57.9	-4.9	21. Singapur	37.2	-1.3
7. Los Angeles	56.5	-5.5	22. Guangzhou	37.0	10.8
8. Dallas-Ft Worth	56.0	-1.9	23. Jakarta	36.5	13.3
9. Frankfurt	50.9	-4.7	24. Charlotte	34.6	-0.5
10. Denver	50.2	-2.1	25. Miami	33.9	-0.5
11. Madrid	48.2	-5.1	26. Orlando	33.7	-5.4
12. New York JFK	45.9	-3.9	27. Rom	33.7	-4.0
13. Hong Kong	45.6	-4.8	28. Sydney	33.4	0.4
14. Amsterdam	43.6	-8.1	29. Newark	33.4	-5.5
15. Dubai	40.9	9.2	30. München	32.7	-5.4

*) Preliminary ACI figures for 2009 , total passengers enplaned and deplaned, passengers in transit counted once

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

Cargo 2009*	metric t 000	Change %	Cargo 2009*	metric t 000	Change %
1. Memphis	3,697	0.4	16. London-Heathrow	1,350	-9.2
2. Hong Kong	3,385	-7.5	17. Amsterdam	1,315	-17.9
3. Shanghai	2,539	-2.3	18. Chicago	1,150	-14.1
4. Seoul	2,313	-4.6	19. New York JFK	1,135	-21.8
5. Anchorage	1,990	-14.9	20. Bangkok	1,045	-10.9
6. Louisville	1,949	-1.3	21. Guangzhou	955	39.3
7. Dubai	1,928	5.6	22. Indianapolis	901	-9.0
8. Frankfurt	1,888	-10.6	23. Tokyo	779	-8.3
9. Tokyo	1,852	-11.8	24. Newark	768	-13.5
10. Paris-Ch. d. Gaulle	1,819	-10.8	25. Luxembourg	629	-20.2
11. Singapur	1,661	-11.8	26. Osaka	609	-28.0
12. Miami	1,557	-13.8	27. Shenzhen	606	1.3
13. Los Angeles	1,506	-7.6	28. Dallas-Ft Worth	602	-8.6
14. Beijing	1,421	4.0	29. Kuala Lumpur	601	-9.7
15. Taipei	1,358	-9.0	30. Mumbai	568	1.6

*) Preliminary ACI figures for 2009, loaded and unloaded freight and mail

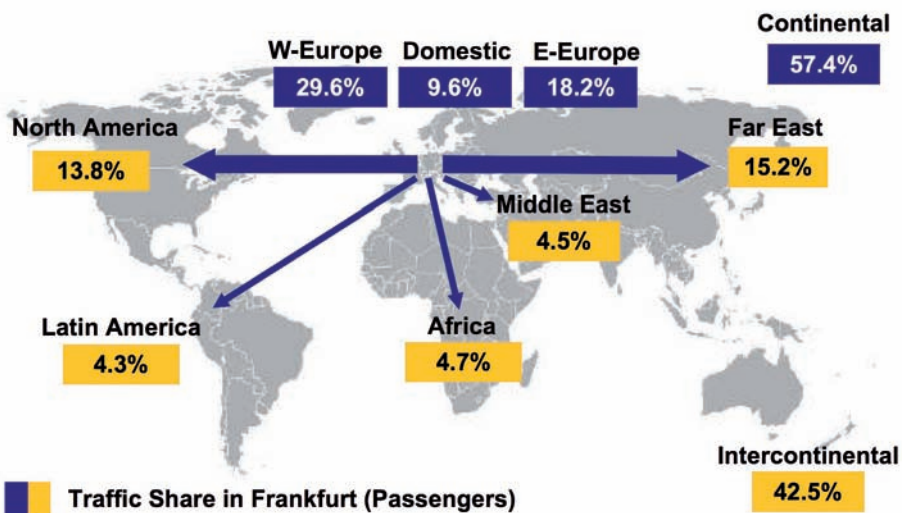


Main Information on Fraport and Market

Expansion at FRA



Expansion at FRA FRA Traffic Split Forecast for 2020

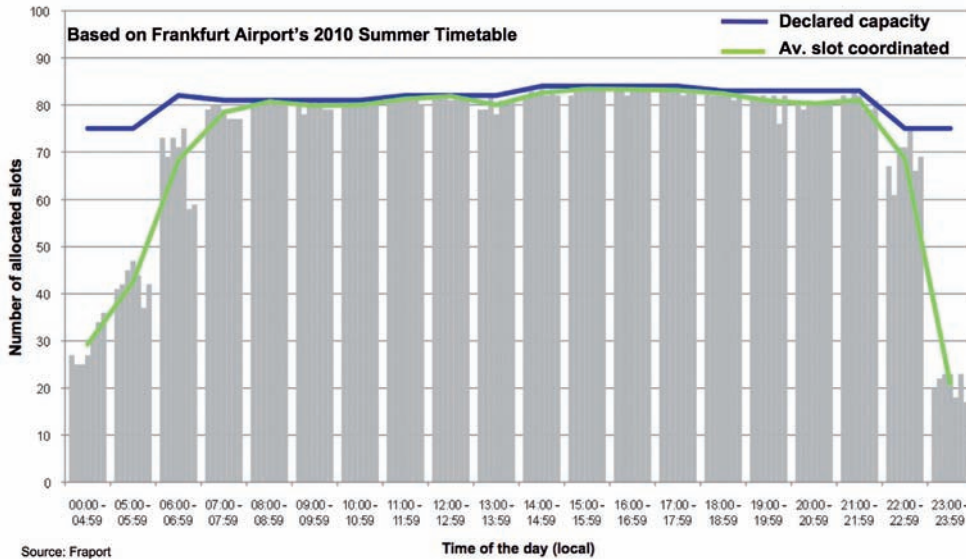


Source: Intraplan, Air traffic forecast 2020 for Frankfurt, 12/09/2006

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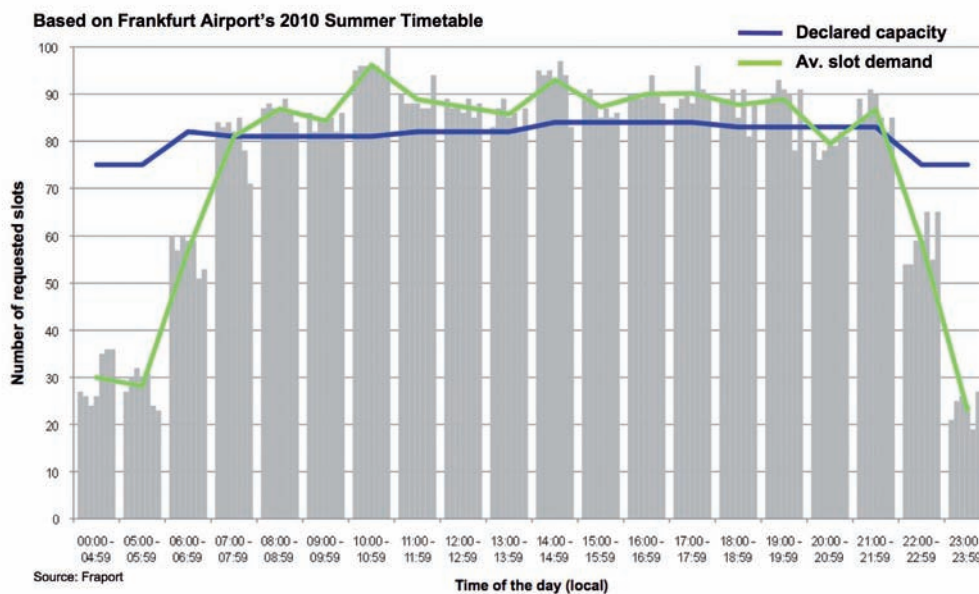
Expansion at FRA Constrained Movement Capacities



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Expansion at FRA Slot Demand Exceeds Capacity



Slide 45 Visual Fact Book Full Year 2009



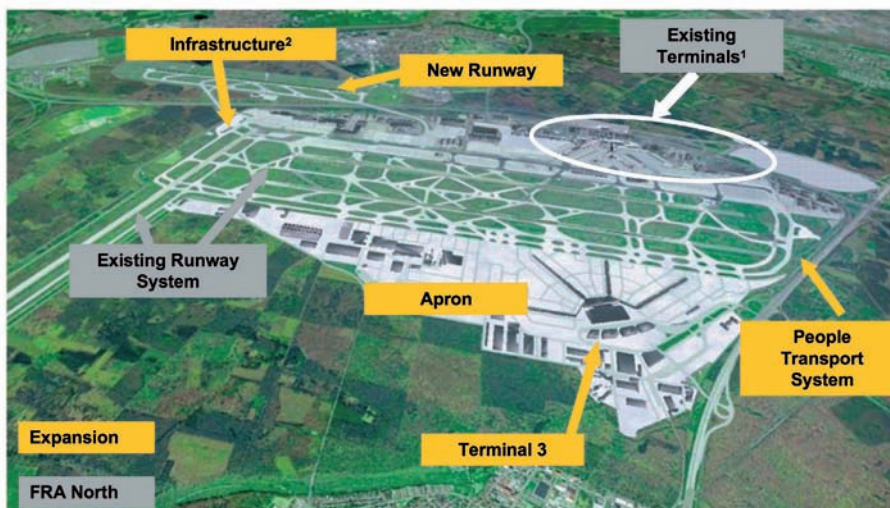
Expansion at FRA Process for NW-Runway and Terminal 3



Slide 46 Visual Fact Book Full Year 2009



Expansion at FRA Capex Range 2007-2015: ~ € 7bn



1) E.g. including new C-Pier, A-Plus, CD-Pier, Hall C, fire protection, etc.
2) E.g. technical equipment, IT

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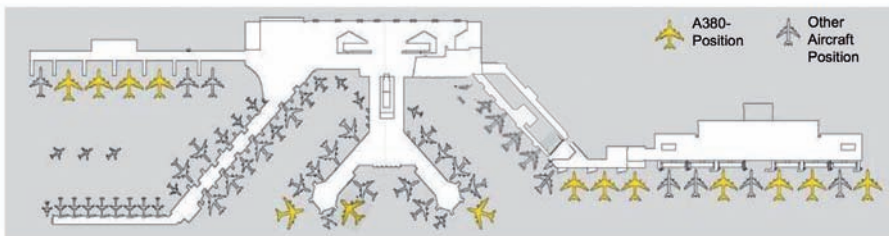
Expansion at FRA Passenger Scenario at FRA



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Expansion at FRA Five Challenges for Existing Terminals

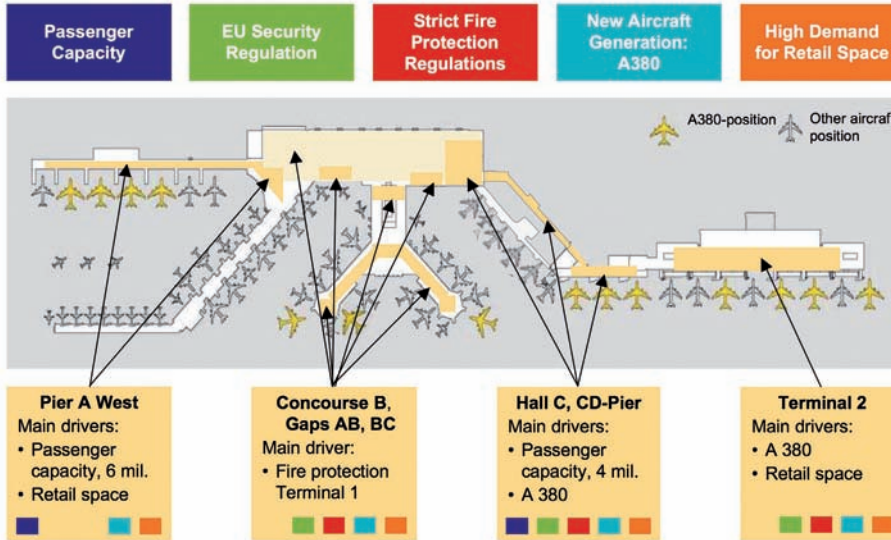


Passenger Capacity	EU Security Regulation	Strict Fire Protection Regulations	New Aircraft Generation: A380	High Demand for Retail Space
Number of passengers will increase significantly before the completion of the first construction phase of the new Terminal 3*	Separation of arriving passengers ("unclean"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

