

Visual Fact Book

Full Year 2015



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Fraport at a Glance

Overview

Overview

Features of Fraport Group

- Fraport AG – Frankfurt Airport Services Worldwide – based in Frankfurt/Main, Germany
- Owns and operates Frankfurt Airport, Germany's biggest hub airport as well as other airports around the world
- IPO in June 2001
- More than 200 million passengers at all airports of Fraport Group in 2015
- The Fraport Group employs 20,720* people, thereof 18,865 in Germany
- Fraport generated in 2015 revenue of € 2.6 billion, EBITDA of € 849 million and a Group Result of € 297 million**



* Average number of employees excl. apprentices & employees on leave
 ** Rounded figures, Group result before minorities

Overview

History of Fraport Group

- | | |
|------------------|---|
| 1924 | Opening of the Airfield at the Rebstock Site, Frankfurt, operated by the Südwestdeutsche Luftverkehrs AG |
| 1936 | Start-up of flight operations at the site of today's FRA |
| 1939-1945 | World War II: Construction of first runway |
| 1945 | End of World War II: 77% of the airport destroyed, US Troops took over control |
| 1949 | Second Runway (South) constructed in less than a year during Berlin airlift |
| 1954-1955 | Foundation of Flughafen Frankfurt/Main AG - Resumption of civil aviation services |
| 1972 | Inauguration of Terminal 1 |
| 1984 | Third Runway (West) goes into service |
| 1994 | Inauguration of Terminal 2 |
| 2001 | Initial Public Offering: new company name "Fraport AG" |
| 1997 until today | Focus on international activities: Acquisition of Hanover, Frankfurt-Hahn, Delhi, Antalya, Lima, Varna & Burgas, Xi'an, Saint Petersburg; Management Contracts with Riyadh & Jeddah, Cairo, Dakar |
| 2008-2009 | Construction start of Pier A-Plus & Construction start of the Runway Northwest |
| 2011-2012 | Inauguration of the Runway Northwest and Pier A-Plus |
| 2014 | External Activities expanded with Ljubljana, Slovenia and AMU Holdings, USA |
| 2015 | Construction Start of Frankfurt Airport's Terminal 3
Fraport-Copelouzos Consortium Signed Contract for 40 years concessions for 14 Greek Regional Airports |



Overview

Fraport Activities Worldwide*

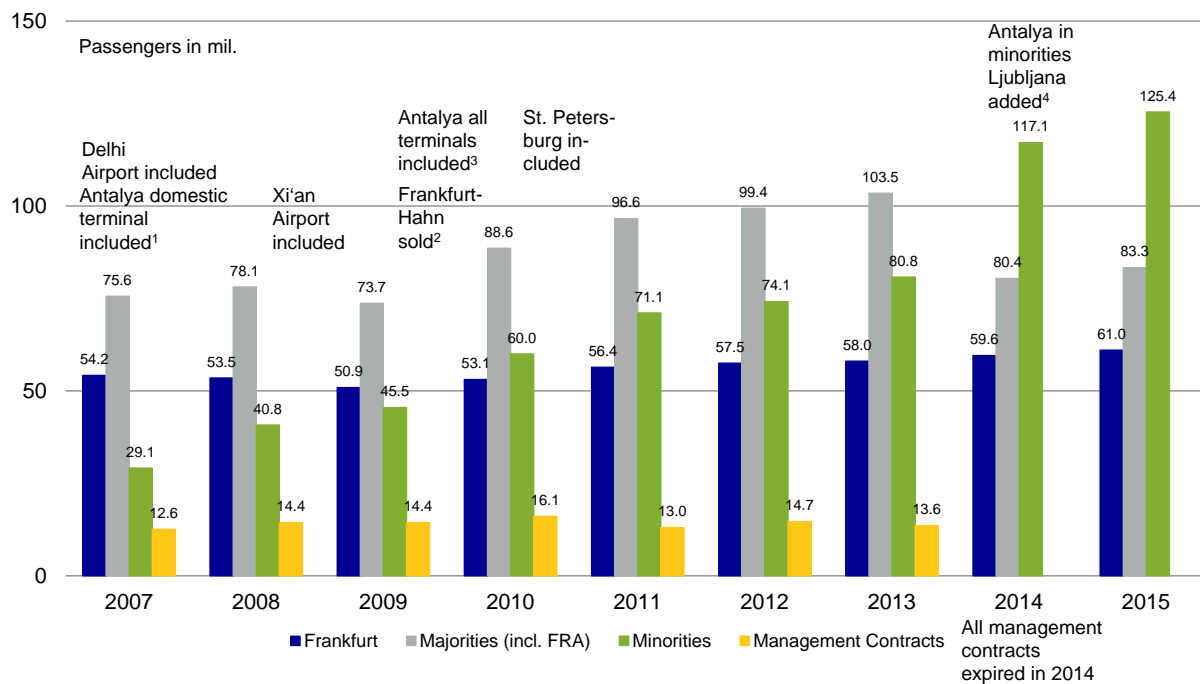
Closing of transaction for concessions of Greek regional airports expected for end of 2016



* US = Management of retail areas, Shanghai and Hong Kong = other operations

Overview

Traffic Figures of Fraport Group



1) Effect of +0.7 mil. passengers 2) Effect of -3.8 mil. Passengers 3) as of September 24, 2009 4) Effect of 1.3 mil. Passengers

Overview

Traffic Figures of Fraport Group in Detail 2015

in 000	Share in %	Passengers	Δ in %	Cargo	Δ in %	Movements	Δ in %
Frankfurt	100.00	61,032	2.5	2,077	-2.6	468	-0.2
Ljubljana	100.00	1,438	10.0	10	3.1	33	4.7
Lima	70.01	17,113	9.2	301	-0.6	166	7.3
Burgas	60.00	2,360	-6.7	13	>100	18	-4.3
Varna	60.00	1,399	0.8	< 1	57.2	12	-0.9
Antalya*	51.00	27,523	-1.6	n. a.	-	171	-2.8
St Petersburg	35.50	13,500	-5.4	n. a.	-	138	-6.2
Hanover	30.00	5,453	3.0	17	15.2	76	-0.4
Xi'an	24.50	32,970	13.0	212	13.8	267	9.2
Delhi	10.00	45,982	15.7	774	11.8	347	7.3

* Equity Share 50% / Dividend Share 51%

Overview

Group Portfolio 2015

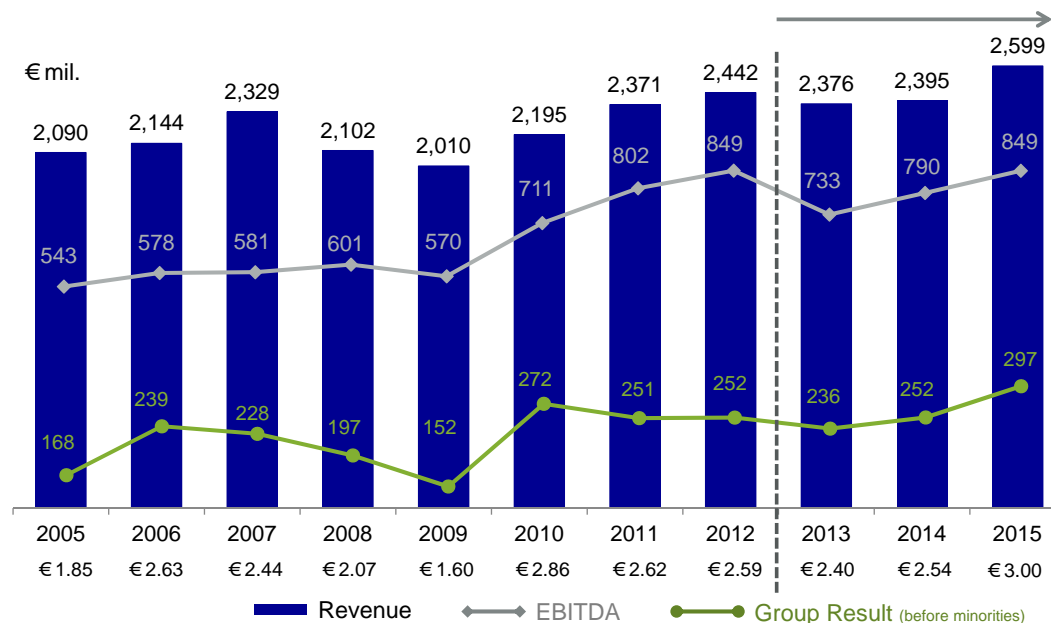
Dr Stefan Schulte Chief Executive Officer		Anke Giesen Executive Director Operations		Michael Müller Executive Director Labor Relations		Dr Matthias Zieschang Executive Director Controlling & Finance	
		Revenue	€ 2,599 mil.	Group result	€ 297 mil.		
		EBITDA	€ 849 mil.	EPS	€ 3.00		
		EBIT	€ 521 mil.	Employees*	20,720		
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 (retail activities, parking facility management, leasing and marketing of real estate) 		<ul style="list-style-type: none"> Ground Services (ramp, passenger, baggage and cargo services) 		<ul style="list-style-type: none"> Global Investments and Management Service Units, among others Facility Management, Information and Telecommunication, Corporate Infrastructure Management 	
Revenue	€ 927 mil.	Revenue	€ 488 mil.	Revenue	€ 671 mil.	Revenue	€ 510 mil.
EBITDA	€ 238 mil.	EBITDA	€ 379 mil.	EBITDA	€ 46 mil.	EBITDA	€ 186 mil.
EBIT	€ 116 mil.	EBIT	€ 295 mil.	EBIT	€ 6 mil.	EBIT	€ 103 mil.
Employees*	6,043	Employees*	624	Employees*	9,262	Employees*	4,791

* Average number of employees excluding apprentices and employees on leave

Overview

Group Financial Performance*

IFRS 11
is applied



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

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

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

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

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

2010: Release of tax provisions of about €30 mil.

2012: Adjusted for IAS19/Extraordinary profit from Asset Management in Financial Result

2013: From 2014 IFRS11 "Joint arrangements" is applied, 2013 retrospectively adjusted

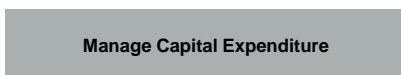
2014: AMU Holdings Inc. and Ljubljana included since August 2014 and October 2014, respectively

Fraport at a Glance

Corporate Strategy

Corporate Strategy

"Agenda 2015" successfully implemented since 2010



- Retail: Extension of retail offers, Introduction of multichannel retailing
- External Activities: Retail concessions in USA, Acquiring Aerodrom Ljubljana, Contract for managing 14 greek airports
- Real Estate Development (e.g. "Mönchhof Site", "Gateway Gardens")
- Long-term traffic growth through the inauguration of Runway Northwest and Pier A-Plus
- Nearly 25% increase of airports charges to cover cost of capital in Frankfurt
- Future contract in Ground Handling to dampen increase in staff cost
- Optimizing internal processes and structures
- Overall customer satisfaction stabilized at a high level $\geq 80\%$ satisfied passengers (80% in 2015 coming from 70% in 2010)
- Service initiative to offer 5-star product started
- Sustainability strategy and Materiality matrix
- Introduction of a CO₂-/Energy consumption controlling
- Noise Abatement measures: Focus on Noise breaks, Noise abatement charges, Active and passive noise abatement program pursued
- Inauguration of Runway Northwest and Pier A-Plus in Frankfurt
- Start of Terminal 3 construction

Corporate Strategy

Fraport has adopted a new Mission Statement



In the new Statement, Fraport clearly focuses on customers. All processes shall serve the commitment to ensure a "good trip" to all passengers and travelers:

"Gute Reise! We make it happen".

Corporate Strategy

Fraport has defined its new Vision



Based on the new mission statement and vision the former "Agenda 2015" will be transferred into a new Corporate Strategy. This new strategy will be introduced in the Group starting from 2016 and will be rolled out subsequently.

Corporate Strategy

The Goals of Fraport Group (I/II)

Growth through Progress

- Content bracket of all Group Goals
- Growth emphasizes the quantitative aspects, as an economic dimension
- Progress emphasizes the qualitative aspects and aims at continuous improvement, innovation, and sustainable development



Growth in Frankfurt and internationally



- Growth and development at all Group sites
- Use, maintain, and expand expertise
- Strengthen innovation leadership and develop new customer-focused business models

Service-oriented airport operator



- Focus on the customer
- All customers receive best service and high quality
- Making services perceptible
- Use of digitalization

Corporate Strategy

The Goals of Fraport Group (II/II)

Competitive position thanks to optimal collaboration

- Economic success
- Increasing quality
- Efficient cooperation
- View on the "big picture"
- Promote team spirit and networking across the entire Group



Learning organization



- Identify risks and opportunities in due time
- Promotion of innovations and new business ideas
- Staff recruiting and retention management
- Knowledge transfer

Fairness and respect



- Respectful and constructive dialogues with customers and partners
- Fair employer
- Good neighbor
- Reducing the airport's noise footprint

Fraport and Market Environment

Features of Frankfurt Airport

Features of Frankfurt Airport Market Attractiveness of FRA



Biggest passenger airport in Germany

- 61 mil. passengers in 2015
- Around 90 airlines fly about 250 destinations in 100 countries*
- Star Alliance accounts for approximately 75% of passengers at FRA



Leading cargo hub in Europe

- 2.1 mil. metric tons of freight and mail in 2015
- 26 cargo airlines flying to 82 destinations in 47 countries*
- Nearly 40% of cargo volume is transported in bellies of passengers aircraft
- Leading cargo hub – enhances airline yields via belly freight



Europe's largest catchment area

- 38 mil. people or about 47% of the German population live within a 200km radius from FRA
- 174 ICE and long-distance trains and 223 regional trains per day**
- 6 mil. passengers per year use the long-distance trains to and from FRA (~21% of originating passengers)



Frankfurt Airport – top of the hubs

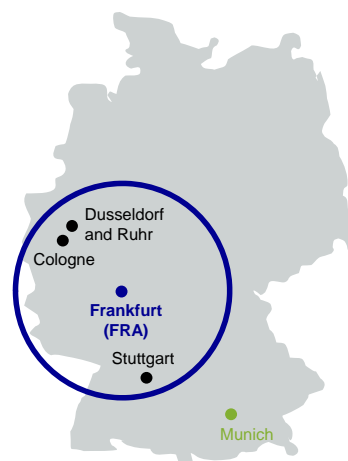
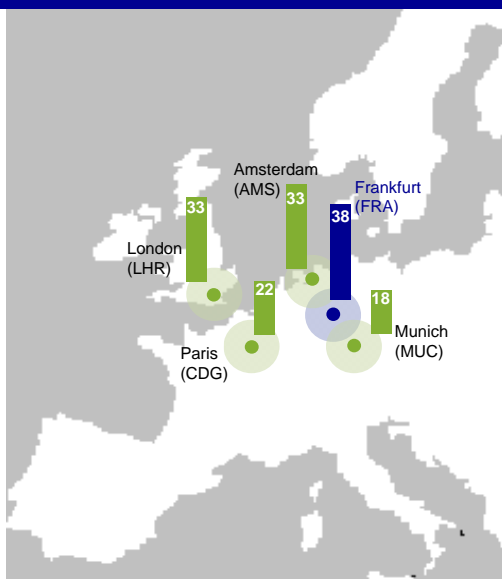
- High connectivity with more than 250 destinations
- Competitive level of charges compared to other European hubs
- Superior ground handling quality
- Capacity increase of more than 50% due to fourth runway offers growth potential

* Winter flight schedule 2015/16 ** 2012 data

Features of Frankfurt Airport Biggest Catchment Area of all European Hubs

Population of surrounding catchment areas in mil.

47%* of the German population (38 mil.) live within a radius of 200 km around FRA



Features of Frankfurt Airport

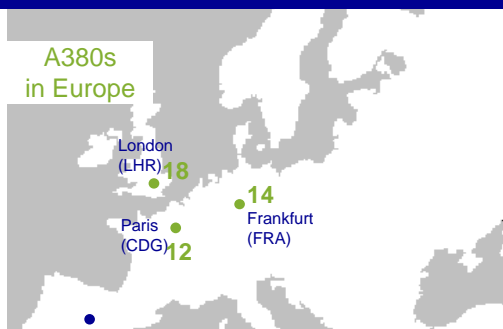
Largest German Companies within Catchment Area



Features of Frankfurt Airport

Traffic focusing on Mega Hubs in Europe

Only three Airbus A380 bases in Europe



Airline	A380 in service (total order)	Airport	Airport Pass*. (mil.)
British Airways	10 (12)	LHR	75.0
Virgin Atlantic	0 (6)	LHR	75.0
Air France	10 (12)	CDG	65.8
Lufthansa	14 (14)	FRA	61.0

*Commercial pax

Intercontinental traffic in Europe

Sky Team

Air France
KLM
etc.
Major Hubs:
CDG & AMS

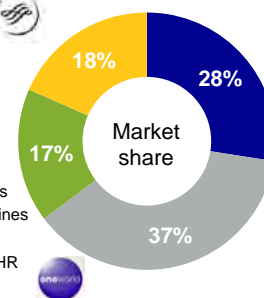
One World

British Airways
American Airlines
etc.
Major Hub: LHR

Star Alliance

Lufthansa
United Airlines
etc.
Major Hub: FRA

STAR ALLIANCE



Independent airlines, e.g. Emirates, Etihad etc.

Three strong alliances dominate more than 60% of market

Reference parameter: intercontinental seats ex Europe in 2015

Features of Frankfurt Airport

Slot Capacity of European Hub Airports

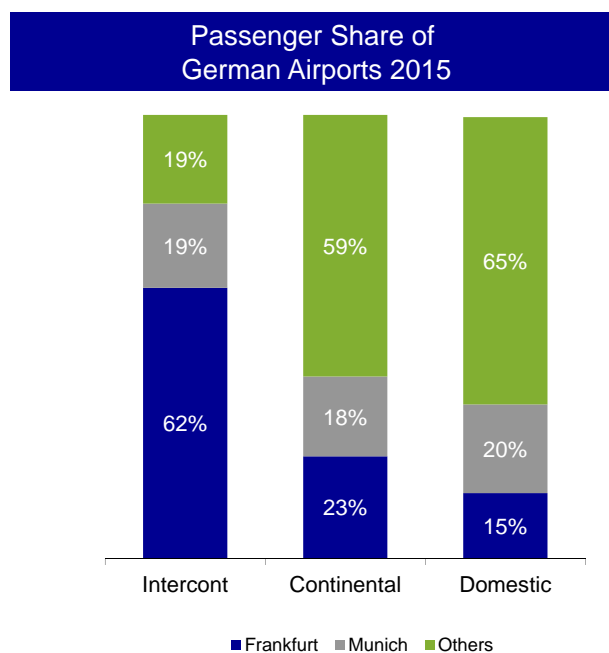
Airport	Existing runways		Slot capacity	Planned runways		Target Capacity
London-Heathrow	2	not independently usable	90 mov/h	0		n.a.
Paris-Ch.d.Gaulle	4	independently usable	118 mov/h	0		120 mov/h
Frankfurt	4	not independently usable	100-102 mov/h*	0		126 mov/h
Amsterdam	6	independently usable	110 mov/h	0		120 mov/h
Munich	2	independently usable	90 mov/h	1	City of Munich opposing due to public referendum	120 mov/h
Zurich	3	not independently usable	66 mov/h	0	Optimization of existing runways	n.a.
Vienna	2	not independently usable	68-72 mov/h**	1		95 mov/h
Brussels	3	independently usable	74 mov/h	0		n.a.

