

# 20FY

Visual Fact Book | August 2021 Edition



# *20FY Visual Fact Book*



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# 1 *Company Overview*





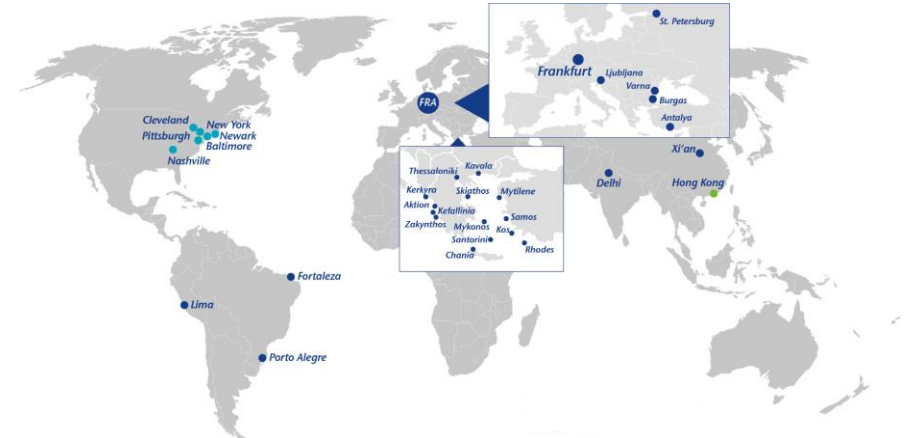


## Attractive Business Model

- 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 (pre-COVID)
- Clear stakeholder commitment

## 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.21,200 employees
- Approx. 320 mil. passengers handled (pre-COVID)



# History



- 1924 Foundation, Operation at Rebstock site in Frankfurt/Main, Germany, co. name "Südwestdeutsche Luftverkehrs AG"
- 1936 Start of operations at today's airport site in Frankfurt: "FRA"
- 1945 End of WW II: 77% of FRA destroyed, US took over airport control
- 1954/55 Resumption of civil aviation businesses by "Flughafen Frankfurt/Main AG"
- 1972 Inauguration of FRA Terminal 1
- 1984 3<sup>rd</sup> FRA Runway "West" goes into service
- 1994 Inauguration of FRA Terminal 2
- 1997 Start of international expansion
- 2001 IPO: new co. name "Fraport AG"

- 2011 4<sup>th</sup> FRA Runway "Northwest" goes into service
- 2014 Accelerated international growth: addition of Ljubljana, Fraport USA and awarding of Greek concessions
- 2016 FRA Retail JV with Gebr. Heinemann founded
- 2017 Take over of concessions to operate 14 Greek airports
- 2018 Take over of concessions to operate 2 Brazilian airports and JFK T5 retail concession, Hanover divestment
- 2019 Take over of Nashville retail concession, FRA Terminal 3 cornerstone laying
- 2020 Take over of Newark Terminal B retail concession, inauguration of terminal expansion in Fortaleza
- 2021 Completion of Fraport Greece Capex Program



# Fraport Portfolio



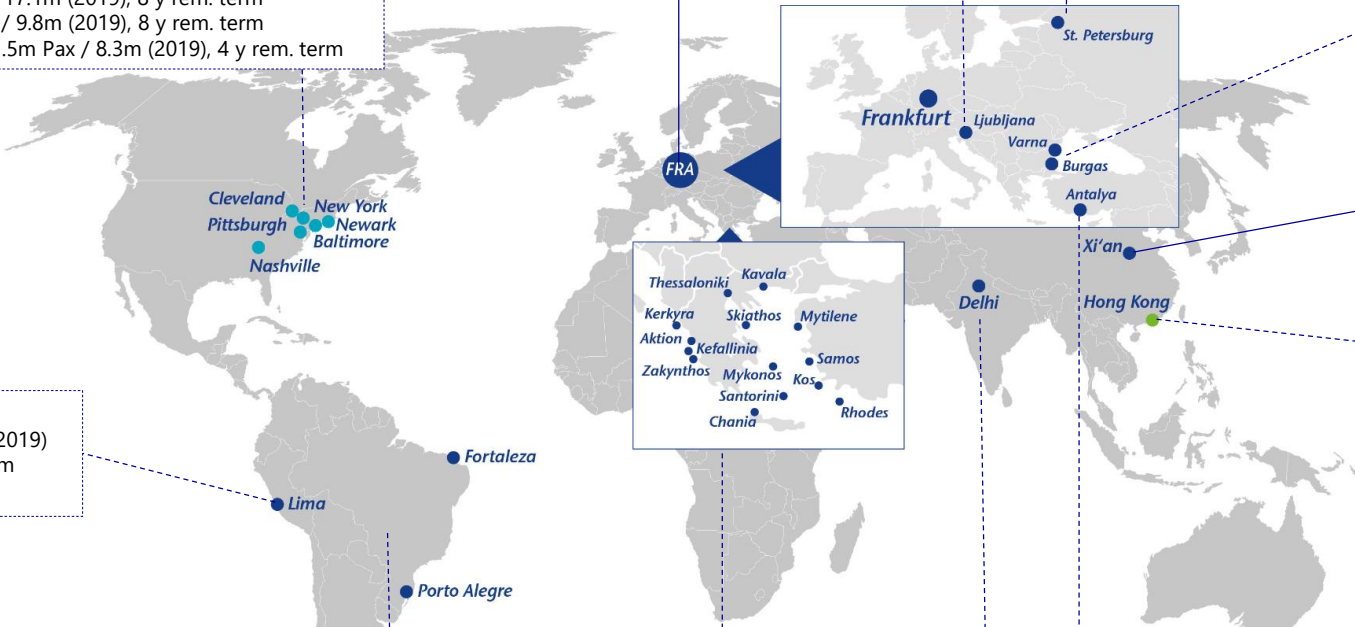
**US Retail // 100%**  
 Baltimore: 5.6m Pax / 27.0m (2019), 3 y rem. term  
 Cleveland: 2.1m Pax / 10.0m (2019), 3 y rem. term  
 JFK T5: 2.6m Pax / 15.6m (2019), 7 y rem. term  
 Nashville: 4.1m Pax / 17.1m (2019), 8 y rem. term  
 Pittsburgh: 1.8m Pax / 9.8m (2019), 8 y rem. term  
 Newark Terminal B: 1.5m Pax / 8.3m (2019), 4 y rem. term

**Germany // 100%**  
 18.8m Pax / 70.6m (2019)  
 Owner & operator

**Slovenia // 100%**  
 0.3m Pax / 1.7m (2019)  
 34 y min. rem. term

**Russia // 25%**  
 10.9m Pax / 19.6m (2019)  
 20 y rem. term

**Bulgaria // 60%**  
 1.0m Pax / 5.0m (2019)  
 21 y rem. term



**China // 24.5%**  
 31.1m Pax / 47.2m (2019)  
 Asset ownership

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

**Peru // 80.01%**  
 7m Pax / 23.6m (2019)  
 21 y min rem. term

**Asset ownership**  
**Concessions**

**Brazil // 100%**  
 6.7m Pax / 15.5m (2019)  
 POA 22y / FOR 27 y min rem. term

**Greece // 73.4%**  
 8.6m Pax / 30.2m (2019)  
 37 y rem. term

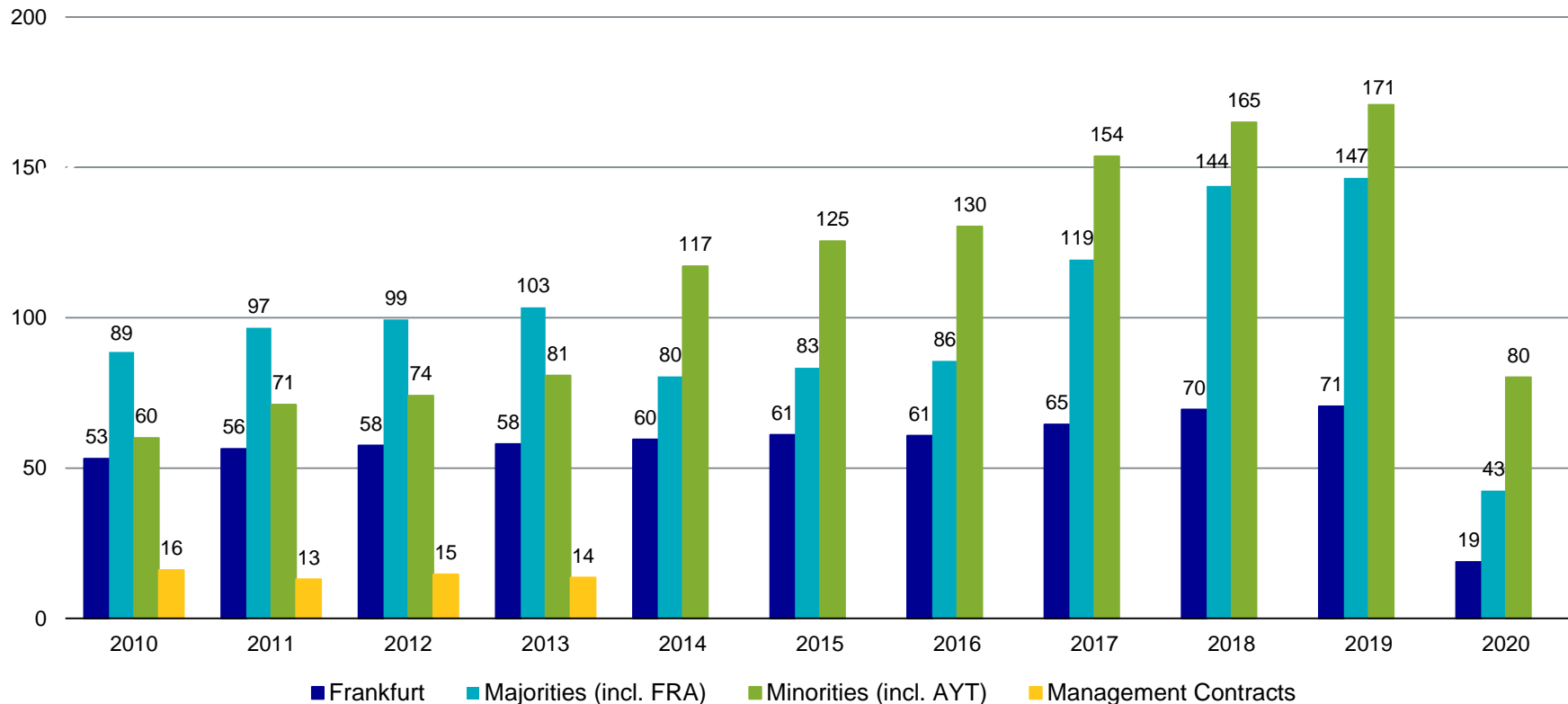
**India // 10%**  
 28.5m Pax / 67.3m (2019)  
 16 y min rem. term

**Turkey // 51%**  
 9.7m Pax / 35.5m (2019)  
 6 y rem. term

# Historic Passenger Numbers

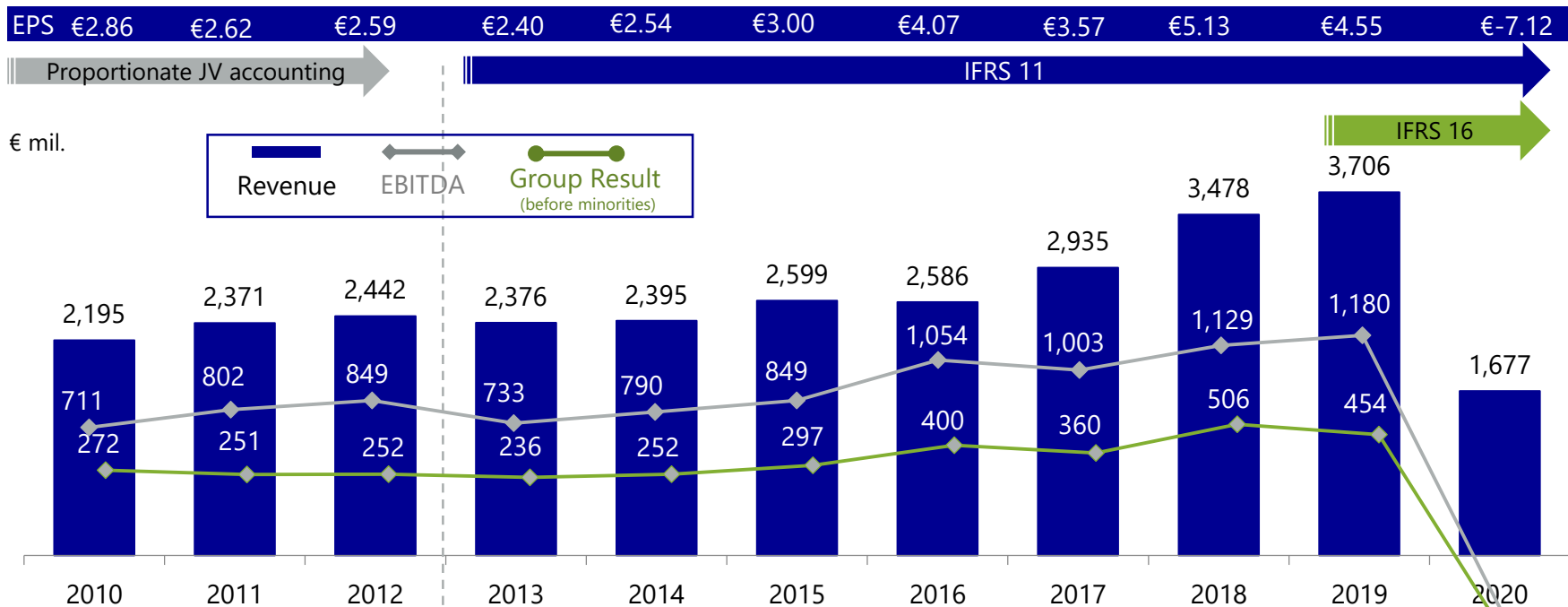


Passengers in mil.



# The Fraport Group

## Group Financials



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

- 2010: Release of €c.80 mil. tax provision
- 2012: Extraordinary profit in Financial Result from Asset Management
- 2013: IFRS11 "Joint arrangements" applied
- 2014: Fraport USA & Ljubljana included
- 2015: €c.8mil. Air IT Inc. disposal book gain

- 2016: €c.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
- 2020: €-299 mil. EBITDA impact from staff restructuring provision booked



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

# The Fraport Group

## Group Chart



Aviation		Retail & Real Estate		Ground Handling		International Activities & Services	
▼		▼		▼		▼	
Airside and Terminal Management, Corporate Safety and Security		Retail, Parking, Leasing and Marketing of Real Estate		Central Infrastructure, Ramp, Passenger, Baggage and Cargo Services		Global Investments Management & FRA service units, such as, IT, Facility & Corporate Infrastructure Management	
Revenue	€ 441 mil.	Revenue	€ 295 mil.	Revenue	€ 319 mil.	Revenue	€ 622 mil.
% of Group	26.3	% of Group	17.6	% of Group	19.0	% of Group	37.1
EBITDA <sup>1</sup>	€ -184 mil.	EBITDA <sup>1</sup>	€ 215 mil.	EBITDA <sup>1</sup>	€ -265 mil.	EBITDA <sup>1</sup>	€ 81 mil.
% of Group	-	% of Group	-	% of Group	-	% of Group	-
EBIT	€ -421 mil.	EBIT	€ 123 mil.	EBIT	€ -305mil.	EBIT	€ -106 mil.
% of Group	16.1	% of Group	43.8	% of Group	-	% of Group	38.4
Employees <sup>2</sup>	6,365	Employees <sup>2</sup>	614	Employees <sup>2</sup>	8,457	Employees <sup>2</sup>	5,728
% of Group	30.0	% of Group	2.9	% of Group	40.0	% of Group	27.1

<sup>1</sup> Group-wide EBITDA negative at € -251 mil. due to € 299 mil. provision booked for staff restructuring. For further information please refer to Section 5 of this Fact Book.

<sup>2</sup> Annual Average.



*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

# Business Case Built on Mega Trends

Pre-COVID-19 Projections

**Middle class**



>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

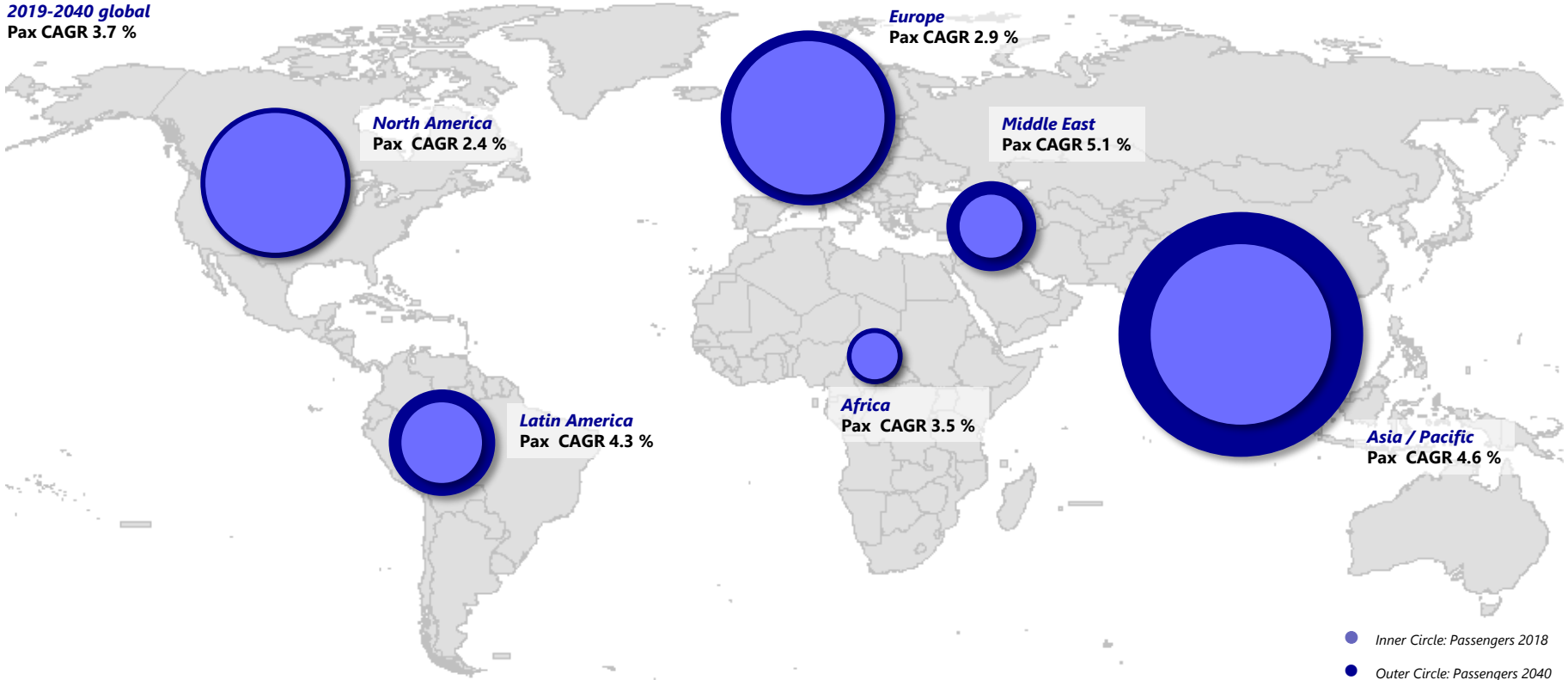
**Forecast for the long-term development of global air traffic underline growth expectation**

Source	Period	Reference	CAGR
Airbus	until 2038	Revenue passenger kilometres	+4.3 %
Boeing	until 2038	Revenue passenger kilometres	+4.6 %
Embraer	until 2038	Revenue passenger kilometres	+4.4 %
ACI	until 2040	Number of passengers	+3.7 %

# Regional Growth Projections 2019 - 40

Pre-COVID-19  
Projections

2019-2040 global  
Pax CAGR 3.7 %



● Inner Circle: Passengers 2018

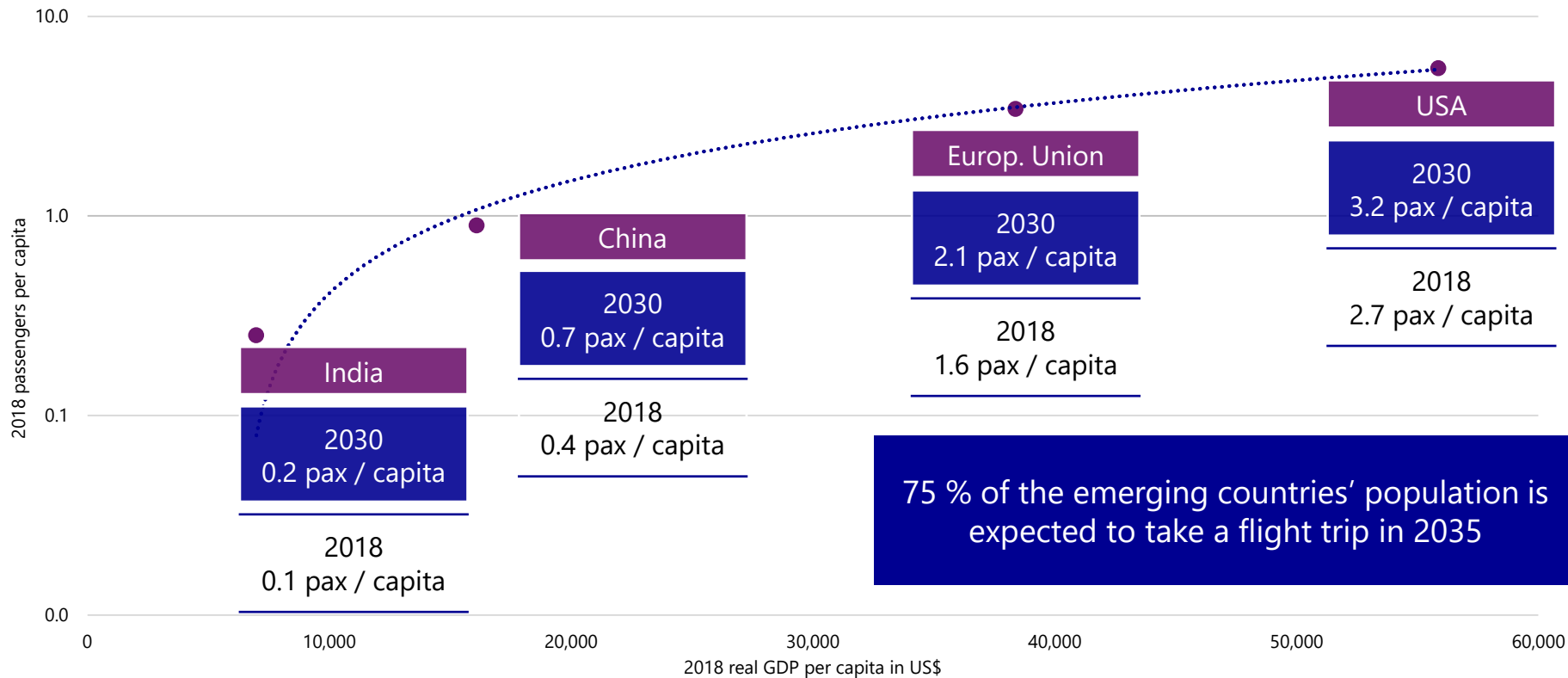
● Outer Circle: Passengers 2040

Source: Average annual growth rates 2019-2040 for number of passengers ACI



# Link between GDP and the frequency of travelling

Pre-COVID-19 Projections



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

Source: Worldbank, OECD, based on Airbus Global Market Forecast

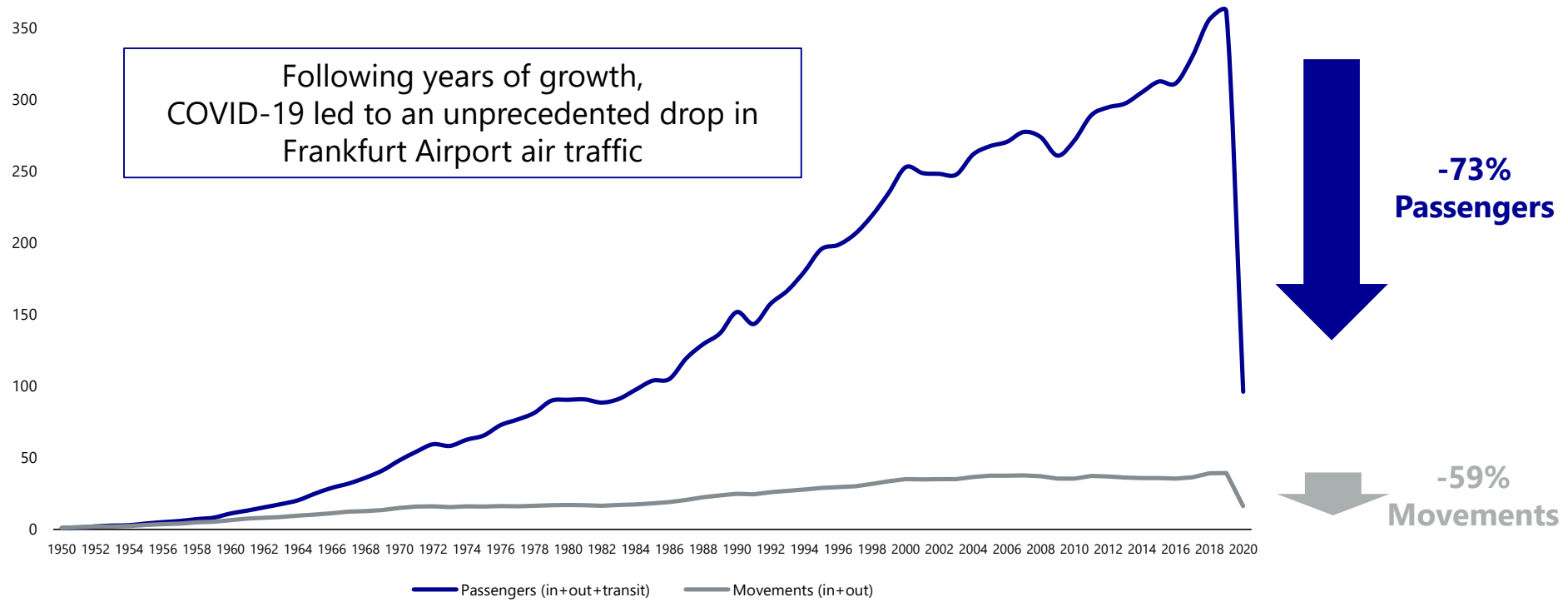


## 2 *Impacts of COVID-19*

# Unprecedented Impact of COVID-19 on our Business Model



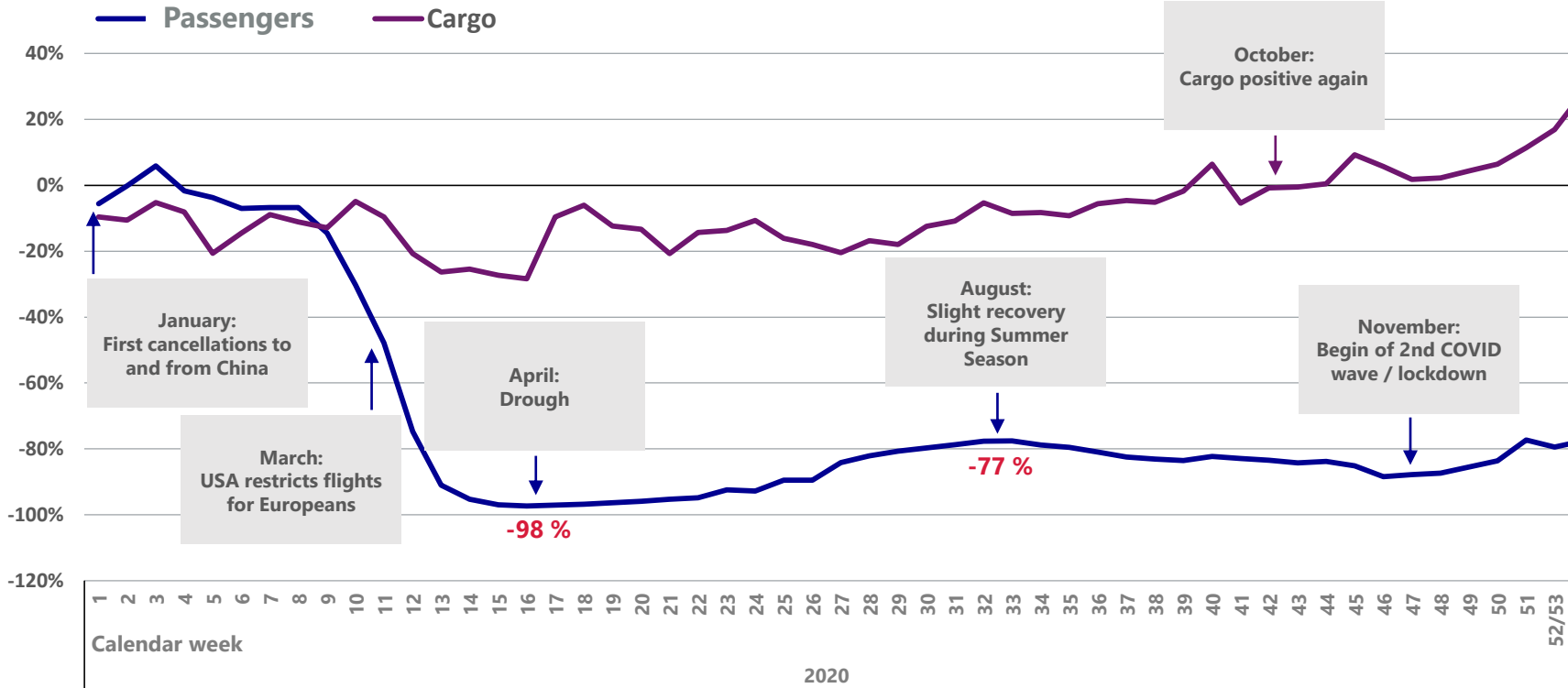
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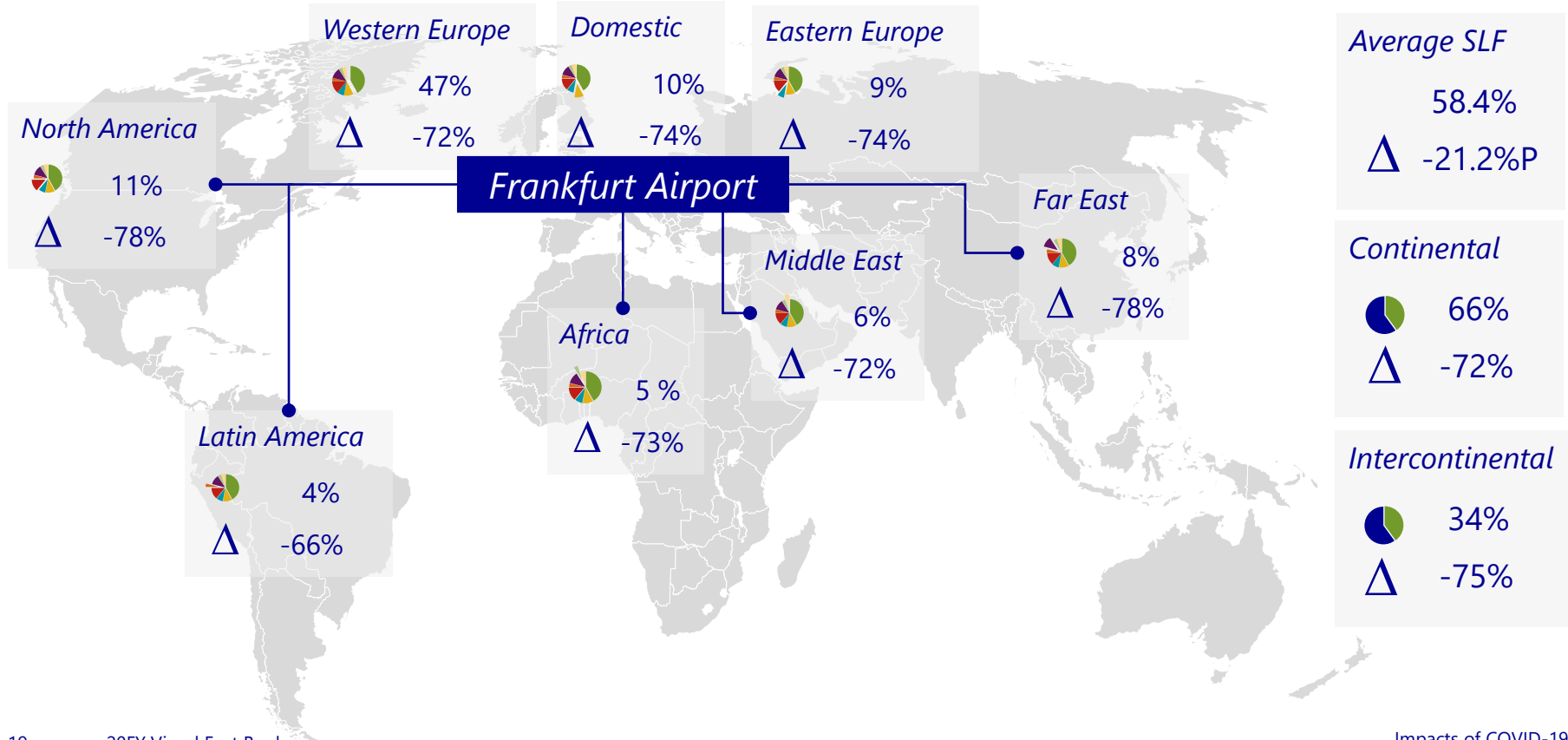
# Traffic Disruptions as of March – Improving Cargo Trend



Frankfurt weekly change vs. 2019



# Passenger Split 2020

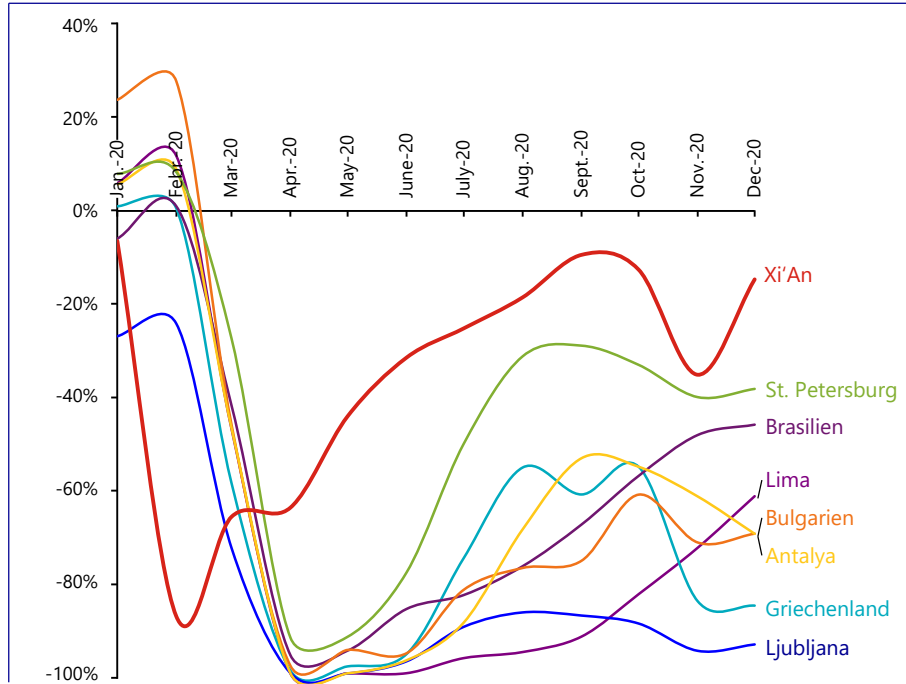




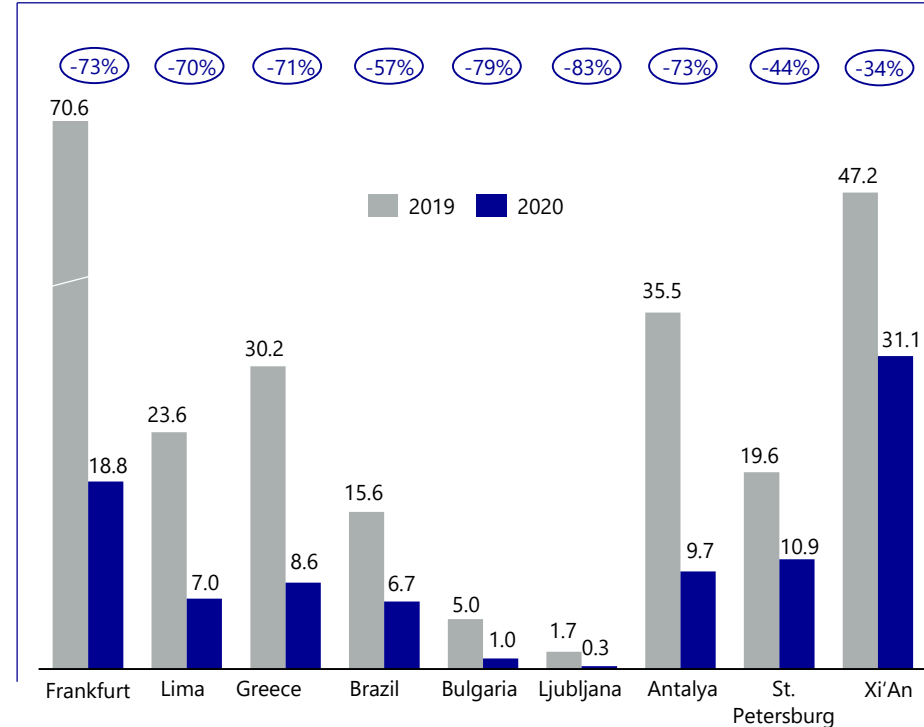
# Group-wide Passenger Performances



## Monthly Passenger Performances

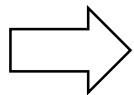


## Annual Passenger Performances



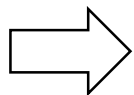
## Major Impacts also on Group Financials

**Total Revenue<sup>1</sup>**  
**EUR 1,572mn**  
-1,767mn / -52.9 %



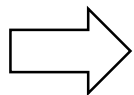
**Adverse Revenue Impacts across Portfolio**  
FRA Segments EUR 1,118mn / International Activities EUR 454mn<sup>1</sup>  
(PY: EUR 2,309mn) / (PY: EUR 1,030mn)<sup>1</sup>

**Opex<sup>1,2</sup>**  
**EUR 1,524mn**  
-635mn / -29.4 %



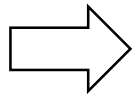
**Strong Cost Control in Frankfurt & International<sup>1,2</sup>**  
FRA Segments EUR 1,198mn<sup>2</sup> / International Activities EUR 326mn<sup>1,2</sup>  
(PY: EUR 1,578mn) / (PY: EUR 581mn)<sup>1</sup>

**Adj. EBITDA<sup>2</sup>**  
**EUR 48mn**  
-1,132mn / -95.9 %



**Positive adjusted Group EBITDA<sup>2</sup>**  
FRA Segments EUR -79mn<sup>2</sup> / International Activities EUR 128mn<sup>2</sup>  
(PY: EUR 732mn) / (PY: EUR 449mn)

**Profit After Minorities**  
**EUR -658mn**  
-1,078mn / n/a



**Negative Net Result due to COVID-19 Pandemic**  
D&A improved by EUR 18mn  
Financial Result worsened by EUR 110mn

<sup>1</sup> Adjusted for IFRIC 12 <sup>2</sup> Adjusted for EUR 299mn staff restructuring provision

# Substantial Frankfurt Cost Cutting Measures initiated



## Staff Cost

EUR c.250mn Savings with full effect by 2022

- Continuation of Short time Working Scheme
- Gradual Reduction of c.4,000 Employees – see next slide

## Non-Staff Cost

EUR c.100 – 150mn Savings p. a.