* Construction and opening of individual phases according to arising demand: from 2016 first phase, from 2018 second phase



Expansion at FRA Main Projects Deal With Five Challenges



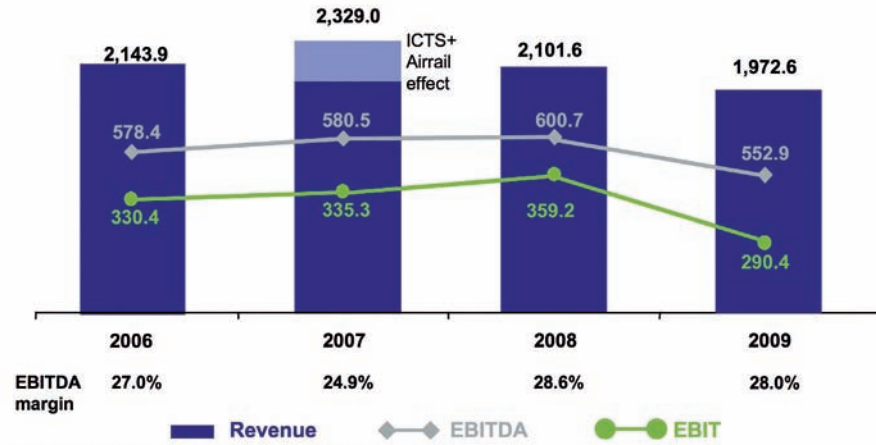
Group Financials & Segments

Slide 51 Visual Fact Book Full Year 2009



Group Financials Key Figures*

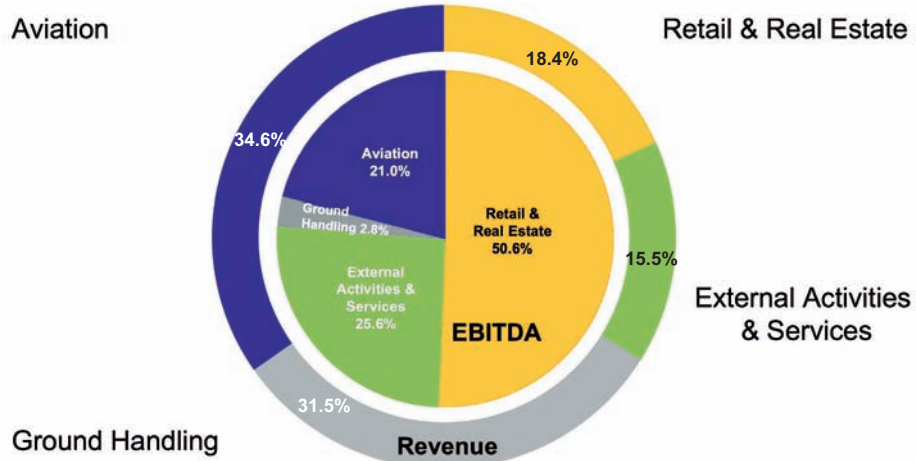
€ mil.



Slide 52 Visual Fact Book Full Year 2009



Group Financials Segment Split of Revenue and EBITDA FY 2009



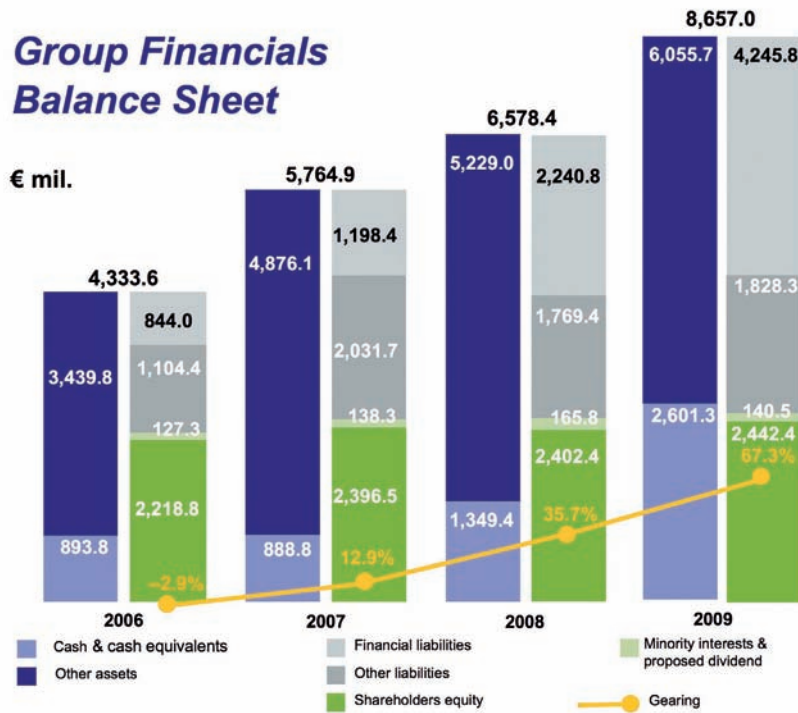
Group EBITDA € 552.9 mil.

Group Revenue € 1.97 bn.



Group Financials Balance Sheet

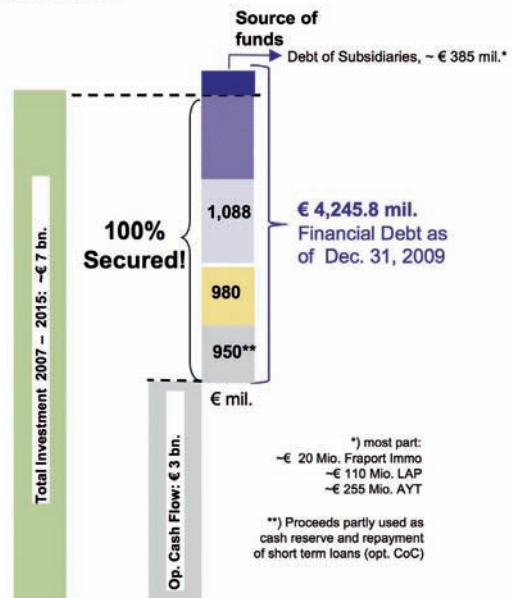
€ mil.



Group Financials Capex Financing 100% Secured

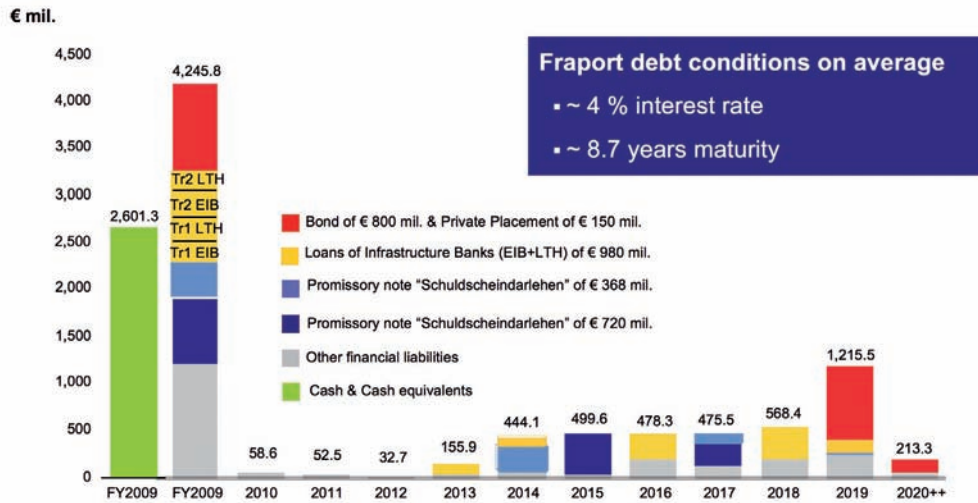
€ mil.

- 1,088 Placement of 2 Promissory Notes/ Schulscheindarlehen**
 - 2009: € 368 mil.
 - 5Y Bullet, Spread 210 BP
 - 8Y Bullet, Spread 250 BP
 - 10Y Bullet, Spread 270 BP
 - 2008: € 720 mil.
 - 7Y Bullet, Spread 65 BP
 - 9Y Bullet, Spread 72BP
- 980 Loans of Infrastructure Banks (EIB+LTH), € 980 mil.**
 - 4 tranches
 - Final tranche drawn Dec. 23, 2009
 - Margins significantly below average of market
 - Average maturity: ~ 8 years
- 800 Corporate Bond****
 - 10Y Bullet, Spread 180 BP
- 150 Private Placement****
 - 20 Y Bullet, Spread 200 BP





Group Financials Maturity Profile & Cash Position as of Dec. 31, 2009



Group Financials Fraport Value Management

€ mil.	Fraport Group		Aviation		Retail & Real Estate		Ground Handling		External Activities & Services	
	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
EBIT	290.4	359.2	40.1	92.5	221.7	228.2	-38.5	18.8	70.8	4.6
Fraport assets	3,705.6	3,419.1	1,218.1	1,151.1	1,258.3	1,154.3	458.6	444.8	882.0	780.1
Costs of capital before tax	352.0	341.9	115.7	115.1	119.5	115.4	43.6	44.5	83.8	78.0
Fraport value Added before tax	-61.6	17.2	-75.6	-22.6	102.2	112.8	-82.1	-25.7	-13.0	-73.4
ROFRA	7.8%	10.5%	3.3%	8.0%	17.6%	19.8%	-8.4%	4.2%	8.0%	0.6%

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

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



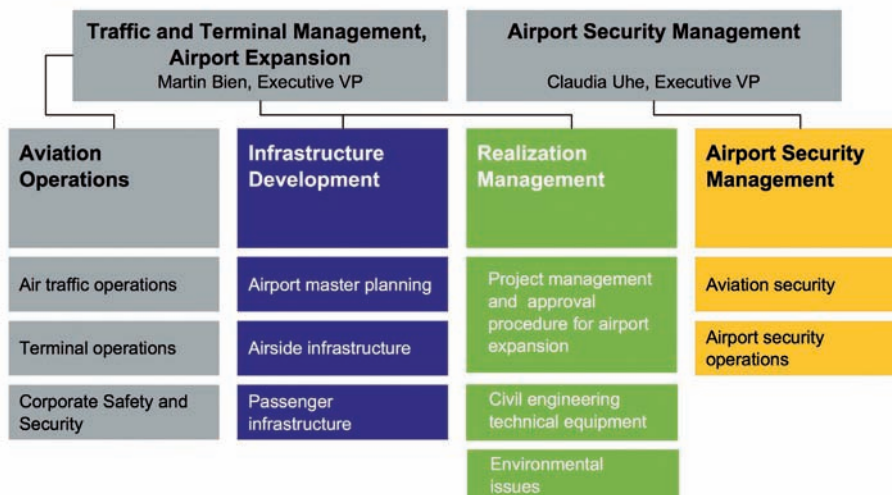
Group Financials & Segments

Aviation

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Aviation Segment Structure*

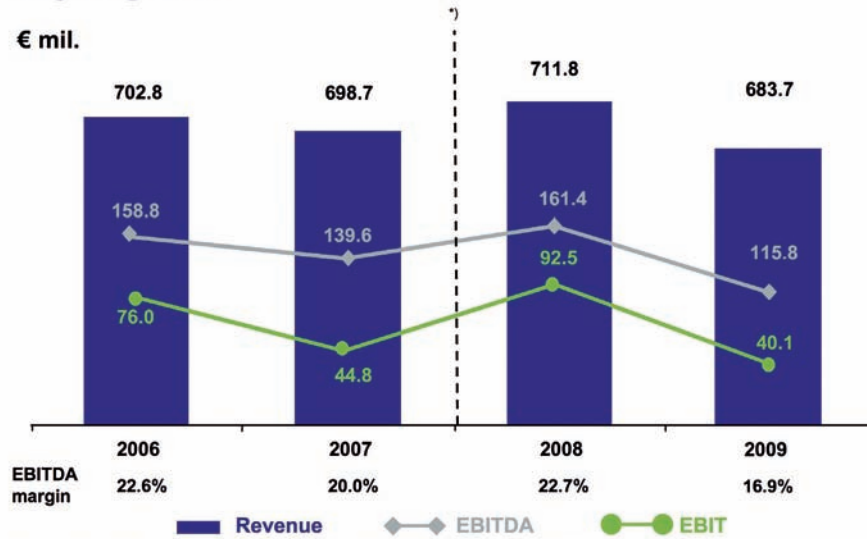


*) New segment structure from 2009 onwards: The Retail & Properties segment has been adjusted and renamed as "Retail & Real Estate". The internal service units Facility Management and Information and Telecommunication have been assigned to the new segment "External Activities & Services". The profit center in which the cost-related user fees are pooled has been transferred to the Aviation segment.