* 100 movements/ hour (+2 for ad-hoc traffic e.g. general aviation)

** 68 movements/hour (+4 for ad-hoc traffic e.g. general aviation)

Features of Frankfurt Airport

Intercontinental Traffic is concentrated in Frankfurt



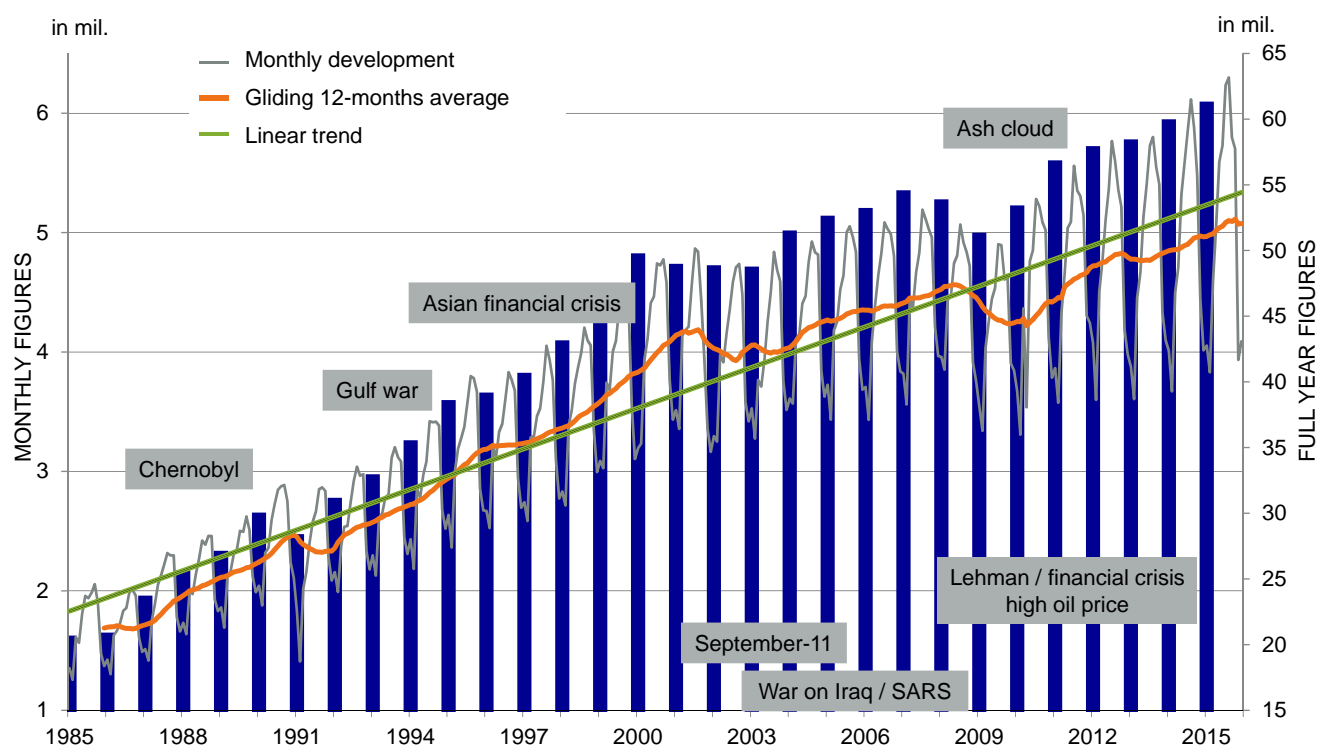
- Frankfurt is No. 1 airport in European catchment area and intermodality
- Frankfurt is No. 1 airport in Germany, No. 4 in Europe and No. 12 worldwide
- Frankfurt is the intercontinental airport in Germany and the main Star Alliance hub in Central Europe
- Wide body share*
 - Frankfurt: 23%
 - Munich: 9%
 - Dusseldorf: 7%
 - Hamburg: 3%

Source: Statistisches Bundesamt (Federal Statistical Office), only commercial traffic

* Only Commercial Traffic, rankings related to Passengers, wide body share related to Passengers and Cargo (rounded figures) * ()

Features of Frankfurt Airport Passenger Development 1985 – 2015

CAGR since 1985:
+3.7%



Features of Frankfurt Airport Top 30 Passenger Airports in the World*

Airports			Pass.(m)		Airports			Pass.(m)	
1	Atlanta	ATL	101.5	5.5	16	Singapore	SIN	55.4	2.5
2	Beijing	PEK	89.9	4.4	17	Guangzhou	CAN	55.2	0.8
3	Dubai	DXB	78.0	10.7	18	Jakarta	CGK	54.1	-5.5
4	Chicago	ORD	76.9	9.8	19	Denver	DEN	54.0	1.0
5	Tokyo	HND	75.3	3.4	20	Bangkok	BKK	52.8	13.8
6	London	LHR	75.0	2.2	21	San Francisco	SFO	50.1	6.3
7	Los Angeles	LAX	74.7	5.7	22	Incheon	ICN	49.4	8.2
8	Hong Kong	HKG	68.3	8.3	23	Kuala Lumpur	KUL	48.9	0.0
9	Paris	CDG	65.8	3.1	24	Madrid	MAD	46.8	12.0
10	Dallas	DFW	64.1	0.9	25	New Delhi	DEL	46.0	15.7
11	Istanbul	IST	61.8	9.2	26	Las Vegas	LAS	45.4	5.8
12	Frankfurt	FRA	61.0	2.5	27	Charlotte	CLT	44.9	1.2
13	Shanghai	PVG	60.1	16.3	28	Miami	MIA	44.4	8.3
14	Amsterdam	AMS	58.3	6.0	29	Phoenix	PHX	44.0	4.5
15	New York	JFK	56.8	6.7	30	Houston	IAH	43.0	4.3

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

Features of Frankfurt Airport

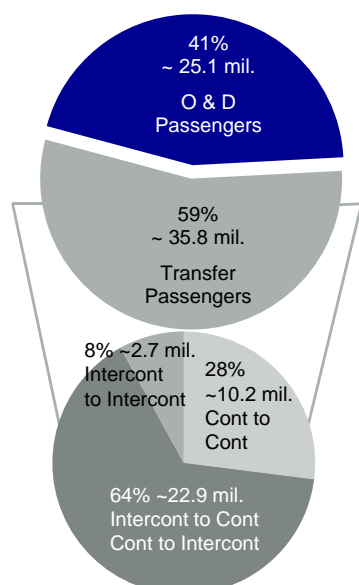
Top 30 Cargo Airports in the World*

Airports					Airports				
			Metric t 000					Metric t 000	
1	Hong Kong	HKG	4,422	0.2	16	Chicago	ORD	1,844	10.4
2	Memphis	MEM	4,291	0.8	17	Amsterdam	AMS	1,655	-0.9
3	Shanghai	PVG	3,274	2.9	18	London	LHR	1,592	0.2
4	Anchorage	ANC	2,624	5.3	19	Guangzhou	CAN	1,538	5.8
5	Incheon	ICN	2,596	1.5	20	Doha	DOH	1,455	46.0
6	Dubai	DXB	2,506	4.5	21	New York	JFK	1,284	-1.1
7	Louisville	SDF	2,351	2.5	22	Bangkok	BKK	1,231	-0.1
8	Tokyo	NRT	2,122	-0.5	23	Tokyo	HND	1,174	6.9
9	Frankfurt	FRA	2,077	-2.6	24	Shenzhen	SZX	1,014	5.2
10	Taipei	TPE	2,025	-3.0	25	Indianapolis	IND	992	-0.7
11	Miami	MIA	2,005	0.3	26	Leipzig	LEJ	984	8.6
12	Los Angeles	LAX	1,932	6.1	27	Dubai	DWC	891	13.0
13	Beijing	PEK	1,890	2.7	28	Abu Dhabi	AUH	842	4.4
14	Singapore	SIN	1,887	0.4	29	New Delhi	DEL	774	11.8
15	Paris	CDG	1,861	-1.4	30	Istanbul	IST	771	2.5

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

Features of Frankfurt Airport

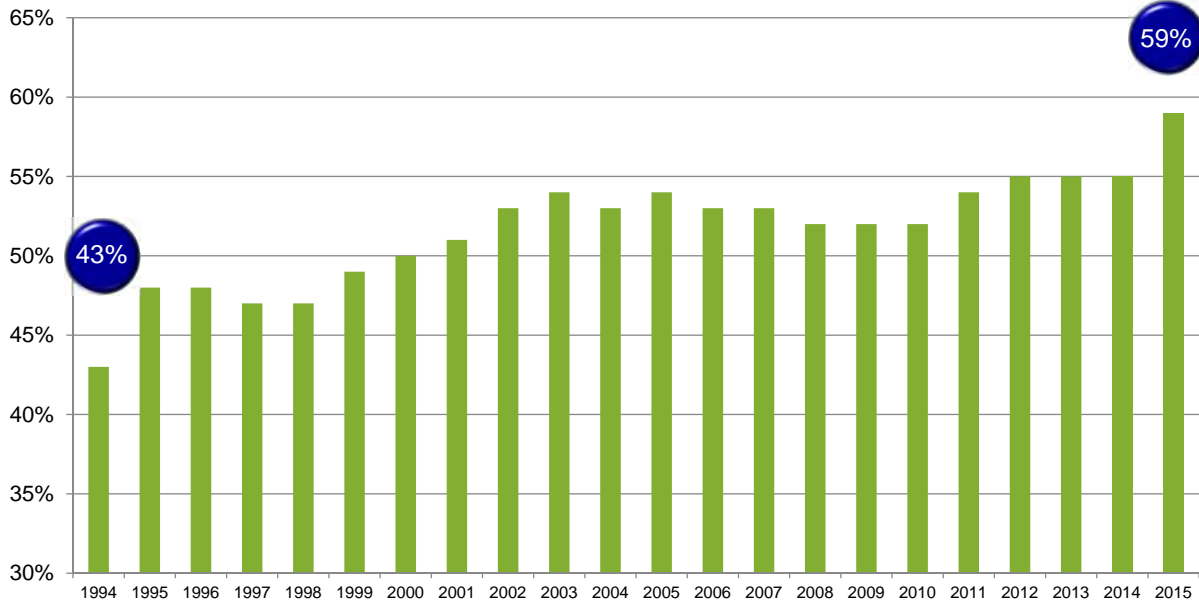
FRA has the highest Transfer Rate in Europe



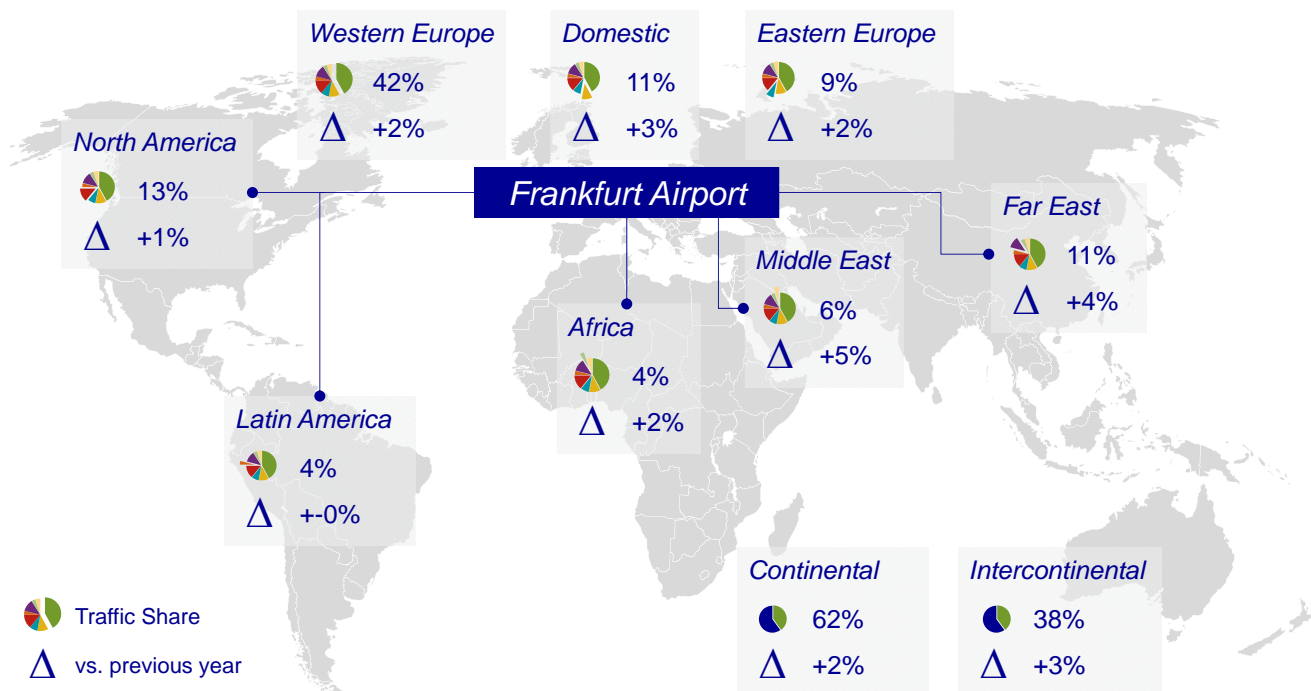
- Total Passengers ex. Transit FRA: 60.9 Million
- With 59%, Frankfurt is the airport with the highest rate and highest total number of transferring passengers in Europe
- More than 70% of all transferring passengers come from or go to an intercontinental destination, 64% are intercont-cont passengers and 8% intercont-intercont
- Intercont traffic has direct impact on charges (higher MTOW) and retail revenue (better spending behaviour)

Features of Frankfurt Airport Transfer Share Development

Transfer share growing for two decades

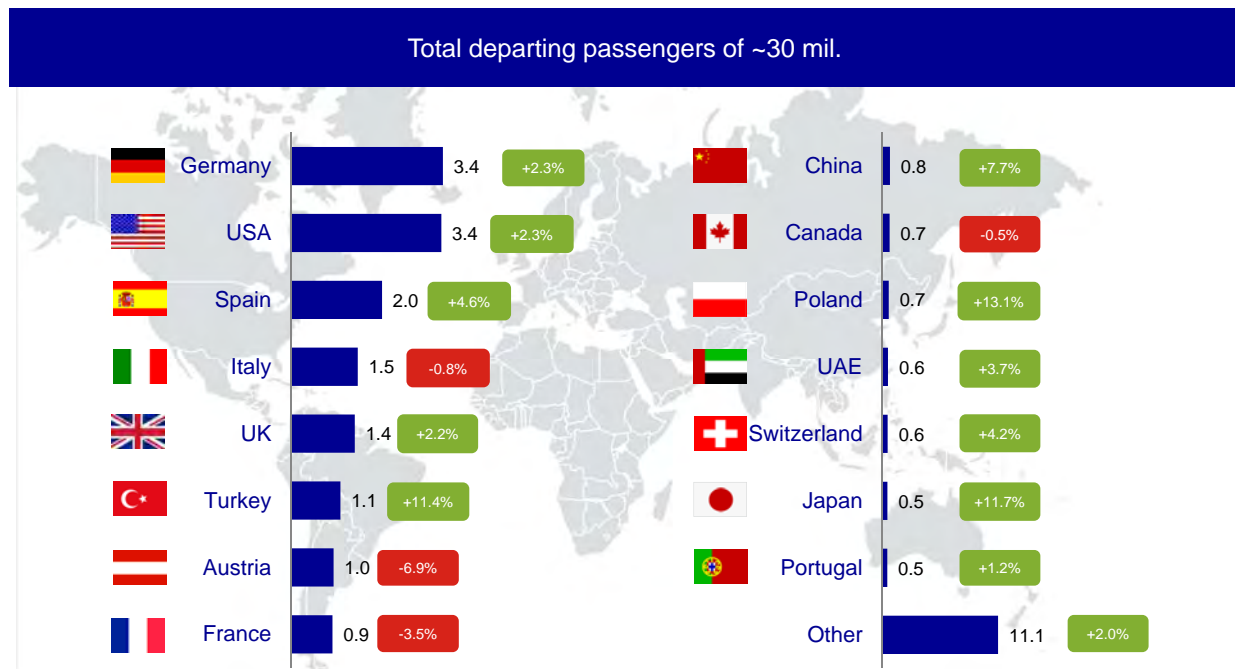


Features of Frankfurt Airport Traffic Split and Growth 2015



Features of Frankfurt Airport

Traffic Development by Region 2015 (Departures)