- Reduction of all non-operational cost items

## Capex

EUR c.1bn Savings spread over next 7-8 Yrs


- Reduction of Frankfurt Capex outside of T3
- T3 Inauguration in line with demand: c.2025

## 2Q-4Q 2020: EUR 368 mil. Cost Savings in Frankfurt

### Staff Cost Focus

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

### Achievements 20FY

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


### Staff Cost Target

- EUR c.250mn Savings vs. 2019

### Non-Staff Cost Focus

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

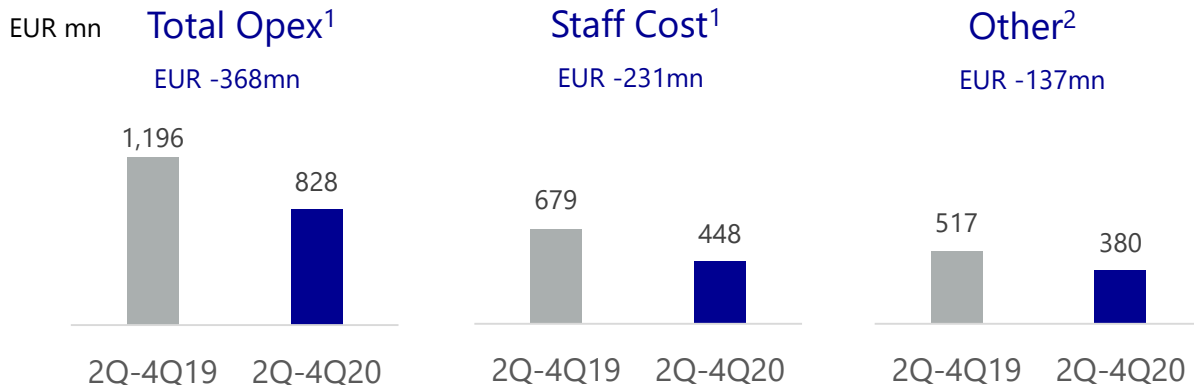
### Achievements 20FY

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

### Non-Staff Cost Target

- EUR c.100 – 150mn Savings vs. 2019

# Annualized Frankfurt Cost Savings of EUR 491mn



**Annualized Cost Savings of EUR 491mn**

- Clear cost reduction by 31% in 2Q-4Q 2020<sup>1</sup>
- Average monthly cost reduced by EUR c.41mn in 2Q-4Q 2020<sup>1</sup>
- Due to regular business operation in 1Q20, 20FY cost down by EUR 380mn from EUR 1,578mn to EUR 1,198mn<sup>1</sup>

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

<sup>1</sup>Without provision for staff restructuring program

<sup>2</sup>Other defined as balance of non-staff cost and intersegment cost & revenue

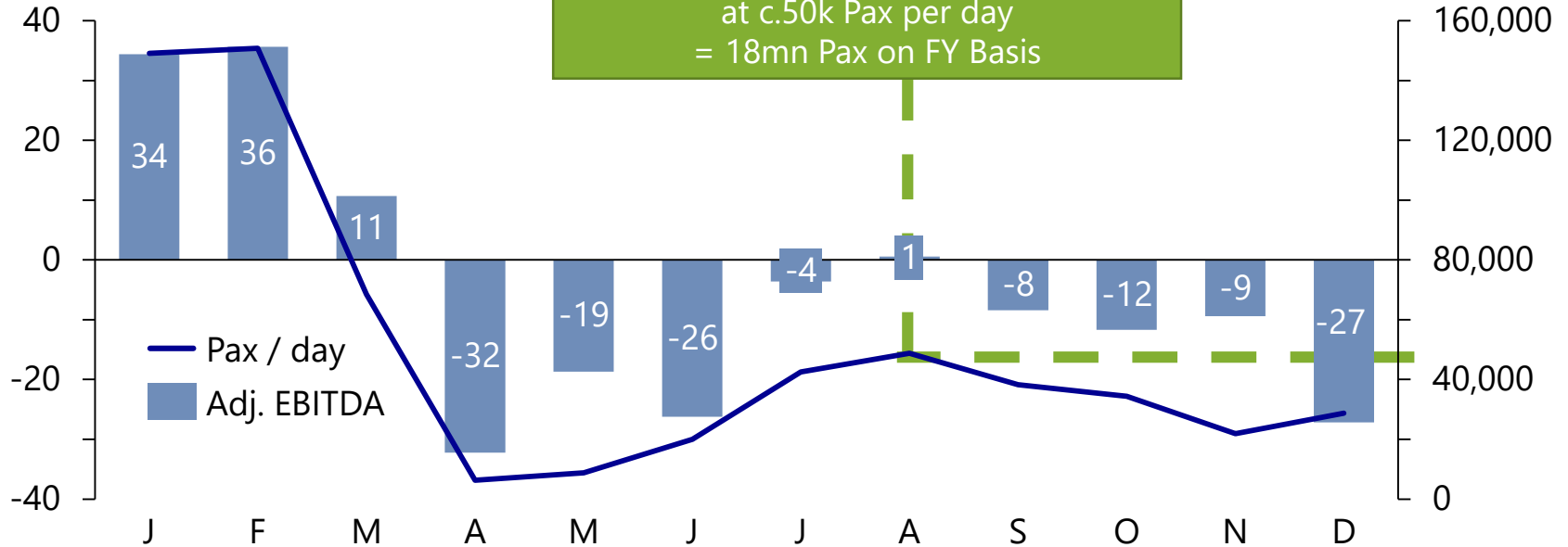
Due to commercial rounding discrepancies may occur when summing up, % changes based on unrounded figures



# Frankfurt EBITDA Break Even lowered to 50k Pax per day<sup>1,2</sup>



Adjusted EBITDA  
in EUR mil. per month



FRA Pax  
per day



2020 adjusted EBITDA Break Even level  
at c.50k Pax per day  
= 18mn Pax on FY Basis

— Pax / day  
■ Adj. EBITDA

<sup>1</sup> Here: Fraport AG

<sup>2</sup> Without provision for staff restructuring program

## Comprehensive Countermeasures also in Intl. Portfolio

### 1 | OPEX

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

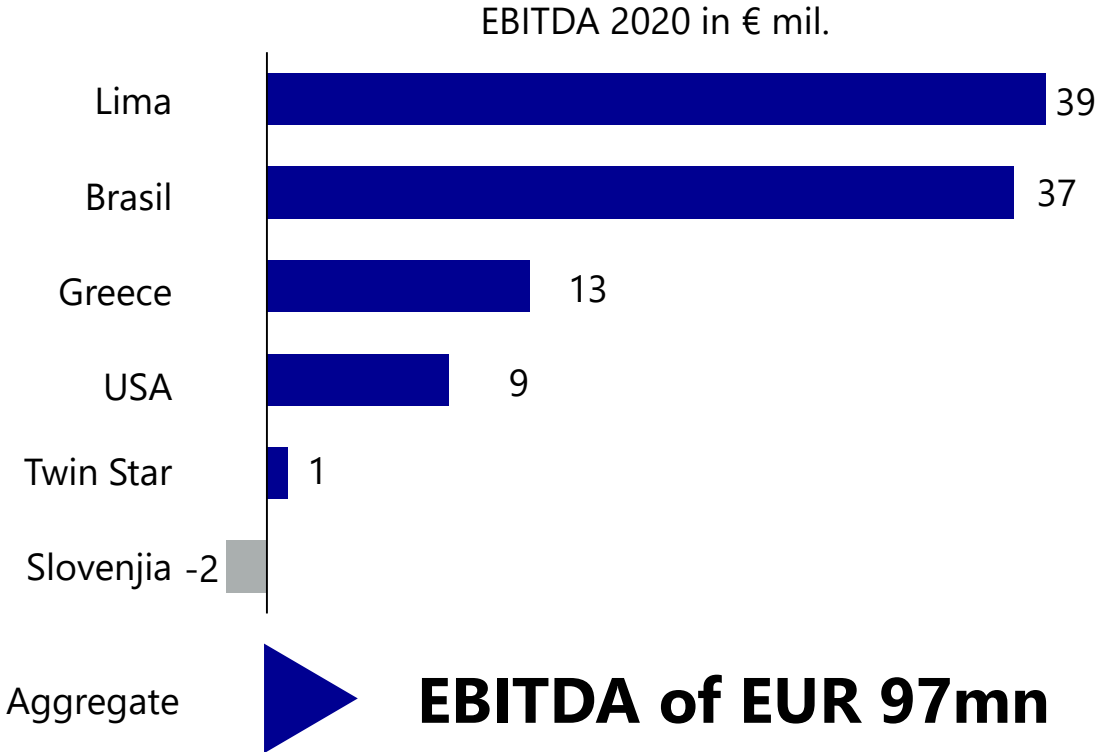
### 2 | CAPEX

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

### 3 | Compensation

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

# Positive Intl. EBITDA despite low Passenger Numbers



20FY Passengers and PY change

7mn PAX -70%

6.7mn PAX -57%

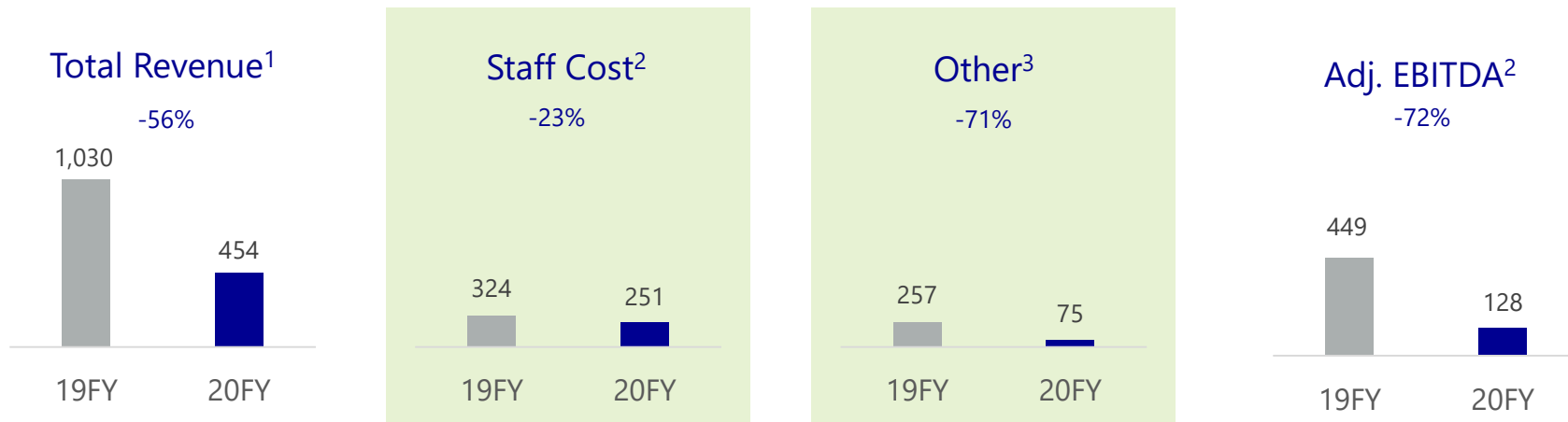
8.6mn PAX -71%

1mn PAX -79%

0.3mn PAX -83%

**EBITDA of EUR 97mn**

# Intl. Countermeasures compensate EUR 576mn Revs drop



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

**NEW International Activities EBITDA Break Even Levels → see next slide**

<sup>1</sup> Adjusted for IFRIC 12 <sup>2</sup> Without provision for staff restructuring program

<sup>3</sup> Adjusted for IFRIC 12 and defined as balance of non-staff cost and intersegment cost & revenue  
Due to commercial rounding discrepancies may occur when summing up, % changes based on unrounded figures

## New Intl. EBITDA Break Even Levels

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

**Clear 21FY EBITDA Contribution from International Activities expected**

# Group-wide Capex Reduction of EUR 403 Million

## Capex Chart 19FY Analyst Presentation



**FY 2020 Capex Spend**  
**EUR c.1,147mn**  
 = EUR 403mn Savings vs. mid point of 2020 Guidance (-26%)

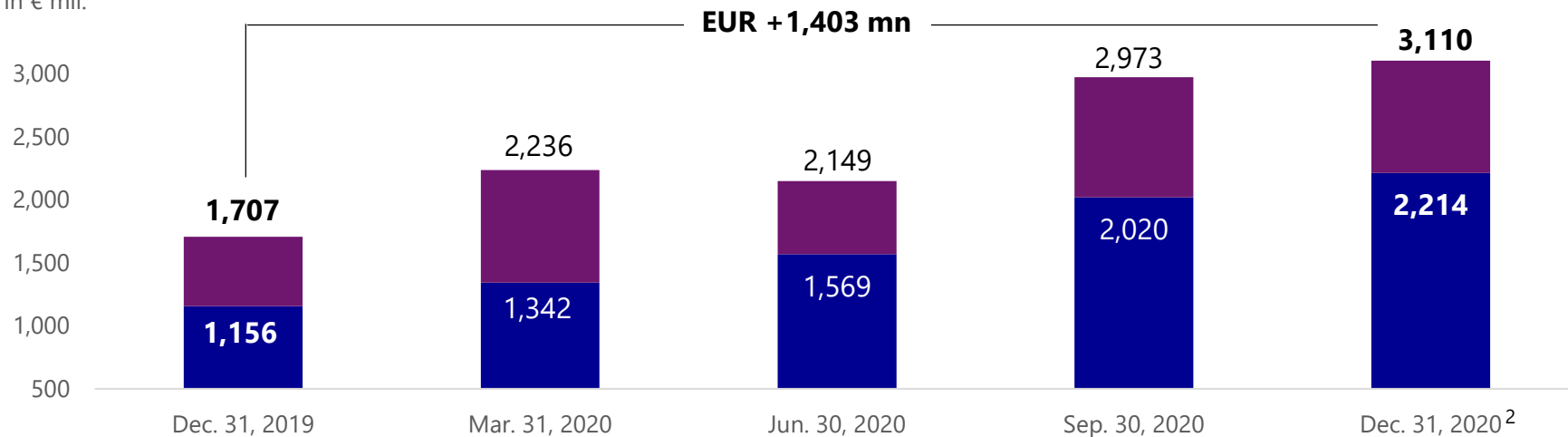
- Frankfurt T3: € c.536 mil. (€-64 mil.), Other Capex: €c.326 mil. (€-24 mil.)
- Lima: € c.101 mil. (€-149 mil.)
- Greece: € c.97 mil. (€-3 mil.)
- Brasil: € c.44 mil. (€-106 mil.)
- Fixed Concessions & Borrowing Cost: € c.42 mil. (€-58 mil.)

# Financing Activities Enhanced to Increase Cash Reserves



■ Cash & Financial Assets (Liquidity) ■ Committed Credit Lines & Finance

in € mil.



- Strong Increase in Firepower<sup>1</sup> signals high demand for Fraport debt, despite Crises
- Liquidity + Committed Credit Lines up by EUR ~1.4bn, despite negative FCF and repayment of debt
- Total 20FY finance signed in amount of EUR c.2.9bn
- Average cost of debt down by ~40bps to 2 %

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

# On our Way to "The New Fraport"



## The New Fraport

**Operational Excellence**

**Strong Cost Control**

**Greener**





## “The New Fraport”: Operational Excellence

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



## “The New Fraport”: Strong Cost Control

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



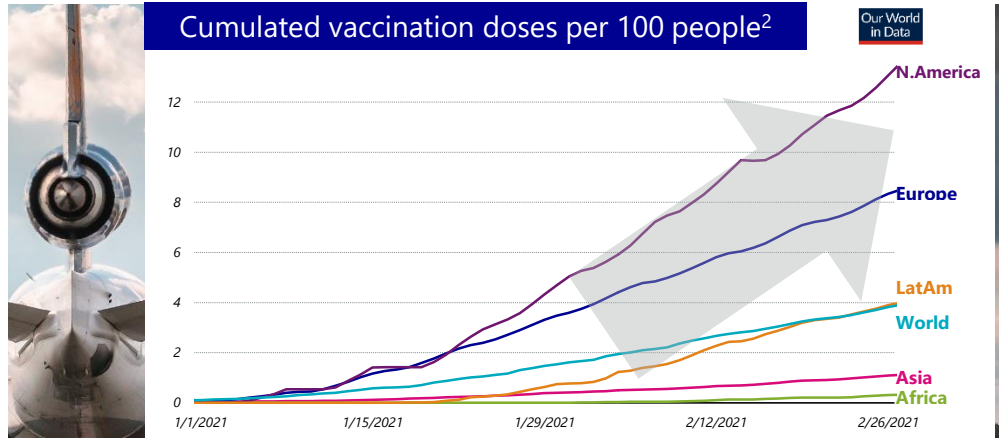
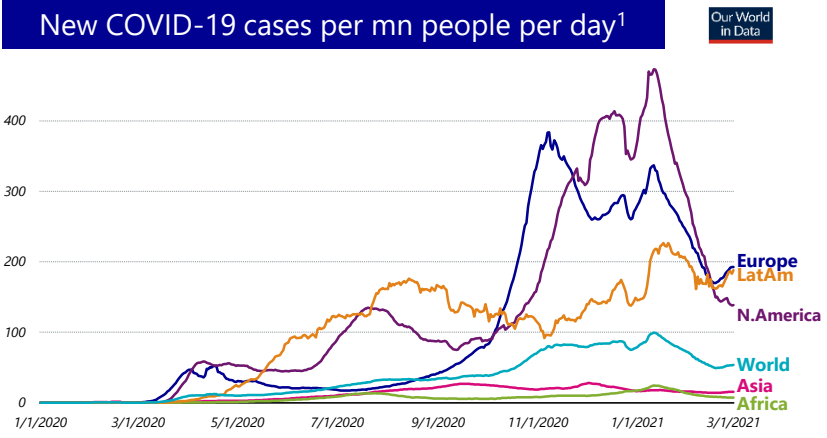
## "The New Fraport": Greener

- Reduction of CO<sub>2</sub> emissions is strategic priority
- New photovoltaic plants commissioned and to be further rolled-out
- CO<sub>2</sub> neutrality to be achieved by wind park project
- Roll out of hybrid, battery electric and hydrogen fleet
- Continued efficiency gains via refurbishing existing infrastructure
- More cities to be connected via high speed train to leverage best-in-class geographical location
- "Achieving emission targets via reduction of footprint and renewable energies."

See further targets and information in Section 6 of this Fact Book



# Market Opening linked to Vaccination Progress



## INTRAPLAN Air Traffic Forecast for Frankfurt Airport<sup>3</sup>:

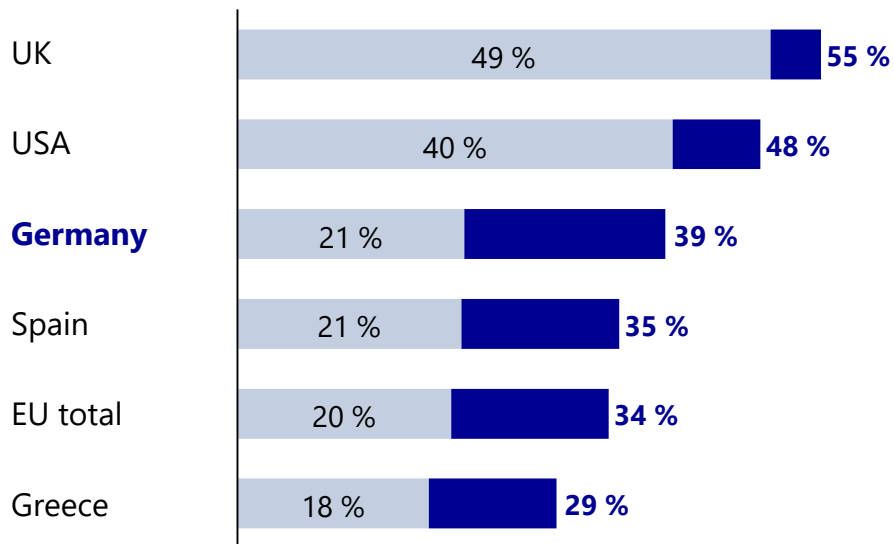
- "Once the pandemic has been overcome, traffic will recover quickly due to uninterrupted demand and catch-up effects"
- "Long-term development only moderately slowed down by the consequences of the crisis"
- "FRA is more robust on the demand and supply side than other locations due to its strong catchment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

# Vaccination Progress and ACI Europe Forecast

## Vaccination Progress

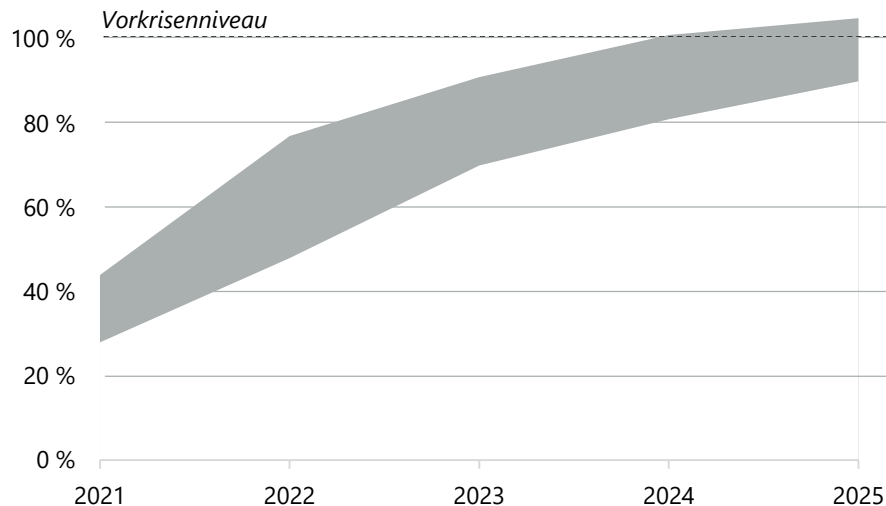
**% of vaccinated people<sup>1</sup>**  
(share of population with min. one dose)

20th April  
20th May



## ACI Europe expects to reach pre-COVID levels in a high case scenario as early as 2024

**ACI Europe passenger forecast for European airports<sup>2</sup>**  
(% of 2019)



<sup>1</sup> Our World in Data

<sup>2</sup> ACI Europe Forecast – April 21st, 2021



# Group: Near-Term low Visibility / Mid-Term Confidence!

2Q Update see next Chapter 2.1

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

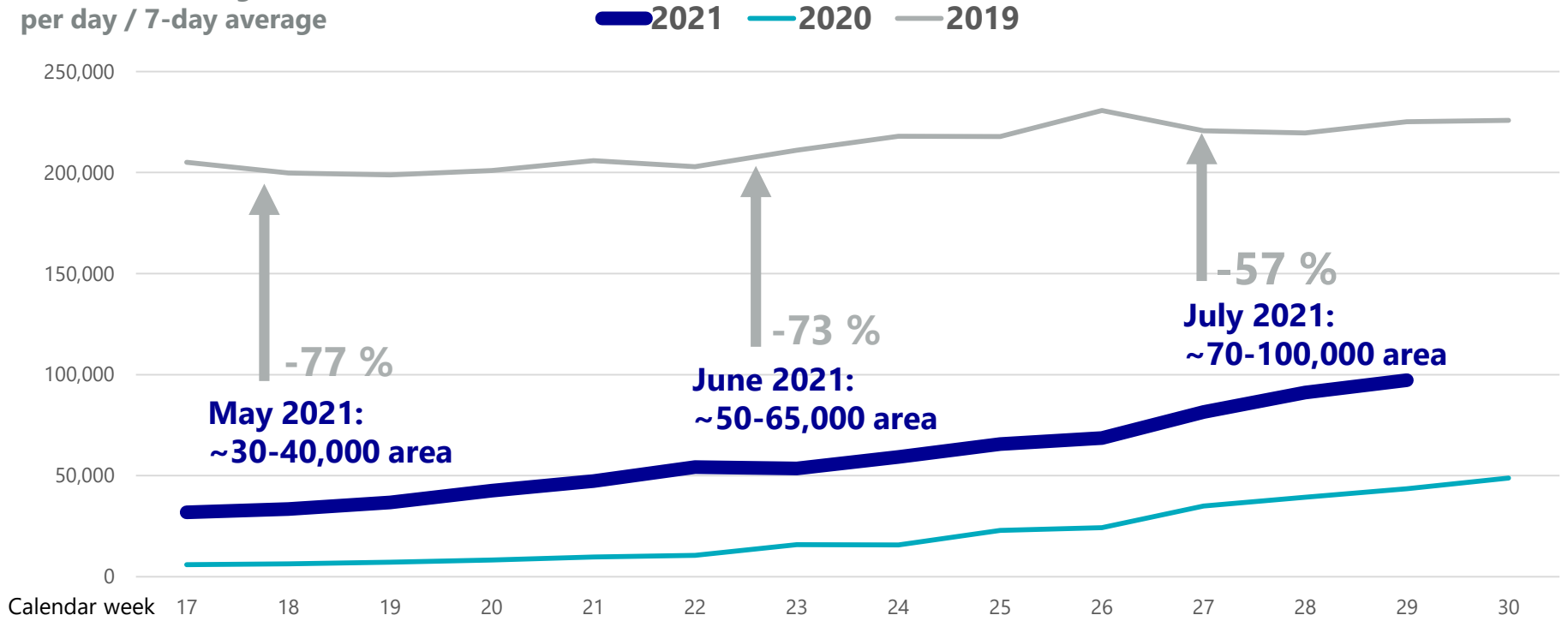


## *2.1 Impacts of COVID-19 / 2Q21 Update*

# May-June-July Traffic Trends

**FRA JULY 2021**  
102% of 2019 Cont Destinations offered  
@ XX% Seat Load Factor  
75% of 2019 Intercont Destinations offered  
@ XX% Seat Load Factor

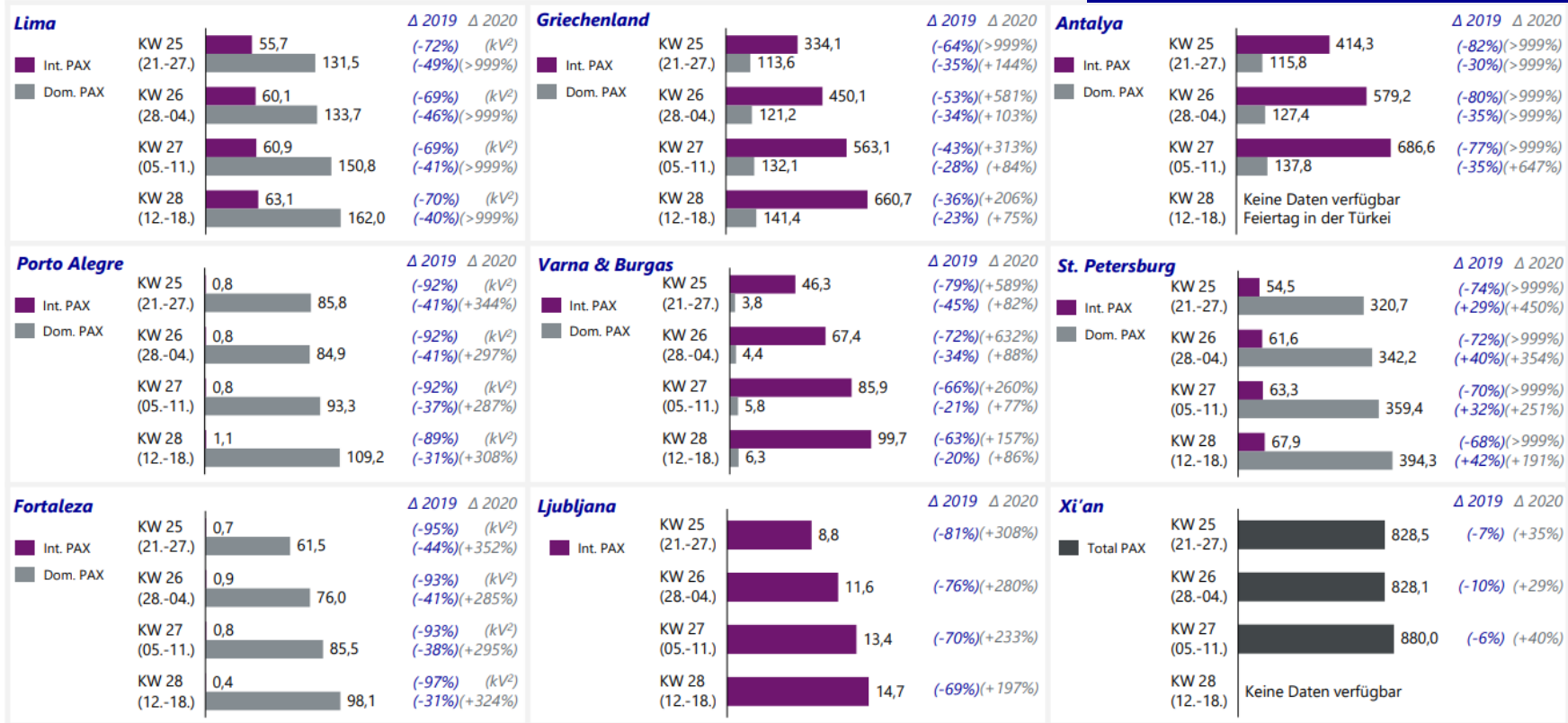
Frankfurt Passengers  
per day / 7-day average





# July Traffic Trends International Holdings

**Increasing Momentum also across International Holdings**



# 6M & 2Q Passenger Review

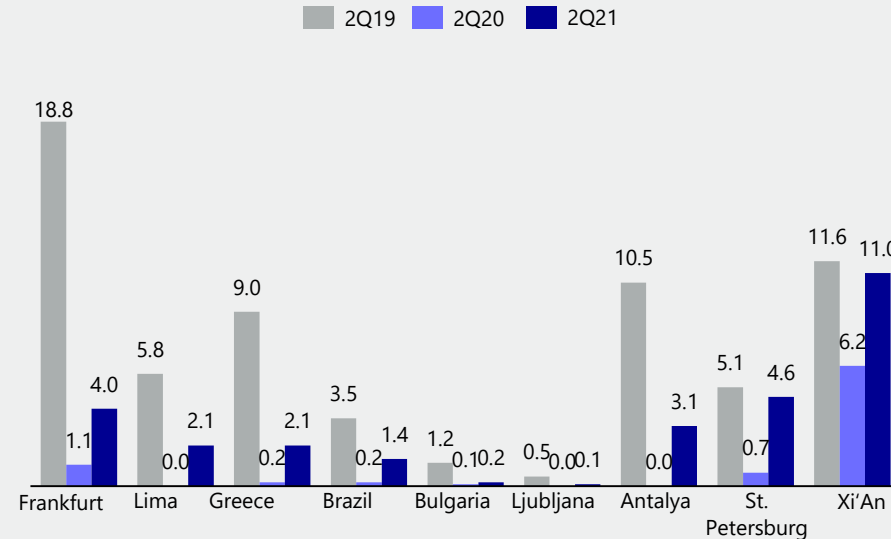
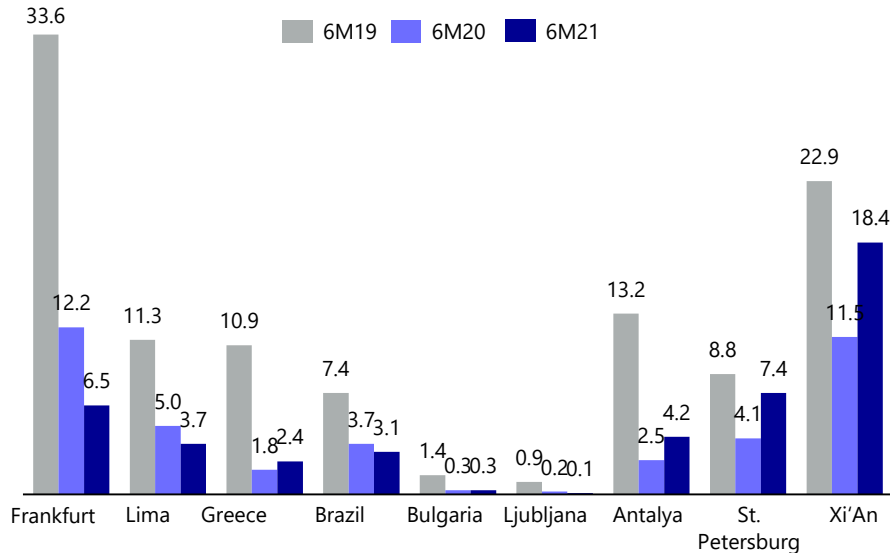


## 6M Passenger Performances

-47%	-26%	+38%	-17%	+15%	-65%	+69%	+79%	+61%	vs.20	>100	>100	>100	>100	>100	>100	>100	>100	+78%
-81%	-67%	-78%	-58%	-80%	-92%	-68%	-15%	-20%	vs.19	-79%	-64%	-77%	-60%	-81%	-90%	-71%	-10%	-5%

## 2Q Passenger Performances

Sequential 2Q Improvement



# Frankfurt Restructuring Progress



**Target**<sup>1</sup>



**Achievement**  
**Mar 31, 2021**



**Achievement**  
**June 30, 2021**

<sup>1</sup> Measured against 20,792 Employees as per YE 2019

## 2Q21 COVID-19 Compensations



### Germany

- €159.8mn relief granted by German state to keep Frankfurt Airport open during 1st 2020 lockdown period
- Grant partly paid by Federal and local state
- EBITDA impact recorded in 2Q21
- Cash inflow expected 3Q21

### Greece

- Relief package passed by Greek parliament in total amount of up to €177.8mn
- Relief via no-payment of concession charges now and in the future (fixed and variable) = no cash inflow to Fraport Greece, but also no cash outflows for the concessions
- Removal of fixed charges led to positive 2Q21 €69.7mn one-off



# 6M21 COVID-19 Compensations and Security Settlement



## Segments / P+L lines

### Aviation

1Q 21 EUR +57.8mn Revenue: Settlement Security Dispute  
2Q 21 EUR +159.8mn Other Income: Compensation for Operational Losses during 1st lockdown period 2020

### International Activities / Fraport USA

1Q 21 EUR +11.6mn Other Income: Cancellation Minimum Lease Obligations  
2Q 21 EUR + 2.3mn Other Income: Cancellation Minimum Lease Obligations

### International Activities / Fraport Slovenija

1Q 21 EUR + 0.8mn Other Income: Cancellation Minimum Lease Obligations  
2Q 21 EUR + 0.8mn Other Income: Cancellation Minimum Lease Obligations

### International Activities / Fraport Greece

2Q 21 EUR +69.7mn Other Income: State Settlement Agreement

### Financial Result

1Q 21 EUR +17.5mn Interest Income: Settlement Security Dispute

## Group Aggregate

### 1Q 21 Revenue

EUR +57.8mn

### 1Q 21 Total Revenue / EBITDA / EBIT

EUR +70.2mn

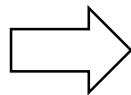
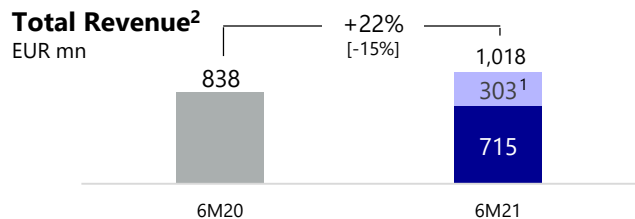
### 1Q21 EBT

EUR +87.7mn

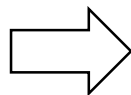
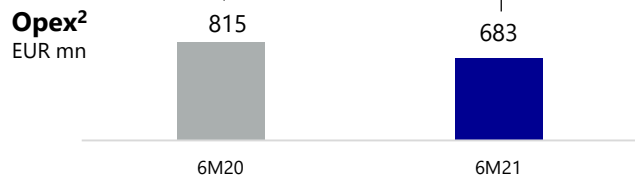
### 2Q 21 Total Revenue / EBITDA / EBIT / EBT

EUR +232.6mn

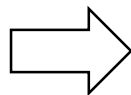
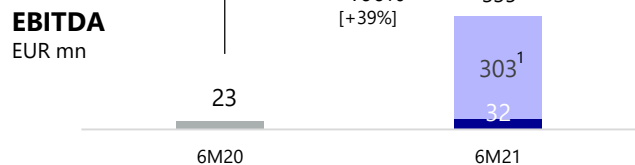
# 6M21 Positive International EBITDA and Frankfurt Extras<sup>1</sup>

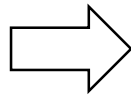
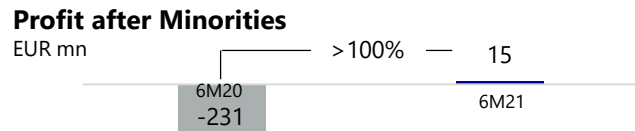
**Total Revenues Up due to EUR 303mn Extras**  
FRA Segments EUR 747mn [530mn] / Internationals EUR 271mn [185mn]<sup>2</sup>  
(PY: EUR 629mn) / (PY: EUR 209mn)<sup>2</sup>