Aviation Key Figures

€ mil.

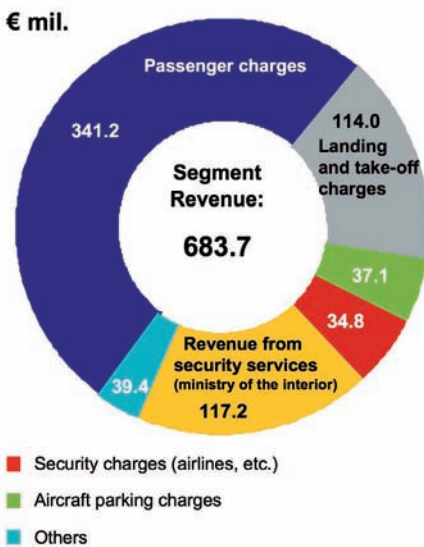


*) Due to change in IAS accounting and new segment structure from 2009 onwards, figures for 2008 adjusted.
Figures for 2007 + 2006 refer to old segment and accounting structure



Aviation Segment Revenue Split 2009

€ mil.



- Passenger charges**
related to the number of departing and destination and transfer-/transit passengers
- Landing and take-off charges**
related to MTOW, number of departing passengers, freight/mail tonnage (arrival and departure), noise and emission
- Aircraft parking charges**
related to time and position
- Security charges***
related to the number of departing passengers, freight/mail tonnage (arrival and departure)
- Revenue from security services (Federal Ministry of the Interior)**
costs of passenger security controls are charged to the Federal Ministry of the Interior

* E. g. critical parts, additional security measures and passenger segregation, insurance, etc.



Aviation Components of Regulated Airport Charges

Landing and take-off charges	Passenger charges	Security charges	Aircraft parking charges
<ul style="list-style-type: none"> Weight-related, charges based on MTOW Passenger (only take-off)/ freight/mail-related charges (variable charges) Noise-related charges Emission-related charges 	<p>Passenger-related charges (only take-off)</p> <ul style="list-style-type: none"> Depending on destination (EU, Non-EU continental, or intercontinental) Discount for transfer passengers Defined Cap 	<ul style="list-style-type: none"> Passenger-related charges (only take-off) Charges related to freight or mail tonnage transported, per 100 kg or fraction thereof aboard the aircraft 	<ul style="list-style-type: none"> All charges related to aircraft stand size and length of time parked Surcharges for use of terminal position Rental contracts can be signed under defined conditions
approx. €1,650*	approx. €4,100*	approx. €350*	approx. €400*

*Example airport charges 2009 for one take-off of B747-400, calculation based on average MTOW and a seat load factor of 75%; transfer rate of 50%, 3 t freight, parking time 5 hours, total airport charges: approx. €6,500



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
 - Optionally long term agreement with airlines
 - Proposal to regulator
 - Approval by regulator
 - Public announcement by regulator

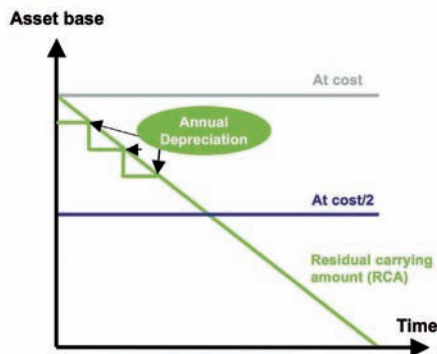


Aviation Three Approaches for Regulated Asset Base (RAB)

Elements of RAB

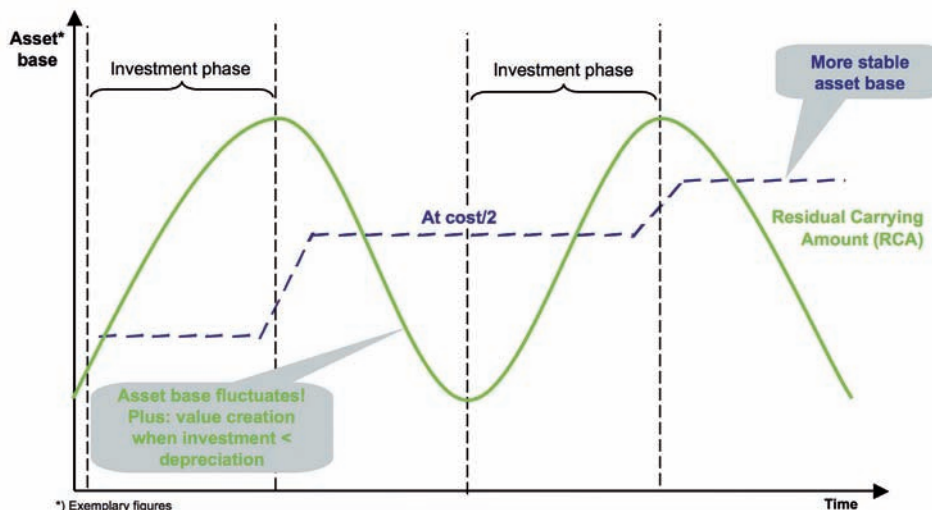
- Runway
- Terminal
- Aprons
- Facilities (e.g. people mover)

- Company's interest bearing capital employed can be based on:
 - Residual carrying amount (RCA)
 - At cost (historical costs, no depreciation)
 - At cost/2 (50% of historical costs, no depreciation)
- All 3 methods derive a different RAB
- In case of airports there are intensive investment cycles due to large scale projects (e.g. terminals and runways)
- Thus there are periods where investments vary a lot from depreciation
- Using the RCA approach value creation is also generated by depreciation



Aviation Comparison of Asset Base Curve

At cost/2 approach (50% of historical costs) leads to the same results as the Residual Carrying Amount approach (RCA) – in the long term!



*) Exemplary figures



Group Financials & Segments

Retail & Real Estate

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Retail & Real Estate Segment Structure*



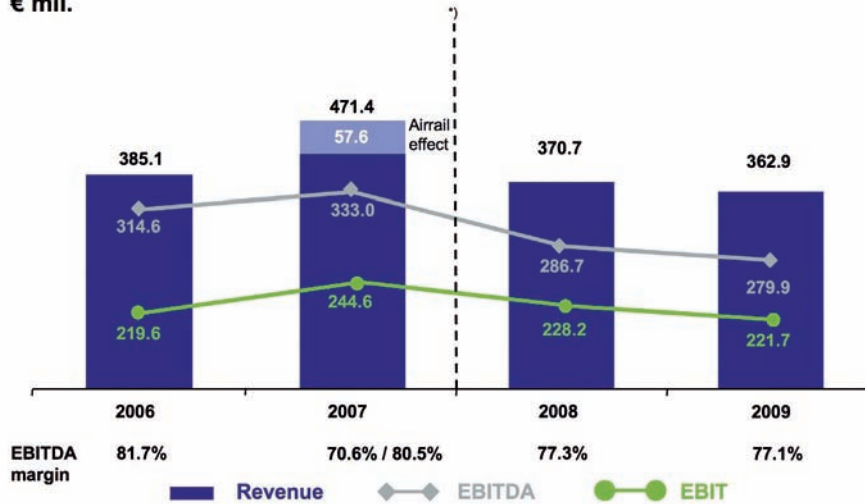
*) New segment structure from 2009 onwards: The Retail & Properties segment has been adjusted and renamed as "Retail & Real Estate". The internal service units Facility Management and Information and Telecommunication have been assigned to the new segment "External Activities & Services". The profit center in which the cost-related user fees are pooled has been transferred to the Aviation segment.

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Retail & Real Estate Key Figures

€ mil.



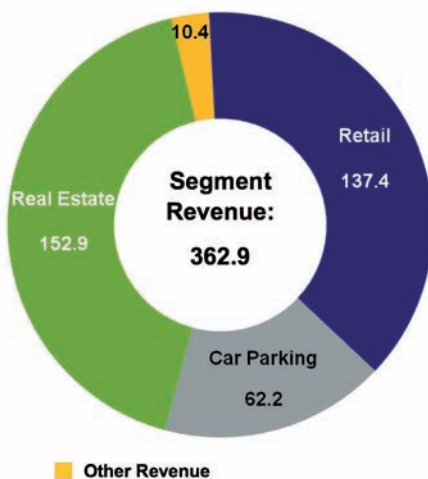
* Due to change in IAS accounting and new segment structure from 2009 onwards, figures for 2008 adjusted
 Figures for 2007 + 2006 refer to old segment and accounting structure

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Retail & Real Estate Segment Revenue Split 2009

€ mil.



Real Estate

- Rents in terminals for offices, lounges, storages etc.
- Leasing rates for land where buildings of airlines and other companies are built
- Energy supply

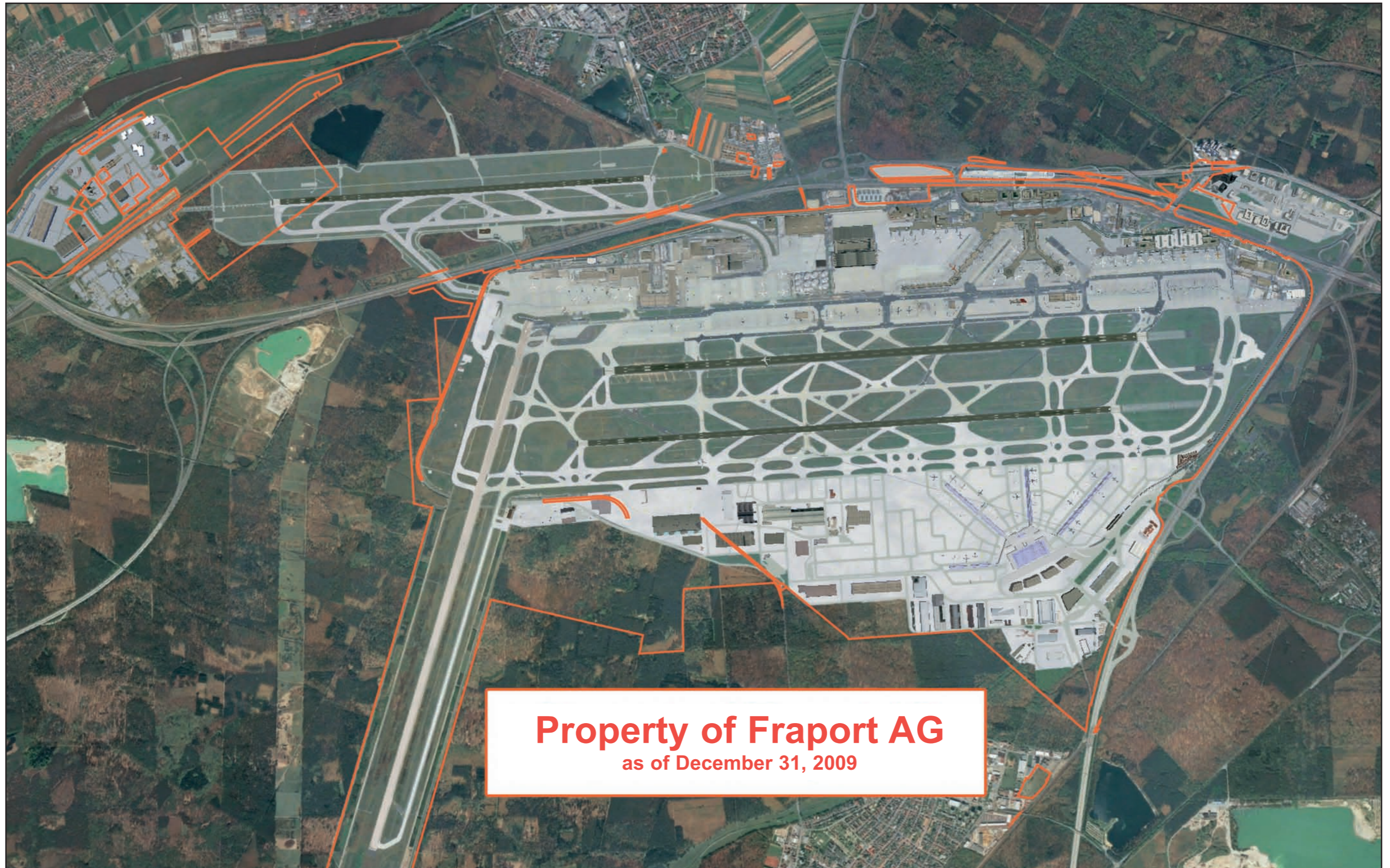
Retail

- Rents in terminals for shops, restaurants etc. based on their revenue
- Rents for advertising space

Car Parking

- Parking charges

Map of Frankfurt Airport/Property of Fraport AG incl. Terminal 3 (planned) and Northwest Runway





Retail & Real Estate Retail Revenue Split 2009

€ mil.



