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Visual Fact Book 2019

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# Table of Contents

1. **Company Snapshot**  
   - Group Overview  
   - Group Strategy

2. **Features of Frankfurt Airport**  
   - Market Position  
   - Expansion

3. **Frankfurt Business Segments**  
   - Aviation  
   - Retail & Real Estate  
   - Ground Handling

4. **Major International Holdings**  
   - Portfolio  
   - Features of Major Holdings

5. **Financials**  
   - Fraport Group  
   - Segments

6. **ESG**  
   - Environmental  
   - Social  
   - Governance

7. **Share & IR**  
   - Share  
   - Dates  
   - IR Contact
1 Company Snapshot
**Group Overview**

**At a Glance**

**Global Airport Operator**
- Founded: 1924
- Origin: Frankfurt Airport
- 95+ yrs of airport know how
- IPO: 2001
- Today: active at 31 airports in 11 countries
- c.22,500 employees
- Approx. 320 mil. passengers handled

**Attractive Business Model**
- Infrastructure provider for globally growing aviation market
- Regulated prices in monopoly business areas
- Successful development of non-aviation areas
- Steady financial growth over past years
- Clear stakeholder commitment and dividend policy
Group Overview

Financial Summary

Revenue FY 19:
EUR 3.71bn
+6.5%

Excl. IFRIC 12:
EUR 3.26bn
+4.5%

EBITDA FY 19:
EUR 1.180bn
+6.9% (excl. Hanover proceeds)

EBIT FY 19:
EUR 705mn
+0.0% (excl. Hanover proceeds)

Group Result FY 19:
EUR 454mn
+5.7% (excl. Hanover proceeds)

Attributable Result:
EUR 421mn
+5.7% (excl. Hanover proceeds)

EPS FY 19:
EUR 4.55
+5.8% (excl. Hanover proceeds)

DPS FY 19:
EUR 2.00
unchanged

Operating Cash Flow FY 19:
EUR 952mn
+18.7%

Free Cash Flow FY 19:
EUR -374mn
-380mn

Net Debt YE 19:
EUR 4.15bn
+17%

Net Debt / EBITDA YE 19:
3.5x
+0.4x
Group Overview

Detailed Group Financials

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue € mil.</th>
<th>EBITDA € mil.</th>
<th>EPS €</th>
<th>Group Result (before minorities) € mil.</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>2,195</td>
<td>711</td>
<td>2.86</td>
<td>272</td>
</tr>
<tr>
<td>2011</td>
<td>2,371</td>
<td>802</td>
<td>2.62</td>
<td>251</td>
</tr>
<tr>
<td>2012</td>
<td>2,442</td>
<td>849</td>
<td>2.59</td>
<td>252</td>
</tr>
<tr>
<td>2013</td>
<td>2,376</td>
<td>733</td>
<td>2.40</td>
<td>236</td>
</tr>
<tr>
<td>2014</td>
<td>2,395</td>
<td>790</td>
<td>2.54</td>
<td>252</td>
</tr>
<tr>
<td>2015</td>
<td>2,599</td>
<td>849</td>
<td>3.00</td>
<td>297</td>
</tr>
<tr>
<td>2016</td>
<td>2,586</td>
<td>1,054</td>
<td>3.07</td>
<td>400</td>
</tr>
<tr>
<td>2017</td>
<td>2,935</td>
<td>1,003</td>
<td>€ -7.4 mil.</td>
<td>360</td>
</tr>
<tr>
<td>2018</td>
<td>3,478</td>
<td>1,129</td>
<td>€ -37.7 mil.</td>
<td>506</td>
</tr>
<tr>
<td>2019</td>
<td>3,706</td>
<td>1,180</td>
<td>€ -37.7 mil.</td>
<td>454</td>
</tr>
</tbody>
</table>

Figures including one-off and consolidation effects, main effects are:

2010: Release of €0.80 mil. tax provision
2012: Extraordinary profit in Financial Result from Asset Management
2013: IFRS11 "Joint arrangements" applied
2014: Fraport USA & Ljubljana included
2015: €0.8 mil. Air IT Inc. disposal book gain

2016: €0.40 mil. EBITDA impact from 10.5% St. Petersburg disposal, with €35.9 mil. Group result impact, in addition: €198.8 mil. EBITDA impact from MNL compensation, with €121.4 mil. Group result impact, €-37.7 mil. EBITDA impact from staff restructuring provision, €-22.4 mil. FraSec impairment & €-7.4 mil. write-down on Fraport USA
2018: Hanover airport disposal: €25 mil. EBITDA, €83.6 mil. EBT, and €75.9 mil. Group result impact
2019: IFRS 16 applied for the first time, EBITDA impact of €47.5 mil., and €-9.1 mil. Group result impact
**History**

<table>
<thead>
<tr>
<th>Year</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>1924</td>
<td>Foundation, Operation at Rebstock site in Frankfurt/Main, Germany, co. name “Südwestdeutsche Luftverkehrs AG”</td>
</tr>
<tr>
<td>1936</td>
<td>Start of operations at today’s airport site in Frankfurt: “FRA”</td>
</tr>
<tr>
<td>1945</td>
<td>End of WW II: 77% of FRA destroyed, US took over airport control</td>
</tr>
<tr>
<td>1954/55</td>
<td>Resumption of civil aviation businesses by “Flughafen Frankfurt/Main AG”</td>
</tr>
<tr>
<td>1972</td>
<td>Inauguration of FRA Terminal 1</td>
</tr>
<tr>
<td>1984</td>
<td>3rd FRA Runway “West” goes into service</td>
</tr>
<tr>
<td>1994</td>
<td>Inauguration of FRA Terminal 2</td>
</tr>
<tr>
<td>1997</td>
<td>Start of international expansion</td>
</tr>
<tr>
<td>2001</td>
<td>IPO: new co. name “Fraport AG”</td>
</tr>
<tr>
<td>2011</td>
<td>4th FRA Runway “Northwest” goes into service</td>
</tr>
<tr>
<td>2014</td>
<td>Accelerated international growth: addition of Ljubljana, Fraport USA and awarding of Greek concessions</td>
</tr>
<tr>
<td>2016</td>
<td>FRA Retail JV with Gebr. Heinemann founded</td>
</tr>
<tr>
<td>2017</td>
<td>Take over of concessions to operate 14 Greek airports</td>
</tr>
<tr>
<td>2018</td>
<td>Take over of concessions to operate 2 Brazilian airports and JFK T5 retail concession, Hanover divestment</td>
</tr>
<tr>
<td>2019</td>
<td>Take over of Nashville retail concession, FRA Terminal 3 cornerstone laying, completion of 6 Greek regional airports, inauguration of terminal expansion in Porto Alegre</td>
</tr>
<tr>
<td>March 2020</td>
<td>Take over of Newark Terminal B retail concession, completion of meanwhile 9 Greek regional airports, inauguration of terminal expansion in Fortaleza</td>
</tr>
</tbody>
</table>
Group Overview

Fraport Portfolio

US Retail // 100%
Baltimore: 27.0m Pax, 2 y rem. term
Cleveland: 10.0m Pax, 4 y rem. term
JFK T5: 15.6m Pax, 8 y rem. term
Nashville: 17.1m Pax, 9 y rem. term
Pittsburgh: 9.8m Pax, 9 y rem. term
Newark Terminal B: 8.3m Pax, 5 y rem.

Germany // 100%
70.6m Pax
Owner & operator

Slovenia // 100%
1.7m Pax
35 y min. rem. term

Russia // 25%
19.6m Pax
21 y rem. term

Bulgaria // 60%
5.0m Pax
22 y rem. term

Peru // 80.01%
23.6m Pax
22 y min rem. term

Brazil // 100%
15.5m Pax
POA 23 y / FOR 28 y min rem. term

Greece // 73.4%
30.2m Pax
38 y rem. term

India // 10%
68.5m Pax
17 y min rem. term

Turkey // 51%
35.5m Pax
5 y rem. term

China // 24.5%
47.2m Pax
Asset ownership

HK // 18.5%
Cargo handling
Co: Tradeport
7 y rem. term

Asset ownership
Concessions

Visual Fact Book 2019
Group Overview

Business Structure

Frankfurt Based

3 Segments

Aviation
Retail & Real Estate
Ground Handling

International Activities

3 Kinds of Participation

Asset Deals
Concessions
ORAT

Performance of Frankfurt Know how
## Group Overview

### Group Chart

<table>
<thead>
<tr>
<th>Aviation</th>
<th>Retail &amp; Real Estate</th>
<th>Ground Handling</th>
<th>International Activities &amp; Services</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Airside and Terminal Management, Corporate Safety and Security</strong></td>
<td><strong>Retail, Parking, Leasing and Marketing of Real Estate</strong></td>
<td><strong>Central Infrastructure, Ramp, Passenger, Baggage and Cargo Services</strong></td>
<td><strong>Global Investments Management &amp; FRA service units, such as, IT, Facility &amp; Corporate Infrastructure Management</strong></td>
</tr>
<tr>
<td>Revenue € 1,027 mil.</td>
<td>Revenue € 508 mil.</td>
<td>Revenue € 707 mil.</td>
<td>Revenue € 1,464 mil.</td>
</tr>
<tr>
<td>% of Group 27.7</td>
<td>% of Group 13.7</td>
<td>% of Group 19.1</td>
<td>% of Group 39.5</td>
</tr>
<tr>
<td>EBITDA € 273 mil.</td>
<td>EBITDA € 398 mil.</td>
<td>EBITDA € 60 mil.</td>
<td>EBITDA € 449 mil.</td>
</tr>
<tr>
<td>% of Group 23.2</td>
<td>% of Group 33.7</td>
<td>% of Group 5.1</td>
<td>% of Group 38.0</td>
</tr>
<tr>
<td>EBIT € 114 mil.</td>
<td>EBIT € 309 mil.</td>
<td>EBIT € 12 mil.</td>
<td>EBIT € 271 mil.</td>
</tr>
<tr>
<td>% of Group 16.1</td>
<td>% of Group 43.8</td>
<td>% of Group 1.7</td>
<td>% of Group 38.4</td>
</tr>
<tr>
<td>Employees¹</td>
<td>Employees¹</td>
<td>Employees¹</td>
<td>Employees¹</td>
</tr>
<tr>
<td>€ 6,380</td>
<td>€ 644</td>
<td>€ 9,236</td>
<td>€ 6,254</td>
</tr>
<tr>
<td>% of Group 28.3</td>
<td>% of Group 2.9</td>
<td>% of Group 41.0</td>
<td>% of Group 27.8</td>
</tr>
</tbody>
</table>

¹ Annual Average
2019 Key Development

**Group Overview**

**2019 Key Development**

**Slowing traffic dynamics in Frankfurt**

- Frankfurt Airport exceeds 70mn Passengers for the first time despite a slower growth rate of 1.5% due to airline bankruptcies, macro uncertainties and Lufthansa strikes

- Disproportionately high intercontinental passengers growth of 3.4%

- 2020 tariff application approved for Frankfurt Airport

- FRA retail revenue per passenger performance above initial management guidance

- Clear Ground Handling result improvement

**International Activities gain further weight**

- Double-digit passenger growth in Antalya, dynamic momentum also in Lima, St. Petersburg and Xi’an – declining numbers in Bulgaria and Slovenia due to airline bankruptcies and market consolidation

- Completion of construction works at 6 of the 14 Greek regional airports, tariff increases at 3 airports before summer season

- Construction works in Brazil well in time and budget, inauguration of terminal expansion in Porto Alegre
## Group Overview

### Detailed Traffic Performances

<table>
<thead>
<tr>
<th>Site</th>
<th>% share</th>
<th>Passengers</th>
<th>2019 % share</th>
<th>2019 Passengers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Frankfurt</td>
<td>100</td>
<td>70,556,072</td>
<td>1.5</td>
<td></td>
</tr>
<tr>
<td>Fraport Brasil</td>
<td>100</td>
<td>15,516,902</td>
<td>3.9</td>
<td></td>
</tr>
<tr>
<td>Fortaleza</td>
<td>100</td>
<td>7,218,697</td>
<td>8.9</td>
<td></td>
</tr>
<tr>
<td>Porto Alegre</td>
<td>100</td>
<td>8,298,205</td>
<td>-0.1</td>
<td></td>
</tr>
<tr>
<td>Ljubljana</td>
<td>100</td>
<td>1,721,355</td>
<td>-5.0</td>
<td></td>
</tr>
<tr>
<td>Lima</td>
<td>80.01</td>
<td>23,578,600</td>
<td>6.6</td>
<td></td>
</tr>
<tr>
<td>Fraport Greece</td>
<td>73.4</td>
<td>30,152,728</td>
<td>0.9</td>
<td></td>
</tr>
<tr>
<td>Kerkyra (Corfu)</td>
<td>73.4</td>
<td>3,275,897</td>
<td>-2.6</td>
<td></td>
</tr>
<tr>
<td>Chania (Crete)</td>
<td>73.4</td>
<td>2,983,542</td>
<td>-0.8</td>
<td></td>
</tr>
<tr>
<td>Kefalonia</td>
<td>73.4</td>
<td>774,170</td>
<td>1.6</td>
<td></td>
</tr>
<tr>
<td>Kavala</td>
<td>73.4</td>
<td>323,310</td>
<td>-20.6</td>
<td></td>
</tr>
<tr>
<td>Aktion/Preveza</td>
<td>73.4</td>
<td>625,790</td>
<td>7.2</td>
<td></td>
</tr>
<tr>
<td>Thessaloniki</td>
<td>73.4</td>
<td>6,897,057</td>
<td>3.1</td>
<td></td>
</tr>
<tr>
<td>Zakynthos</td>
<td>73.4</td>
<td>1,810,427</td>
<td>0.5</td>
<td></td>
</tr>
<tr>
<td>Mykonos</td>
<td>73.4</td>
<td>1,520,145</td>
<td>8.9</td>
<td></td>
</tr>
<tr>
<td>Skiathos</td>
<td>73.4</td>
<td>446,219</td>
<td>1.9</td>
<td></td>
</tr>
<tr>
<td>Santorini (Thira)</td>
<td>73.4</td>
<td>2,300,408</td>
<td>2.0</td>
<td></td>
</tr>
<tr>
<td>Kos</td>
<td>73.4</td>
<td>2,676,644</td>
<td>0.4</td>
<td></td>
</tr>
<tr>
<td>Mytilene (Lesvos)</td>
<td>73.4</td>
<td>496,577</td>
<td>4.1</td>
<td></td>
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<tr>
<td>Rhodes</td>
<td>73.4</td>
<td>5,542,567</td>
<td>-0.5</td>
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<tr>
<td>Samos</td>
<td>73.4</td>
<td>479,975</td>
<td>3.7</td>
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</tr>
<tr>
<td>Fraport Twin Star</td>
<td>60</td>
<td>4,970,095</td>
<td>-10.7</td>
<td></td>
</tr>
<tr>
<td>Burgas</td>
<td>60</td>
<td>2,885,776</td>
<td>-12.0</td>
<td></td>
</tr>
<tr>
<td>Varna</td>
<td>60</td>
<td>2,084,319</td>
<td>-8.7</td>
<td></td>
</tr>
<tr>
<td>Antalya</td>
<td>51/50</td>
<td>35,483,190</td>
<td>10.0</td>
<td></td>
</tr>
<tr>
<td>St. Petersburg</td>
<td>25</td>
<td>19,581,262</td>
<td>8.1</td>
<td></td>
</tr>
<tr>
<td>Xi’an</td>
<td>24.5</td>
<td>47,220,745</td>
<td>5.7</td>
<td></td>
</tr>
<tr>
<td>Delhi</td>
<td>10</td>
<td>68,490,731</td>
<td>-2.0</td>
<td></td>
</tr>
</tbody>
</table>

