

2015 Compact

Gute Reise! We make it happen





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About this Report

The “2015 Compact – Gute Reise! We make it happen” report informs our stakeholders and the interested public in brief form about the economic development of Fraport Group and its objectives, activities, and progress relating to responsible corporate management. We publish additional information using the standard of the Global Reporting Initiative (GRI) in a separate report in the core version of the GRI G4 guidelines, including the industry-specific additional indicators for airport operators on our website www.fraport.com/responsibility.

The selection of the report content is based on the regular exchange with our stakeholders and a comprehensive materiality analysis. In this regard, we have defined important areas of activity for Fraport and positioned them in a materiality matrix according to their importance for the stakeholders and the Group. As part of a program, Fraport has set objectives and performance figures as well as defined measures for achieving the objectives.

Fraport complies with and supports the ten principles of the UN Global Compact, develops and executes measures to implement them, and contributes to their recognition, even beyond the company’s own limits. This publication, alongside the GRI report, is also used as a progress report relating to the implementation of the ten principles of the UN Global Compact in corporate management.

Our reports are published annually in German and English, and cover the reporting period of January 1 to December 31 of each year. The editorial deadline for this report was April 2016. The previous report was published on May 7, 2015.

The information in “2015 Compact” covers all Group activities, products, and services and all companies that are consolidated according to the regulations on financial reporting issued by the International Accounting Standards Board on the relevant balance sheet date or have significant environmental effects within this framework. As it is by far the largest Group site, Frankfurt is the focus of our reporting. You can find detailed information on our data collection in the GRI Report.

Where the statements made in this document relate to the future rather than the past, these statements are based on a number of assumptions about future events and are subject to a number of uncertainties and other factors, many of which are beyond the control of Fraport AG Frankfurt Airport Services Worldwide and which could have the effect that the actual results will differ materially from these statements. These factors include, but are not limited to, the competitive environment in deregulated markets, regulatory changes, the success of business operations, and a substantial deterioration in basic economic conditions in the markets in which Fraport AG Frankfurt Airport Services Worldwide and its Group companies operate. Readers are cautioned not to rely to an inappropriately large extent on statements made about the future.

*“We particularly want to thank
the more than 23,000 employees of Fraport Group.
Our success is due to their expertise
and commitment.”*

Foreword

Dear Readers,

Fraport has developed very successfully in recent years. The challenge that we have to face time and again is carrying this success forward for the long-term future. This also means questioning the path we have chosen and our actions so far at regular intervals, and consistently adapting to changing market developments in aviation.

It is for this reason that last year we incorporated our strategic direction, “Agenda 2015”, into a new mission statement. We focused on our targets and our business from the perspective of our customers. The mission statement “Gute Reise! We make it happen” has replaced the previous slogan “The Airport Managers”. Our processes and our infrastructure should help our customers have a “good trip”. In doing so, we want to meet the mobility requirements of businesses and society, give our partners a platform for implementing their business models, and help drive economic growth and job creation in the regions we serve, as well as being an attractive employer and responsible partner.

We are proud that the Frankfurt site has, for the first time in its history, surpassed the 60 million passenger mark, with 61 million passengers, and 2.5 percent growth. On a total of 63 days, more than 200,000 passen-

gers used the airport, which led in particular to very high utilization during the summer months. Despite a slight drop of 2.6 percent in the cargo tonnage, to around 2.1 million metric tons, Frankfurt Airport is amongst the most important air freight handling facilities in Europe. The site thus supported its systematically relevant role within the value chain in Germany, which, as an exporting nation, is dependent upon a competitive transit and freight hub.

We continue to profitably contribute our expertise in the successful operation of airports. For this reason, we signed concession agreements for 14 predominantly tourism-oriented regional airports in Greece alongside our Greek partner Copelouzos Group in the past fiscal year. We are currently expecting to assume airport operations in late 2016, thus expanding our international portfolio.

In financial terms, the 2015 fiscal year saw good development for Fraport. We were able to improve all relevant key financial figures in comparison to the previous year, and continue the positive development of previous years. With EBITDA of almost 849 million Euros and EBIT amounting to around 521 million Euros, both performance indicators were again significantly up on the previous year's

value. We also improved the Group result by 18 percent to 297 million Euros.

For us, ensuring long-term success means bearing equal responsibility, not only for our shareholders and employees, but also for those who live near the airport. The theme of active noise abatement and noise reduction continues to be a high priority, despite the decision to expand. In both aspects, we have been recognized as of “leading international” importance. To continue to fulfill this recognition in the future, we carried out a trial operation of the ‘noise absence model’ at Frankfurt Airport in 2015. Through the targeted use of runways, we are able to afford the residents more quiet during day and evening hours, depending on the weather and operating conditions. The reduced noise level at various measurement points around the airport prove the success of the ‘noise absence model’. We are very aware of our role in the society, and use it to shape future developments.

This also includes our commitment to climate protection. We aim to reduce CO₂ emissions at the Frankfurt site by 30 percent by 2020. Over the past year, amongst other measures, we have renovated some energy-intensive technical systems and retrofitted street lighting



with LED technology. Another project is the gradual electrification of our vehicle fleet. The activities leading to more electrical mobility at Frankfurt Airport are summarized in our joint project “E-PORT AN” with Lufthansa, the State of Hesse, and the “Rhine-Main electromobility model region”. Our international sites are also working continuously on reducing their CO₂ emissions. We are committed to certifying all fully consolidated airports via the industry program “Airport Carbon Accreditation” to at least Level 2 “Reduction”. Ljubljana Airport already achieved this objective in 2015.

We particularly want to thank the more than 23,000 employees of Fraport Group. Our success is due to their expertise and commitment. To keep it that way and, against the background of demographic change, to ensure that employees are committed to the

Group in the long term, we have launched various projects to maintain health and develop careers. We are using targeted diversity management to draw together synergies from our varied employee base. We also aim to bring more women into management positions and offer parents various options to create a work-life balance.

New trends require new business activities. One example, which we adopted last year, is digitization. Through new service offers and increased personalization, we want to make our passengers’ flight experiences more customized than ever before. We deliberately react to changing customer needs in terms of information, directions, service, and shopping – particularly with regard to using mobile devices. The most important innovations also include introducing an online shopping platform for passengers in Frankfurt.

This report provides you with information on our new mission statement and many other Fraport services for our customers, as well as our economic progress and social responsibility in 2015 – we hope you find it interesting and thought-provoking!

Michael Müller
Executive Director
Labor Relations

Dr. Stefan Schulte
Chairman of the
Executive Board

Anke Giesen
Executive Director
Operations

Dr. Matthias Zieschang
Executive Director
Controlling and Finance

Highlights 2015

JAN

First scheduled flight worldwide of the new A350 XWB

Since January 2015, Qatar Airways has been using a new generation of energy-efficient, reduced-noise aircraft on its route between Doha and Frankfurt. Compared with the current generation of twin-engine, long-haul wide-body jets, the A350 XWB uses up to 25 % less fuel and is significantly quieter. As far back as summer 2014, Fraport welcomed the test flight of the A350 XWB from Iqaluit in the Canadian Arctic to Frankfurt.



MAR

Lima, for the seventh time the best airport in South America

The Jorge Chávez International Airport (LIM) in the Peruvian capital Lima was selected by passengers for the seventh time in succession and in total now eight times as the best airport in South America. The main reasons were the service quality, professional operations, pleasant atmosphere, and outstanding retail offers.

APR

Contract as Eintracht Frankfurt's premium partner extended

Fraport AG has extended its sponsorship of Eintracht Frankfurt and will remain a premium partner of the football club for another four years. With the 2015/2016 season the partnership has been in place for 15 years.

Involvement with FRAPORT SKYLINERS extended

The long-term involvement with the Frankfurt basketball team was extended ahead of time by several years. The top league team has been called FRAPORT SKYLINERS as of July 1, 2011. In addition to sponsoring the team's name and the "Fraport Arena", the cooperation also includes school and youth projects.



MAY

Shareholders vote for a dividend per share of €1.35

At the 14th Annual General Meeting, the shareholders discharged the Executive Board with a high majority (99.85 %) and Supervisory Board (98.42 %) for the 2014 fiscal year. They also agreed to the proposed dividend per share of €1.35. The dividends for the 2014 fiscal year therefore rose by 10 Euro cents per share. The last dividend increase dates back to the 2010 fiscal year.

JUN

Airport workplace continues to grow

On the reporting date December 31, 2014, over 80,000 people – more than ever before – were employed at the nearly 500 companies and institutions who took part in the most recent workplace and employee survey at the airport. The airport therefore underscores its position as the largest local workplace in Germany.

JUL

Strong increase in passenger numbers at Frankfurt Airport

July saw the largest number of passengers in the history of Frankfurt Airport at 6.2 million. This exceeded July 2014 by 6.6 % and the previous record month, August 2014, by around 130,000 passengers. On a total of 17 days in the month, passenger numbers were above the 200,000 mark. A new historic daily record was established on July 31, 2015 with 216,732 passengers.



AUG

Frankfurt is best airport according to Deutsches Kundeninstitut

Frankfurt leads the rankings as the best airport in Germany. It was given top grades in the sub-categories of flight offerings, quality of stay, and service. In terms of flight offerings, it is Germany's largest airport and unbeatable as one of Europe's leading airports: Frankfurt is connected to the world with over 250 flight destinations and 88 airlines. The number of international aircraft movements is also unbeaten.

Ljubljana awarded for reducing CO₂ emissions

The Fraport subsidiary that operates the Jože Pučnik International Airport reduced its CO₂ emissions in 2014 by 488 metric tons. This represents 11 % of the total carbon dioxide emissions generated by airport operations in 2012. Ljubljana was awarded Level 2 of the Airport Carbon Accreditation for this achievement. The aim is to have completely climate-neutral operation of the airport by 2020.

SEP

Fraport and LOT celebrate 50 years of Frankfurt – Warsaw

On September 7, 1965, exactly 50 years ago, Polish airline LOT commenced scheduled flights between Warsaw and Frankfurt. After the inaugural flight, the metropolis on the Main quickly became one of the most important destinations in LOT's network. In the current schedule, the Polish airline offers three flights a day between the Polish capital and Frankfurt.

OCT

Construction starts on T3: groundbreaking ceremony with 400 employees

Over 400 employees from all Fraport AG departments broke ground to launch the start of construction for Terminal 3 on October 5, 2015. They were supported in the symbolic act by Hesse Minister-President Volker Bouffier, Frankfurt am Main City Treasurer, Uwe Becker, the complete Fraport Executive Board, and Fraport AG Supervisory Board Chairman Karlheinz Weimar.





NOV

Strategic partnership for cargo handling

On November 2, 2015, Fraport AG and WFS also formally completed the strategic partnership for cargo handling agreed in July. As part of this agreement, Fraport AG sold a 51 % share in its subsidiary Fraport Cargo Services GmbH (FCS) located at Frankfurt airport to WFS, the largest global independent air freight handler. The joint objective is to increasingly establish FCS internationally, successfully develop it further, and thus strengthen Frankfurt as Europe's largest cargo hub.

DEC

Contracts signed for 14 Greek airports

Fraport AG and its Greek partner, Copelouzou Group, signed the concession agreements to take over 14 Greek regional airports on December 14, 2015. The concessions were each initially granted for a period of 40 years. After the planned closing in fall 2016, the consortium, in which Fraport AG will hold the majority share, will pay the concession fee of €1,234 million. The consortium will then take over operation and management of the 14 regional airports which also includes the responsibility for further maintenance and development.

New mission statement introduced for the Fraport Group

With the involvement of employees from all sections of Fraport AG and from Group companies, the Executive Board developed a new mission statement for the Fraport Group in the past fiscal year and published it in December. Under the motto "Gute Reise! We make it happen", we state the corporate objectives: "Growth in Frankfurt and internationally", "service-oriented provider", "competitive position through optimal cooperation", "learning organization", and "fairness and acknowledgment". Considered abstractly, these goals are represented by the overarching aim of "growth through progress". Other components are covered by the corporate values defined under the umbrella term "trust": "competence", "reliability", "openness", "courage", and "commitment", and the corporate vision "Fraport – from Frankfurt to the World. We are Europe's best airport operator and set standards worldwide."

Our mission statement

Fraport has given itself a new corporate mission statement. The perspective has changed from that of the "Airport Manager" to the customer. Our processes and infrastructure are intended to help our customers have a "good trip". This has been the guideline for our activity for some years and is now expressed in our new claim "Gute Reise! We make it happen".





*Meet the mobility requirements
of businesses and society*



*Be an attractive employer
and responsible partner*



*Give our partners a platform for
implementing their business models*



*Help drive economic growth and
job creation in the regions we serve*

Gute Reise! We make it happen

A new mission statement for the Group

Over recent years, the “Agenda 2015” corporate strategy pointed the way for Fraport to meet the development needs in aviation and changes to the environmental conditions. We intensively worked towards and successfully implemented the fundamental areas of activity “Manage capital expenditure”, “Strengthen profitability”, “Increase customer satisfaction”, “Secure sustainability”, and “Utilize growth potentials” as well as the associated objectives. For example, various expansion projects in Frankfurt, such as Runway North-west and the A-Plus extension to Terminal 1, were completed on time and on budget. The investment in the retail business of AMU Holding at American airports in Pittsburgh, Boston, Baltimore, and Cleveland, the operation of Ljubljana Airport in Slovenia, and finally investments in 14 Greek airports provided opportunities for expanding external

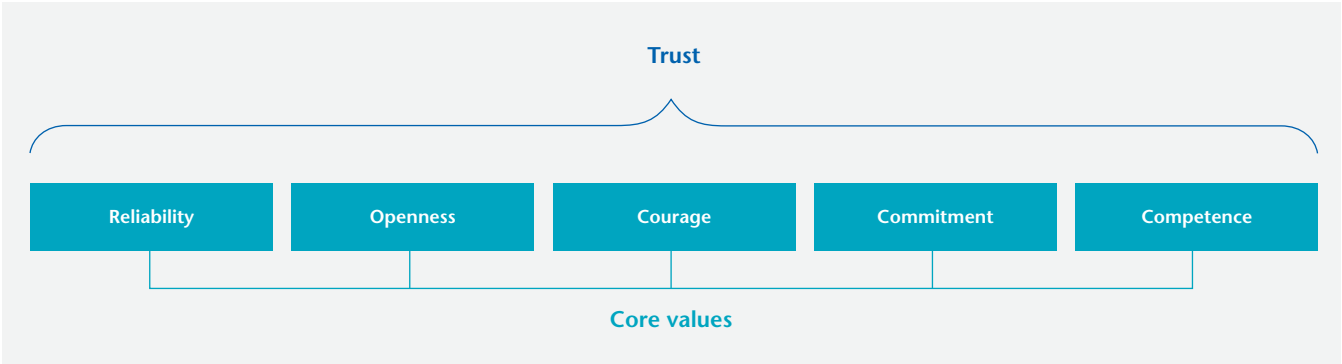
business. And at our main site in Frankfurt, the improvements particularly in service and quality of stay ensured significantly improved customer satisfaction.

With the new mission statement, Agenda 2015 was transformed into a new strategy that will be rolled out throughout the company in 2016. It will take effect in all areas and is the guideline for future activity. In addition to the company’s purpose, it also describes the goals, values, and vision. The goals are made manageable for the respective segments and Group companies, enabling appropriate strategies to be derived. The Executive Board and senior management have taken on the responsibility for setting and implementing the goals. In 2016, specific measures and key figures will be created for achieving the goals.

Our task

The new mission statement has created a clear paradigm shift. Instead of looking from the perspective of the “airport manager”, the focus has turned to the customer. Our processes and our infrastructure should help our customers have a “good trip”. Fraport has been working towards this switch for some years and it is clearly expressed in the new mission statement. The company’s task has been clearly formulated: We serve our customers by successfully operating airports worldwide and providing relevant services. We meet the prerequisites for international connectivity, economic growth, and prosperity. In doing so, we want to meet the mobility requirements of businesses and society, give our partners a platform for implementing their business models, and help drive economic growth and job creation in the regions we serve, as well as being an attractive employer and responsible partner.

Our values





Our vision

Fraport – from Frankfurt to the World.

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

Values

The newly defined values are used as guide for the behavior of our employees and managers; they are also the foundation on which the Fraport Group's culture is built. Trust forms the framework for the core values competence, reliability, openness, courage, and commitment.

Fraport is committed to these core values. They should in future shape the way our employees interact with partners, neighbors, and customers.

Vision

"Fraport – from Frankfurt to the World. We are Europe's best airport operator and set standards worldwide." This is the new vision for Fraport Group. It emphasizes the Company's close connection to its home site of Frankfurt. The impetus for the international activities starts from there. In Europe, Fraport measures itself against other airport operators. Globally, Fraport is successfully expanding its network and setting standards in the operation of international airports along with the associated services.

Five goals

“Growth through progress” is the umbrella that covers the Group’s five goals. Here, growth emphasizes the quantitative direction, i.e., growth as a management task, as an economic dimension. In contrast, progress relates to the qualitative aspects and is aimed at continuous improvement, innovative strength, and development.

The existing strategic direction and ongoing initiatives of the Group are therefore appropriately summarized under these new goals. The goals will be made more specific with appropriate strategies in 2016.

“Growth through progress” is the umbrella that covers the Group’s five goals.

The five goals are:

We grow in Frankfurt and internationally.

We are a service-oriented airport operator and focus our processes on our customers.



Fraport will further ensure the appeal and success of the Frankfurt site. The next major step in infrastructure development is the construction of Terminal 3. This will create the necessary capacity for traffic development in the coming years. The available expertise held and expanded by Fraport in Frankfurt is also a guarantee for success when developing and expanding international Group companies. In order to support growth, Fraport will strengthen its leadership in innovation and develop new business models that are customer-oriented.

As a service-oriented provider, Fraport focuses on its customers. Whether passengers, aviation companies, the cargo community, concessionaires, tenants, or consulting customers, they all receive the best service and high quality. Fraport anticipates and fulfills the wishes of the customers whilst at the same time ensuring economic efficiency. Product developments, services, and other offerings are derived from this. The digitalization of airport processes and services will play a special role here.



We act while keeping the entire company in view. By optimally collaborating within the Group, we remain competitive and do business successfully.

In the Group's structure, the wide portfolio of services is intended to be used to achieve the common objectives. In Frankfurt, the integrated business model is a unique selling point. It should be managed competitively and successfully in economic terms. In efficient cooperation and with a view to the whole, the complexity of the tasks and issues is mastered and the team and networking idea developed further throughout the whole Group.

We are a learning organization developing in tandem with the market.

As a learning organization, Fraport relies on good entrepreneurship, economic efficiency, and competitiveness. Risks and opportunities are recognized in good time; changes in the marketplace are anticipated. Innovations and new business ideas are supported. Our understanding of leadership is characterized by high motivation, continuous development, and mutual trust. All employees make their contribution to the Company's success. Fraport provides support and creates the framework for development and qualifications. Fraport responds to demographic change with targeted recruitment, retention management, and knowledge transfer.

We treat one another, as well as our partners and neighbors, with fairness and respect.

As a fair employer, Fraport supports respectful and open cooperation. The diversity of employees is valued and seen as a benefit. Fraport talks to customers and partners on an equal footing. As a good neighbor, Fraport works closely on managing the effects of airport operation on the region with the various stakeholders and uses all of the technical and operational options for noise abatement.

Our Group

In Frankfurt Airport, Fraport operates one of the most important aviation hubs in Europe. Our success in airport management is based on many years of experience including in flight and terminal operation, retail, infrastructure, and airport expansion. We also provide our expertise to our subsidiaries, investments, and joint ventures around the globe. Cooperation and collaboration with local teams and taking account of local market issues are two key factors that ensure our economic success.