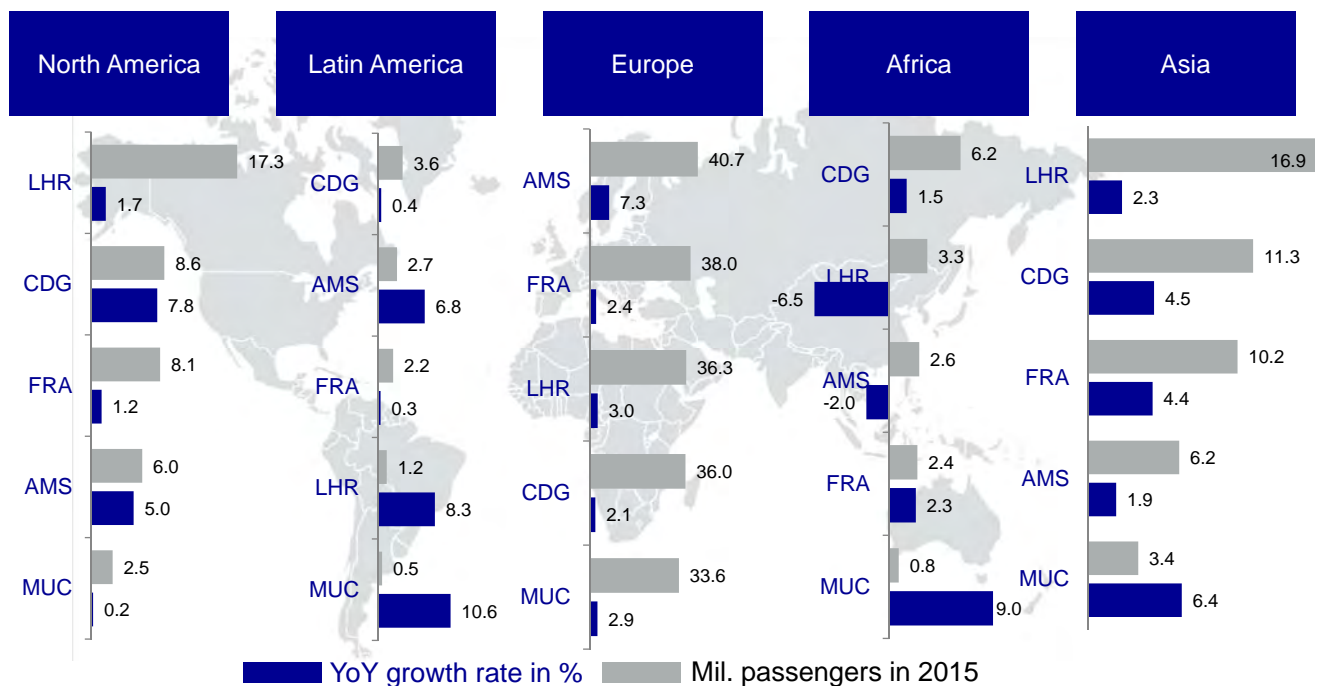


Source: Opal

Slide 30

Features of Frankfurt Airport

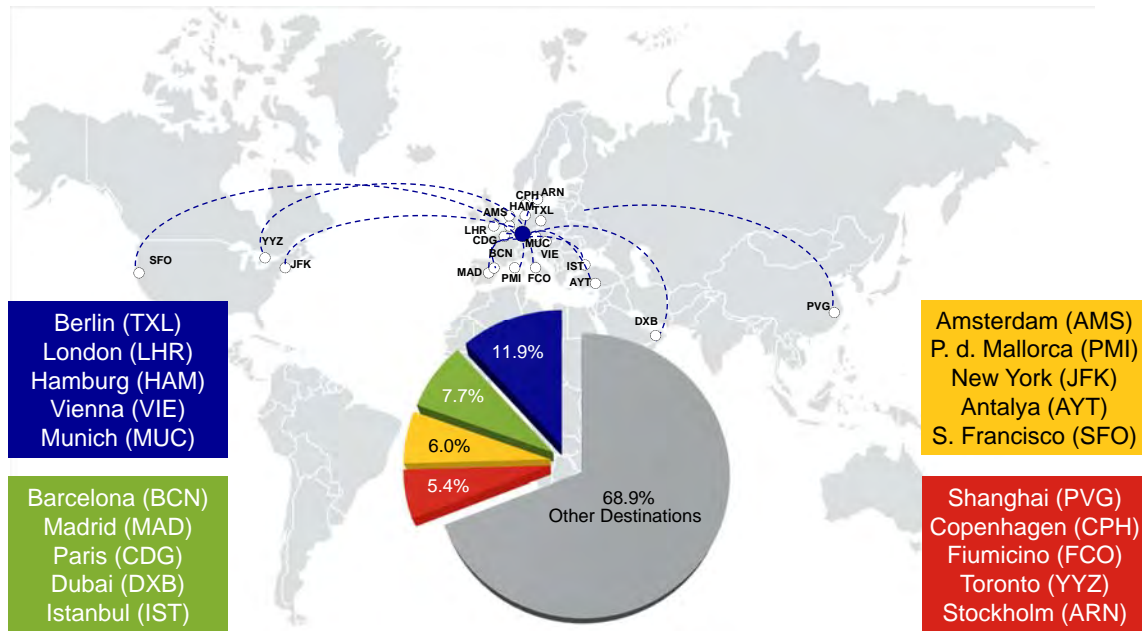
Comparison of European Airports



Source: Airports Rapid Data Exchange

Features of Frankfurt Airport

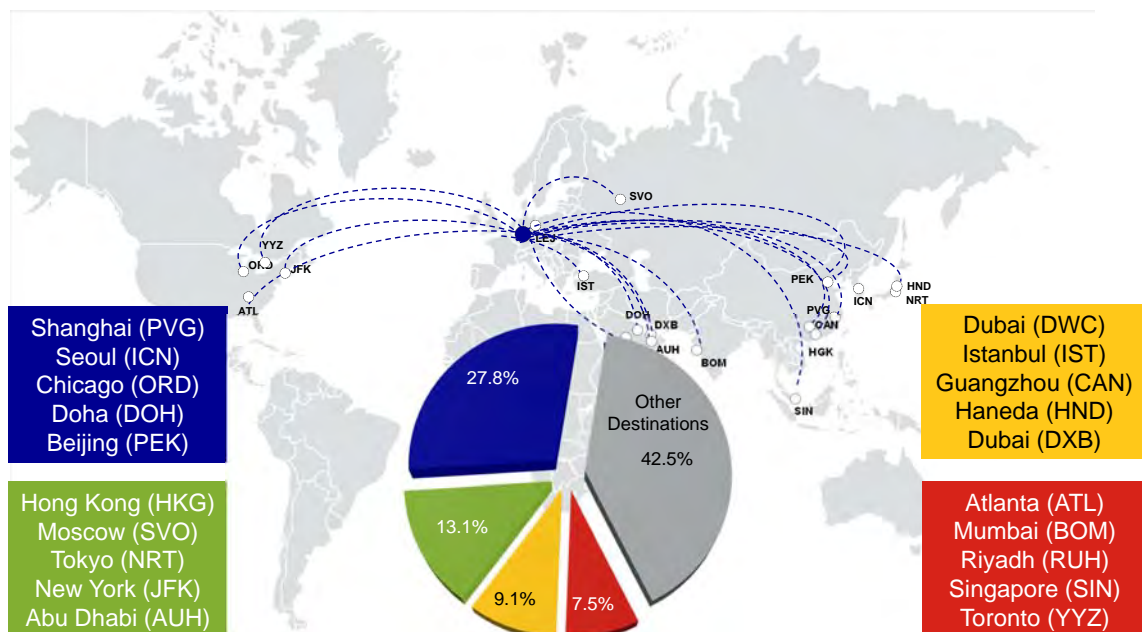
Major Destinations Passenger Traffic 2015*



Source: Opal Evaluation of routes. All traffic types, passengers arr+dep
 * Discrepancies due to rounding possible

Features of Frankfurt Airport

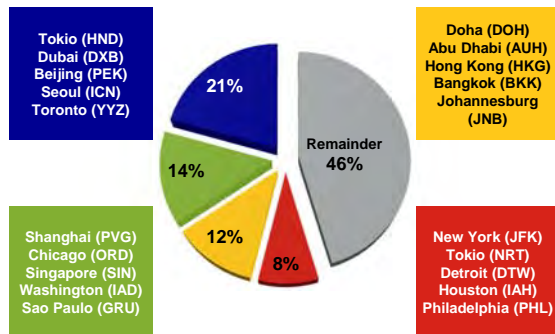
Major Destinations Cargo Traffic 2015*



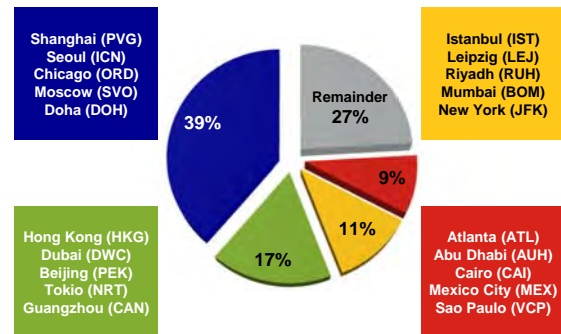
Source: Opal Evaluation of routes. All traffic types, Cargo arr+dep
 * Discrepancies due to rounding possible

Features of Frankfurt Airport Additional Revenue from Cargo Traffic

Freight handled in passenger aircraft

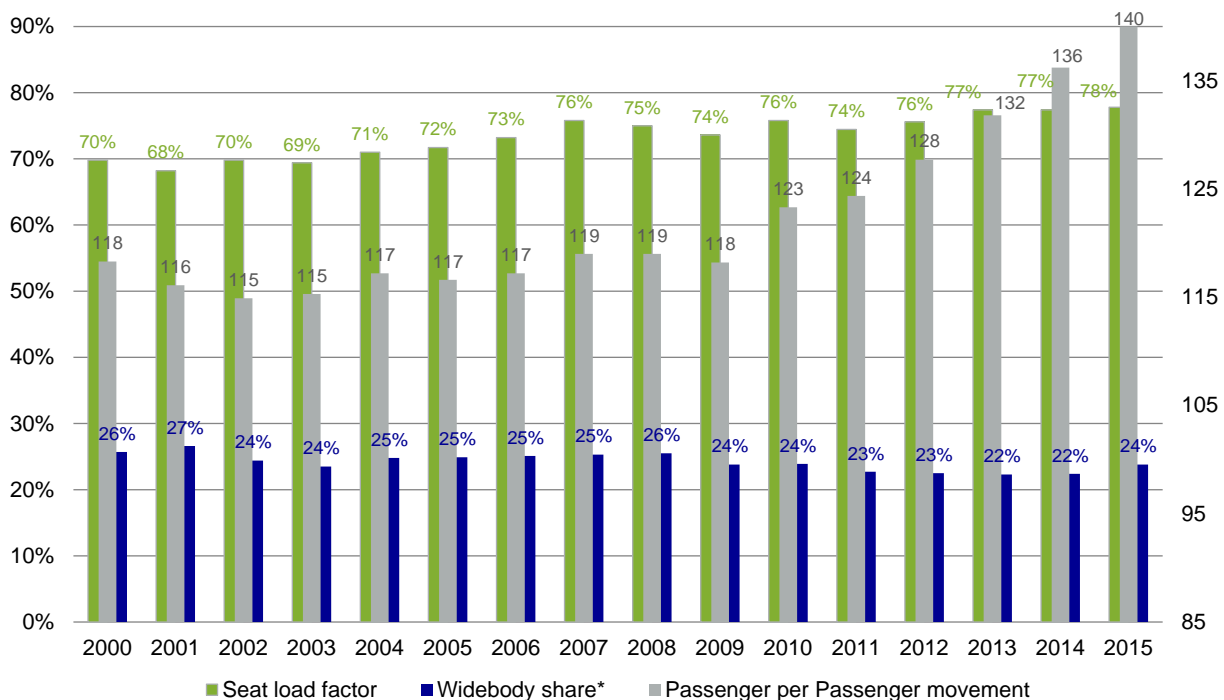


Freight handled in cargo aircraft



Source: Opal Route analysis Cargo
Cargo Figures 2015

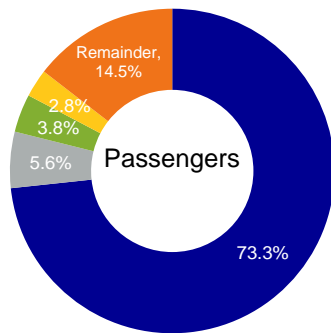
Features of Frankfurt Airport Growth due to efficient Use of existing Infrastructure



* Excluding Cargo

Features of Frankfurt Airport

Traffic Shares by Airline Groupings 2015

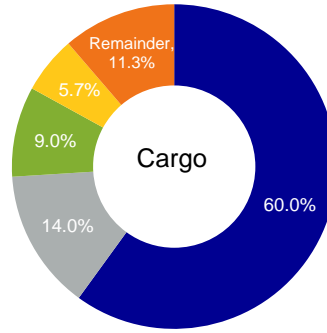


Lufthansa, Condor, United Airlines, Air Berlin, Air Canada

TUIfly, Emirates, SAS, Turkish Airlines, British Airways

Air China Austrian Airlines, Singapore Airlines, Delta, SunExpress Germany

SunExpress, Thai Airways, Croatia Airlines, Qatar Airways, Aeroflot

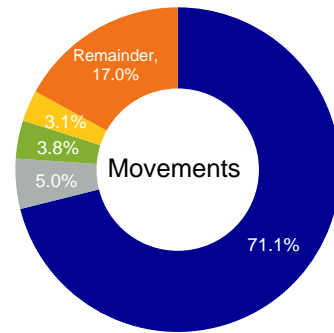


Lufthansa, Air Bridge Cargo, Air China, Aerologic, Emirates

Qatar, China Southern, Korean Airlines, Saudi Arabian Airlines, Cathay Pacific

Asiana Airlines, United Airlines, Etihad, Air Canada, European Airtransport

ANA, Turkish Airlines, FedEx, Singapore Airlines, Condor



Lufthansa, Condor, British Airways, Air Berlin, SAS

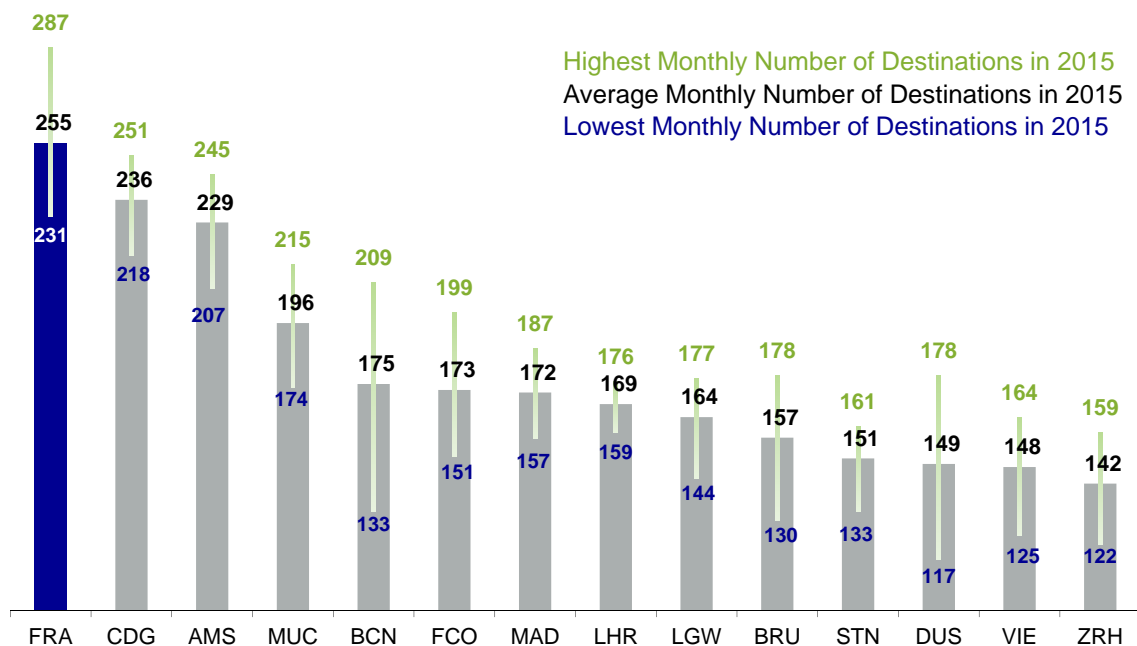
United Airlines, Turkish Airlines, TUIfly, KLM, Austrian Airlines

Air France, Croatia Airlines, Air China, Air Canada, Emirates

Adria Airways, Aeroflot, Swiss, Alitalia, BMI Regional

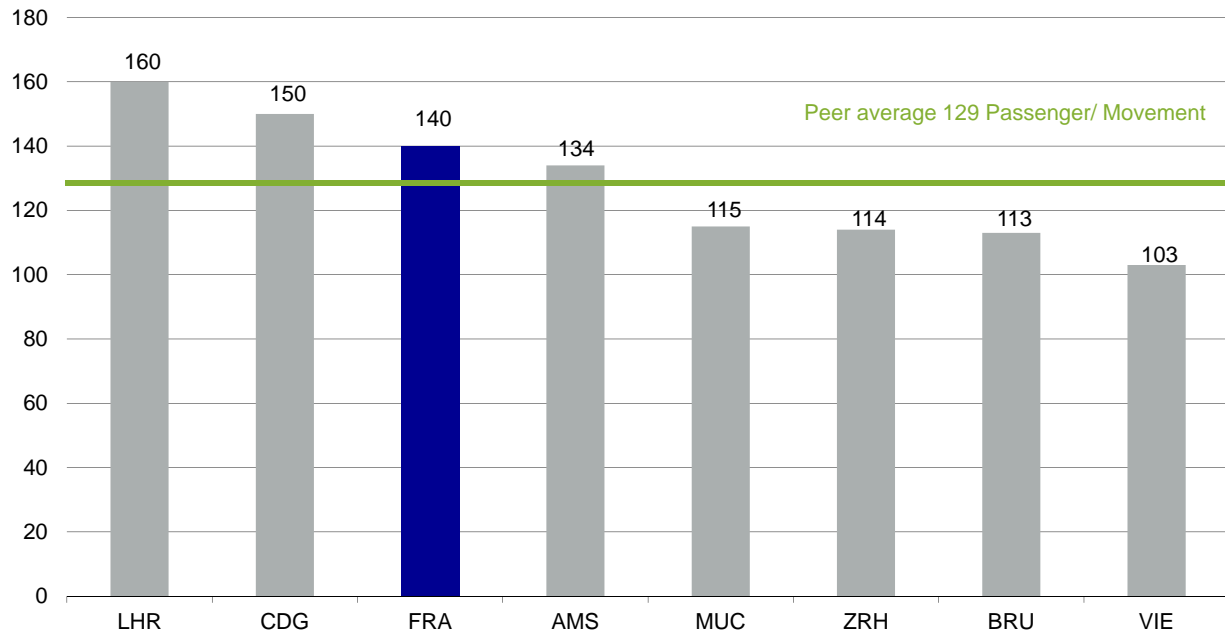
Features of Frankfurt Airport

FRA has the most Destinations*



Features of Frankfurt Airport

Passengers per Passenger Flights 2015*



* Source: Fraport, company information

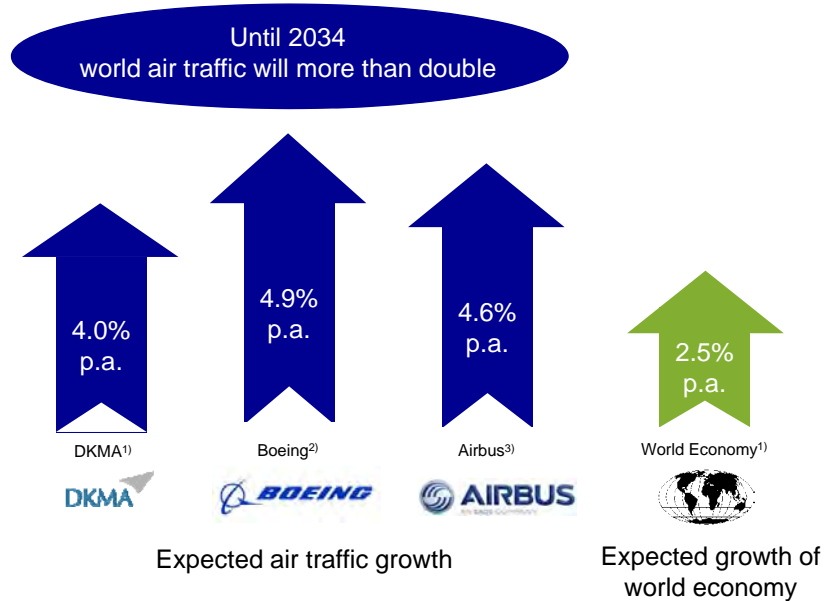
Passenger flights: considering only passenger flights – pure cargo flights and non-commercial flights not included