- After two years of steep traffic increase across the portfolio, comparably moderate growth rates at major assets in 2019
- Traffic development impacted by airline bankruptcies and therefore market consolidation as well as macroeconomic uncertainties
- Passenger numbers in FRA also influenced by strikes of security personnel and Lufthansa
- Antalya was front-runner in 2019 with double digit growth rate
- Mixed picture within Greek portfolio but again positive development across the 14 airports
- Ljubljana hit by bankruptcy of home carrier Adria Airways
Group Overview

Historic Passenger Numbers

Passengers in mil.

200

150

100

50

0


Frankfurt  Majorities (incl. FRA)  Minorities (incl. AYT)  Management Contracts

Passenger Numbers Group Overview

Company Snapshot
Group Strategy

Our Mission

We are Europe’s best airport operator and set standards worldwide.

- Growth in Frankfurt and internationally
- Service-oriented airport operator
- Economically successful through optimal cooperation
- Learning organization & digitalization
- Fairness and recognition for partners and neighbors
**Group Strategy**

**Business Case Built on Mega Trends**

- **Middle class**
  - More than 50% growth expectation within next 20 years

- **Migration**
  - Migration will boost ethnic traffic

- **Globalization**
  - Internationalization of work and education

- **Tourism**
  - Robust Trend towards city and short trips

**Forecast for the long-term development of global air traffic underline growth expectation**

<table>
<thead>
<tr>
<th>Source</th>
<th>Period</th>
<th>Reference</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Airbus</td>
<td>until 2038</td>
<td>Revenue passenger kilometres</td>
<td>+4.3%</td>
</tr>
<tr>
<td>Boeing</td>
<td>until 2038</td>
<td>Revenue passenger kilometres</td>
<td>+4.6%</td>
</tr>
<tr>
<td>Embraer</td>
<td>until 2038</td>
<td>Revenue passenger kilometres</td>
<td>+4.4%</td>
</tr>
<tr>
<td>ACI</td>
<td>until 2040</td>
<td>Number of passengers</td>
<td>+3.7%</td>
</tr>
</tbody>
</table>

Sources, a.o., Oxford Economics, Airbus, Boeing, Embraer, ACI

**Company Snapshot**
Regional Growth Projections 2019 - 40

2019-2040 global
Pax CAGR 3.7 %

North America
Pax CAGR 2.4 %

Europe
Pax CAGR 2.9 %

Middle East
Pax CAGR 5.1 %

Latin America
Pax CAGR 4.3 %

Africa
Pax CAGR 3.5 %

Asia / Pacific
Pax CAGR 4.6 %

Source: Average annual growth rates 2019-2040 for number of passengers ACI
Link between GDP and the frequency of travelling

75% of the emerging countries’ population is expected to take a flight trip in 2035.

Source: Worldbank, OECD, based on Airbus Global Market Forecast
Features of Frankfurt Airport
Market Position

Key Facts

- **70.6mn Pax**
  - #1 in Germany
  - #4 in Europe

- **2.1mn m.t. Cargo**
  - #1 in Germany
  - #2 in Europe

- **c.40mn People**
  - #1 Catchment area in Europe (within 200km)

- **2/3 of blue chips**
  - #1 Catchment area in Germany (within 200km)

- **c.75% Share**
  - #1 Star Alliance Hub in Europe

- **c.60% Share**
  - #1 Hub of Top ranked EU Carrier Lufthansa

- **Economic Center**
  - Germany is #1 Economy in EU

- **Banking Center**
  - Frankfurt is #1 Center with top connectivity

- **4 Runways**
  - 20+ % Capacity reserve still available

- **3 Terminals**
  - 30+ % Capacity to be made available by 2023

- **Asset Ownership**
  - Frankfurt Airport is not a concession but owned by Fraport

- **Dual Till**
  - Frankfurt Airport is dual till regulated Infrastructure
Passenger Development Since 1993

Market Position

~3% FRA CAGR between 1993 – 2019

Frankfurt Passengers
Frankfurt %
German GDP %

FRA passengers

1993 94 95 96 97 98 99 00 01 02 03 04 05 06 07 08 09 10 11 12 13 14 15 16 17 18 19

GDP %
FRA %

0 20,000,000 40,000,000 60,000,000 80,000,000

9-11 SARS / Iraq war Lehman / financial crisis / oil price hike / ash cloud LH strikes Market consolidation

Asian financial crisis

Features of Frankfurt Airport

Visual Fact Book 2019
Market Position

**Slowing Passenger Momentum**

Turning point after years of strong growth due to macro and market environment

Passengers in mil.

<table>
<thead>
<tr>
<th>Year</th>
<th>Passengers (mil.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>58.0</td>
</tr>
<tr>
<td>2014</td>
<td>59.6</td>
</tr>
<tr>
<td>2015</td>
<td>61.0</td>
</tr>
<tr>
<td>2016</td>
<td>60.8</td>
</tr>
<tr>
<td>2017</td>
<td>64.5</td>
</tr>
<tr>
<td>2018</td>
<td>69.5</td>
</tr>
<tr>
<td>2019</td>
<td>70.6</td>
</tr>
<tr>
<td>2020</td>
<td></td>
</tr>
</tbody>
</table>

**Drivers in 2019**
- Slowing macroeconomic development
- Airlines reacting to overcapacity by reducing frequencies
- Terminal capacity restrictions not allowing for incremental movements

**leading to**
- Reductions, esp. in Winter 2019/2020 and Summer 2020 Flight Schedules
- Declining but still positive growth rate in 2019

**Outlook 2020**
- Clearly negative trend driven by unpredictable impact from spread of corona virus
Market Position

**FY 2019 Traffic Split**

**Western Europe**
- 44 %
- Δ +1 %

**Domestic**
- 11 %
- Δ -3 %

**Eastern Europe**
- 9 %
- Δ +3 %

**North America**
- 13 %
- Δ +4 %

**Latin America**
- 5 %
- Δ +9 %

**Africa**
- 5 %
- Δ +2 %

**Far East**
- 10 %
- Δ +1 %

**Middle East**
- 5 %
- Δ +2 %

**Average SLF**
- 79.6 %
- Δ +0.3 %P

**Continental**
- 64 %
- Δ +0 %

**Intercontinental**
- 36 %
- Δ +3 %

Features of Frankfurt Airport
### Market Position

<table>
<thead>
<tr>
<th>Country</th>
<th>Departing Passengers</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>USA</td>
<td>3.9</td>
<td>+3.5 %</td>
</tr>
<tr>
<td>Germany</td>
<td>3.5</td>
<td>-3.7 %</td>
</tr>
<tr>
<td>Spain</td>
<td>2.7</td>
<td>+0.2 %</td>
</tr>
<tr>
<td>Italy</td>
<td>1.9</td>
<td>-2.3 %</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>1.5</td>
<td>-2.2 %</td>
</tr>
<tr>
<td>France</td>
<td>1.1</td>
<td>+1.5 %</td>
</tr>
<tr>
<td>Turkey</td>
<td>1.0</td>
<td>+10.8 %</td>
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<tr>
<td>Canada</td>
<td>0.9</td>
<td>+4.2 %</td>
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<td>Austria</td>
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<td>China</td>
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<td>+0.0 %</td>
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<tr>
<td>Portugal</td>
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<td>+0.1 %</td>
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<tr>
<td>Poland</td>
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<td>+0.2 %</td>
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<tr>
<td>Greece</td>
<td>0.7</td>
<td>+7.0 %</td>
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<tr>
<td>India</td>
<td>0.6</td>
<td>+8.3 %</td>
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<tr>
<td>Switzerland</td>
<td>0.6</td>
<td>-1.2 %</td>
</tr>
<tr>
<td>Other</td>
<td>13.2</td>
<td>+2.8 %</td>
</tr>
</tbody>
</table>

Source: Opal

Features of Frankfurt Airport
Traffic Shares by Airlines

**Top Five Airlines** by passengers are handling more than **70%** of all passengers travelling Frankfurt.

This reflects a total amount of **51.2 million passengers** in 2019.

**Top Five Airlines** by movements are offering more than **70%** of all movements at Frankfurt Airport.

This reflects a **total number of movements of 362,308** in 2019.
Market Position

Highest Transfer Share in Central Europe

Features of Frankfurt Airport
• FRA total passengers excl. transit: 70.4 million
• With 54% Frankfurt has the highest rate and highest total number of transferring passengers in Central Europe
• More than 75% of all transferring passengers come from or go to an intercontinental destination, 70% are intercont-cont passengers and 6% intercont-intercont
• Intercont traffic has direct impact on charges (higher MTOW) and retail revenue (better spending behaviour)
**Competitive Landscape**

**Domestic airports**
- DUS
- CGN
- HHN
- STR
- NUE
- FRA

**Main European transfer airports**
- LHR
- AMS
- FRA
- MUC
- CDG
- ZRH

**Middle East & Turkey**
- IST
- BAH
- DOH
- DXB
- AUH
- MCT

**Competition for O&D passengers**
- Competition depending on availability of route, flight time, ticket price, travel distance to airport, preference of airline, and/or alternative way of travel, i.e., train, bus, or car

**Competition for transfer passengers**
- Except for alternative way of travel, competition same as in O&D market but also: availability of transfer flight to final destination or destination nearby, total flight duration: fitting time of connecting flight and direct flight path vs. diversion, density of network: number of frequencies to origin and destination, quality of airport: transfer process for passenger and baggage as well as comfort level

---

1 Airports 2+ mil. Passengers and in vicinity of 200 km

Features of Frankfurt Airport
### Competitive Landscape – Europe

<table>
<thead>
<tr>
<th>Airport</th>
<th>Existing runways</th>
<th>Slot capacity</th>
<th>Planned runways</th>
<th>Target Capacity</th>
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</thead>
<tbody>
<tr>
<td>London-Heathrow</td>
<td>2</td>
<td>90 mov/h</td>
<td>1</td>
<td>n.a.</td>
</tr>
<tr>
<td>Paris-Ch.d.Gaulle</td>
<td>4</td>
<td>118 mov/h</td>
<td>0</td>
<td>120 mov/h</td>
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<tr>
<td><strong>Frankfurt</strong></td>
<td>4</td>
<td>104 mov/h</td>
<td>0</td>
<td>126 mov/h</td>
</tr>
<tr>
<td>Amsterdam</td>
<td>6</td>
<td>110 mov/h</td>
<td>0</td>
<td>120 mov/h</td>
</tr>
<tr>
<td>Madrid</td>
<td>4</td>
<td>98 mov/h</td>
<td>0</td>
<td>120 mov/h</td>
</tr>
<tr>
<td>Munich</td>
<td>2</td>
<td>90 mov/h</td>
<td>0</td>
<td>n.a.</td>
</tr>
<tr>
<td>Barcelona</td>
<td>3</td>
<td>n.a.</td>
<td>0</td>
<td>n.a.</td>
</tr>
<tr>
<td>Zurich</td>
<td>3</td>
<td>66 mov/h</td>
<td>0</td>
<td>70 mov/h</td>
</tr>
<tr>
<td>Vienna</td>
<td>2</td>
<td>68-72 mov/h¹</td>
<td>1</td>
<td>95 mov/h</td>
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<tr>
<td>Brussels</td>
<td>3</td>
<td>74 mov/h</td>
<td>0</td>
<td>93 mov/h</td>
</tr>
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</table>

¹ Subject to optimization of existing runways
Low Cost Market Share at Major European Airports

Market Position

Source: OAG offered Seat Capacities

Size of circle reflects total seat offering per airport

- **FRA 2019**
- **FRA 2018**
- **Major Hubs**
- **Others**

Features of Frankfurt Airport
US and European Airline Market Consolidation

Top 5 US Carriers reach c.80 % market share (Seats)

Source: OAG

Top 5 EU Carriers below 50% market share (Seats)