Kalliopi Megalomidou, Senior Project Manager Global Investments and Management, Fraport AG Frankfurt Airport Services Worldwide, Greece



Natalie Schwalm, Vice President Airport Charges and Licensing, Fraport AG Frankfurt Airport Services Worldwide, Frankfurt



Nuri Turhan, Terminal Duty Manager, Fraport IC Ictas, Antalya



Sandra Ritter, Vice President Human Resources, Flughafen Hannover-Langenhagen GmbH, Hanover



Rocio Espinoza, Head of Communications, Lima Airport Partners S.R. L., Lima



Matjaž Romšek, Head of Airport Management, Aerodrom Ljubljana, d.d., Ljubljana



Dragomir Georgiev, Deputy Airport Director, Fraport Twin Star Airport Management AD, Varna/Burgas

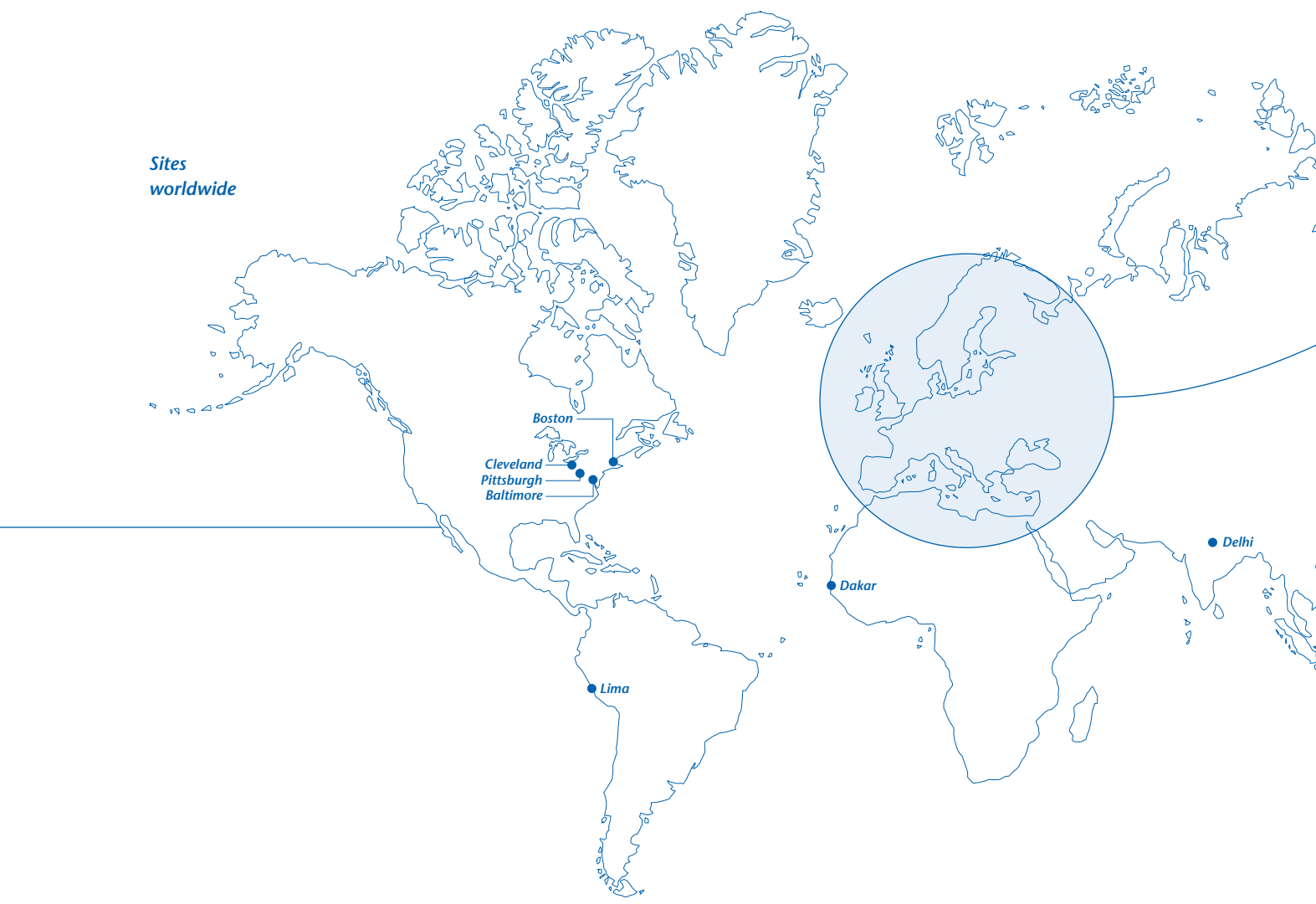


Aleksey Zolotukhin, Head of Corporate IT Systems and Network Support, Northern Capital Gateway LLC, St. Petersburg



Zhang Sheng, Supervisor Human Resource Department, Xi'an Xianyang International Airport Co., Xi'an

Sites
worldwide





The project to operate 14 Greek regional airports has currently reached the stage of preparing for the operational phase. Fraport expects to take over airport operation at the end of 2016.

From Frankfurt to the World

The Fraport Group (hereinafter also referred to as: Fraport) is among the leading global airport operators with Frankfurt Airport and its international portfolio of investments. The range of the Group includes all services of aviation and terminal operation as well as associated services. The further development of airports into integrated mobility, event, and real estate locations additionally represents a broad revenue and earnings basis for the Group.

The Group's key driver of revenue and earnings is Frankfurt Airport, one of the largest passen-

ger and cargo airports in the world. In contrast to time-limited concession models, the Fraport Group parent company, Fraport AG Frankfurt Airport Services Worldwide (Fraport AG) wholly owns and operates Frankfurt Airport with no time limits. With over 10,500 employees, Fraport AG, which has been stock exchange-listed since 2001, is also the single biggest company of the Fraport Group, which has around 20,700 employees. It directly or indirectly holds the shares in the Group companies and has its head office in Frankfurt am Main. In addition to Frankfurt, Fraport is active in 13 other

airports on four continents through majority and minority investments.

Alongside its Greek partner, Copelouzos Group, Fraport signed concession agreements to operate 14 mainly tourist-oriented regional airports in Greece at the end of the last fiscal year. We are currently expecting to take over airport operation at the end of 2016, thus expanding our international portfolio.

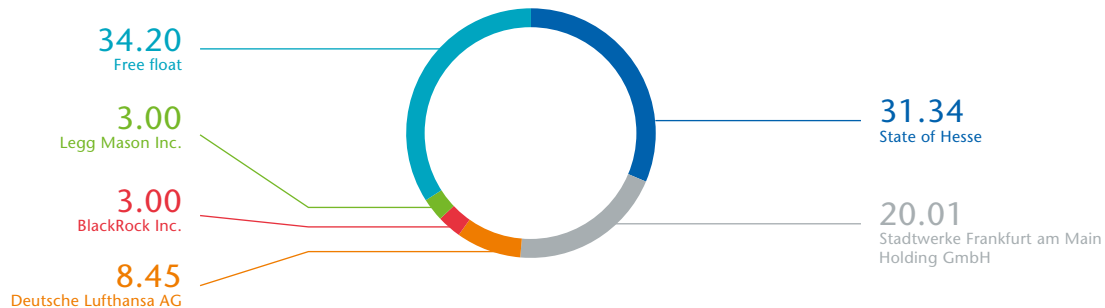


"The Supervisory Board involves itself intensively in the Group's internationalization strategy. We have also supported the progress of the tender won back in 2014 by the consortium comprised of Fraport and Copelouzos Group for concessions at 14 Greek regional airports. During an extraordinary meeting on October 5, 2015, we approved the signing of the final concession agreements, which then took place on December 14, 2015. We are convinced that the Fraport management will continue to successfully and profitably contribute its expertise in the operation of airports."

Karlheinz Weimar
Chairman of the Supervisory Board Fraport AG

Shareholder structure as at December 31, 2015 ¹⁾

in %



¹⁾ The relative ownership interests were adjusted to the current total number of shares as at December 31, 2015 and therefore may differ from the figures given at the time of reporting or from the respective shareholders' own disclosure. Shares below 3% are classified under "free float".

The Group companies consolidated under IFRS recorded a revenue of €2,583.3 million and EBITDA of €848.8 million during the past fiscal year. Including the other Group companies, Fraport generated a Group result of €297.0 million in 2015. Whereas the Frankfurt site contributed around 63 % to the Group result, Fraport generated somewhat more than one third of the profit outside Frankfurt.

Organization

Fraport AG is a public limited company under German law – accordingly, the senior management and control are divided up between three independent bodies. The

Executive Board is responsible for operational management and leads the company. At the end of 2015, it comprised four members, Dr. Stefan Schulte (Chairman), Anke Giesen (Operations), Michael Müller (HR Director), and Dr. Matthias Zieschang (Controlling and Finance).

The Supervisory Board appoints the Executive Board and monitors its activity. It exists under German law and, as a result of the size of the parent company, comprises 20 members who are appointed or elected by shareholders and company employees in equal numbers.

As an additional decision-making and control body, the shareholders of Fraport AG make

use of their discussion and voting rights at the Annual General Meeting. The Annual General Meeting takes place in the first six months of each fiscal year and makes decisions on all tasks assigned to it by law and the Group's articles of association, such as appropriation of profit, election and discharge of the Supervisory Board, and discharge of the Executive Board. Each share provides one voting right.

Our business activities are presented in four segments: "Aviation", "Retail & Real Estate", "Ground Handling", and "External Activities & Services".

Segment structure

Fraport			
Aviation	Retail & Real Estate	Ground Handling	External Activities & Services
<ul style="list-style-type: none"> > Airside and Terminal Management, Corporate Safety and Security > Airport Security Management 	<ul style="list-style-type: none"> > Retail and Properties 	<ul style="list-style-type: none"> > Ground Services 	<ul style="list-style-type: none"> > Global Investments and Management > Information and Telecommunication > Integrated Facility Management > Airport Expansion South > Corporate Infrastructure Management
Revenue: €927.3 million EBITDA: €237.5 million EBIT: €116.3 million	Revenue: €488.2 million EBITDA: €378.8 million EBIT: €295.1 million	Revenue: €673.1 million EBITDA: €46.4 million EBIT: €6.0 million	Revenue: €510.3 million EBITDA: €186.1 million EBIT: €103.1 million
Result contribution: >90 % Frankfurt site			>90 % external business



Governance and compliance

As a company operating at a global level, Fraport bears national and international responsibility. Fraport understands compliance to be the management of business activities in accordance with the relevant key laws and internal guidelines. The issues of compliance and values management are brought together in a values-based compliance management system (CMS). Thus, the preventive nature of values management introduced in 2003 enhances the overarching CMS. The commitment to compliance has been part of employment contracts since 2005.

In addition to an internal confidant, Fraport introduced an electronic whistle-blower system (BKMS® System) in 2009. An external ombudsperson was appointed in 2011, who in particular confidentially receives and legally examines tips on serious legal violations. Suspected cases of compliance

breaches are processed by central case management. Numerous communication measures and a variety of on-site training as well as e-learning courses aim to ensure prevention.

In the last few years, key elements of the CMS have been successively introduced into the national and international subsidiaries. In 2015, binding Group CMS guidelines were introduced and a Group-wide compliance risk analysis was conducted.

In terms of good corporate management, Fraport has been committed for a long time to complying with internationally recognized standards of behavior as listed in the principles of the UN Global Compact, the OECD Guidelines, and the ILO Core Labour Standards. In order to embed these rules even more strongly in the company, Fraport published two codes of conduct at the start of 2013; employees and suppliers are

obliged to comply with the basic principles. The “Fraport-Policy” (which can be read at www.fraport.com/responsibility) forms the umbrella under which the Group’s commitments and subject-specific codes of conduct are summarized.

Compliance with human rights

Fraport respects the cultural, ethnic, social, political, and legal diversity of all nations and societies. As part of diversity management, we consciously make the diversity of our employees part of our human resources strategy and organizational development. As the representative of the highest level in the organization, the Chairman of the Executive Board is responsible for human rights issues in the Group.



Fraport respects the basic right of freedom of association and the right to collective bargaining agreement negotiations under national agreements. Furthermore, we work together openly in a spirit of mutual trust with democratically elected employee representative bodies. In 2015, 99.6% of Fraport Group employees were covered by collective agreements.

Wherever it can, Fraport supports the German Federal Police in pursuing and combating international people trafficking at Frankfurt Airport, for example, by handing over raw video material in certain justified cases. Before any data are exchanged, the relevant data protection officers are asked to review the data and approve the transfer. Furthermore, technical security systems are installed in cooperation with the German Federal Police and the German Customs Office.

Procurement

In 2015, Fraport's parent company placed orders with a total volume of around €749 million. Around 68% of these were placed with companies in the Frankfurt Rhine-Main region; however, as a sector contractor, we are precluded from granting preference to companies in our immediate vicinity or the surrounding area.

Significant factors for supplier selection include the principles for awarding orders based on the Act against Restraints of Competition of the Federal Republic of Germany. When tendering, Fraport AG generally guarantees compliance with national and international laws and agreements.

We expect our suppliers to comply with our Supplier Code of Conduct. It is a constituent element of all tenders and contracts. Suppliers of product groups of a higher risk category and those from higher-risk countries are subject to a special review. In 2015, we did not place any orders with companies from "countries of concern".

Strategy

Compared with the previous year, no fundamental changes were made to the Group strategy in fiscal year 2015. Fraport continues to gear its strategy towards the forecasted long-term development of the global aviation market and its market trends. In this context, renowned aviation associations and aircraft manufacturers still anticipate stable long-term growth of the aviation market, based particularly on anticipated international economic growth and an ever-expanding global middle class. Supporting effects stem from, among other things, the continuing internationalization of

labor and education, in addition to migration and tourism.

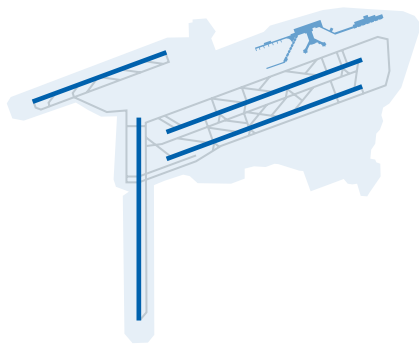
Despite long-term growth forecasts, the short-term future of aviation markets continues to be marked by uncertainty. This is mainly due to political crises, the possible outbreak of epidemics, potential terrorist attacks, and the economically uncertain positions of various national economies and airlines. The latter continue to be negatively influenced by intense competition, the rolling out of national taxes, such as the German aviation tax, and labor disputes. Positive and negative effects also arise from the appreciation and depreciation of currencies and from price fluctuations on commodity markets.

These forecasts of long-term stable growth and the variable short-term context present strategic challenges for Fraport, which the Executive Board has brought together in the "Agenda 2015" Group strategy. Agenda 2015, which comprised the five elements "Manage capital expenditure", "Strengthen profitability", "Increase customer satisfaction", "Secure sustainability" and "Utilize growth potentials", has been replaced in the past fiscal year by a new mission statement. The new mission statement incorporates Agenda 2015 into a new strategy, which will be rolled out throughout the company from 2016 (see chapter entitled "Our mission statement", p. 8).

Group airports

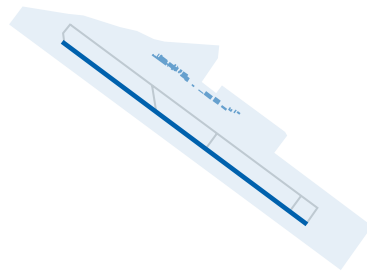
(in which an investment of over 10% is held)

Frankfurt



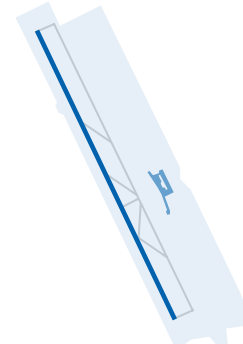
Name	Frankfurt Airport
Company	Fraport AG
Type	Group headquarters
Shares	100%
Employees	18,865
Passengers	61,032,022
Cargo (Freight + Mail)	2,076,734 t
Movements	468,153

Ljubljana



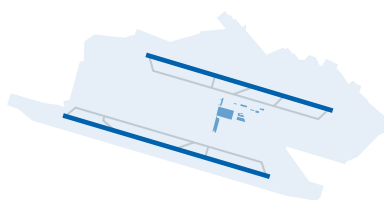
Name	Ljubljana Jože Pučnik International Airport
Company	Aerodrom Ljubljana, d.d.
Type	Group company
Shares	100%
Employees	402
Passengers	1,438,304 t
Cargo (Freight + Mail)	10,140
Movements	32,893

Lima



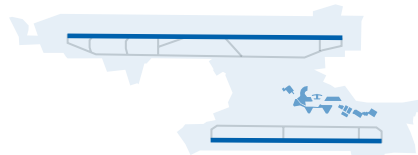
Name	Aeropuerto Internacional Jorge Chávez
Company	Lima Airport Partners S.R. L.
Type	Concession until at least 2031
Shares	70.01%
Employees	479
Passengers	17,112,536
Cargo (Freight + Mail)	300,686 t
Movements	166,388

St. Petersburg



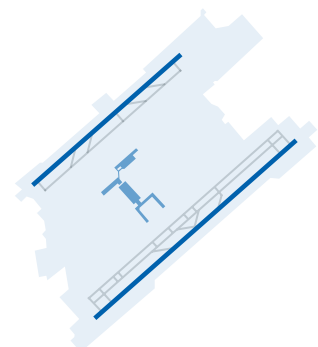
Name	Pulkovo Airport
Company	Northern Capital Gateway LLC
Type	Concession until 2040
Shares	35.5%
Employees	4,052
Passengers	13,499,755
Cargo (Freight + Mail)	n/a
Movements	138,327

Hanover

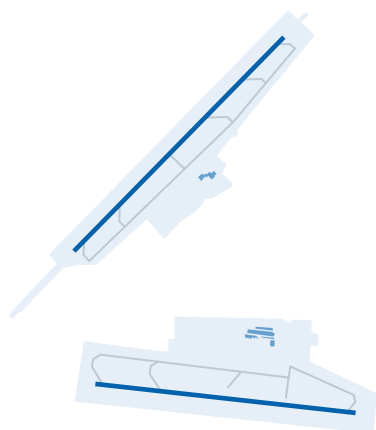


Name	Hannover Langenhagen Airport
Company	Flughafen Hannover-Langenhagen GmbH
Type	Group company
Shares	30%
Employees	665
Passengers	5,452,669
Cargo (Freight + Mail)	17,492 t
Movements	75,695

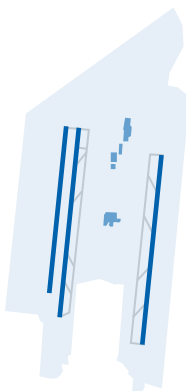
Xi'an



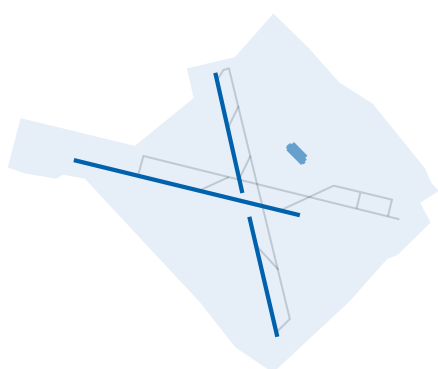
Name	Xi'an Xianyang International Airport
Company	Xi'an Xianyang International Airport Co.
Type	Group company
Shares	24.5%
Employees	3,185
Passengers	32,970,150
Cargo (Freight + Mail)	211,591 t
Movements	266,807

Burgas/Varna

Name	Burgas/Varna Airport
Company	Fraport Twin Star Airport Management AD
Type	Concession until at least 2041
Shares	60%
Employees	902
Passengers	3,759,014
Cargo (Freight + Mail)	13,388 t
Movements	30,230

Antalya

Name	Antalya Airport
Company	Fraport IC Ictas
Type	Concession until at least 2024
Shares	51 %/50 %*
Employees	490
Passengers	27,522,514
Cargo (Freight + Mail)	n/a
Movements	171,285

**Greek regional airports
(e.g. Thessaloniki)**

Company	tbd
Type	40-year concession
Shares	min. 65 %
Employees	n/a
Passengers	approx. 23.4 million
Cargo (Freight + Mail)	n/a
Movements	n/a

Worldwide, Fraport operates airports on four continents through majority and minority shareholdings, as well as under management contracts. As a full service provider, our portfolio includes airport operation and management, as well as consulting services for all airport-related areas such as ground services and terminal, retail, and property management.