* Revenue according to old/comparable segment structure, difference due to IT services

Retail segments

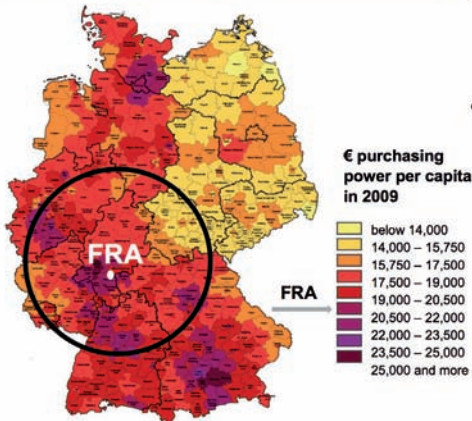
Outlets

Duty Free & Travel Value	24
Specialty shops	105
Food & beverages	65
Other Services, e.g. car rental	52
Advertising	



Retail & Real Estate High Purchasing Power at FRA

Purchasing power in catchment area of FRA above average



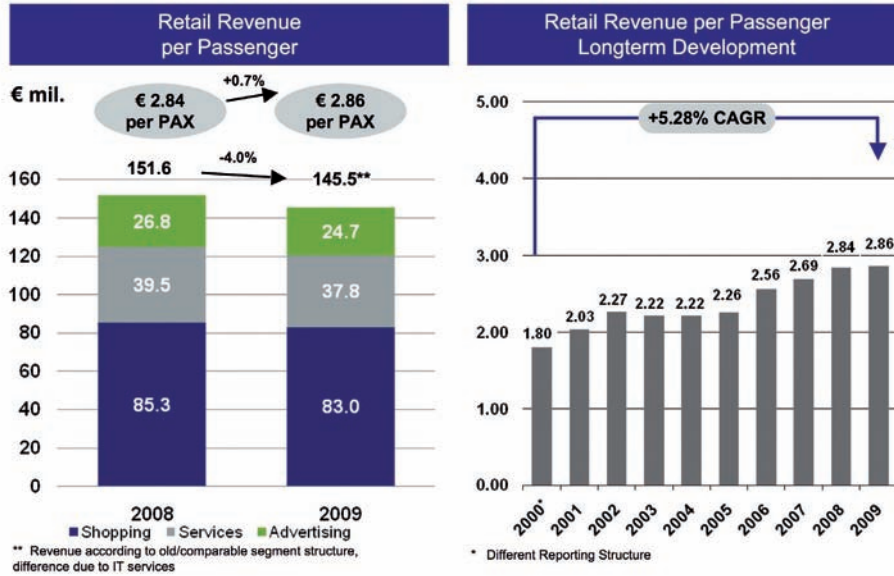
Source: MB-Research, 2009

Different kind of customers:

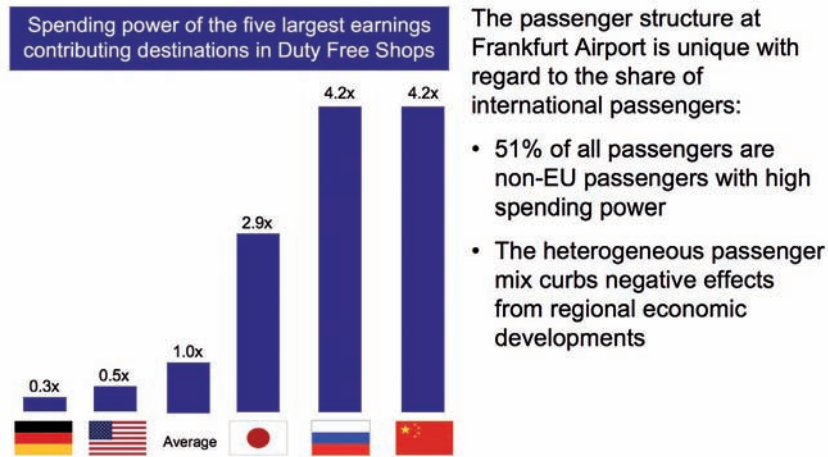
- **Employees**
 - Approx. 70,000 employees working at FRA
 - In 2020 approx. 100,000 employees
- **Passengers with high purchasing power**
 - 50.9 mil. PAX in 2009, thereof
 - 48% O&D passengers with purchasing power above German average
 - 52% transfer passengers with extremely high purchasing power, e.g. from the USA, China, Russia or the Middle East



Retail & Real Estate Increasing Retail Revenue per Pax at FRA



Retail & Real Estate High Spending Power of International Passengers 2009*

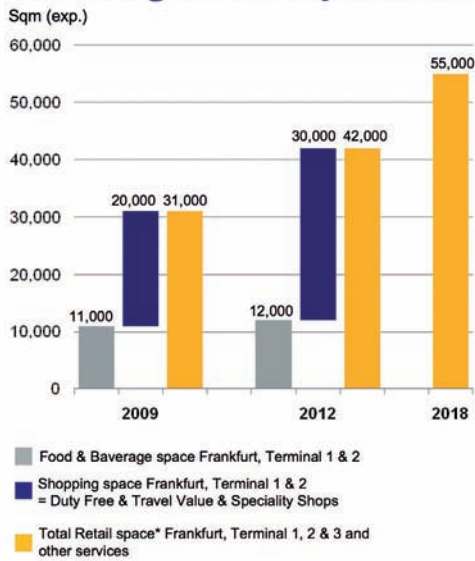


*Spending power compared to total average Duty Free spendings of passengers (based on destination country)

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Retail & Real Estate Growing Retail Space at FRA

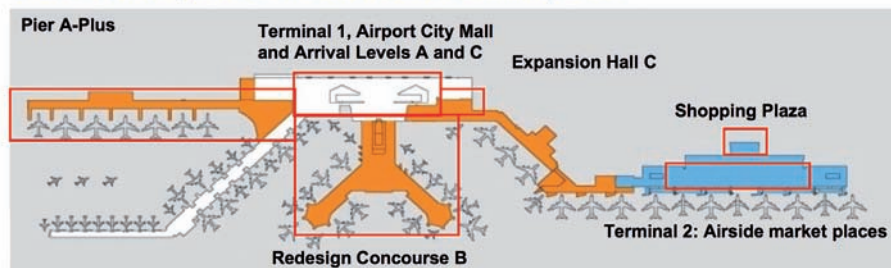


* Retail space includes shopping space, such as food & beverages and other services

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Retail & Real Estate Retail Projects at Frankfurt Airport



Landside

Terminal 1

- Airport City Mall, level 0, area A and B, opening in parts until 2010
- Arrival Levels A and C, level 1, redesign of arrival levels and opening of new concepts in 2010
- Expansion Hall C, level 2, opening in 2010

Latest openings

- Shopping Plaza, Terminal 2, level 3, open since 2009

Airside

Terminal 1

- Pier A-Plus, level 2 and 3, opening of the new pier and additional retail space in 2012
- Redesign Concourse B, level 2 and 3, opening in 2011

Latest openings

- Airside market places, Terminal 2, level 2 and 3, open since 2008



Retail & Real Estate

New Terminal Layout: A-Plus Pier



Group Financials & Segments

Retail & Real Estate

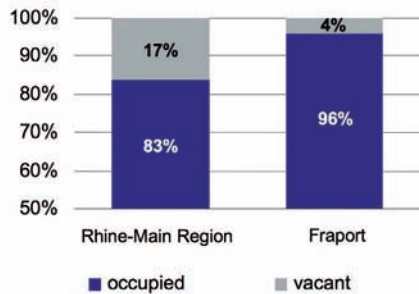
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Retail & Real Estate

Real Estate: High Demand at Frankfurt Airport

Vacancy rate extremely low at FRA¹



- Strong focus of real estate investments in Europe on prime locations²
- Recovery at Frankfurt's real estate market expected in 2011⁴
- Prime rents at Frankfurt dropped only slightly²
- Demand for prime office space at Frankfurt - despite crisis⁴
- Frankfurt's attractiveness as a business location is essentially due to its above-average transportation infrastructure³
- High demand for space located close to the passenger terminals¹

Heterogeneous property market benefits Frankfurt Airport

1) Source: Fraport, Die Welt, February 4, 2010
2) Source: Jones Lang LaSalle

3) Press Release IHK Frankfurt, January 26, 2009
4) Immobilien Zeitung, January 28, 2010

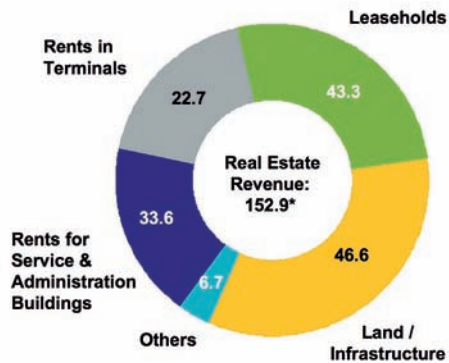
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Retail & Real Estate

Revenue Split 2009

€ mil.