Fraport and Market Environment

Expansion at FRA

Expansion at FRA

Air Traffic grows stronger than World Economy

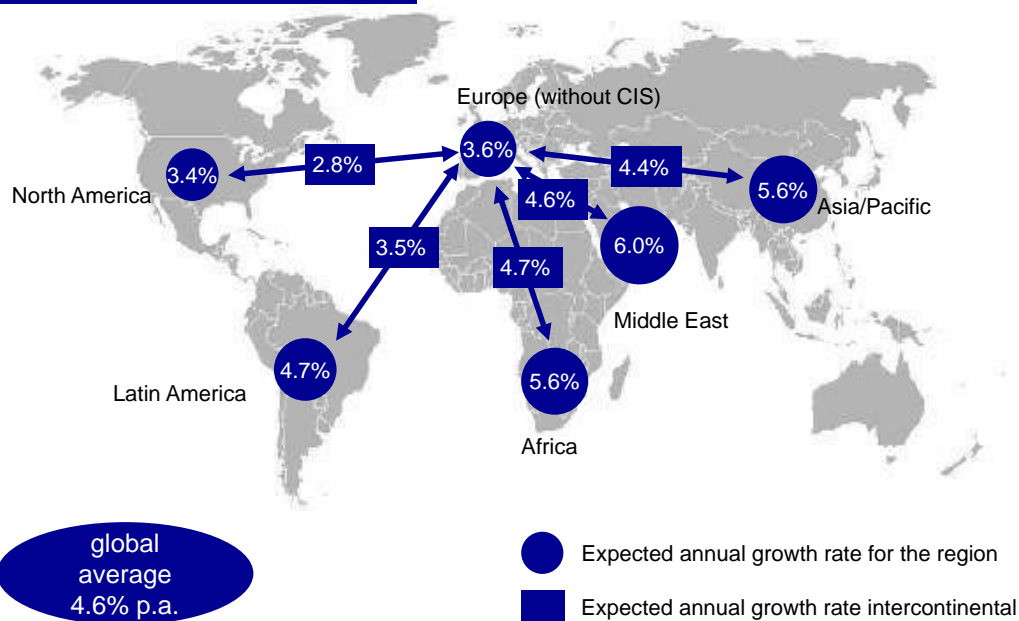


1) Global Traffic Forecast 2015-2034; Data Base: Passenger Volumes; 2) Current Market Outlook 2015-2034; Data Base: RPK;
3) Global Market Forecast 2015-2034; Data Base: RPK

Expansion at FRA

Focus on Intercontinental Routes in Europe

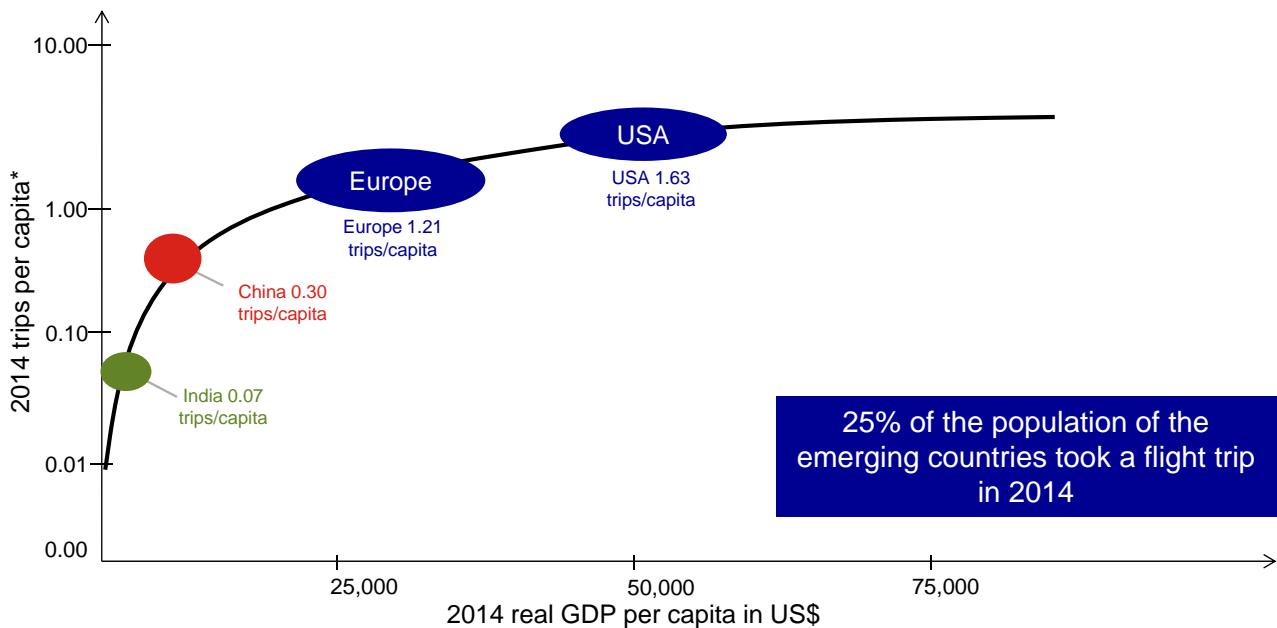
Air traffic growth 2015-2034*



Source: Airbus Global Market Forecast 2015-2034
* CAGR of RPK

Expansion at FRA

Air Traffic will boost in emerging Markets

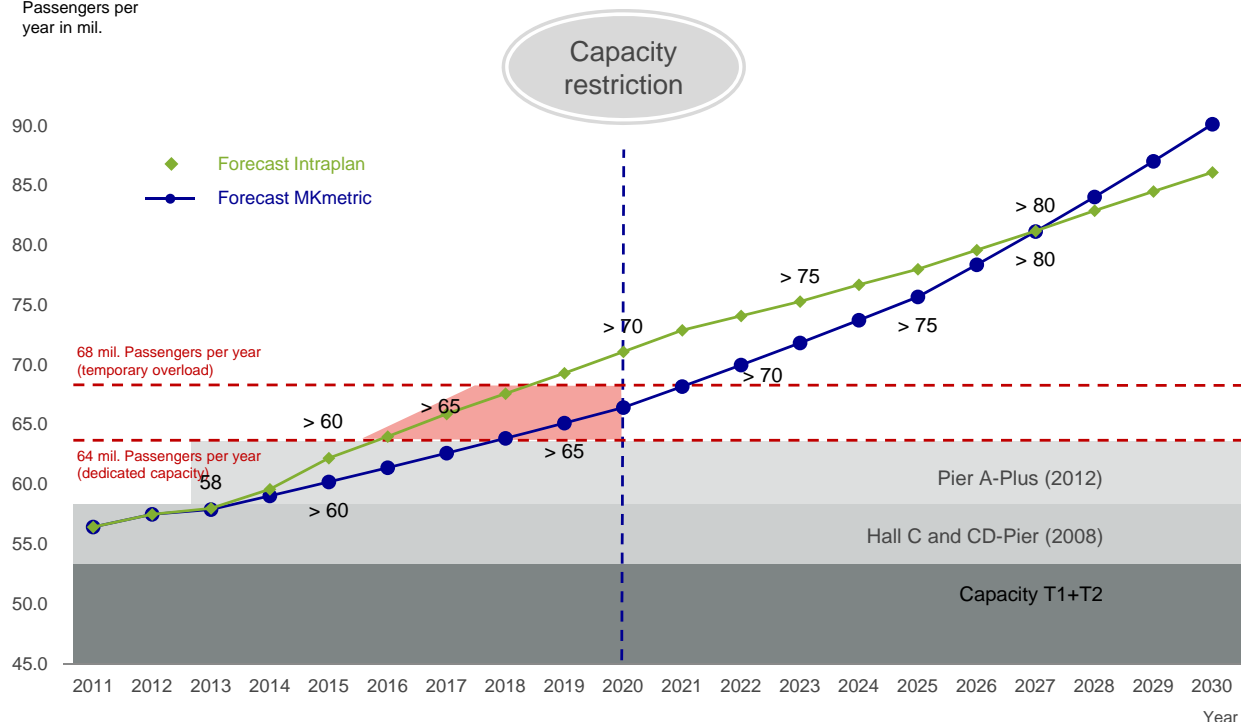


Source: Airbus Global Market Forecast 2015-2034
* originating from country

Expansion at FRA

Traffic Forecast of Passengers FRA until 2030

Passengers per year in mil.



Expansion at FRA

Major Construction Areas at FRA



1 Mönchhof Areal

2 Ticona

3 Runway North-West (Expansion)

4 Pier A+ (FRA North)

5 The Squire

6 Gateway Gardens

7 CD – Link (FRA North)

8 A380 Maintenance Hangar

9 Terminal 3 (Expansion)

Expansion at FRA

Runway Northwest

Inaugurated 2011



Expansion at FRA Pier A-Plus

Inaugurated 2012



Expansion at FRA Terminal 3

Inauguration 2022



1st stage: 14 million passenger capacity – 2 piers – 35 gates

Expansion at FRA Terminal 3 Features



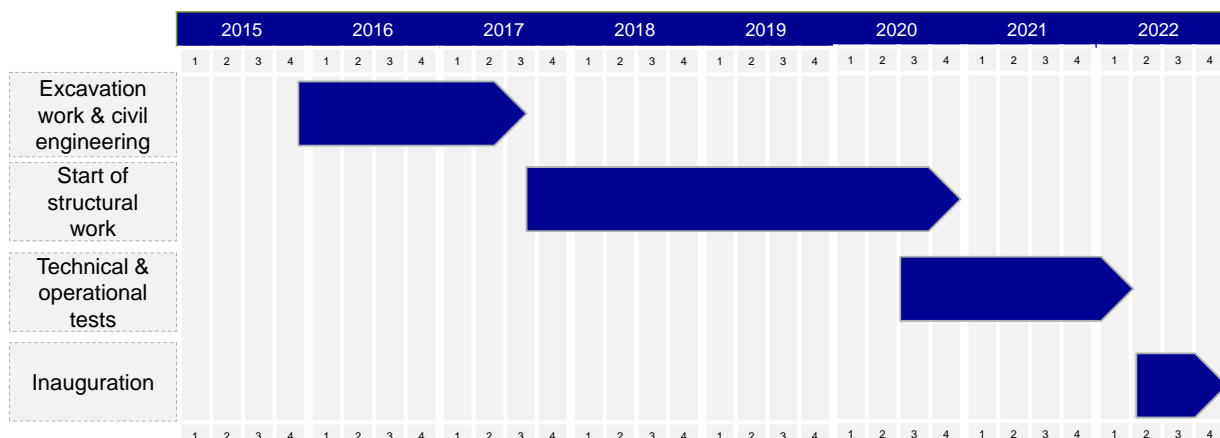
Main Features:

- Capex budget € 2.5-3.0 bn. in total
- Additional passenger capacity 14 mil.
- Floor space ca. 90,000 sqm
- Large state-of-the-art Retail facilities
- 24 gate positions at the building
- 4 Check-in-Areas with 100 counters
- Opening 2022

Status / Next Steps:

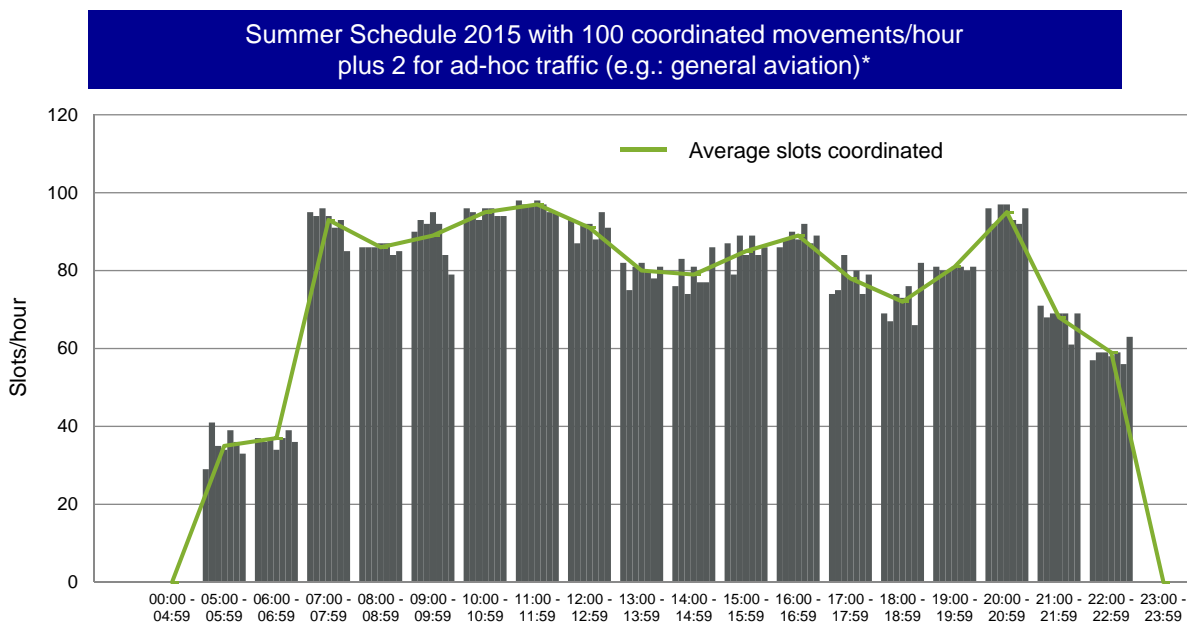
- Mild winter supported good time schedule
- Excavation for dry work to go until 3/2016
- Special heavy construction works due to ground water to follow up from Q4/2016
- Capex 2015: ~€ 40 mil
- Capex 2016: ~€ 60 mil
- Capex 2017: ~€ 110 mil

Expansion at FRA Terminal 3 Schedule



Expansion at FRA

Slot Allocation in Summer Schedule 2015



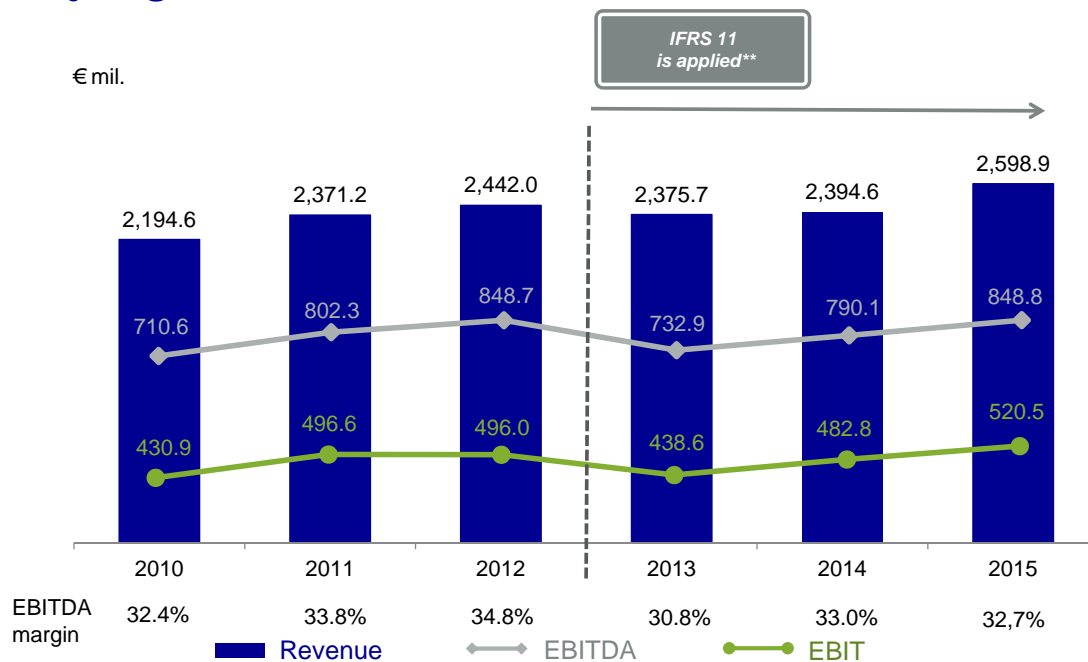
between 6am and 10pm:
between 10pm and 6am:

100 Movements/hour (+2 for ad-hoc traffic e.g. general aviation)
in Average: 133 Movements/night

Night flight ban between 11pm and 5am

Group Financials & Segments

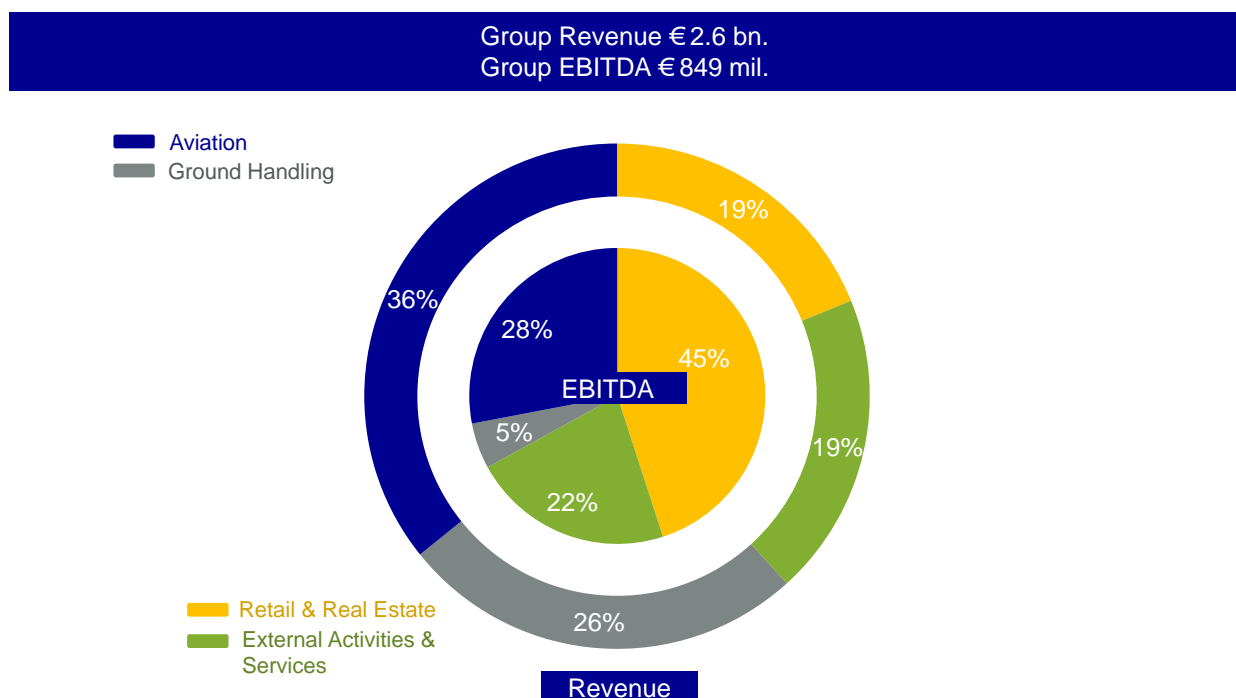
Group Financials Key Figures*



* Figures including special and consolidation effects; 2012 figures adjusted for IAS 19