Features of Frankfurt Airport
FRA Market Attractiveness

1. **Biggest passenger airport in Germany**
   - 70.56 mil. Passengers
   - 94 airlines fly about 300 destinations in c.100 countries\(^1\)
   - Star Alliance accounts for approximately 75% of passengers at FRA

2. **Leading cargo hub in Europe**
   - 2.1 mil. metric tons of freight and mail in 2019
   - 26 cargo airlines flying to 97 destinations in 50 countries\(^2\)
   - 37% of freight volume is transported in bellies of passengers aircraft
   - Leading cargo hub enhances airline yields via belly freight

3. **Europe’s largest catchment area**
   - 38 mil. people or c.47% of the German population live within 200km radius from FRA
   - More than 180 ICE and long-distance trains and 278 regional trains per day\(^3\)
   - 4 mil. passengers use long-distance trains to/from FRA = ~12% of originating pax\(^4\)
   - High connectivity with about 300 destinations

4. **Frankfurt Airport – Top of the hubs**
   - Competitive level of charges compared to other European hubs
   - Superior ground handling quality
   - Capacity increase of more than 50 % due to fourth runway offers growth potential

---

\(^1\)Summer flight schedule 2019  \(^2\)Actual figures 2019  \(^3\)Schedule December 2019  \(^4\)2019 internal data
Market Position

Slot Utilization (2019 Summer Schedule)

- Between 6am and 10pm: 104 Movements/hour (+2 for ad-hoc traffic e.g. general aviation)
- Between 10pm and 6am: on average 133 Movements/night
- Night flight ban between 11pm and 5am

Features of Frankfurt Airport
2/3 of German Blue Chips Within 2h Radius
## Connectivity as Competitive Edge

### Market Position

<table>
<thead>
<tr>
<th></th>
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<tbody>
<tr>
<td>297</td>
<td>290</td>
<td>274</td>
<td>274</td>
<td>273</td>
<td>219</td>
<td>210</td>
<td>210</td>
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<td>253</td>
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<td>253</td>
<td>235</td>
<td>187</td>
<td>196</td>
<td>194</td>
<td>194</td>
<td>191</td>
<td>181</td>
<td>180</td>
<td>188</td>
</tr>
</tbody>
</table>

Nonstop only, source: Sabre MI

### Highest Monthly Number of Destinations

### Average Monthly Number of Destinations

### Lowest Monthly Number of Destinations
Expansion

Investments to Secure Competitive Position

- Mönchhof Site
- Runway Northwest
- Ticona
- Pier A+
- LCC neo
- The Squaire
- CD Link
- Gateway Gardens
- Terminal 3
- CargoCity South
- A380 Hangar

Realized Projects
Projects in Development

Features of Frankfurt Airport
Expansion

Realized Projects

CD Link 2008

The Squaire 2011

Northwest Runway 2011

Pier A-Plus 2012
Expansion

**Terminal 3: Piers G, H & J**

Planned Completion: 2021 on. | ~21 mil. Passengers Capacity¹ | EUR c.3.5 to 4 bn. Invest

**Terminal 3 Pier G: 1st stage**
- Planned completion: 2021
- Passenger capacity: ~4 to 5 mil. p. a.
- Parking positions: 9
- Flexible Schengen/Non-Schengen operations due to swing gates
- Capex: about €200 mil. + subsequent stages

**Terminal 3 Pier G: 2nd stage**

**Terminal 3 Main Hall and Piers H & J**
- Planned completion: 2023
- Parking positions: 24
- 400m Pier H for Schengen operation
- 600m Pier J for Non-Schengen operation
- Capex: ~€3 bn. + landside infrastructure

¹ Piers H, J & G stages 1&2
Passenger Forecast Underpins Investment Need

2019 Passenger number of 70.6mn outperformed both studies conducted in 2014

- 64 mil. Passengers per year (dedicated capacity)
- 72 mil. Passengers per year (temporary overload)

Features of Frankfurt Airport

- Expansion

Passengers per year in mil.

Forecast Intraplan
Forecast MKmetric

Pier A-Plus (2012)
Hall C and CD-Pier (2008)
Capacity T1+T2

58

> 60

> 65

> 70

> 75

> 80


Features of Frankfurt Airport
3 Frankfurt Business Segments
<table>
<thead>
<tr>
<th>Aviation</th>
<th>Retail &amp; Real Estate</th>
<th>Ground Handling</th>
<th>Affiliated Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>Airside Management</td>
<td></td>
<td>Central Infrastructure</td>
<td>Facility Management</td>
</tr>
<tr>
<td>- Airside Infrastructure</td>
<td></td>
<td>- Baggage Conveyor Belts</td>
<td>Information and Telecommunications</td>
</tr>
<tr>
<td>- Airside Operations</td>
<td></td>
<td>- Passenger Bridges</td>
<td>Corp. Infrastructure Mgmt.</td>
</tr>
<tr>
<td>Terminal Management</td>
<td></td>
<td>- Sanitary Services</td>
<td>Airport Expansion South</td>
</tr>
<tr>
<td>- Landside Operations</td>
<td></td>
<td>- De-Icing Facilities</td>
<td></td>
</tr>
<tr>
<td>- Capacity Management</td>
<td></td>
<td>- PRM</td>
<td></td>
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<td>Corp. Safety and Security</td>
<td></td>
<td>Ramp &amp; Passenger Serv.</td>
<td></td>
</tr>
<tr>
<td>- Airport Fire Safety</td>
<td></td>
<td>- Loading &amp; Unloading</td>
<td></td>
</tr>
<tr>
<td>- Emergency Response</td>
<td></td>
<td>- Walk-out Assistance</td>
<td></td>
</tr>
<tr>
<td>Environmental Impact, Noise and Air Quality</td>
<td>Retail</td>
<td>- Check-in &amp; Boarding</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Shopping</td>
<td>- Lost &amp; Found</td>
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</tr>
<tr>
<td></td>
<td>- Services</td>
<td>- Weight &amp; Balances</td>
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<td></td>
<td>- Advertising</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>Cargo Services (49% JV)</td>
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<tr>
<td>Regulated Business</td>
<td></td>
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</tr>
<tr>
<td>No part of Airport Regulation</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Exemplary services
Regulation Framework

(1) The airport operator is subject to a regulation regarding the charges for the usage of facilities and services connected with the lighting, taking off, landing, and parking of an aircraft as well as the handling of passengers and freight... Approval shall be granted if the charges are regulated according to appropriate, objective, transparent, and non-discriminatory criteria. In particular, it shall be ensured that:

1. The services and infrastructure to be paid are clearly defined.
2. The calculation of the charges is cost-related and fixed in advance.
3. Access to the services and infrastructures of airport is granted to all users in the same way.
4. Airport users are not charged differently for basic charges. A differentiation of charges ... is permissible; the criteria used must be appropriate, objective and transparent...

(3) Without prejudice to (1), the following shall apply to the approval of the charge scheme:

1. The operator shall submit a draft to the users 6 months before the intended entry into force...
2. The application shall be submitted to the regulating authority no later than 5 months before the intended entry into force...
3. Approval shall be granted if there is a reasonable relationship between the amount of the charges set by the airport operator and the amount of the expected actual costs, and the orientation towards an efficient provision of services is recognizable...
4. The decision of the regulating authority shall be taken within 2 months of receipt of the application...
5. At least once a year, the airport operator shall consult the airport users with regard to the charge scheme
6. The operator shall provide the airport users the following documents and information before the consultation:
   a. A list of the different services and infrastructures provided in return for the airport charges collected;
   b. The method used to fix airport charges;
   c. The total cost structure of the facilities and services to which the airport charges relate. This should make it clear that the operator is oriented towards efficient service provision;
   d. Revenues of the various charges and the total cost of the services financed with it;
   e. ...
   f. The foreseeable development of charges and traffic at the airport as well as intended investments;
   g. ...
   h. The foreseeable outcome of planned major investments in terms of their impact on airport capacity. Only investments which serve the expansion of the airport are considered as investments. Pre-financing should only be taken into account if airport users benefit from improved or more cost-effective services...
Overview of Regulated Activities

- **Landing and Take-off charges (including noise charge)**
  - Each time an aircraft arrives or departs
  - Depending on maximum take-off mass of aircraft, noise category and time of arrival/ departure as well as number of departing passengers and freight volume on take-off and landing
  - Runway system, including navigational aids
  - Noise-measurement devices

- **Parking charges**
  - Charges related to parking an aircraft at the airport
  - In relation to size of parking position, parking time and location of the position (terminal or apron)
  - Aprons, parking positions for aircraft

- **Noise abatement charges**
  - Per departing passenger or per 100 kg of freight on landing and take-off
  - Depending on noise category of aircraft and time of arrival/ departure
  - Legal noise abatement measures in the vicinity of the airport

- **Security Charges**
  - Per departing passenger and per 100 kg of freight on landing or take-off
  - Staff and goods control when entering the restricted area

- **Passenger Charges**
  - Per departing passenger
  - In relation to flight destination
  - Terminal facilities and equipment
  - Transportation of passengers between terminals
# Overview of Regulated Charges

## Passenger Charges
- Total 2019: EUR 528.8 mil.
- Passenger-related charges (only take-off)
- Depending on destination (EU, Non-EU continental, or intercontinental)
- Discount for transfer passengers
- Defined Cap

## Landing and Take-off Charges
- Total 2019: EUR 187.4 mil.
- Mass-related charges based on MTOM
- Passenger (only take-off)/freight/mail-related charges (variable charges)
- Noise-related charges
- Emission-related charges

## Aircraft Parking Charges
- Total 2019: EUR 51.8 mil.
- 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

## Security Charges
- Passenger-related charges (only take-off)
- Charges related to freight or mail tonnage transported, per 100 kg or fraction thereof aboard the aircraft

---

### Example charges for one A380 round trip: ~ € 11,740 total bill

- ~ € 8,380
- ~ € 2,120
- ~ € 570
- ~ € 670

---

1 Assumptions: Daytime flight, 440 Passengers, 50% Transfers
Calculation of Allowed Returns in Regulated Business

Pre Tax Cost of Capital = Invested capital \times Pre Tax WACC

**2019 WACC calculation**

<table>
<thead>
<tr>
<th>Cost of equity</th>
<th>Cost of debt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total market yield 8.2%:</td>
<td>Cost of debt before taxes 3.0%</td>
</tr>
<tr>
<td>Risk-free interest rate 1.2% plus market risk premium 7.0%</td>
<td></td>
</tr>
<tr>
<td>Beta 0.83</td>
<td></td>
</tr>
<tr>
<td>Cost of equity before taxes 10.3%</td>
<td>Cost of debt before taxes 3.0%</td>
</tr>
</tbody>
</table>

Shareholders’ equity ratio 52%: market value

Debt ratio 48%: interest-bearing 35% / non interest-bearing 13%

2019 WACC before taxes 6.4%

In Frankfurt defined as "Fraport assets"

**Fraport assets**

Goodwill
+ Other intangible assets @ cost / 2
+ Investment in airport operating projects @ cost / 2
+ Construction in progress and lands at cost
+ Other Property, plant, and equipment @ cost / 2
+ Carrying amounts of the Group companies accounted for using the equity method and other investments
+ Inventories
+ Trade accounts receivable
- Current trade accounts payable

! Fraport assets to most extent included @ cost / 2, this allows for more stable asset base and prevents value creation solely through depreciation. See also next slide

Cost of equity before taxes 10.3%

Cost of debt before taxes 3.0%
RAB: “At cost / 2” vs. “Residual Carrying Amount” Approach

Investment phase

Asset base fluctuates more!
Plus: value creation when investment < depreciation

At cost / 2

“Assets under construction” included in full as they are not depreciated, upon inauguration assets will be included at cost / 2

Residual Carrying Amount (RCA)

More stable asset base!
**Price Calculation in Regulated Aviation Business**

1. **Projection of Capex and RAB for period in question**

2. **Calculation of pre tax WACC**

   

3. **Projection of EBIT in regulated Aviation business for period in question, including: volume projection for Frankfurt Airport & cost development**

4. **If projected EBIT falls below allowed return, price upward potential**

   **If projected EBIT exceeds allowed return, price downward potential**
# Historic Returns in Aviation Segment

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<thead>
<tr>
<th></th>
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<td>Average Prices</td>
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<td>Apr 3.0 Oct 2.5</td>
<td>2.9</td>
<td>2.9</td>
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<td>2.9</td>
<td>0</td>
<td>1.9</td>
<td>0</td>
<td>0</td>
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<td>Passengers</td>
<td>4.1</td>
<td>6.5</td>
<td>1.9</td>
<td>0.9</td>
<td>2.6</td>
<td>2.5</td>
<td>-0.4</td>
<td>6.1</td>
<td>7.8</td>
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<td>Movements</td>
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<td>-0.8</td>
<td>-0.2</td>
<td>-1.1</td>
<td>2.7</td>
<td>7.7</td>
<td>0.4</td>
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<table>
<thead>
<tr>
<th>Year</th>
<th>RAB</th>
<th>Reg. Aviation Charges</th>
<th>ROFRA</th>
<th>WACC</th>
</tr>
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<td>2010</td>
<td>1343</td>
<td>1577</td>
<td>635</td>
<td>9.5</td>
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<tr>
<td>2011</td>
<td>1363</td>
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<td>635</td>
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<td>2012</td>
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<td>2013</td>
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<td>756</td>
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<td>2017</td>
<td>2684</td>
<td>2902</td>
<td>780</td>
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<td>2018</td>
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<td>3153</td>
<td>810</td>
<td>6.5</td>
</tr>
<tr>
<td>2019</td>
<td>3153</td>
<td></td>
<td>816</td>
<td>6.5</td>
</tr>
</tbody>
</table>

2015: ROFRA including ~€10 mil. provision for fire brigade
2016: No charge increase due to withdrawal of application in 2015. ROFRA including €9 mil. staff provision & €22.4 mil. impairment on FraSec
2017: New incentive scheme for growing airlines introduced. Regulated charges include reimbursements to airlines