*51 % capital shares, 50 % dividend rights.



Responsibility

For us, acting sustainably means creating the future responsibly. We understand sustainable development to be a continuous process. We believe that the entrepreneurial scope for action can only be ensured by consistent incorporation of non-economic aspects in management processes.

The topic of sustainability or responsibility falls under the remit of the central section “Corporate Development, Environment and Sustainability”, which is assigned to the Chairman of the Executive Board. The section brings together the strategically relevant themes relating to responsible corporate management and initiates their development. It is also in charge for environmental management, and developing the materiality matrix and the program. Responsibility for reporting and managing rankings and assessments lies with the “Finance & Investor Relations” section.

Stakeholder dialogs

Airports are of great public importance. They regularly give rise to sociopolitical debates;

naturally, this applies particularly to Frankfurt Airport, one of the largest hubs in Europe. As the operator, Fraport AG has to reconcile very different requirements.

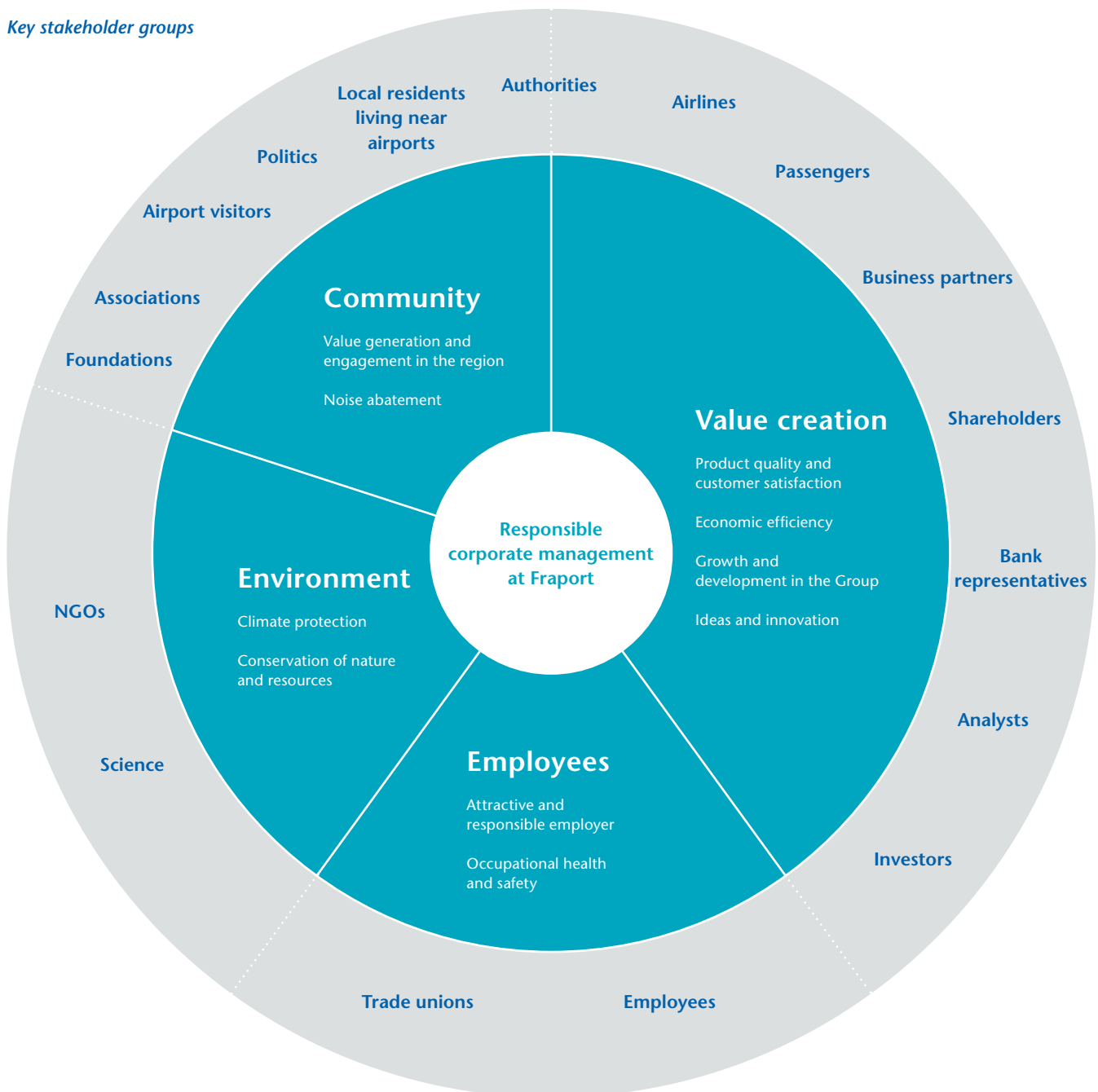
For example, some of our stakeholders are focused on global challenges such as climate change, while for many of those living near airports, aircraft noise is most important. Other stakeholders are concerned with issues surrounding the Group’s financial value creation and its competitiveness, as well as maintaining and creating secure, attractive jobs. The issues raised with us are highly diverse and sometimes irreconcilable.

We can implement many suggestions, but not all. Nevertheless, we firmly believe that exchanging information contributes to mutual understanding and developing widely accepted solutions.

With its stakeholder dialog activities, Fraport addresses all of the company’s keystakeholders in a targeted manner. These include passengers, business partners, analysts, owners, and representatives from the community, politics, and the authorities. Special consideration

is paid to local residents affected by aircraft noise at our sites and the over 80,000 employees (as at 2014) at Frankfurt Airport, Germany’s largest workplace, including, in particular, Fraport employees, for whom we are directly responsible. The Fraport Group also maintains close contact with its main customers – airline companies – to regularly exchange information on a range of issues and coordinate operational measures.

We consider dialog to be an important tool that we use to obtain recommendations for the company’s strategic alignment and advice on risk management. As a “learning organization”, we are also focused on advancements in science and technology.

Key stakeholder groups*Examples of stakeholder communications in 2015***External:**

- > Annual Report 2014
- > 2014 Compact
- > Abridged Environmental Statement 2015
- > Noise abatement reports
- > Website: www.fraport.com
- > Customer advisory board for passengers
- > Air Cargo Community Frankfurt association
- > Customer magazines "Aviation World" and "Retail World"
- > Involvement in the Airport and Regional Forum (Forum Flughafen und Region)
- > Information events for local residents living near airports
- > Involvement with associations
- > Talks with authorities

Internal:

- > Staff meetings
- > Management conference
- > "Fraport World" employee newspaper
- > Internal "Skynet" and "Galaxynt"
- > "Fraport Barometer" employee survey
- > "Ask the Board" dialog with Executive Board members



Updating the materiality matrix

The systematic exchange of information with our internal and external stakeholders enables us to develop perspectives for the strategic alignment of the company. As of 2010, we have used this to create a materiality matrix that depicts the company's future challenges. The matrix is reviewed annually to ensure it is up-to-date and, if necessary, adjusted. In the course of aligning sustainability reporting with the Global Reporting Initiative's (GRI) G4 guidelines, in 2015, the materiality matrix needed to be developed to focus it even more on the central areas of activity for the company's sustainability.

To do this, the content of the materiality matrix was first reviewed in terms of the requirements of the GRI's G4 Guidelines and in consideration of benchmark results. Detailed results from the last management and stakeholder survey from 2013 were also considered, as well as the current extent to which targets of the Sustainability Program's eleven areas of activity have been achieved. The aim of updating the areas of activity was to concentrate on aspects that can be

recorded with targets and measurable performance indicators. We have also changed the following:

- > Basic requirements for companies and the operation of airports are now integrated into Fraport's standard processes and no longer represent a significant challenge. However, they still form part of our principles of responsible corporate management (e.g. "Compliance and governance", "Safety and security").
- > The "Procurement" area of activity was also no longer included in the new materiality matrix. All of the Sustainability Program's targets, such as the introduction of the Fraport Supplier Code of Conduct, have been implemented (as at 2015).
- > Areas of activity regarding employees were also reorganized: "Attractive and responsible employer" now includes the previously separate aspect "Diversity and equal opportunity". The topic of "Occupational health and safety" has been added as a new, separate area of activity, in order to do justice to its high relevance for airport operators.
- > In terms of environmental aspects, the previous area of activity "Climate and environmental protection" has been divided into "Conservation of nature and resources" and "Climate protection". This highlights the significance of the global challenge of climate change and counteractive energy efficiency measures for the airline industry.
- > Dividing the area of activity "Economic Enhancement" into "Economic efficiency" and "Growth and development in the Group" allows performance in Frankfurt and international investments to be differentiated.
- > The area of activity "Ideas and innovation" was newly added.



"In terms of responsible corporate management, Fraport has been committed for a long time to complying with internationally recognized standards of conduct. These include the ten principles of the UN Global Compact, to which we are expressly committed since 2007."

Dr. Stefan Schulte
Chairman of the Executive Board Fraport AG

Definitions of the areas of activity

Product quality and customer satisfaction: Continual improvement of our services, reflected in the high customer satisfaction. Safeguarding the Frankfurt site's hub function and maintaining the Group's competitiveness.

Economic efficiency: Income-related use of current and future assets while protecting profitability and liquidity.

Growth and development in the Group: Growing, strengthening, and developing the Group's portfolio

Ideas and innovation: Development of new products or approaches that solve a problem more efficiently or satisfy requirements better than existing solutions and also provide a significant (additional) benefit.

Attractive and responsible employer: Securing jobs in the Group and ensuring a work environment characterized by diversity, equal opportunities, fairness, and respect. Creating good working conditions and development opportunities to acquire, train, and retain motivated employees.

Occupational health and safety: Maintaining and promoting employees' physical and mental performance using appropriate occupational health and safety measures.

Value generation and engagement in the region: Positive contribution to the economic development of the region. Non-profit involvement in the airport neighborhood and dialog with our stakeholders.

Noise abatement: Improvement in the noise situation in neighboring residential areas and reduction in the number of people affected by noise.

Climate protection: Increasing energy efficiency, monitoring and reducing emissions of climate-relevant gases through airport operation (e.g. CO₂).

Conservation of nature and resources: Careful use of natural resources; minimization of waste and air pollutant emissions and immissions through airport operation, and preservation and encouragement of biodiversity on the airport site.

Fraport's management and representatives of our most important stakeholders (airline companies, passengers, business partners, shareholders, analysts, employees, employee representatives, political bodies and authorities, foundations, associations, scientific bodies, NGOs, local residents living near the airport) confirmed the relevance of the ten newly defined areas of activity for the company's sustainability in an online survey.

Both groups were also asked to prioritize the topics. This revealed a wide consensus on the weighting of the areas of activity between management and stakeholders: both consider

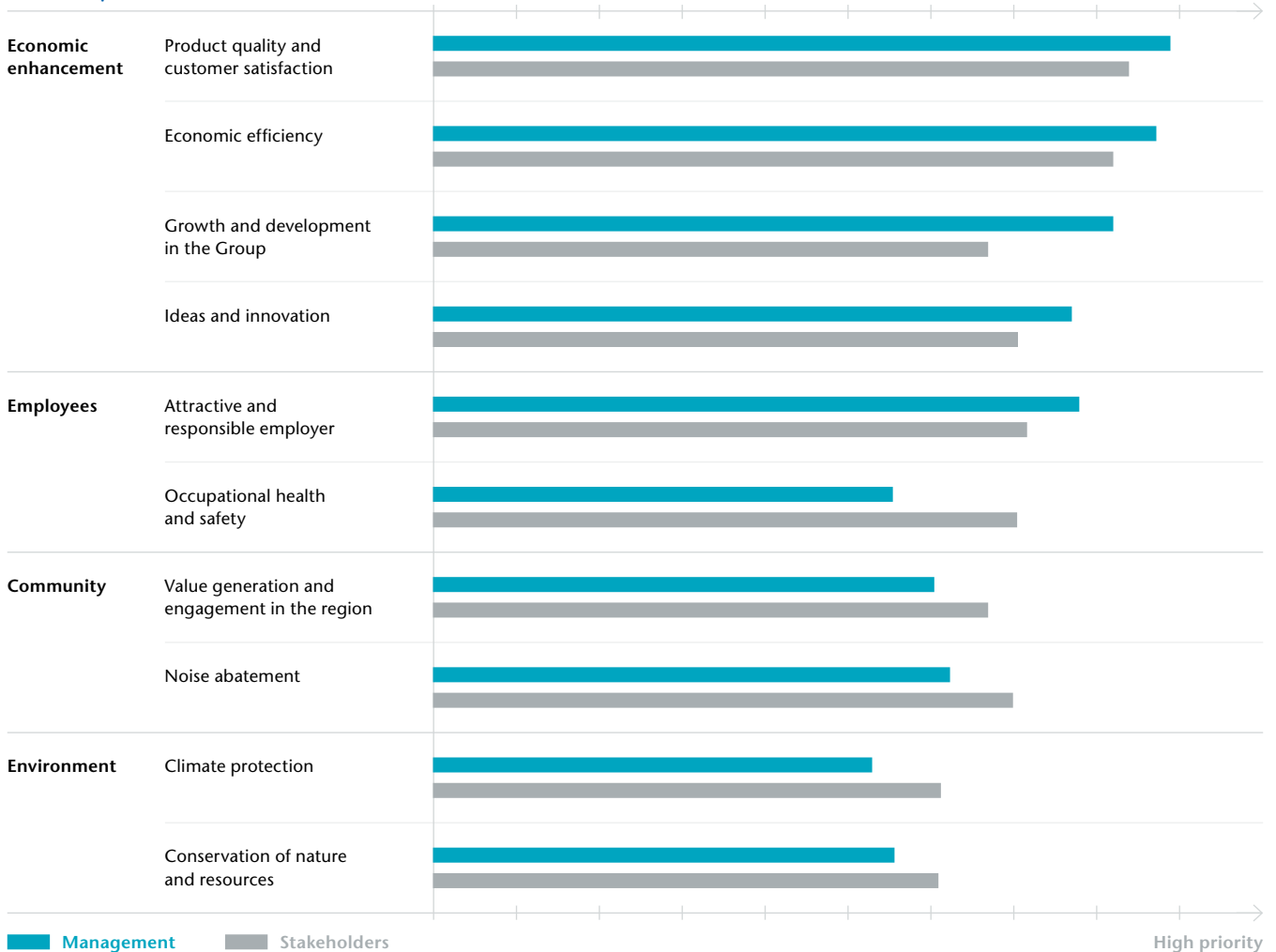
"product quality and customer satisfaction" and "economic efficiency" to be the most important areas of activity for Fraport's sustainability; "ideas and innovation" and "attractive and responsible employer" were also deemed very important from both perspectives. Both groups felt "noise abatement" and "value generation and engagement in the region" were of moderate to low importance and "climate protection" and "conservation of nature and resources" were also considered to be less important by both groups.

Conversely, the area of activity "growth and development in the group" received varied

ratings, with management considering it more important. "Occupational health and safety", on the other hand, was considered more important by stakeholders.

The updated materiality matrix was approved by the Executive Board. In its new form, the matrix still reflects Fraport's broad understanding of good corporate management, which is not simply restricted to environmental factors, but also encompasses economic and community or social aspects.

Materiality matrix



New program

Our program regarding strategically important topics for responsible corporate management is structured analogously to the areas of activity included in the materiality matrix. The update meant the previous agenda had to be revised. We have set concrete targets and defined the measures required to achieve them. In comparison to last year, we aimed to restrict targets to between two and three per area of activity. Each target is measurable and recorded using at least one key performance indicator (KPI). The KPIs enable the degree to which targets have been achieved to be

shown transparently. The agenda is reviewed and updated annually.

Its scope is essentially the Fraport Group, i.e., all companies that are included in the scope of consolidation as regards financial reporting. In contrast to this, there are targets that, at the current time, only apply to Group companies or the parent company at the Frankfurt site. This is identified in the program accordingly. For these targets, the aim is to gradually expand their scope to the whole Group. The responsibility for implementing the measures

and achieving the targets lies with the relevant departments. You can find the complete program on the following pages.

We report key opportunities and risks in our current Annual Report, available in the "Investor Relations" section at www.fraport.com.

Our program













Area of activity	Target	Performance indicator	Target value	
Product quality and customer satisfaction	We want to maintain and improve our customers' satisfaction.	Global satisfaction of passengers Customer Service Index Airlines	≥ 80 % Better than previous year (2014: 76.1 %)	
Economic efficiency	We want to maintain our financial strength at a high level, despite future capital expenditure, and increase the company's value in the long term.	Group result ROFRA Net financial debt Free cash flow	2015: between around €265 and €285 million 2016: at 2015 level or slightly better ¹⁾ 2015: significant increase (2014: 9.2 %) 2016: at approximately 2015 level or slight decrease ¹⁾ 2015: slight decrease (2014: €3,012.8 million) 2016: decrease by up to approximately 10 % ¹⁾ 2015: still significantly positive (2014: €246.8 million) 2016: once again significantly positive and approximately at 2015 level ¹⁾	
Growth and development in the Group	We want to increase passenger numbers organically and optimize our portfolio.	Frankfurt passengers Group passengers	2015: increase of between 2 % and 3 % 2016: increase of between approximately 1 % and 3 % 2015: growth at Group sites, though St. Petersburg will be impacted by geopolitical tensions 2016: growth at Group sites, though sites in Antalya and St. Petersburg will be impacted by geopolitical tensions and have significantly poor prospects for 2016	
Ideas and innovation	We want to promote and exploit the knowledge and skills of our employees.	Benefit of implemented ideas	min. €300,000/year	
Attractive and responsible employer	We want to create good working conditions and increase employee satisfaction.	Employee satisfaction	Greater than or equal to 3.0 ²⁾	
	We want to increase the number of women in management positions.	Women in management positions	25 – 35 %	
	We want to offer good development opportunities to attract and retain motivated staff.	Training positions	≥ 110	

¹⁾ 2016 targets do not take into consideration any effects resulting from the conclusion of the transaction to operate the 14 Greek regional airports. Depending on the operational and financial development of the Group company located in Antalya, targets may also not be reached.

²⁾ German school grade system.