** From 2014 IFRS11 "Joint arrangements" is applied, 2013 adjusted retrospectively

Group Financials Segment Split of Revenue and EBITDA FY 2015*

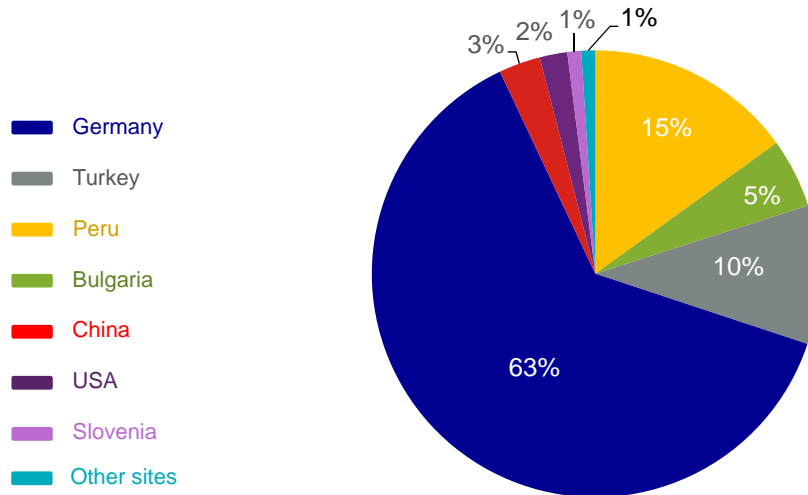


* Differences due to rounded figures possible

Group Financials

Split of Group Result FY2015*

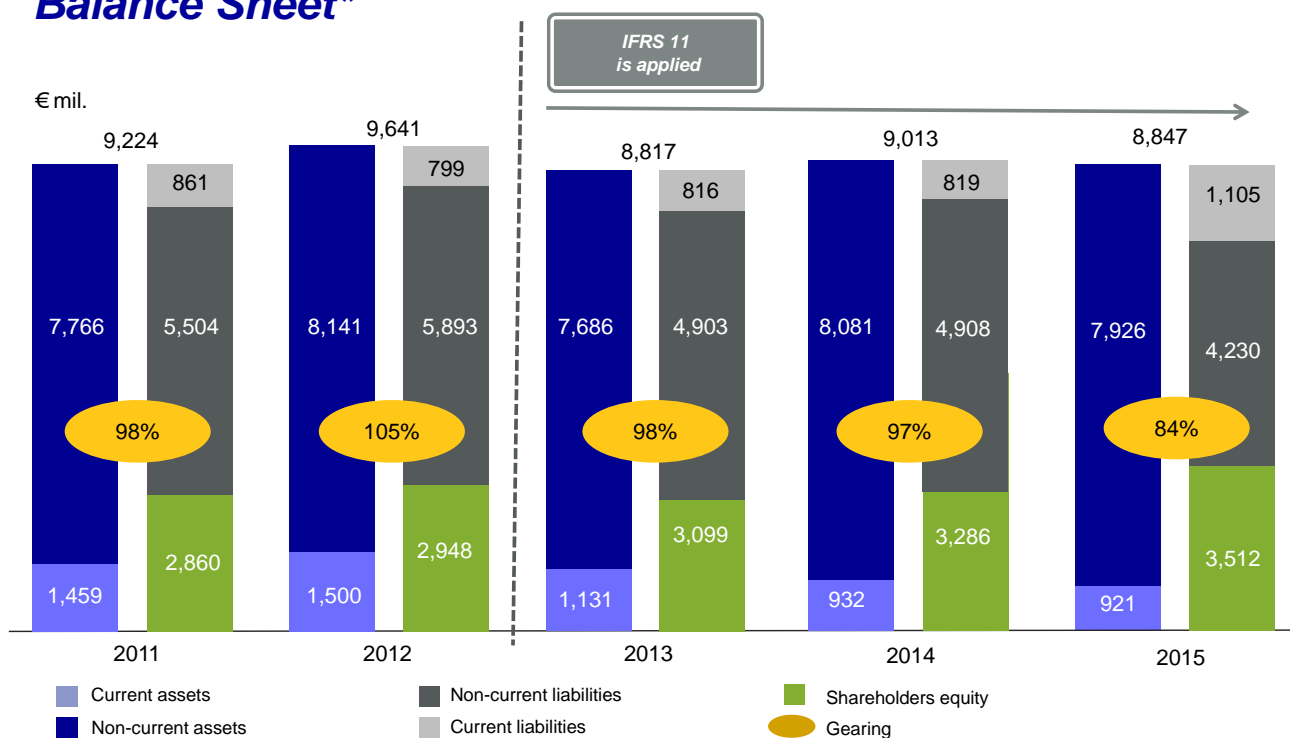
Group Result € 297 mil.



* Differences due to rounded figures possible

Group Financials

Balance Sheet*



* Rounded figures

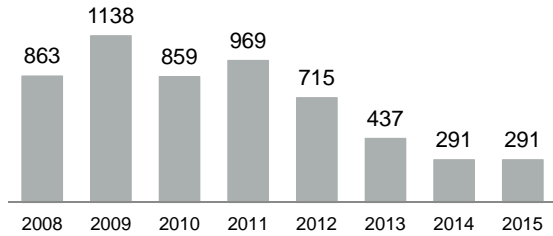
Group Financials

Capex and Cash Flow Overview

Beginning 2013 IFRS 11
is applied***

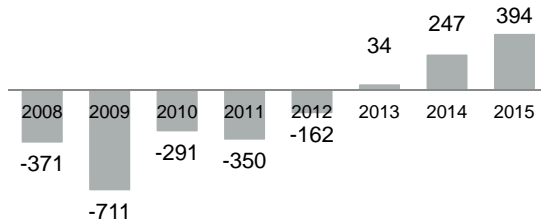
Capex* 2008 – 2015

€ mil.

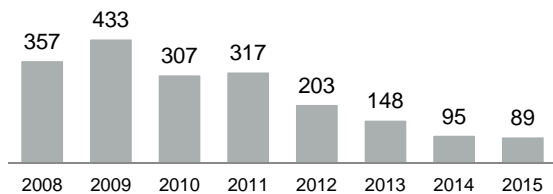


Free Cash Flow 2008 – 2015**

€ mil.



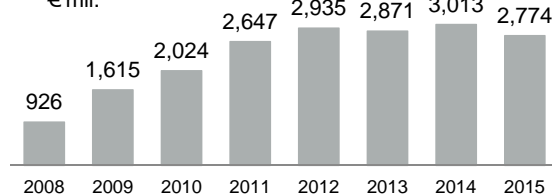
Capex in % of D&A 2008 – 2015



Net debt & Gearing 2008 – 2015

39% 67% 78% 98% 105% 98% 97% 84%

€ mil.



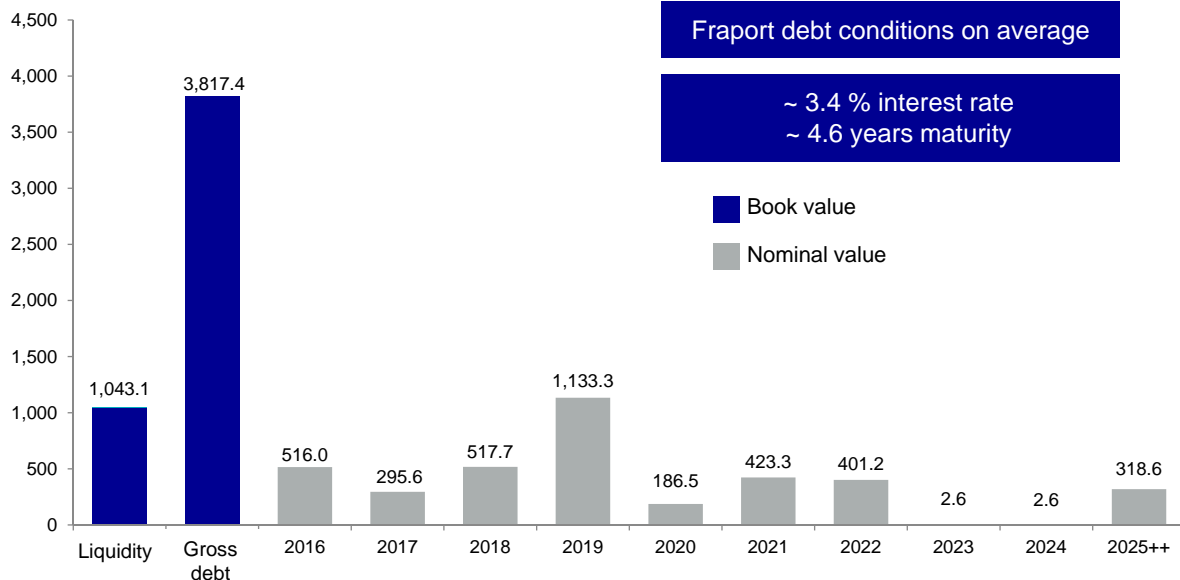
* Capex as: Cash Flow in PPE, investments, intangible assets and investment property
 ** New Free Cash Flow definition incl. dividends from minorities applied from 2013 onwards

*** From 2014 onwards IFRS11 "Joint arrangements" is applied, 2013 retrospectively adjusted

Group Financials

Maturity Profile & Cash Position (as of December 31, 2015)

€ mil.



Fraport debt conditions on average

~ 3.4 % interest rate
 ~ 4.6 years maturity

■ Book value
 ■ Nominal value

Group Financials

Fraport Value Management

€ mil.	Fraport Group		Aviation		Retail & Real Estate		Ground Handling		External Activities & Services	
	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015
EBIT*	538.5	569.1	115.5	116.3	274.6	294.6	8.8	7.0	139.6	151.0
Fraport assets*	5,830.5	6,071.0	2,456.1	2,481.0	1,870.0	1,887.5	605.2	608.8	899.2	1,093.8
Costs of capital before tax	501.4	522.1	211.2	213.4	160.8	162.3	52.0	52.4	77.3	94.1
Fraport value added before tax	37.1	46.9	-95.7	-97.1	113.8	132.2	-43.3	-45.3	62.3	56.9
ROFRA	9.2%	9.4%	4.7%	4.7%	14.7%	15.6%	1.4%	1.2%	15.5%	13.8%

ROFRA
(Return on Fraport assets)

=

* EBIT

* Fraport assets

* EBIT and Fraport assets are adjusted for investments accounted for using the equity method

Group Financials

Fraport Value Management Updated Calculation 2015

Calculation until Dec. 31, 2014	Calculation as of Jan. 1, 2015
<p>EBIT</p> <p>-</p> <p>Fraport assets</p> <p>Goodwill</p> <p>+ Other intangible assets at cost/2</p> <p>+ Investments in airport operating projects at cost/2</p> <p>+ Property, plant and equipment at cost/2</p> <p>- Construction in progress at cost/2</p> <p>+ Inventories</p> <p>+ Trade accounts receivable</p> <p>- Current trade accounts payable</p> <p>X</p> <p>9.5 % WACC pre-tax</p> <p>=</p> <p>Value added</p>	<p>EBIT + At equity result before taxes</p> <p>-</p> <p>Fraport assets</p> <p>Goodwill</p> <p>+ Other intangible assets at cost/2</p> <p>+ Investments in airport operating projects at cost/2</p> <p>+ Property, plant and equipment at cost/2</p> <p>+ Inventories</p> <p>+ Trade accounts receivable</p> <p>- Current trade accounts payable</p> <p>+ Investments in at equity consolidated companies at book value</p> <p>X</p> <p>8.6 % WACC pre tax</p> <p>=</p> <p>Value added</p>

Not part of asset base

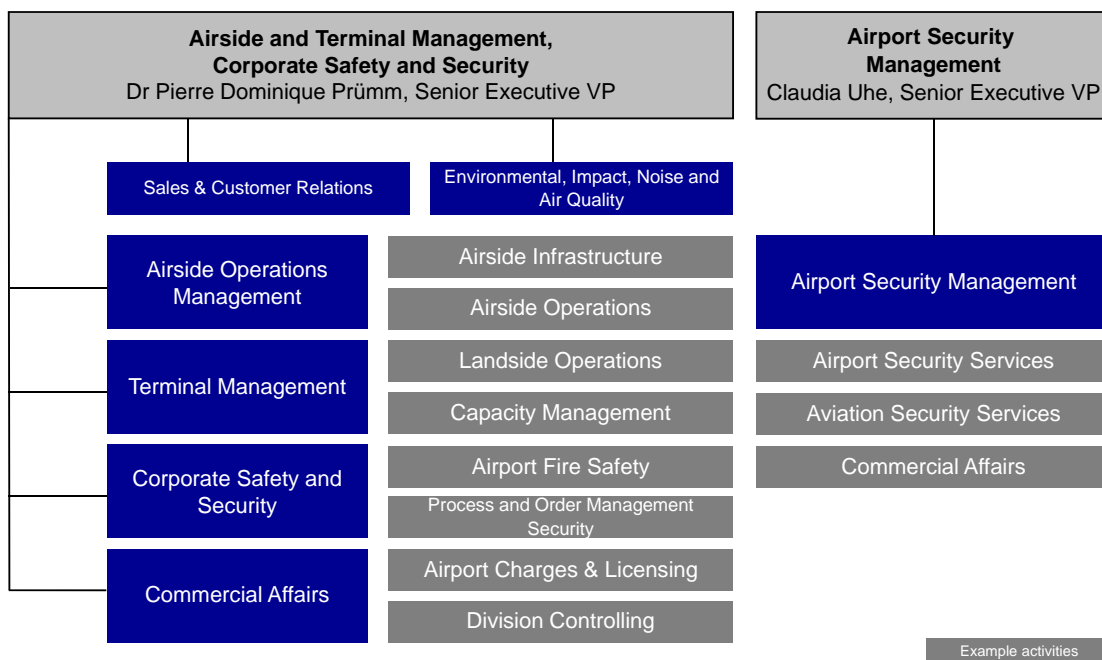
At equity investments now included

WACC lowered due to current debt market conditions

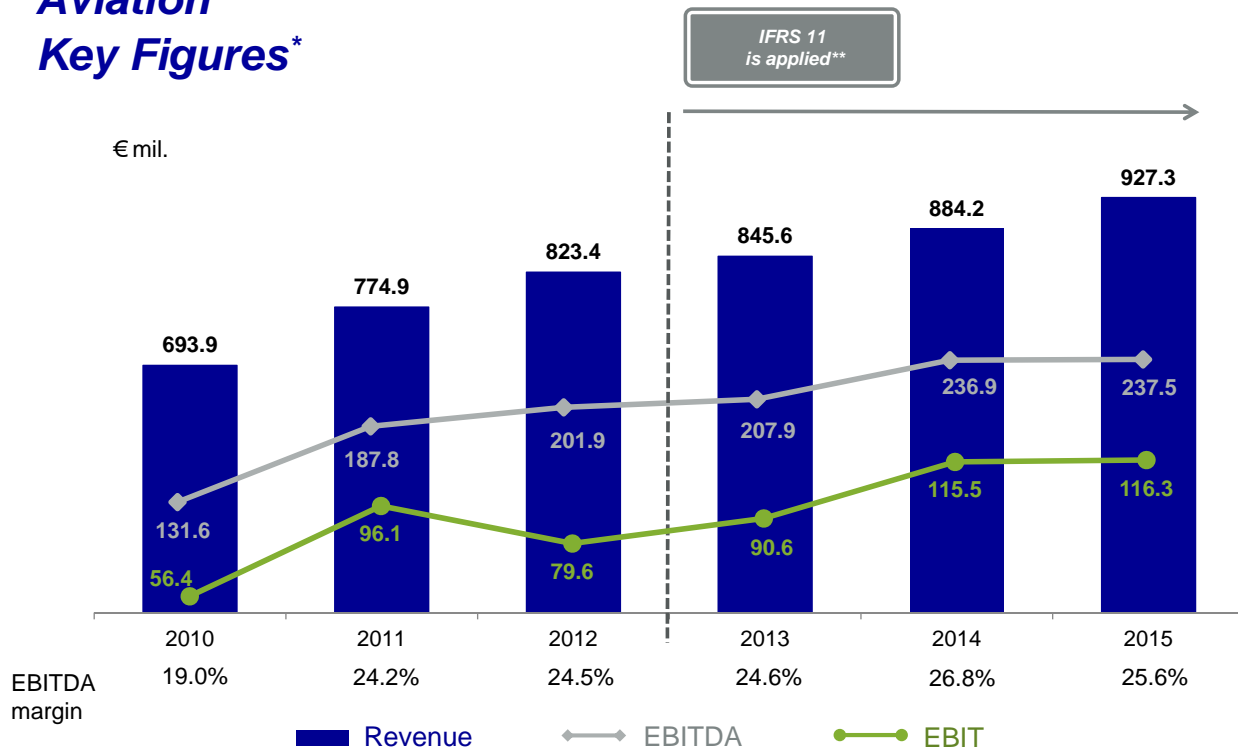
Group Financials & Segments

Aviation

Aviation Segment Structure

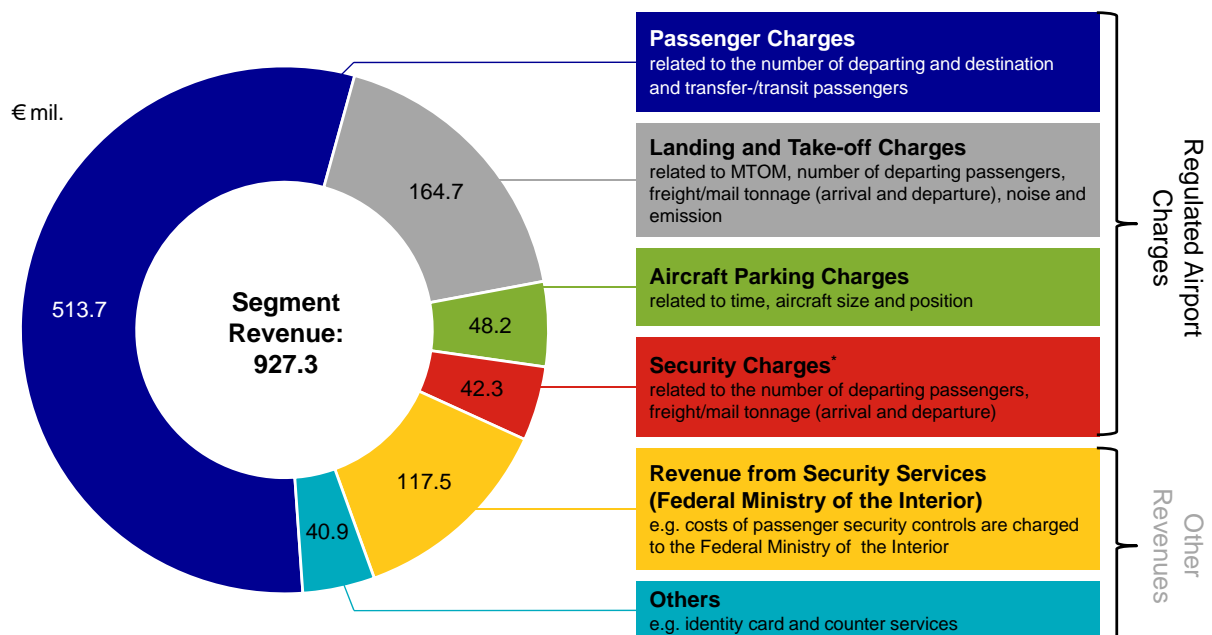


Aviation Key Figures*



* Figures including special and consolidation effects; 2012 figures adjusted for IAS 19
 ** From 2014 IFRS11 "Joint arrangements" is applied, 2013 retrospectively adjusted