2018: €21.8 mil. increased D&A due to changes in expected useful life times of assets. Regulated charges include reimbursements to airlines
2019: €20.2 mil. increased D&A due to changes in expected useful life times of assets. Regulated charges include reimbursements to airlines
Aviation

Security Services

- Fraport offers full range of airport security services
- Operations carried out by Fraport and FraSec, wholly owned subsidiary of Fraport
- Passenger screening is de-regulated
- In Frankfurt: Fraport & FraSec are currently in charge of T1 Concourses A & C
- Frankfurt Terminal 1B & Terminal 2 are operated by competitor
- FraSec also offers security services at the airports of Stuttgart, Berlin and Cologne
Passengers can pass through body scanners and place luggage into bins. A conveyor belt runs automatically, allowing passengers to pass through the lane efficiently. Shoes can be checked separately. Manual checks can take place on multiple areas. Re-routing to manual checks immediately after leaving body scanners. Uncleared luggage will be checked separately. Cleared luggage will be taken. X-ray control on multiple working places. Conveyer belt runs automatically also during the x-ray process.
Development of Frankfurt Retail Business

**Until IPO**
- Low focus on Retail business
- Airports with pure function to serve as interface between road and air
- Fraport acted as “landlord”, renting out retail space
- Some shops even were closed over the weekend
- No KPI’s or targets

**Until ~2015**
- Increasing focus on Retail business
- Retail areas expanded and modernized
- Fraport still acting as landlord, renting out space
- Introduction of promoting activities for individual customers / nationalities together with shop operators
- Upcoming of KPI’s and targets

**Since ~2015**
- Very strong focus on Retail business
- Retail activities expanded beyond point of sale: multi channel approach
- Online offering enables shopping well ahead of traveling
- Online platform also enables shops to maximize offering and to go for continuous advertising
- Since 2017 Fraport has also been directly involved as shop operator, based on JV with Gebr. Heinemann
- Further measures introduced like home delivery option, adding shops to online platform etc.
Retail & Real Estate

**KPI “Retail Revenue per Passenger”**

<table>
<thead>
<tr>
<th>Year</th>
<th>Retail Revenue per Passenger (€)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2000</td>
<td>1.80</td>
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<tr>
<td>2001</td>
<td>2.03</td>
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<td>2002</td>
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<td>2005</td>
<td>2.26</td>
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<tr>
<td>2006</td>
<td>2.56</td>
</tr>
<tr>
<td>2007</td>
<td>2.69</td>
</tr>
<tr>
<td>2008</td>
<td>2.84</td>
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<tr>
<td>2009</td>
<td>2.86</td>
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<td>2010</td>
<td>3.02</td>
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<td>2011</td>
<td>3.17</td>
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<td>2012</td>
<td>3.32</td>
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<td>2013</td>
<td>3.43</td>
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<td>2014</td>
<td>3.60</td>
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<td>2015</td>
<td>3.62</td>
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<tr>
<td>2016</td>
<td>3.49</td>
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<tr>
<td>2017</td>
<td>3.37</td>
</tr>
<tr>
<td>2018</td>
<td>3.12</td>
</tr>
<tr>
<td>2019</td>
<td>3.28</td>
</tr>
</tbody>
</table>

Retail revenue according to old segment structure / revenue split, including IT services for passengers.

Retail Revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>Retail Revenue (€ mil.)</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>217.1 (^1)</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>231.7 (^1)</td>
<td>+6.8%</td>
</tr>
</tbody>
</table>

- **Shopping**: 120.1 € mil.
- **Services**: 60.7 € mil.
- **Advertising**: 58.4 € mil.

\(^1\) Retail revenue according to old segment structure / revenue split, including IT services for passengers.
Retail & Real Estate

Top Spenders vs. Top Volume

TOP 5 by Retail Value
- Destinations with very high retail value
- Low passenger volumes
- Highly defined consumption patterns
- Easy reachability and addressability

TOP 5 by Volume
- Destinations with very large passenger volumes
- Moderate retail value
- Moderate reachability and addressability

Sales optimization through culture-specific and highly customer-focused marketing

Source: sales/revenue data of Gebr. Heinemann by destinations 2019

China | Vietnam | Russia | India | South Korea
<7% passengers | ~30% revenue

USA | Turkey | Germany | UAE | Spain
~34% passengers | ~18% revenue
## Shifts in Spending Behavior

### Spending Behavior

<table>
<thead>
<tr>
<th>Top 5 destinations in spending power</th>
<th>Spending power, compared to total average Duty Free spendings¹</th>
<th>Trend²</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vietnam</td>
<td>x 10.9</td>
<td>↑</td>
</tr>
<tr>
<td>China</td>
<td>x 7.0</td>
<td>↑</td>
</tr>
<tr>
<td>South Korea</td>
<td>x 2.8</td>
<td>↓</td>
</tr>
<tr>
<td>Russia</td>
<td>x 2.4</td>
<td>↓</td>
</tr>
<tr>
<td>India</td>
<td>x 1.6</td>
<td>→</td>
</tr>
</tbody>
</table>

Destinations sorted by turnover

Shifts reflect exchange rate developments and socio-economic developments

¹ Total average Duty Free spendings of passengers in 2019. Average = 1.0 ² Compared to previous year
## F/X Impact on Spending Behavior

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>F/X</td>
<td>0%</td>
<td>-2%</td>
<td>-4%</td>
<td>+5%</td>
</tr>
<tr>
<td>Spending</td>
<td>+1%</td>
<td>-4%</td>
<td>-4%</td>
<td>0%</td>
</tr>
<tr>
<td>F/X</td>
<td>-6%</td>
<td>-4%</td>
<td>-2%</td>
<td>+1%</td>
</tr>
<tr>
<td>Spending</td>
<td>-10%</td>
<td>-6%</td>
<td>-3%</td>
<td>+9%</td>
</tr>
<tr>
<td>F/X</td>
<td>-9%</td>
<td>+12%</td>
<td>-12%</td>
<td>+2%</td>
</tr>
<tr>
<td>Spending</td>
<td>-8%</td>
<td>-2%</td>
<td>-13%</td>
<td>-5%</td>
</tr>
<tr>
<td>F/X</td>
<td>-2%</td>
<td>+1%</td>
<td>-2%</td>
<td>0%</td>
</tr>
<tr>
<td>Spending</td>
<td>-5%</td>
<td>-10%</td>
<td>-5%</td>
<td>-9%</td>
</tr>
<tr>
<td>F/X</td>
<td>+10%</td>
<td>-5%</td>
<td>-3%</td>
<td>+6%</td>
</tr>
<tr>
<td>Spending</td>
<td>+2%</td>
<td>-9%</td>
<td>-6%</td>
<td>-4%</td>
</tr>
<tr>
<td>F/X</td>
<td>+2%</td>
<td>-4%</td>
<td>-6%</td>
<td>+4%</td>
</tr>
<tr>
<td>Spending</td>
<td>+19%</td>
<td>-1%</td>
<td>-20%</td>
<td>+36%</td>
</tr>
<tr>
<td>F/X</td>
<td>-5%</td>
<td>+7%</td>
<td>-17%</td>
<td>-2%</td>
</tr>
<tr>
<td>Spending</td>
<td>-8%</td>
<td>+13%</td>
<td>-17%</td>
<td>-6%</td>
</tr>
</tbody>
</table>

F/X can serve as an indicator for spending behavior, but no standalone argument.

1 F/X = Development of national currency vs. EUR, based on annual average vs. previous year

Spending = Duty Free spending per destination vs. previous year
Retail Spend per Passenger Program: “Stabilize, Recover, Grow!”

Short term (2018/19): “Stabilize”
a. o. Sales Promotions, Increase Staff, Strengthen E-Commerce

Mid term (until 2021): “Recover”
a. o. „World of Taste” and „World of Beauty” concept T1B, Focus on shop makeover, Food concepts, high luxury brands

Long term (as of 2021/22): “Grow”
a. o. new shopping concepts for Pier G and T3
Areas of Frankfurt Airport City

- **6%** Areas to develop
- **25%** Areas already developed
- **3%** Leaseholds

**Total Area:** 26.5 sqkm

- **13%** Areas unavailable for use
- **53%** Aviation infrastructure

**Fraport Ownership:** 100%
**Subsidiary:**
**In Cooperation with Partners:**
Retail & Real Estate

Terminals and Surrounding Areas

Size and Features 2018
- ~34% of gross floor space at Terminals
- ~66% of gross floor space service administration buildings

Utilization split:
- ~37% offices/lounges
- ~32% storage
- ~31% other utilization

Ownership
100% Fraport

Clients
- DLH
- Other airlines
- Fraport
- Government agencies

920,000 sqm of total gross floor space
Mixed utilization
- Offices / Lounges
- Storage
- Operations
CargoCities (CCN & CCS)

Size and Features 2018
- 1,490,000 sqm existing area land
- 11,600 employees
- A further 270,000 sqm gross land for building of space will be developed in the CCS, where 80,000 sqm of warehouse space are planned.

Ownership
100% Fraport

Clients, among others:
- Dachser
- DB Schenker
- DLH
- DHL Global Forwarders
- FCS
- Kühne & Nagel
- LUG
- Nippon Express
- Panalpina
- YusenAir Sea Service
- Several airlines like Air Bridge Cargo, Air China, Asiana, Emirates, Japan Airlines, Korean Air

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
Mönchhof Site

Size and Features 2019
- 1,000,000 sqm of gross building land to sell and develop
- For approx. 726,000 sqm net building land zoning plans are in place → largest contiguous industrial area under construction of the Rhine-Main region
- Approx. 681,000 sqm have been marketed already

Ownership
100% Fraport

Clients, among others:
- Amazon
- DHL Express Germany
- DoKaSch
- Group7
- REWE Group
- Shell Deutschland Oil
- Simon Hegele
- Loomis International GmbH
- VWR International GmbH
- Zoth

1,000,000 sqm of gross building land to sell and develop (approx. 94% net building land marketed)
Mixed utilization
- Logistics and distribution centers
- Airport-related operations
- Offices, hotel and restaurants
- Retail facilities (small sized)
Gateway Gardens

Size and Features 2019
- 350,000 sqm of gross building land
- Exit from B43 and motorway connections
- Direct access to Frankfurt Airport’s operational area
- Associated rapid transit station “Gateway Gardens” (lines S8 / S9: since 2019) with corresponding bus lines

Ownership
1/3 Fraport, 1/3 Groß & Partner, 1/3 OFB

Clients, among others:
- DB Schenker
- Condor
- House of Logistics and Mobility (HOLM)
- Divers Hotels: e.g. Hyatt Place, Moxy, Hampton by Hilton Holiday-Inn, Staycity
- KION Group
- LSG Sky Chefs
- Europa Center AG
- Siemens AG
- Regus
- Goldbeck

350,000 sqm of gross building land; resp. 800,000 sqm gross floor space

Mixed utilization
- Offices
- Hotels & gastronomy
- Conference facilities & Retail
- Airport-related services
- Research and science institutions

Part of Airport City - not Fraport property
Parking and Mobility

- 29,600 Parking Lots at FRA, thereof 14,800 Public Parking
- 33,000 Subscription Customers
- Further Projects: Parking Garage Gateway Gardens with 1,200 Lots (opening 2021) and Parking Garage Terminal 3 with 8,500 Lots (opening: 2021-2023)
Ground Handling
Central Infrastructure

Central Infrastructure

- Sole provider
- Regulated business
- Provision of infrastructure, incl. Baggage conveyor system (80+ km)
- Baggage connectivity in 2019: 98.3%
- ~ 30.7 mil. pieces of baggage

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
- Fueling and de-icing facilities
Ground Handling

Ramp & Passenger Services

Ramp Services

- One third-party handler: WISAG
- ~219k A/C / ~28.6 mil. tons MTOM handled 2019

Tasks, among others:
- A/C acceptance, Loading and unloading services, Passenger & crew transport, Baggage, Cargo, Mail transport, De-icing, Water supply, Cleaning

Market Share¹

- 85% Fraport
- 15% WISAG

Passenger Services

- Open market: third-party handlers (e.g., WISAG) and self-handling (e.g., Lufthansa)
- ~18.5k aircraft handled in 2019

Tasks, among others:
- Check-in & boarding, Ticketing, Baggage tracing, Flight and Ground Ops, Ramp Agents, General aviation terminal

Market Share¹

- 19% Fraport
- 13% Lufthansa self handling
- 7% LH 3rd-party
- 61% Others

¹ Base: LHS A/C Movements, RHS: Passengers
Major International Holdings
Portfolio

25 Airports 1 6 Retail Concessions 1 1 Other Operations

Airport operations: concessions & freeholds
Management of US retail concessions
Hong Kong = Other operations
### Portfolio Timeline

<table>
<thead>
<tr>
<th>Year</th>
<th>Location</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>1997</td>
<td>Saarbrücken (SCN)</td>
<td>2007</td>
</tr>
<tr>
<td>1999</td>
<td>Hahn (HHN)</td>
<td>2009</td>
</tr>
<tr>
<td>2001</td>
<td>Lima (LIM)</td>
<td></td>
</tr>
<tr>
<td>2006</td>
<td>Varna &amp; Burgas (VAR &amp; BOJ)</td>
<td></td>
</tr>
<tr>
<td>2009</td>
<td>Myanmar (MNL)</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>Porto Alegre (POA)</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>Greek regional airports</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>Fraport USA (Airmall)</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>Ljubljana (LJU)</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>Antalya (AYT)</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>Hanover (HAJ)</td>
<td></td>
</tr>
<tr>
<td>2024</td>
<td>Riyadh (RUH &amp; JED)</td>
<td></td>
</tr>
<tr>
<td>2024</td>
<td>Osaka (OSA)</td>
<td></td>
</tr>
<tr>
<td>2025</td>
<td>Xi’an (XIV)</td>
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<tr>
<td>2026</td>
<td>Cairo (CAI)</td>
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<td>2036</td>
<td>Fraport USA (Airmall)</td>
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<td>2036</td>
<td>Varna &amp; Burgas (VAR &amp; BOJ)</td>
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<td>2040</td>
<td>St. Petersburg (LED)</td>
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<tr>
<td>2041</td>
<td>Hangzhou (HGH)</td>
<td></td>
</tr>
<tr>
<td>2042</td>
<td>Delhi (DEL)</td>
<td></td>
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<tr>
<td>2042</td>
<td>Xi’an (XIV)</td>
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<tr>
<td>2044</td>
<td>Moscow (DME)</td>
<td></td>
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<tr>
<td>2047</td>
<td>Antalya (AYT)</td>
<td></td>
</tr>
<tr>
<td>2054</td>
<td>St. Petersburg (LED)</td>
<td></td>
</tr>
</tbody>
</table>