³⁾ Values excluding the Group companies Lima Airport Partners S.R.L. and Fraport Twin Star Airport Management AD, whose satisfaction ratings were not available by the editorial deadline. 2015 Barometer value determined by weighting according to number of participants per individual company

⁴⁾ Despite intensive searching, five positions

Term	Scope	Measures	Status as at the end of 2015	Target achievement as at the end of 2015
2016	FRA site	- "Great to have you here!" service initiative comprising around 100 individual measures and projects to improve services, ambiance, and hospitality (around half of these measures have already been implemented)	80.0%	
2016	FRA site	- Customer workshops with airline representatives	73.8%	
2015 2016	Group	- Achievement of growth at Group sites (see area of activity "Growth and development in the Group")	€297.0 million	
2015 2016	Group	- Focus on expansion of non-aviation business	9.4%	
2015 2016	Group	- Development of the Group portfolio through company acquisitions and sales of shares (see area of activity "Growth and development in the Group")	€2,774.3 million	
2015 2016	Group	- Constant optimization of internal processes and structures	€393.6 million	
2015 2016	Frankfurt Frankfurt	- Use of opportunities in terms of Group financing		
2015 2016	Group Group	- Continuous investment controlling		
2015 2016	Frankfurt Frankfurt	- Creation and maintenance of the infrastructure to achieve growth	2.5 %	
2015 2016	Group Group	- Maintenance and further intensification of the customer focus		
2015 2016	Group Group	- Active site marketing		
2015 2016	Group Group	- Development of the Group portfolio through company acquisitions and sales of shares	Decreases in Burgas, Antalya, and St. Petersburg	
2015 2016	Group Group	- Constant optimization of internal processes and structures		
2017	FRA site	- Award of an ideas and innovation prize	€545,000	
2017	FRA site	- Topic-related action week to generate ideas on selected problems		
2017	FRA site	- Expansion of the internal communication platform		
2017	FRA site	- Implementation of training and qualification measures for involved parties		
2017	Group ⁵⁾	- Gradual expansion of performance-based salary components	2.85 ³⁾	
2017	Group ⁵⁾	- Running of workshops with employees, executives, and process experts to improve cooperation and information flow		
2017	Group ⁵⁾	- Development of a shadowing program to improve employee integration in the field of airport security		
2021	FRA site	- Review and improve existing instruments and measures for women's professional development in management positions:	29.4%	
2021	FRA site	• Communication of the target in management training		
2021	FRA site	• Safeguarding of transparency in selection procedures with regard to the consideration of qualified and suitable women for management positions		
2021	FRA site	• Development of a structured process that enables women to qualify for management positions at all levels Group-wide		
2018	FRA site	- Varied range of training with one-year job guarantee	110 positions offered	
2018	FRA site	- Continuation of the vocational preparation program "Ready for Take-off"	105 positions occupied ⁴⁾	

Our program

Area of activity	Target	Performance indicator	Target value	
Occupational health and safety	We want to continually reduce work accidents.	Work accidents per 1,000 employees	≤ 30	
Value generation and engagement in the region	We want to make a positive contribution to the region's economic and social development.	Value generation	> €3 billion ¹⁾ (+20 % compared to 2014)	
Noise abatement	We want to keep the number of those affected by aircraft noise under the figure stated in the capacity expansion plan ²⁾ and improve noise levels for affected residents.	Residents in day protection zone 1 / night protection zone ³⁾	≤ 28,980/183,026	
	We want to continually reduce the specific noise per traffic unit.	Noise units/traffic units (TU: one passenger or 100 kg of cargo)	–	
Climate protection ⁴⁾	We want to firmly incorporate climate protection into Group airport operations and rigorously develop related measures.	Proportion of fully consolidated airports in the Group with Airport Carbon Accreditation (level 2 or higher), weighted according to traffic units	100 %	
	We want to reduce Fraport AG's CO ₂ emissions at the FRA site.	Absolute emissions (total for scope 1 and 2) in metric tons of CO ₂	238,000 metric tons of CO ₂	
		Relative emissions (total for scope 1 and 2) in kilograms of CO ₂ /TU	2.6 kg CO ₂ /TU	
Conservation of nature and resources ⁴⁾	We want to perform our services within the Group while never losing sight of environmental concerns and continually improve our environmental performance.	Proportion of fully consolidated, environmentally relevant Group companies with certified environmental management systems (EMAS or ISO 14001), weighted according to revenue	100 %	

¹⁾ Subject to maximum net financial debt of 4–6× EBITDA

²⁾ 701,000 aircraft movements. The plan scenario was also the basis of aircraft noise calculations to identify protected areas as per the German Aircraft Noise Act (Fluglärmsgesetz) (night protection zone = 183,026 residents, day protection zone 1 = 28,980 residents)

³⁾ Residents in the Leq contour, day = 60 dB(A)/contour of the envelope from NAT, night = 6 × 68 dB(A) Lmax and Leq, night = 50 dB(A) (daytime protection zone 1/night protection zone as per German Aircraft Noise Act)

⁴⁾ Fraport's full targets and measures regarding climate protection and the conservation of nature and resources can be found in the current Environmental Statement. Here, the "Group" scope comprises companies consolidated in the financial statements with a significant environmental impact.

Term	Scope	Measures	Status as at the end of 2015	Target achievement as at the end of 2015
2020	FRA site	<ul style="list-style-type: none"> - Reduction of workplace-related risks through rigorous implementation of the measures stated in the risk assessments - Enhancement of the prevention culture through targeted training measures and projects with executives - Rigorous development of the instruments of the occupational safety management system and their implementation in all Group companies - Implementation and development of load-reducing technical solutions for ground services 	27.84	
2020	Group	<ul style="list-style-type: none"> - Operational and financial development of Group sites - Capital expenditure in existing airports to meet the future transport requirements of the particular regions and markets - Development of the Group portfolio, e.g., through acquisitions 	€2.74 billion	
Until full capacity	FRA site	<ul style="list-style-type: none"> - Active noise abatement measures, such as targeted use of runways and routes to create noise breaks - Raising approach glide slope for Runway Northwest to 3.2 degrees - GBAS-based noise-reducing approach procedure - Passive noise abatement measures - Dialogue in Airport and Regional Forum (Forum Flughafen und Region) - Support for the study on the effects of noise carried out by the Environmental and Neighborhood Organization (Umwelt- und Nachbarschaftshaus) - Active information and communication 	3,000/72,462	
Ongoing	FRA site	<ul style="list-style-type: none"> - Development and coordination of a procedure to establish noise units for continuous application to annual traffic and the traffic units 	The principles of an assessment procedure have been established.	–
2020	Group	<ul style="list-style-type: none"> - Maintenance of accreditation for FRA and LJU sites - Compiling of additional documentation for accreditation of LIM site 	78%	
2020	Fraport AG	<ul style="list-style-type: none"> - Improvement of energy efficiency in terms of running buildings and airport infrastructure - Increased use of electric vehicles and ground handling equipment 	218,389 metric tons of CO ₂	
2020	Fraport AG		2.67 kg/TU	
2020	Group	<ul style="list-style-type: none"> - Assessment of Group companies in terms of their environmental relevance - Expansion of environmental management systems in Group companies that are environmentally relevant based on their portfolio 	96%	

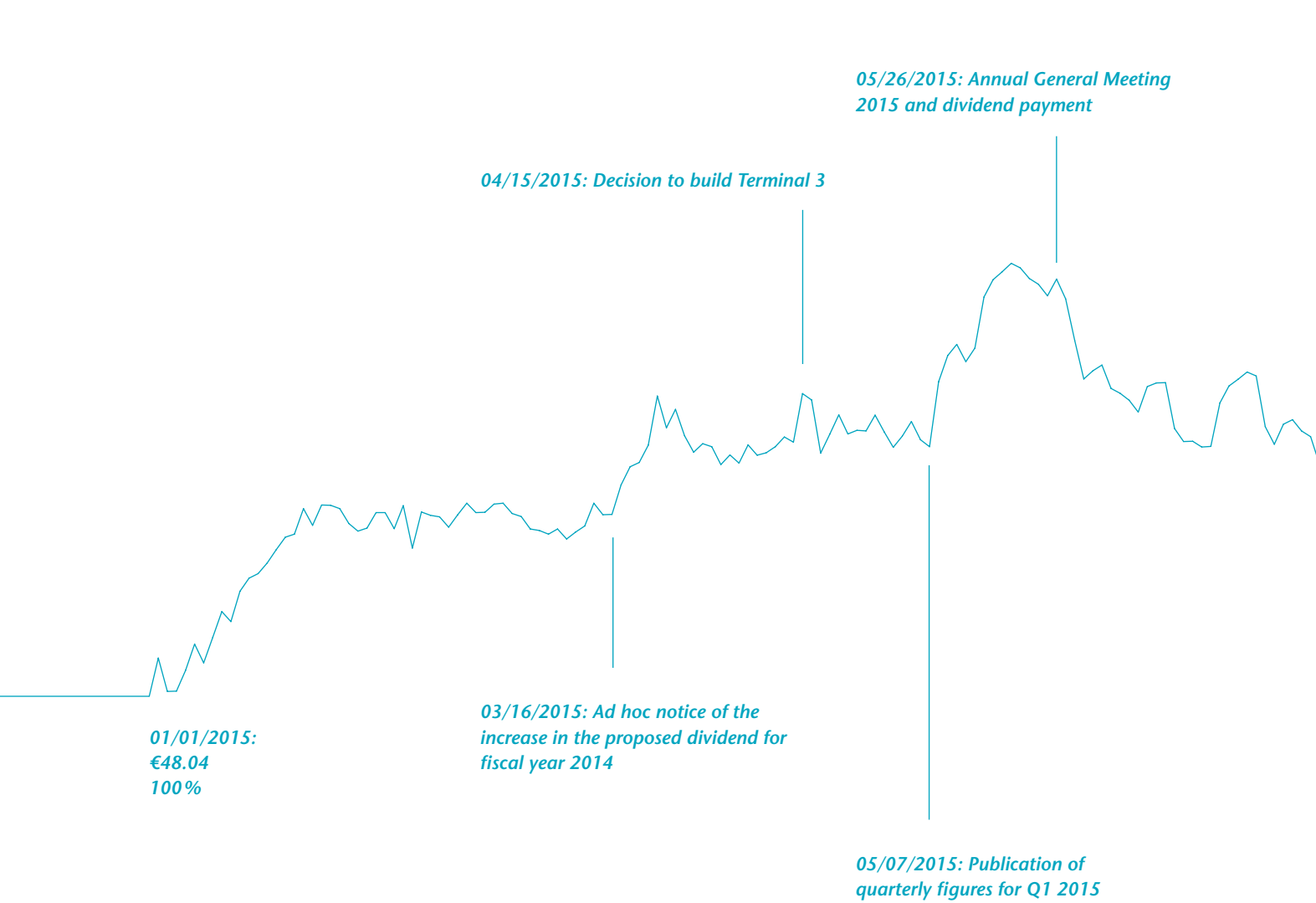
Economic enhancement

We consider “economic enhancement” to mean the continuous increase of our company’s value and the safeguarding and improvement of profitability while maintaining a financial balance. The goal of economic enhancement is to achieve profitable growth and the long-term generation of a positive value added in all business areas. As such, we manage the Group’s development according to the principles of value management. The key figure for this is the Fraport value added. We use retained earnings as the basis for future capital expenditure and to further increase the company’s value.*

* Fraport value added indicates the difference between EBIT and capital costs (= Fraport assets × cost of capital rate). As of the beginning of fiscal year 2015, pre-tax results and the carrying amounts of associates have been added to EBIT and Fraport assets. In this way, Fraport takes account of both consolidated Group companies and companies accounted for using the equity method in value management.



Performance of Fraport shares



08/06/2015: Publication of
half-year figures for 2015

10/29/2015: Ad hoc notification on the
withdrawal of the application to increase
airport charges

12/31/2015:

€58.94
123 %

11/05/2015: Publication of
the nine-month report for 2015

General downward trend in the
markets, primarily due to uncertainties
surrounding China's economic
performance and the depreciation
of the Chinese currency.

Product quality and customer satisfaction

Continual improvement of our services, reflected in our high customer satisfaction. Safeguarding the Frankfurt site's hub function and maintaining the Group's competitiveness.

Digital airport

The customer is our main focus. We consider passengers, airlines and the freight community to be our main customers. We want to win them over with attractive offers and the best service. Fraport AG's sites are an optimal environment for tenants. We cooperate closely with the authorities, especially in terms of security. We consider the satisfaction of our customers to be a key measure of our success. In 2015, passengers at our Frankfurt site once again confirmed their satisfaction with us, with global satisfaction at 80%. This means we have reached our ambitious target ($\geq 80\%$ global satisfaction) for the fourth year in a row.

As in the two previous years, in 2015, Frankfurt Airport was awarded the title "Service Champion" in the rankings of market research company ServiceValue and the 'Die Welt' newspaper. Among the almost 2,000 companies and organizations rated, FRA once again achieved a gold medal position and is also once again the industry leader among German airports, with more than 8 million passengers a year.

Frankfurt was also named "Germany's best airport in 2015". In the comparison of the ten largest German airports carried out by the German Customer Institute (Deutsches Kundeninstitut – DKI) and Wirtschaftswoche magazine, Frankfurt Airport was found to offer the best service, best passenger experience and, with over 300 destinations served, the most destinations.

Order online and pick up in store

In 2015, Fraport reacted to changing passenger and visitor information requirements with its comprehensive digitalization campaign launched at Frankfurt Airport. This mainly

focused on integrating relevant information, such as travel and waiting times, with the range of restaurants and shopping opportunities on offer.

As part of the digital transformation, the airport's website (www.frankfurt-airport.de) and the FRA app were overhauled. A significant milestone was the development of an online shopping platform, on which all stores at Frankfurt Airport will be represented. Passengers can reserve products online up to 24 hours in advance and pick them up from the relevant store on their flight date. In future, it will be possible to pay online and have orders delivered to the gate, special collection points, or a chosen address. On top of this, shoppers will be rewarded for each purchase – both online and offline – thanks to the "Frankfurt Airport Rewards" reward program. A digital membership card is directly integrated into the new FRA app. Users receive one reward point for every euro they spend and can exchange these directly, for example, into rewards such as coupons for further purchases, Fraport AG services, or for parking in terminal parking lots.

Networked cargo data

Frankfurt Airport is the largest cargo airport in Europe. Fraport also relies on the advantages of digitalization in this key business area. With the introduction of the "Frankfurt AIR@Link" cargo community system, the airport has made a huge step towards digitalizing its processes. The data platform, the largest in the world terms of its scope, allows users to exchange relevant shipment and personal data, such as flight numbers, driver names, and number plates, as well as safety and customs statistics between companies. Freight

forwarders, handlers, and authorities are connected to the system. This has simplified interfaces and improved processes. A further advantage is the ability to report goods shipments in advance. Others involved in the process are informed in advance of which goods will arrive where, enabling them to plan accordingly.

Satisfied customers as a result of the "Great to have you here!" service initiative

With the "Great to have you here!" service initiative launched in 2010, passenger satisfaction at Frankfurt Airport in terms of quality and service has increased over the last five years from 70% to 80%. As part of five sub-initiatives, directions and signposting, ambiance and comfort in the terminal, and the range of relaxation, professional, and entertainment options on offer were all significantly improved. In 2015, the bus station in front of Terminal 1 was restructured, exterior areas decorated with graffiti, and new green areas created in the immediate vicinity. The Terminal itself features art projects, "silent chairs" offering a quiet place to sit, and two specially furnished yoga rooms.

Even employees who are not in daily contact with passengers contribute to better service. In the year under review, over 300 of them were trained as "service ambassadors". Whether they are on their way to terminals or staying in the terminal after finishing work, they are always available to talk to passengers and will gladly provide assistance. Also new is the sign translator integrated into the FRA app, which allows users to take a picture of signage and have it translated into Mandarin, Japanese, Korean, Arabic, Spanish, and Russian.



Interactive Airport Desk

Using the large touchscreen of the “Interactive Airport Desk (I-AID)” recently on show in Pier A-Plus and a boarding card scan function, air passengers can find their way to gate lounges, restaurants, and stores. The test phase is primarily being used to assess acceptance and use. We plan to add a double-digit number of additional I-AID touch screens in the coming year.

A focus on airline customers

Our Customer Service Center offers our airline customers a direct point of contact for operational problems and a source of advance information for building works or operational changes. Fraport also advises airlines on their strategic planning in relation to the FRA hub. Together with airlines, we celebrate the opening of new routes or the introduction of new aircraft, such as the first landing of the world’s first Airbus A320neo from Lufthansa. We also support airlines with an incentive program for increasing passenger numbers and aircraft noise reductions.

As part of various “lean management” projects, we endeavor to simplify and shorten

complex processes for our customers, for example, the shortening of turnaround times for B74F cargo aircraft. With streamlined processes and shorter routes due to better positioning, we were able to shorten average aircraft ground times.

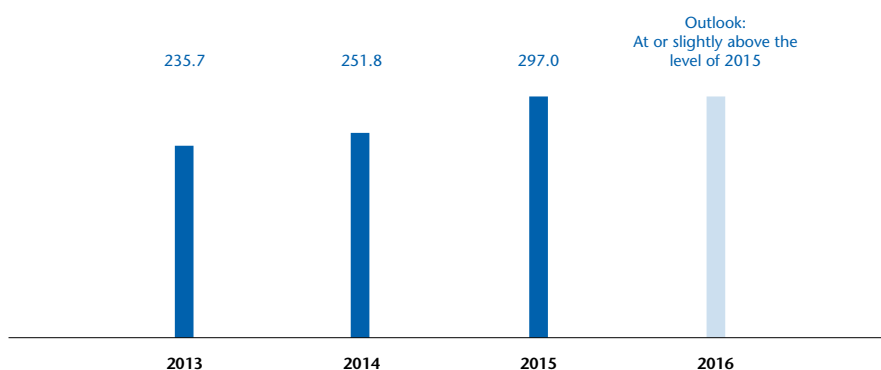
A new IT system for ground services enables optimized ground support equipment (GSE) fleet monitoring. Pallet loaders and ground power units have been fully equipped with telemetry data modules. These send operational hours, operational and maintenance status data, as well as fault notifications and location information via GPS to operations management. All equipment is shown on a digital airport map. As of its

introduction in 2014, over 200 pieces of equipment have been outfitted. The new system has increased availability and significantly optimized the fleet. The aim for 2016 is to link the system to flight information services, so that aircraft and their individual status are shown on the digital airport map. Trials have already proven successful. Furthermore, other equipment types such as container loaders, belt loaders, and passenger stairways have been equipped with modules, meaning that soon over 500 pieces of equipment will be included in the system.

Economic efficiency

Income-related use of the current and future assets whilst protecting profitability and liquidity.

Result in € million



Group result rose again significantly

After an increase of €16 million to just under €252 million in fiscal year 2014, Fraport once again increased its Group result in the past fiscal year. At €297 million, the 2015 Group result significantly exceeded the previous year's figure by approximately €45 million or just over 18%. The particular reasons for the large increase were positive traffic developments in Frankfurt and Lima and the first-time full-year consolidation of Group companies AMU Holdings Inc. and Ljubljana. The two Group companies were purchased during the 2014 fiscal year and generated a positive contribution for a complete fiscal year for the first time in 2015.

The increases in airport charges and in infrastructure charges in Frankfurt in particular also had the effect of increasing the result in the past fiscal year. The spending behavior of passengers at the Frankfurt terminals also improved. This positive development, which can be seen in an increase in the key figure "net retail revenue per passenger" from €3.43

to €3.62, was particularly due to a higher number of intercontinental passengers who usually spend more during their stay in the airport than passengers traveling within Europe. The relative weakness of the Euro, which made it cheaper for many customers to shop in Frankfurt using foreign currency, also made a positive contribution.

Good result in Lima

Among the international sites, the Group company in Lima in particular improved its result. In addition to the traffic growth at the site, positive effects also resulted from the translation of the company's revenue, which is recognized in US\$, into the Group currency, the Euro. In total, this Group company generated an increase in its result of over €14 million or +44%. In contrast, the investments in Antalya, Varna, and Burgas recorded a negative performance. Particularly due to the decline in the number of Russian

passengers, the investments recorded a decrease in their result which had a negative effect on the consolidated income statement of around €11 million. Positively affected by dynamic traffic growth, the Group company in Xi'an contributed around €2 million more to the Group result in 2015.