Aviation Segment Revenue Split 2015



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

Aviation

Components of regulated Airport Charges 2015

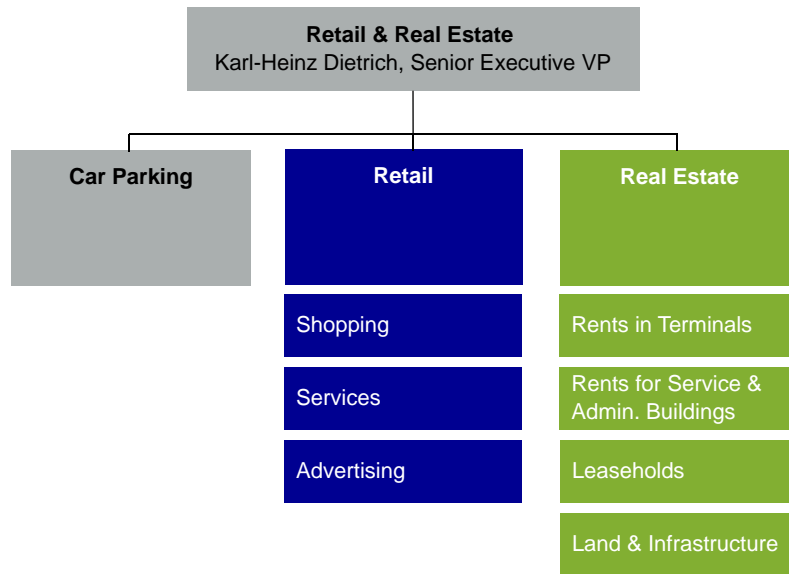
Passenger Charges (€513.7 mil.)	Landing and Take-off Charges (€ 164.7 mil.)	Aircraft Parking Charges (€ 48.2 mil.)	Security Charges (€ 42.3 mil.)
Passenger-related charges (only take-off) <ul style="list-style-type: none"> • Depending on destination (EU, Non-EU continental, or intercontinental) • Discount for transfer passengers • Defined Cap 	<ul style="list-style-type: none"> • Mass-related charges based on MTOM • Passenger (only take-off)/ freight/mail-related charges (variable charges) • Noise-related charges • Emission-related charges 	<ul style="list-style-type: none"> • All charges related to aircraft stand size and length of time parked • Surcharges for use of terminal position • Rental contracts can be signed under defined conditions 	<ul style="list-style-type: none"> • Passenger-related charges (only take-off) • Charges related to freight or mail tonnage transported, per 100 kg or fraction thereof aboard the aircraft
approx. € 8,380*	approx. € 2,050*	approx. € 570*	approx. € 670*

* Example airport charges 2015 for one A380 landing-take-off-cycle at FRA approx. €11,670
 Assumptions: Daytime flight; 440 Passengers; Transfer rate 50%

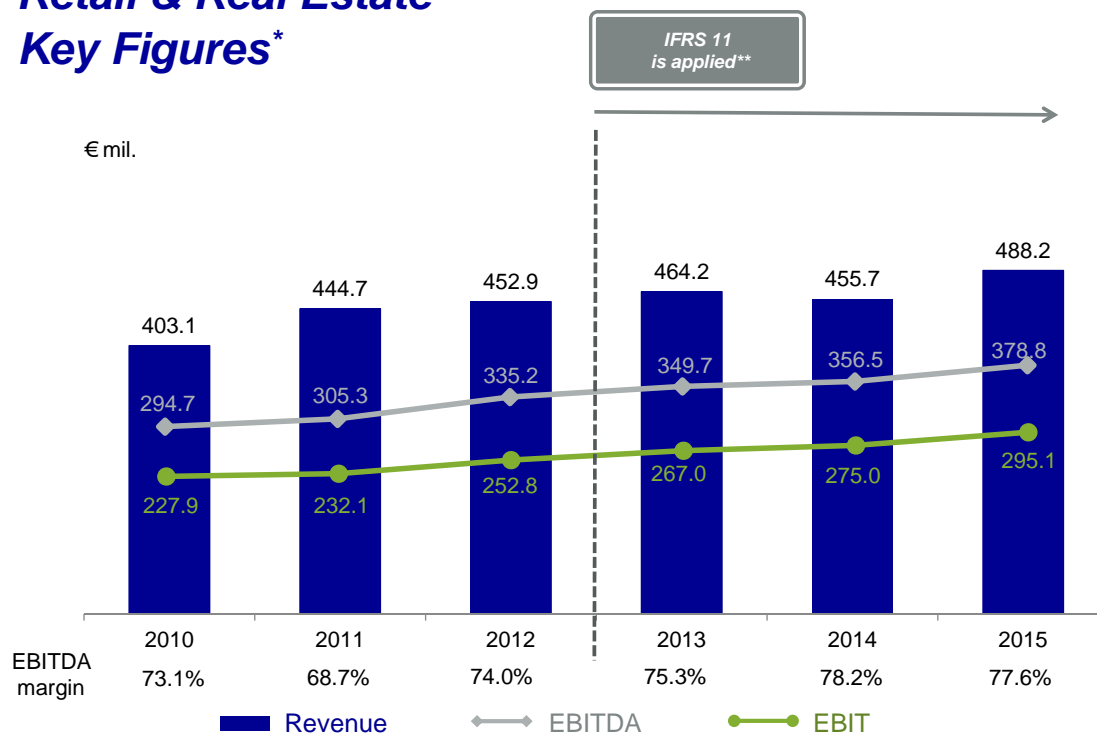
Group Financials & Segments

Retail & Real Estate

Retail & Real Estate Segment Structure



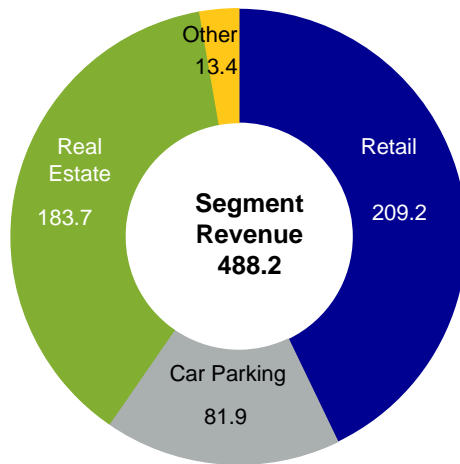
Retail & Real Estate Key Figures*



* Figures including special and consolidation effects; 2012 figures adjusted for IAS 19
 ** From 2014 IFRS11 "Joint arrangements" is applied, 2013 retrospectively adjusted

Retail & Real Estate Segment Revenue Split 2015

€ mil.



Retail

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

Car Parking

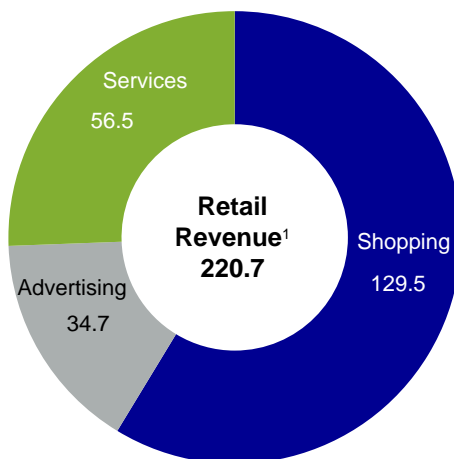
- Parking charges

Real Estate

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

Retail & Real Estate Retail Revenue Split 2015

€ mil.



Retail Segments

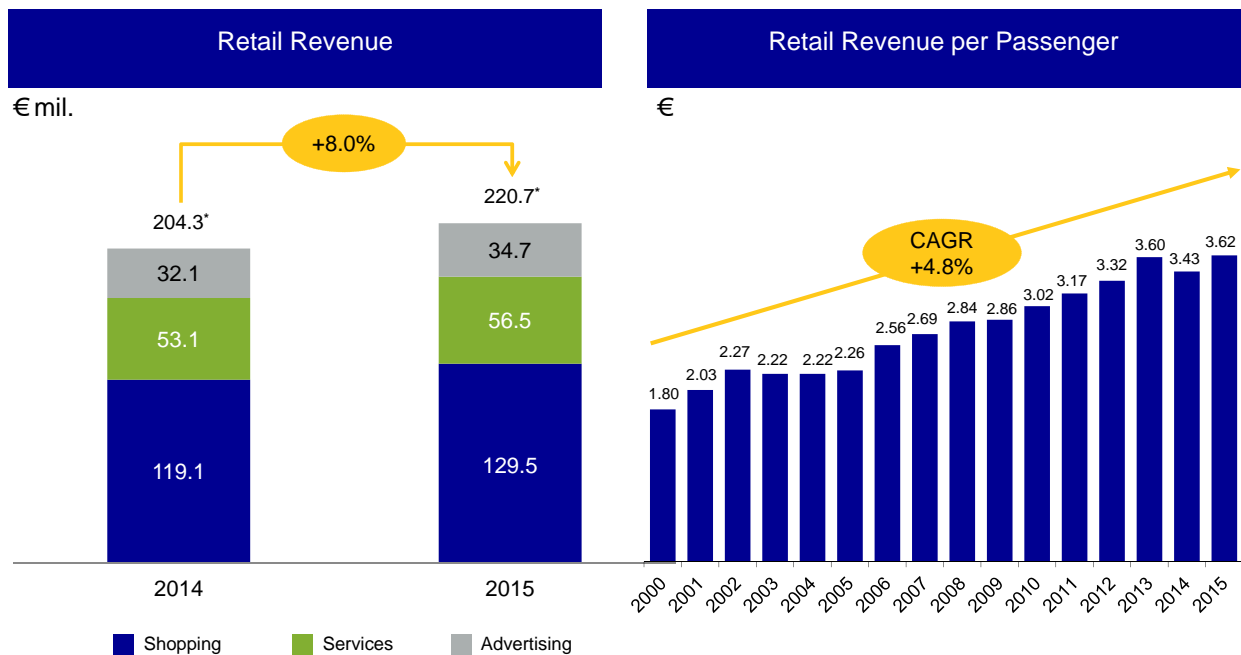
Outlets²

Duty Free & Travel Value	23
Specialty Shops	143
Food & Beverages ³	74
Other Services, e. g. Car Rental ⁴	57

1) Retail revenue according to old revenue split, including IT services for passengers
 2) As of Dec 31, 2015
 3) Food & Beverages including mobile sales units
 4) Services excluding ATMs

Retail & Real Estate

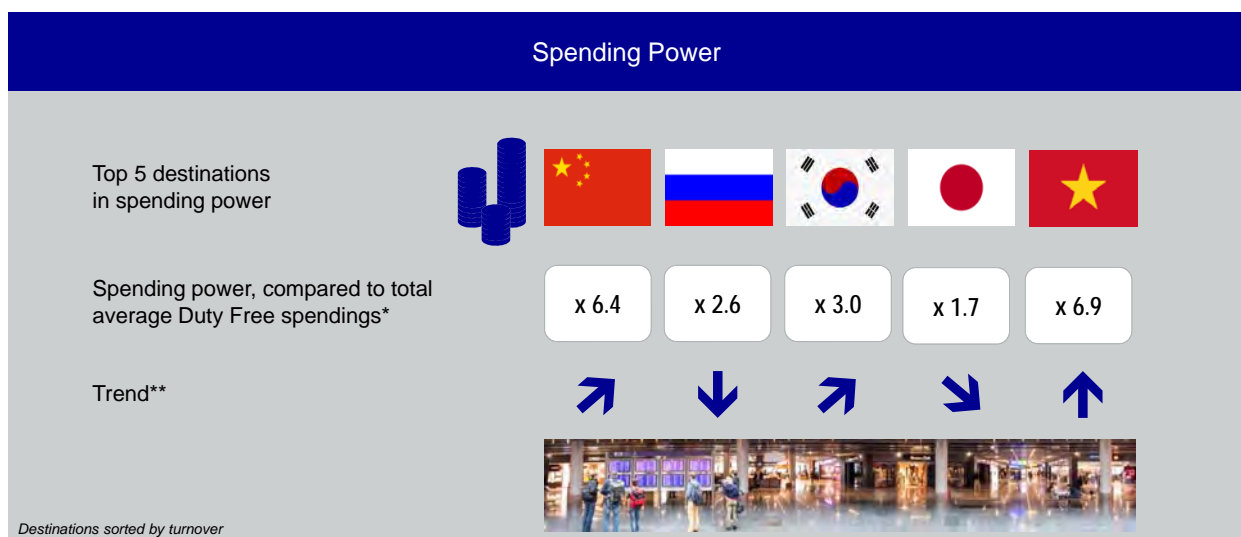
Retail Revenue per Passenger at FRA



* Retail revenue according to old revenue split, including IT services for passengers

Retail & Real Estate

Shifts in Spending Power of Top Customers

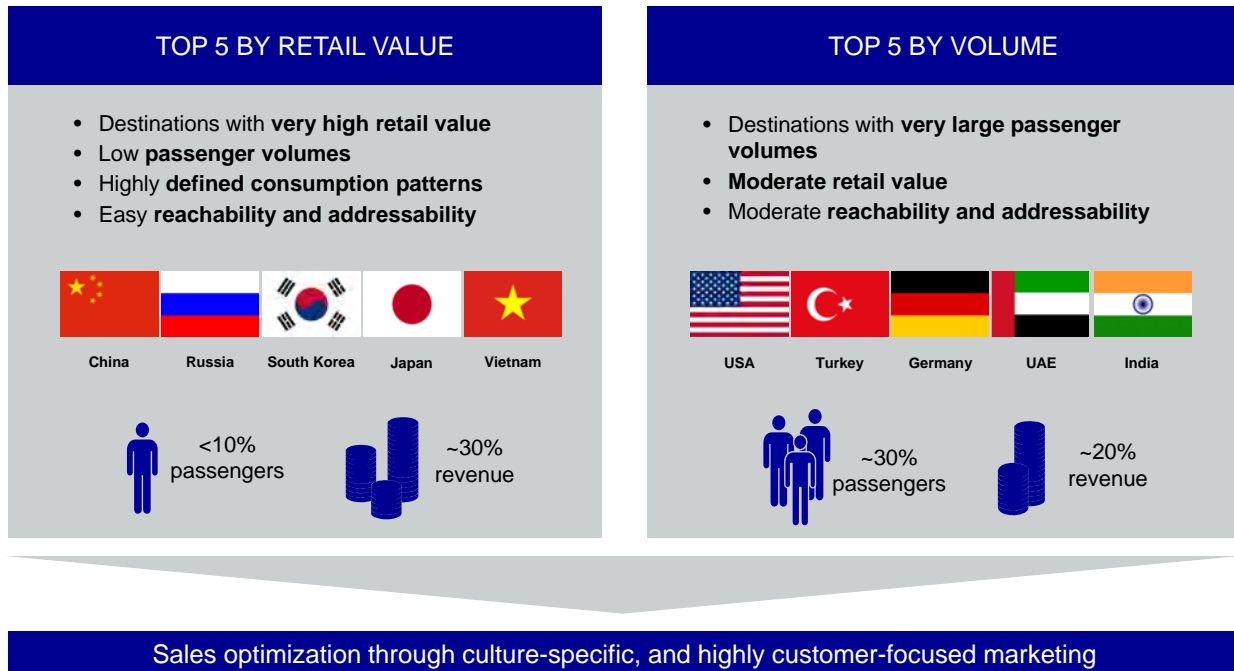


Shifts reflect exchange rate developments and socio-economic developments

* total average Duty Free spendings of passengers in 2015. Average = 1.0

** compared to previous year

Retail & Real Estate Top Spenders vs. Top Volume



* Source: sales/revenue data of Gebr. Heinemann by destinations 2015

Retail & Real Estate Opportunities beyond existing Markets: Multichannel

Time Line Multichannel-Activities



- | | |
|------------------|--|
| 12/2015 | <ul style="list-style-type: none"> Online Shopping, Frankfurt Airport Rewards, Frankfurt Airport App & Webpage |
| LAUNCH... | |
| H1 / 2016 | <ul style="list-style-type: none"> Lounge-Delivery und Inflight Shopping → joint project with Lufthansa Launch for possibility of online payment and Home Delivery (Germany) Continuous expansion of reward program (partner & benefits) |
| H2 / 2016 | <ul style="list-style-type: none"> Further rollout of Interactive Airport Desks and professionalizing of all Info Screens in Terminal 1 and 2 Offering additional supply varieties at the airport (Pick-Up-Points, Gates etc.) Doubling the number of participating retailers for the online shopping |

Retail & Real Estate

Growing Profitable Retail Space at FRA

New Shops, Impressions



Space / Revenue

Retail space

1,000 sqm

+0.8%

37.0

37.3

2014

2015

Retail revenue per square meter*

1,000 €

+7.1%

4.7

5.0

2014

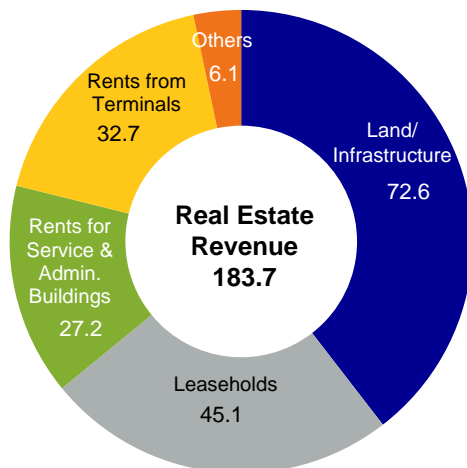
2015

* Revenue including Shopping and Services, excluding Advertising

Retail & Real Estate

Real Estate Revenue Split 2015

€ mil.