**Strong Cost Control in Frankfurt & International<sup>2</sup>**  
FRA Segments EUR 540mn / International Activities EUR 143mn<sup>2</sup>  
(PY: EUR 642mn) / (PY: EUR 173mn)<sup>2</sup>



**Positive Group EBITDA**  
FRA Segments EUR 207mn [-11mn] / Internationals EUR 128mn [43mn]  
(PY: EUR -13mn) / (PY: EUR 36mn)

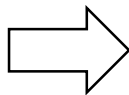
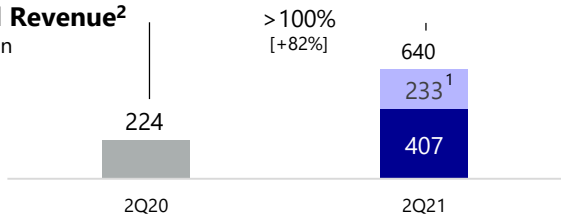


**Positive Net Result due to COVID-19 Compensations**  
D&A reduced by EUR 14mn  
Financial Result improved by EUR 3mn

<sup>1</sup> In 6M the Group generated total revenues from COVID-19 compensations and the settlement of a legal dispute in the amount of EUR c.303mn. An overview of those items is presented on slide 45. "[ mn]" figures correspond to numbers excl. those items.  
<sup>2</sup> Adjusted for IFRIC 12

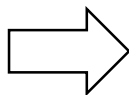
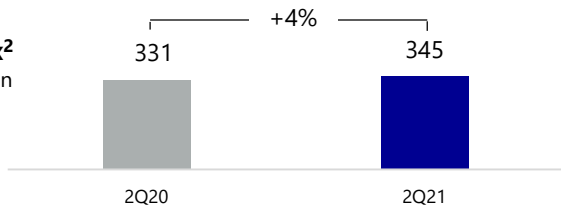
# 2Q21 Positive Underlying EBITDA and Extras<sup>1</sup>

## Total Revenue<sup>2</sup> EUR mn



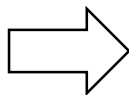
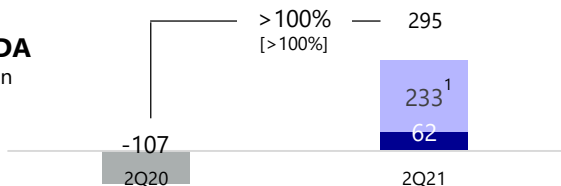
**Total Revenues Up due to Traffic Increase & Extras**  
 FRA Segments EUR 461mn [302mn] / Internationals EUR 179mn [105mn]<sup>2</sup>  
 (PY: EUR 183mn) / (PY: EUR 41mn)<sup>2</sup>

## Opex<sup>2</sup> EUR mn



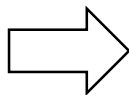
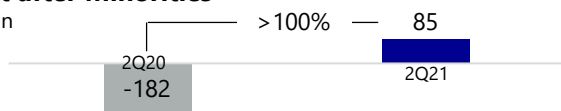
**Q2 Opex Slightly Up due to Internationals<sup>2</sup>**  
 FRA Segments EUR 270mn / International Activities EUR 75mn<sup>2</sup>  
 (PY: EUR 272mn) / (PY: EUR 59mn)<sup>2</sup>

## EBITDA EUR mn



**Positive Group EBITDA**  
 FRA Segments EUR 191mn [32mn] / Internationals EUR 104mn [30mn]  
 (PY: EUR -89mn) / (PY: EUR -18mn)

## Profit after Minorities EUR mn



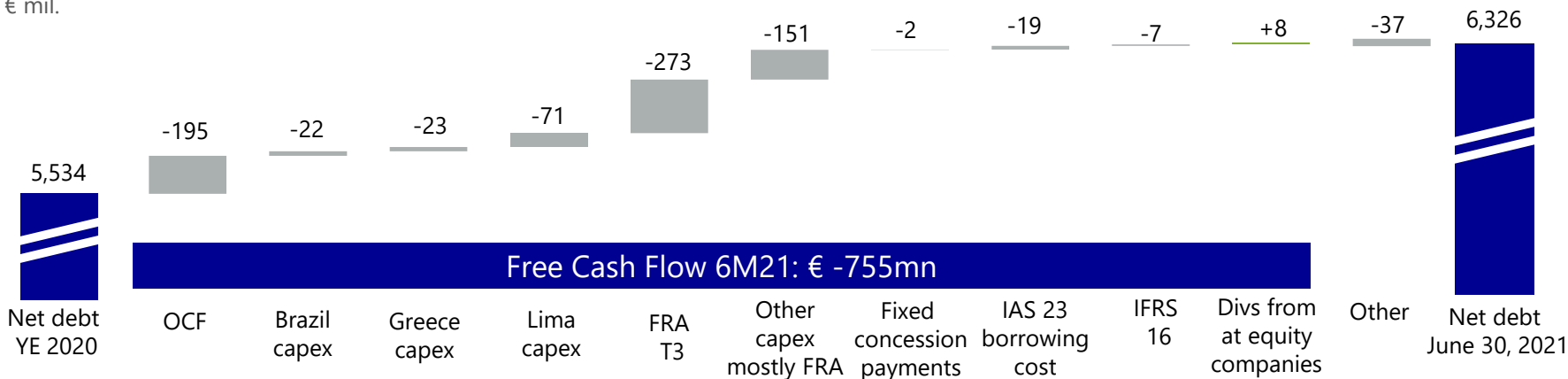
**Positive Net Result due to COVID-19 Compensations**  
 D&A reduced by EUR 7mn  
 Financial Result worsened by EUR 12mn

<sup>1</sup> In 2Q the Group generated total revenues from COVID-19 compensations and the settlement of a legal dispute in the amount of EUR c.233mn. An overview of those items is presented on slide 45. "[ mn]" figures correspond to numbers excl. those items.  
<sup>2</sup> Adjusted for IFRIC 12

# Negative 6M21 FCF due to Severance Payments & Capex



in € mil.



**Comments**

- › Negative OCF due to EUR 200+mn cash outs for severance payments
- › 2Q21 OCF positive, despite the fact that EUR c.160mn compensation payments are not reflected within 2Q21 / 6M21 OCF
- › Negative FCF due capex programs, esp. Terminal 3 in Frankfurt
- › Net debt at EUR 6.3bn, in line with expectations

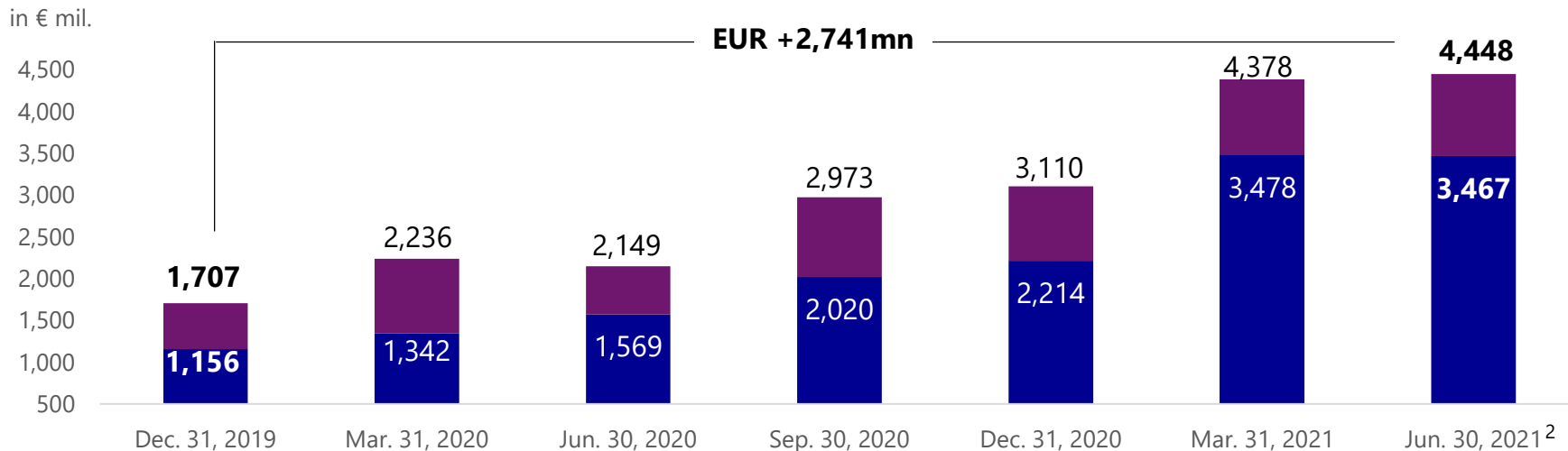
€ mil.	6M21	6M20	%
Operating cash flow	-195	-97	-
Capex <sup>1</sup>	560	541	+3.6
Free cash flow <sup>2</sup>	-755	-653	-
Net debt <sup>3</sup>	6,326	5,534	+14.3
Equity <sup>3</sup>	3,794	3,759	+0.9
Gearing ratio <sup>3</sup>	173.0	152.9	+20.1PP

Capex figures including down payments to EPC companies  
 1 = Capex in airport op. projects, other intangible assets, PPE, investment property, and at equity investments. No consideration of one-time payments for acquisitions  
 2 = OCF – IFRS 16 – Capex + Dividends from at equity investments  
 3 = Year-end figures for 2020



# All-in Cash and Credit Lines cross EUR 4.4bn<sup>1</sup>

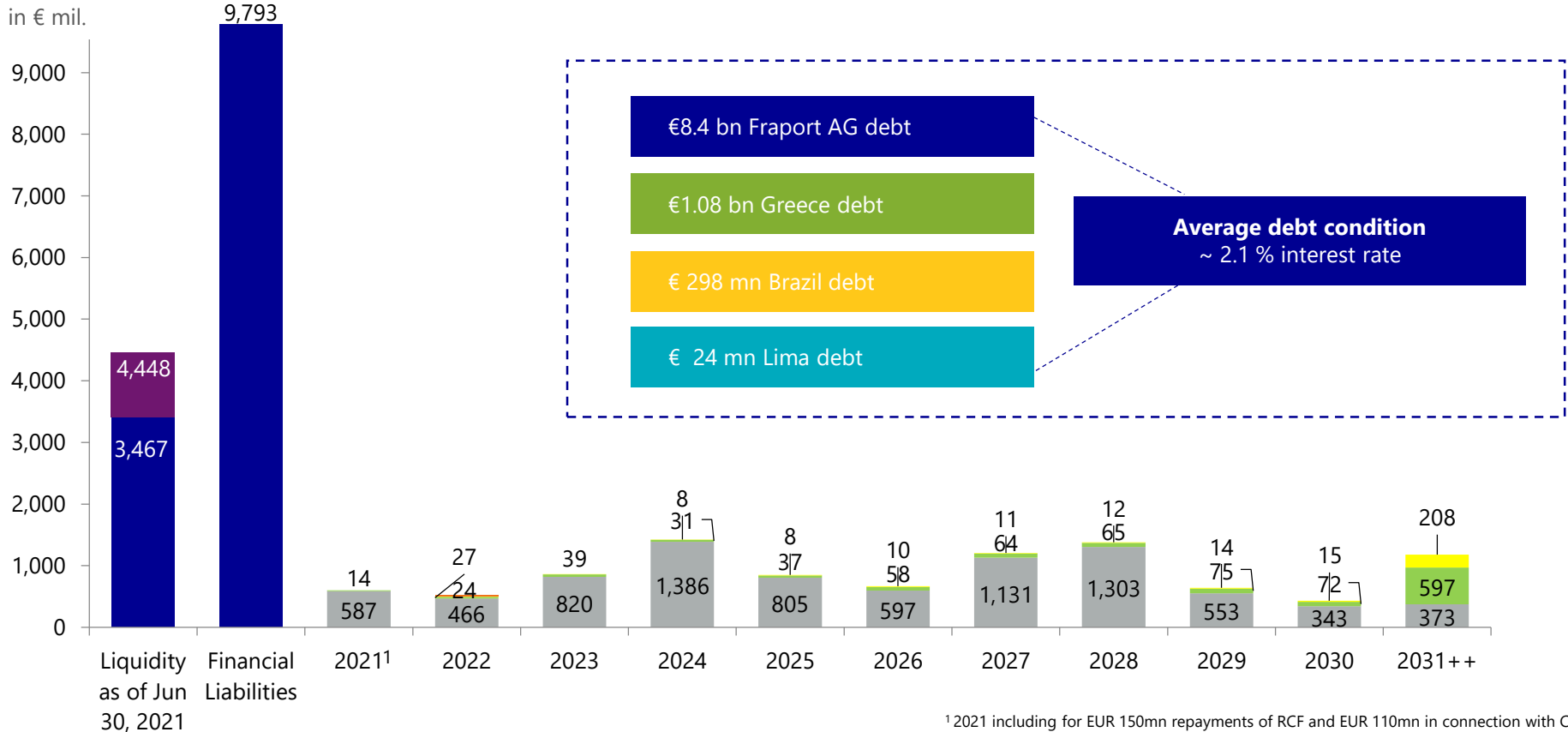
■ Cash & Financial Assets (Liquidity) ■ Committed Credit Lines & Finance



- Strong increase in Cash and Credit Lines<sup>1</sup> at comparably low interest rates signals high demand for Fraport debt, despite crisis
- Additional finance of EUR c.2.4bn secured in 1H21
- Cash and Credit Lines clearly up, despite negative FCF, severance payments and repayments
- EUR c.160mn cash inflow from German compensation not reflected in 1H21 Firepower

<sup>1</sup> Defined as: Liquidity + Committed Credit Lines & Finance <sup>2</sup> June 30, 2021 break down: Frankfurt 3,080mn + 568mn CL; Greece: 95mn + 1mn CL; Brasil 23mn + 57mn CL; Lima 33mn + 355mn CL; Other: 236mn

# Repayment Profile



<sup>1</sup> 2021 including for EUR 150mn repayments of RCF and EUR 110mn in connection with CPP

# Despite low Visibility positive Group Result possible

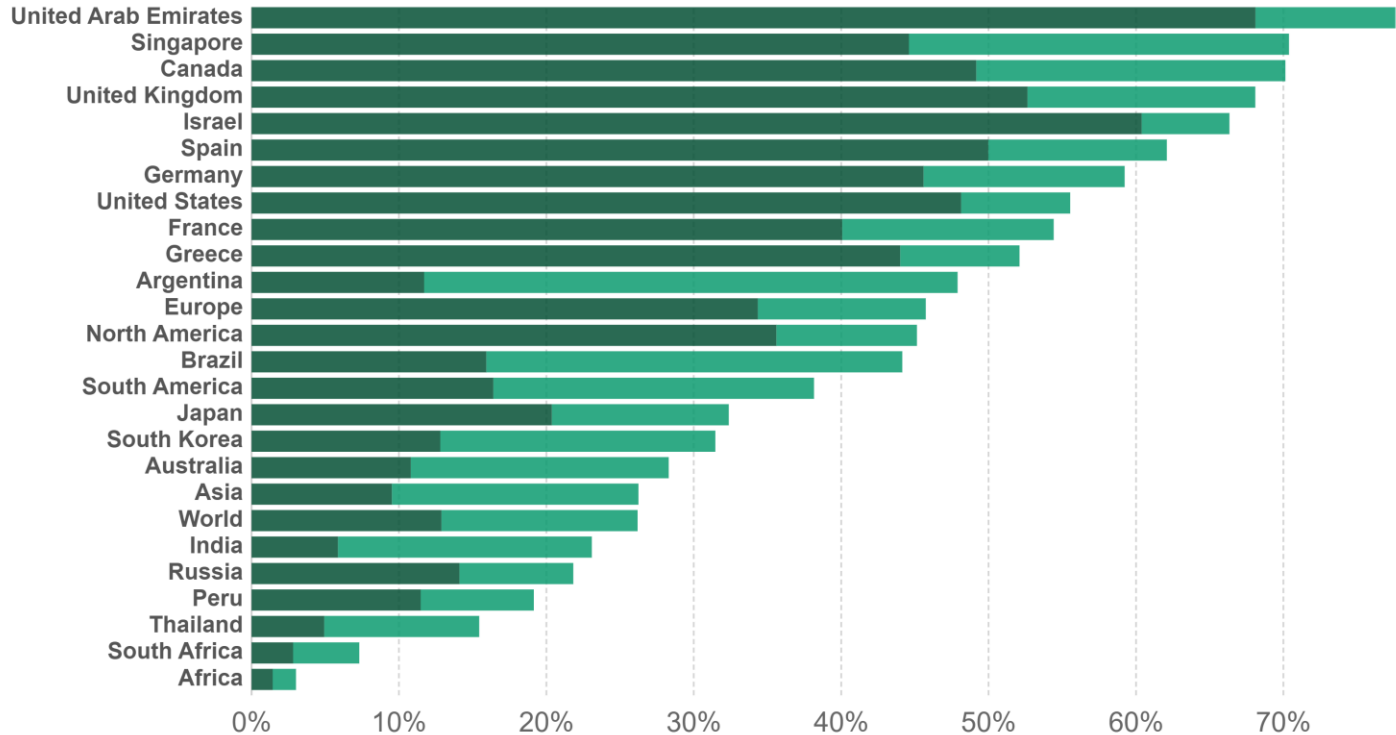
	19FY Results	20FY Results	21FY Outlook
Passengers FRA	70.6 mil.	18.8 mil.	<b>Below 20 to ~25 mil.</b>
Revenue	€3.71bn	€1.68 bn	<b>€~2 bn</b>
EBITDA	€1,180 mil.	Adj. value at €+48 mil. reported at € -251 mil.	<b>€~300 to ~450 mil. + €160 mil.</b> <b>→ €~460 mil. to €~610 mil.</b>
EBIT	€705 mil.	€ -708 mil.	<b>Slightly negative area + €160 mil.</b> <b>→ positive area</b>
Group result	€454mil.	€ -690 mil.	<b>Negative area + €160 mil.</b> <b>→ slightly negative to slightly positive</b>
Dividend proposal	€ 0 / share	€ 0 / share	<b>€ 0 / share</b>

# Share of people vaccinated against COVID-19, Jul 17, 2021

This data is only available for countries which report the breakdown of doses administered by first and second doses.



■ Share of people fully vaccinated against COVID-19 ■ Share of people only partly vaccinated against COVID-19



Source: Official data collated by Our World in Data

CC BY



### 3 *Frankfurt Airport*

## Key Facts

For better comparison and to assess the recovery path: Pre-COVID-19 figures illustrated on this chart – to see impacts of COVID-19 pls. see Section 2 of this Fact Book

**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)

**Economic Center**

Germany is #1  
Economy in EU

**Banking Center**

Frankfurt is #1 Center with  
top connectivity

**c.75% Share**

#1 Star Alliance Hub in Europe

**c.60% Share**

#1 Hub of Top ranked EU Carrier  
Lufthansa

**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

# Biggest Passenger Airports

For better comparison and to assess the recovery path: Pre-COVID-19 figures illustrated on this chart – to see impacts of COVID-19 pls. see Section 2 of this Fact Book

FRA ranks #15 worldwide | #4 in Europe

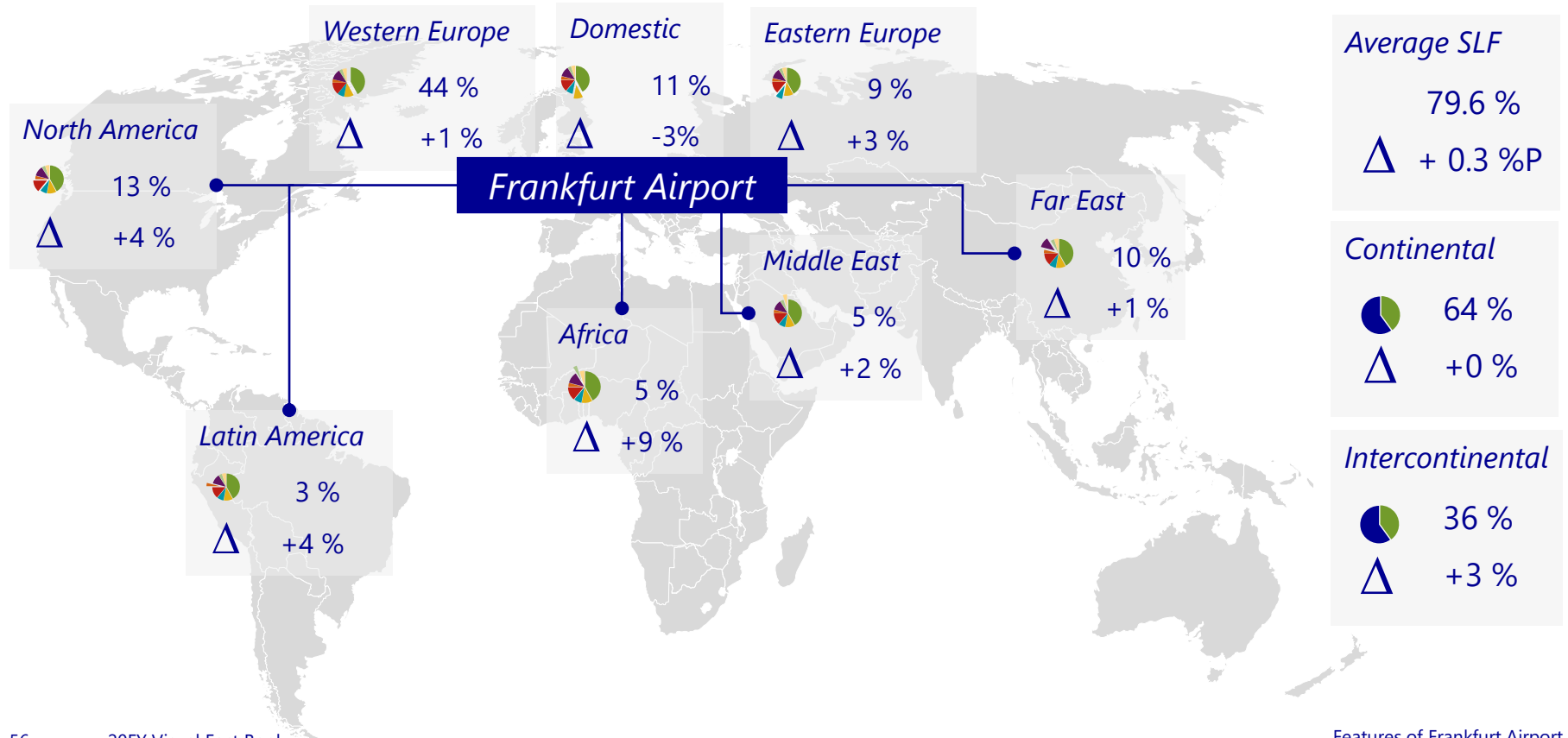
Rank	City	Airport	Pass.(m)	% change
1	Atlanta	ATL	110.5	+2.9
2	Beijing	PEK	100.0	-1.0
3	Los Angeles	LAX	88.1	+0.6
4	Dubai	DXB	86.4	-3.1
5	Tokyo	HND	85.5	-1.7
6	Chicago	ORD	84.4	+1.2
7	London	LHR	80.9	+1.0
8	Shanghai	PVG	76.2	+2.9
9	Paris	CDG	76.2	+5.4
10	Dallas	DFW	75.1	+8.6

Rank	City	Airport	Pass.(m)	% change
11	Guangzhou	CAN	73.4	+5.2
12	Amsterdam	AMS	71.7	+0.9
13	Hong Kong	HKG	71.4	-4.2
14	Incheon	ICN	71.2	+4.2
<b>15</b>	<b>Frankfurt</b>	<b>FRA</b>	<b>70.6</b>	<b>+1.5</b>
16	Denver	DEN	69.0	+7.0
17	Delhi	DEL	68.5	-2.0
18	Singapore	SIN	68.3	+4.0
19	Bangkok	BKK	65.4	+3.2
20	New York	JFK	62.6	+1.5



# FY 2019 Traffic Split

For better comparison and to assess the recovery path: Pre-COVID-19 figures illustrated on this chart – to see impacts of COVID-19 pls. see Section 2 of this Fact Book





# Departing Passengers by Country

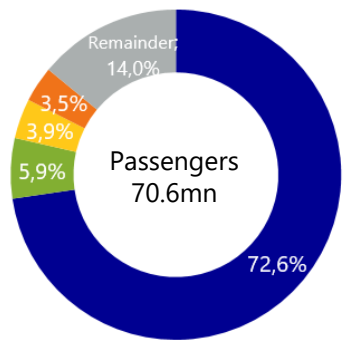
For better comparison and to assess the recovery path: Pre-COVID-19 figures illustrated on this chart – to see impacts of COVID-19 pls. see Section 2 of this Fact Book



Source: Opal

# Traffic Shares by Airlines

For better comparison and to assess the recovery path: Pre-COVID-19 figures illustrated on this chart – to see impacts of COVID-19 pls. see Section 2 of this Fact Book

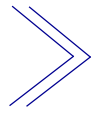


Lufthansa, Condor, Ryanair, United Airlines, Austrian Airlines

Air Canada, TUIfly, Emirates, Turkish Airlines, Air China

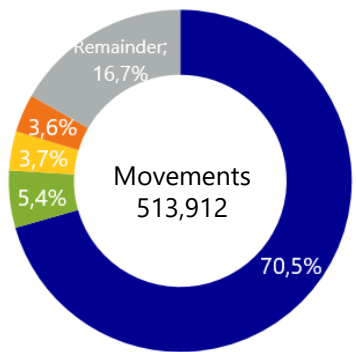
British Airways, Singapore Airlines, Sunexpress, SAS, Thai Airways

Air Dolomiti, Qatar Airways, Wizz Air, Swiss, Delta Air Lines



**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

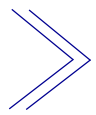


Lufthansa, Condor, Ryanair, Austrian Airlines, Air Dolomiti

United Airlines, British Airways, TUIfly, Turkish Airlines, Swiss

SAS, KLM Royal Dutch Airl., Air France, Croatia Airlines, Air Canada

Sunexpress, Air China, Aeroflot, Alitalia, Emirates

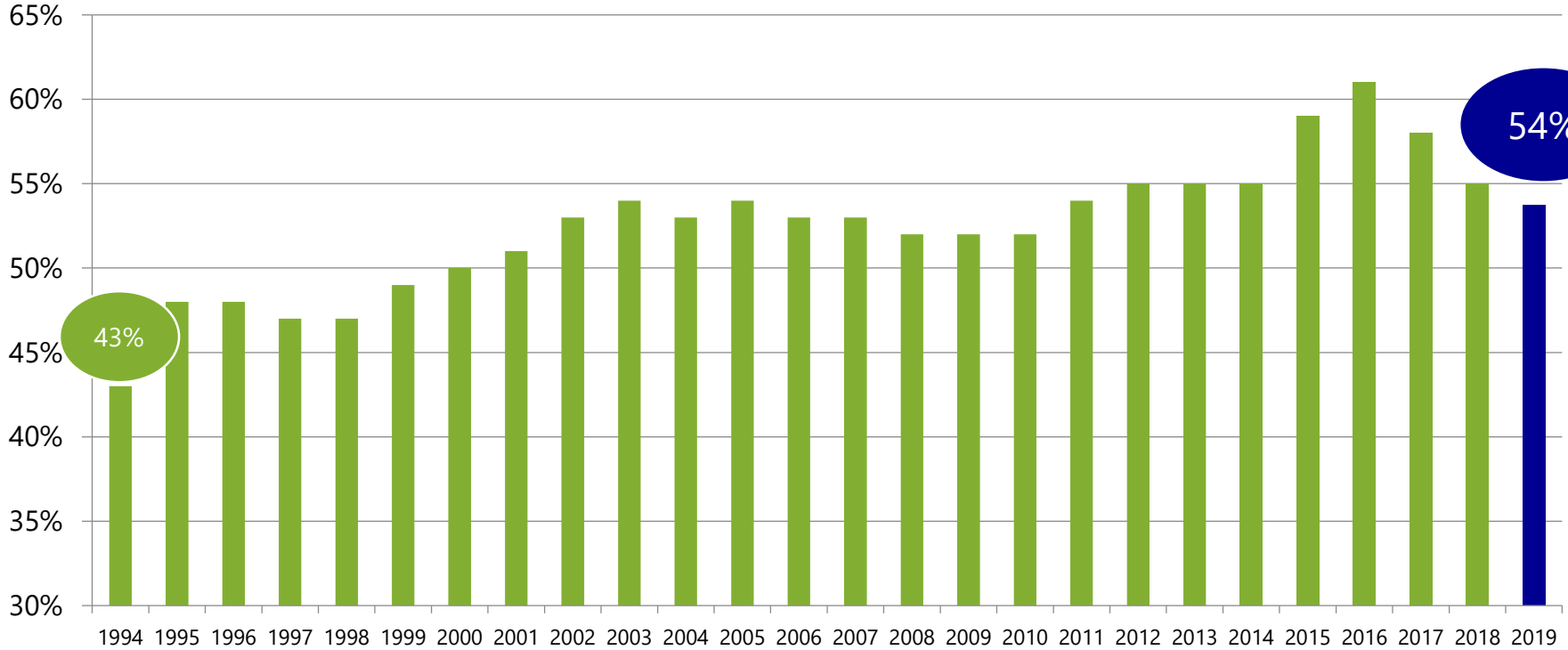


**Top Five Airlines** by movements are offering more than **70 %** of all movements at Frankfurt Airport

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

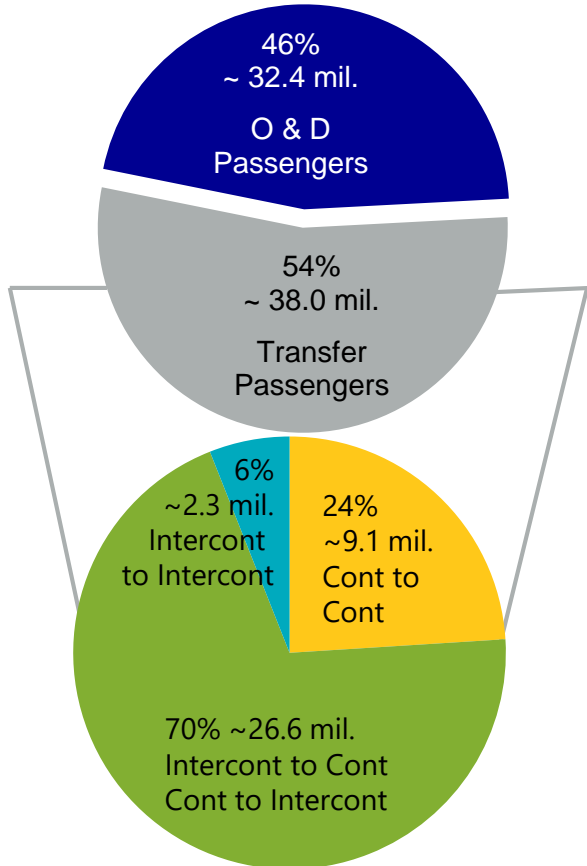
# Highest Transfer Share in Central Europe

For better comparison and to assess the recovery path: Pre-COVID-19 figures illustrated on this chart – to see impacts of COVID-19 pls. see Section 2 of this Fact Book



# Split of Transfer Traffic

For better comparison and to assess the recovery path: Pre-COVID-19 figures illustrated on this chart – to see impacts of COVID-19 pls. see Section 2 of this Fact Book

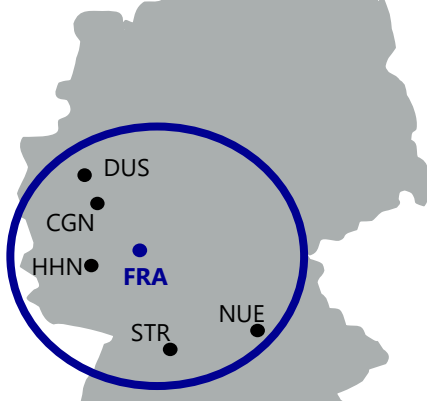


- FRA total passengers excl. transit: 70.4 million
- With 54% Frankfurt has the highest rate and highest total number of transferring passengers in Central Europe
- More than 75% of all transferring passengers come from or go to an intercontinental destination, 70% are intercont-cont passengers and 6%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

# Competitive Landscape



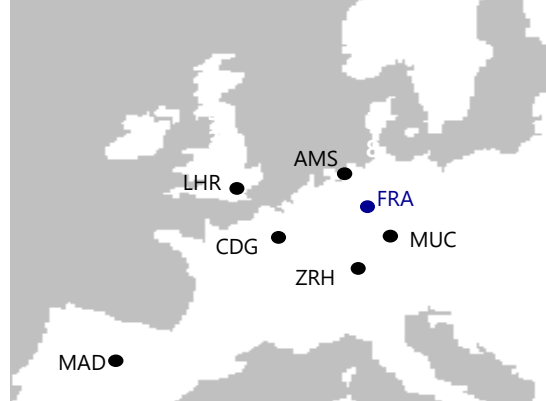
## Domestic airports<sup>1</sup>



### 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

## Main European transfer airports



### 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

## Middle East & Turkey



<sup>1</sup> Airports 2+mil. Passengers and in vicinity of 200 km  
Features of Frankfurt Airport

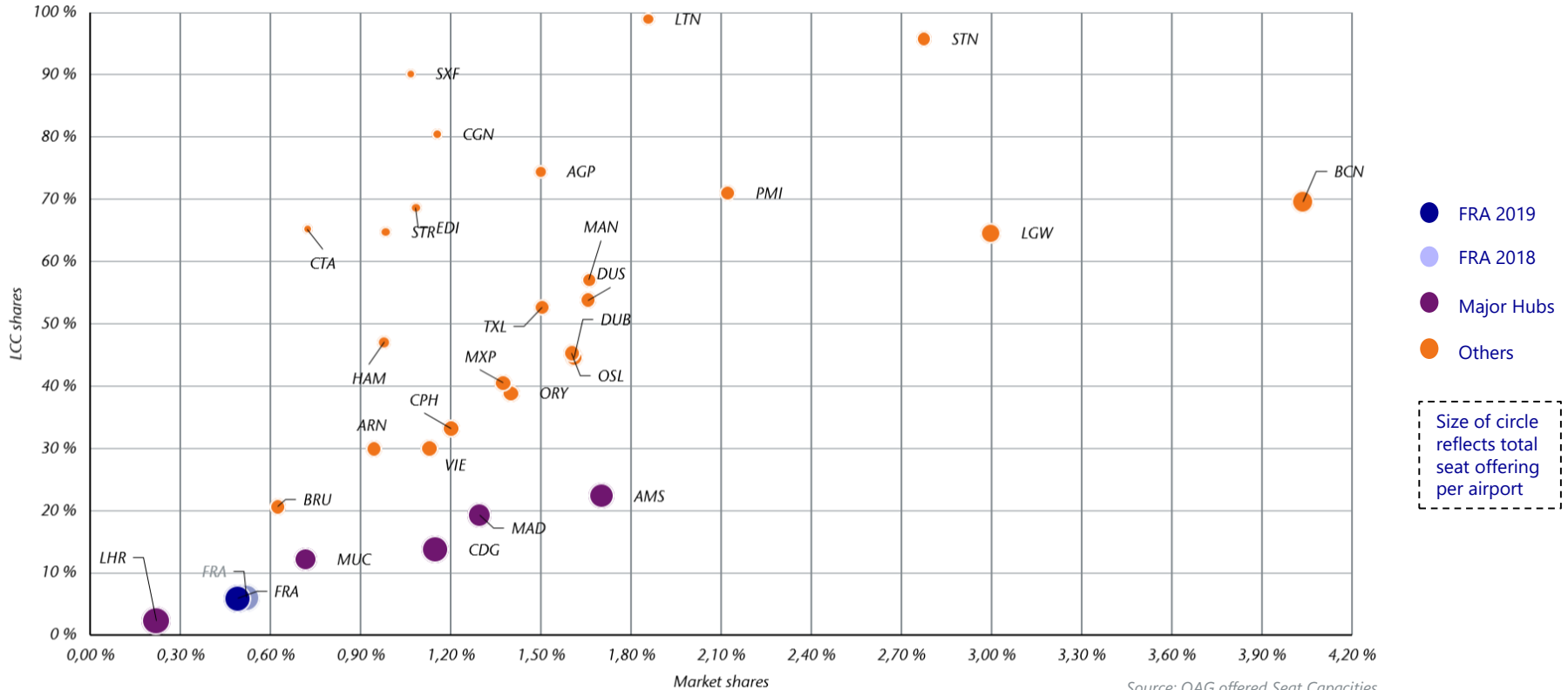
## Competitive Landscape – Europe



Airport	Existing runways		Slot capacity	Planned runways		Target Capacity
London-Heathrow	2	not independently usable	90 mov/h	1		n.a.
Paris-Ch.d.Gaulle	4	independently usable	118 mov/h	0		120 mov/h
<b>Frankfurt</b>	<b>4</b>	<b>not independently usable</b>	<b>104 mov/h</b>	<b>0</b>		<b>126 mov/h</b>
Amsterdam	6	independently usable	110 mov/h	0		120 mov/h
Madrid	4	independently usable	98 mov/h	0		120 mov/h
Munich	2	independently usable	90 mov/h	0		n.a.
Barcelona	3	n.a.	n.a.	0		n.a.
Zurich	3	not independently usable	66 mov/h	0	optimization of existing runways	70 mov/h
Vienna	2	not independently usable	68-72 mov/h <sup>1</sup>	1	approval of construction not granted yet	95 mov/h
Brussels	3	independently usable	74 mov/h	0	optimization of existing runways	93 mov/h

# LCC Market Share at European Airports

For better comparison and to assess the recovery path: Pre-COVID-19 figures illustrated on this chart – to see impacts of COVID-19 pls. see Section 2 of this Fact Book