In connection with the expected traffic growth in Frankfurt, Ljubljana, Lima, Varna, Burgas, Hanover, and Xi'an for the 2016 fiscal year, the Executive Board expects a 2016 Group result that is at or slightly above the level of the 2015 fiscal year. The Executive Board expects negative effects on net income in particular due to the tense political situation between Russia and Turkey that is principally negatively affecting the Antalya and St. Petersburg sites.

For detailed information on the development of the result over the past fiscal year and the outlook for 2016, please refer to the "Results of operations" and "Business outlook" chapters in the 2015 annual report.

Positive free cash flow leads to a reduction in Group debt

Over the past fiscal year, Fraport Group generated operating cash flow of around €652 million. Compared with the 2014 fiscal year, this was equivalent to an increase of €146.0 million or close to 29%. The main reason for the increase was the rise in EBITDA from €790 million to just under €849 million, and a decrease in interest payments. After deducting capital expenditure in Frankfurt and the airport investments – taking account of dividend inflows from Group investments – the company still had free cash flow of almost €394 million. These funds were mainly used in 2015 to service the dividend payment for the 2014 fiscal year (just under €125 million) and to repay financial debt.

In total, Fraport reduced its net financial debt over the past year from €3.01 billion to €2.77 billion. Relative to the relevant shareholders' equity (excluding the minority interests and the amount planned for dividends), this means that leverage (a gearing ratio) is below 84%. Compared with the previous year, this is a decrease of around 14 percentage points. This was 3.3 times EBITDA, the operating result before interest, taxes, depreciation, and amortization (in the previous year net financial debt was 3.8 times EBITDA).

For the 2016 fiscal year, the Executive Board expects a sustained positive free cash flow

that will further reduce net financial debt over the course of the year. In connection with the planned completion of the transaction to operate 14 Greek regional airports under a concession – depending on the time when the transaction is concluded – there may also be an increase in net financial debt in the 2016 fiscal year.

ROFRA of 9.4% signals added value

To permanently increase the company's value, Fraport draws parallels between the development of the results of operations and the asset and financial position. In this context, Fraport calculates the ratio of the recorded operating result before interest and taxes, EBIT, to the capital that is used to generate the result (value-oriented management principle). Since the last fiscal year, this calculation also includes companies in which Fraport has a joint investment or which are managed as associates.

In the past fiscal year, assets totaling €6.07 billion ("Fraport assets") were balanced by an adjusted EBIT of around €569 million. Using a pre-tax cost of capital rate (WACC) for Fraport of 8.6%, in 2015 there were ongoing capital costs to achieve the adjusted EBIT of approximately €522 million. The excess EBIT value of just under €47 million means that Fraport once again earned its capital costs in the past fiscal year and "added value" Group-wide. This economic enhancement is also visible

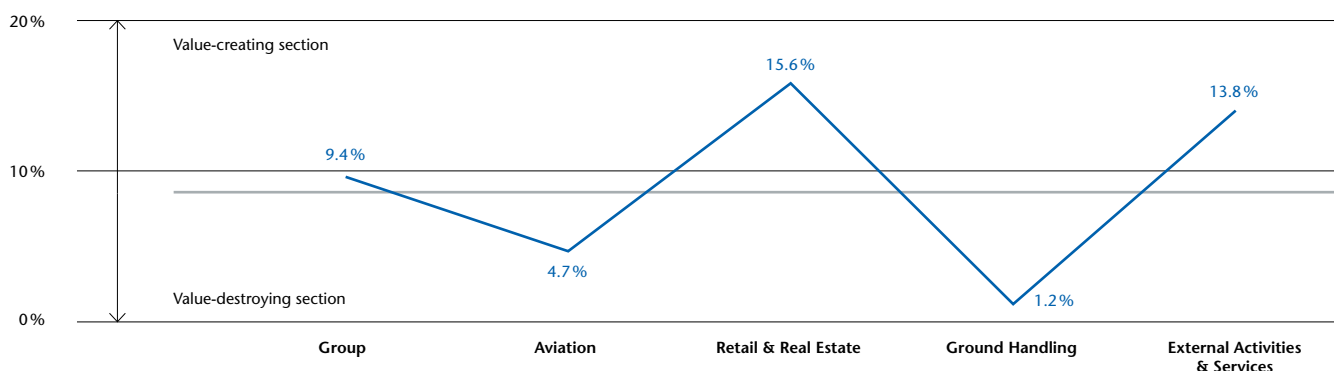
in the "ROFRA", the return on Fraport assets, which has stood at 9.4% over the past fiscal year and exceeded the pre-tax cost of capital rate by 0.8 percentage points.

With regard to the company's business fields, the Group segments Retail & Real Estate and External Activities & Services recorded a sustained high ROFRA of 15.6% and 13.8%, respectively, in 2015, whereas the Aviation and Ground Handling segments did not earn their capital costs over the past fiscal year with a ROFRA of 4.7% and 1.2%, respectively.

The development of the value added in the Group in 2016 is affected, on the one hand, by the positive outlook for Group EBIT and, on the other hand, by expectations of a decline in the result for the Antalya joint venture company. Depending on the development in Antalya, the Executive Board expects value added of approximately the level of the 2015 fiscal year or up to around €30 million below that level. A constant to declining level is also expected for the ROFRA. In the event that the Greek transaction is completed by the end of 2016, the Executive Board also expects an increase in Group capital costs and therefore a negative effect on the value added or ROFRA of up to approximately €20 million.

You can also find selected key financial figures on p. 62 ff. of this report.

ROFRA

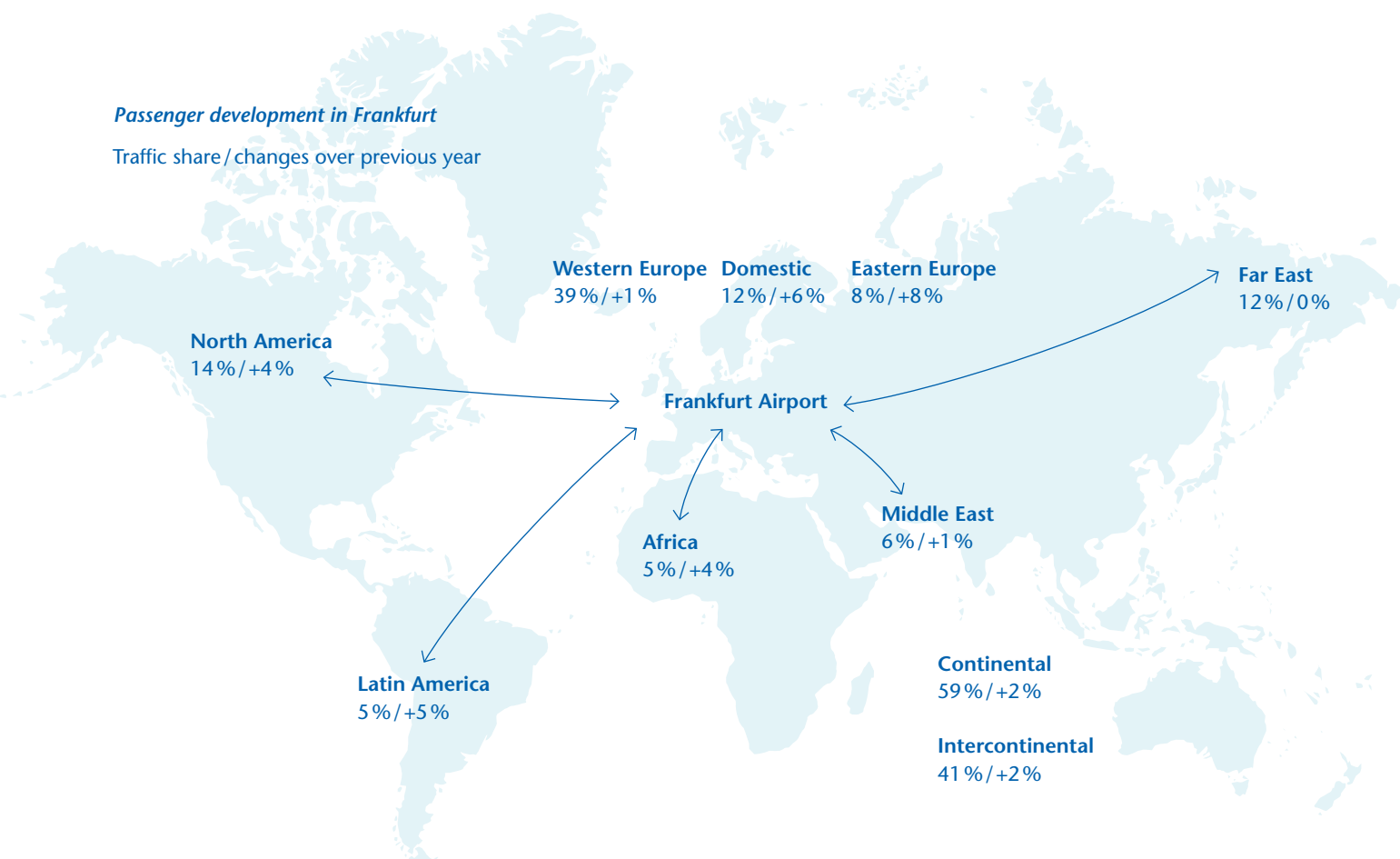


Growth and development in the Group

Growing, strengthening and developing the Group's portfolio

Passenger development in Frankfurt

Traffic share / changes over previous year



Record passenger numbers in spite of strikes

The Fraport Group's development was mostly positive over the past fiscal year. The new Group companies Aerodrom Ljubljana and AMU Holdings Inc., acquired in 2014, particularly contributed to this since they made their first full-year contributions to the Group. The very good financial results of the two investments emphasized the success of our acquisitions.

Towards the end of the current 2016 fiscal year, we plan to complete the transaction to take over 14 Greek regional airports. We will then operate the mainly tourist-oriented airports jointly with our Greek partner, Copelouzos Group, for a term of 40 years. In addition to the existing Group portfolio, in future the consortium, under our management, will operate the mainland airports in

Thessaloniki, Aktio and Kavala as well as the island airports of Chania on Crete, Kefalonia, Kerkyra on Corfu, Kos, Mykonos, Mytilini on Lesbos, Rhodes, Samos, Santorini, Skiathos and Zakynthos. The stated Greek airports recorded total passenger numbers of around 23.4 million in 2015, which will lead to a significant expansion of the Group.

Record passenger numbers at Frankfurt Airport

With over 61.0 million passengers, the highest passenger numbers were recorded in the history of Frankfurt Airport during the past fiscal year. The previous year's numbers, which was also a record year, were therefore exceeded by around 1.5 million passengers or 2.5 %. The record was achieved in spite of a number of flights canceled due to strikes. Excluding strikes and weather-related cancellations, even higher growth of 3.8 % to around 61.8 million passengers would have been possible over the past year.

With regard to the individual traffic flows, intercontinental traffic recorded high growth momentum with a 2.5 % growth rate in 2015. The main driver of growth was Asian traffic; all high-volume markets in the Far East showed significant growth, in some cases double-digit. In the Near East quantitative growth was mainly sustained by the United Arab Emirates. However, African traffic saw an increasing reduction. European traffic (excluding Germany) achieved 2.3 % growth in 2015. Domestic traffic saw the most dynamic growth at 3.0 %. Thus, German domestic traffic profited in particular from the base effects from the previous year.

Cargo volume fell by 2.6 % in 2015 to around 2.1 million metric tons. The development was characterized by the weakness in world trade and economic problems in certain emerging and industrial countries. In particular, China's air freight imports and exports came under increasing pressure during the year and finished the past year in the negative range.

As a result of the cancellations due to strikes and the ongoing trend of using larger aircraft, aircraft movements stagnated in 2015. With around 468,000 take-offs and landings, movements in Frankfurt were 0.2 % below the previous year's level. Excluding flight cancellations due to poor weather and strikes,

the number of take-offs and landings would have risen by one percent. In contrast, the maximum take-off weights rose significantly and reached a new record of just over 29.5 million metric tons (+2.0 %).

Mixed development at international sites

Ljubljana Airport in Slovenia, which was operated for the first full year by Fraport, recorded a noticeable 10.0 % increase in passenger numbers, some 1.4 million in the 2015 fiscal year. While more passengers traveled on flights to and from Belgrade and Zurich Airports, there was a drop in passenger numbers on connections to and from Moscow.

Passenger numbers at the Lima site developed over the past fiscal year just as strongly as in previous years. With around 17.1 million passengers, an increase of 9.2 % was achieved, which was also a new record. Domestic traffic grew by 11.8 %. This was more than international traffic, which increased by 6.2 %. Cargo throughput was around 301,000 metric tons. This figure was slightly below the previous year's level (−0.6 %).

The Bulgarian airports in Varna and Burgas transported around 3.8 million passengers in 2015, a decrease of 4.1 %. While the number of passengers at the Burgas site decreased, mainly due to fewer travelers from Russia and Germany, by 6.7 % to approximately 2.4 million, passenger numbers in Varna stagnated at just under 1.4 million (+0.8 %).

Around 27.5 million passengers were recorded traveling through Antalya Airport in the 2015 fiscal year, signaling a decrease of 1.6 %. A significant increase in passenger numbers for Turkish domestic traffic of 14.2 % to just over 6.3 million was countered by a fall in the number of international passengers of 5.5 % to around 21.2 million. The cause of the decrease was primarily fewer travelers from Russia.

With around 13.5 million travelers, St. Petersburg Airport reported a 5.4 % fall compared with 2014. Whilst international traffic reduced significantly by 21.8 %, domestic traffic rose by 10.4 %.

Approximately 5.5 million passengers represented a 3.0 % increase for the Hanover site in the 2015 fiscal year. Tourist traffic in particular has developed positively.

There is sustained dynamic development at Xi'an Airport. The passenger numbers there grew by 13.0 % in 2015 to nearly 33.0 million passengers. High-volume domestic air traffic increased by 12.5 % to approximately 31.3 million passengers. International traffic grew by 23.9 % to almost 1.7 million passengers.

Delhi airport recorded around 46.0 million passengers in the reporting period and therefore a significant 15.7 % increase compared with the previous year. Indian domestic traffic continues to show strong growth at 21.6 %. International passenger numbers increased by 3.9 %. Cargo volumes again showed a sharp rise (+11.8 %).

Forecast

For the Frankfurt site, in a demanding environment – due amongst other factors to geopolitical tensions – we forecast further growth in traffic numbers in a range between 1 % and 3 % for the 2016 fiscal year. Mixed development is expected for the airports outside Frankfurt. The investments in Lima and Xi'an in particular should show consistently high momentum, whereas Antalya and St. Petersburg Airports are suffering significantly from the political crisis between Turkey and Russia, Antalya in particular following the recent terrorist attacks in Turkey. For Ljubljana and Hanover we continue to expect significant growth rates. Varna and Burgas should develop slightly above the 2015 level.

Ideas and innovation

Development of new products or approaches that solve a problem more efficiently or satisfy requirements better than existing solutions and also provide a significant (additional) benefit.

Innovations as a key to competitiveness

At Fraport, supporting innovation is embedded in both the corporate objectives and the management principles. The practical implementation presents management and employees of our company with big challenges because, for us, innovation is not an end in itself. The aim is rather to meet a wide range of both customer and business management requirements through the introduction of new technology and the ongoing improvement of complex processes.

Flexibility plays a key role. Markets are now changing faster and the technical innovations are a key feature of the aviation industry; the importance of these continues to increase in all operational areas. As a service company, Fraport does not conduct research and development in the narrowest sense, but has set up two areas to fully exploit all of the potential: The company's own idea management pools the creativity of the employees, whereas innovation management develops targeted projects with external partners.

Benefits tripled

The best ideas often come from the people who are involved in the company's business

on a daily basis and are familiar with the processes. The biggest potential for change lies dormant within the employees themselves. An established event in this regard is the annual "Ideas Day" when the most committed submitters and assessors are honored by the Executive Board. In total, 807 ideas were submitted in the year under review and 67 ideas were implemented. The economic benefits for Fraport were improved by a factor of three in comparison with the previous year. This is due to such measures as looking for ideas on strategically relevant subjects and current issues in competitions and activity weeks that automatically have an increased chance of being implemented.

Creative cooperation

In innovation management, Fraport networks in a targeted way with companies in its own value chain and with "best practice" companies in other industries. Initial projects were successfully initiated with start-ups – especially from the Rhine-Main area. Creative concepts for addressing passengers by digital means have been developed with candylabs GmbH, which is located in Frankfurt. The cooperation was established via the f/forward (Frankfurt

Forward) initiative organized by the Frankfurt Innovation Center. Alongside the company benjamin GmbH, which is also represented in the House of Logistics and Mobility (HOLM) at Frankfurt Airport, Fraport is simulating a new internal infrastructure technology, "Fluid Logistics", in a two-year project and validating it for later application.

Fraport has been working with the "House of Logistics and Mobility" since its foundation in 2009. The platform for interdisciplinary and cross-industry cooperation between business, science, politics, and civil society in the Frankfurt suburb Gateway Gardens is located right next to the airport. The focus is on coordinated cooperation with other companies and regional academic institutions. The aim is to support innovative logistics projects and technical developments and to further increase the appeal of the Frankfurt site. Fraport also benefits from the academic research at Frankfurt University of Applied Sciences, which is located at HOLM. Jointly defined problems are discussed on site at Frankfurt Airport and supported by Fraport. These include numerous academic theses.



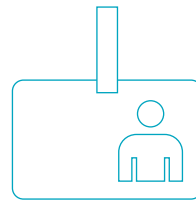
Good idea: spare parts without extras

If aircraft cannot park directly at the terminals but are instead held in “apron areas”, passengers are transported to them using buses. Constant use wears out the motors on the bus doors particularly quickly. Replacement motors could only be acquired from the manufacturer with the associated drives. Four employees from the “Integrated Facility Management” section had a good idea in this context. As the drives are rarely defective, Marc Weinberg, Steffen Planitz, and Marcel Hotz (from left) looked for another supplier who can provide a motor without a drive. This significantly reduced the costs of the spare part and installation also takes substantially less time.

Employees

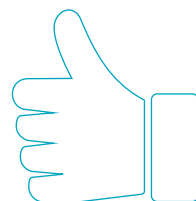
Against the background of growing challenges, such as international competition in the aviation industry and the expectations of our passengers and airlines combined with an ongoing focus on the result, the aim is to support the personal, specialist, social and, methodological abilities of our employees. In this way, we can ensure the high quality of our services and also secure long-term, attractive jobs.





20,720

Employees in the Group*

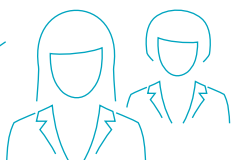


2.85

Average customer
satisfaction rating
in the Group**

* Annual average number of employees excluding apprentices and employees on leave pursuant to IFRS.

** Grade system from 1 (best) to 6 (worst). Value excluding the Group companies Lima Airport Partners S.R.L. and Fraport Twin Star Airport Management AD, whose satisfaction ratings were not available by the editorial deadline.



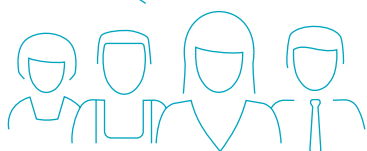
29.4 %

Women in management positions
at the Frankfurt site



27.8

Accidents at the Frankfurt site
per 1,000 employees



321

Apprentices in the Group

Attractive and responsible employer

Securing jobs in the Group and ensuring a working environment that is characterized by diversity, equal opportunities, fairness, and respect. Creating good working conditions and development opportunities to acquire, train, and retain committed employees.