Land/Infrastructure

- Energy supply (supply+infrastructure)

Leaseholds

- Fraport-owned land leased to Lufthansa (most part of DLH base)
- Heritable leases in CargoCity South to logistics companies

Rents for Service & Admin. Buildings

- Office buildings, maintenance and apron buildings

Rents in Terminals

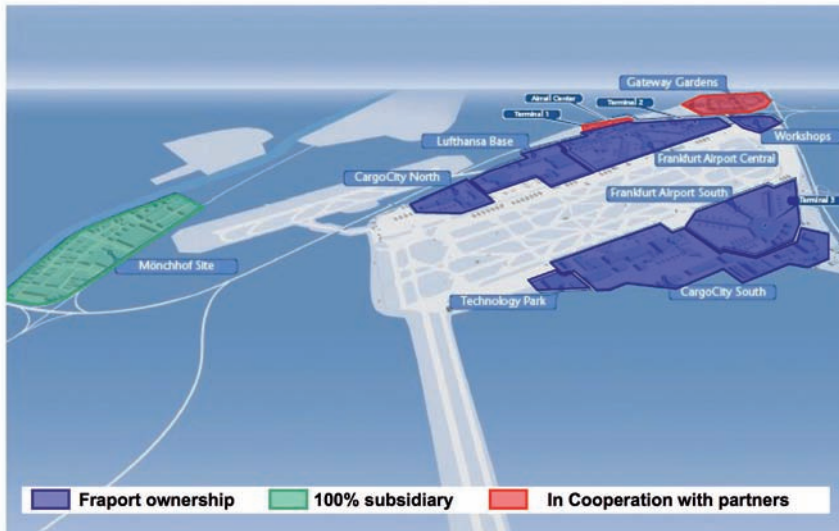
- Offices, lounges, storage mainly rented to airlines

* Real Estate revenue 2008 adjusted due to new segment structure:
2008 reported: 162.4 mil. €
2008 adjusted: 150.4 mil. €

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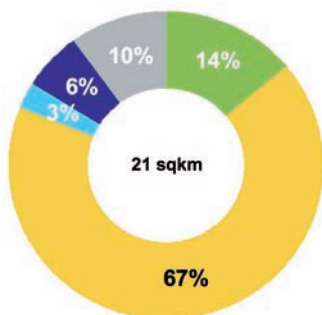
Retail & Real Estate Areas included in Frankfurt Airport City



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Retail & Real Estate Split of Space on Fraport Property 2009



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



Rendering of Frankfurt Airport City in 2020

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Retail & Real Estate Rentable Areas 2009¹

Property	Sqm ²	Office space ³	Storage	Others	Average rents/ sqm/month ⁵
Rents in Terminals	238,500	102,500	58,000	78,000	€30
Rents in Service & Admin. Buildings	548,500	154,000	209,000	185,500	€16
DLH Base⁶	473,000	75,000	165,000	233,000⁴	

- 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) Incl. 6400 parking lots with approx. 166,000 sqm
 5) Plus service charges and auxiliary charges
 6) Estimated figures for DLH Base

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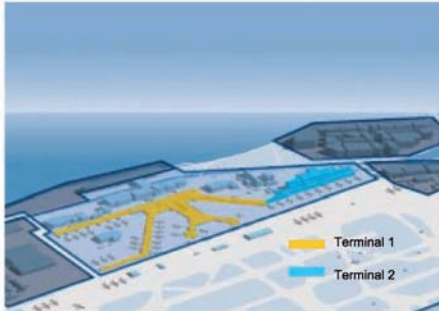


Retail & Real Estate Integrated Part of the Group's Growth Strategy

Further development of the integrated business model	Growth at Frankfurt Airport	External growth
<p>Leverage our strong position in Aviation and Ground Handling</p> <p>Extend our hub competence to strengthen our 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>Win airport management and service contracts</p> <p>→ Portfolio management</p>



Retail & Real Estate Central Area



500,000 sqm of total gross floor space

Mixed utilization

- Offices /Lounges
- Storage
- Operations

Size and Features 2009

Locations:

- ~ 48% of gross floor space at Terminals
- ~ 52% of gross floor space Service & administration buildings

Utilization split:

- ~ 35% offices/lounges
- ~ 25% storage
- ~ 10% operations
- ~ 30% other utilization

Ownership

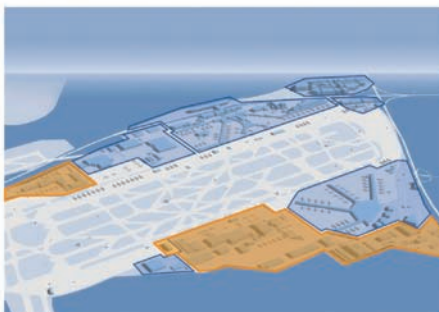
- 100% Fraport

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 2009

- 1,490,000 sqm
- A further 270,000 sqm gross land for building of space will be developed in the CCS
- 11,600 employees

Ownership

100% Fraport

Clients

- 250 companies: airlines, forwarders, express services and other service providers
- Major logistics companies such as
 - Panalpina
 - Dachser
 - DHL Danzas
 - Yusen
 - LUG
 - Kühne & Nagel
 - Nippon Express
 - WFS
 - DB Schenker
 - Lufthansa Cargo

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Retail & Real Estate

Home Base of Deutsche Lufthansa (DLH)



1,050,000 sqm of land area

- Partly rented
- Partly under ground lease developed

Mixed utilization

- Offices
- Operational area

Size and Features 2009

- 800,000 sqm in the North
- 250,000 sqm in the South

Ownership in the North – 800,000 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 owns the buildings

- A 380 maintenance base
- Lufthansa Technic Maintenance International base

Clients

- DLH

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Retail & Real Estate

Mönchhof Site



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

Mixed utilization

- Logistics and distributions centers
- Large-scale commercial uses
- Airport-related operations
- Offices, hotels and restaurants

Size and Features 2009

- 1,100,000 sqm of gross building land to sell and develop
- In 2008 development plans for 840,000 sqm were approved; 11 sales contracts (~135,000 sqm), first building projects underway
- In 2010 development plans for an additional 260,000 sqm are in the pipeline

Ownership

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

Clients/Sales Contracts of ~135,000 sqm:

- Logicreal with leaser "Dress for less"
- Zoth
- Weichinger
- DoKaSch (maintenance for airfreight containers),
- Ontour / Ontour II (forwarder)
- Würth AG for training facility
- DHL / Harder Partner
- Multi Park / Multi Park II (Logistic and technology)
- Via Mat

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Retail & Real Estate Airrail Center Frankfurt



140,000 sqm of net floor space

Mixed utilization

- Offices
- Retail & restaurant area
- Hotels
- Parking

Size and Features 2009*

- 200,000 sqm of gross floor space
- Nine-story complex
- 660 meters long and 65 meters wide
- Start of construction 2007
- Completion in 2010

Ownership

- AIRRAIL CENTER FRANKFURT Verwaltungsgesellschaft mbH und Co. Vermietungs KG
Joint project of IVG AG and Fraport AG

Clients

- Contract with Hilton International for 34,500 sqm of space (582 rooms)
 - high-class hotel (248 rooms)
 - mid-market Hilton Garden Inn (334 rooms)
- Contract with KPMG for 36,000 sqm of office space
- Further clients: Metropolitan Medical Center, plug-and-work Business and Conference Center and retail & gastronomy clients

* After construction in 2010

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Retail & Real Estate Gateway Gardens



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 2009

- 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

Ownership

- Grundstücksgesellschaft Gateway Gardens GmbH; Fraport AG holds 25% shares of the development company

Clients

- LSG Sky Chefs use 55,000 sqm for Europe's most modern catering services
- Rezidor Hotel Group starts construction of a Park Inn Hotel
- Partnership between the State of Hesse, the City of Frankfurt, four universities and business representatives to construct a research and education institution for logistics and mobility



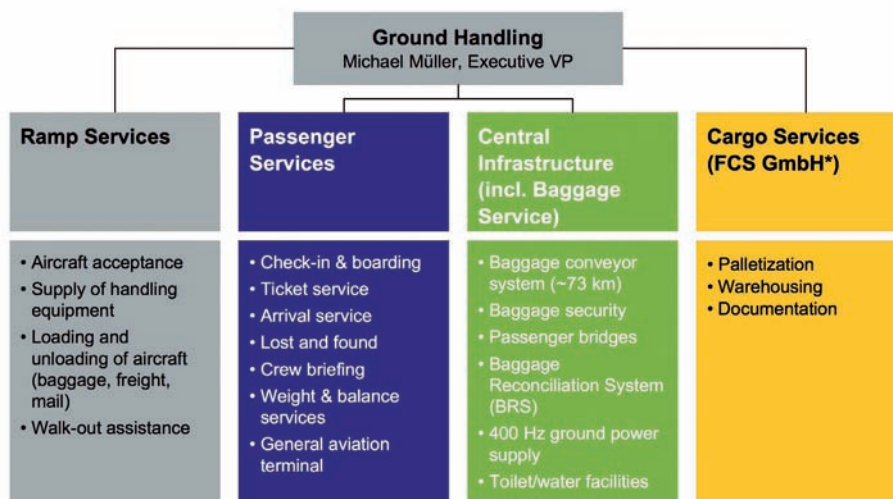
Group Financials & Segments

Ground Handling

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Ground Handling Segment Structure

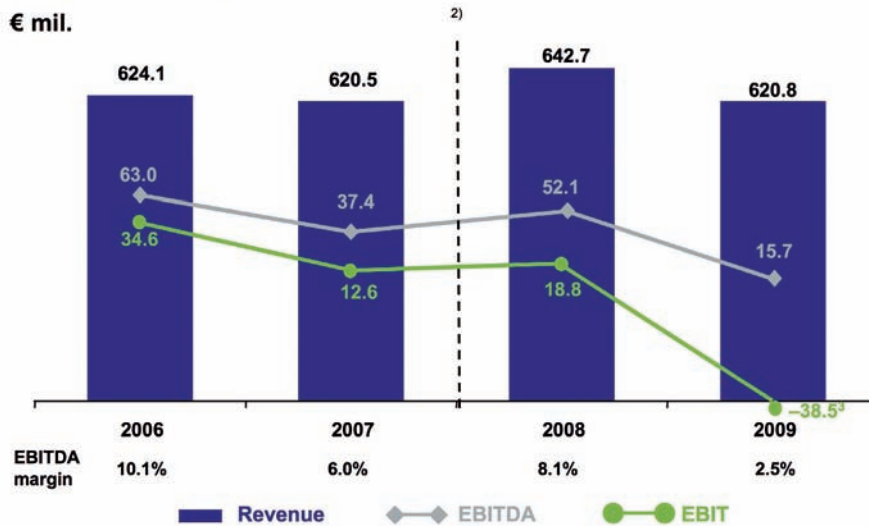


*) Fraport Cargo Services GmbH, 100% subsidiary of Fraport AG



Ground Handling Segment Figures¹

€ mil.



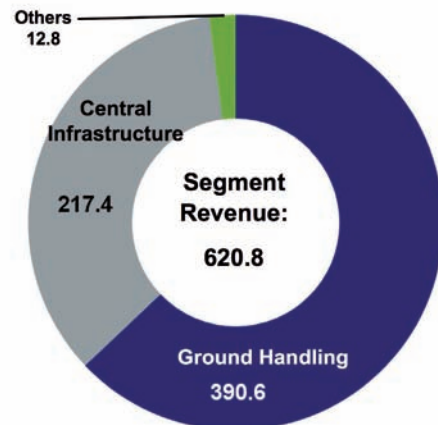
1) Figures including special and consolidation effects

2) Due to change in IAS accounting and new segment structure from 2009 onwards, figures for 2008 adjusted. Figures for 2007 + 2006 refer to old segment and accounting structure
3) Impairment Ground Handling of €20.0 mil. included



Ground Handling Segment Revenue Split 2009

€ 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



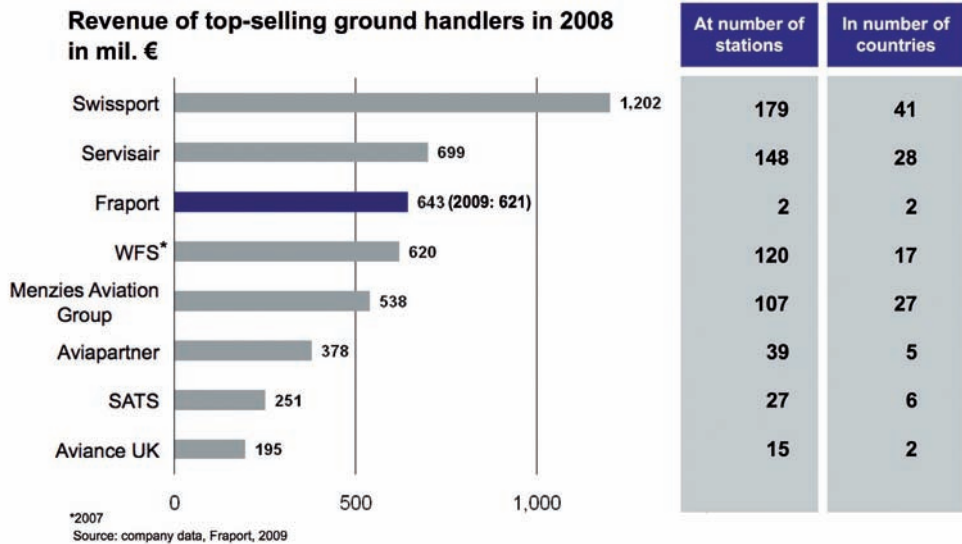
Ground Handling Heterogeneous Markets

Market volume (global): € 31 bn.*		
Europe	North America	Asia
<ul style="list-style-type: none"> • Heterogeneous market situation: monopolies, duopolies and fully liberalized markets • Airports, airlines, independent ground handlers • Revision of EU directive 	<ul style="list-style-type: none"> • Fully liberalized market • Self-handling by airlines at hubs • Independent ground handlers • Airport authorities do not offer any ground handling services 	<ul style="list-style-type: none"> • Regulated market • Self- and third-party handling by hub airlines • Mostly one independent ground handler • "Regulated duopolies"