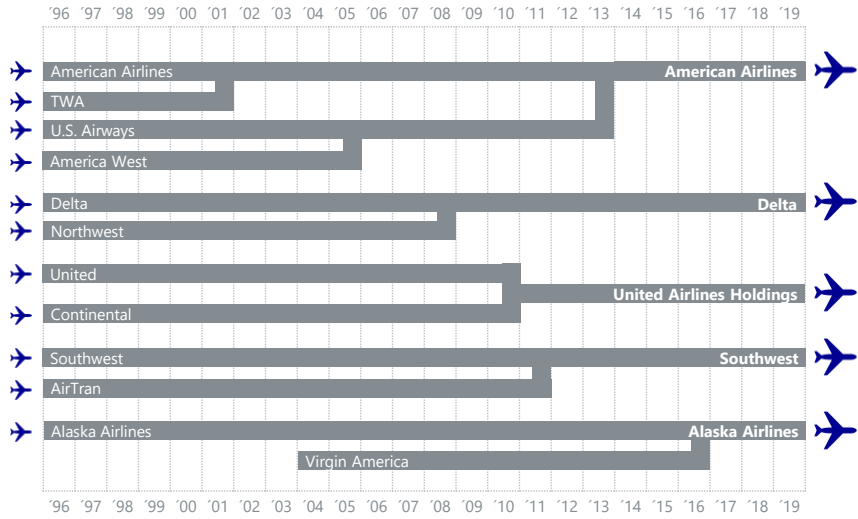


Source: OAG offered Seat Capacities

# US and European Airline Market Consolidation

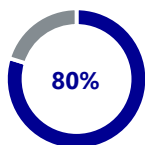
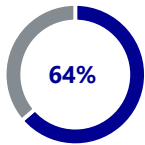
Pre-COVID-19 traffic figures on this chart – to see impacts of COVID-19 pls. see Section 2 of this Fact Book

## United States



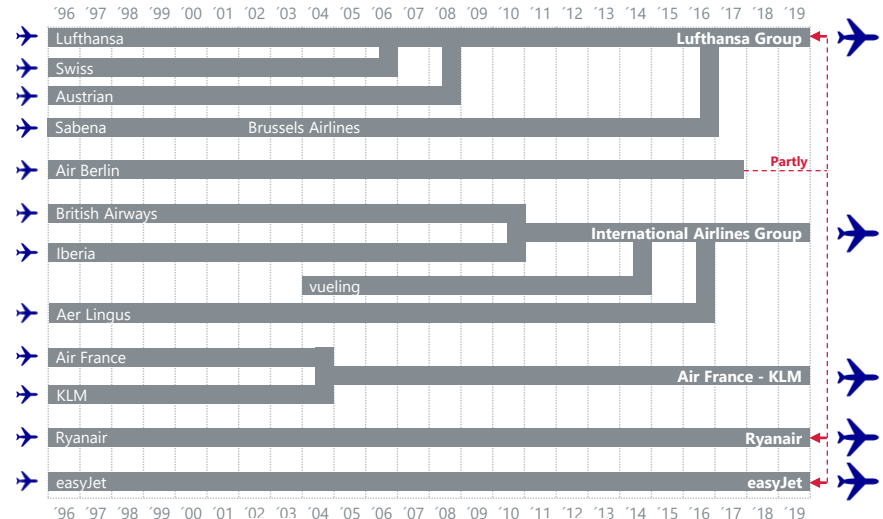
2010

2019



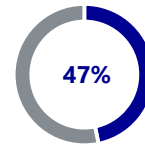
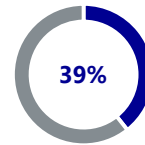
Top 5 US Carriers reach c.80 % market share (Seats)

## Europe



2010

2019



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



# FRA Market Attractiveness

For better comparison and to assess the recovery path: Pre-COVID-19 figures illustrated on this chart – to see impacts of COVID-19 pls. see Section 2 of this Fact Book

Biggest passenger airport in Germany



Leading cargo hub in Europe



Europe's largest catchment area



Frankfurt Airport – Top of the hubs



- 70.56 mil. Passengers
- 94 airlines fly about 300 destinations in c.100 countries<sup>1</sup>
- Star Alliance accounts for approximately 75% of passengers at FRA

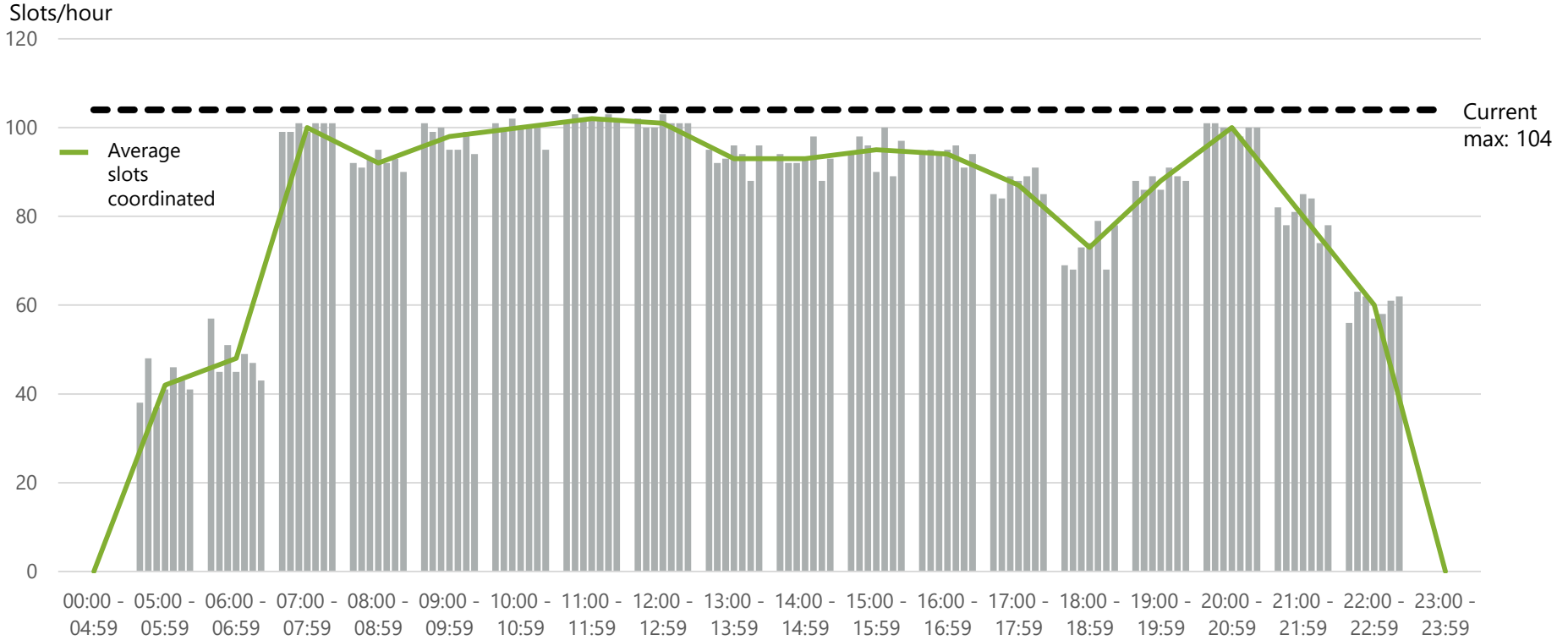
- 2.1 mil. metric tons of freight and mail in 2019
- 26 cargo airlines flying to 97 destinations in 50 countries<sup>2</sup>
- 37% of freight volume is transported in bellies of passengers aircraft
- Leading cargo hub enhances airline yields via belly freight

- 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<sup>3</sup>
- 4 mil. passengers use long-distance trains to/from FRA = ~12 % of originating pax<sup>4</sup>

- High connectivity with about 300 destinations
- 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

# Slot Utilization (2019 Summer Schedule)

For better comparison and to assess the recovery path: Pre-COVID-19 figures illustrated on this chart – to see impacts of COVID-19 pls. see Section 2 of this Fact Book



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

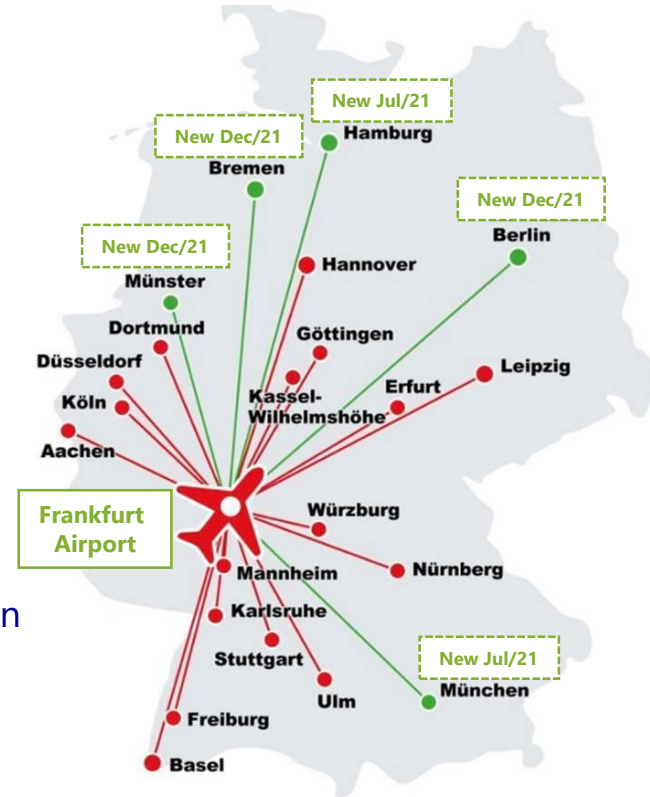
Night flight ban between 11pm and 5am

# c.2/3 of German Blue Chips Within 2h Radius



## New Intercity Links expand Catchment Area

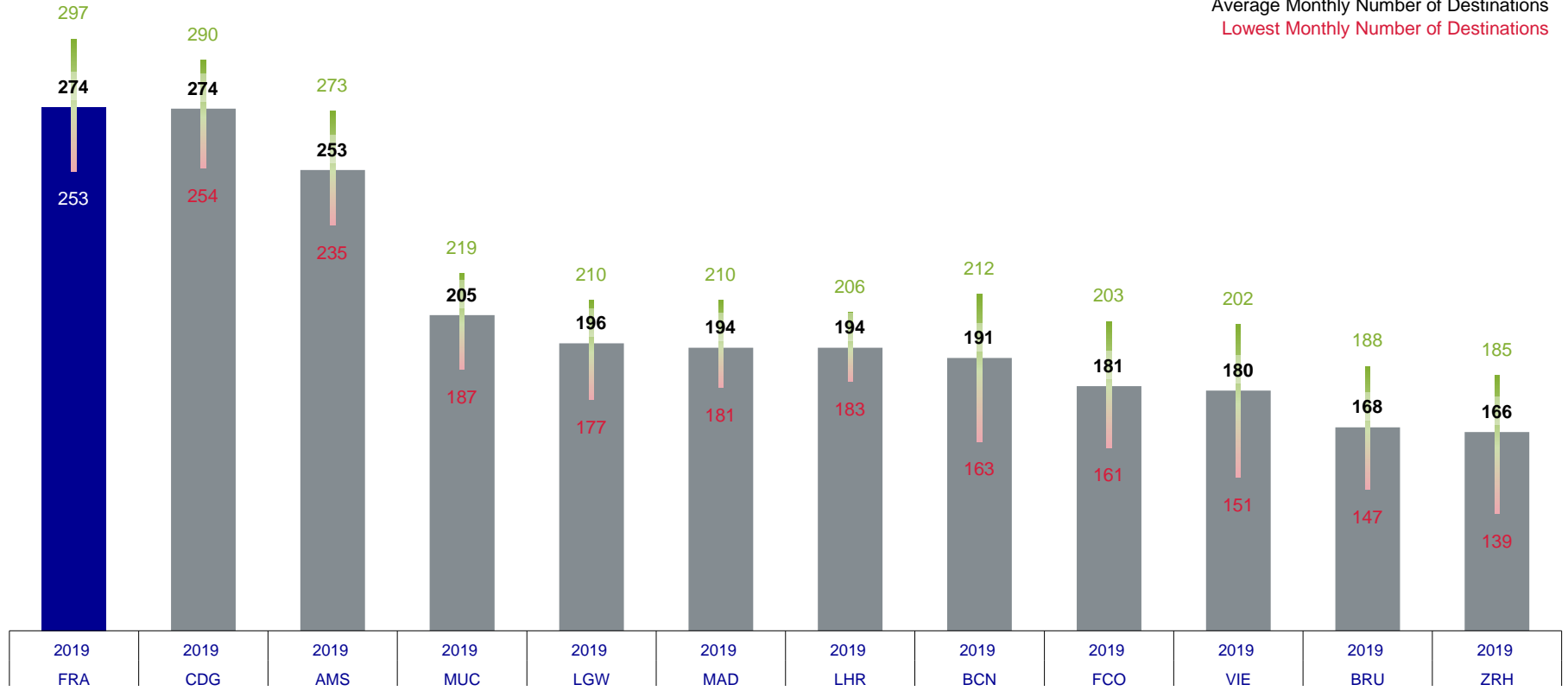
- More than 100 high-speed feeder trains from 17 cities to and from Frankfurt Airport offered by LH and German Railway, including Basel in Switzerland
- 5 new cities to be added in 2H 21, including Munich, Berlin and Hamburg, covering Germany's largest cities
- Phase in of new "Sprinter" services in Dec. 21, i.e., direct train services from Munich and Nuremberg to Frankfurt Airport w/o additional stops, shortening travel time to Munich city center to 3hrs and 2hrs to Nuremberg
- Direct city links are environmentally and economical friendly way to connect Frankfurt Airport to major German cities, leveraging best-in-class location and connectivity of the airport



# Connectivity as Competitive Edge

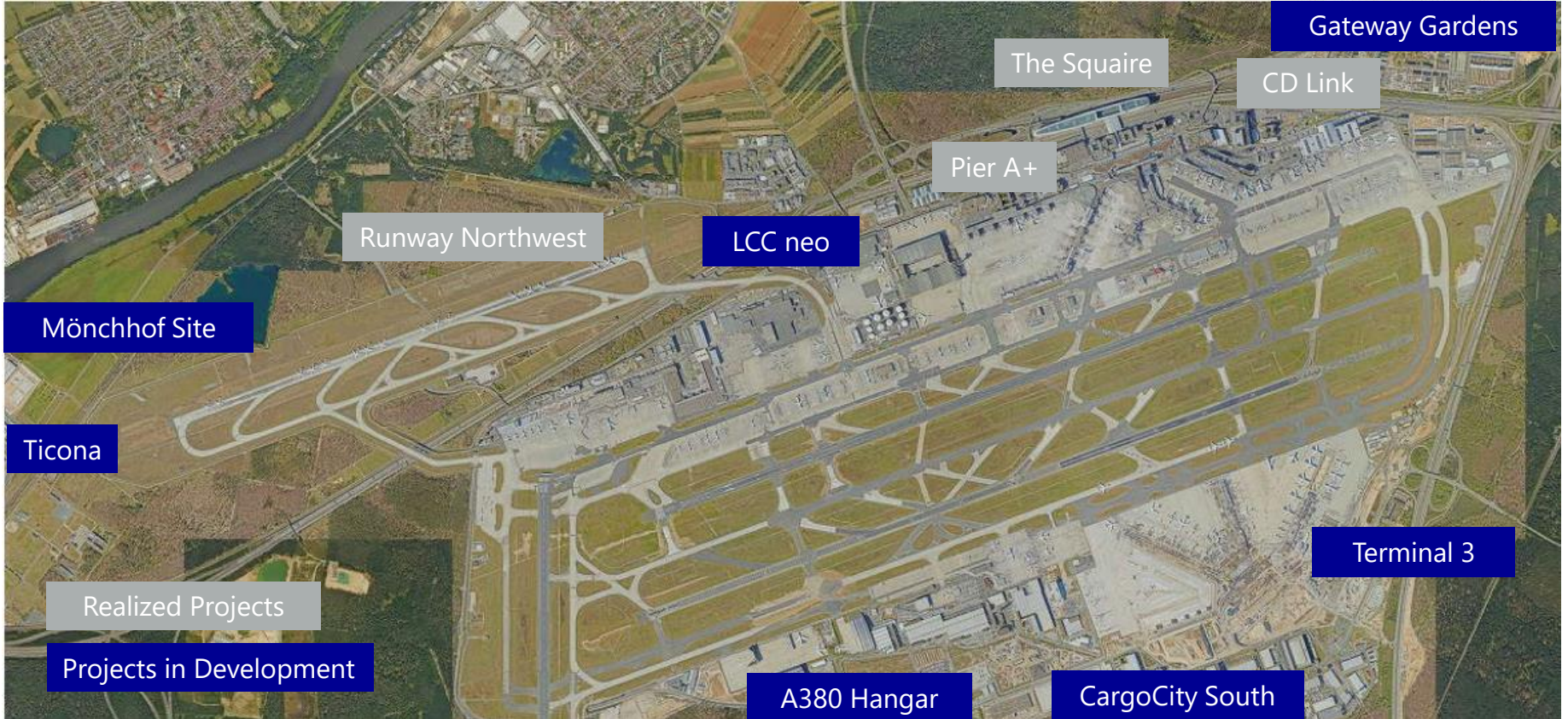
For better comparison and to assess the recovery path: Pre-COVID-19 figures illustrated on this chart – to see impacts of COVID-19 pls. see Section 2 of this Fact Book

Highest Monthly Number of Destinations  
 Average Monthly Number of Destinations  
 Lowest Monthly Number of Destinations





# Investments to Secure Competitive Position



# Realized Projects

**CD Link 2008**



**The Squire 2011**

*Realized by IVG*



**Northwest Runway 2011**



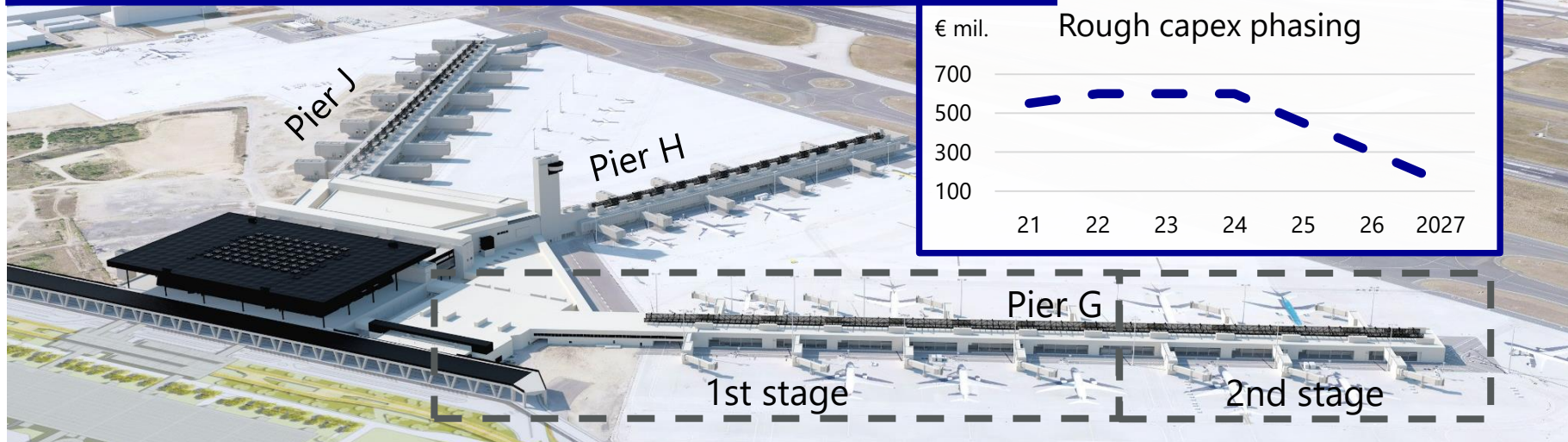
**Pier A-Plus 2012**





## Terminal 3: Piers G, H &amp; J

Planned Completion: 2026on. | ~21 mil. Passengers Capacity<sup>1</sup> | EUR c.4 bn. Invest



### Terminal 3: Main Hall and Piers H & J

- Planned completion: 2026
- Passenger capacity: ~14 mil. p. a.
- Parking positions: 24
- 400m Pier H for Schengen operation
- 600m Pier J for Non-Schengen operation

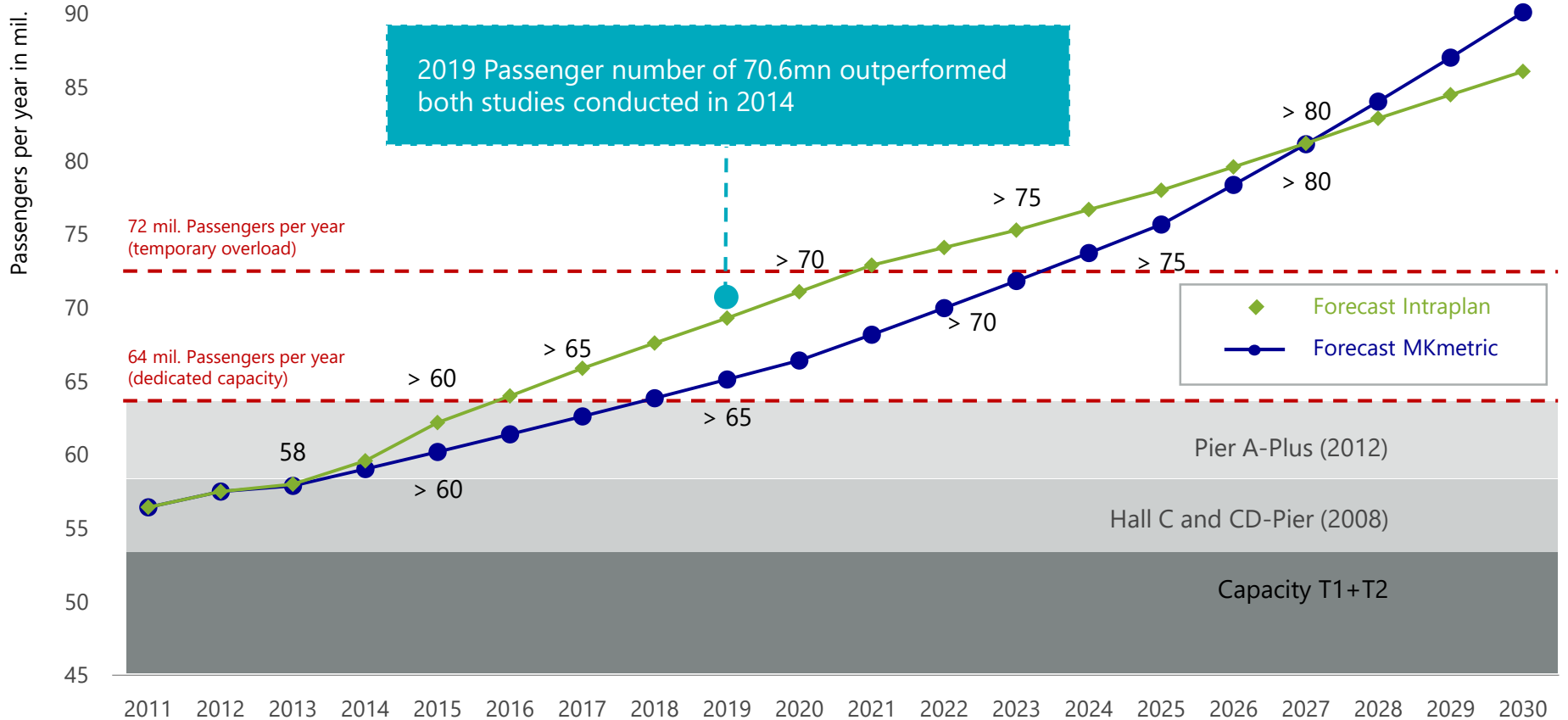
### Terminal 3 Pier G: 1st stage

- Planned completion: 2026
- Passenger capacity: ~4 to 5 mil. p. a.
- Parking positions: 9
- Flexible Schengen/Non-Schengen operations due to swing gates



# Passenger Forecast Underpins Investment Need

Pre-COVID-19 traffic figures – to see impacts of COVID-19 pls. see Section 2 of this Fact Book

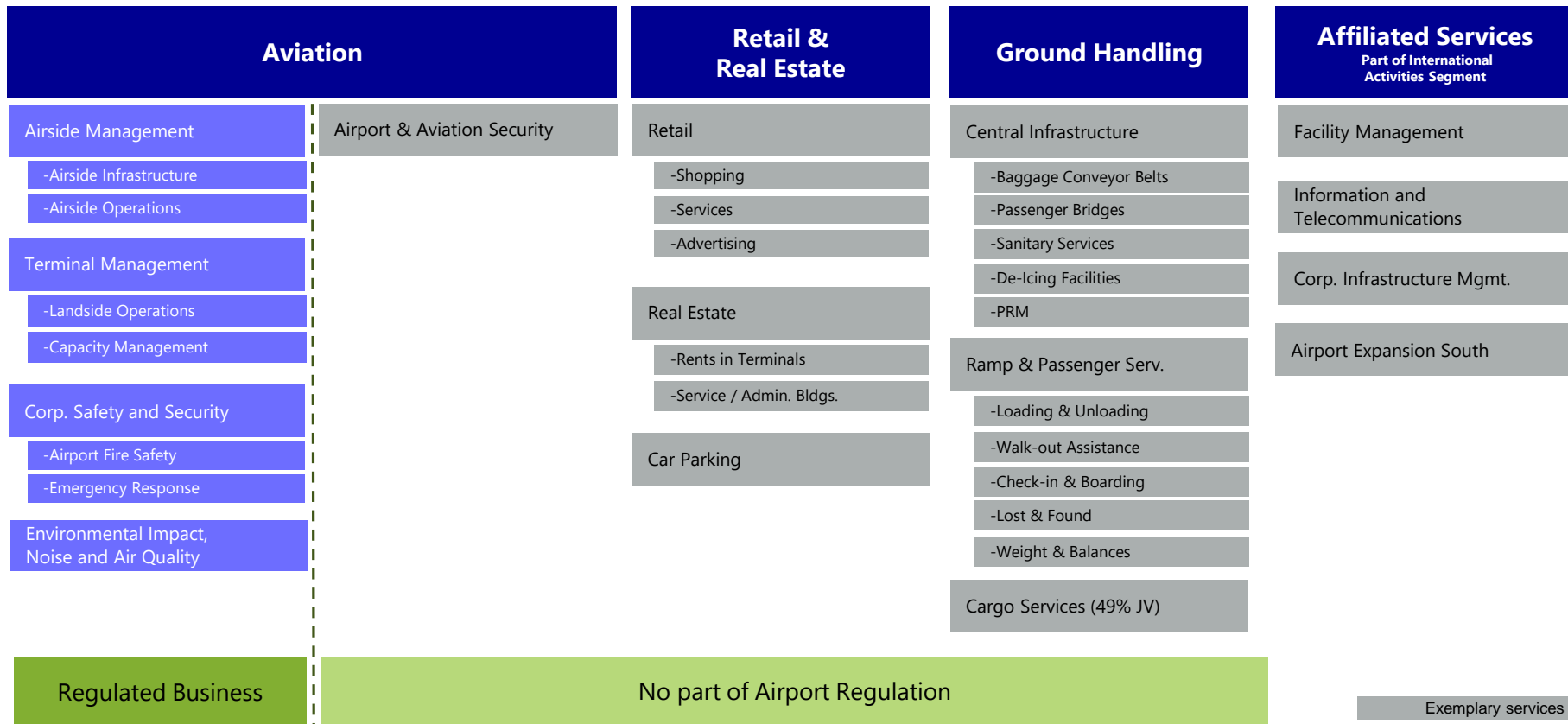




### 3 *Frankfurt Business Segments*

# Frankfurt Business Segments

## Overview and 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

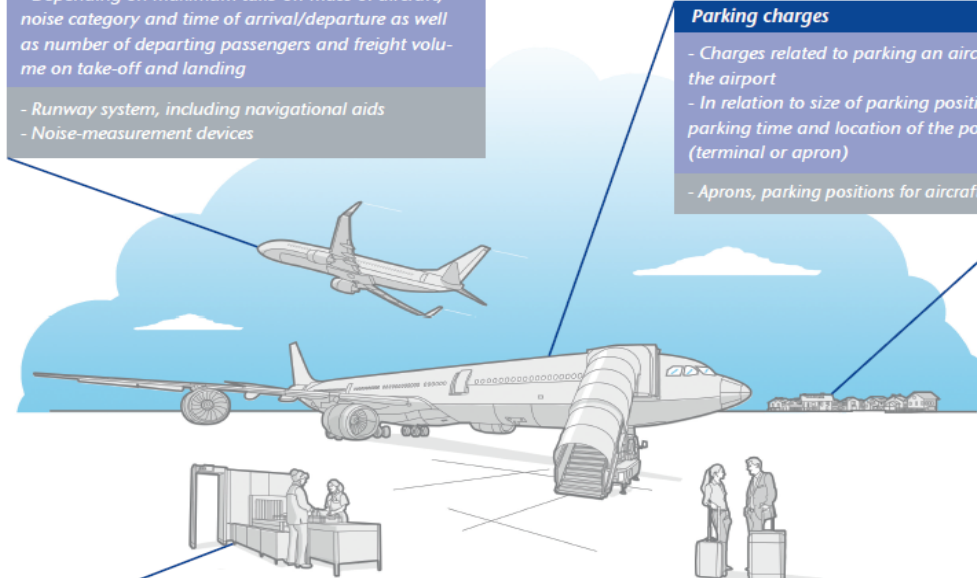
**Security Charges**

- 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

Type of charge
Charging method
Used resource





# Overview of Regulated Charges

To illustrate total volumes and bill: Pre-COVID-19 figures illustrated on this chart – FY 2020 Segment figures shown in Section 5 of this Fact Book

<b>Passenger Charges</b> Total 2019: EUR 528.8 mil.	<b>Landing and Take-off Charges</b> Total 2019: EUR 187.4 mil.	<b>Aircraft Parking Charges</b> Total 2019: EUR 51.8 mil.	<b>Security Charges</b> Total 2019: EUR 48.1 mil.
<ul style="list-style-type: none"> <li>• Passenger-related charges (only take-off)</li> <li>• Depending on destination (EU, Non-EU continental, or intercontinental)</li> <li>• Discount for transfer passengers</li> <li>• Defined Cap</li> </ul>	<ul style="list-style-type: none"> <li>• Mass-related charges based on MTOM</li> <li>• Passenger (only take-off)/freight/mail- related charges (variable charges)</li> <li>• Noise-related charges</li> <li>• Emission-related charges</li> </ul>	<ul style="list-style-type: none"> <li>• All charges related to aircraft stand size and length of time parked</li> <li>• Surcharges for use of terminal position</li> <li>• Rental contracts can be signed under defined conditions</li> </ul>	<ul style="list-style-type: none"> <li>• Passenger-related charges (only take-off)</li> <li>• Charges related to freight or mail tonnage transported, per 100 kg or fraction thereof aboard the aircraft</li> </ul>

Example charges for one A380 round trip: ~ € 11,740 total bill <sup>1</sup>

~ € 8,380	~ € 2,120	~ € 570	~ € 670
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# Calculation of Allowed Returns in Regulated Business

Pre Tax Cost of Capital = Invested capital x Pre Tax WACC

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

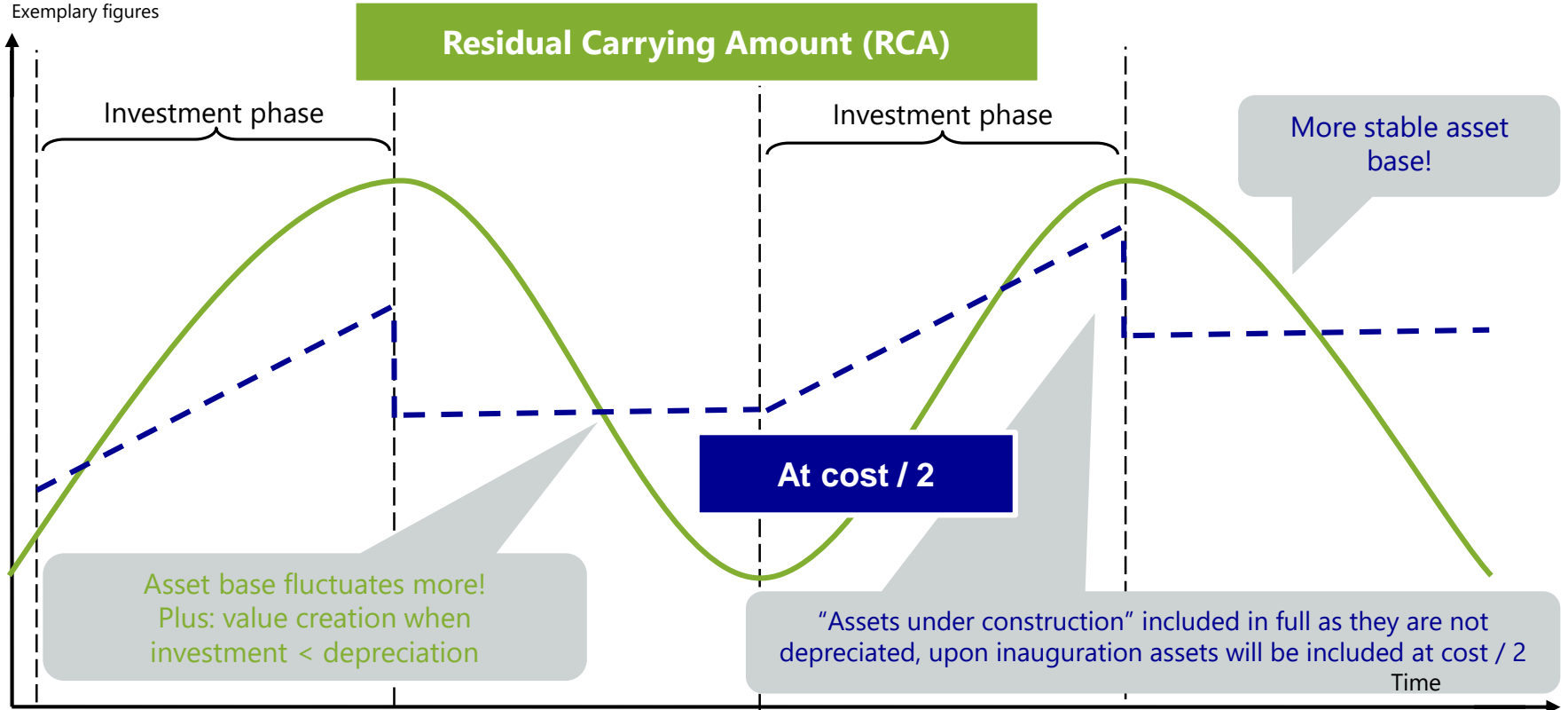
**! Fraport assets to most extent included @ cost / 2, this allows for more stable asset base and prevents value creation solely through depreciation. See also next slide**

2020 WACC calculation

Cost of equity	Cost of debt
Total market yield 8.1%: Risk-free interest rate 0.9% plus market risk premium 7.2%	Cost of debt before taxes 3.2%
Beta 0.83	
<b>Cost of equity before taxes 10.1%</b>	<b>Cost of debt before taxes 3.2%</b>
Shareholders' equity ratio 53%: market value	Debt ratio 47%: interest-bearing 34%/ non interest-bearing 13%
<b>2020 WACC before taxes 6.4%</b>	

# RAB: "At cost / 2" vs. "Residual Carrying Amount" Approach

Asset base  
Exemplary figures





## Price Calculation in Regulated Aviation Business

1<sup>st</sup>

Projection of Capex and RAB for period in question

2<sup>nd</sup>

Calculation of pre tax WACC

=

Projected pre tax Cost of Capital, i.e., allowed return or EBIT in regulated Aviation business

3<sup>rd</sup>

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

4a)

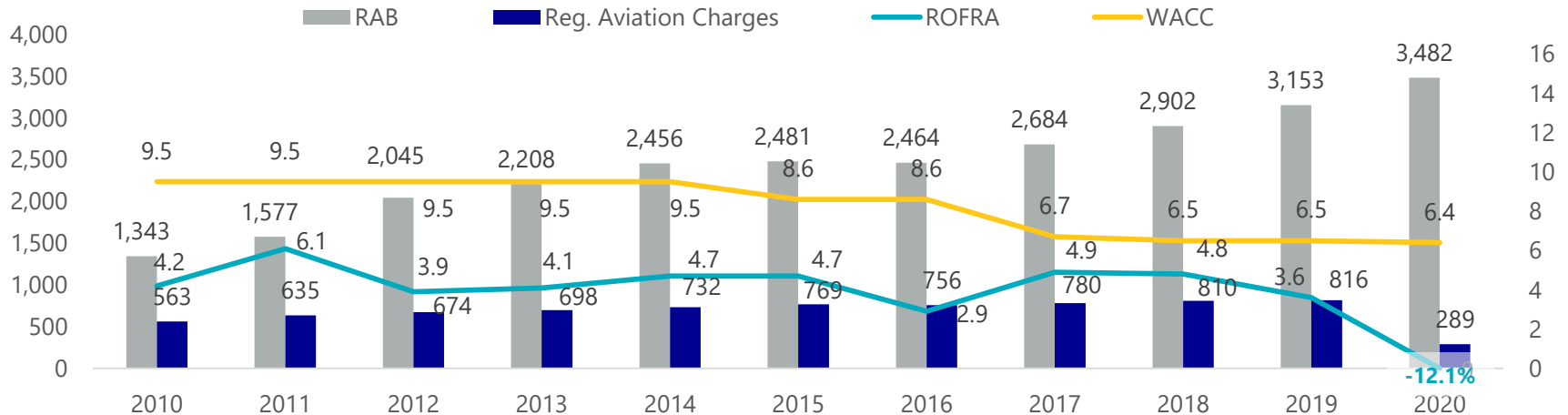
If projected EBIT falls below allowed return, price upward potential

4b)

If projected EBIT exceeds allowed return, price downward potential

# Historic Returns in Aviation Segment

% change	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Average Prices	Jul 4.0 Oct 3.0	Apr 3.0 Oct 2.5	2.9	2.9	2.9	2.9	0	1.9	0	0	0
Passengers	4.1	6.5	1.9	0.9	2.6	2.5	-0.4	6.1	7.8	1.5	-73.4
Movements	0.3	4.9	-1.0	-2.0	-0.8	-0.2	-1.1	2.7	7.7	0.4	-58.7



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 & €22.4mil. 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