Diversity and expertise

Well-trained employees are required in a specialized field such as managing and operating an airport. We therefore provide a wide range of ongoing training opportunities for our employees. One of these is the course “Active participation – aging at work” for employees over 50 in which they deal in depth with their physical, mental, and psychological fitness from a career perspective.

In-house training of specialists

To source specialists, Fraport also relies on the company’s own young employees. We offer apprenticeships in 19 commercial and technical areas, such as IT, mechatronics, and facility cleaning services. There are also eight dual-study courses, including industrial engineering and aviation management. Fraport guarantees each apprentice a job for one year. Our apprentices regularly obtain the best marks at the exams of the Frankfurt Chamber of Commerce. The percentage who do not finish remains extremely low. To open up better opportunities for unemployed young people, we initiated the “Youth Mobile” program in 1999 with the support of the German Federal Employment Agency. The aim

is to integrate young unemployed men aged between 18 and 24 into the world of work. These young people undergo a two-year qualification program with us in ground handling services. Since the start of the project, 231 participants have been transferred to a permanent employment contract. Our second project in this area, “Ready for take-off”, which was created in 2012, aimed to prepare in an eight-month training program up to 14 young people per year who did not yet fulfill the requirements for direct entry to an apprenticeship. If personally and technically suitable, the successful participants will then start a technical apprenticeship. Over the first three years, this was the case for 28 out of 40 people.

Advantage of diversity

The international nature of our business has meant that daily life at Fraport has always been characterized by diversity. We see the different cultural backgrounds, experiences, and language skills of our employees as an opportunity to respond flexibly and creatively to the changing requirements in international markets and to benefit from them. With our

diversity management we therefore promote the building of mixed, diverse teams in a targeted way, amongst other efforts. Ensuring equal opportunities for different groups of employees is essential for this. As far back as 2007, we became involved with the “Diversity charter” – a company initiative to promote diversity in companies and institutions. This involves recognizing and valuing diversity as well as including it in the corporate culture.

The nationalities, cultures, and languages of the people we encounter every day in the airport are also diverse. In addition to passengers from around the world, the airport is also a very attractive workplace for people of various nationalities. At the end of 2015, 1,700 out of 11,401 employees of the Fraport parent company did not have a German passport. The largest share are Turkish (1,007), followed by Italian (138), Greek (89), and Spanish (81) employees*. They are distributed throughout the company’s entire organization.

* The figures refer to employees with a foreign passport. No data is collected on employees with a migration background who have a German passport.



Constantly improve employee satisfaction

*With the Fraport Barometer, we use an online survey to collect such information as employee satisfaction within the Group. In 2015, the grade improved to 2.85** (2014: 2.89; index value using German school grade system). Fraport aims to constantly improve employee satisfaction. Both company-wide activities and department-specific initiatives and the evaluation of these aim to contribute to this.*

The average grade for employee satisfaction in the parent company was significantly better in the past fiscal year at 2.78 than in the previous year (2014: 3.14). The results improved for all key issues, where satisfaction with the "technical ability of managers" was the highest. The response rate was 60% and therefore slightly higher than the previous year's figure of 59%.

In terms of diversity management, at the Frankfurt site Fraport is particularly focusing on encouraging women into management positions. By 2021 we want to increase the share at Frankfurt site to between 25 and 35 %, differentiated by business, service, and central sections. Specific training is aimed at this objective, such as our mentoring program and seminars for female specialists and managers.

Combine parenting and work flexibly

We offer our employees comprehensive support and options to create a balance between work and family. This ranges from assistance at

the parental leave period and family services to advice on home care. As far as possible, our employees can arrange flexible working hours. Approximately 310 employees sometimes work from home (2014: 250). We also provide support for families in the organization of childcare. Near the airport, Fraport has a quota for crèche and nursery places held for employees' children. Through our cooperation with "Fluggi-Land", a childcare institution initiated by Fraport in 2003 and set up jointly with Lufthansa, we give employees access, if required, to low-cost and flexible childcare 365 days a year from 6 a.m. to 10 p.m. For short-term emergencies, we established a parent-child office at the Frankfurt site in 2015,

i.e., an office with toys, nappy changing facilities, and a child's bed. This gives parents the option of providing the childcare themselves directly in the workplace. As part of an audit by the Hertie Foundation's "berufundfamilie GmbH", our family-friendly efforts for our employees have already received multiple awards.

** Value excluding the Group companies Lima Airport Partners S.R.L. and Fraport Twin Star Airport Management AD, whose satisfaction values were not available by the editorial deadline.

Occupational health and safety

Maintaining and encouraging employees' physical and mental performance using appropriate occupational health and safety measures.

Investing in health

Maintaining the long-term health, performance, and therefore the productivity of our employees is now more than ever the focus of our HR management when faced with the changing age structure within the Group. Through our preventive occupational health and safety management, we contribute to maintaining the performance of our employees and prevent health risks arising at work.

The increasing requirements for efficiency and flexibility as well as physically demanding activities in operational areas can be burdens that have to be dealt with at an early stage. The rising average age of employees represents an additional challenge. Our employees are regularly informed about healthy measures and behaviors, as well as how to set up their workstations ergonomically. To protect their health, our prevention program ranges from regular occupational health checks to tailor-made offerings.

The aim of the "Fraport is/eats healthy" nutrition campaign that started at the end of 2015 is to achieve a healthier lifestyle. In a comprehensive initial event with preparatory workshops and complemented by specialist presentations, employees obtained information

on such matters as vegetarian and vegan foods, and tasted prepared dishes.

Exoskeleton helps with lifting

Loading and unloading aircraft places a lot of strain on the body. We therefore plan to soon provide our operational employees with ergonomic lifting aids in the form of exoskeletons. They form a stable outer covering for the body and reduce the pressure when lifting and carrying heavy loads. The pilot project will start in 2016.

Accidents reduced

Fraport ensures high occupational safety standards. Comprehensive measures are required, for example, when handling hazardous materials, in ground services handling processes, in maintenance, in internal transport and traffic, and during infrastructure construction activities. The aim is to reduce the number of notifiable work accidents in the Group per 1,000 employees to below 30 at the Frankfurt site in 2020 and for it to continue to reduce.

In order to achieve this objective, and in particular to lower the accident figures in areas heavily related to operations, a number of activities took place in the year under review. For example, in the ground services section a particular focus was placed on better integration of employees who work for Fraport via employment agencies. In support of incident prevention, events on occupational safety, sensitization and accident analysis discussions, and training courses including additional training for safety officers took place, and employees provided by employment agencies were also involved.

The measures paid off: The rate per 1,000 employees at Fraport parent company fell significantly from 26.7 in the previous year to 20.7 in 2015. The total number of workplace accidents including commuting and sports accidents was 680 and therefore a noticeable 62 fewer than the previous year's figure of 742. Due to thorough prevention work there were fewer accidents particularly in ground handling services and airport security. The rate per 1,000 employees was 27.8 for the Group at the FRA site.



Training on the apron

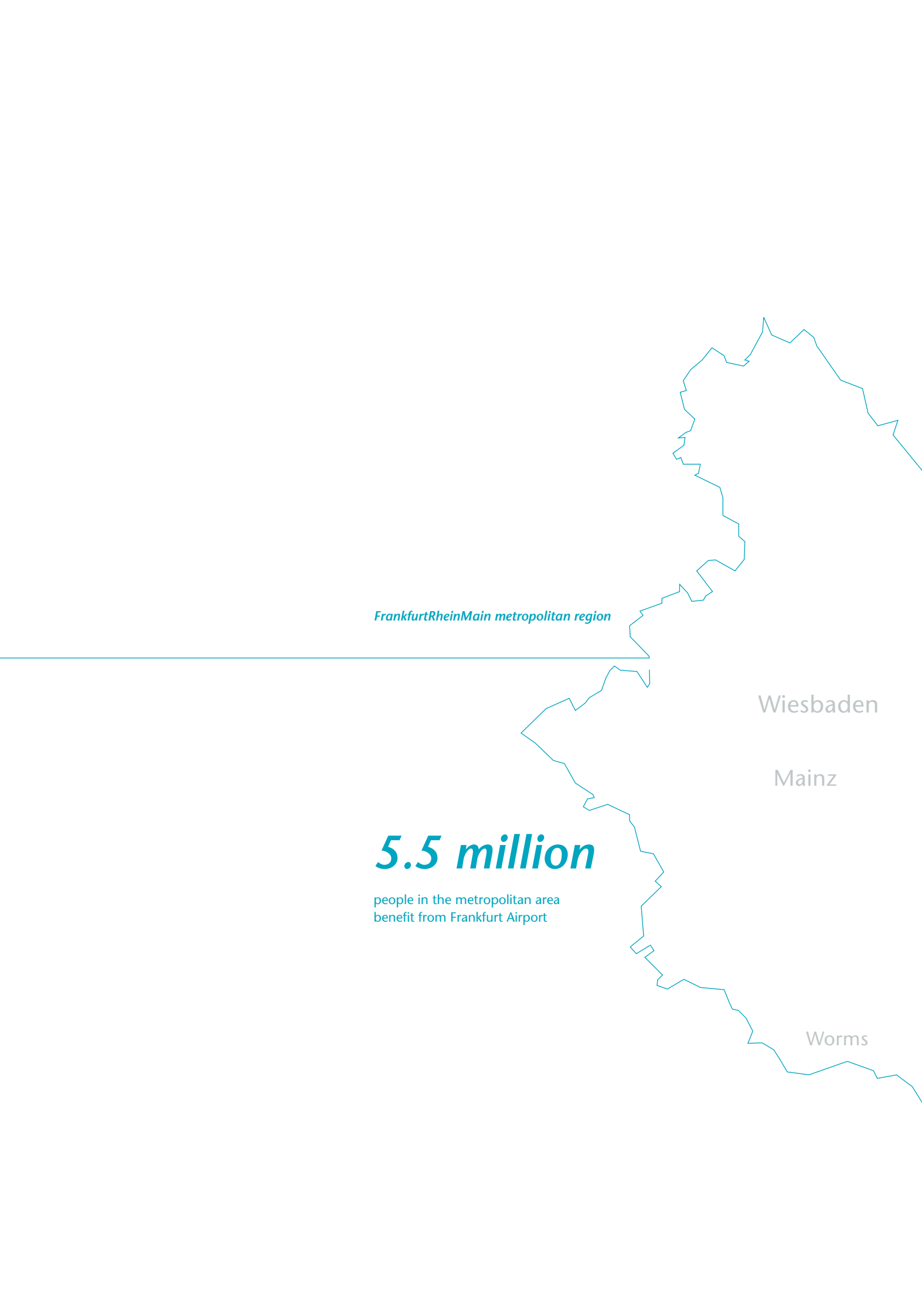
After a six-month test phase, in which both the functionality of the “fitness mobile” in daily work and the direct effects on employee absence were observed, Fraport converted a light truck into a mobile training center in 2015. The vehicle is equipped with training devices to strengthen stomach and back muscles and support spine flexibility. Fraport thus enables employees to strengthen their muscles selectively on the apron, close to their workstations, and during working hours. A team of qualified trainers supports the exercises. Even in the test phase, absence times due to musculoskeletal problems were reduced, especially in the quarter immediately following the test phase. In addition, the new offer also aimed to bring about a long-term change in behavior by the employees in favor of their health.



Community

Fraport is internationally one of the leading companies in the airport business and, with Frankfurt Airport, operates one of the world's most important aviation hubs. Over 80,000 people are employed at a total of around 500 companies and institutions, and 21,000 of these alone work for Fraport. As an active partner for the region, we support sports, social, and cultural clubs and institutions. In addition, Fraport has always been committed to contributing to reducing aircraft noise pollution. We are continuously attempting to reduce noise pollution through active and passive noise abatement measures.





FrankfurtRheinMain metropolitan region

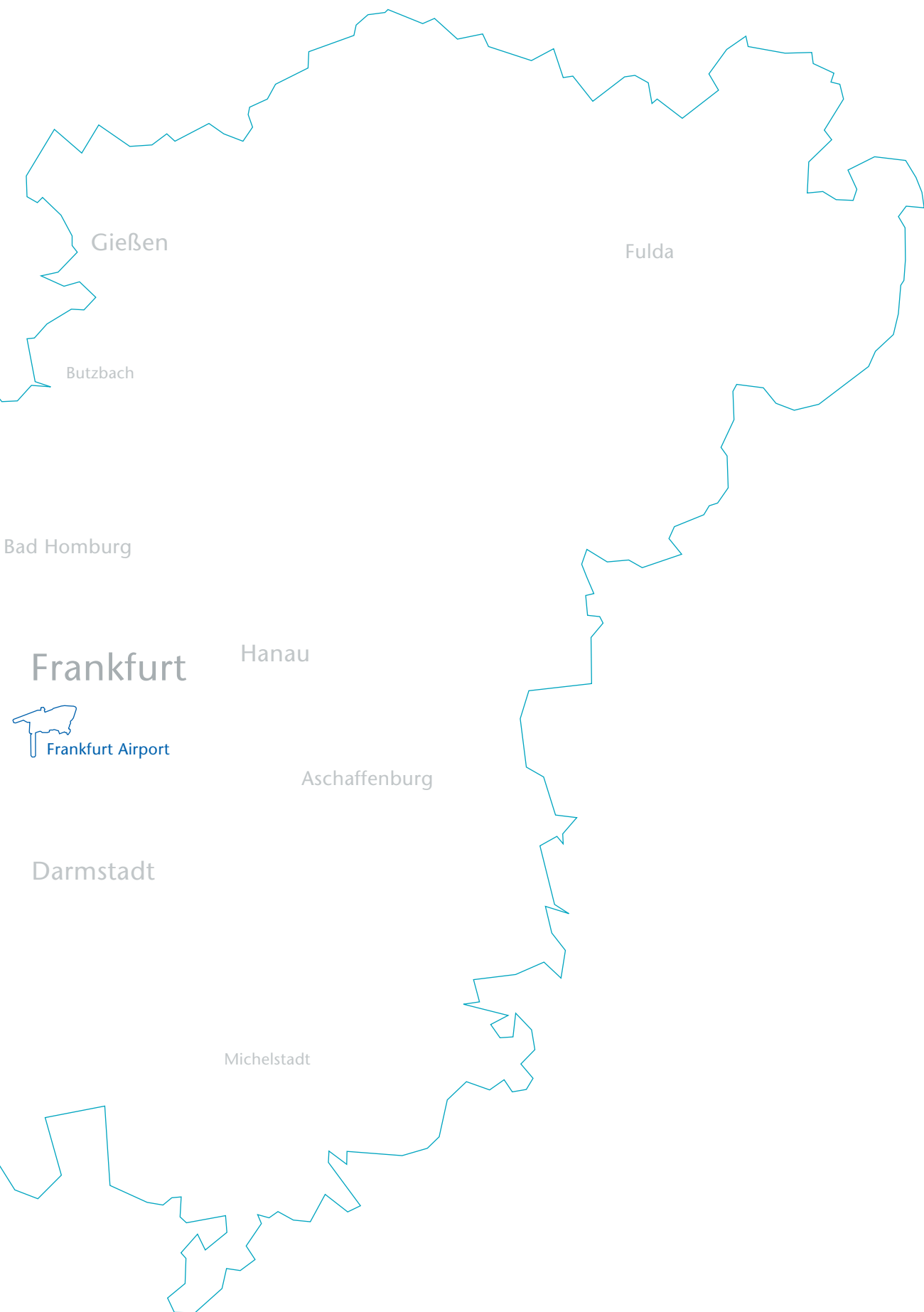
Wiesbaden

Mainz

5.5 million

people in the metropolitan area
benefit from Frankfurt Airport

Worms



Value generation and engagement in the region

Positive contribution to the economic development of the region. Non-profit involvement in the airport neighborhood and dialog with our stakeholders.

Globally active, regionally linked

Airports are important business locations and contribute directly and indirectly to economic and social value generation. Frankfurt Airport, for example, with more than 80,000 employees and around 500 companies, is the largest regional place of work in Germany. Additional employment effects are also created in companies that are appointed by Fraport for the maintenance and expansion of airport infrastructures. The approximately 5.5 million people who live in the metropolitan area around the airport also benefit from this. They not only benefit from having a short journey to fly away on holiday or on business trips, many of them also work in a company that benefits from a place of business in close proximity to the airport.

In total, around 38 million inhabitants live in the catchment area of Frankfurt Airport within a radius of approximately 200 kilometers. The central location and high demand mean that more international and intercontinental destinations can be reached from here than from many other airports around the world. The hub function plays a key role here: More than half of passengers change planes in Frankfurt. The hub function also makes the airport

attractive as a cargo transfer location. Around half the annual figure of over 2 million metric tons of cargo is transported in the “belly” of passenger planes. Shippers of cargo use the large range of connections at Frankfurt Airport to transport their goods quickly to their destination. FRA therefore also ranks among the world’s most important sites for air freight and is number one in Europe. This benefits the export-oriented German economy, which needs the connection to other markets.

Contribution to economic development

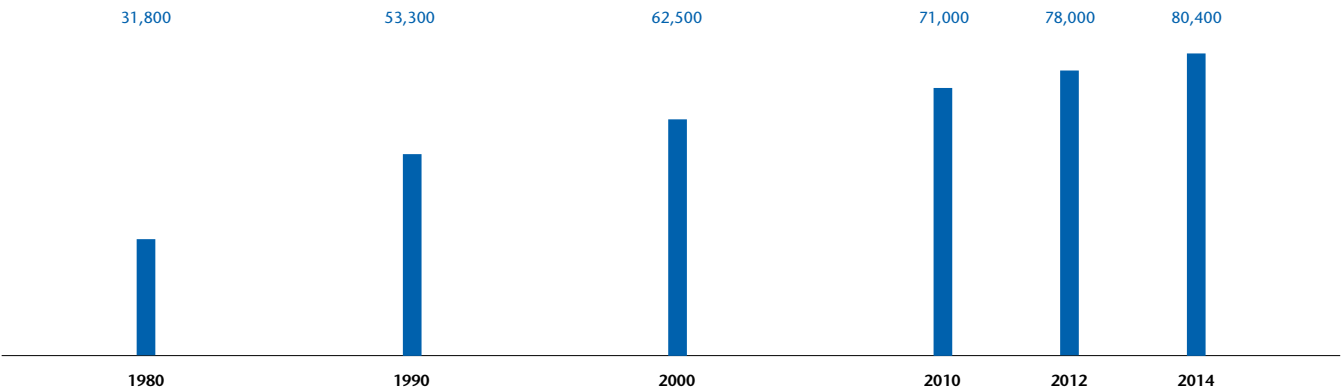
In addition to Frankfurt, the group members around our international sites also benefit from social value generation. The company’s direct value generation includes payments for personnel, capital expenditure, tax, interest, and dividends to its shareholders. In the past fiscal year, the Group’s direct value generation totaled more than €2.7 billion. Consumption by our employees and the companies based at the airport and their value creation indirectly contribute to the positive economic development of the respective regions.