*1) In 2007; Forecast 2008 for 2010: €34 bn. Source: Fraport and KPMG 2008

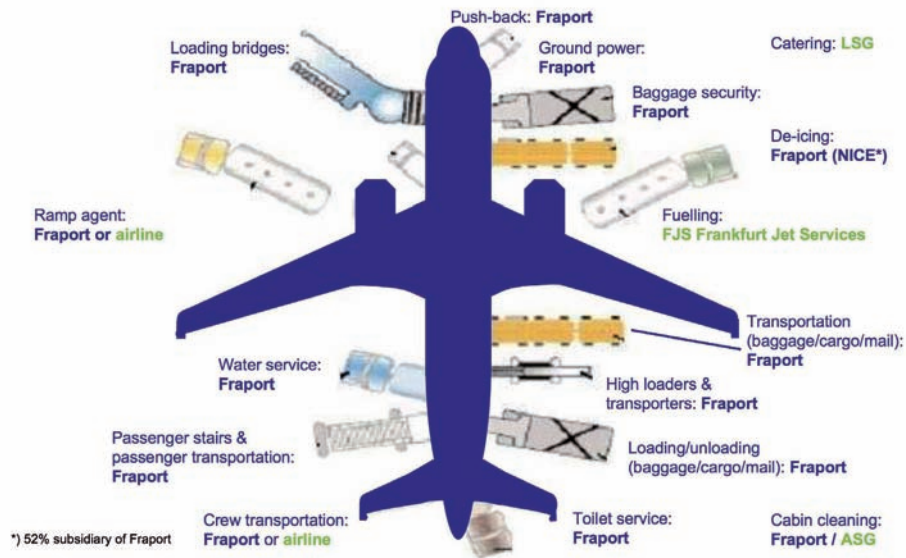


Ground Handling – Fraport: One of the Leading Ground Handlers Worldwide

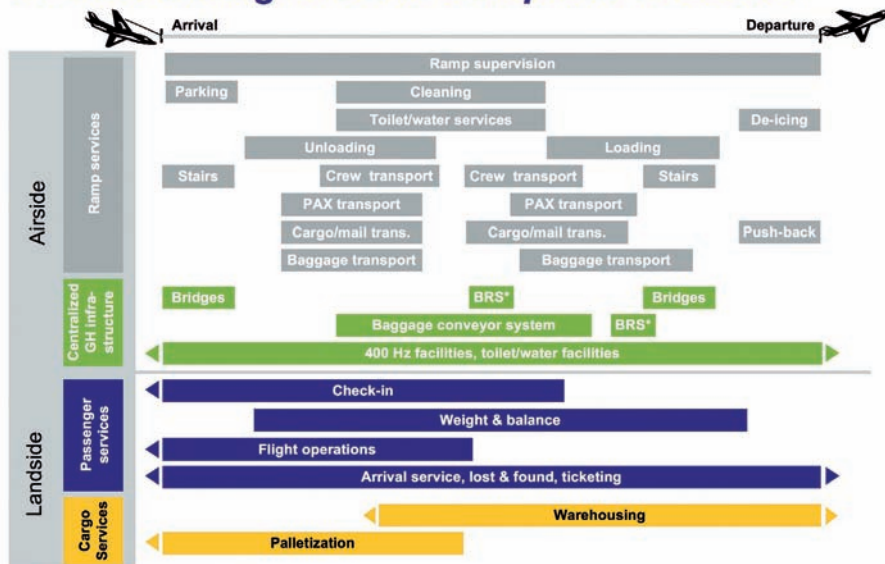




Ground Handling Business Activities: Who Does What?



Ground Handling On-time Management of Complex Processes



*) BRS = Baggage Reconciliation System

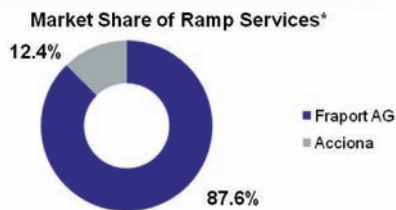
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Ground Handling Core Business Area: Ramp Services 2009

Ramp Services

- Regulated market: one third-party handler, Acciona
- Main customers of Fraport: Lufthansa and Star Alliance partners
- ~195,000 aircraft handled in 2009
- ~ 23.8 mil. tons MTOW



*) Base: MTOW 2009 Source: Fraport

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

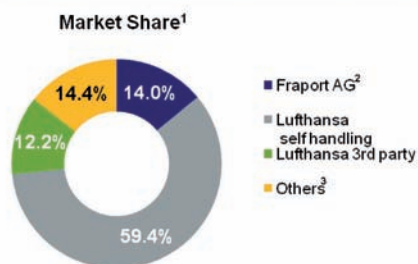
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Ground Handling Core Business Area: Passenger Services 2009

Passenger Services

- Open market: third-party handlers (e.g., Swissport, Acciona) and self-handling (e.g., Lufthansa)
- ~24,300 aircraft handled in 2009



1) Base: Passengers 2009; Source: Fraport 2) FPS included 3) Several handlers with up to 2% market share each

Activities:

- Station representation
 - Check-in & boarding
 - Ticket service
 - Baggage tracing (lost&found)
 - Arrival service
 - Training
 - Crew briefing
 - Weight & balance services
 - General aviation terminal
- ⇒ Fraport handles approximately 35% of the „free market“ (excluding Lufthansa self handling)



Ground Handling Core Business Area: Central Infrastructure 2009

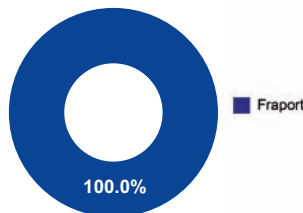
Central Infrastructure

- Sole provider
- Provision of infrastructure, incl. Baggage conveyor system (73 km)
- Baggage performance in 2009: 0.96‰ misconnected baggage
- ~ 27.0 mil. pieces of baggage (2009)

Activities and Features:

- 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



Source: Fraport



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



*) Related to all checked and transferred baggage

Baggage facilities and conveyor system:

- More than 70 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: 100,657 baggage items a day
- System reliability rate: 99.63%
- Guaranteed transfer time: 45 minutes
- Transport speed: 2.5 m/sec; max. speed 5 m/sec
- Only 0.96 misconnected baggage per 1,000 items* in FRA – top performance of our Fraport Ground Services



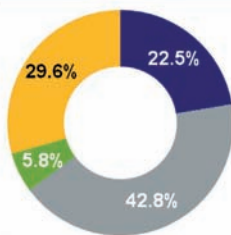
Ground Handling Core Business Area: Cargo Services 2009

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%)
- ~412,400 metric tons of cargo handled in 2009

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 Share¹

- FCS
- Lufthansa
- Lufthansa 3rd party
- Others²

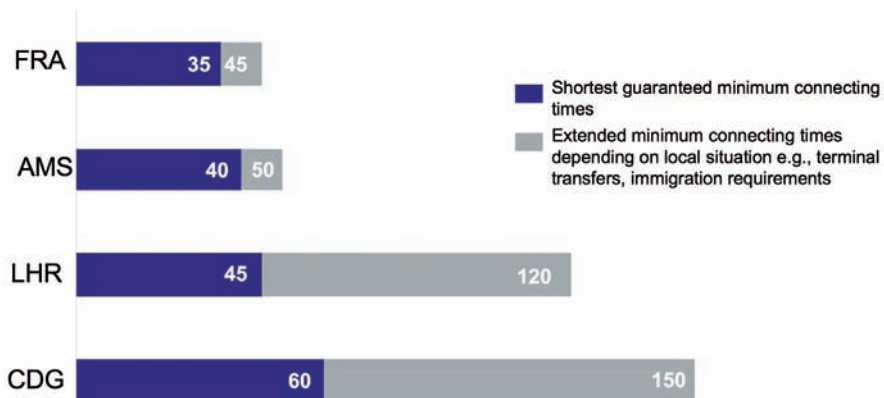
⇒ FCS handles approximately 39% of the „free market“ (excluding Lufthansa self handling)

1) Basis: Cargo Tonnage 2009; source: FCS
2) Several handlers with 1–5% market share each



Ground Handling – Short Connecting Times – Crucial Competitive Advantage for Mega Hubs

**Guaranteed Minimum Connecting Time* in min.
for passengers and checked baggage**



* Not including domestic-domestic-connections
Source: OAG Pocket Flight Guide, February 2009 and Fraport

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Ground Handling – Our Excellent Connectivity Results from Good Cooperation



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 this joint project of Fraport and Lufthansa

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Ground Handling Restructuring for Profitable Growth Decided in 2009



- Fraport keeps its integrated business model
- Cutback of corporate benefits like e.g.:
 - Employee stock plan reduced
 - Pay for rotating shift pause abolished
 - Benefit payments reduced by 70%
 - Intensified utilization of fluctuation
 - 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

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External Activities & Services Segment Structure¹

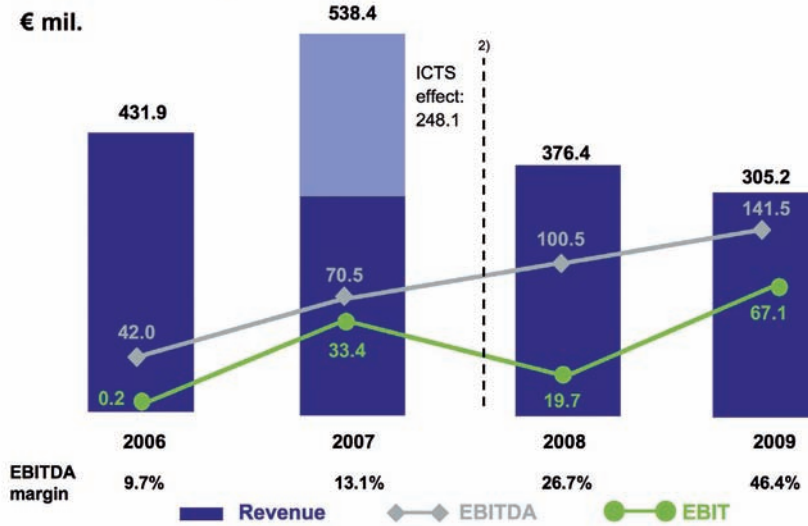


¹) New segment structure from 2009 onwards: The Retail & Properties segment has been adjusted and renamed as "Retail & Real Estate". The internal service units Facility Management and Information and Telecommunication have been assigned to the new segment "External Activities & Services". The profit center in which the cost-related user fees are pooled has been transferred to the Aviation segment.

²) Concession contract signed in October 2009, final contracts due until end of April 2010



External Activities & Services Segment Figures¹



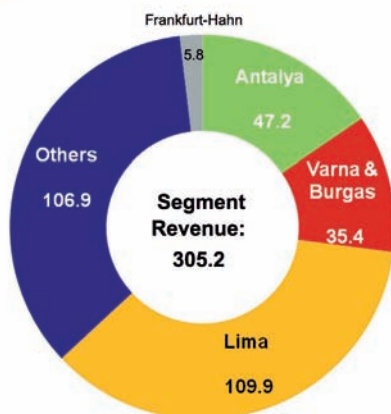
1) Figures including special and consolidation effects

2) Due to change in IAS accounting and new segment structure from 2009 onwards, figures for 2008 adjusted. Figures for 2007 + 2006 refer to old segment and accounting structure



External Activities & Services Segment Revenue Split 2009

€ mil.