2020: Impacted by COVID-19 + €96.4 mil. provision for staff restructuring booked

## 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



## Security Services Restructuring as of Jan. 1<sup>st</sup>, 2023

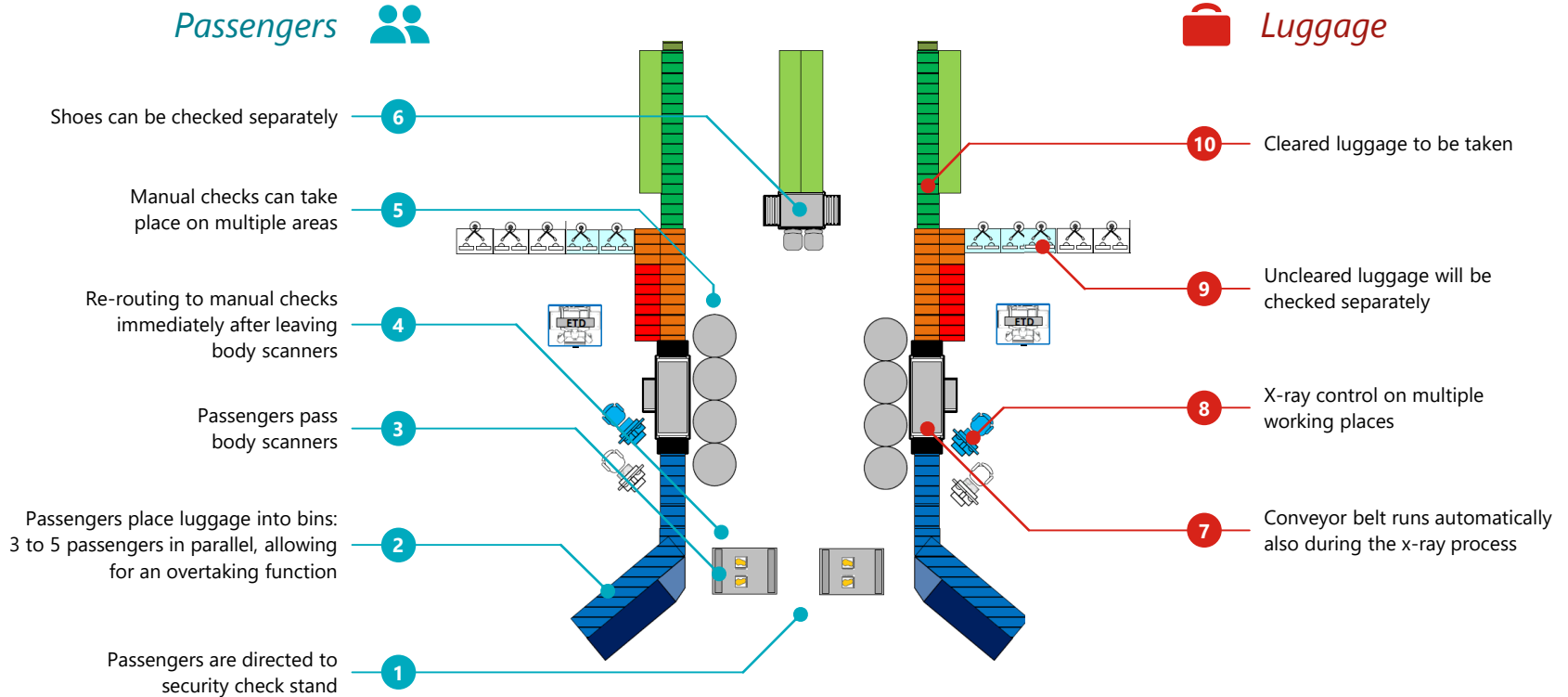
- Federal Ministry and Fraport agreed on future structure of security checks at Frankfurt Airport
- Federal Ministry and Police will continue to set framework conditions and supervise security checks
- Fraport will assume responsibility for the awarding of security contracts, the procurement of security devices, the deployment of security companies, the opening of lines and billing to airlines



**Objective: Gain flexibility and perform security checks in more efficient way**



# New Security Lane Equipment



# 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

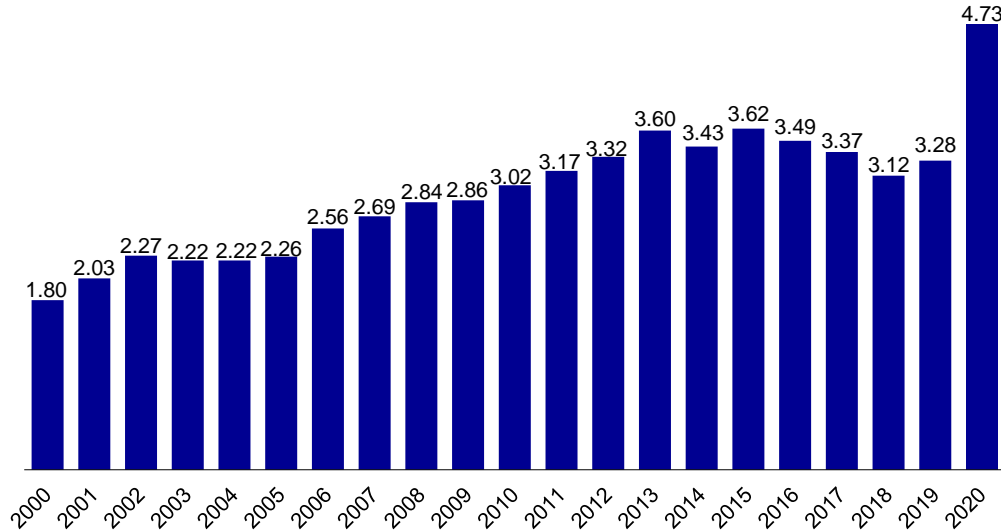
- Very strong focus on Retail business
- Retail activities expanded beyond point of sale: multi channel approach
- Online offering enables shopping well ahead of traveling
- Online platform also enables shops to maximize offering and to go for continuous advertising
- Since 2017 Fraport has also been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

# KPI "Retail Revenue per Passenger"



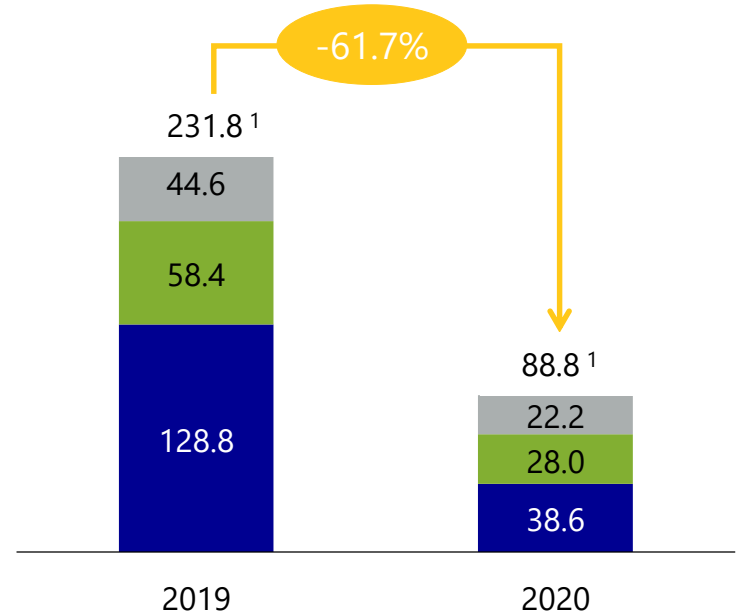
## Retail Revenue per Passenger

€



## Retail Revenue

€ mil.



■ Shopping   ■ Services   ■ Advertising



# Top Spenders vs. Top Volume

For better comparison and to assess the recovery path: Pre-COVID-19 figures illustrated on this chart – to see impacts of COVID-19 pls. see Section 2 of this Fact Book

## TOP 5 by Retail Value

- Destinations with **very high retail value**
- Low **passenger volumes**
- Highly **defined consumption patterns**
- Easy **reachability and addressability**



China      Vietnam      Russia      India      South Korea



<7%  
passengers



~30%  
revenue

## TOP 5 by Volume

- Destinations with **very large passenger volumes**
- **Moderate retail value**
- Moderate **reachability and addressability**



USA      Turkey      Germany      UAE      Spain



~34%  
passengers



~18%  
revenue

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

# F/X Impact on Spending Behavior<sup>1</sup>

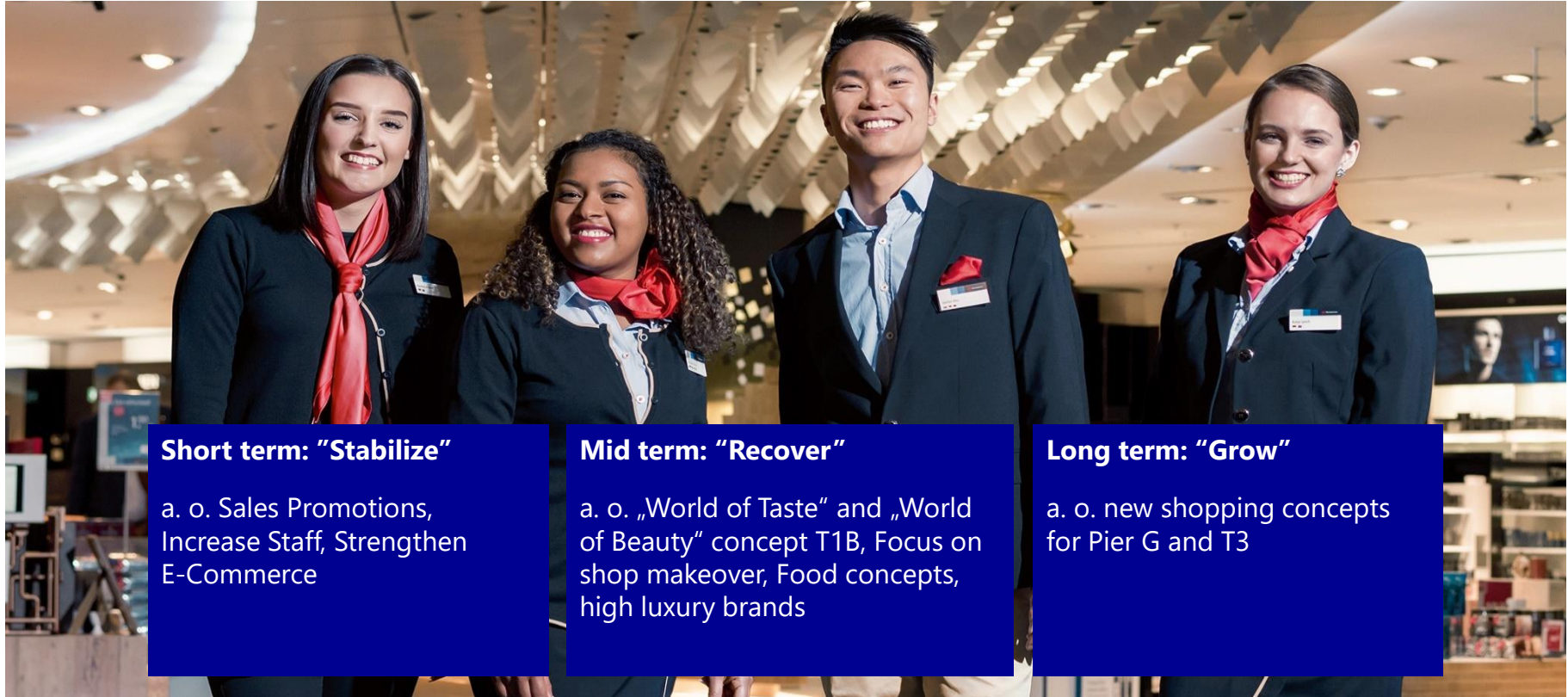
Only pre-COVID-19 figures illustrated – FY 2020 figures not meaningful due to low number of intercontinental passengers handled, see also Section 2 of this Fact Book



	2016	2017	2018	2019
F/X	0%	-2%	-4%	+5%
Spending	+1%	-4%	-4%	0%
F/X	-6%	-4%	-2%	+1%
Spending	-10%	-6%	-3%	+9%
F/X	-9%	+12%	-12%	+2%
Spending	-8%	-2%	-13%	-5%
F/X	-2%	+1%	-2%	0%
Spending	-5%	-10%	-5%	-9%
F/X	+10%	-5%	-3%	+6%
Spending	+2%	-9%	-6%	-4%
F/X	+2%	-4%	-6%	+4%
Spending	+19%	-1%	-20%	+36%
F/X	-5%	+7%	-17%	-2%
Spending	-8%	+13%	-17%	-6%

F/X can serve as indicator for spending behavior, but no stand alone argument

<sup>1</sup> F/X = Development of national currency vs. EUR, based on annual average vs. previous year  
Spending = Duty Free spending per destination vs. previous year



**Short term: "Stabilize"**

a. o. Sales Promotions,  
Increase Staff, Strengthen  
E-Commerce

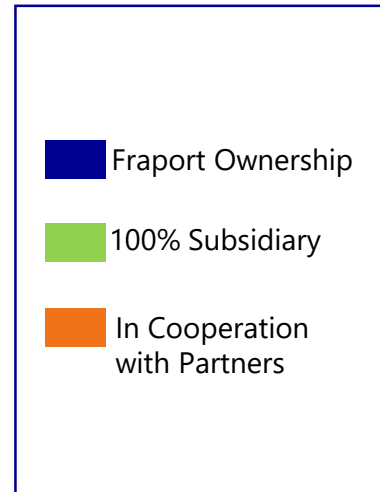
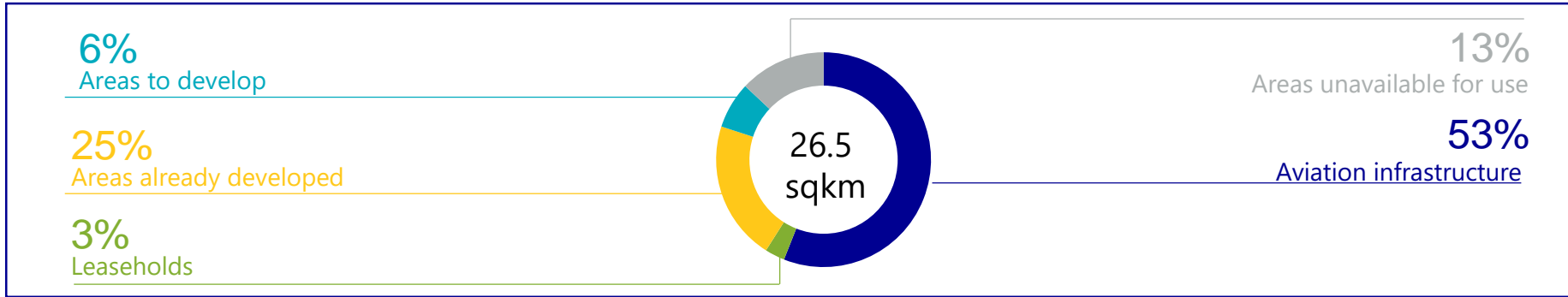
**Mid term: "Recover"**

a. o. „World of Taste“ and „World  
of Beauty“ concept T1B, Focus on  
shop makeover, Food concepts,  
high luxury brands

**Long term: "Grow"**

a. o. new shopping concepts  
for Pier G and T3

# Areas of Frankfurt Airport City



# Terminals and Surrounding Areas



920,000 sqm of total gross floor space

Mixed utilization

- Offices / Lounges
- Storage
- Operations

## Size and Features

- ~ 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



## CargoCities (CCN & CCS)



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

### Logistics utilization

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

### Size and Features

- 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



1,000,000 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)

### **Size and Features**

- 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

# Gateway Gardens

Part of Airport City -  
not Fraport property



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

## Size and Features

- 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
- 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



# Parking and Mobility

- 29,600 Parking Lots at FRA, thereof 14,800 Public Parking
- ~14 mil. Transactions p.a.
- 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)

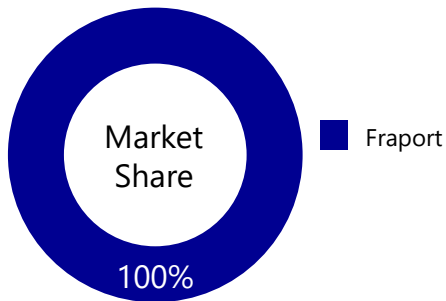


# Central Infrastructure

For better comparison and to assess the recovery path:  
Pre-COVID-19 figures illustrated on the chart

## 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

# Ramp & Passenger Services

For better comparison and to assess the recovery path:  
Pre-COVID-19 figures illustrated on the chart

## 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

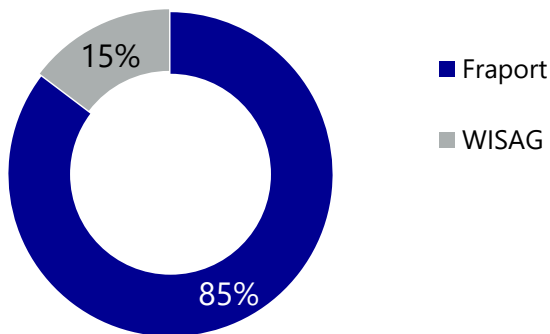
## Passenger Services

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

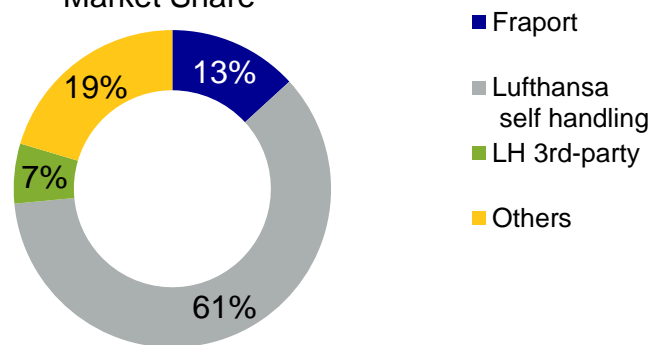
### Tasks, among others:

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

Market Share <sup>1</sup>



Market Share <sup>1</sup>



<sup>1</sup> Base: LHS A/C Movements, RHS: Passengers  
Frankfurt Business Segments

# Ground Handling Restructuring



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

Subsidiary enables increased focus and flexibility

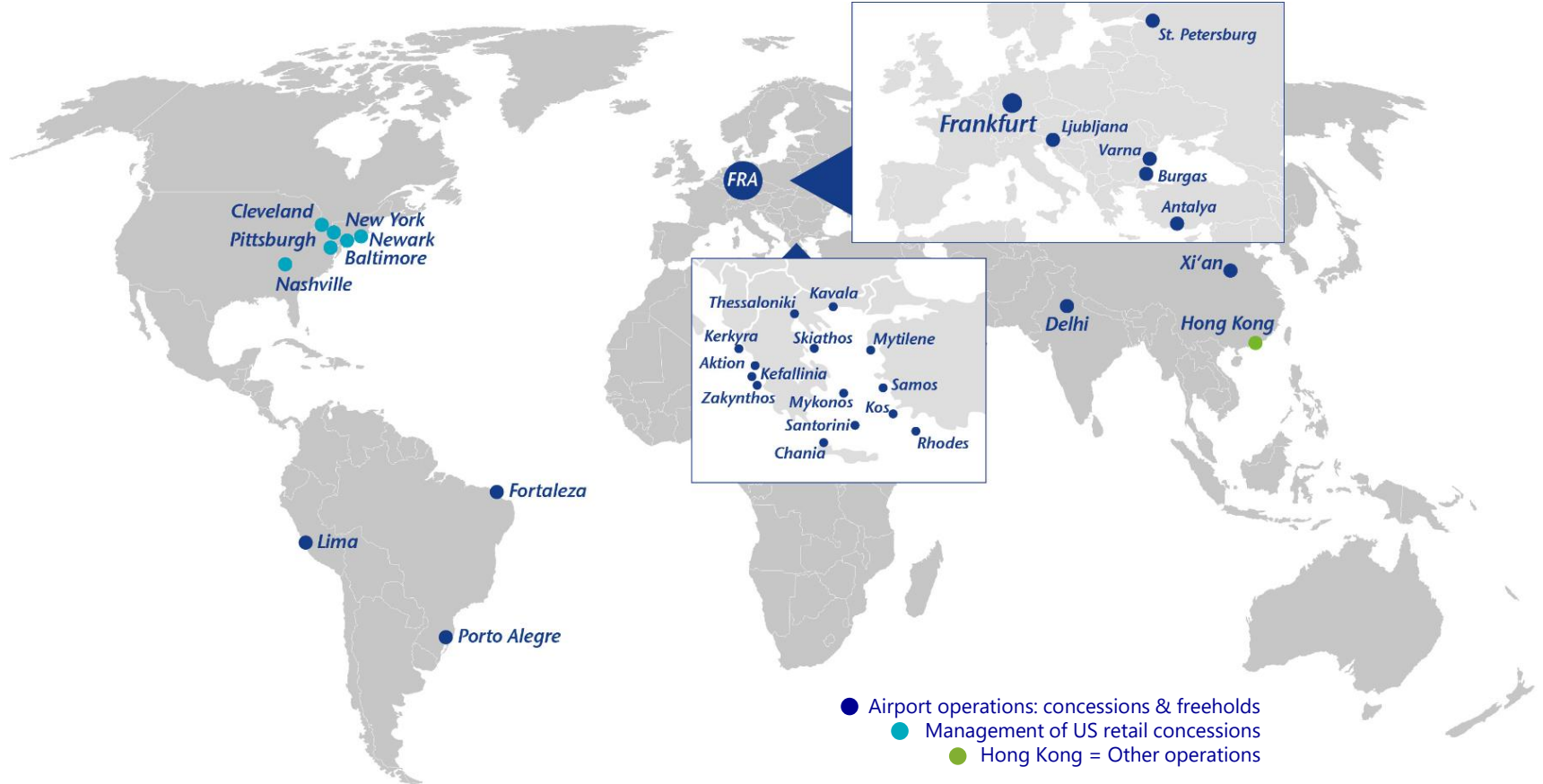
Transition expected for January 1, 2022



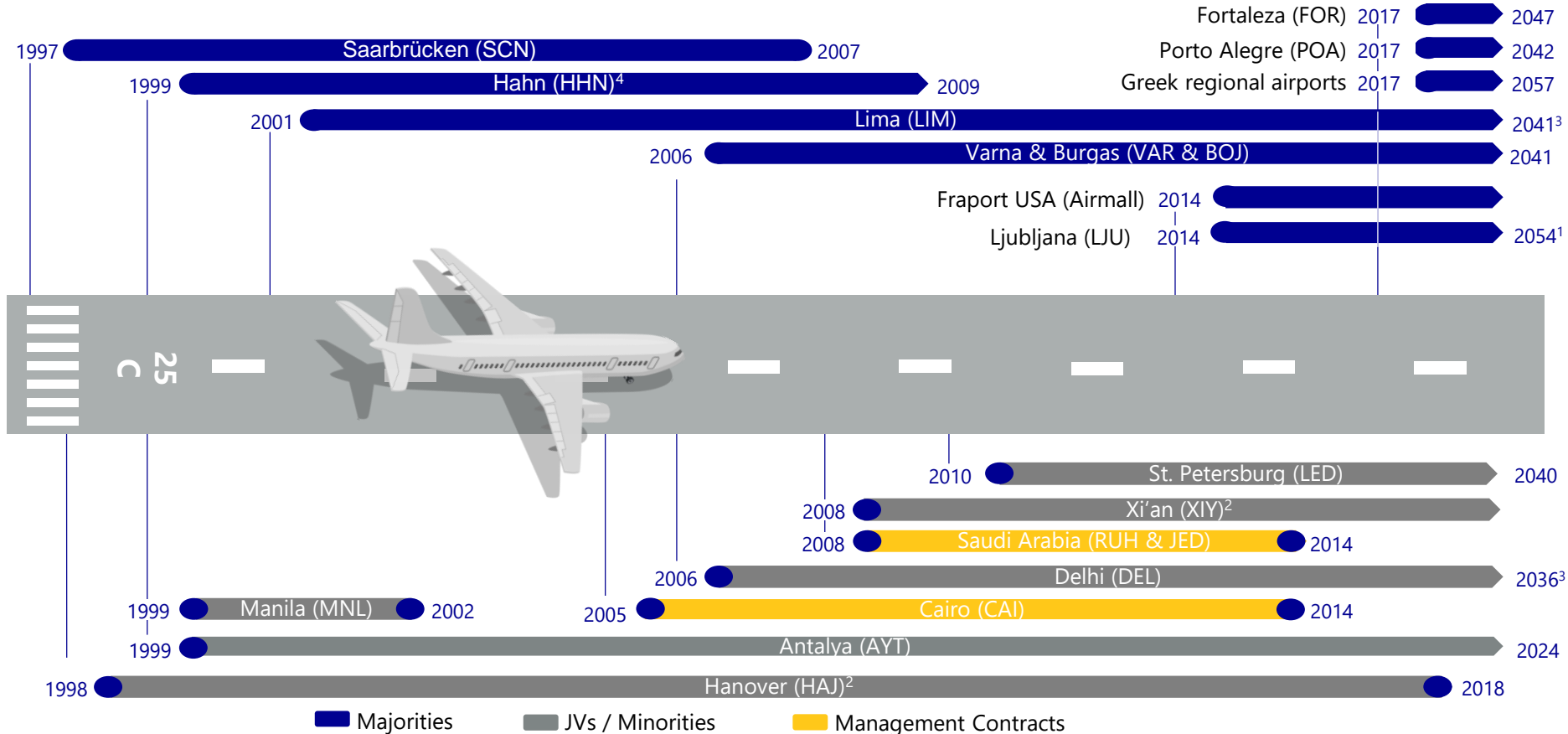
## 4 Major International Holdings



# 25 Airports | 6 Retail Concessions | 1 Other Operations



# Portfolio Timeline



## Key Facts of Airport Holdings

Investment	% share	Consolidation	Investment type	Concession charge	Capex obligation <sup>1</sup>	Regulation
Fortaleza	100	Full	Concession until 2047	Fixed minimum <sup>5</sup> + 5% revenue component	Modernizing and expanding the airport	Dual till
Porto Alegre	100	Full	Concession until 2042 <sup>3</sup>	Fixed minimum <sup>5</sup> + 5% revenue component	Modernizing and expanding the airport	Dual till
Ljubljana	100	Full	Asset ownership <sup>4</sup>	No conc. charge	/	Dual till
Lima	80.01	Full	Concession until 2041 <sup>3</sup>	Fixed minimum + revenue component	Modernization of existing infrastructure fulfilled, new runway and new terminal to be constructed	Single till
Greek regionals	73.4	Full	Concession until 2057	Fixed minimum + EBITDA component as of 2021	Modernizing and expanding the airport portfolio	Dual till with predefined charge mechanism
Varna & Burgas	60	Full	Concession until 2041	Fixed minimum + revenue component	Construction of 2 new terminals fulfilled	Dual till
Antalya	51/50 <sup>2</sup>	@equity	Concession until 2026	Fixed	Construction of new terminal fulfilled	Dual till with fixed charges
St. Petersburg	25	@equity	Concession until 2040	Fixed minimum + revenue component	Construction of new terminal fulfilled	Dual till
Xi'an	24.5	@equity	Asset ownership	No conc. charge	/	Charges set by authority
Delhi	10	@cost	Concession until 2036 <sup>3</sup>	Revenue component	/	Hybrid till

<sup>1</sup> W/o maintenance capex and investments subject to traffic growth <sup>2</sup> Share of voting rights: 51% / dividend share: 50%

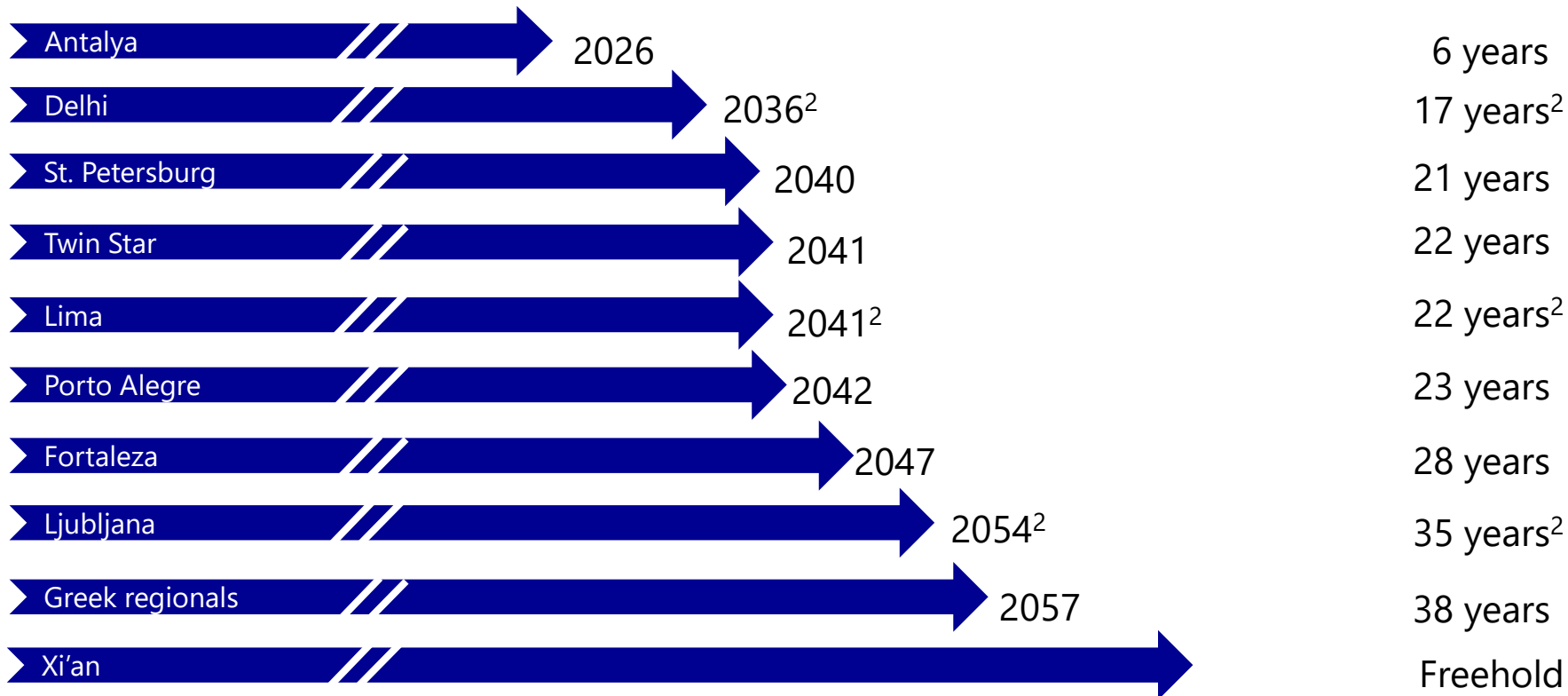
<sup>3</sup> Extension option available <sup>4</sup> Right to operate airport derived from land use contract until 2054, extension possible

<sup>5</sup> starting in year 6 of the concession



# Remaining Terms of Airport Holdings<sup>1</sup>

## Airport Operation



# Airport Types

For better comparison and to assess the recovery path:  
Pre-COVID-19 figures illustrated on the chart

## Hubs

Frankfurt Main  
Share: 100%  
70.6 mil. passengers

Lima Airport  
Share: 80.01%  
23.6 mil. passengers

Delhi Airport  
Share: 10%  
68.5 mil. passengers

## Regional Airports

Ljubljana Airport  
Share: 100%  
1.7 mil. passengers

Porto Alegre Airport  
Share: 100%  
8.3 mil. passengers

Thessaloniki Airport  
Share: 73.4%  
6.9 mil. passengers

Pulkovo Airport  
Share: 25%  
19.6 mil. passengers

Xi'an Airport  
Share: 24.5%  
47.2 mil. passengers

## Tourist Airports

Fortaleza Airport  
Share: 100%  
7.2 mil. passengers

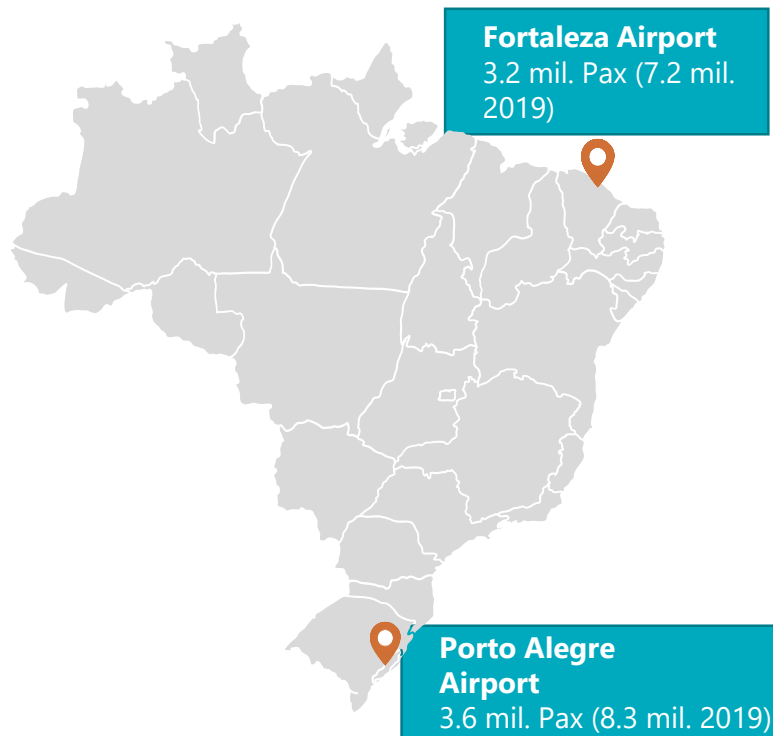
13 Greek Regional Airports  
Share: 73.4%  
23.3 mil. Passengers

Burgas Airport  
Share: 60%  
2.9 mil. passengers

Varna Airport  
Share: 60%  
2.1 mil. passengers

Antalya Airport  
Share: 51%  
35.5 mil. passengers

## 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, ~BRL790 mil. further fixed payments + 5% revenue related component

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

**Capex obligation:** Modernizing and expanding

**Regulation:** Dual till

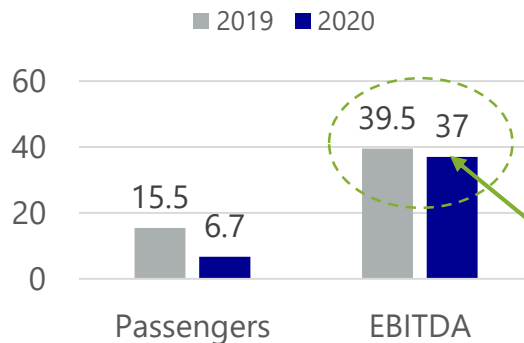
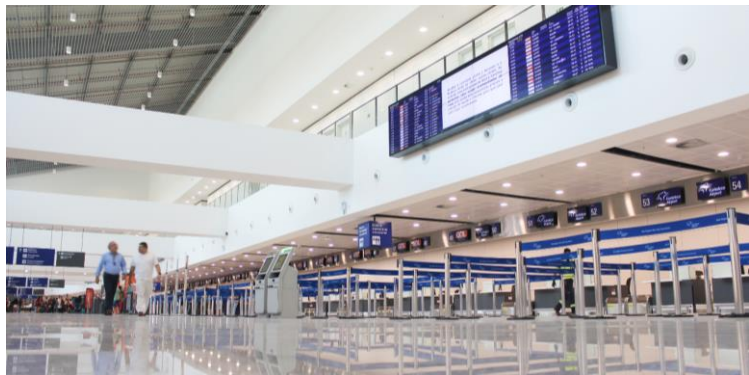
**Profits to Group:** ~€-17mil. (2019: ~€12 mil.)

**Share in Group result:** n/a (2019: ~4%)

# Brasil: Terminals Expanded and Refurbished ✓



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



**Expected Traffic Recovery:**  
**~2023**

**Rebalance compensates for COVID-19 impacts**

Major International 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

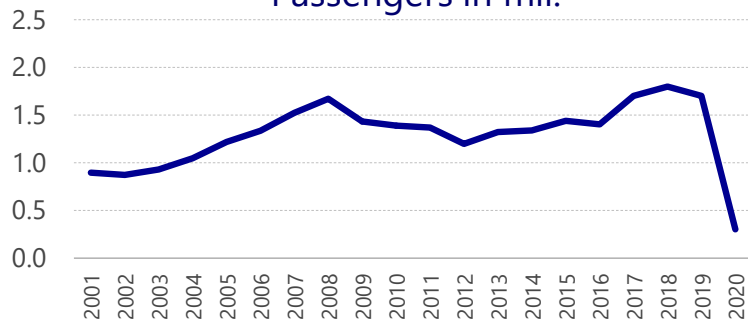
**Capex obligation:** Maintenance and additional capex for terminal extension

**Regulation:** Dual till

**Profits to Group:** €-11 mil. (2019: ~€ 5 mil.)

**Share in Group result:** n/a (2019: ~1%)

Passengers in mil.<sup>1</sup>



# Fraport USA: Airmall Retail Concessions



New York JFK Airport



Pittsburgh International Airport



**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 2023
- 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

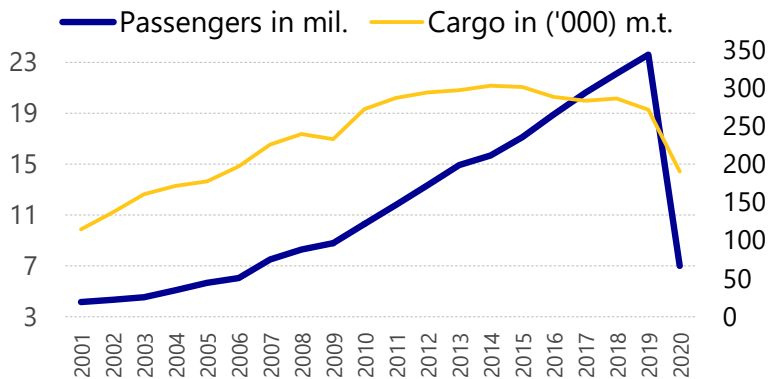
**Capex obligation:** Pre-defined capex requirements focused on the improvement of common areas

**Profits to Group:** ~€ -30 mil. (2019: ~€ -4 mil.)

**Share in Group result:** n/a (2019: 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 end of 2022 and inauguration of new terminal scheduled for end of 2024 / start of 2025

**Regulation:** single till

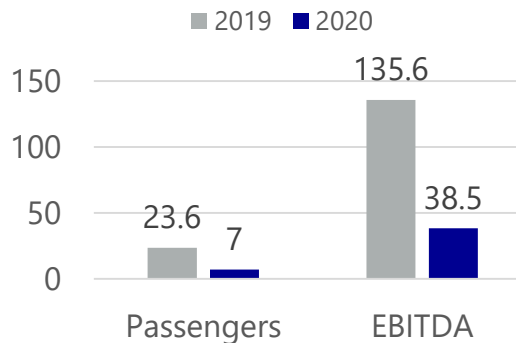
**Profits to Group:** ~€ 5 mil. (2019: ~€ 83 mil.)