Committed to the region

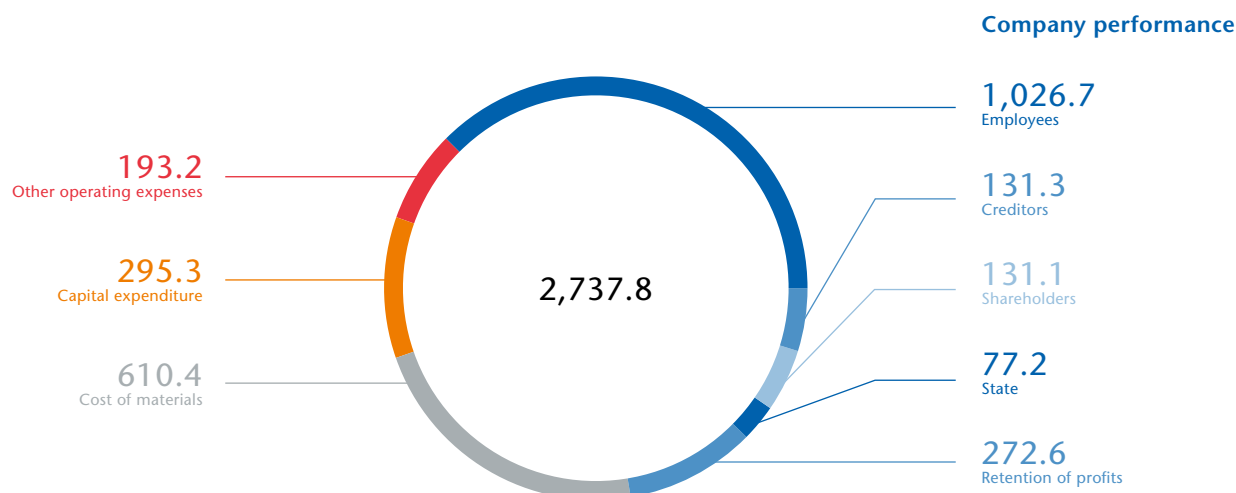
At the Frankfurt site, Fraport feels particularly committed to the Rhine-Main region. We are committed to the business location and the metropolitan area. These activities include participation in the economic initiative “Wirtschaftsinitiative FrankfurtRheinMain”, in which 150 companies are involved. As a co-founder, Fraport has been active in it as of 1996 and provides the executive management. The initiative works towards making the metropolitan area more attractive at the economic, scientific, and cultural level, thus positioning it in the best possible way compared to competitor locations. One result of the collaboration is the House of Logistics and Mobility (HOLM) center of excellence at its site at the airport. This economic initiative is also a project partner for the further development of the RhineMain Regional Park, the largest project sponsored by the Fraport Environmental Fund.

In addition to our commitment to the business location, in line with our motto “Active for the Region”, we are known for our community, cultural and social engagement.

Employees at Frankfurt Airport 1980–2014



Our value added in € million



For example, we support regional children's and youth projects, initiatives for people with a migration background, minorities, and the socially disadvantaged. Fraport is particularly active where clubs and voluntary organizations depend on aid to carry out their work. The so-called "Neighborhood Framework" forms the geographic borders for our funding activities. We supported more than 1,600 projects of different clubs and associations with donations or sponsorship involvement amounting to a total of €5.2 million in 2015.

In the Rhine-Main region, Fraport is one of the largest supporters of sport; our involvement extends both amateur and professional sport. Well-known names include FRAPORT SKYLINERS and Eintracht Frankfurt. At both associations, in addition to the national league teams we also support young talent, and projects for the motor skill development and social integration of children. In the fields of culture and education, Fraport is involved in, among other things, the Rheingau Music Festival and the Weilburger Schlosskonzerte series of concerts. We also maintain long-term partnerships with Frankfurt cultural institutions the Städel Museum, Schirn Kunsthalle, and Liebieghaus sculpture collection.

Foundations and environmental funds

Regional training projects have been supported from company funds as of 1980. In order to place these activities on a permanently secure financial basis, the "ProRegion Foundation"

was established in July 1999. With income from its foundation assets of €6.1 million, it primarily supports projects, institutions, and facilities that improve the training prospects and employability of young people in the Rhine-Main region. Further funds are used to create new and retain existing training places and to equip training centers. In 2015, the Foundation approved a total of €574,000 for 38 projects.

Another foundation was established in 1986 on the initiative of the Chairman of the Executive Board at that time, Erich Becker, under the name of "Frankfurt Main Airport Foundation", and in 2004 it was renamed in his honor as the "Erich Becker Foundation". The purpose of the foundation is to support science and research on the topics of aviation, mobility, and logistics. The stable income from the endowed capital of €1.5 million is used by the foundation to finance undergraduate, master's and doctoral theses, post-doctoral research, and other projects. Funds of more than €3 million have been approved for this as of 1988.

With the sponsorship of RhineMain Regional Park, Fraport is making a contribution to creating a recreation and adventure area in the middle of a metropolitan area. One by one over a number of years, a network of paths has been created that connects landscapes, historical gardens, monuments of industrial culture, and parks with each other and thus increases the region's recreational value. In this local recreation area, visitors can explore

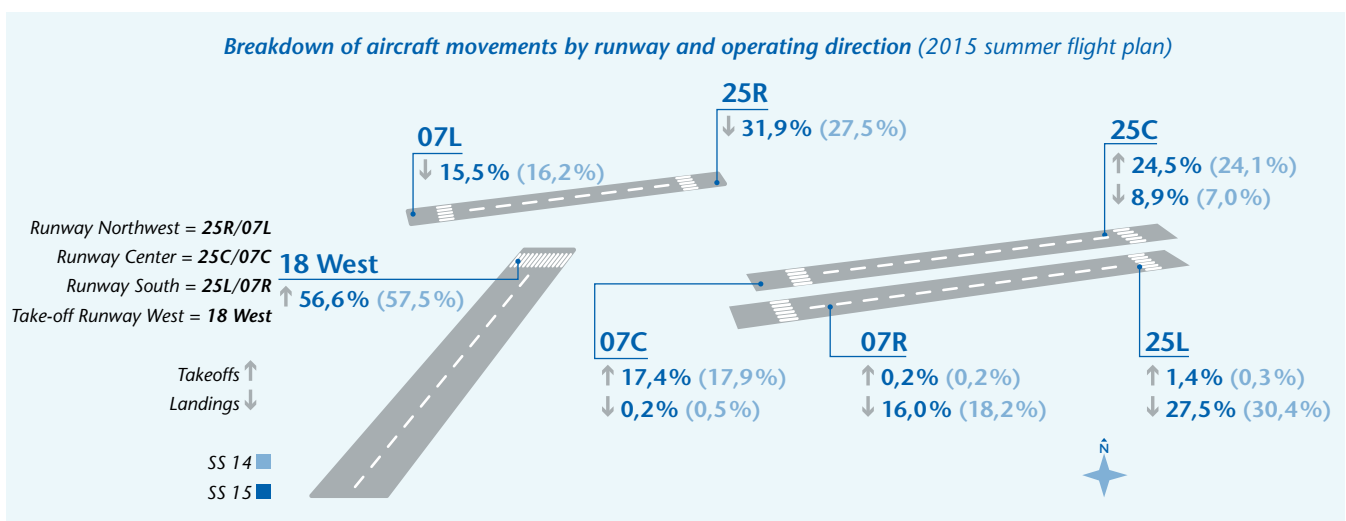
Frankfurt and its surroundings on foot or by bicycle. The RhineMain Regional Park is funded by resources from the environmental fund which Fraport has used to support nature and environmental conservation projects, research, and environmental education projects as of 1997. Since the environmental fund was established, more than 900 projects have been funded with a total of almost €36 million.

#Refugeeswelcome: Fraport helps

The number of refugees seeking asylum in Germany is high. The refugee topic is one of the dominant themes of political and sociopolitical discussion. Fraport has therefore decided to set an example of solidarity with people seeking protection. The aim is both to make its own contribution and to support employees who are already active. The activities are bundled under the motto "#Refugeeswelcome: Fraport helps". In various towns and cities in the neighborhood of the airport, Fraport is supporting the provision of accommodation and donates money for technical equipment and for the care of refugees. Employees who volunteer in the field of refugee aid were each able to apply for a donation of €1,000 for their association. In total, Fraport made donations of €80,000 available for this particular purpose in the reporting year.

Noise abatement

Improvement in the noise situation in neighboring residential areas and reduction in the number of people affected by noise.



Many routes to the goal

Civil aviation makes global mobility possible, represents the fulfillment of a wide variety of transport needs, and is fundamental for the economy nationally and globally. However, airports that are near metropolitan areas also mean a burden for many local residents.

At our main site, Frankfurt, this area of tension is becoming particularly significant. Fraport acknowledges its responsibility for tens of thousands of jobs there, as well as the economic significance of its largest airport for Germany as an exporting country and for the prosperity of the Rhine-Main region on the one hand and for the noise pollution for residents living in the region around the airport on the other.

Our aim is to remain below the noise pollution level calculated and assessed in the planning

approval process for the expansion of the airport on the basis of a traffic forecast. This is to be achieved in particular through active noise abatement measures. In active noise abatement, the noise is reduced directly at the source or through noise-reducing operating concepts and flight methods. Passive noise abatement is targeted toward reducing noise at the location where the noise pollution is experienced. We are active beyond the legal requirements in financing noise abatement construction measures.

We want to measure how successful we are with our noise abatement measures even more transparently in future. To do this, we will develop a procedure that enables monitoring of specific noise development per traffic unit (one passenger or 100 kg of cargo).

Satellite navigation for new noise-reducing approach procedures

With the inauguration of the “Ground-Based Augmentation System” (GBAS) navigation system in 2014, Frankfurt Airport was the first international air traffic hub in Europe to enable satellite-supported precision approaches. Together with our project partners, Deutsche Flugsicherung (DFS) and Lufthansa, we expect an important contribution to more efficiency and further noise-reducing approach procedures from GBAS. An important aim is the development of GBAS-based approaches with 3.2 degree approach angles for all runways. These have until now only been possible on Runway Northwest. From March 2017, we want to test steeper approaches on the two other runways as well. In addition, up to 49 different approach routes to our three runways



50 years of the Aircraft Noise Commission in Frankfurt

On October 3, 1966, the body was convened for the first time, at that time still without legal obligation. Such advisory committees for airports have been required as of 1971. Communities around the airport, representatives of the air traffic industry, and associations of aircraft noise opponents belong to them. Two airlines, Condor and Lufthansa, are also part of the committee. Fraport is also a member. Together, the members work out proposals for the further reduction of aircraft noise pollution in the area around the airport.

can be supported from just one station with GBAS. This also opens up new possibilities for easing the burden on residential areas.

"Noise break" concept successfully tested

Noise break model 4, which is recommended for trial by the Frankfurt Aircraft Noise Commission (FLK, Frankfurter Fluglärmkommission) and Forum Airport and Region (FFR, Forum Flughafen und Region), has been tested in operating direction west, i.e., the airport's main operating direction, as of April 23, 2015. This means that individual runways are not used early in the morning and late in the evening. Frankfurt is the first major international airport that uses a night-time operating restriction side by side with a runway use concept that extends the night-time quiet period in the approach corridors by one hour.

Southern Frankfurt and the north of Offenbach in particular benefit from bundling

landings on Runway South in the evening from 10 to 11 p.m. However, the exclusive use of this runway means that Neu-Isenberg and southern Offenbach are more heavily affected. Nevertheless, the night-time quiet period was also extended beyond the core period of 11 p.m. to 5 a.m. here by Runway South not being used for landings between 5 and 6 a.m. Morning approaches are then brought in via Runway Northwest and Runway Center. The testing of noise break model 4 is to be continued until April 2016. The existing monitoring results confirm the "noise break" concept and suggest adopting it in regional operations.

In operating direction east, the "DROps" Early Morning ("Dedicated Runway Operations") procedure has been back in use as of October 2015. It was temporarily suspended in connection with the introduction of noise break model 4. This procedure also follows the approach of locally creating times with reduced noise pollution in low traffic periods through alternating the use of runways.

Noise abatement for 86,000 households

Measures for passive noise abatement have the aim of reducing the noise level inside buildings through construction measures. At the Frankfurt site, Fraport has comprehensive legal obligations toward around 86,000 households. Their entitlement is defined via a noise protection area set by the Hesse state government in accordance with the strictest Aircraft Noise Act regulations. We fulfill these entitlements to their full extent. In addition, together with the Hesse state government we set up a regional fund of €265 to €270 million, which will finance the more far-reaching measures. Statutory services for passive noise abatement and the services of the regional fund are only provided on application. In order to support local residents in determining their rights and to assist with applications, Fraport provides an extensive range of information and services on the Group website www.fraport.com/schallschutz.

Health risks lower than assumed

On behalf of Gemeinnützige Umwelthaus GmbH (UNH) in Kelsterbach, a subsidiary of the state of Hesse, experts investigated the impact of traffic noise in the period from April 2011 to October 2015. The NORAH (“Noise-Related Annoyance, Cognition, and Health”) study was financed by the state of Hesse, the local authorities, Deutsche Lufthansa, UNH and Fraport AG.

In addition to investigating the impact of road, rail, and aircraft noise on the population, the influence that changes in aircraft operation at Frankfurt Airport in fall 2011 had on the local population’s health and quality of life was also investigated. At that time, the nighttime flight ban from 11 p.m. to 5 a.m. was also introduced.

It was found that the health risks as a result of aircraft noise are lower than previously assumed. The study was unable to confirm the starting hypothesis of a connection between aircraft noise and a health risk through increased blood pressure, moreover no significant connection between exposure to aircraft noise and heart attack or stroke risk was found for the group of people investigated as a whole. The health of the airport’s local residents is therefore not significantly impaired by air traffic in general. These new results, which partially differ from previous studies, are particularly verifiable due to the high scientific standards of the study, which included extensive quality controls.

Effects of noise are subjective

The first module looks at potential noise pollution and the associated reduction in quality of life. The results show that the quality of life of people in the Rhine-Main region is high overall, in fact in some cases higher than the national average and initially independent of the aircraft noise level. However, the study participants feel they are strongly affected by aircraft noise. This feeling of being affected is, however, only influenced to a small extent by the noise level and thus the number of aircraft movements. Instead, subjective factors, such as expectations of the future noise situation, confidence in those responsible for noise, or the assessed usefulness of air traffic, play a role.

The second module was about health risks that may be linked to traffic noise. The study results showed overall that the health risks from aircraft noise are very low. Compared to other modes of transport (road, rail) and also in comparison to earlier studies, by far the smallest increases in health risks were from aircraft noise.

Furthermore, there was no connection between blood pressure and aircraft noise, not even in the areas more strongly affected by aircraft noise. Nor did the study find an increase in the risk of strokes or an increase in heart rate as a result of aircraft noise. In addition, it generally found no significant connection between aircraft noise and heart attack risk either. Overall, the central research hypothesis of the study – a cause-effect chain between

aircraft noise, increased blood pressure and resulting diseases – was thus not confirmed.

Scientists also investigated sleep quality in the Rhine-Main region – and did so both subjectively on the basis of surveys and objectively through medical examinations. It was found that sleep quality was high overall and comparable with unaffected areas. The introduction of the nighttime flight ban led to a significant easing of the impact in night-time hours. However, this module also discovered that personal attitude can have an impact: For example, the scientists proved that a negative attitude to air traffic leads to a reduction in the deep sleep phase and thus a reduction in sleep quality.

Children’s quality of life was the subject of the third module. The results were already published in the past year and showed that the health-related quality of life of children and the well-being of children and parents are high at all sites investigated. Aircraft noise has no impact on the formation of “precursor skills” that are necessary for learning to read. A central research hypothesis could thus also not be confirmed here. But a comparably small influence on reading achievement is measurable. Other factors, however, such as the number of children’s books in the parents’ household has a significantly stronger impact.

It was not possible to take into account in the study the fact that Fraport has further developed and expanded active and passive noise abatement together with its partners since the commencement of data collection in 2011.



NORAH

The aim of the NORAH study was to obtain as extensive a scientifically validated description as possible of the impact of noise from air, rail, and road traffic on the health and quality of life of the resident population affected.

Environment

Operating an airport and air traffic have an impact on the environment.

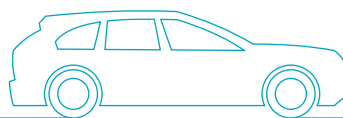
Fraport acknowledges its responsibility for taking the environmental challenges arising from it appropriately into account. Our activities focus on targeting the conservation of the climate and nature, and the careful use of resources.



CO₂ footprint Frankfurt Airport

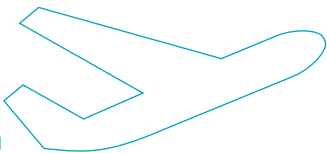
2.1%

Scope 1 (own consumption
by Fraport parent company)



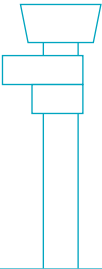
86.9%

Scope 3 (third parties at the airport including
air traffic in the landing and take-off cycle)



11.0%

Scope 2 (external procurement of
energy by Fraport parent company)



1.67 million
metric tons

Climate protection

Increasing energy efficiency, monitoring and reducing emissions of climate-relevant gases through airport operation (e.g. CO₂).

Climate protection (voluntary) commitment

Climate protection is a key challenge of our time. This is because the emission of CO₂ and other greenhouse gases in electricity generation, transport, and industrial production makes a decisive contribution to global warming. In 2015, delegates from 195 countries met for the global climate conference in Paris and agreed the first climate agreement to be binding for all the world's countries. It will come into force in 2020 and has the aim of stopping global warming at 1.5 degrees Celsius compared to the end of the 19th century, but at minimum limiting it to less than two degrees Celsius. From 2050, net emissions are to be reduced to zero, i.e., an equilibrium is to be reached between the emission of greenhouse gases and their capture – for example through forests or technical means.

Unlike the Kyoto Protocol, which expires in 2020, the agreement does not stipulate any binding targets for CO₂ reduction for individual states. Instead, 186 countries submitted voluntary commitments to climate protection. According to the agreement, these self-imposed targets are to be reviewed and tightened every five years. Developed countries are responsible for submitting quantifiable commitments for CO₂ reduction, while the other countries are at least encouraged to do so. In addition, the old developed countries are to provide \$100 billion per year from 2020 in order to safeguard regions threatened by climate change and reform their energy supply.

Germany strongly supported the climate agreement, but has also already focused on the increasing use of renewable energies and an increase in energy efficiency. The German government's aim is to reduce German CO₂ emissions by 40% by 2020 and by as much as 80% to 95% by 2050 compared to the level of 1990. In order to achieve this, the government has enacted several laws, such

as the Renewable Energies Act and the Energy Saving Act. Voluntary reduction targets by German companies make an important contribution to implementing national policy. Fraport has also committed to do this.

The International Energy Agency attributes approximately 2% of CO₂ emissions caused by humans globally to civil aviation. In contrast to airlines, airport operation only represents a very small proportion of this.