- Frankfurt-Hahn sold effective January 1, 2009
- Only 34%-Consolidation in Antalya in 2008; 50% as of January 5, 2009; concession includes the 2nd international Terminal since Sept 2009
- Other revenue generated mainly by IT/Facility Management and 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



External Activities & Services Fraport Manages a Variety of Airports

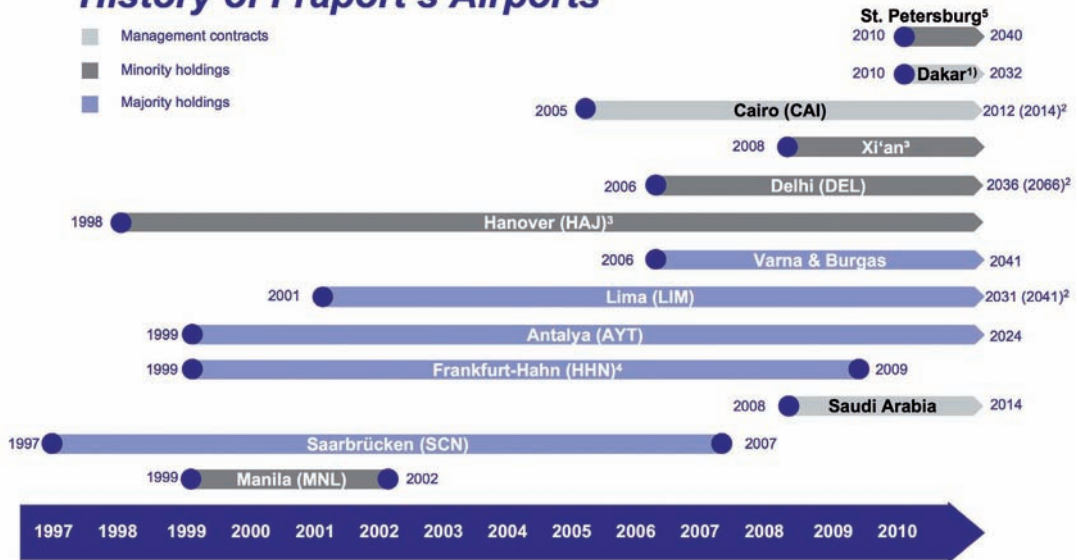


Hubs	Regional Airports	Tourist Airports	Management Contracts
Frankfurt Main Share: 100% 50.9 mil. PAX	Xi'an Airport Share: 24.5% 15.3 mil. PAX	Antalya Airport Share: 51.0% ¹ 18.7 mil. PAX	Cairo Airport Duration: 6Y 14.4 mil. PAX
Lima Airport Share: 70.01% 8.8 mil. PAX	Hanover Airport Share: 30.0% 5.0 mil. PAX	Burgas Airport Share: 60.0% 1.7 mil. PAX	Riyadh Duration: 6Y 10.8 ² mil. PAX
Delhi Airport Share: 10.0% 25.3 mil. PAX	Pulkovo Airport ³⁾ Share: 35.5% 6.8 mil. PAX	Varna Airport Share: 60.0% 1.2 mil. PAX	Jeddah Duration: 6Y 15.3 ² mil. PAX
			Dakar Airport Duration: 22Y ⁴ 1.8 ² mil. PAX

1) As of January 2009 dividend rights increase from 34% to 50%, traffic figure for all terminals
 2) 2008 figures; 2009 figures not available at time of publication
 3) Concession Contract signed in October 2009, final contracts due until end of April 2010
 4) Management phase



External Activities & Services History of Fraport's Airports



1) Management phase will start in 2010
 2) Extension option
 3) No concession
 4) Frankfurt-Hahn sold to the State of Rhineland Palatinate in Jan. 2009
 5) Final contracts due until end of April 2010



External Activities & Services Antalya Airport at a Glance



Profile

- 2nd largest airport in Turkey
- Tourist gateway to Turkish Riviera

Infrastructure

- 2 runways, capacity for 40+ movements/hour (3rd military runway as backup)
- 3 terminals, capacity for 30 mil. pax/year

Main Carrier

- SunExpress

Further Carriers

- Sky Airlines, Pegasus, Transaero

Pax CAGR (1999–2009)

- 14.3%



External Activities & Services Antalya Airport Financials

€ mil.	2008	2009
Passengers <small>in mil.</small>	9.1/18.9 ³	11.0 ¹ /18.7 ³
Movements <small>in '000</small>	66.6	78.6 ¹
Revenue ²	79.3	94.4
EBITDA ²	57.9	69.3
EBIT ²	22.3	17.0
EBITDA margin ²	73.0%	73.4%
Employees	614	726
Fraport share	51%/34%	51%/50%
Consolidation	34 %	50%

1) All terminals effective Sept. 2009
2) Figures before consolidation
3) Total pax for Antalya Airport

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

- Fraport has held a majority interest in Terminal 1 (BOT) since '99
- New concession contract since Sep. 2007
- Since Sep. 2007 Fraport is operating T 1 + Domestic Terminal with its partners, 23rd Sep 2009 takeover of T 2
- From 23rd 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



Profile

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

Infrastructure

- 1 runway, capacity for 56 movements/hour
- 1 terminal, capacity for 10 mil. pax/year

Main Carrier

- LAN

Further Carriers

- TACA, American Airlines, Copa

Pax CAGR (1999–2009)

- 7.4%

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External Activities & Services Lima Airport Financials

€ mil.	2008	2009
Passengers in mil.	8.3	8.8
Movements in '000	98.7	105.0
Revenue ¹	93.2	109.9
EBITDA ¹	24.3	30.4
EBIT ¹	18.2	22.0
EBITDA margin	26.1%	27.6%
Employees	468	492
Fraport share	70.01% ²	70.01%
Consolidation	full ²	full

1) Figures before consolidation

2) Fraport held 100% from August 2007 until May 2008; previously only 42.75%, Fraport holds 70.01% since May 30, 2008

Figures refer to IFRS accounting, local GAAP figures may differ

Fraport share: 70.01%

Other shareholders:

- International Finance Corporation (IFC) (19.99%)
- Fondo de Inversion en Infraestructura, Servicios Publicos y Recursos Naturales (Apoyo) (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

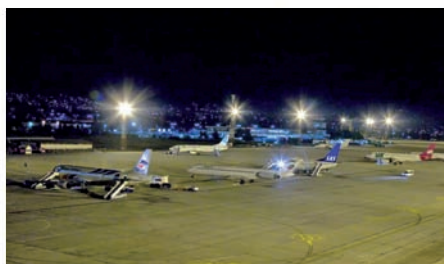
- Until the end of 2008 fixed tariffs according to concession agreement, since 2009 single till

Capex (Obligation)

- Fixed obligation until 2008. Capex in total of USD 256 mil. exceeded contractual obligation
- Variable obligation 2009-30: 2nd runway and terminal as well as IATA Service level B



External Activities & Services Varna and Burgas at a Glance



Profile

- Tourist gateway to the Black Sea

Infrastructure Varna

- 1 runway, capacity for 30 movements/hour
- 3 terminals, capacity for 1.18 mil. pax/year

Infrastructure Burgas

- 1 runway, capacity for 30 movements/hour
- 2 terminals, capacity for 1.2 mil. pax/year

Main Carrier

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

Further Carriers

- Wizz Air, Transaero Airlines, Austrian Airlines

Pax CAGR (1999–2009)

- 12.5%



External Activities & Services Varna and Burgas Financials

Airports of Twin Star	2008	2009
Revenue <small>in € mil.</small>	40.6	35.4
EBITDA <small>in € mil.</small>	13.9	13.3
EBIT <small>in € mil.</small>	10.0	8.8
EBITDA margin	34.2%	37.6%
Employees	1,218	1,017
Fraport share	60%	60%
Consolidation	full	full
Varna		
Passengers <small>in mil.</small>	1.5	1.2
Movements <small>in '000</small>	15.1	12.7
Burgas		
Passengers <small>in mil.</small>	1.9	1.7
Movements <small>in '000</small>	17.0	15.6

Fraport share: 60.00%

Other shareholders:

- Airport Services Ltd. (40.00%)

Fraport history

- In Sep 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

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External Activities & Services

Minority: Hanover Airport



Fraport share: 30.00 %

Other shareholders:

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

Profile

- 24 hour operation
- 3rd highest runway capacity in Germany
- Homebase of TUIfly

Infrastructure

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

Main Carrier

- TUIfly, Air Berlin

Further Carriers

- Aeroflot, Lufthansa, Turkish Airlines

Pax CAGR (1999–2009)

- -0.3 %

Pax Total 2009

- 5.0 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

- 2nd largest airport in India
- Capital Airport

Infrastructure

- 3 runways, capacity for 70 movements/hour
- 6 terminals, capacity for 37 mil. pax/year

Main Carrier

- Air India

Further Carriers

- Jet Airways, IndiGo, Kingfisher

Pax CAGR (1999–2009)

- 12.0%

Pax Total 2009

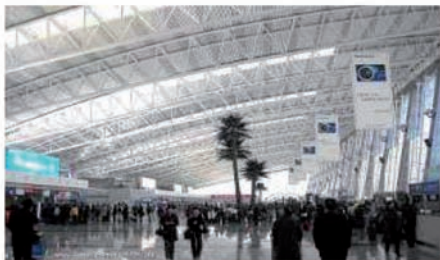
- 25.3 mil.

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External Activities & Services

Minority: Xi'an, China



Fraport share: 24.5% Fraport Asia Ltd.

Other shareholders:

- 50.9% West Airport Group Company
- 24.5% China National Aviation Corporation Airport Investment Limited
- 0.1% CWAG Aviation Logistics (Xi'an) Co. Ltd.

Profile

- 8th 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. pax/year

Main Carrier

- China Eastern

Further Carriers

- Hainan Airlines/Tianjin Airlines, China Southern, Air China

Pax CAGR (1999–2009)

- 16.4%

Pax Total 2009

- 15.3 mil.

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External Activities & Services

Minority: Saint Petersburg



Fraport share: 35.5 %

Other shareholders:

- VTB Capital 57.5%
- Copelouzos Group 7.0%

Profile

- 4th largest Russian Airport (after three Moscow airports)

Infrastructure

- 2 parallel runways, current capacity for 28 movements/hour, potential capacity up to 100 mov/hour possible
- 2 terminals, capacity for 7.5 mil. pax/year

Main Carrier

- Rossiya Airlines

Further Carriers

- Lufthansa, Aeroflot

Pax CAGR (1999–2009)

- 10.6%

Pax Total 2009

- 6.8 mil.

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External Activities & Services Management Contracts

Cairo, Egypt



Profile

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

Infrastructure

- 3 runways, capacity for 45 movements/hour
- 3 terminals, capacity for 21 mil. pax/year

Main Carrier

- Egypt Air

Further Carriers

- LH, Emirates, KLM, Air France

Pax CAGR (1999-2009)

- 5.6%

Pax Total 2009

- 14.4 mil.

Dakar, Senegal



Profile

- The new airport is under construction

Infrastructure

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

Riyadh & Jeddah, Saudi Arabia



Riyadh

- Profile
- Capital airport

Infrastructure Riyadh

- 2 runways
- 4 terminals

Main Carrier

- Saudi Arabian Airlines

Further Carriers

- Air India, Pakistan International Airlines

Pax CAGR (1998-2008)*

- 2.7%

Pax Total 2008*

- 10.8 mil.



Jeddah

Profile

- Pilgrim airport, Red Sea

Infrastructure Jeddah

- 3 runways
- 3 terminals

Main Carrier

- Saudi Arabian Airlines

Further Carriers

- Egypt Air, Arabia, Air India, Austrian Airlines, LH

Pax CAGR (1998-2008)*

- 4.5%

Pax Total 2008*

- 15.3 mil.