**Share in Group result:** n/a (2019: ~17 %)

# Lima: Construction Progress



- Completion of 2<sup>nd</sup> Runway and new Tower end of 2022
- Total cost: USD c.450mn
- USD financing at c.1.8% interest cost
- Decision on Terminal construction to be taken H2 2021
- Project Finance to be assumed
- Strong travel restrictions due to COVID-19 still in place





**Expected Traffic Recovery:**  
**~2023**



# Fraport Greece: 14 Greek Regional Airports



 Cluster A	 Cluster B
Num. of Airports: 7	Num. of Airports: 7
PAX: 4.8 mil. (2019: 16.7 mil.)	PAX: 3.7 mil. (2019: 13.5 mil.)
Domestic/Intl PAX 2019: 21%/79%	Domestic/Intl PAX 2019: 26%/74%



**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:** Modernizing and expanding of airports completed start of 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

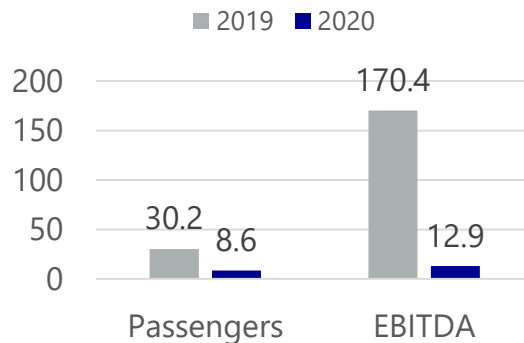
**Profits to Group:** ~€ -108 mil. (2019: ~€18 mil.)

**Share in Group result:** n/a (2019: ~4 %)

# Greece: Capex Program Completed

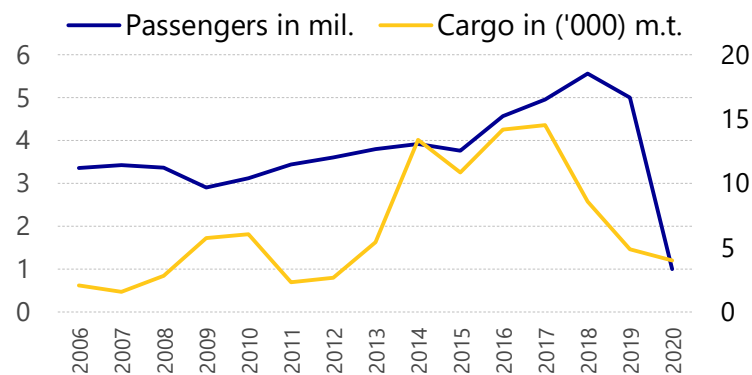


- Mandatory capex program completed in time and on budget
- 14 airports newly built or refurbished
- Total cost: less than EUR 450mn
- Airports ready for future growth
- Airport charges raised from EUR 13 per departing passenger to EUR 18.5 at all airports as of April 1, 2021
- Retail areas tripled
-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



**Expected Traffic Recovery:**  
**~2023**

## 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

**Profits to Group:** ~€ -13 mil. (2019: ~€ 16 mil.)

**Share in Group result:** n/a (2019: ~4 %)

# 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 + 2 years extension granted to compensate for COVID-19 losses

### 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

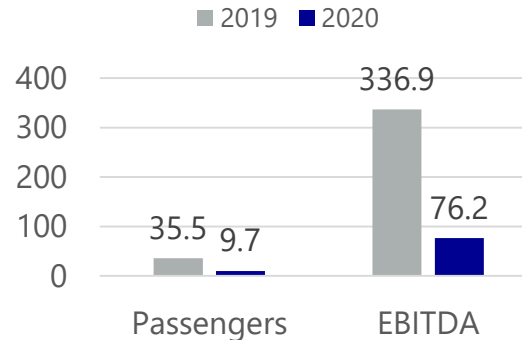
**Profits to Group:** ~€ -32 mil. (2019: ~€ 71 mil.)

**Share in Group result:** n/a (2019: ~15 %)

## Antalya: Concession Extended by 2 Years



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



**Expected Traffic Recovery:**  
**~2023**



# 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

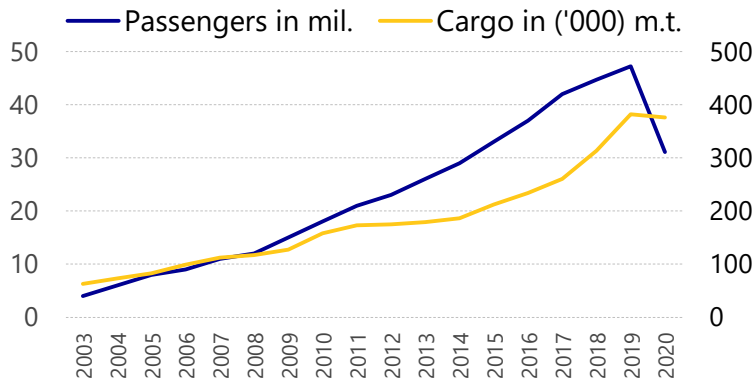
**Profits to Group:** 0<sup>2</sup> (2019: 0)

**Share in Group result:** 0<sup>2</sup> (2019: 0)

# Xi'an Airport




 XI'AN XIANYANG INTERNATIONAL AIRPORT  
 西安咸阳国际机场



**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

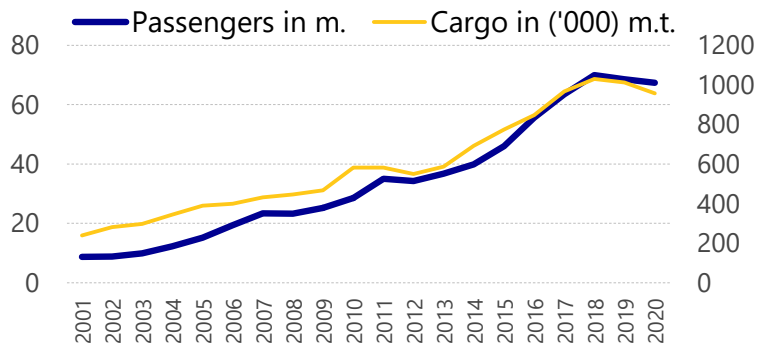
**Regulation:** Fixed airport charges; determined by Aviation Authority

**Profits to Group:** ~€ -11 mil. (2019: ~€-10 mil., of which €~10 mil. positive result and €-20 mil. BV write-down)

**Share in Group result:** n/a (2019: 0 %)



# 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)

**Profits to Group:** n/a as investment is valued at cost

**Share in Group result:** n/a



## 5 *Financials*

EBITDA margin	32.7%	40.8%	34.2%	32.5%	31.9%	n.a.%
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Figures including one-off and consolidation effects, main effects are:

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, €22.4mil. impairment on FraSec and €7.4mil. write-down on Fraport USA

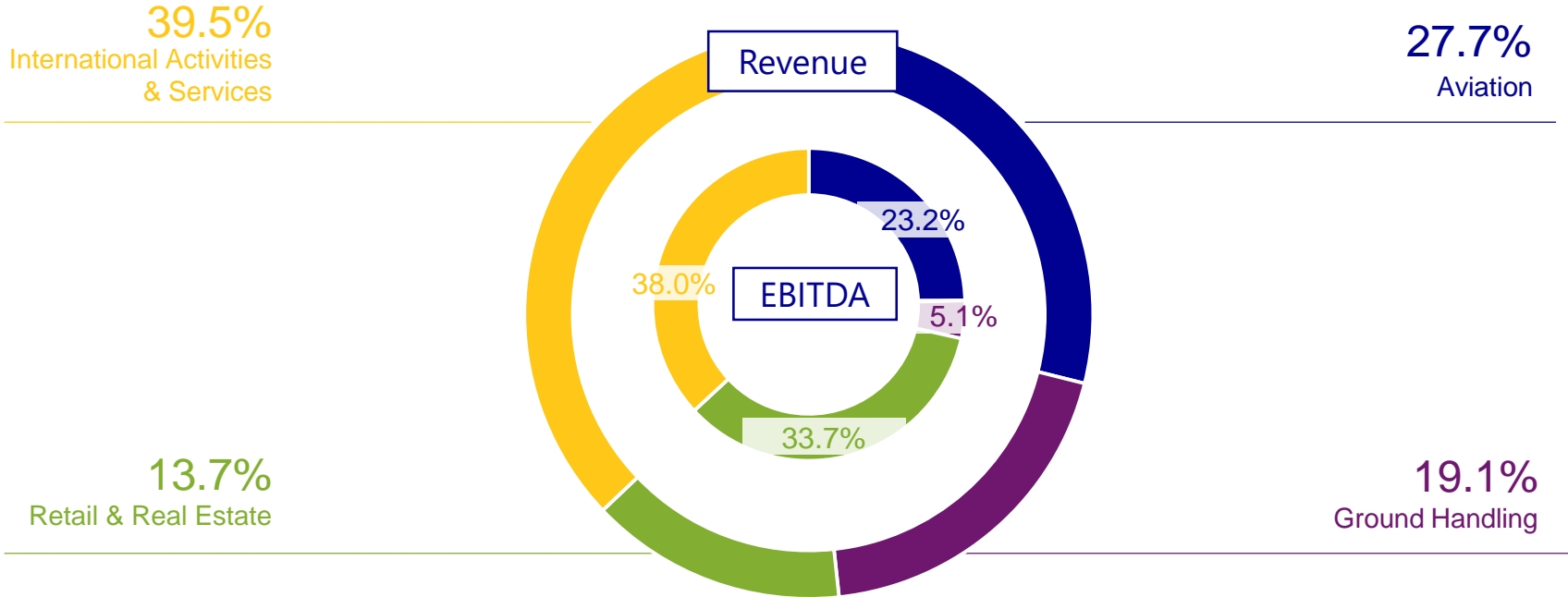
2018: Sale of Hanover airport: EBITDA/EBIT effect of €25.0 EBT effect of €83.6 mil., Group result effect of €75.9 mil.

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.  
2020: €-299 mil. EBITDA impact from staff restructuring provision booked

# Revenue & EBITDA Split

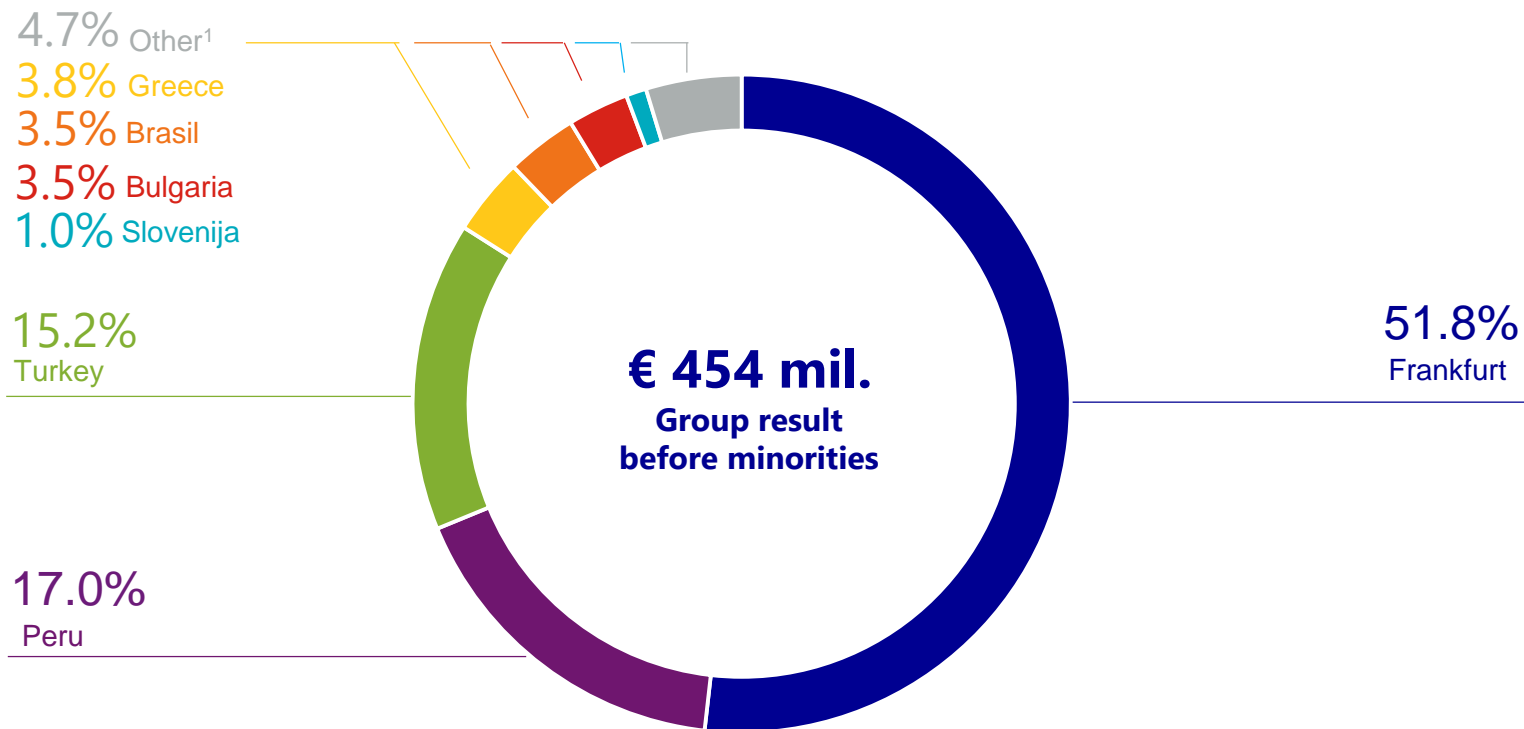
FY 2020 EBITDA adversely impacted by COVID-19 & € 299 mil. provision booked for staff restructuring. For better comparison and to assess the recovery path, pre-COVID-19 figures illustrated on this chart.

Group Revenue 2019: € 3,706 mil.  
Group EBITDA 2019: € 1,180 mil.



## Group Result Split

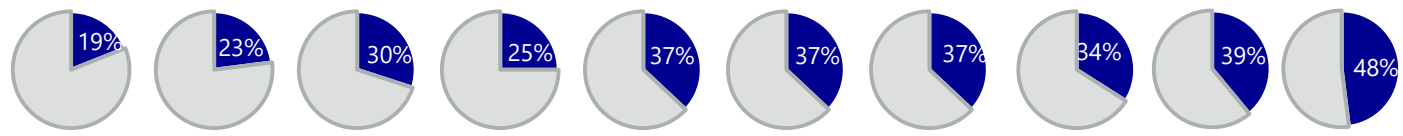
FY 2020 Group result adversely impacted by COVID-19 & € 299 mil. provision booked for staff restructuring. For better comparison and to assess the recovery path, pre-COVID-19 figures illustrated on this chart.



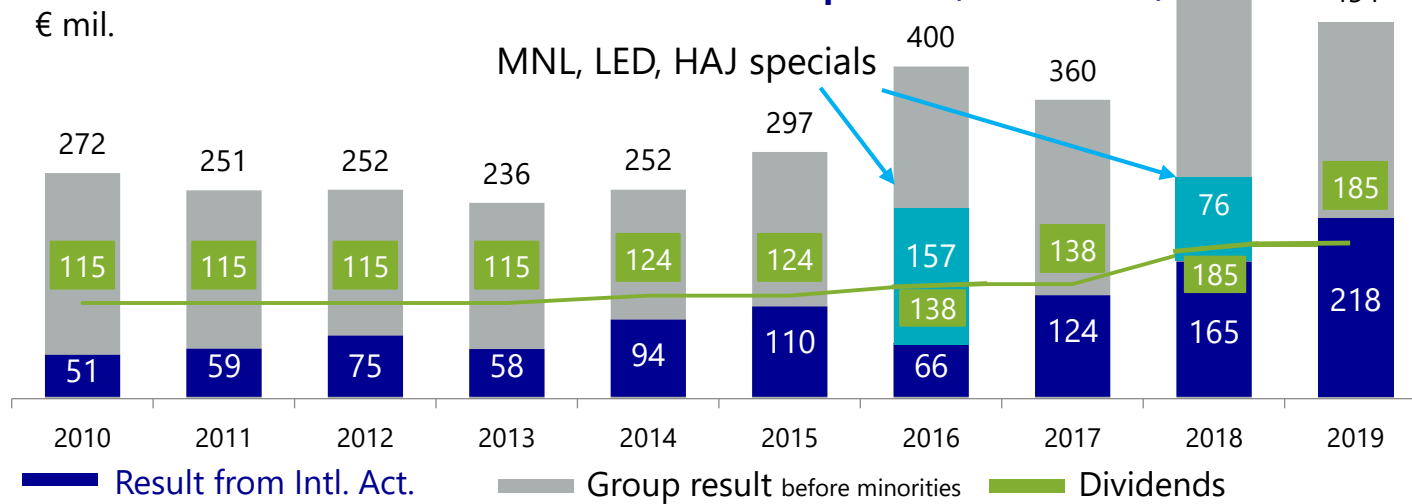
<sup>1</sup> Mostly Intercompany loans

# Intls. represented c. 1/3 of Dividends

FY 2020 Group result adversely impacted by COVID-19 & € 299 mil. provision booked for staff restructuring. For better comparison and to assess the recovery path, pre-COVID-19 figures illustrated on this chart.



Share of International Act. in Group result (before minorities)



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.

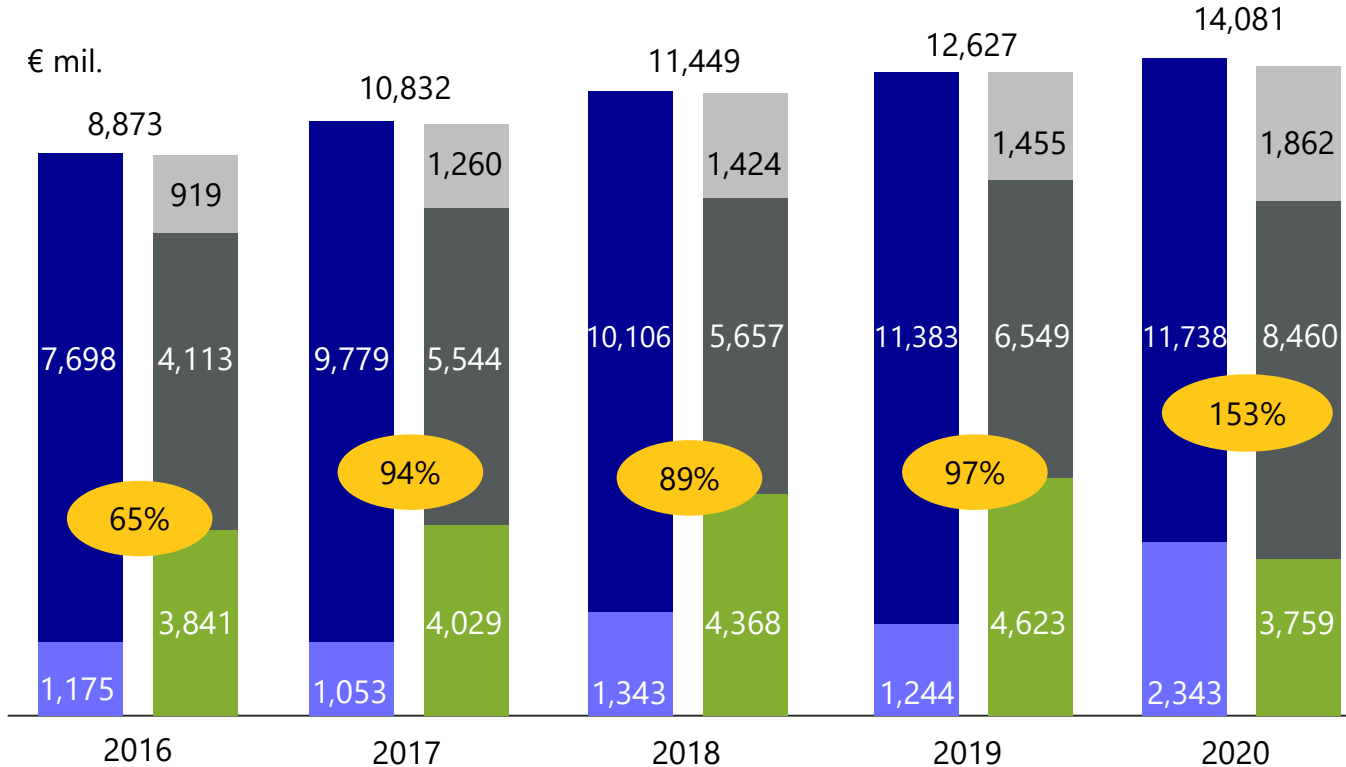
o/w paid due to Intl. Act.  
~€453 mil.

Figures including one-off, and consolidation effects, major effects:  
 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.



# Balance Sheet



■ Current assets  
■ Non-current assets

■ Non-current liabilities  
■ Current liabilities

■ Shareholders' equity  
○ Gearing

2020 Balance Sheet adversely impacted by **COVID-19 / negative Group result**

**Negative 2020 FCF** further increased Indebtedness

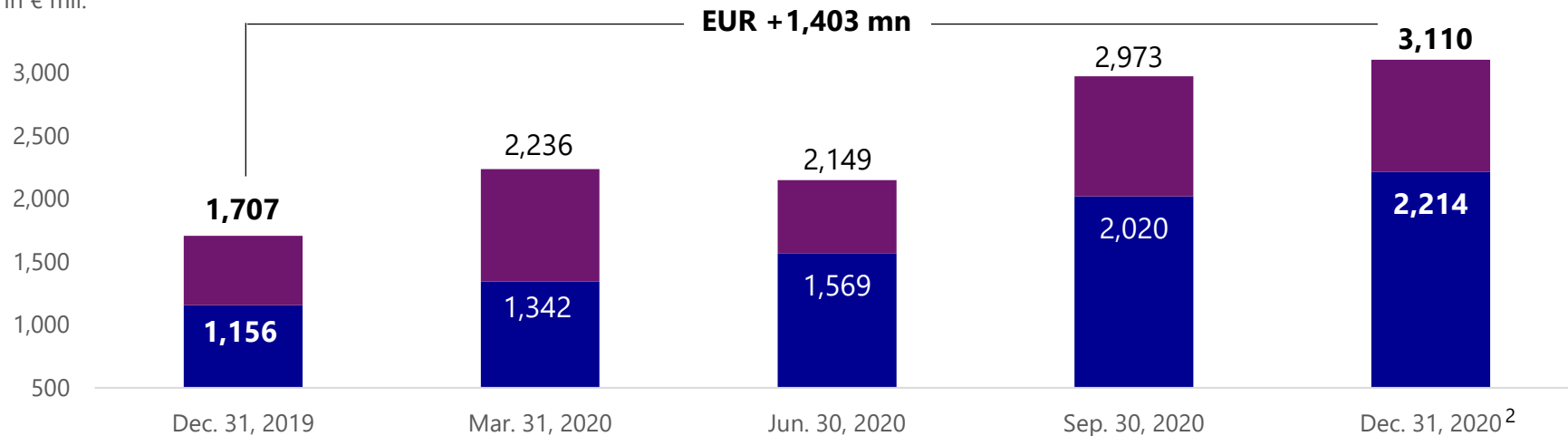
**Balance Sheet expansion** due to **financing / bolstering liquidity** to weather COVID-19 impacts

# Cash Management



■ Cash & Financial Assets (Liquidity) ■ Committed Credit Lines & Finance

in € mil.

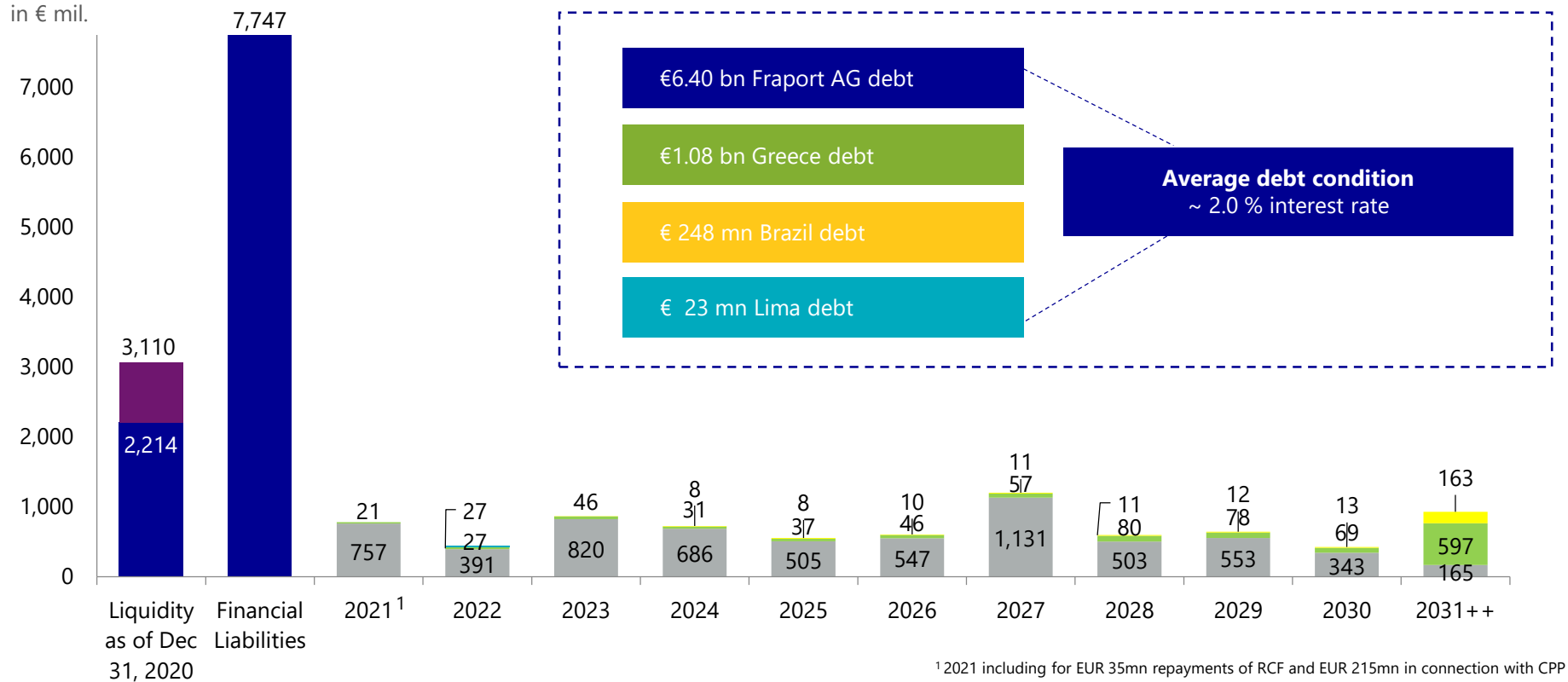


- Strong Increase in Firepower<sup>1</sup> signals high demand for Fraport debt, despite Crises
- Liquidity + Committed Credit Lines up by EUR ~1.4bn, despite negative FCF and repayment of debt
- Total 20FY finance signed in amount of EUR c.2.9bn
- Average cost of debt down by ~40bps to 2 %

<sup>1</sup>Firepower = Liquidity + Committed Credit Lines & Finance <sup>2</sup>Dec. 31, 2020 break down: Frankfurt 1,720mn + 490mn CL;

Greece: 144mn + 1mn CL; Brasil 32mn + 61mn CL; Lima 59mn + 344mn CL; Other: 258mn Financials

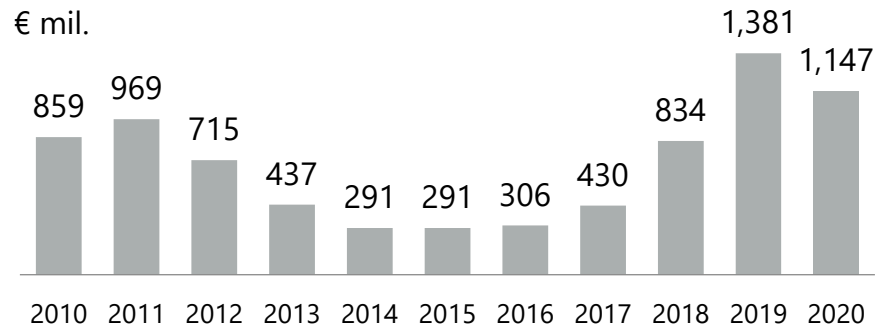
# Maturity Profile & Cash Position



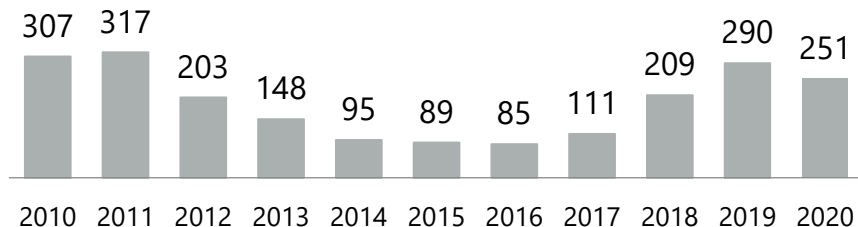
<sup>1</sup> 2021 including for EUR 35mn repayments of RCF and EUR 215mn in connection with CPP

# Capex and Cash Flow Overview

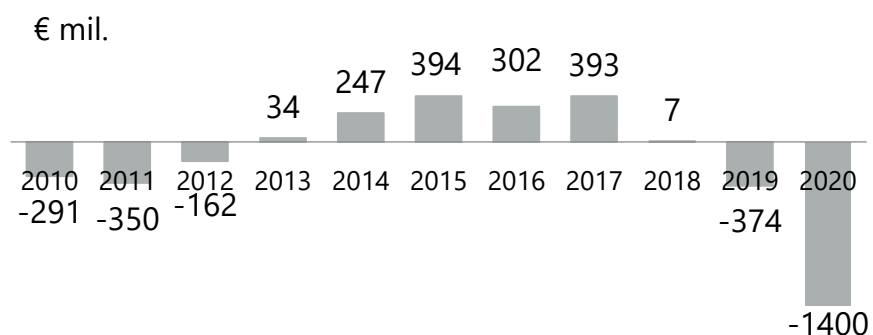
## Capex<sup>1</sup> 2010 – 2020



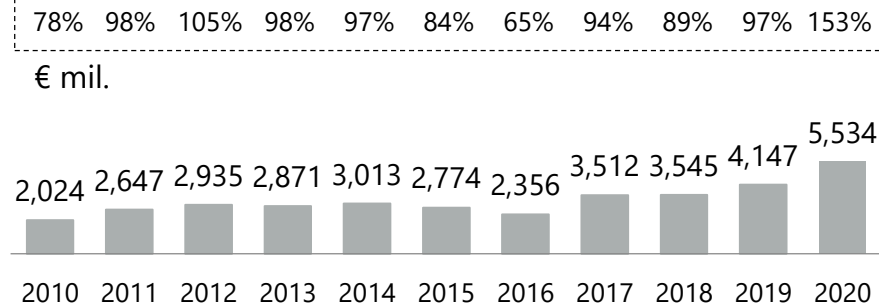
## Capex<sup>1</sup> in % of D&A 2010 – 2020



## Free Cash Flow<sup>2</sup> 2010 – 2020



## Net debt & Gearing 2010 – 2020

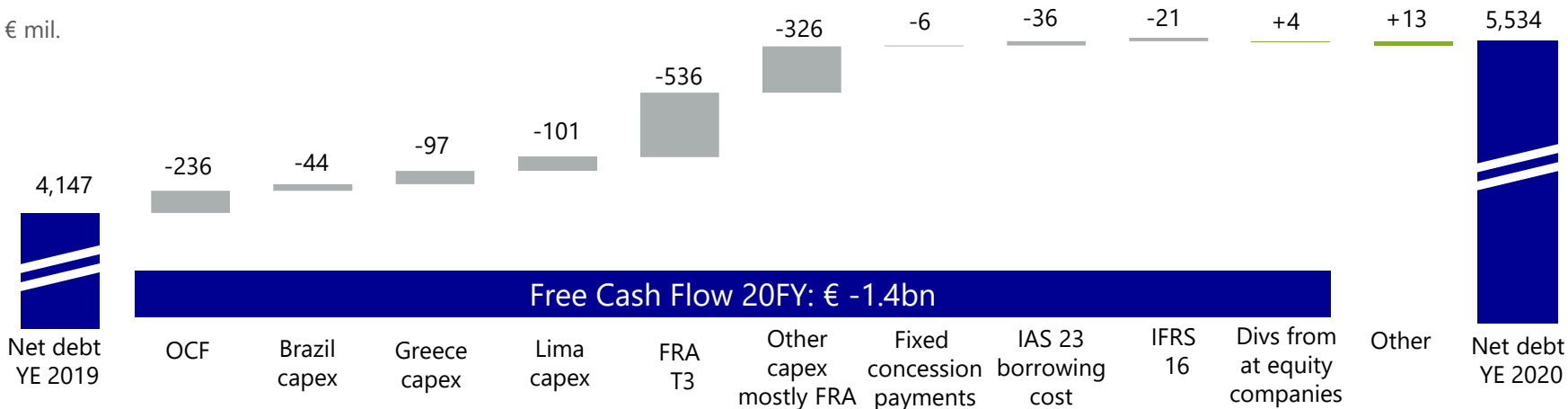


<sup>1</sup> Capex as: Cash Flow in PPE, airport operating projects, intangible assets, investment property & at equity investments

<sup>2</sup> New Free Cash Flow definition incl. dividends from minorities applied from 2013 onwards

# Net Debt Driven by Expansion Capex

in € mil.



**Comments**

- › Negative OCF due to the impact of the COVID-19 pandemic
- › Negative free cash flow mainly due to ongoing growth capex programs, esp. Terminal 3 in Frankfurt as well as investments in international assets
- › Continued high proportion of expansion capex at c.2/3 of Group capex
- › Net debt exceeds EUR 5.5bn, Gearing above 150%

Capex figures including down payments to EPC companies  
 1 = Capex in airport op. projects, other intangible assets, PPE, investment property, and at equity investments. No consideration of one-time payments for acquisitions  
 2 = OCF – IFRS 16 – Capex + Dividends from at equity investments  
 3 = Year-end figures

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

# Capex & Cash Flow Outlook 21 FY



Frankfurt

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



Greece

Capex:  
 €~50mn  
 FCF:  
 positive



Lima

Capex:  
 €200-300mn  
 FCF:  
 negative



Brazil

Capex:  
 €~50mn  
 FCF:  
 negative

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



2020 WACC: 6.4%  
2019 WACC: 6.4%



€ mil.	Fraport Group		Aviation		Retail & Real Estate		Ground Handling		Intl' Activities & Services	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Adjusted EBIT <sup>1</sup>	-763.6	785.5	-420.6	113.5	113.3	306.6	-305.6	5.6	-150.7	359.7
Fraport assets	9,249.3	8,952.4	3,482.4	3,152.6	2,217.3	2,094.7	708.3	667.9	2,841.3	3,037.2
Costs of capital before tax	592.0	573.0	222.9	201.8	141.9	134.1	45.3	42.7	181.8	194.4
Fraport value added before tax	-1,355.6	212.5	-643.5	-88.2	-28.6	172.5	-350.9	-37.1	-332.5	165.3
ROFRA	-8.3%	8.8%	-12.1%	3.6%	5.1%	14.6%	-43.1%	0.8%	-5.3%	11.8%

ROFRA  
(Return on Fraport assets)

=

Adjusted EBIT<sup>1</sup>

Fraport assets

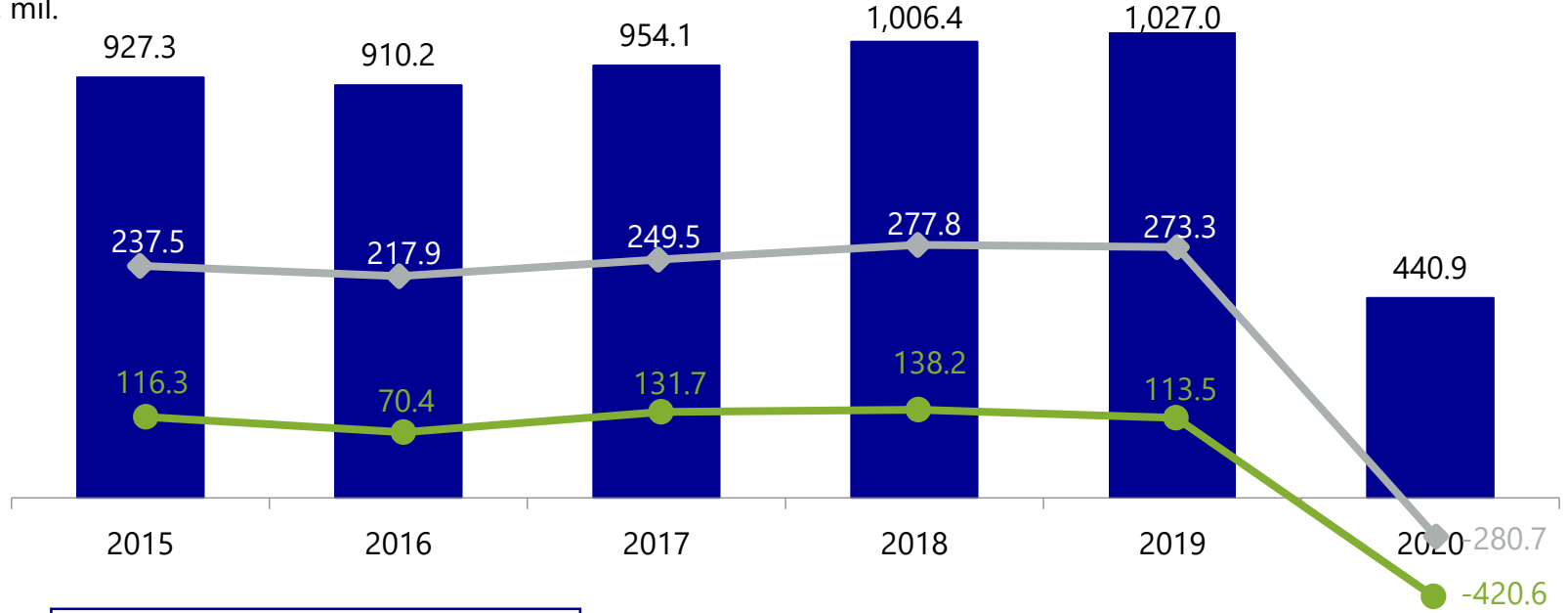
# Segment Aviation

## Key Figures



EBITDA margin	25.6%	23.9%	26.2%	27.6%	26.6%	n.a.%
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€ mil.