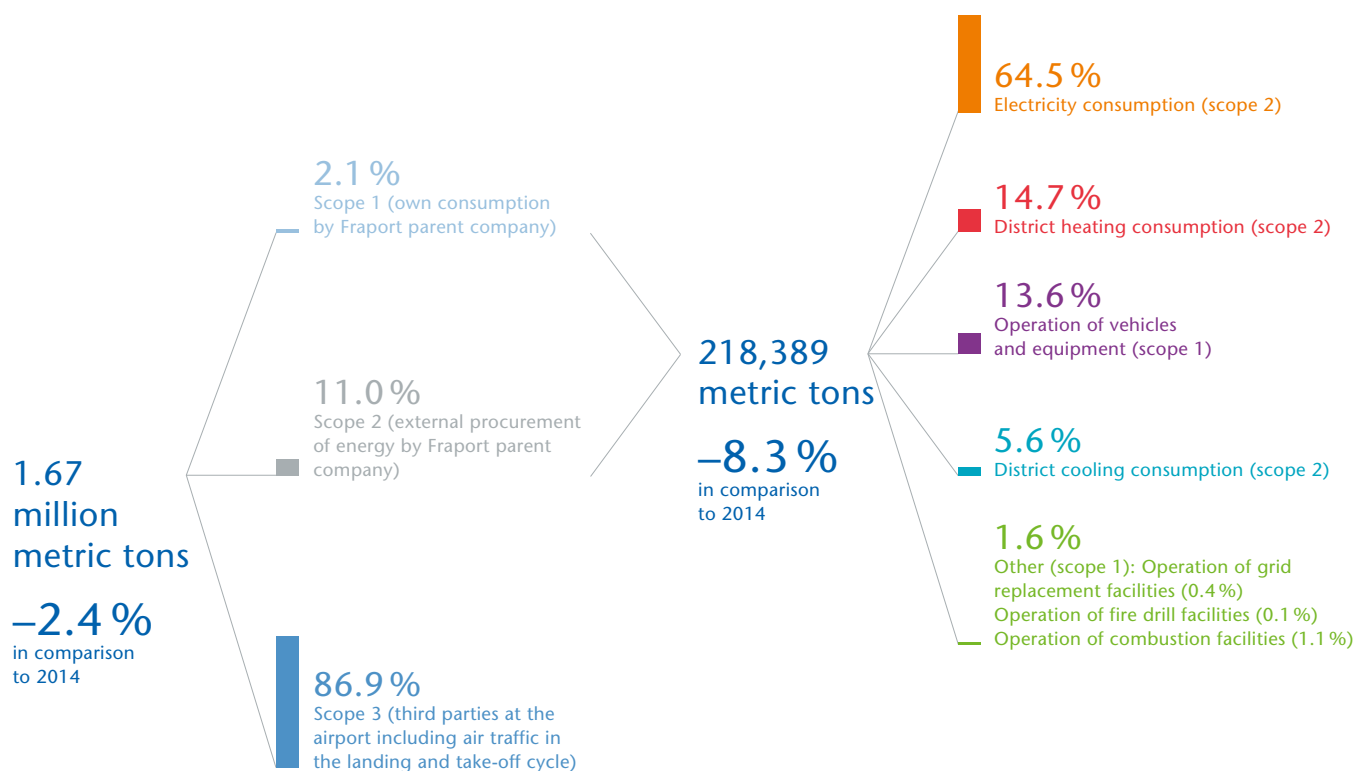
CO₂ reporting improved

As of 2006, Fraport has taken part in the Carbon Disclosure Project (CDP), the leading global climate reporting initiative of the financial economy that analyzes companies and their strategies with respect to climate change and CO₂ reporting. Fraport improved

by three points to 98 out of 100 points in the climate disclosure scoring in 2015 compared to the previous year. The scoring reflects the completeness of the reporting and is thus an indicator of the usability of the data. At the same time it is a reflection of a company's transparency in climate change matters.

Airport Carbon Accreditation, a program to whose development Fraport made a key contribution, has developed into the global standard for CO₂ reporting and management at airports in just six years. The program was singled out as exemplary for other industries at the Paris conference. Close collaboration for the future was agreed between ACI (Airports Council International) and the UNFCCC (United Nations Framework Convention on Climate Change). The UNFCCC will in future be represented with a seat on the program's advisory board.



CO₂ footprintFraport parent company CO₂ footprint

Fraport AG has decided to certify all fully consolidated airports in accordance with Airport Carbon Accreditation. The intention is to achieve at least Level 2 – “Reduction”. For this, airport operators must demonstrate effective CO₂ management and CO₂ reduction. The next steps are then Level 3 – “Optimization” and Level 4 – “Neutrality”. We already reached Level 3 at the Frankfurt site in 2012. Ljubljana Airport reached Level 2 in the reporting year as a result of appropriate measures.

30% less CO₂ by 2020

For our largest site in Frankfurt, we have set ourselves detailed targets for CO₂ reduction. We want to reduce the CO₂ emissions that Fraport AG itself is responsible for at the Frankfurt site by 30% per passenger or per 100 kg of cargo by 2020 in comparison to 2005 levels. Our second target corresponds to this: Absolute CO₂ emissions are not to exceed 238,000 metric tons in 2020.

In addition to fleet management and the energy-efficient planning of new buildings, energy management in existing terminals, buildings, and facilities is our greatest lever in respect of CO₂ savings. To reach the target, it is crucial to increase energy efficiency in operations – approximately 86 % of Fraport AG’s CO₂ emissions are created in these areas. In 2015, for example, we optimized two ventilation systems in Terminal 1, thereby saving 1,750,000 kWh of electricity and 537 metric tons of CO₂. Converting the street lighting on the access roads to Terminal 1 to LED technology saves another 121,000 kWh or around 52 metric tons of CO₂ a year.

A15 becomes the “Green Gate”

“E-PORT AN” is a joint initiative by Fraport, Lufthansa, the state of Hesse and “Rhine-Main Model Electro-Mobility Region”. The aim of the various projects bundled under its umbrella is the reduction of CO₂ emissions in

aircraft handling. There is to be more testing of alternative drive technologies. Up to 20 different vehicles are used in aircraft handling. As the first step, E-PORT AN consolidates electric vehicles already available and integrates electrically operated new developments into the handling process. CO₂ emissions and noise are decreasing as a result, which in addition to the environmental footprint also improves working conditions on the apron. In addition, the impact of the large-scale use of electric vehicles on the airport’s power grid are observed.

In 2015, Fraport and its partners opened the first “Green Gate” at Frankfurt Airport. From now on, passengers at Gate A15 can read about the numerous projects on the subject of e-mobility. The activities are presented using models and information boards, and include solar-powered passenger stairways, electric conveyor belt vehicles, hybrid aircraft tractors and electric pallet trucks.

Conservation of nature and resources

Careful use of natural resources; minimization of waste and air pollutant emissions through airport operation, and preservation and encouragement of biodiversity on the airport site.

Conserving natural resources

As transport hubs, airports are sites where resources are used intensively. It is our aim to organize this so that resources are used as sparingly as possible. We consider ourselves responsible for protecting the environment at our sites. We also expect our suppliers and service providers to do the same, and this is therefore included in our Code of Conduct for suppliers that has been in force for the Frankfurt site as of 2013 and Group-wide as of 2014.

In Frankfurt, a detailed record was made of the local flora and fauna as part of the zoning plan for the expansion of the airport in 2005. In addition, we have been carrying out intensive environmental monitoring around the airport as of 2010.

Even after expanding via Runway North-west, Frankfurt Airport is one of the most compact major airports in the world with an area of around 22 square kilometers. Of this terrain, approximately half is unpaved. The largest continuous open area is in the area of the runways. This extensively maintained

permanent grassland is a high-quality habitat which is home to rare and endangered animal and plant species. Where possible we expand green spaces. For example, several environmental green roofs are planned for the new buildings in CargoCity South.

Biotope management against bird strike

Collisions with large birds or flocks of birds are a particular source of danger for aircraft. As around 90% of bird strikes take place close to airports, airport operators are obliged to minimize this risk. Unlike at other international airports, in Frankfurt we do not focus on driving birds away, but on special biotope management. For example, the site has been made unattractive for typical bird strike species, such as geese, with particularly high growing grasses. Hatching and rest opportunities for such species are minimized or avoided. This particularly benefits a large number of smaller bird species such as the skylark, which do not represent a danger for flight operation. The bird strike rate based on verified reports by pilots has been at between 2 and a maximum of 3.5 cases per 10,000 aircraft movements in Frankfurt for the past 13 years.





In close proximity to the airport and further afield, as part of the mitigation and coherence measures in the zoning plan for the expansion, a total area of 2,312 hectares was upgraded for nature protection. High-quality habitats such as deciduous forests, orchards, wetlands, and low-nutrient habitats are being developed. The compensation for the construction of the new Terminal 3 is already included in this extensive package of measures. In addition, we support projects for preserving ecosystems and biodiversity in the Rhine-Main area with funds from the Fraport Environmental Fund.

Rainwater for flushing toilets

Operating an airport requires a lot of water and, at the same time, produces a large quantity of waste water. When dealing with the legally protected resource of water, Fraport takes all aspects of modern water management into account. This includes managing consumption and quality control of the water that enters the ecosystem.

We use water sparingly at Frankfurt Airport and employ, among other things, water-saving techniques in sanitary facilities and recycling systems in vehicle washing facilities. In addition, where possible we use raw water instead of drinking water. To do this, we collect rainwater in CargoCity South and Terminal 2 and supplement it from our own groundwater

wells or with treated water from the River Main. We use the raw water in sprinkler systems, toilet, and for irrigation of green areas. The raw water supply in CargoCity South is being expanded across the board. In the north, Terminal 2 is supplied with raw water, and Terminal 1 and the neighboring office building are 70% connected. Full supply is planned by 2016. In the past 15 years, raw water as a percentage of Frankfurt Airport's total consumption has increased to around 20%.

Dirty water from toilet facilities, restaurants, aircraft toilets, and aircraft washes from the northern part of the airport is treated in city treatment plants. We operate our own treatment plant in the southern area. The rainwater from the apron, from de-icing areas, roads, and roofs flows through various security facilities and filter systems and is then channeled into local bodies of water or seepage facilities. The agents used to de-ice aircraft and the operating areas in Frankfurt are readily biodegradable and meet strict environmental requirements.

Avoid waste, recycle, and recover energy

The principle of Fraport's waste management is to recycle or recover energy from unavoidable waste as far as possible. In Frankfurt, non-hazardous waste is, for example, handled in sorting and recycling facilities, or the energy from it is thermally recovered in

waste-to-energy plants. The hazardous waste produced is collected separately and, as far as possible, subjected to a recycling or recovery procedure. Where there are no recycling or recovery options, the waste is disposed of in a suitable incineration plant or in a physico-chemical treatment plant. In 2015, Fraport disposed of 21,490 metric tons of waste at Frankfurt Airport. The proportion of hazardous waste was approximately 7.4%. The recycling and recovery rate stayed at a very high level at around 89%.

Air quality at city level

Air pollutants arise at airports primarily in connection with flight operation, but apron and vehicle traffic also lead to the emission of pollutants into the air. At Frankfurt Airport we have been continuously monitoring emissions of pollutants as of 2002 at up to five air measurement sites. The measurement results prove that air quality on the airport site has remained at city level since the commencement of monitoring. The use of electrically powered apron vehicles also contributes to the reduction of emissions on the apron.

Key figures 2015

Consolidated Statement of Financial Position as at December 31, 2015

Assets

€ million	December 31, 2015	December 31, 2014
Non-current assets		
Goodwill	41.7	41.7
Investments in airport operating projects	500.9	479.2
Other intangible assets	161.2	157.1
Property, plant, and equipment	6,045.4	6,127.7
Investment property	74.5	63.0
Investments in companies accounted for using the equity method	237.6	216.9
Other financial assets	659.2	773.3
Other receivables and financial assets	167.0	181.1
Income tax receivables	5.4	10.2
Deferred tax assets	33.4	31.1
	7,926.3	8,081.3
Current assets		
Inventories	42.8	43.7
Trade accounts receivable	154.0	174.7
Other receivables and financial assets	310.8	297.6
Income tax receivables	7.4	7.7
Cash and cash equivalents	406.0	401.1
	921.0	924.8
Non-current assets held for sale		7.1
	921.0	931.9
Total	8,847.3	9,013.2

Liabilities and equity

€ million	December 31, 2015	December 31, 2014
Shareholders' equity		
Issued capital	923.1	922.7
Capital reserve	594.3	592.3
Revenue reserves	1,919.9	1,706.1
Equity attributable to shareholders of Fraport AG	3,437.3	3,221.1
Non-controlling interests	74.4	64.9
	3,511.7	3,286.0
Non-current liabilities		
Financial liabilities	3,273.8	3,874.3
Trade accounts payable	42.5	47.1
Other liabilities	447.7	497.5
Deferred tax liabilities	172.2	158.7
Provisions for pensions and similar obligations	30.7	33.7
Provisions for taxes on income	62.1	68.8
Other provisions	201.6	228.0
	4,230.6	4,908.1
Current liabilities		
Financial liabilities	543.6	318.1
Trade accounts payable	143.1	134.5
Other liabilities	129.4	123.7
Provisions for taxes on income	56.0	14.7
Other provisions	232.9	223.8
	1,105.0	814.8
Liabilities in the context of non-current assets held for sale	0.0	4.3
	1,105.0	819.1
Total	8,847.3	9,013.2

Consolidated Statement of Cash Flows

€ million	2015	2014
Profit attributable to shareholders of Fraport AG	276.5	234.7
Profit attributable to non-controlling interests	20.5	17.1
Adjustments for		
Taxes on income	136.8	122.9
Depreciation and amortization	328.3	307.3
Interest result	125.6	141.1
Gains/losses from disposal of non-current assets	-2.8	0.7
Other	5.8	0.7
Fair value changes of companies accounted for using the equity method	-37.6	-43.5
Changes in inventories	0.9	-1.1
Changes in accounts receivable and financial assets	12.3	4.6
Changes in liabilities	-15.3	-52.0
Changes in provisions	-6.3	-10.0
Operating activities	844.7	722.5
Financial activities		
Interest paid	-131.3	-148.7
Interest received	16.0	18.4
Taxes on income paid	-77.2	-86.0
Cash flow from operating activities	652.2	506.2
Investments in airport operating projects	-16.1	-12.7
Capital expenditure for other intangible assets	-15.7	-7.7
Capital expenditure for property, plant, and equipment	-247.1	-251.7
Investment property	-10.2	-19.1
Capital expenditure in companies accounted for using the equity method	-2.0	0.0
Sale of consolidated subsidiaries	9.7	0.0
Acquisition of fully consolidated subsidiaries	0.0	-271.1
Dividends from companies accounted for using the equity method	32.5	31.8
Revenue from disposal of non-current assets	4.6	6.7
Cash flow used in investing activities without investments in cash deposits and securities	-244.3	-523.8
Financial investments in securities and promissory note loans	-312.8	-555.5
Revenue from disposal of securities and promissory note loans	441.4	664.2
Decrease of time deposits with a term of more than three months	58.0	122.4
Cash flow used in investing activities	-57.7	-292.7
Dividends paid to shareholders of Fraport AG	-124.6	-115.3
Dividends paid to non-controlling interests	-8.9	-5.3
Capital increase	2.4	2.5
Acquisition of non-controlling interests	-4.2	0.0
Cash inflow from long-term financial liabilities	125.0	400.0
Repayment of long-term financial liabilities	-561.1	-460.0
Changes in short-term financial liabilities	29.6	-6.4
Cash flow used in financing activities	-541.8	-184.5
Change in cash and cash equivalents	52.7	29.0
Cash and cash equivalents as at January 1	167.8	131.2
Foreign currency translation effects on cash and cash equivalents	10.2	7.6
Cash and cash equivalents as at December 31	230.7	167.8

Consolidated Income Statement

€ million	2015	2014
Revenue	2,598.9	2,394.6
Change in work-in-process	0.5	0.6
Other internal work capitalized	29.9	28.3
Other operating income	49.8	42.5
Total revenue	2,679.1	2,466.0
Cost of materials	-610.4	-533.3
Personnel expenses	-1,026.7	-970.4
Depreciation and amortization	-328.3	-307.3
Other operating expenses	-193.2	-172.2
Operating result	520.5	482.8
Interest income	30.6	35.6
Interest expenses	-156.2	-176.7
Result from companies accounted for using the equity method	37.6	43.5
Other financial result	1.3	-10.5
Financial result	-86.7	-108.1
Result from ordinary operations	433.8	374.7
Taxes on income	-136.8	-122.9
Group result	297.0	251.8
thereof profit attributable to non-controlling interests	20.5	17.1
thereof profit attributable to shareholders of Fraport AG	276.5	234.7
Earnings per € 10 share in €		
basic	3.00	2.54
diluted	2.99	2.54
EBIT (= Operating result)	520.5	482.8
EBITDA (= EBIT + Depreciation and amortization)	848.8	790.1

Non-financial performance indicators (see 2015 Annual Report)

	Unit	Scope	2015	2014
Global satisfaction	%	Frankfurt	80	80
Punctuality rate	%	Frankfurt	80.3	81.1
Baggage connectivity	%	Frankfurt	98.8	98.6
Equipment availability rate	%	Frankfurt	98.9	97.8
Employee satisfaction*		Group	2.85	2.89
Total number of work accidents		Group	1,475	1,473
Work accidents per 1,000 employees		Group	27.0	28.8

* Values excluding the Group companies Lima Airport Partners S.R.L. and Fraport Twin Star Airport Management AD, whose satisfaction ratings were not available by the editorial deadline.

Key good corporate management figures

Value creation	Unit	Scope	2015	2014
Global satisfaction of passengers	%	FRA site	80	80
Customer Service Index Airlines	%	FRA site	73.8	76.1
Group result	€ million	Group	297.0	251.8
ROFRA	%	Group	9.4	9.2
Net financial debt	€ million	Group	2,774.3	3,012.8
Free cash flow	€ million	Group	393.6	246.8
Frankfurt passengers	Million	Frankfurt	61.04	59.57
Benefit of implemented ideas	€	FRA site	545,000	n/a

Employees	Unit	Scope	2015	2014
Employees*		Group		
Total			21,475	22,031
Men			16,269	16,815
Women			5,206	5,216
Average age	Years	Group	42.8	42.4
Employee satisfaction**		Group	2.85	2.89
Women in management positions	As % of managers	Group	39.3	30.0
Women in management positions	As % of managers	FRA site	24.2	24.3
Turnover	Number of employees leaving and new employees among permanent staff	Group	4,483	4,824
Employees covered by collective bargaining agreements	As % of employees	Group	99.6	99
Training days	Days per employee	Group	3.80	3.04
Places on training courses		FRA site	309	342
Work accidents per 1,000 employees		Group	27.0	28.8
Work accidents per 1,000 employees		FRA site	27.84	n/a
Percentage of persons with severe disabilities	As percentage of relevant jobs (all employees)	Group	7.9	7.7

* Reported as per the guidelines of the Global Reporting Initiative (employee figures incl. temporary staff, apprentices, and employees on leave as of December 31).

** Values excluding the Group companies Lima Airport Partners S.R.L. and Fraport Twin Star Airport Management AD, whose satisfaction ratings were not available by the editorial deadline.

Community	Unit	Scope	2015	2014
Value generation		Group		
Total	€ million		2,737.8	2,455.3
Employees	€ million		1,026.7	970.4
Creditors	€ million		131.3	148.7
Shareholders	€ million		131.1	123.1
State	€ million		77.2	86.0
Retention of profits	€ million		272.6	130.4
Cost of materials	€ million		610.4	533.3
Capital expenditure	€ million		295.3	291.2
Other operating expenses	€ million		193.2	172.2
Residents in day protection zone 1/night protection zone		FRA site	3,000/72,462	n/a
Environment	Unit	Scope	2015	2014
Absolute CO ₂ emissions	Metric tons of CO ₂	Fraport AG	218,389	238,222
Relative CO ₂ emissions	kg CO ₂ per traffic unit	Fraport AG	2.67	2.95
Energy consumption	TJ	Group	3,112.0	2,997.9
Proportion of fully consolidated group members with an environmental management system	%	Group	96	n/a
Proportion of fully consolidated airports with Airport Carbon Accreditation	%	Group	78	n/a
Total water consumption		Group		
	Million m ³		1.781	1.795
	Liters per traffic unit		16.6	17.3
Waste water		Group		
	Million m ³		2.678	2.541
	Liters per traffic unit		25.0	24.5
Waste	1,000 metric tons	Group	28.66	29.11
Bird strikes	Number per 10,000 aircraft movements	Frankfurt	2.48	2.96

You can find many other key figures in our GRI Report at www.fraport.de/verantwortung.

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Editor

Fraport AG
Frankfurt Airport Services Worldwide
60547 Frankfurt am Main
Germany
Phone: +49 (0) 1806 3724636¹⁾
Website: www.fraport.de

Investor Relations Contact

Stefan J. Rüter
Head of Finance and Investor Relations
Phone: +49 (0) 69 690-74840
Fax: +49 (0) 69 690-74843
Website: www.meet-ir.de
E-mail: investor.relations@fraport.de

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