**Notes:**
- Shareholding extension possible
- Shareholding / Freehold
- Extension option available
- Sold to State of Rhineland Palatinate

**Major International Holdings**

1. Visual Fact Book 2019
2. Fraport
3. Antalya (AYT)
4. Varna & Burgas (VAR & BOJ)
<table>
<thead>
<tr>
<th>Investment</th>
<th>% share</th>
<th>Consolidation</th>
<th>Investment type</th>
<th>Concession charge</th>
<th>Capex obligation</th>
<th>Regulation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fortaleza</td>
<td>100</td>
<td>Full</td>
<td>Concession until 2047</td>
<td>Fixed minimum + 5% revenue component&lt;sup&gt;5&lt;/sup&gt;</td>
<td>Modernizing and expanding the airport</td>
<td>Dual till</td>
</tr>
<tr>
<td>Porto Alegre</td>
<td>100</td>
<td>Full</td>
<td>Concession until 2042&lt;sup&gt;3&lt;/sup&gt;</td>
<td>Fixed minimum + 5% revenue component&lt;sup&gt;5&lt;/sup&gt;</td>
<td>Modernizing and expanding the airport</td>
<td>Dual till</td>
</tr>
<tr>
<td>Ljubljana</td>
<td>100</td>
<td>Full</td>
<td>Asset ownership&lt;sup&gt;4&lt;/sup&gt;</td>
<td>No conc. charge</td>
<td>/</td>
<td>Dual till</td>
</tr>
<tr>
<td>Lima</td>
<td>80.01</td>
<td>Full</td>
<td>Concession until 2041&lt;sup&gt;3&lt;/sup&gt;</td>
<td>Fixed minimum + revenue component</td>
<td>Modernization of existing infrastructure fulfilled, new runway and new terminal to be constructed</td>
<td>Single till</td>
</tr>
<tr>
<td>Greek regionals</td>
<td>73.4</td>
<td>Full</td>
<td>Concession until 2057</td>
<td>Fixed minimum + EBITDA component as of 2021</td>
<td>Modernizing and expanding the airport portfolio</td>
<td>Dual till with predefined charge mechanism</td>
</tr>
<tr>
<td>Varna &amp; Burgas</td>
<td>60</td>
<td>Full</td>
<td>Concession until 2041</td>
<td>Fixed minimum + revenue component</td>
<td>Construction of 2 new terminals fulfilled</td>
<td>Dual till</td>
</tr>
<tr>
<td>Antalya</td>
<td>51/50&lt;sup&gt;2&lt;/sup&gt;</td>
<td>@equity</td>
<td>Concession until 2024</td>
<td>Fixed</td>
<td>Construction of new terminal fulfilled</td>
<td>Dual till with fixed charges</td>
</tr>
<tr>
<td>St. Petersburg</td>
<td>25</td>
<td>@equity</td>
<td>Concession until 2040</td>
<td>Fixed minimum + revenue component</td>
<td>Construction of new terminal fulfilled</td>
<td>Dual till</td>
</tr>
<tr>
<td>Xi’an</td>
<td>24.5</td>
<td>@equity</td>
<td>Asset ownership</td>
<td>No conc. charge</td>
<td>/</td>
<td>Charges set by authority</td>
</tr>
<tr>
<td>Delhi</td>
<td>10</td>
<td>@cost</td>
<td>Concession until 2036&lt;sup&gt;3&lt;/sup&gt;</td>
<td>Revenue component</td>
<td>/</td>
<td>Hybrid till</td>
</tr>
</tbody>
</table>

<sup>1</sup> W/o maintenance capex and investments subject to traffic growth  
<sup>2</sup> Share of voting rights: 51% / dividend share: 50%  
<sup>3</sup> Extension option available  
<sup>4</sup> Right to operate airport derived from land use contract until 2054, extension possible  
<sup>5</sup> starting in year 6 of the concession
Remaining Terms of Airport Holdings

Airport Operation

- Antalya 2024
- Delhi 2036
- St. Petersburg 2040
- Twin Star 2041
- Lima 2041
- Porto Alegre 2042
- Fortaleza 2047
- Ljubljana 2054
- Greek regionals 2057
- Xi’an Freehold

Min. remaining term

- Antalya 5 years
- Delhi 17 years
- St. Petersburg 21 years
- Twin Star 22 years
- Lima 22 years
- Porto Alegre 23 years
- Fortaleza 28 years
- Ljubljana 35 years
- Greek regionals 38 years
- Xi’an Freehold

1 Measured from year end 2019
2 Extension option available
<table>
<thead>
<tr>
<th>Airport Types</th>
<th>Hubs</th>
<th>Regional Airports</th>
<th>Tourist Airports</th>
</tr>
</thead>
<tbody>
<tr>
<td>Frankfurt Main</td>
<td>Share: 100%</td>
<td>70.6 mil. passengers</td>
<td>Ljubljana Airport</td>
</tr>
<tr>
<td>Lima Airport</td>
<td>Share: 80.01%</td>
<td>23.6 mil. passengers</td>
<td>Porto Alegre Airport</td>
</tr>
<tr>
<td>Delhi Airport</td>
<td>Share: 10%</td>
<td>68.5 mil. passengers</td>
<td>Thessaloniki Airport</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Pulkovo Airport</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Xi’an Airport</td>
</tr>
</tbody>
</table>
Features of Major Holdings

Fraport Brasil: Fortaleza & Porto Alegre Airports

- **Fraport ownership**: 100%
- **Fraport investment since**: Contracts signed in August 2017, operational takeover January 2018
- **Investment type**:
  - Fortaleza: 30 years concession until 2047
  - Porto Alegre: 25 years concession until 2042
- **Airport profiles**
  - Fortaleza: 1 runway, 1 terminal
  - Porto Alegre: 1 runway, 2 terminals
- **Cost of acquisition**: ~€190 mil. upfront payment, ~€350 mil. further fixed payments + 5% revenue related component
- **Scope of Fraport activities**: Aviation & non-Aviation
- **Capex obligation**: Modernizing and expanding
- **Regulation**: Dual till
- **2019 Profits to Group**: €~12 mil.
- **Share in 2019 Group result**: ~4%
Features of Major Holdings

Fraport Brasil Progress 2019/20

2019
• Passenger Growth in challenging Macro Environment
• FY 2019 impacted by Construction Works at both Airports → c.1/3 of Retail Shops closed
• Completion of Terminal Works in Porto Alegre End of 2019

2020
• Slightly improving Macro and Market Environment expected
• Completion of Terminal Works in Fortaleza in Q1
• Completion of Fortaleza Runway Works expected End of Year
• Runway Extension in Porto Alegre to last until 21
Features of Major Holdings

Fraport Slovenija: Ljubljana Airport

Fraport ownership: 100%
Fraport investment since: September 2014
Investment type: Right to operate airport derived from 40 years land use contract, extension possible

Airport profile
Capital city airport of Slovenia
1 Runway, capacity of 25 movements/hour,
1 Terminal, capacity of 2 mil. passengers/year,

Cost of acquisition: ~€240 mil. for acquisition of shares, no other concession charges
Scope of Fraport activities: Aviation, non-Aviation & Ground Handling
Capex obligation: Maintenance and additional capex for terminal extension
Regulation: Dual till
2019 profits to Group: €~5 mil.
Share in 2019 Group result: ~1%

Passengers in mil.¹

¹ no cargo data available
Features of Major Holdings

Fraport USA: Airmall Retail Concessions

**Fraport ownership:** 100%

**Fraport investment since:** August 2014

**Investment type:** Based on concession agreements, Fraport USA subleases terminal concession areas to retail, food & beverage operators at the following airports:

- Baltimore, concession until March 2022
- Cleveland, concession until January 2024
- Nashville, concession until January 2029
- New York (JFK T5), concession until March 2028
- Pittsburgh, concession until: 31 Dec. 2029
- Newark Terminal B, concession until: January 2025

**Cost of acquisition:** ~€45mil. for acquisition of shares

**Scope of Fraport activities:** Planning, designing & leasing of commercial areas

**Capex obligation:** Pre-defined capex requirements focused on the improvement of common areas

**2019 profits to Group:** €-4 mil.

**Share in 2019 Group result:** n.a.
Lima Airport

**Fraport ownership:** 80.01%

**Fraport investment since:** February 2001

**Investment type:** 40 years concession + extension option

**Airport profile**
Capital city airport of Peru & regional hub for LatAm
1 runway, 1 terminal

**Cost of acquisition:** Multiple stage acquisition + annual variable revenue linked concession charge of c.46.5%

**Scope of Fraport activities:** Aviation & non-Aviation

**Capex obligation:** Obligation to modernize existing infrastructure fulfilled, new construction works commenced in January 2020 with new runway to be completed in October 2022 and inauguration of the new terminal scheduled for 2024

**Regulation:** single till

**2019 profits to Group:** €~83 mil.

**Share in 2019 Group result:** ~17%
Features of Major Holdings

Lima Airport Progress 2019/20

2019

• Passenger Numbers +6.6%
• 18th consecutive Year of Passenger Growth
• Start of Ground Works for new 2nd Runway
• Start of new Regulatory Period (US-RPI – 3.2%)
• Fraport Stake in Concession Holding increased from 70.01% to 80.01%

2020

• Continued Passenger Growth expected
• Construction Contracts for new Runway and Tower to be concluded H1
• Terminal Construction Contract to be concluded End of Year
• Start of Financing Activities
Features of Major Holdings

Fraport Greece: 14 Greek Regional Airports

<table>
<thead>
<tr>
<th>Cluster A</th>
<th>Cluster B</th>
</tr>
</thead>
<tbody>
<tr>
<td>Num. of Airports: 7</td>
<td>Num. of Airports: 7</td>
</tr>
<tr>
<td>PAX 2019: 16.7 mil (+0.4% YoY)</td>
<td>PAX 2019: 13.5 mil (+1.5% YoY)</td>
</tr>
<tr>
<td>Domestic/Intl PAX 2019: 21%/79%</td>
<td>Domestic/Intl PAX 2019: 26%/74%</td>
</tr>
</tbody>
</table>

Fraport ownership: 73.4%

Fraport investment since: April 2017

Investment type: 40 years concession until 2057

Airports profile: 14 regional airports with strong touristic share

Cost of acquisition: Upfront payment of €1.234 bn., fixed annual installments of €22.9 mil. (indexed with Greek CPI), and starting in 2021: additional variable component of 28.5% EBITDA

Scope of Fraport activities: Upgrade, maintenance, management and operation of the 14 regional airports

Capex obligation: €~400 mil. planned for modernizing and expanding airports until 2021

Regulation: Dual till with aviation charges set at €13 per departing passenger at the beginning, and fixed increase to €18.5 +/- 90% of Greek CPI following fulfillment of capex obligation

2019 Profits to Group: €~18 mil.

Share in 2019 Group result: ~4%
Features of Major Holdings

Fraport Greece Progress 2019/20

2019
- All time High Passenger Number of 30+mn
- Capex Program completed at first 3 Airports before Summer Season
- 6 additional Airports completed meanwhile
- Quality and Retail Improvement

2020
- Summer uncertain due to possible spread of Corona impacts
- Application to lift Airport Tariffs by cumulative EUR c.20mn filed
- Majority of Mandatory Capex to be completed this Year
- Continued Quality & Retail Enhancement
Features of Major Holdings

**Twin Star: Varna & Burgas Airports**

**Fraport ownership:** 60%

**Fraport investment since:** November 2006

**Investment type:** 35 years concessions until 2041

**Airports profile**

Largest airports outside of Sofia. gateway to Black Sea

Varna: 1 runway, 1 terminal

Burgas: 1 runway, 1 terminal

**Cost of acquisition:** €3.0 mil. upfront payment and variable concession fee of 19.2% of total revenues

**Scope of Fraport activities:** Aviation, non-Aviation & Ground Handling

**Capex obligation:** Obligation to construct 2 new terminals fulfilled, further investments subject to traffic

**Regulation:** Dual till with multi year contracts

**2019 profits to Group:** €~16 mil.

**Share in 2019 Group result:** ~4%
Features of Major Holdings

**Antalya Airport**

**Fraport ownership:** Share of voting rights: 51% / dividend share: 50%

**Fraport investment since:** 1999, concession was renewed in September 2007

**Investment type:** 17 years concession until 2024

**Airport profile**
Largest Airport in Turkey outside of Istanbul
2 Runways, 3 Terminals

**Cost of acquisition:** Upfront payment of ~€500 mil. and annual installments of €100 mil. since 2010

**Scope of Fraport activities:** Aviation & non-Aviation

**Capex obligation:** Obligation to construct a domestic terminal fulfilled. Further investments subject to traffic

**Regulation:** Dual till with aviation charges set at €15 per departing international and €3 per departing domestic passenger

**2019 profits to Group:** €~71mil.

**Share in 2019 Group result:** ~15%

---

1 no cargo data available
Features of Major Holdings

Saint Petersburg Airport

Fraport ownership: 25%
Fraport investment since: April 2010
Investment type: 30 years concession until 2040