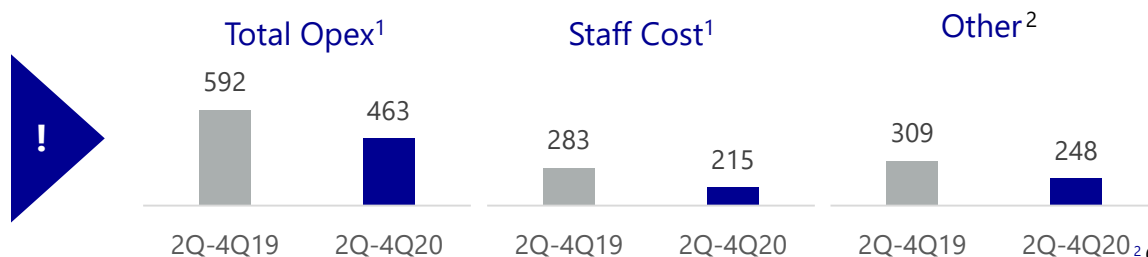


Figures including special and consolidation effects, main effects are:  
 2016: €-9.0 mil. EBITDA impact from creation of staff-related provision and €22.4mil. impairment on FraSec  
 2017, 2018 & 2019: Figures include reimbursements to airlines based on growth incentives  
 2020: €-96.4 mil. EBITDA impact from staff restructuring provision booked

## Cost Control despite FY Operations and Fixed Cost

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

- Landing and take-off charges as well as security services dampen impact of passenger-related business on segment revenues
- Clear Opex Reduction in “Fixed Cost Segment” by EUR 129mn in 2Q-4Q 2020<sup>1</sup>
- 2021 charges flat, but reasonable increase for 22FY intended

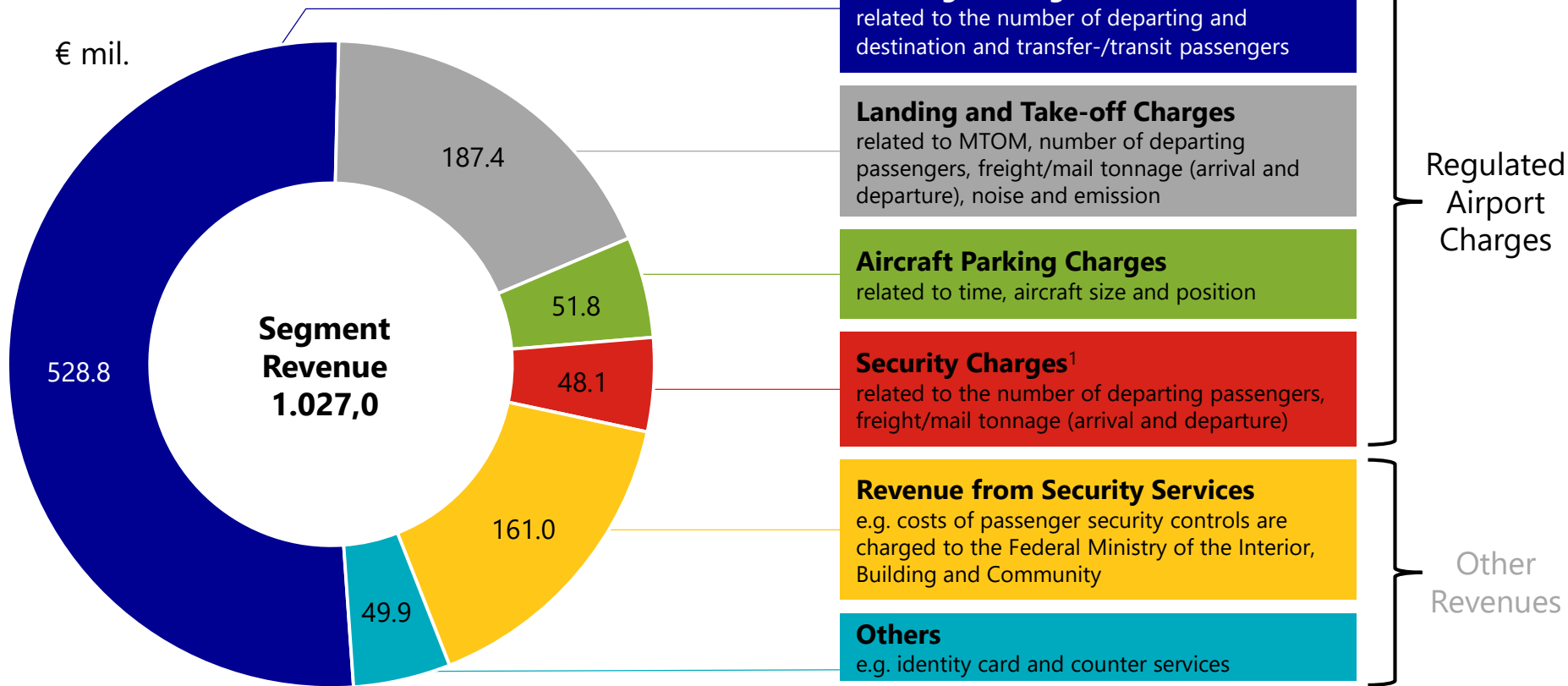


<sup>1</sup>Without provision for staff restructuring program

<sup>2</sup>Other defined as balance of non-staff cost and intersegment cost & revenue  
Due to commercial rounding discrepancies may occur when summing up, % changes based on unrounded figures

# Segment Aviation Revenue Split

Segment revenues adversely impacted by COVID-19. For better comparison and to assess the recovery path, pre-COVID-19 figures illustrated on this chart.



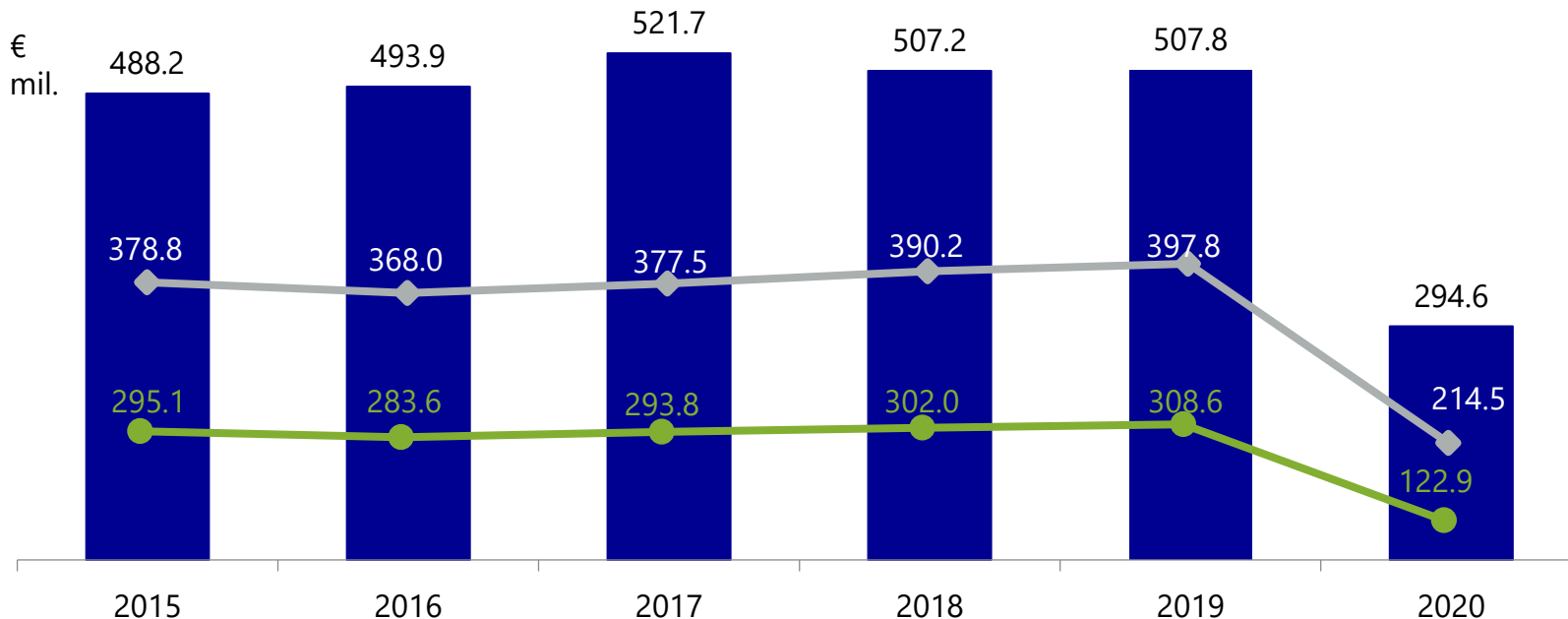
Figures include reimbursements to airlines based on growth incentives

<sup>1</sup> E.g. critical parts, additional security measures and passenger segregation, insurance, etc.

# Key Figures



EBITDA margin	77.6%	74.5%	72.3%	76.9%	78.3%	72.8%
---------------	-------	-------	-------	-------	-------	-------



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.  
 2020: €-16.2 mil. EBITDA impact from staff restructuring provision booked

# Resilient Real Estate Business, All time High Retail per Passenger

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

- Segment revenues outperform passenger development
- Strong performance of resilient Real Estate business
- Retail Revenues per Passenger reach all time high at EUR 4.73 (19FY: EUR 3.28)
- Parking revenues also beat passenger development
- 45% cost reduction in 2Q-4Q 2020 despite already lean business segment<sup>1</sup>
- Clearly positive adjusted<sup>1</sup> and reported EBITDA

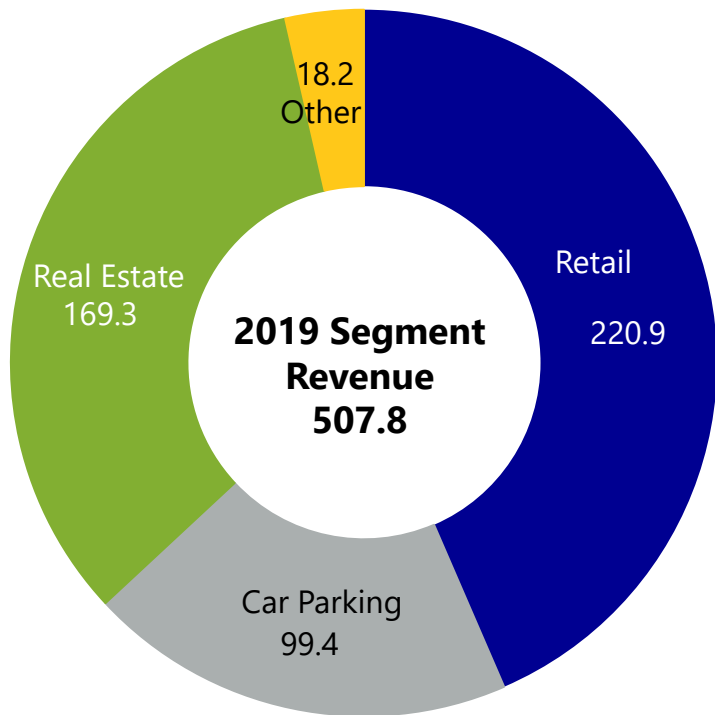


<sup>1</sup>Without provision for staff restructuring program

<sup>2</sup>Other defined as balance of non-staff cost and intersegment cost & revenue  
Due to commercial rounding discrepancies may occur when summing up, % changes based on unrounded figures

## Segment Retail & Real Estate Revenue Split

€ mil.



Segment revenues adversely impacted by COVID-19. For better comparison and to assess the recovery path, pre-COVID-19 figures illustrated on this chart.

### Retail

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

### Car Parking

- Parking charges

### Real Estate

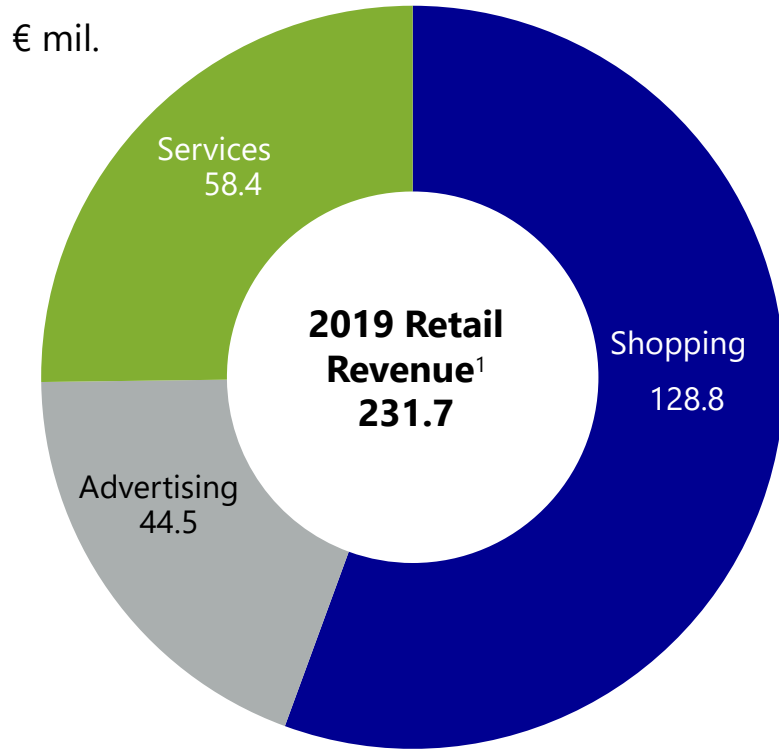
- Rents in terminals for offices, lounges, storages etc.
- Leasing rates for land where airline buildings and / or other companies built



# Segment Retail & Real Estate

## Retail Revenue Split

Segment revenues adversely impacted by COVID-19. For better comparison and to assess the recovery path, pre-COVID-19 figures illustrated on this chart.



Retail Segments	Outlets <sup>2</sup>
Duty Free & Travel Value	20
Specialty Shops	157
Food & Beverages <sup>3</sup>	72
Other Services, e. g. Car Rental <sup>4</sup>	60

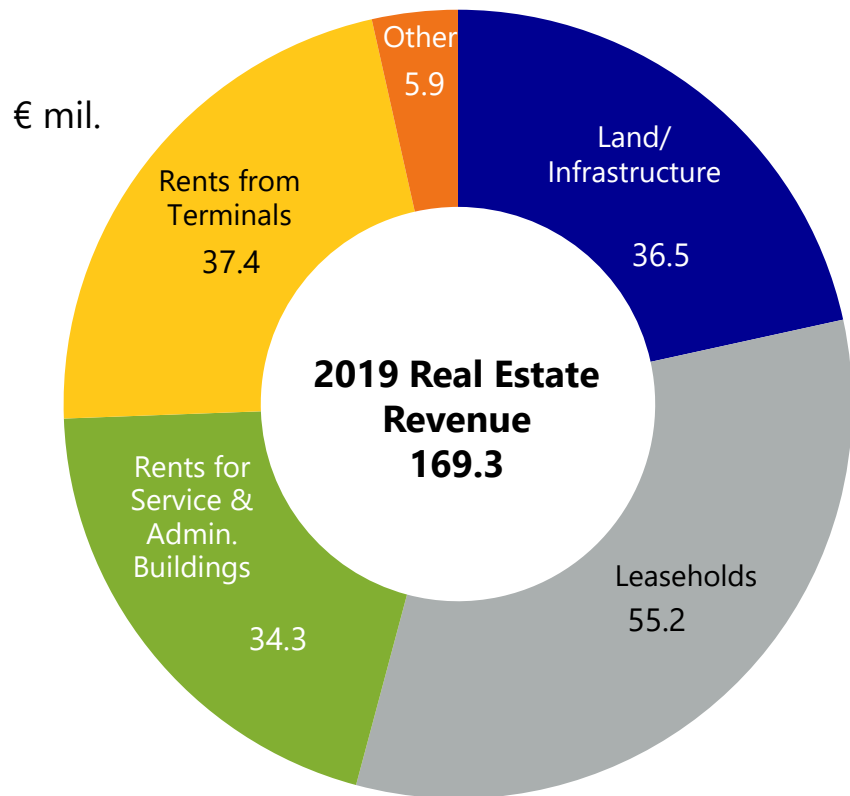
<sup>1</sup> Retail revenue according to old segment structure, including IT services for passengers

<sup>2</sup> As of Dec 31, 2019

<sup>3</sup> Including mobile sales units

<sup>4</sup> Excluding ATMs

## Real Estate Revenue Split



Segment revenues adversely impacted by COVID-19. For better comparison and to assess the recovery path, pre-COVID-19 figures illustrated on this chart.

### 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



EBITDA margin	6.9%	5.5%	8.0%	6.6%	8.5%	n.a.%
---------------	------	------	------	------	------	-------



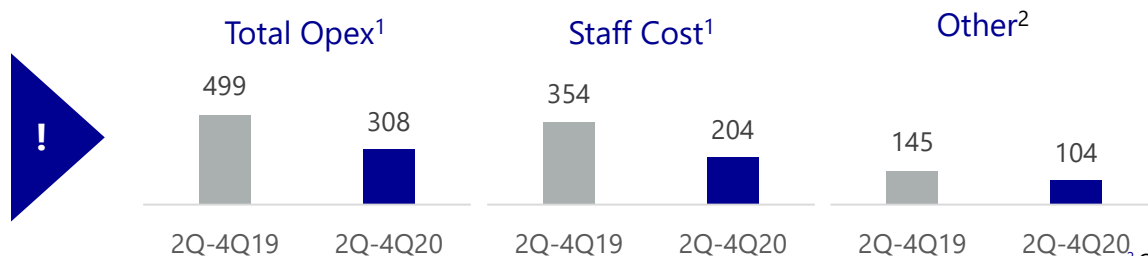
Figures including special and consolidation effects, main effects are:  
 2016: €-18.7 mil. EBITDA impact from creation of staff-related provision  
 2020: €-139.8 mil. EBITDA impact from staff restructuring provision booked

## Cost Focus, but Need to Restructure

Segment revenues adversely impacted by COVID-19. For better comparison and to assess the recovery path, pre-COVID-19 figures illustrated on this chart.

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

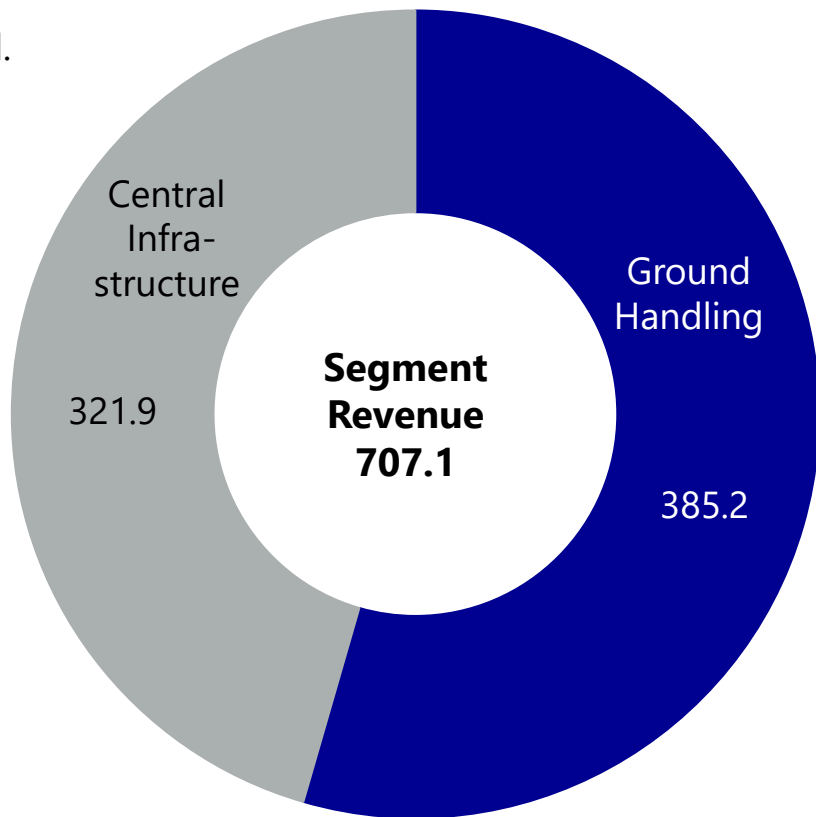
- Movement and Maximum Take-off Weights related revenues dampen impact of passenger-related business on segment revenues
- Due to flexible adjustment of staff number clear opex reduction of EUR 191mn in 2Q-4Q 2020<sup>1</sup>
- Still: negative EBITDA and therefore continued need for restructuring
- Price adjustment of 3% in Central Infrastructure agreed for 21FY



<sup>1</sup>Without provision for staff restructuring program  
<sup>2</sup>Other defined as balance of non-staff cost and intersegment cost & revenue  
 Due to commercial rounding discrepancies may occur when summing up, % changes based on unrounded figures

## Segment Ground Handling Revenue Split

€ mil.



Segment revenues adversely impacted by COVID-19. For better comparison and to assess the recovery path, pre-COVID-19 figures illustrated on this chart.

### Ground Handling charges

For services provided to airlines including:

- Ramp services
- Passenger services
- Cargo Services

### Central Infrastructure charges

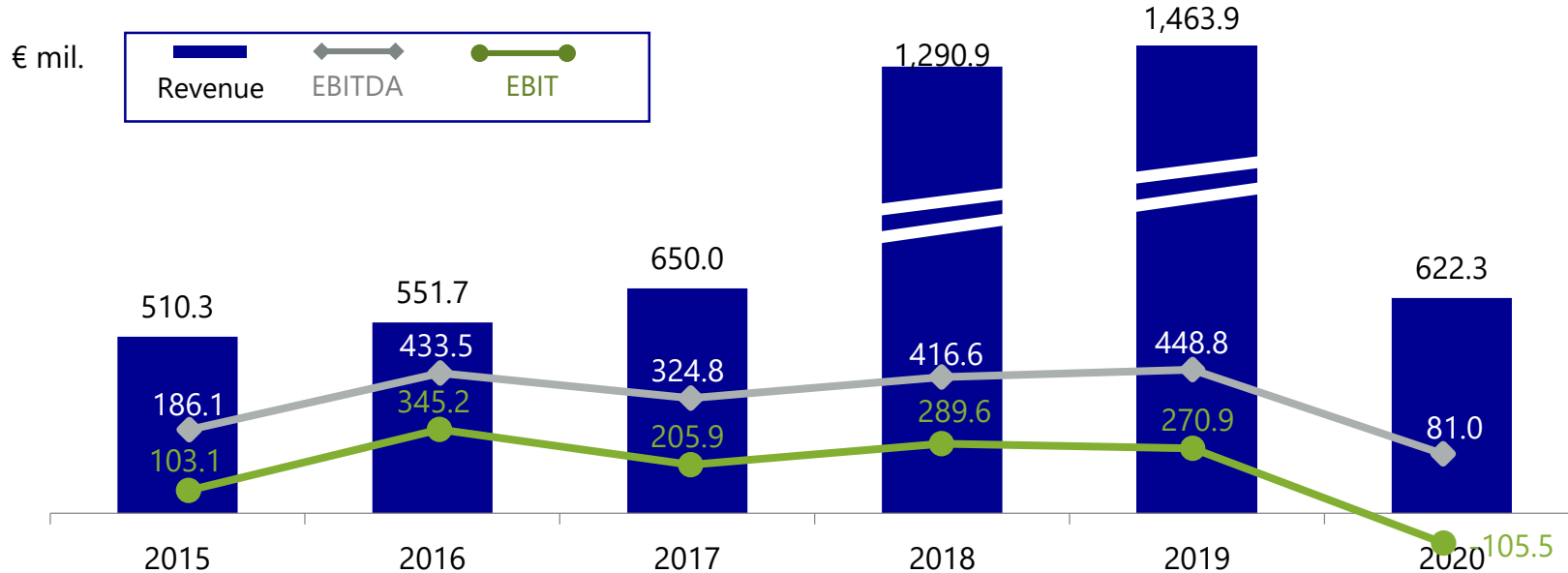
Charges imposed to the airlines for the provision of central ground handling infrastructure facilities such as:

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

# Key Figures



EBITDA margin	36.5%	78.6%	39.8%	32.3%	30.7%	13.0%
---------------	-------	-------	-------	-------	-------	-------



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

2015: IFRIC 12 revenue of € 15.1 mil., Air IT Inc. disposed: book gain of ~€8 mil.

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 & €7.4mil. 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.

2020: €-46.6 mil. EBITDA impact from staff restructuring provision booked

# Performance of Major Investments

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

## Fully consolidated Group companies

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

## Group companies accounted for using the equity method

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

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

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

<sup>2)</sup> Sum of the Group companies Fortaleza and Porto Alegre.

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

<sup>4)</sup> Share of voting rights: 51%, dividend share: 50 %



# Revenues of Fully Consolidated Airport Investments

<b>Greece in € mil.</b>	2020	2019	Δ %
Revenue	185	463	-60.1
Revenue w/o IFRIC 12	106	297	-64.4
- Aviation charges	81	246	-67.2
- Retail	10	25	-60.5
- Other	15	26	-57.7
EBITDA margin w/o IFRIC 12	12%	57%	-45pp

<b>Brasil in € mil.</b>	2020	2019	Δ %
Revenue	88	283	-68.8
Revenue w/o IFRIC 12	39	93	-58.0
- Aviation charges	20	58	-65.2
- Retail	7	14	-56.0
- Other	12	21	-42.9
EBITDA margin w/o IFRIC 12	95% <sup>1</sup>	43%	+52pp

<b>Slovenija in € mil.</b>	2020	2019	Δ %
Revenue	17	45	-62.9
Revenue w/o IFRIC 12	17	45	-62.9
- Aviation charges	5	21	-74.7
- Retail	1	3	-80.2
- Other	11	21	-47.6
EBITDA margin w/o IFRIC 12	-	36%	-

<b>Lima in € mil.</b>	2020	2019	Δ %
Revenue	214	445	-51.8
Revenue w/o IFRIC 12	119	356	-66.6
- Aviation charges	60	200	-70.2
- Retail	18	66	-72.6
- Other	41	90	-54.4
EBITDA margin w/o IFRIC 12	32%	38%	-6pp

<b>Twin Star in € mil.</b>	2020	2019	Δ %
Revenue	15	64	-76.1
Revenue w/o IFRIC 12	15	64	-76.1
- Aviation charges	8	40	-79.4
- Retail	2	8	-75.1
- Other	5	16	-68.8
EBITDA margin w/o IFRIC 12	9%	53%	-44pp

# Cash Flows & Cash Position of Fully Consolidated Investments

€ mil.

## Fraport USA



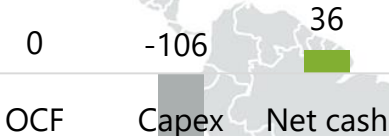
## Fraport Slovenija



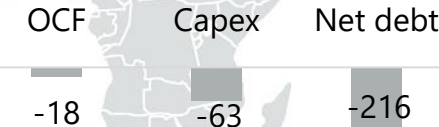
## Fraport Greece



## Lima



## Fraport Brasil



## Twin Star



Operating Cash Flow including working capital changes

Capex including down-payments to construction companies and fixed concession payments



6

ESG



**Environmental:** CO<sub>2</sub>, Air Quality & Noise, Water & Waste



**Social:** Diversity, Female Quota



**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

	Unit	2018	2019	2020
<b>Group direct emissions (Scope 1)<sup>1)</sup></b>	<b>1,000 CO<sub>2</sub></b>	<b>42.9</b>	<b>42.5</b>	<b>25.5</b>
Fraport AG direct emissions (Scope 1) <sup>1)</sup>	1,000 CO <sub>2</sub>	37.2	37.1	21.9
<b>Group emissions (Scope 1 &amp; 2)</b>	<b>1,000 CO<sub>2</sub></b>	<b>244.0</b>	<b>229.8</b>	<b>170.7</b>
Fraport AG emissions (Scope 1 & 2)	1,000 CO <sub>2</sub>	188.6	170.3	129.3
<b>Fraport AG Scope 3 emissions</b>	<b>1,000 CO<sub>2</sub></b>	<b>1,576.1</b>	<b>1,573.9</b>	<b>744.8</b>
Aircraft traffic <sup>2)</sup>	1,000 CO <sub>2</sub>	1,017.1	1,007.5	420.1
Employee traffic Fraport AG and third parties at the airport <sup>3)</sup>	1,000 CO <sub>2</sub>	128.9	127.8	93.9
Passenger traffic (originating passengers) <sup>4)</sup>	1,000 CO <sub>2</sub>	245.8	273.9	96.9
Business trips of Fraport AG employees <sup>5)</sup>	1,000 CO <sub>2</sub>	0.77	0.00	0.00
Third party energy consumption (infrastructure and vehicles)	1,000 CO <sub>2</sub>	183.5	164.7	133.9

1) Direct emissions using Scope 1 GHG Protocol Standards: Fuels, fuels for combustion plants, in this case heating oil, natural gas, propane gas.

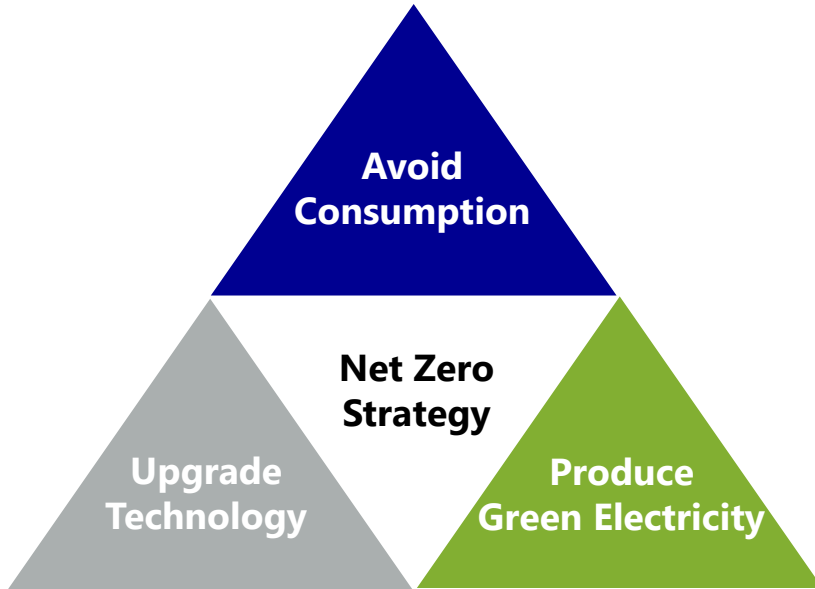
2) Air traffic up to 914 m (LTO cycle) of all aircraft landing and taking off at Frankfurt Airport

3) Commuting to and from workplace

4) Arrival and departure of originating passengers, individual and public transport

5) Includes automobiles, rail, and flights

# Roadmap to Net Zero Scope 1&2



**1** Most preferred option; reduce energy / CO<sub>2</sub> consumption where possible

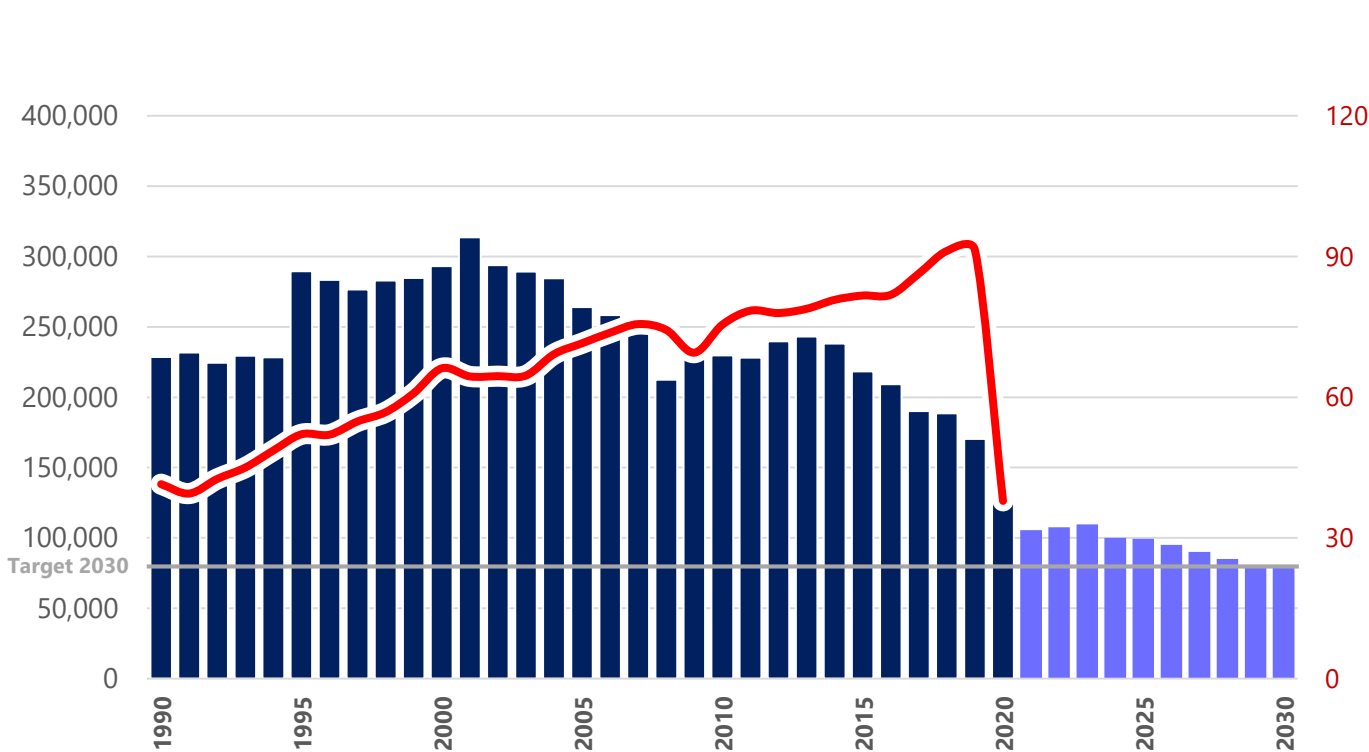
**2** Exchange equipment with more efficient technologies, such as LEDs, air conditioning systems, etc.