* 2009 figures were not available at time of publication

Slide 123 Visual Fact Book Full Year 2009

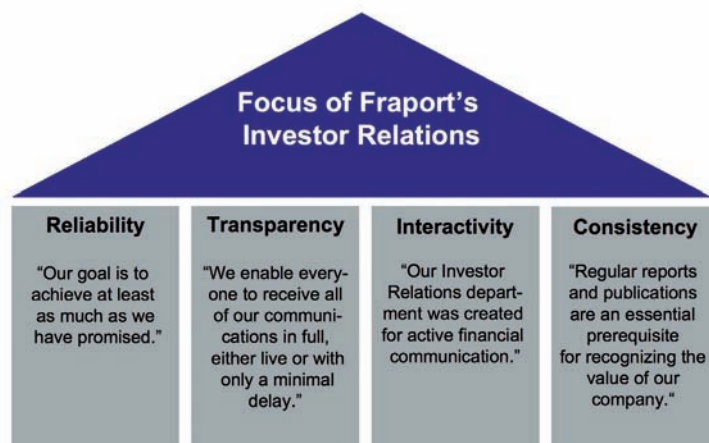


Fraport Share and Management

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Fraport Share & Management IR Strategy



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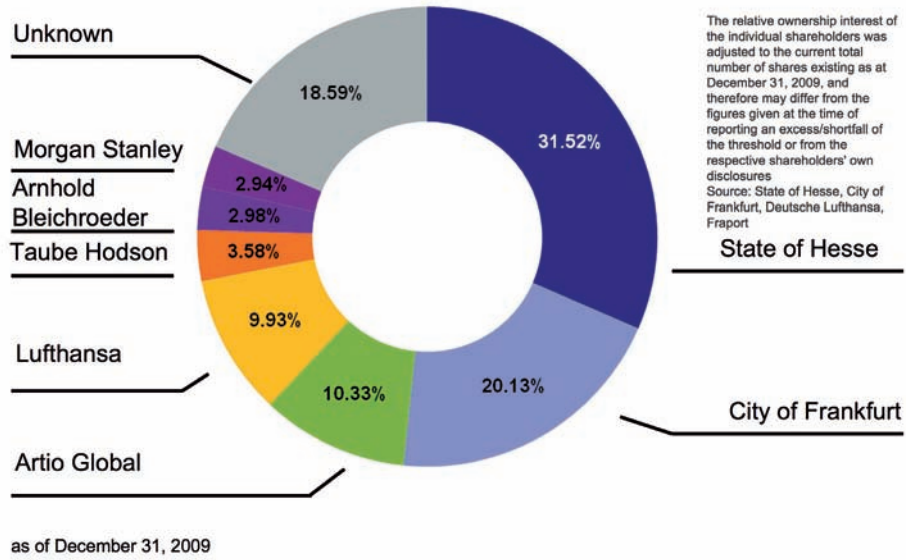
Fraport Share & Management Share Data

ISIN:	DE0005773303
Share symbol:	FRA GR (Bloomberg), FRAG.DE (Reuters)
Class of share:	Ordinary bearer shares with a notional par value of € 10.00 each
Capital stock (acc. to IFRS):	€ 917.7 million
Calculated par value per share:	€ 10.00
Number of floating shares ¹ on Dec. 31, 2009:	91,774,500
Listing:	Frankfurt Stock Exchange - official trading (Prime Standard), MDAX²
Sustainability Share Indices:	Dow Jones Sustainability Index, FTSE4Good Index
IPO:	June 11, 2001
Placement price:	€35.00

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



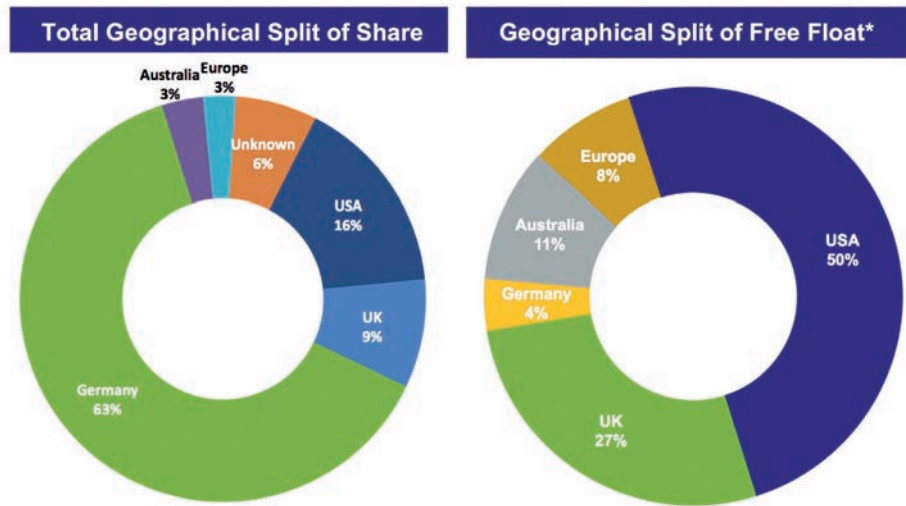
Fraport Share & Management Shareholder Structure



The relative ownership interest of the individual shareholders was adjusted to the current total number of shares existing as at December 31, 2009, 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

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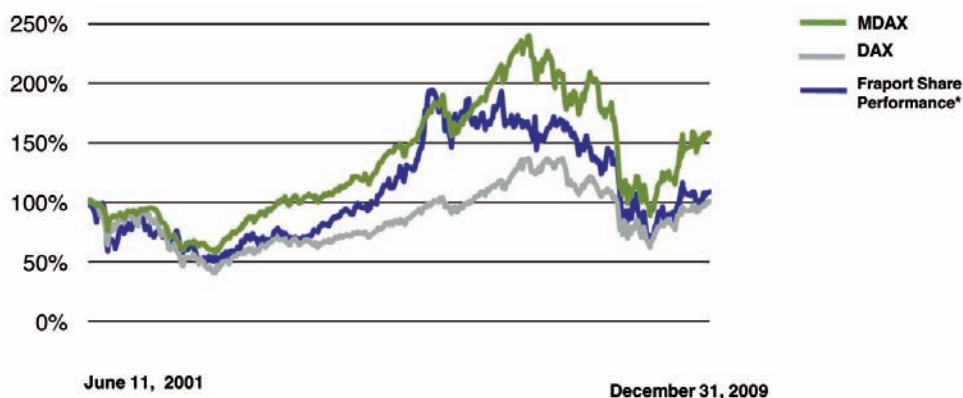
Fraport Share & Management Key Figures Regarding the Fraport Share

		2004	2005	2006	2007	2008	2009
Year-end price	€	31.39	44.9	54.02	53.87	30.91	36.28
Highest price	€	31.39	44.9	66.77	64.65	54.34	38.80
Lowest price	€	22.20	29.59	44.9	45.53	23.67	22.46
Annual performance	%	40.3	45.4	22.3	1.9	40.4	21.1
Earnings per share (basic)	€	1.56	1.85	2.63	2.44	2.07	1.64
Dividend per share	€	0.75	0.90	1.15	1.15	1.15	1.15
Dividend yield at Dec. 31	%	2.4	2.0	2.1	2.1	3.7	3.2
Payout ratio	%	49.4	50.8	45.9	50.5	61.0	70.8
Price-earnings ratio		20.1	24.3	20.5	22.1	14.9	22.1
Average trading volume per day	number	102,563	106,898	209,183	262,132	296,704	163,070
Market capitalization at Dec. 31	€ million	2,841	4,089	4,936	4,932	2,835	3,333
Total number of shares at Dec. 31	million	90.6	91.2	91.5	91.6	91.7	91.9
Number of floating shares at Dec. 31	million	90.5	91.1	91.4	91.5	91.6	91.8

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Fraport Share & Management Stock Performance Since IPO



*) 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:

- Airport Expansion, Traffic and Terminal Management
- Internal Auditing
- Legal Affairs
- Corporate Development
- Communications, Marketing and Lobbying

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:

- Controlling
- Finance and Investor Relations
- Global Investment and Management (External Activities)
- Central Purchasing
- Information and Telecommunication
- Accounting

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

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:

- Ground Services (Ground Handling)
- Airport Security Management
- Facility Management
- Customer Management

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.

LTH

Acronym for Landestreuhandbank Rheinland-Pfalz

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

PAX, or pax

Abbreviation for passenger(s)

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

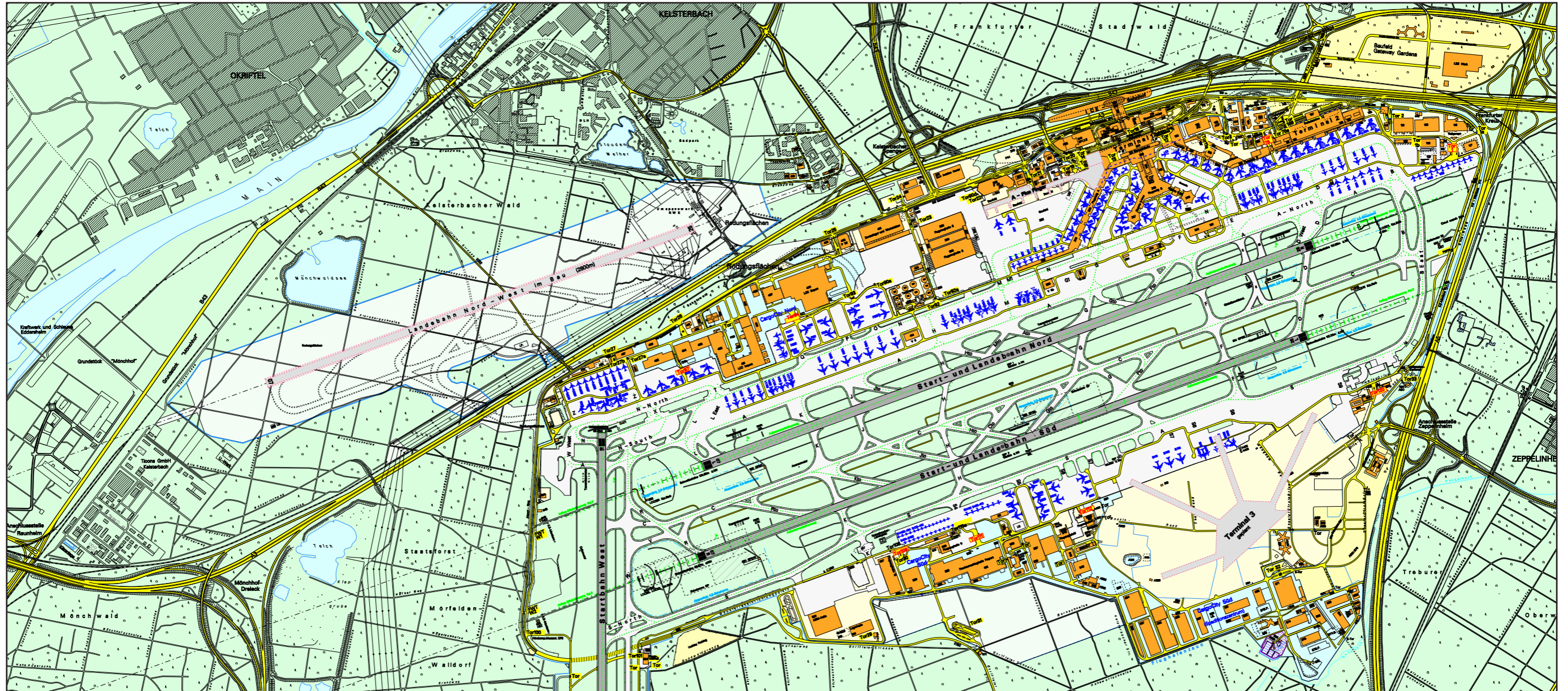
RPK

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

Map of Frankfurt Airport incl. Terminal 3 (planned) and Northwest Runway, as of January 2010



Scale: approx. 1 : 26,000

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Cover photo: Fraport, different construction phases of the new runway Northwest

Printing: DIGITALDIREKT, Frankfurt

Investor Relations

IR Service – meet IR

Financial Calendar 2010

3-month interim report 2010	Tuesday, May 11
Annual General Meeting	Wednesday, June 2
6-month interim report 2010	Thursday, August 5
9-month interim report 2010	Thursday, November 4

Traffic Calendar 2010

March 2010	Wed., April 14, 2010
April 2010	Wed., May 12, 2010
May 2010	Fri., June 11, 2010
June 2010	Mo., July 12, 2010
July 2010	Wed., August 11, 2010
August 2010	Fri., September 10, 2010
September 2010	Tue., October 12, 2010
October 2010	Wed., November 10, 2010
November 2010	Fri., December 10, 2010

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