Airport profile
Largest airport outside of Moscow
2 runways, 1 terminal

Cost of acquisition: Annually RUB 85.3 mil. fixed concession fee and variable component of 11.5% of revenue

Scope of Fraport activities: Aviation, non-Aviation & Ground Handling
Capex obligation: Obligation to construct new terminal fulfilled, further investments subject to traffic
Regulation: Dual till with multi years contracts
2019 profits to Group: 0²
Share in 2019 Group result: 0²

Footnotes:
1 no cargo data available
2 loss not recognized in Group result as book value is written off
Features of Major Holdings

Xi’an Airport

Fraport ownership: 24.5%
Fraport investment since: July 2008
Investment type: asset deal

Airport profile
Among 10 biggest airports in China, center of Chinese aerospace & aviation industry, Terracotta Army nearby
2 runways, 3 terminals

Cost of acquisition: ~€80 mil., no concession fees
Scope of Fraport activities: Aviation & non-Aviation
Capex obligation: Investments subject to traffic
Regulation: Fixed airport charges; determined by Aviation Authority

2019 profits to Group: €~10 mil., of which €~10 mil. positive result and €-20 mil. BV write-down
Share in 2019 Group result: 0%
Features of Major Holdings

Delhi Airport

Fraport ownership: 10%
Fraport investment since: April 2006
Investment type: 30 years concession until 2036 with extension option until 2066

Airport profile
Capital city airport & largest airport in India
3 Runways, 3 Terminals

Cost of acquisition: ~€40 mil.
Scope of Fraport activities: Airport operator
Capex obligation: n/a
Regulation: Hybrid till (aeronautical charges with 30% non-aeronautical revenues subsidized)

2019 profits to Group: n/a as investment is valued at cost
Share in 2019 Group result: n/a
5 Financials
### Key Figures

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (€ mil.)</th>
<th>EBITDA (€ mil.)</th>
<th>EBITDA margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>2,599</td>
<td>2,586</td>
<td>32.7%</td>
</tr>
<tr>
<td>2016</td>
<td>2,599</td>
<td>2,586</td>
<td>34.2%</td>
</tr>
<tr>
<td>2017</td>
<td>2,935</td>
<td>2,935</td>
<td>34.2%</td>
</tr>
<tr>
<td>2018</td>
<td>3,478</td>
<td>3,478</td>
<td>32.5%</td>
</tr>
<tr>
<td>2019</td>
<td>3,706</td>
<td>3,706</td>
<td>31.9%</td>
</tr>
</tbody>
</table>

**2015:** Air IT Inc. disposed: book gain of ~€8 mil.

**2016:** €40.1 mil. EBITDA impact from disposal of 10.5% stake in St. Petersburg, in addition: €198.8 mil. EBITDA impact from MNL compensation, €-37.7 mil. EBITDA impact from creation of staff-related provisions, €22.4 mil. impairment on FraSec and €7.4 mil. write-down on Fraport USA.

**2018:** Sale of Hanover airport: EBITDA/EBIT effect of €25.0 EBT effect of €83.6 mil., Group result effect of €75.9 mil.

**2019:** First-time application of IFRS 16: EBITDA impact €+47.5 mil., EBIT impact €+2.9 mil., EBT impact €-9.1 mil., in addition disposal of Energy Air supply subsidiary with EBITDA impact €+12.8 mil.
Revenue & EBITDA Split

Group Revenue: € 3,706 mil.
Group EBITDA: € 1,180 mil.

39.5% International Activities & Services
27.7% Aviation
13.7% Retail & Real Estate
19.1% Ground Handling

Revenue
EBITDA

38.0% 23.2% 5.1% 33.7%
Fraport Group

Group Result Split

€ 454 mil. Group result before minorities

- 51.8% Frankfurt
- 17.0% Peru
- 15.2% Turkey
- 3.8% Greece
- 3.5% Brasil
- 3.5% Bulgaria
- 1.0% Slovenija
- 4.7% Other¹

¹ Mostly Intercompany loans
International Activities represent c.1/3 of historic Dividends

**Group result 2010-19**
~€3,280 mil.

- o/w from Intl. Act. ~€1,020 mil.
- o/w MNL, LED, HAJ specials ~€233 mil.

Dividends paid to SH ~€1,354 mil.

- o/w paid due to Intl. Act. ~€453 mil.

2010: Release of tax provisions of ~€80 mil.
2012: Adjusted for IAS19; extraordinary profit from Asset Management in Financial Result
2014: AMU Holdings Inc. and Ljubljana included since August 2014 and October 2014, respectively
2015: Air IT Inc. disposed: book gain of ~€8 mil.
2016: €35.9 mil. impact from disposal of a 10.5% stake in St. Petersburg, in addition: €121.4 mil. Impact from MNL compensation payment, €-37.7 mil. EBITDA impact from creation of staff-related provision, €22.4mil. impairment on FraSec and €7.4mil. write-down on Fraport USA
2018: Sale of 30.0% stake in Hanover airport: Group result effect of €75.9 mil.

**Financials**

**Result from Intl. Act.**

- 2010: €115
- 2011: €115
- 2012: €115
- 2013: €115
- 2014: €124
- 2015: €124
- 2016: €157
- 2017: €138
- 2018: €138
- 2019: €185

**Group result before minorities**

- 2010: €272
- 2011: €251
- 2012: €252
- 2013: €236
- 2014: €252
- 2015: €297
- 2016: €400
- 2017: €360
- 2018: €506
- 2019: €454

**Dividends**

- 2010: ~€3,280 mil.
- 2011: ~€1,554 mil.
- 2012: ~€1,020 mil.
- 2013: ~€233 mil.
- 2014: ~€543 mil.
- 2016: ~€35.9 mil.
Fraport Group

Balance Sheet

€ mil.

2015
- Current assets: 921
- Non-current assets: 3,512
- Non-current liabilities: 4,230
- Current liabilities: 4,623
- Gearing: 84%
- Shareholders’ equity: 1,175
- Group result: €921

2016
- Current assets: 1,175
- Non-current assets: 3,841
- Non-current liabilities: 4,113
- Current liabilities: 4,029
- Gearing: 65%
- Shareholders’ equity: 1,175
- Group result: €1,175

2017
- Current assets: 1,053
- Non-current assets: 4,029
- Non-current liabilities: 5,544
- Current liabilities: 4,623
- Gearing: 94%
- Shareholders’ equity: 1,343
- Group result: €1,053

2018
- Current assets: 1,343
- Non-current assets: 4,368
- Non-current liabilities: 5,657
- Current liabilities: 1,244
- Gearing: 89%
- Shareholders’ equity: 1,244
- Group result: €1,343

2019
- Current assets: 1,244
- Non-current assets: 4,623
- Non-current liabilities: 11,383
- Current liabilities: 6,549
- Gearing: 97%
- Shareholders’ equity: 1,455
- Group result: €1,244

2019 Balance Sheet reflects IFRS 16 for first time:
- Assets of €306 mil.
- Liabilities of €315 mil.

Negative 2019 FCF increases Indebtedness
- Group result lifts up SH Equity despite c.€185 mil. Dividend Payment

Financials
Capex and Cash Flow Overview

**Capex**

- **Capex** as Cash Flow in PPE, airport operating projects, intangible assets, investment property & at equity investments

**Free Cash Flow**

- New Free Cash Flow definition incl. dividends from minorities applied from 2013 onwards

**Net debt & Gearing**

- Capex in % of D&A

---

1 Capex as: Cash Flow in PPE, airport operating projects, intangible assets, investment property & at equity investments

2 New Free Cash Flow definition incl. dividends from minorities applied from 2013 onwards
**Maturity Profile & Cash Position**

Fraport Group

**Average debt condition**
- ~ 2.4% interest rate

- €4.06 bn Fraport AG debt
- €955 mn Greece debt
- €290 mn Brazil debt

### Financials

<table>
<thead>
<tr>
<th>Year</th>
<th>Liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>€1,156</td>
</tr>
<tr>
<td>2021</td>
<td>€1,000</td>
</tr>
<tr>
<td>2022</td>
<td>€1,500</td>
</tr>
<tr>
<td>2023</td>
<td>€2,000</td>
</tr>
<tr>
<td>2024</td>
<td>€2,500</td>
</tr>
<tr>
<td>2025</td>
<td>€3,000</td>
</tr>
<tr>
<td>2026</td>
<td>€3,500</td>
</tr>
<tr>
<td>2027</td>
<td>€4,000</td>
</tr>
<tr>
<td>2028</td>
<td>€4,500</td>
</tr>
<tr>
<td>2029</td>
<td>€5,000</td>
</tr>
<tr>
<td>2030++</td>
<td>€5,500</td>
</tr>
</tbody>
</table>

### Liquidity as of Dec 31, 2019
- €5,303

### Financial Liabilities
- Greece debt €955 mn
- Brazil debt €290 mn
- Fraport AG debt €4.06 bn
### Fraport Group

#### Value Management

<table>
<thead>
<tr>
<th></th>
<th>€ mil.</th>
<th>Fraport Group</th>
<th>Aviation</th>
<th>Retail &amp; Real Estate</th>
<th>Ground Handling</th>
<th>Intl’ Activities &amp; Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjusted EBIT¹</td>
<td></td>
<td>785.5</td>
<td>856.7</td>
<td>113.5</td>
<td>138.4</td>
<td>306.6</td>
</tr>
<tr>
<td>Fraport assets</td>
<td></td>
<td>8,952.4</td>
<td>7,688.8</td>
<td>3,152.6</td>
<td>2,902.2</td>
<td>2,094.7</td>
</tr>
<tr>
<td>Costs of capital before tax</td>
<td></td>
<td>573.0</td>
<td>499.8</td>
<td>201.8</td>
<td>188.6</td>
<td>134.1</td>
</tr>
<tr>
<td>Fraport value added before tax</td>
<td></td>
<td>212.5</td>
<td>357.0</td>
<td>-88.2</td>
<td>-50.3</td>
<td>172.5</td>
</tr>
<tr>
<td>ROFRA</td>
<td></td>
<td>8.8%</td>
<td>11.1%</td>
<td>3.6%</td>
<td>4.8%</td>
<td>14.6%</td>
</tr>
</tbody>
</table>

**ROFRA**

(Return on Fraport assets)

\[
\text{ROFRA} = \frac{\text{Adjusted EBIT}^1}{\text{Fraport assets}}
\]
### Segment Aviation

#### Key Figures

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
<th>EBITDA</th>
<th>EBIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>237.5</td>
<td>116.3</td>
<td>70.4</td>
</tr>
<tr>
<td>2016</td>
<td>217.9</td>
<td>70.4</td>
<td>131.7</td>
</tr>
<tr>
<td>2017</td>
<td>249.5</td>
<td>131.7</td>
<td>138.2</td>
</tr>
<tr>
<td>2018</td>
<td>277.8</td>
<td>138.2</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>273.3</td>
<td>113.5</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>EBITDA margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>25.6%</td>
</tr>
<tr>
<td>2017</td>
<td>23.9%</td>
</tr>
<tr>
<td>2018</td>
<td>26.2%</td>
</tr>
<tr>
<td>2019</td>
<td>27.6%</td>
</tr>
<tr>
<td>2020</td>
<td>26.6%</td>
</tr>
</tbody>
</table>

Figures including special and consolidation effects, main effects are:

- **2016**: €9.0 mil. EBITDA impact from creation of staff-related provision and €22.4mil. impairment on FraSec
- **2017, 2018 & 2019**: Figures include reimbursements to airlines based on growth incentives
Segment Aviation

Revenue Split

Revenue from Security Services
e.g. costs of passenger security controls are charged to the Federal Ministry of the Interior, Building and Community

Security Charges
related to the number of departing passengers, freight/mail tonnage (arrival and departure)

Aircraft Parking Charges
related to time, aircraft size and position

Landing and Take-off Charges
related to MTOM, number of departing passengers, freight/mail tonnage (arrival and departure), noise and emission

Passenger Charges
related to the number of departing and destination and transfer-/transit passengers

Other Revenues
e.g. identity card and counter services

Regulated Airport Charges

Figures include reimbursements to airlines based on growth incentives
1 E.g. critical parts, additional security measures and passenger segregation, insurance, etc.
Key Figures

EBITDA margin

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>€ mil.</td>
<td>488.2</td>
<td>493.9</td>
<td>521.7</td>
<td>507.2</td>
<td>507.8</td>
</tr>
<tr>
<td>EBITDA</td>
<td>378.8</td>
<td>368.0</td>
<td>377.5</td>
<td>390.2</td>
<td>397.8</td>
</tr>
<tr>
<td>Revenue</td>
<td>295.1</td>
<td>283.6</td>
<td>293.8</td>
<td>302.0</td>
<td>308.6</td>
</tr>
</tbody>
</table>

Figures including special and consolidation effects, main effects are:
- 2016: €-2.1 mil. EBITDA impact from creation of staff-related provision
- 2018: Loss of energy supply contract led to revenue decline
- 2019: €+12.8 mil. EBITDA from disposal of Energy supply subsidiary, negative Revenue impact of €21.7 mil.
Segment Retail & Real Estate

Revenue Split

€ mil.

Segment Revenue 507.8

Real Estate 169.3

Retail 220.9

Car Parking 99.4

Retail
• Rents in terminals for shops, restaurants, service units, etc.
• Rents for advertising space

Car Parking
• Parking charges

Real Estate
• Rents in terminals for offices, lounges, storages etc.
• Leasing rates for land where airline buildings and / or other companies built

Rents in terminals for offices, lounges, storages etc.

Rents for advertising space

Parking charges

Rents in terminals for offices, lounges, storages etc.