Land / Infrastructure

- Energy supply (supply & infrastructure)

Leaseholds

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

Rents for Service & Admin. Buildings

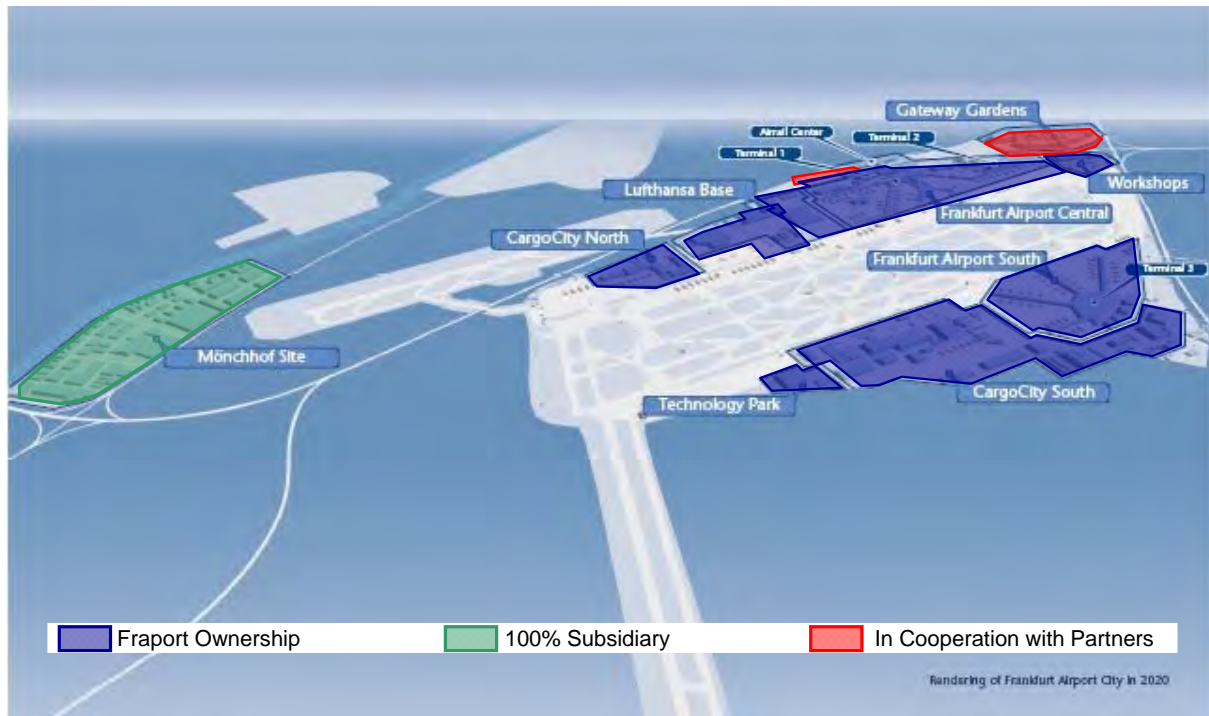
- Office buildings, maintenance and apron buildings

Rents from Terminals

- Offices, lounges, storage mainly rented to airlines

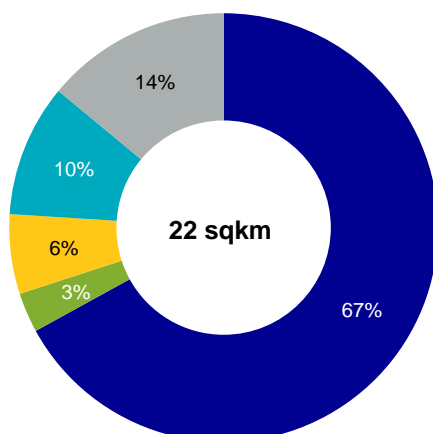
Retail & Real Estate

Areas included in Frankfurt Airport City



Retail & Real Estate

Split of Space on Fraport Property 2015



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



Retail & Real Estate

Terminals and surrounding Areas



904,000 sqm of total gross floor space

Mixed utilization

- Offices /Lounges
- Storage
- Operations

Size and Features 2015

Locations:

- ~ 32% of gross floor space at Terminals
- ~ 68% of gross floor space service & administration buildings

Utilization split:

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

Ownership

- 100% Fraport

Clients

- DLH
- Other airlines
- Fraport
- Government agencies

Retail & Real Estate

CargoCity North and South (CCN/CCS)



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

Logistics utilization

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

Size and Features 2015

- 1,490,000 sqm existing area land
- 11,600 employees
- A further 270,000 sqm gross land for building of space will be developed in the CCS, where 100,000 sqm of warehouse space are planned.

Ownership

- 100% Fraport

Clients

- 200 companies: airlines, forwarders, express services and other service providers
- Major logistics companies such as
 - Panalpina
 - Kühne & Nagel
 - Dachser
 - DHL Global Forwarders
 - YusenAir Sea Service
 - Agility
 - Different Airlines like e.g.
 - Air China Cargo, Emirates Cargo, Japan Airlines, Korean Air Cargo, Asiana, Air Bridge Cargo
 - Nippon Express
 - WFS
 - DB Schenker
 - Lufthansa Cargo
 - UTi

Retail & Real Estate

New Cargo Logistics Facilities in CCS



80,000 sqm of warehouse space in development

Tailor-made facilities

- construction of first 6,500 sqm of warehouse space finished
- bi-yearly tendering of further developed facilities

Size and Features 2015

- 270,000 sqm of gross building land dedicated to the development of air cargo logistics facilities
 - All facilities are located in direct vicinity of an apron access, truck parking facilities, customs and further air cargo services in Cargo City South
- Approx. 80,000 sqm gfa of warehouse space to be made available to lease through a bi-yearly tendering, with inherent office space, parking facilities and yard
 - future design will allow letting of individual warehouse units within a building or letting of the building as a whole
 - Individual units comprise of approx. 3,300 sqm of warehouse space, with an additional 15% office space, 10% auxiliary space, a truck yard and parking facilities
 - Multiple units can be combined to form larger cargo facilities, depending on the clients' needs.
- The pilot development (comprising of 6,500 sqm of warehouse, 3,500 sqm of office space and submerged parking) was handed over to the first tenant "UTi Deutschland GmbH" in late December 2014

Ownership

- 100% Fraport

Retail & Real Estate

Home Base of Deutsche Lufthansa (DLH)



1,040,000 sqm of land area

- Partly rented
- Partly under ground lease developed

Mixed utilization

- Offices
- Operational area

Size and Features 2015

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

Ownership in the North – 790,000 sqm

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

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

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

Client

- DLH

Retail & Real Estate Mönchhof Site



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

Mixed utilization

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

Size and Features 2015

- 1,000,000 sqm of gross building land to sell and develop
- For approx. 751,000 sqm net building land zoning plans are in place
→ largest contiguous industrial area under construction of the Rhine-Main region
- Approx. 506,000 sqm have been marketed already

Ownership

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

Clients (among others)

- Adolf Würth GmbH & Co. KG
- Bilfinger HSG event Services GmbH
- DHL Express Germany GmbH
- DoKaSch GmbH Air Cargo Equipment Repair
- DSV Air & Sea GmbH
- Expeditors International GmbH
- IN tIME Express Logistik GmbH
- ontour transport service GmbH
- REWE Group
- Shell Deutschland Oil GmbH
- Simon Hegele Gesellschaft für Logistik und Service mbH
- Sovereign Speed GmbH
- Streck Transportgesellschaft mbH
- Unielektro Fachgroßhandel GmbH & Co. KG
- Loomis International GmbH
- VWR International GmbH
- Zoth GmbH & Co. KG

Retail & Real Estate Gateway Gardens

Part of Airport City -
not Fraport property



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

Mixed utilization

- Offices
- Hotels & gastronomy
- conference facilities & Retail
- Airport-related services
- Research and science institutions

Size and Features 2015

- 350,000 sqm of gross building land
- Exit from B43 and motorway connections (A3, A5 / to be completed together with the project)
- Direct access to Frankfurt Airport's operational area
- Associated rapid transit station "Gateway Gardens" (lines S8 / S9: to be completed in 2019) with corresponding bus lines
- Fully developed with binding land-use plan

Ownership

- Grundstücksgesellschaft Gateway Gardens GmbH; Fraport AG holds 33.3% shares of the development company (the other 33.3% owned by Groß & Partner and OFB GmbH)

Clients

- LSG Sky Chefs, operating Europe's most modern catering services, completed in 2008
- Park Inn Hotel opened in July 2010
- Condor, completed headquarters/flight operation center in 2012
- Meininger Hotel, opened in January 2012
- Imtech, technical equipment supplier for buildings, completed new main office in April 2012
- House of Logistics and Mobility (HOLM), research and education institution, completed in June 2014
- Alpha Rotex: Start of construction 2012, completed in 2013
- Elements Frankfurt Airport Hotel, completion in August 2014
- Moxy Hotel (Marriott): Start of construction 2015/2016
- Holiday Inn Hotel: Start of construction 2015, completion in 2016

Retail & Real Estate

THE SQUAIRE

Part of Airport City -
not Fraport property



146,000 sqm of net floor space

- Office: 96,400 sqm
incl. a business/
conference center 3,200 sqm
- Hotel: 36,100 sqm
- Retail/ gastronomy: 7,800 sqm
- 625 parking spaces in-house
- 2,500 parking spaces Squire parking

Size and Features 2015

- 200,000 sqm of gross floor space on 9 floors (rentable area 146,000 sqm)
- 660 meters long and 65 meters wide
- Start of construction 1st of March 2007
- Was opened in several steps in 2011
- Multi-storey car park SQUAIRE Parking with additional 2,500 parking spaces and 625 nearby the building
- THE SQUAIRE is an innovative world of working and living that is being created to perfectly harmonise the needs of employees, customers, and companies – a NEW WORK CITY.

Ownership

- THE SQUAIRE GmbH & Co. KG – a joint project of IVG Group (94.9%) and Fraport Group (5.1%)

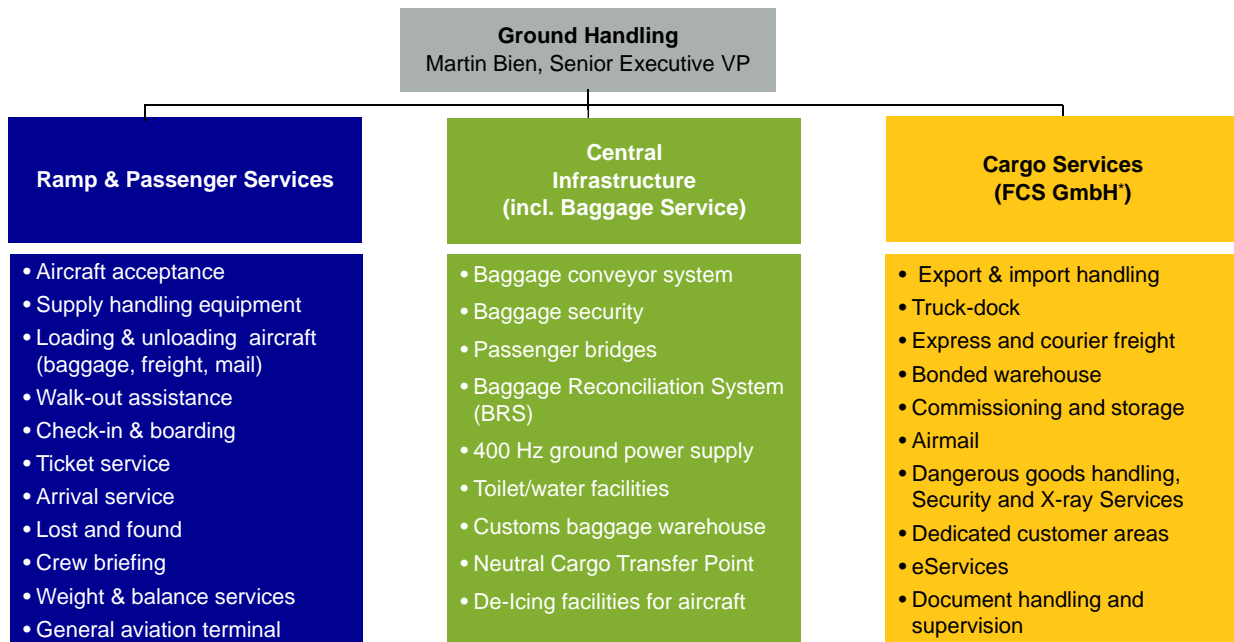
Clients

- Hilton Worldwide Group, with Hilton Frankfurt Airport and Hilton Garden Inn
- KPMG, European Headquarters
- Lufthansa
- Further tenants: Arthur D. Little, European Headquarters of Nemak (automotive supplier), plug-and-work Business and Conference Center, retail & gastronomy tenants

Group Financials & Segments

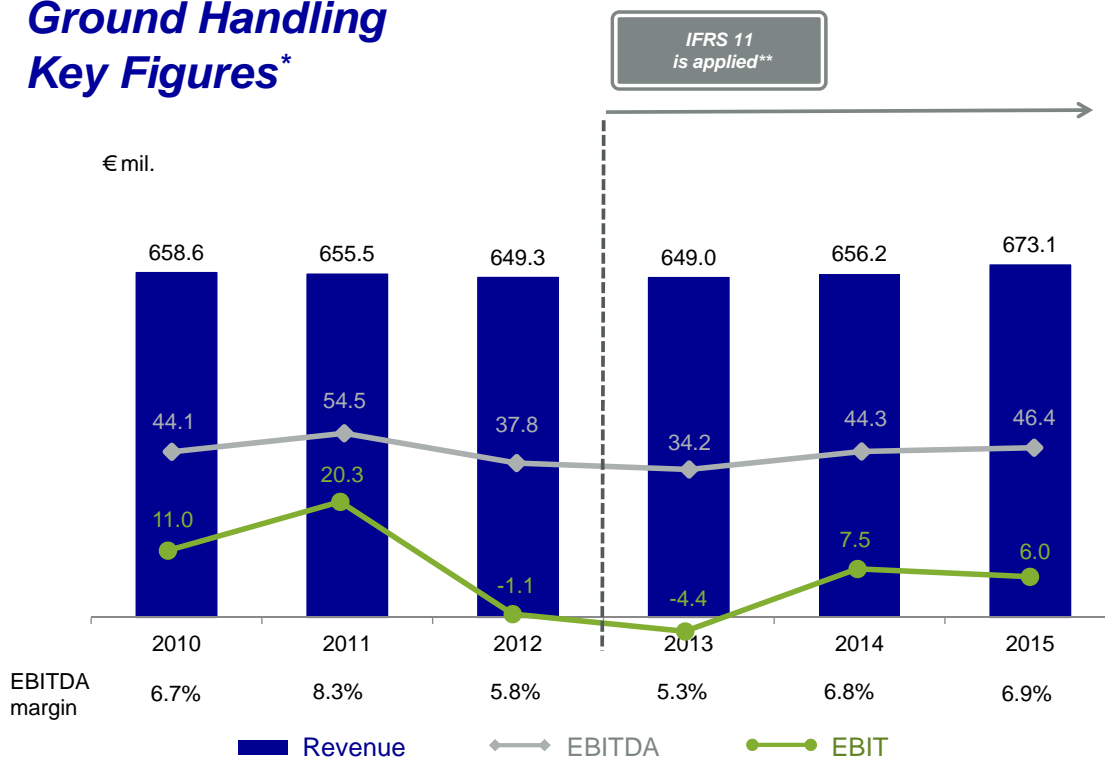
Ground Handling

Ground Handling Segment Structure



* Frankfurt Cargo Services GmbH, 49% subsidiary of Fraport AG

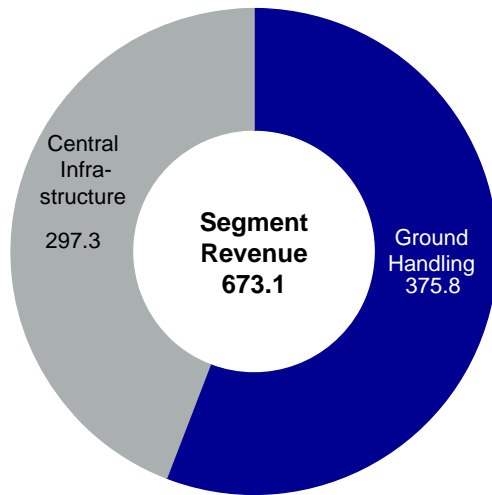
Ground Handling Key Figures*



* Figures including special and consolidation effects; 2012 figures adjusted for IAS 19
 ** From 2014 IFRS11 "Joint arrangements" is applied, 2013 retrospectively adjusted

Ground Handling Segment Revenue Split 2015

€ mil.