**3** Produce own green energy via, e.g., photovoltaic or wind park projects

# Frankfurt Airport Scope 1&2 CO<sub>2</sub> Targets

Metric tons CO<sub>2</sub>

Traffic units in mil. <sup>2</sup>



**FY 2020 CO<sub>2</sub> Emissions** for Fraport AG at Frankfurt Airport **dropped** largely due to reduced operations by **23.7%** to 129,980mt

All measures to achieve 2030 and 2050 reduction targets conceptually initiated

Frankfurt Airport **Targets**<sup>1</sup>:

2030: **80,000mt CO<sub>2</sub>**

2050: **CO<sub>2</sub> free**

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



## Frankfurt Airport Scope 3 Initiatives

### Pricing Scheme

Creates incentives to use Frankfurt Airport with modern A/C types

### Home Office

Opportunity to work from home further reduces CO<sub>2</sub> footprint

### Infrastructure

Provide infrastructure to run environmentally friendly, e.g., GPUs or BEV/PHEV charges

### Business Trips

Being compensated and are encouraged to be held virtually, if possible

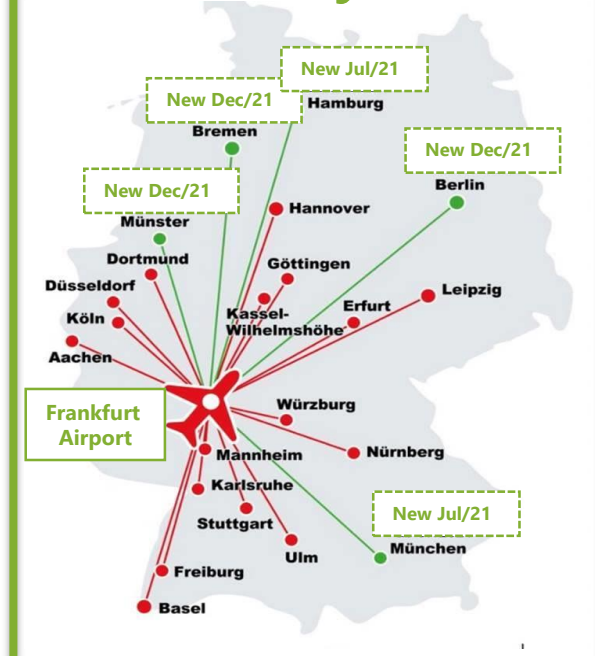
### Sustainable Fuel

Fraport supports the implementation of Sustainable Aviation Fuel

### Job Tickets

Offered to employees to commute via environmentally friendly to the airport

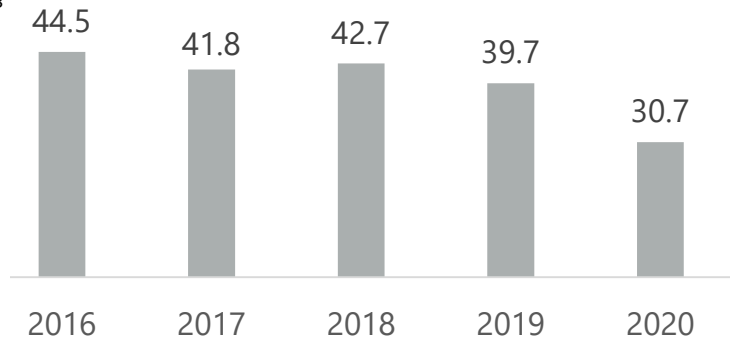
### High-Speed Train Feeder System



# Frankfurt Air Quality & Noise Abatement

## NO<sub>2</sub>

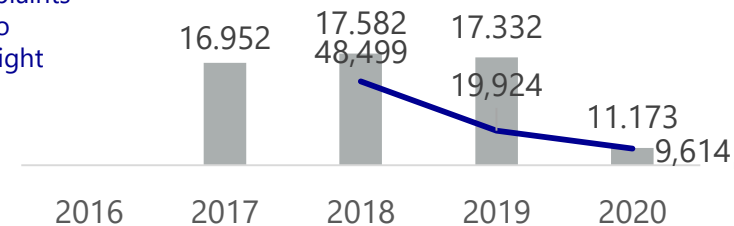
in microgram  
per m<sup>3</sup>



- 2020 decline also due to reduced number of aircraft movements
- Working Group to evaluate NO<sub>2</sub> further
- NO<sub>2</sub>, a.o., component of Airport charges
- Figures also contain Road Traffic

## Noise Abatement

Area with average noise  
level exceeding 60db  
in hectare  
and  
# of complaints  
relating to  
specific flight  
event

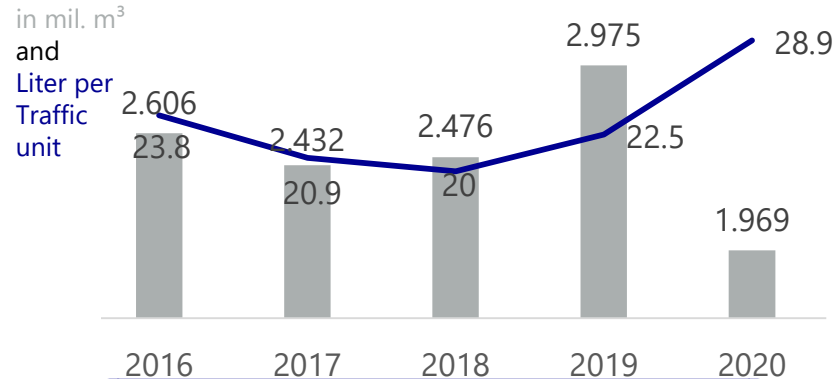


- Clear reduction of complaints, among others, due to less night flights
- 2020 reduction also due to lower number of aircraft movements
- 2016/17 data not available and or included automated complaining system

# Water & Waste Management

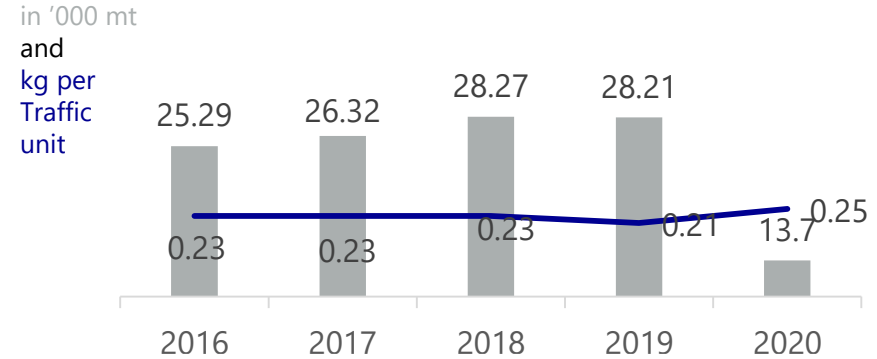


## Waste Water



- 2020 waste water reduced due to lower number of aircraft movements

## Waste



- 2020 waste volume reduced due to lower number of aircraft movements

Female Quota  
in Germany

**26.3%**

+0.4pp

Average Age

**45.3Y**

+1.4Y

Foreigners in Germany

**23.7%**

-1.7pp

Women in Mgmt  
in Germany

**25.6%**

-2.9pp

Trainees

**349**

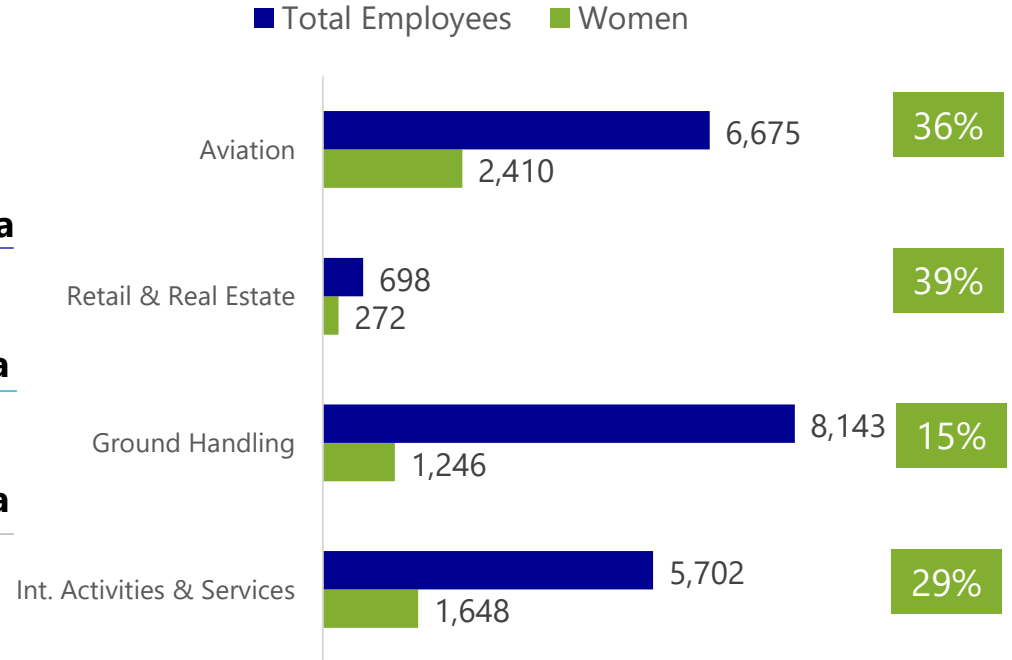
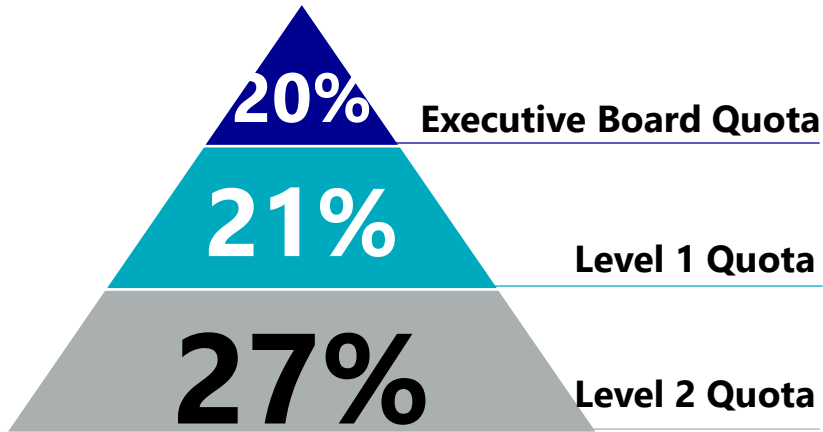
-17.1%

Disabilities

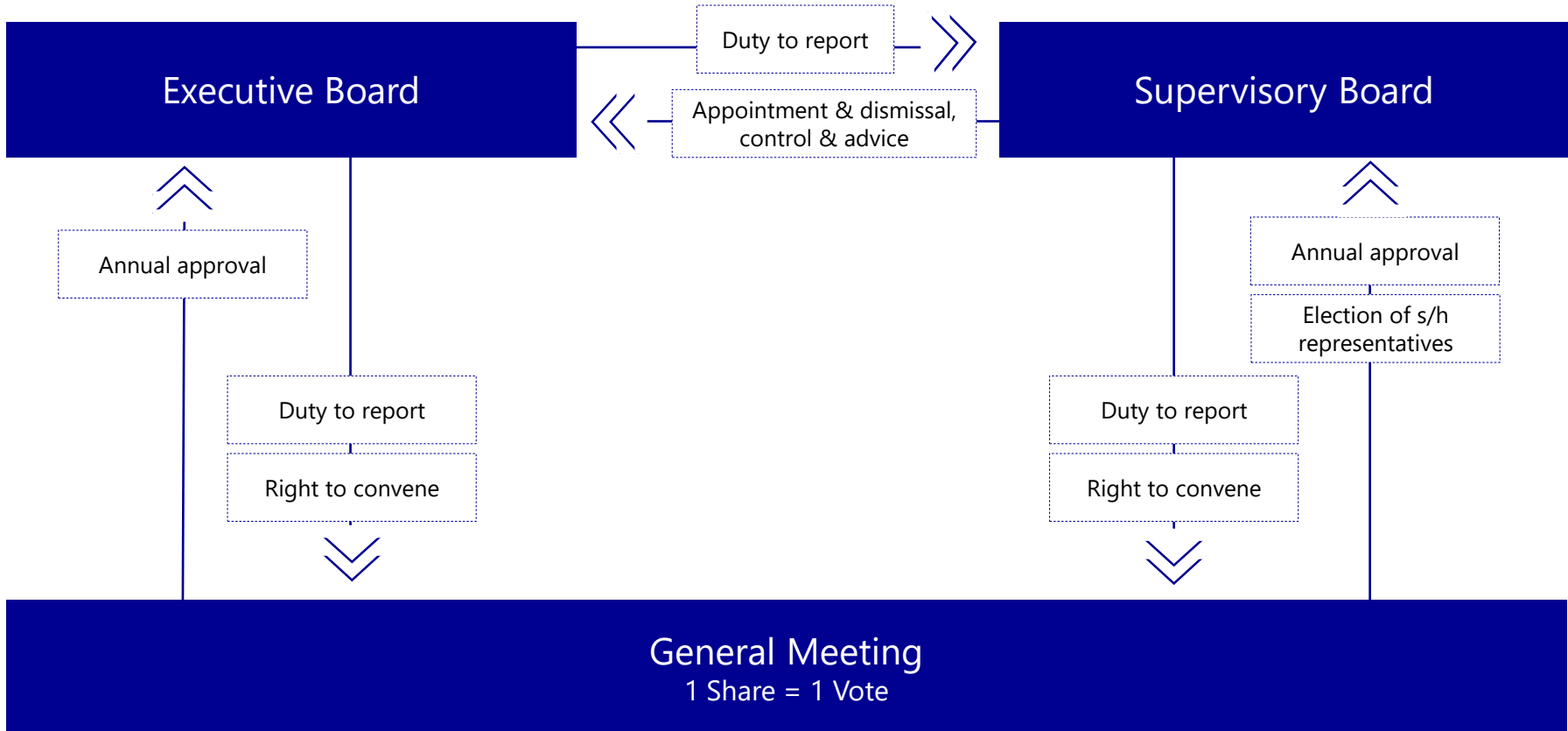
**6.6%**

-1.3pp

# Focus on Female Quota



# 2-Tier Board Governance Structure



## Executive Board



CEO

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



CCO

Anke Giesen

FRA Retail & Real Estate  
FRA IT  
Corp. Compliance

09 – 12: Douglas CHRO  
04 – 09: Pfeleiderer CHRO  
01 – 04: Pfeleiderer mgmt.  
Else: A.o. Mgmt positions at Mannesmann



COO

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



CHRO

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



CFO

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



# Supervisory Board



## SH-representatives

**Mr. Michael Boddenberg, Chair**

State representative, Born 1959

**Mr. Uwe Becker**

City representative, Born 1969

**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. Sonja Wärntges**

Independent, Born 1967

**Ms. Prof. Dr.-Ing. Katja Windt**

Independent, Born 1969

## Employee representatives

**Ms. Claudia Amier**

Born 1956

**Mr. Devrim Arslan**

Born 1977

**Mr. Hakan Bölükmeşe**

Born 1976

**Mr. Hakan Cicek**

Born 1973

**Mr. Detlev Draths**

Born 1960

**Ms. Yvonne Dunkelmann**

Born 1982

**Ms. Mira Neumaier**

Born 1981

**Mr. Dr. Ulrich Kipper**

Born 1960

**Mr. Matthias Pöschko**

Born 1973

**Mr. Qadeer Rana**

Born 1983

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**

Votes cast

**73.8mn**

-9.7%

Supervisory Board  
Approval

**98.2%**

+3.5pp

Say on Pay  
Approval

**99.7%**

Attendance

**79.9%**

-8.5pp

Executive Board  
Approval

**99.9%**

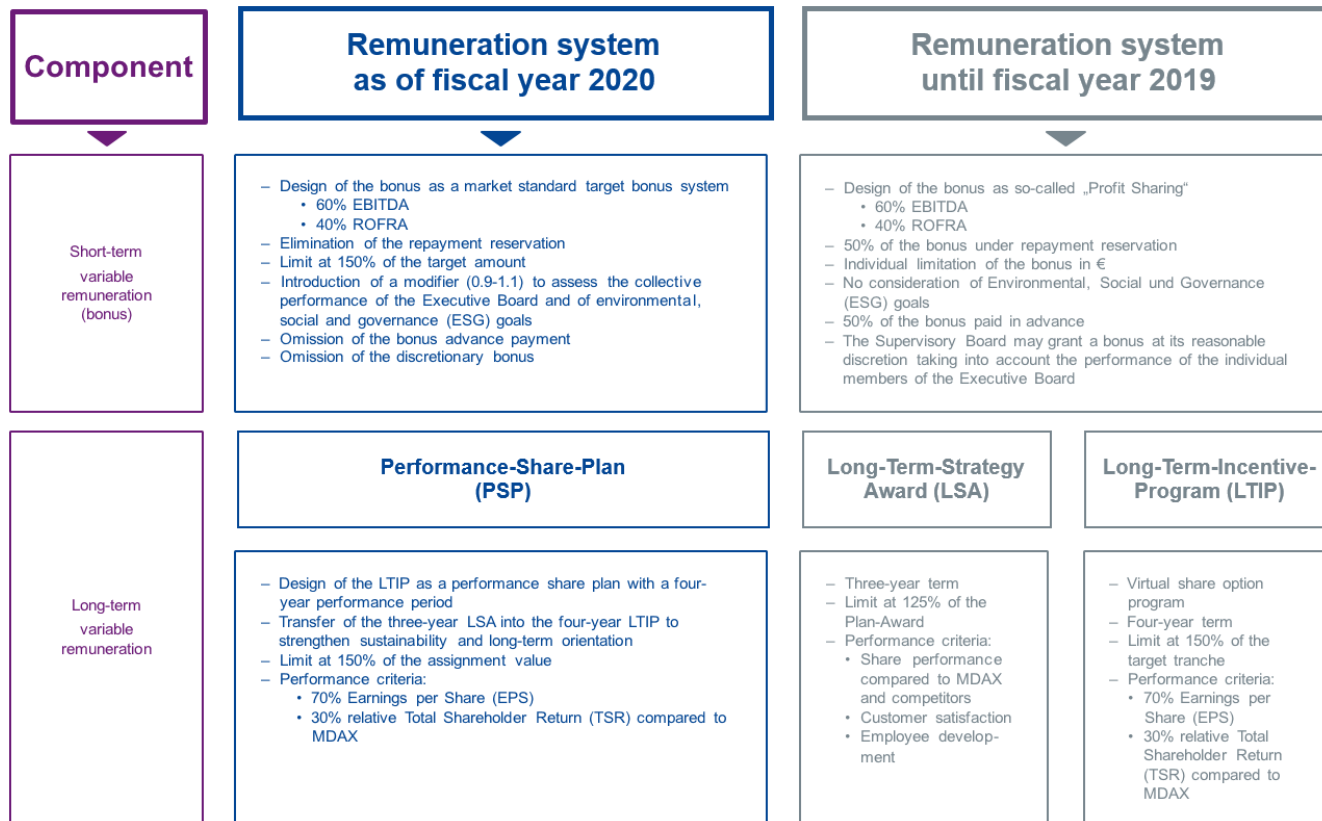
+0.4pp

AGM in 2021

**Jun 1<sup>st</sup>**

Frankfurt/Main  
virtual

# Adjustment of Executive Board Remuneration

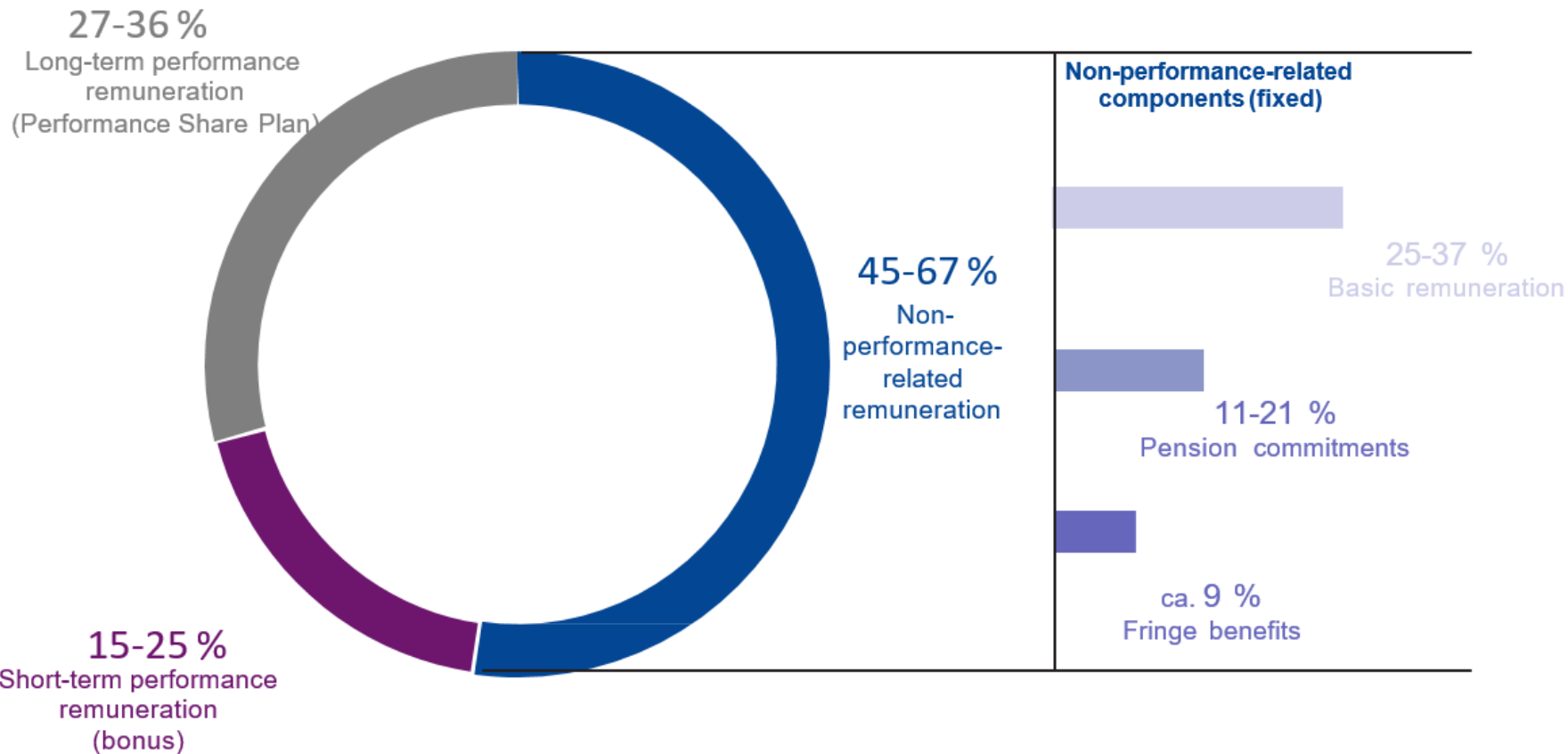


**Total remuneration capped** for all Board members

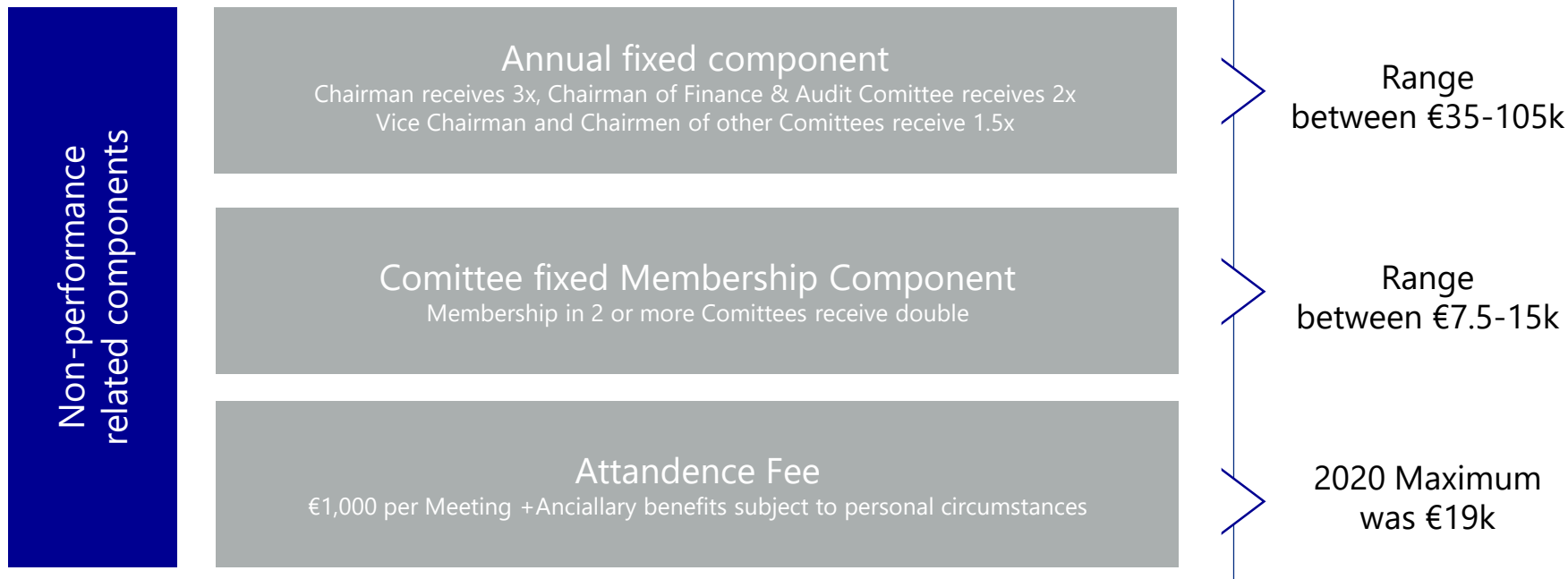
**CEO salary cap:**  
 €3.0mil. o/w fixed annual is €715k

**Other board members cap:** €2.2mil. each o/w fixed annual is €500-520k

# Executive Board Remuneration



# Supervisory Board Remuneration



➤ 2020 Total Board Remuneration was ~€1,295k, o/w Chairman received €78k and Vice Chairman €74.5k

# Rankings, Ratings & Memberships



Deutschland Ethik 30 Aktienindex



FTSE4Good

Corporate  
Responsibility

Prime

rated by

ISS - oekom

For further information, please refer to <https://www.fraport.com/en/our-company/responsibility.html>



7 *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 <sup>1</sup> :	92,391,339
Listing:	Frankfurt Stock Exchange – official trading (Prime Standard), MDAX <sup>2</sup>
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

<sup>1</sup> Total number of shares less treasury shares

<sup>2</sup> Index of Deutsche Börse for mid caps from classic sectors

# Shareholder Structure as of February 2021<sup>1</sup>

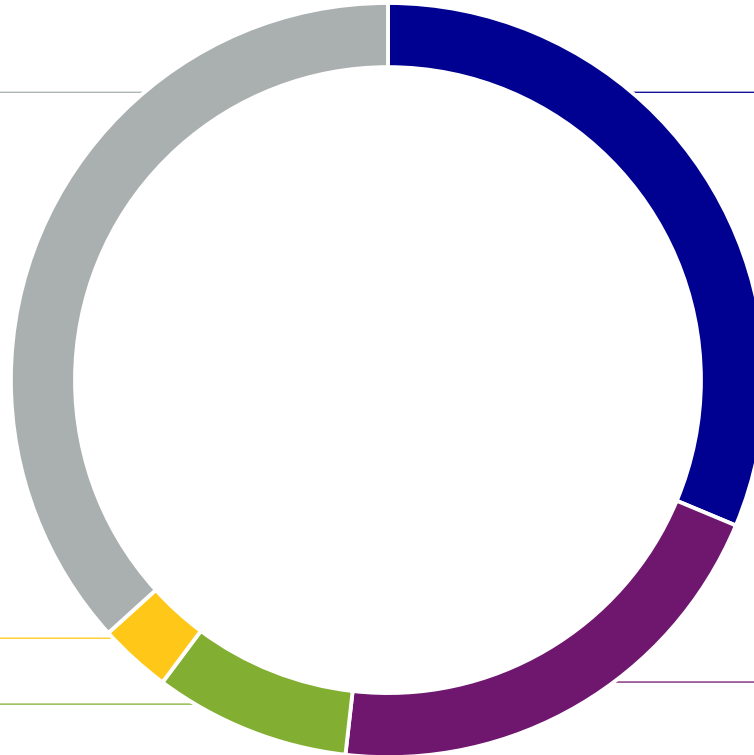
36.7%  
Free Float

31.3%  
State of Hesse

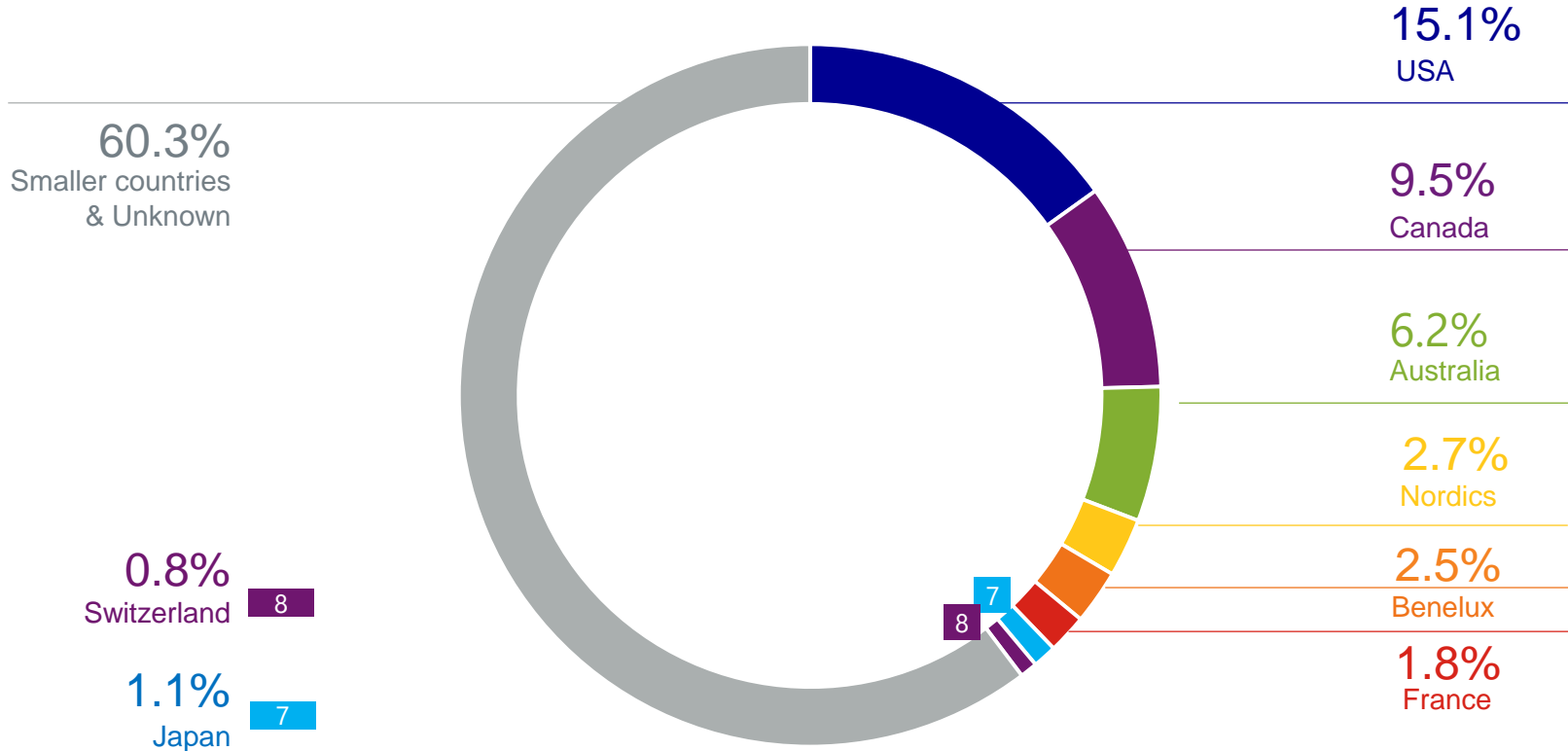
3.1%  
British Columbia Investment  
Management Corporation

20.5%  
Stadtwerke Frankfurt  
am Main Holding GmbH

8.4%  
Deutsche Lufthansa AG



# Geographical Split of Free Float<sup>1</sup>

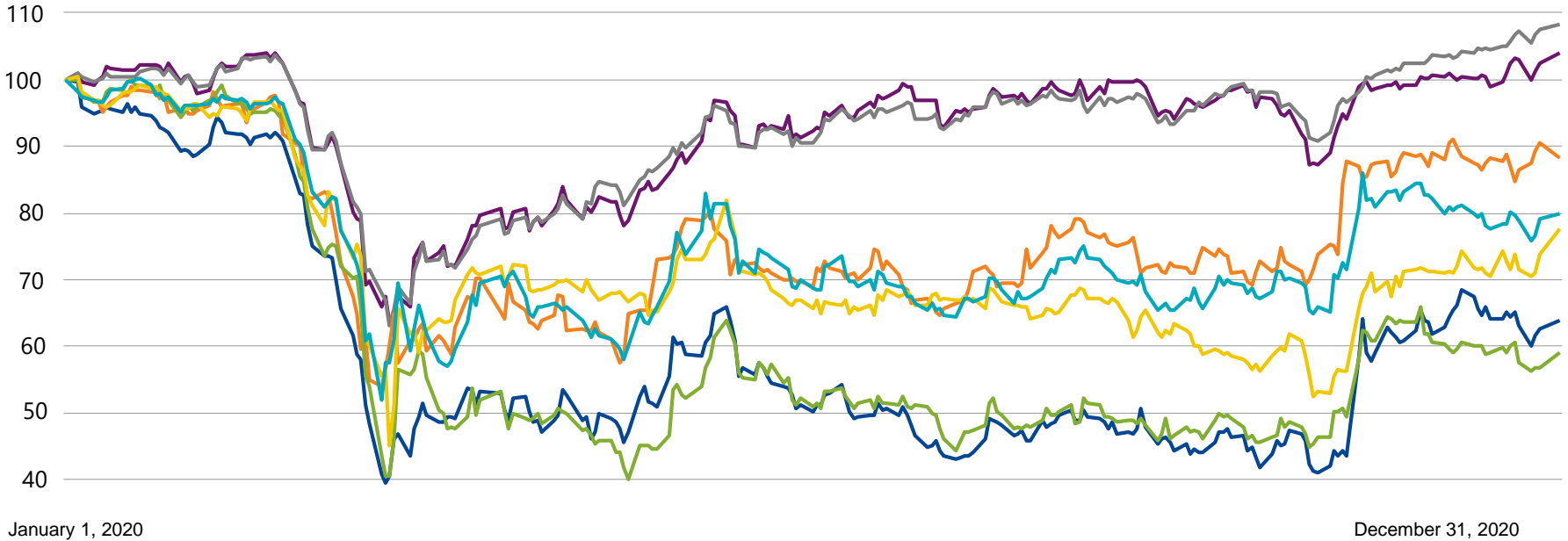


<sup>1</sup> Free Float without State of Hesse, Stadtwerke Frankfurt, Lufthansa & treasury shares. Holdings held by different subsidiaries were not pooled. Source: Public Filings, IHS Markit, February 2021

# Stock Performance



index based 100  
%



■ Fraport ■ DAX ■ MDAX ■ AENA ■ Aéroports de Paris ■ Vienna Airport ■ Zurich Airport

# Historic Figures



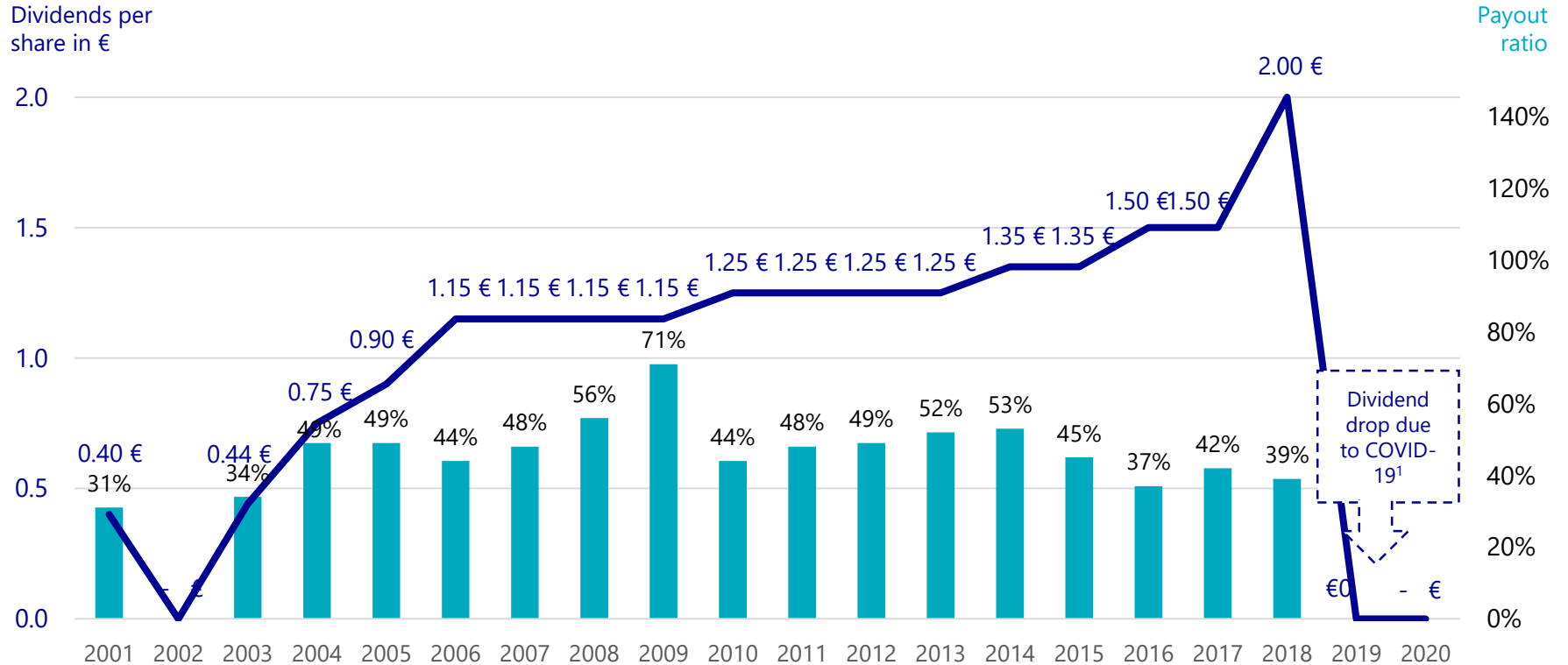
		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Year-end closing price	€	47.16	38.00	43.94	54.39	48.04	58.94	56.17	91.86	62.46	75.78	<b>49.36</b>
Highest price	€	48.78	58.10	49.37	57.41	57.77	62.30	58.94	91.86	96.94	78.68	<b>75.50</b>
Lowest price	€	34.40	37.60	38.41	42.33	47.19	48.04	45.25	55.26	61.56	61.44	<b>30.01</b>
Annual performance (incl. dividend)	%	33.2	-16.8	18.9	26.6	-9.4	25.5	-2.4	66.2	-30.4	24.5	<b>-34.9</b>
Earnings per share (basic)	€	2.86	2.62	2.59	2.40	2.54	3.00	4.07	3.57	5.13	4.55	<b>-6.50</b>
Dividend per share <sup>1</sup>	€	1.25	1.25	1.25	1.25	1.35	1.35	1.50	1.50	2.00	0	<b>0<sup>1</sup></b>
Dividend yield on Dec. 31 <sup>1</sup>	%	2.7	3.3	2.8	2.3	2.8	2.3	2.7	1.6	3.2	-	<b>-<sup>1</sup></b>
Payout ratio <sup>1</sup>	%	44.0	48.0	48.5	52.2	53.1	45.1	36.9	42.0	39.0	-	<b>-<sup>1</sup></b>
Price-earnings ratio		16.5	14.5	17.0	22.7	18.9	19.6	13.8	25.7	12.2	16.7	<b>-7.6</b>
Average trading volume per day (XETRA)	number	160,634	190,671	156,604	118,554	100,101	151,188	173,666	173,015	160,367	128,953	<b>398,143</b>
Market capitalization at YE'	€ million	4,335	3,494	4,052	5,020	4,436	5,443	5,192	8,494	5,776	7,007	<b>4,564</b>
Total number of shares at YE'	million	91.9	92.0	92.2	92.3	92.3	92.4	92.4	92.5	92.5	92.5	<b>92.5</b>
Number of floating shares at YE'	million	91.8	91.9	92.1	92.2	92.3	92.3	92.3	92.4	92.4	92.4	<b>92.4</b>

## Dividends Since IPO



€19.79 dividends per share since IPO

Dividends per share in €



## 2021 Financial Calendar

Mar 16, 2021



May 11, 2021



June 1, 2021



Aug 3, 2021



Nov 9, 2021



## 2021 Traffic Calendar

Apr 15, 2021



May 14, 2021



Jun 14, 2021



Jul 13, 2021



Aug 12, 2021



Sep 13, 2021



Oct 13, 2021



Nov 11, 2021



Dec 13, 2021



Jan 17, 2021







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An aerial photograph of Frankfurt Airport, showing the main terminal building, runways, taxiways, and surrounding landscape including fields, forests, and residential areas. A blue rectangular box is overlaid on the left side of the image, containing the text 'Frankfurt Airport' in white, italicized font.

*Frankfurt Airport*



# Frankfurt Airport Terminal Infrastructure