Leasing rates for land where airline buildings and / or other companies built
Retail Revenue Split

Segment Retail & Real Estate

Retail Revenue 231.7

- Services 58.4
- Advertising 44.5
- Shopping 128.8

Retail Segments

<table>
<thead>
<tr>
<th>Retail Segments</th>
<th>Outlets²</th>
</tr>
</thead>
<tbody>
<tr>
<td>Duty Free &amp; Travel Value</td>
<td>20</td>
</tr>
<tr>
<td>Specialty Shops</td>
<td>157</td>
</tr>
<tr>
<td>Food &amp; Beverages³</td>
<td>72</td>
</tr>
<tr>
<td>Other Services, e.g. Car Rental⁴</td>
<td>60</td>
</tr>
</tbody>
</table>

1 Retail revenue according to old segment structure, including IT services for passengers
2 As of Dec 31, 2019
3 Including mobile sales units
4 Excluding ATMs
Segment Retail & Real Estate

Real Estate Revenue Split

- **Rents from Terminals**: €37.4 mil.
- **Rents for Service & Admin. Buildings**: €34.3 mil.
- **Leaseholds**: €55.2 mil.
- **Land / Infrastructure**: €36.5 mil.
- **Other**: €5.9 mil.

**Land / Infrastructure**
- Energy supply infrastructure

**Leaseholds**
- Fraport-owned land leased to Lufthansa (most part of DLH base)
- Heritable building rights to logistics companies and Lufthansa

**Rents for Service & Admin. Buildings**
- Office buildings, maintenance and apron buildings

**Rents from Terminals**
- Offices, lounges, storage mainly rented to airlines
Key Figures

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
<th>EBITDA</th>
<th>EBIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>673.1</td>
<td>46.4</td>
<td>6.0</td>
</tr>
<tr>
<td>2016</td>
<td>630.4</td>
<td>34.7</td>
<td>-5.5</td>
</tr>
<tr>
<td>2017</td>
<td>641.9</td>
<td>51.4</td>
<td>11.6</td>
</tr>
<tr>
<td>2018</td>
<td>673.8</td>
<td>44.4</td>
<td>0.7</td>
</tr>
<tr>
<td>2019</td>
<td>707.1</td>
<td>60.4</td>
<td>12.0</td>
</tr>
</tbody>
</table>

Figures including special and consolidation effects, main effects are:
2016: €-18.7 mil. EBITDA impact from creation of staff-related provision.
Revenue Split

Segment Ground Handling

Ground Handling charges
For services provided to airlines including:
• Ramp services
• Passenger services
• Cargo Services

Central Infrastructure charges
Charges 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

Segment Revenue

€ mil.

321.9

385.2

707.1

Central Infrastructure

Ground Handling
Key Figures

Segment International Activities & Services

**EBITDA margin**

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (€ mil.)</th>
<th>EBITDA (€ mil.)</th>
<th>EBIT (€ mil.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>510.3</td>
<td>186.1</td>
<td>103.1</td>
</tr>
<tr>
<td>2016</td>
<td>551.7</td>
<td>433.5</td>
<td>345.2</td>
</tr>
<tr>
<td>2017</td>
<td>650.0</td>
<td>324.8</td>
<td>205.9</td>
</tr>
<tr>
<td>2018</td>
<td></td>
<td>416.6</td>
<td>289.6</td>
</tr>
<tr>
<td>2019</td>
<td></td>
<td></td>
<td>270.9</td>
</tr>
</tbody>
</table>

**Figures including one-off and consolidation effects, main effects are:**

2016: IFRIC 12 revenue of €19.9 mil., €40.1 mil. EBITDA impact from disposal of a 10.5% stake in St. Petersburg and €198.8 mil. EBITDA impact from MNL compensation payment, €-7.9 mil. EBITDA impact from creation of staff-related provision & €7.4 mil. write down on Fraport USA
2017: IFRIC 12 revenue of €41.7 mil.
2018: IFRIC 12 revenue of €359.5 mil. and sale of Hanover airport: EBITDA/EBIT effect of €25.0 mil.
2019: IFRIC 12 revenue of €446.3 mil. and first-time application of IFRS 16: EBITDA impact €+47.5 mil., EBIT impact €+2.9 mil.
### Performance of Major Investments

#### Segment International Activities & Services

**Fully consolidated Group companies**

<table>
<thead>
<tr>
<th>€ million</th>
<th>Share in %</th>
<th>Revenue 1)</th>
<th>EBITDA</th>
<th>EBIT</th>
<th>Result</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fraport USA</td>
<td>100</td>
<td>85.1</td>
<td>58.3</td>
<td>+46.0</td>
<td>50.2</td>
</tr>
<tr>
<td>Fraport Slovenija</td>
<td>100</td>
<td>45.3</td>
<td>46.3</td>
<td>−2.2</td>
<td>16.2</td>
</tr>
<tr>
<td>Fortaleza + Porto Alegre 2)</td>
<td>100</td>
<td>283.2</td>
<td>258.4</td>
<td>+9.6</td>
<td>39.5</td>
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<tr>
<td>Lima</td>
<td>80.01</td>
<td>444.5</td>
<td>358.3</td>
<td>+24.1</td>
<td>135.6</td>
</tr>
<tr>
<td>Fraport Greece 3)</td>
<td>73.4</td>
<td>463.4</td>
<td>414.8</td>
<td>+11.7</td>
<td>170.4</td>
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<tr>
<td>Twin Star</td>
<td>60</td>
<td>64.0</td>
<td>74.0</td>
<td>−13.5</td>
<td>34.0</td>
</tr>
</tbody>
</table>

**Group companies accounted for using the equity method**

<table>
<thead>
<tr>
<th>€ million</th>
<th>Share in %</th>
<th>Revenue 1)</th>
<th>EBITDA</th>
<th>EBIT</th>
<th>Result</th>
</tr>
</thead>
<tbody>
<tr>
<td>Antalya 51/50 4)</td>
<td>51</td>
<td>400.8</td>
<td>323.1</td>
<td>+24.0</td>
<td>336.9</td>
</tr>
<tr>
<td>Pulkovo/Thalita</td>
<td>25</td>
<td>292.0</td>
<td>274.0</td>
<td>+6.6</td>
<td>166.1</td>
</tr>
<tr>
<td>Xi’an</td>
<td>24.5</td>
<td>267.8</td>
<td>247.3</td>
<td>+8.3</td>
<td>95.4</td>
</tr>
</tbody>
</table>

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

1) Revenue adjusted by IFRIC 12: Lima 2019: €355.6 mn (2018: €316.1 mn); Fraport Greece 2019: €296.5 mn (2018: €265.0 mn);

2) Fortaleza + Porto Alegre: 2019: €92.8 mn (2018: €90.9 mn); Antalya 2019: €399.2 mn (2018: 316.8 mn); Pulkovo/Thalita 2019: €289.5 mn (2018: €270.3 mn)

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

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

4) Share of voting rights: 51%, dividend share: 50 %
### Greece in € mil.

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
<th>Δ %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>463</td>
<td>415</td>
<td>+11.7</td>
</tr>
<tr>
<td>Revenue w/o IFRIC 12</td>
<td>297</td>
<td>265</td>
<td>+11.9</td>
</tr>
<tr>
<td>- Aviation charges</td>
<td>246</td>
<td>225</td>
<td>+9.0</td>
</tr>
<tr>
<td>- Retail</td>
<td>25</td>
<td>21</td>
<td>+22.6</td>
</tr>
<tr>
<td>- Other</td>
<td>26</td>
<td>19</td>
<td>+34.0</td>
</tr>
<tr>
<td>EBITDA margin w/o IFRIC 12</td>
<td>57%</td>
<td>55%</td>
<td>+2pp</td>
</tr>
</tbody>
</table>

### Brasil in € mil.

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
<th>Δ %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>283</td>
<td>258</td>
<td>+9.6</td>
</tr>
<tr>
<td>Revenue w/o IFRIC 12</td>
<td>93</td>
<td>91</td>
<td>+2.1</td>
</tr>
<tr>
<td>- Aviation charges</td>
<td>58</td>
<td>56</td>
<td>+3.9</td>
</tr>
<tr>
<td>- Retail</td>
<td>14</td>
<td>15</td>
<td>-6.0</td>
</tr>
<tr>
<td>- Other</td>
<td>21</td>
<td>20</td>
<td>+3.0</td>
</tr>
<tr>
<td>EBITDA margin w/o IFRIC 12</td>
<td>43%</td>
<td>44%</td>
<td>-1pp</td>
</tr>
</tbody>
</table>

### Slovenija in € mil.

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
<th>Δ %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>45</td>
<td>46</td>
<td>-2.2</td>
</tr>
<tr>
<td>Revenue w/o IFRIC 12</td>
<td>45</td>
<td>46</td>
<td>-2.2</td>
</tr>
<tr>
<td>- Aviation charges</td>
<td>21</td>
<td>22</td>
<td>-3.6</td>
</tr>
<tr>
<td>- Retail</td>
<td>3</td>
<td>3</td>
<td>+1.0</td>
</tr>
<tr>
<td>- Other</td>
<td>21</td>
<td>21</td>
<td>+0.0</td>
</tr>
<tr>
<td>EBITDA margin w/o IFRIC 12</td>
<td>36%</td>
<td>40%</td>
<td>-4pp</td>
</tr>
</tbody>
</table>

### Lima in € mil.

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
<th>Δ %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>445</td>
<td>358</td>
<td>+24.1</td>
</tr>
<tr>
<td>Revenue w/o IFRIC 12</td>
<td>356</td>
<td>316</td>
<td>+12.5</td>
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<tr>
<td>- Aviation charges</td>
<td>200</td>
<td>178</td>
<td>+12.4</td>
</tr>
<tr>
<td>- Retail</td>
<td>66</td>
<td>59</td>
<td>+12.3</td>
</tr>
<tr>
<td>- Other</td>
<td>90</td>
<td>79</td>
<td>+12.8</td>
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<tr>
<td>EBITDA margin w/o IFRIC 12</td>
<td>38%</td>
<td>38%</td>
<td>+0pp</td>
</tr>
</tbody>
</table>

### Twin Star in € mil.

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
<th>Δ %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>64</td>
<td>74</td>
<td>-13.5</td>
</tr>
<tr>
<td>Revenue w/o IFRIC 12</td>
<td>64</td>
<td>74</td>
<td>-13.5</td>
</tr>
<tr>
<td>- Aviation charges</td>
<td>40</td>
<td>46</td>
<td>-12.9</td>
</tr>
<tr>
<td>- Retail</td>
<td>8</td>
<td>10</td>
<td>-15.4</td>
</tr>
<tr>
<td>- Other</td>
<td>16</td>
<td>18</td>
<td>-13.8</td>
</tr>
<tr>
<td>EBITDA margin w/o IFRIC 12</td>
<td>53%</td>
<td>57%</td>
<td>-4pp</td>
</tr>
</tbody>
</table>
€ mil.

Segment International Activities & Services

Cash Flows & Cash Position of Fully Consolidated Investments

Operating Cash Flow including working capital changes
Capex including down-payments to construction companies and fixed concession payments

- Fraport USA
  - OCF: 50
  - Capex: -6
  - Net cash: 37

- Fraport Slovenija
  - OCF: 13
  - Capex: -10
  - Net cash: 2

- Fraport Greece
  - OCF: 137
  - Capex: -168
  - Net debt: -769

- Lima
  - OCF: 117
  - Capex: -77
  - Net cash: 160

- Fraport Brasil
  - OCF: 38
  - Capex: -240
  - Net debt: -216

- Twin Star
  - OCF: 23
  - Capex: -20
  - Net cash: 17
Contents

- **Environmental**: CO₂
- **Social**: Employee satisfaction, Diversity, Regional engagement
- **Governance**: Executive & Supervisory boards, AGM

**Strong Focus on Sustainable Development** and Annual Reporting of ESG Performances

Environmental and Social **Risk Assessment** embedded in Corporate Strategy

**Management Remuneration** also linked to ESG components
ESG

Frankfurt CO₂ Reduction despite Traffic Growth

2019 CO₂ Emission for Fraport AG at Frankfurt Airport dropped by 9.7% to 170,310mt

Frankfurt Airport Targets¹:

2030: 80,000mt CO₂
2050: CO₂ free

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

2019 General Satisfaction

- Working atmosphere: 2.75 (PY Deviation: -0.08)
- Social competence: 2.65 (PY Deviation: -0.01)
- Professional competence: 2.51 (PY Deviation: -0.02)
- Working conditions: 2.73 (PY Deviation: 0.05)
- Career opportunities: 2.97 (PY Deviation: 0.07)
- Trust in management: 3.03 (PY Deviation: -0.01)
- Job security: 2.70 (PY Deviation: -0.15)
- Payment: 3.52
- Proud to be employed: 2.84

2019 Grade

2.86 unchanged
**Diversity**

**Female Quota**
- 25.9%
- +0.2pp

**Average Age**
- 43.9Y
- +0.3Y

**Foreigners in Germany**
- 25.4%
- +0.4pp

**Women in Mgmt**
- 28.5%
- +2.5pp

**Trainees**
- 315
- +9.8%

**Disabilities**
- 7.9%
- +0.2pp
Regional Engagement

Sponsored amount
€5.4mn
-9.8%

Taxes & Dividends paid to local Govs
€250mn
+23.6%

Sponsored activities
1,500+
unchanged
2-Tier Board Governance Structure

**Executive Board**
- Annual approval
- Duty to report
- Right to convene

**Supervisory Board**
- Annual approval
- Election of s/h representatives
- Duty to report
- Right to convene

**General Meeting**
- 1 Share = 1 Vote
Executive Board

Dr. Stefan Schulte
International Activities
FRA Airport Expansion
Corp. Strategy & PR
07 – 09: Fraport COO
03 – 07: Fraport CFO
01 – 03: Deutz CFO
96 – 00: Infostrada mgmt, CFO
Else: A.o. Director at Mannesmann

Anke Giesen
FRA Retail & Real Estate
FRA IT
Corp. Compliance
09 – 12: Douglas CHRO
04 – 09: Pfleiderer CHRO
01 – 04: Pfleiderer mgmt.
Else: A.o. Mgmt positions at Mannesmann

Dr. Pierre Dominique Prümm
FRA Aviation
FRA Infrastructure Mgmt
12 – 18: Fraport EVP Aviation
09 – 12: Fraport SVP Corp. Development
Else: A.o. Mgmt positions at Hanover Airport and Amadeus Germany

Michael Müller
FRA Ground Handling
FRA HR & Procurement
Corp. Auditing
09 – 12: Fraport EVP Ground Handling
97 – 09: Fraport SVP HR
Else: A.o. Mgmt positions at Fraport HR department

Dr. Matthias Zieschang
Corp. Finance, Controlling & Accounting
FRA Procurement & Facility Mgmt
01 – 07: DB Netz CFO
99 – 01: Scandlines CFO
97 – 99: DB Head of Financial Strategy
Else: A.o. Specialist financing BASF
### Executive Board Remuneration

<table>
<thead>
<tr>
<th>Performance related components</th>
<th>Non-performance related component</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>“Long-term Incentive Plan”</strong> – granted after 4-yrs period</td>
<td><strong>Annual fixed salary</strong> + Ancillarly benefits subject to personal circumstances</td>
</tr>
<tr>
<td>70% subject to EPS Performance vs. Budget &amp; 30% subject to Total Shareholder Return vs. MDAX</td>
<td></td>
</tr>
<tr>
<td><strong>“Long-term Strategy Award”</strong> – granted after 3-yrs period</td>
<td></td>
</tr>
<tr>
<td>Subject to Customer Satisfaction, Employee Satisfaction &amp; Share price vs. MDAX and Peer basket, all parameters weighted equally</td>
<td></td>
</tr>
<tr>
<td><strong>Annual variable bonus</strong></td>
<td></td>
</tr>
<tr>
<td>Subject to EBITDA &amp; ROFRA Performance, conditional payback clauses for subsequent years included</td>
<td></td>
</tr>
</tbody>
</table>

Total **remuneration capped** for all Board members

**CEO salary cap**: €2.3mil. o/w fixed annual is €415k

**Other board members** cap: €1.65mil. each o/w fixed annual is €300-320k
Executive Board Remuneration

- **Total remuneration**
  - **77%** Variable remuneration (performance-related)
  - **20%** Basic remuneration (non-performance-related)
  - **3%** Ancillary benefits

**Variable remuneration allocated to:**

- **Performance-related components with a short- and medium-term incentive effect (bonus)**
  - **53%** Dependent on EBITDA and ROFRA (minus basic allowance × individually contractually stipulated multiplier)

- **Performance-related components with a long-term incentive effect**
  - **9%** Long-Term Strategy Award (LSA)
    - Performance targets: customer satisfaction, sustained employee development, share performance
    - *(Weighted to one-third each)*

- **Long-Term Incentive Program (LTIP)**
  - **38%** Performance-Share-Plan with EPS and long total shareholder return MDAX components
    - *(weighted 70/30)*

1) Individually contractually stipulated maximum limit.
Supervisory Board

SH-representatives

Mr. Karlheinz Weimar, Chair
State representative, Born 1950

Mr. Uwe Becker
City representative, Born 1969

Ms. Kathrin Dahmke
Independent, Born 1960

Mr. Peter Feldmann
City representative, Born 1958

Mr. Peter Gerber
Lufthansa representative, Born 1964

Ms. Dr. Margarete Haase
Independent, Born 1953

Mr. Frank-Peter Kaufmann
State representative, Born 1948

Mr. Lothar Klemm
State representative, Born 1949

Mr. Michael Odenwald
State representative, Born 1958

Ms. Prof. Dr.-Ing. Katja Windt
Independent, Born 1969

Employee representatives

Mr. Ronald Laubrock, Vice Chair
Born 1959

Ms. Claudia Amier
Born 1956

Mr. Devrim Arslan
Born 1977

Mr. Hakan Bölükmesè
Born 1976

Mr. Hakan Cicek
Born 1973

Mr. Detlev Draths
Born 1960

Mr. Dr. Ulrich Kipper
Born 1960

Ms. Birgit Kother
Born 1957

Mr. Qadeer Rana
Born 1983

Ms. Katharina Wesenick
Born 1977

German Law for Legal Form of Fraport Parent Company stipulates 20 Board members.

German Co-Determination Law stipulates 50% of Board members shall be made up by Employee representatives (non-independent).

In case of tie Chairman (SH-representative) has casting vote.

30% Female Quota

15% Independent members
**Supervisory Board Remuneration**

- **Annual fixed component**
  - Chairman receives 3x, Chairman of Finance & Audit Committee receives 2x
  - Vice Chairman and Chairmen of other Committees receive 1.5x

- **Committee fixed Membership Component**
  - Membership in 2 or more Committees receive double

- **Attendance Fee**
  - €1,000 per Meeting + Ancillary benefits subject to personal circumstances

- **Range**
  - Between €35-105k
  - Between €7.5-15k
  - 2019 Maximum was €19k

2019 Total Board Remuneration was €1,330k, o/w Chairman received €130k and Vice Chairman €83.5k
ESG
AGM

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Votes cast</td>
<td>81.7mn</td>
<td>+0.7%</td>
</tr>
<tr>
<td>Supervisory Board Approval</td>
<td>94.7%</td>
<td>-2.4pp</td>
</tr>
<tr>
<td>Dividend Approval</td>
<td>99.9%</td>
<td>unchanged</td>
</tr>
<tr>
<td>Attendance</td>
<td>88.4%</td>
<td>+0.8pp</td>
</tr>
<tr>
<td>Executive Board Approval</td>
<td>99.5%</td>
<td>-0.5%</td>
</tr>
</tbody>
</table>

AGM in 2020

May 26
Frankfurt/Main Jahrhunderthalle

122 Visual Fact Book 2019
Share & IR
Key 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): € 924.7 million
Calculated par value per share: € 10.00
Number of floating shares on Dec. 31, 2019: 92,391,339
Listing: Frankfurt Stock Exchange – official trading (Prime Standard), MDAX
Sustainability Share Indices: Dax 50 ESG, FTSE4Good Index, Ethibel Sustainability Index (ESI) Excellence Europe, Germany Ethik 30 Stock Index
IPO: June 11, 2001
Placement price: € 35.00

1 Total number of shares less treasury shares
2 Index of Deutsche Börse for mid caps from classic sectors
Shareholder Structure as of February 2020

- **35.0%** Free Float
- **31.3%** State of Hesse
- **20.3%** Stadtwerke Frankfurt am Main Holding GmbH
- **5.0%** Lazard Asset Management LLC
- **8.4%** Deutsche Lufthansa AG

1 Shareholdings adjusted to total number of shares as of February 2019, shareholdings <3% allocated to Free Float
Geographical Split of Free Float

16.5% Australia

11.7% United States

6.8% Germany

6.1% UK/Ireland

6.0% Nordics

2.9% France

45.1% Smaller countries & Unknown

0.9% BeNeLux

1.0% Canada

1.5% Switzerland

1.5% Spain

Smaller countries & Unknown

Source: Public Filings, IHS Markit, February 2020

1 Free Float without State of Hesse, Stadtwerke Frankfurt, Lufthansa & treasury shares. Holdings held by different subsidiaries were not pooled.
Entwicklung der Fraport-Aktie im Vergleich zum Markt und den europäischen Wettbewerbern in 2019

in % (auf 100 indiziert)

Fraport AG  
DAX  
MDAX  
Aéroports de Paris  
AENA  
Flughafen Zürich  
Flughafen Wien

index based 100

%
<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Year-end closing price</td>
<td>€ 47.16</td>
<td>38.00</td>
<td>43.94</td>
<td>54.39</td>
<td>48.04</td>
<td>58.94</td>
<td>56.17</td>
<td>91.86</td>
<td>62.46</td>
<td>75.78</td>
</tr>
<tr>
<td>Highest price</td>
<td>€ 48.78</td>
<td>58.10</td>
<td>49.37</td>
<td>57.41</td>
<td>57.77</td>
<td>62.30</td>
<td>58.94</td>
<td>91.86</td>
<td>96.94</td>
<td>78.68</td>
</tr>
<tr>
<td>Lowest price</td>
<td>€ 34.40</td>
<td>37.60</td>
<td>38.41</td>
<td>42.33</td>
<td>47.19</td>
<td>48.04</td>
<td>45.25</td>
<td>55.26</td>
<td>61.56</td>
<td>61.44</td>
</tr>
<tr>
<td>Annual performance (incl. dividend)</td>
<td>% 33.2</td>
<td>-16.8</td>
<td>18.9</td>
<td>26.6</td>
<td>-9.4</td>
<td>25.5</td>
<td>-2.4</td>
<td>66.2</td>
<td>-30.4</td>
<td>24.5</td>
</tr>
<tr>
<td>Earnings per share (basic)</td>
<td>€ 2.86</td>
<td>2.62</td>
<td>2.59</td>
<td>2.40</td>
<td>2.54</td>
<td>3.00</td>
<td>4.07</td>
<td>3.57</td>
<td>5.13</td>
<td>4.55</td>
</tr>
<tr>
<td>Dividend per share¹</td>
<td>€ 1.25</td>
<td>1.25</td>
<td>1.25</td>
<td>1.25</td>
<td>1.35</td>
<td>1.35</td>
<td>1.50</td>
<td>1.50</td>
<td>2.00</td>
<td>2.00</td>
</tr>
<tr>
<td>Dividend yield on Dec. 31¹</td>
<td>% 2.7</td>
<td>3.3</td>
<td>2.8</td>
<td>2.3</td>
<td>2.8</td>
<td>2.3</td>
<td>2.7</td>
<td>1.6</td>
<td>3.2</td>
<td>2.6</td>
</tr>
<tr>
<td>Payout ratio¹</td>
<td>% 44.0</td>
<td>48.0</td>
<td>48.5</td>
<td>52.2</td>
<td>53.1</td>
<td>45.1</td>
<td>36.9</td>
<td>42.0</td>
<td>39.0</td>
<td>44.0</td>
</tr>
<tr>
<td>Price-earnings ratio</td>
<td>16.5</td>
<td>14.5</td>
<td>17.0</td>
<td>22.7</td>
<td>18.9</td>
<td>19.6</td>
<td>13.8</td>
<td>25.7</td>
<td>12.2</td>
<td>16.7</td>
</tr>
<tr>
<td>Average trading volume per day</td>
<td>number</td>
<td>160,634</td>
<td>190,671</td>
<td>156,604</td>
<td>118,554</td>
<td>100,101</td>
<td>151,188</td>
<td>173,666</td>
<td>173,015</td>
<td>160,367</td>
</tr>
<tr>
<td>(XETRA)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Market capitalization on</td>
<td>€ million</td>
<td>4,335</td>
<td>3,494</td>
<td>4,052</td>
<td>5,020</td>
<td>4,436</td>
<td>5,443</td>
<td>5,192</td>
<td>8,494</td>
<td>5,776</td>
</tr>
<tr>
<td>Dec. 31</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total number of shares on</td>
<td>million</td>
<td>91.9</td>
<td>92.0</td>
<td>92.2</td>
<td>92.3</td>
<td>92.3</td>
<td>92.4</td>
<td>92.4</td>
<td>92.4</td>
<td>92.5</td>
</tr>
<tr>
<td>Dec. 31</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Number of floating shares on Dec. 31²</td>
<td>million</td>
<td>91.8</td>
<td>91.9</td>
<td>92.1</td>
<td>92.2</td>
<td>92.3</td>
<td>92.3</td>
<td>92.3</td>
<td>92.4</td>
<td>92.4</td>
</tr>
</tbody>
</table>

¹ Proposed dividend for 2019 fiscal year, payout ratio EPS, not Group result ² W/o treasury shares
Dividends Since IPO

€21.79 dividends per share since IPO\(^1\)

Dividends per share in €

- 2001: €0.40 (31%)
- 2003: €0.44 (34%)
- 2004: €0.75 (49%)
- 2005: €0.90 (49%)
- 2006: €1.15 (44%)
- 2007: €1.15 (56%)
- 2008: €1.15 (71%)
- 2009: €1.15 (71%)
- 2010: €1.25 (44%)
- 2011: €1.25 (48%)
- 2012: €1.25 (49%)
- 2013: €1.35 (52%)
- 2014: €1.50 (53%)
- 2015: €1.50 (44%)
- 2016: €2.00 (45%)
- 2017: €2.00 (45%)
- 2018: €2.00 (45%)
- 2019: €2.00 (45%)

Payout ratio

- 2001: 0%
- 2002: 5%
- 2003: 10%
- 2004: 15%
- 2005: 20%
- 2006: 25%
- 2007: 30%
- 2008: 35%
- 2009: 40%
- 2010: 45%
- 2011: 50%
- 2012: 55%
- 2013: 60%
- 2014: 65%
- 2015: 70%
- 2016: 75%
- 2017: 80%
- 2018: 85%
- 2019: 90%

\(^1\) Including €2 proposed dividend per share for FY 2019

\(^2\) Subject to AGM approval
2020 Dates

2020 Financial Calendar

- Mar 13, 2020
- May 6, 2020
- May 26, 2020
- Aug 4, 2020
- Nov 4, 2020

- FY
- 3M
- AGM
- 6M
- 9M

2020 Traffic Calendar

- Apr 15, 2020
- May 14, 2020
- Jun 15, 2020
- Jul 13, 2020
- Aug 13, 2020

- 3M
- 4M
- 5M
- 6M
- 7M

- Sep 11, 2020
- Oct 13, 2020
- Nov 12, 2020
- Dec 11, 2020
- Jan 18, 2021

- 8M
- 9M
- 10M
- 11M
- 12M
Share & IR

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