Ground Handling charges

For services provided to airlines including:

- Ramp services
- Passenger services
- Cargo Services

Charges for Central Infrastructure

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

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

Ground Handling Heterogeneous Markets

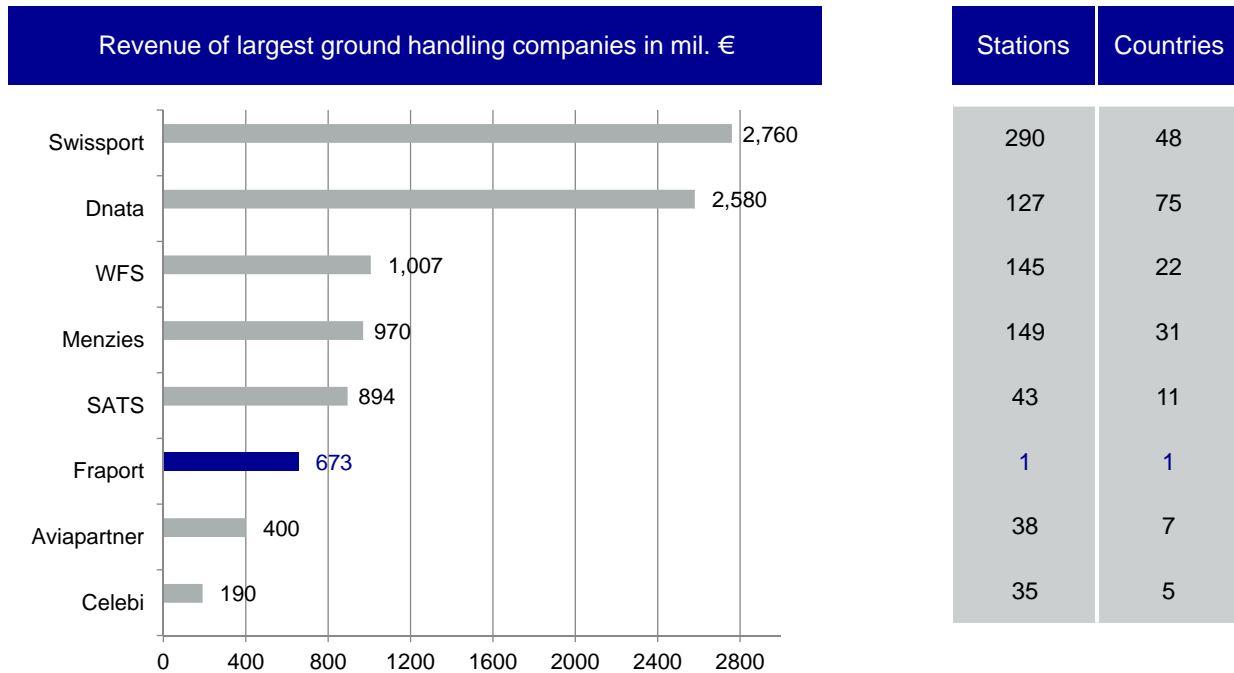
Global Market volume ~ € 43 bn. *

Europe	North America	Asia
<ul style="list-style-type: none"> • Heterogeneous market situation: monopolies, duopolies and fully liberalized markets • Airports, airlines, independent ground handling provider • No further revision of EU directive 	<ul style="list-style-type: none"> • Fully liberalized market • Self-handling by airlines at hubs • Independent ground handling provider • Airport authorities do not offer any ground handling services 	<ul style="list-style-type: none"> • Regulated market • Self- and third-party handling by hub airlines • Mostly one independent ground handling provider • "Regulated duopolies"

* estimated in 2014 by KPMG for 2016

Ground Handling

Fraport among leading Worldwide Handling Companies



Source: company data 2013-15, stations and countries reflect spectrum of ground services provided (incl. catering as part of AHM 810 list)

Ground Handling

Business Activities: Who does what?

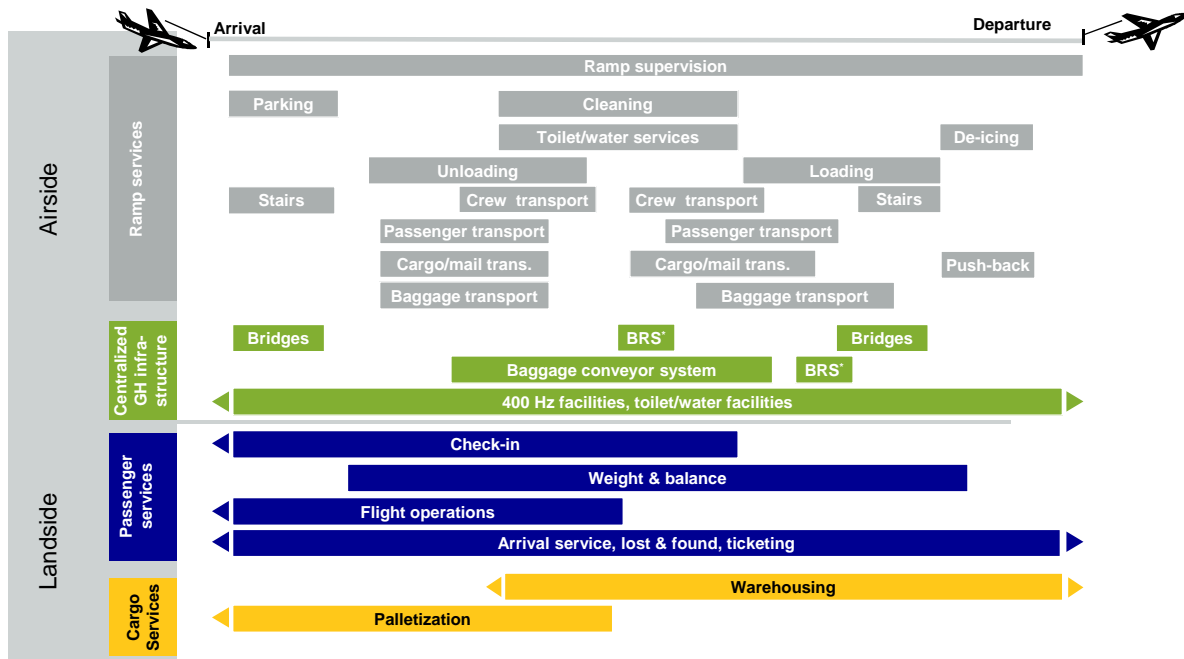


* 52% subsidiary of Fraport AG

** 49% subsidiary of Fraport AG

Ground Handling

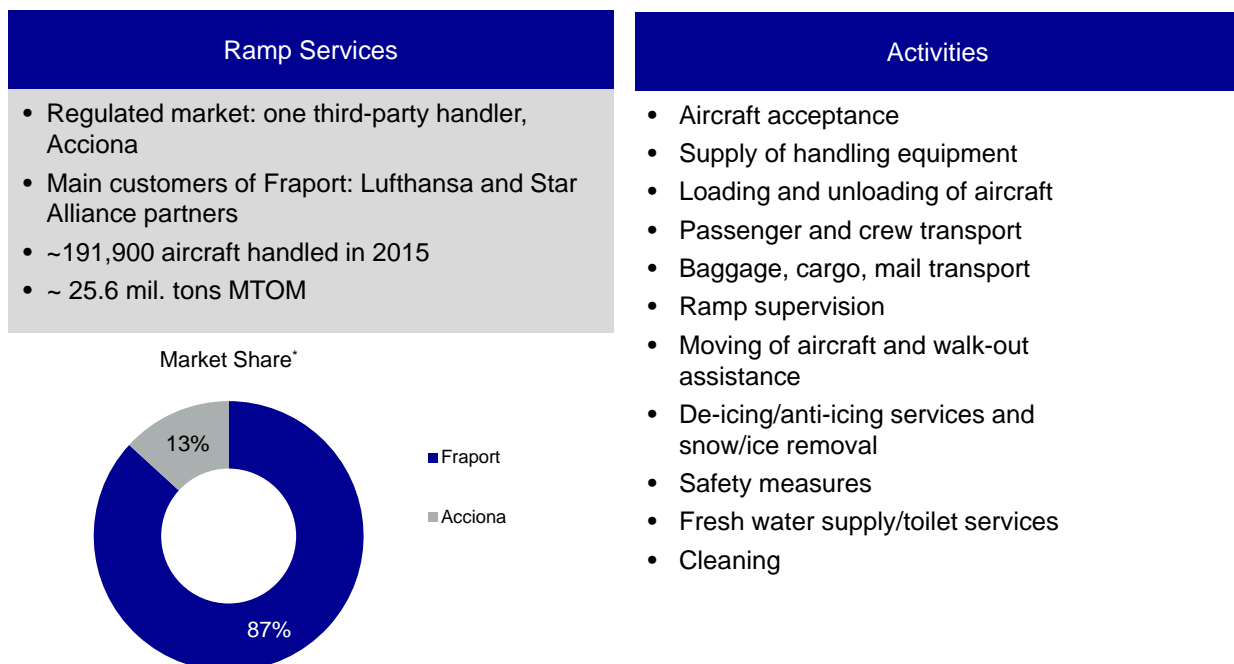
On-time Management of complex Processes



* BRS = Baggage Reconciliation System

Ground Handling

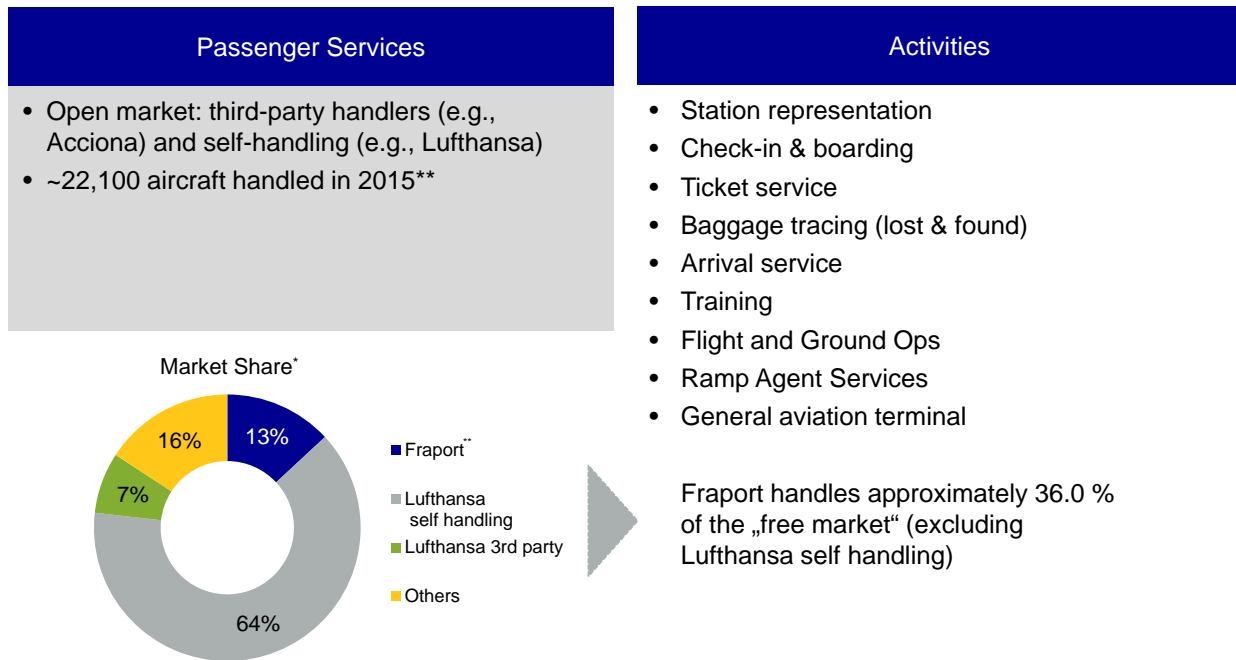
Core Business Area: Ramp Services 2015



* Base: MTOM 2015

Ground Handling

Core Business Area: Passenger Services 2015

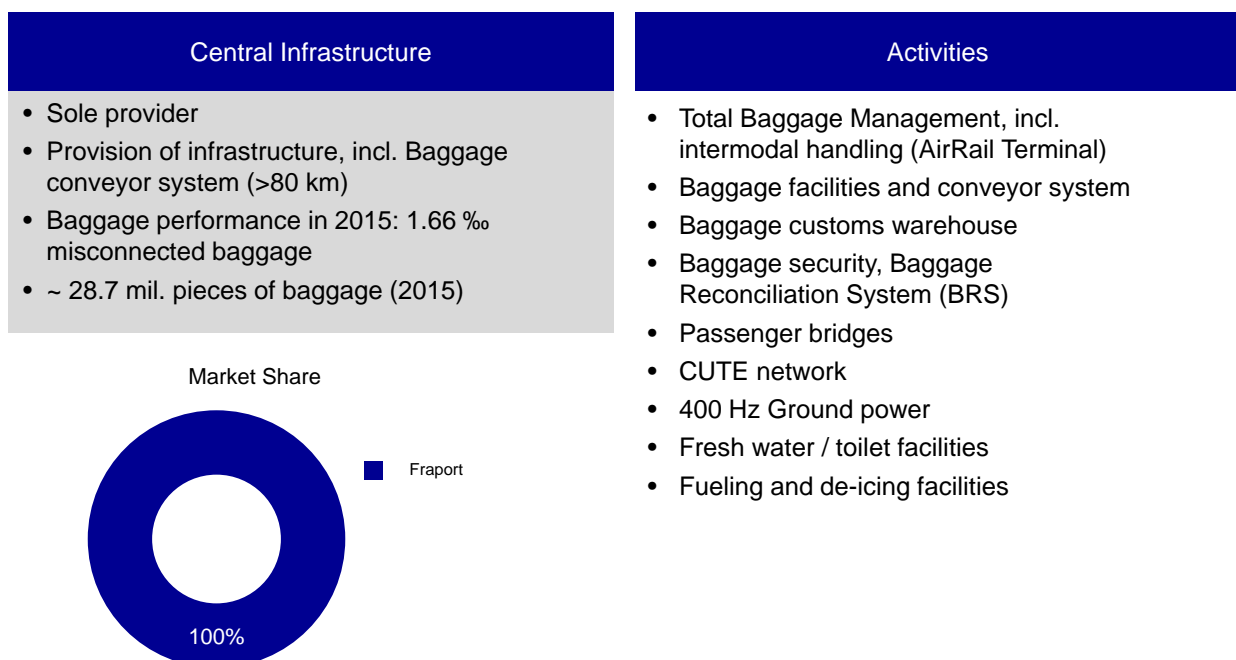


* Base: Passengers 2015 for Check-In and Gating; Source: Fraport AG

**FPS included

Ground Handling

Core Business Area: Central Infrastructure 2015



Ground Handling

Baggage Performance: Best Practice in FRA

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



Baggage facilities and conveyor system

- More than 80 km long, the Frankfurt Airport's baggage conveyor system is one of the world's largest facilities of its kind
- Enlargement by 6.5 km for pier A-Plus in 2012
- Capacity: approx. 20,000 items per hour
- Record (2015): 119.277 baggage items a day
- System reliability rate: 99.6%
- Transport speed: 2.5 m/sec; max. speed 5 m/sec
- Only 1.66 misconnected baggage per 1,000 items* in FRA – top performance of our Fraport Ground Services

* Related to all checked and transferred baggage

Ground Handling

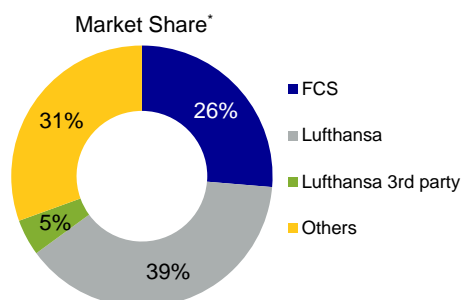
Core Business Area: Cargo Services 2015

Cargo Services

- Open market: third-party handlers (e.g., LUG, Aviapartner) & self-handlers (LH)
- FCS Frankfurt Cargo Services owned by Fraport 49% and WFS 51%
- ~ 522,000 metric tons of cargo

Activities

- Handling and documentation of import, export and transfer freight
- Handling of special freight
- Dangerous Goods handling
- Pharmaceutical storage/handling
- Airmail
- Perishable
- Office rentals
- Commissioning and deconsolidation services
- Bonded warehouse
- Truck dispatching
- Last-minute and express services



FCS handles around 43% of the „free market“ (excluding Lufthansa self handling)

* Basis: Cargo Tonnage 2015; Source: FCS

Ground Handling

Revision of Ground Handling Directive 96/67/EC

2012

Rejection of the Regulation Proposal to the Committee on Transport and Tourism (TRAN) by the EU Parliament dated December 11th

2013

Approval of the opinions of both responsible Committees (EMPL and TRAN) in the plenary session of the EU Parliament on April 16th and referral of the dossiers to the EU Council

2014

Withdrawal of the Regulation Proposal on groundhandling services at Union airports by the European Commission on December 12th

2015

No concrete activities by European Institutions towards a further liberalization of the Ground Handling market within the European Union

Source: Fraport

Ground Handling

Restructuring for profitable Growth



Step 1: Cutback of corporate benefits (started in 2010), e.g.

- Employee stock plan reduced
- Pay for rotating shift pause abolished
- Benefit payments reduced by 70%
- Reduced tariff conditions for new staff

Step 2: Efficiency program to redevelop processes and structures (started in 2013), e.g.

- Better manpower planning systems
- Integration of transport services
- Flexible work schedules
- Higher standardization level
- Reducing administrative costs
- Higher productivity in internal services

Creating sustainable savings over € 40 mil. p.a. by keeping the integrated business model

Group Financials & Segments

External Activities & Services

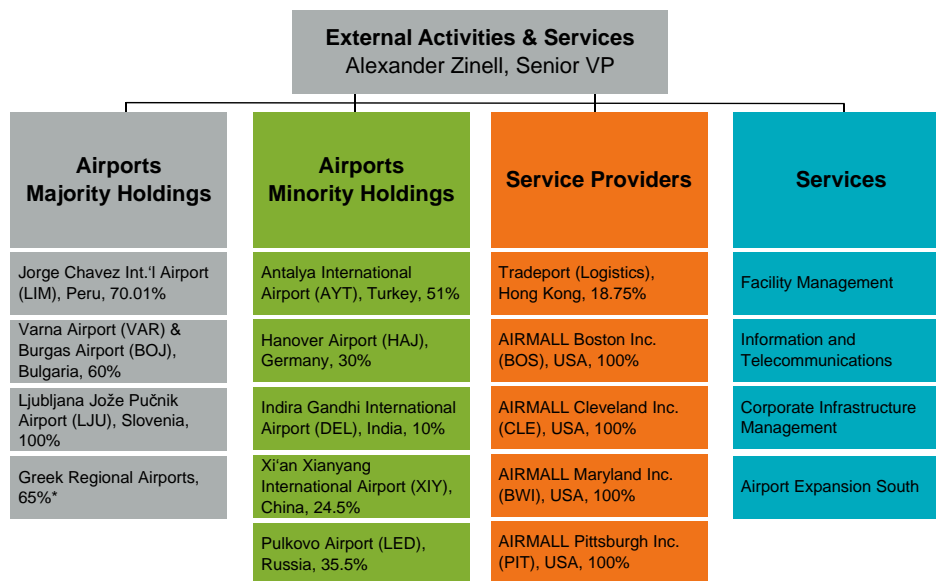
External Activities & Segments Fraport Activities Worldwide*

**Closing of transaction for
concessions of Greek regional
airports expected for end of 2016**



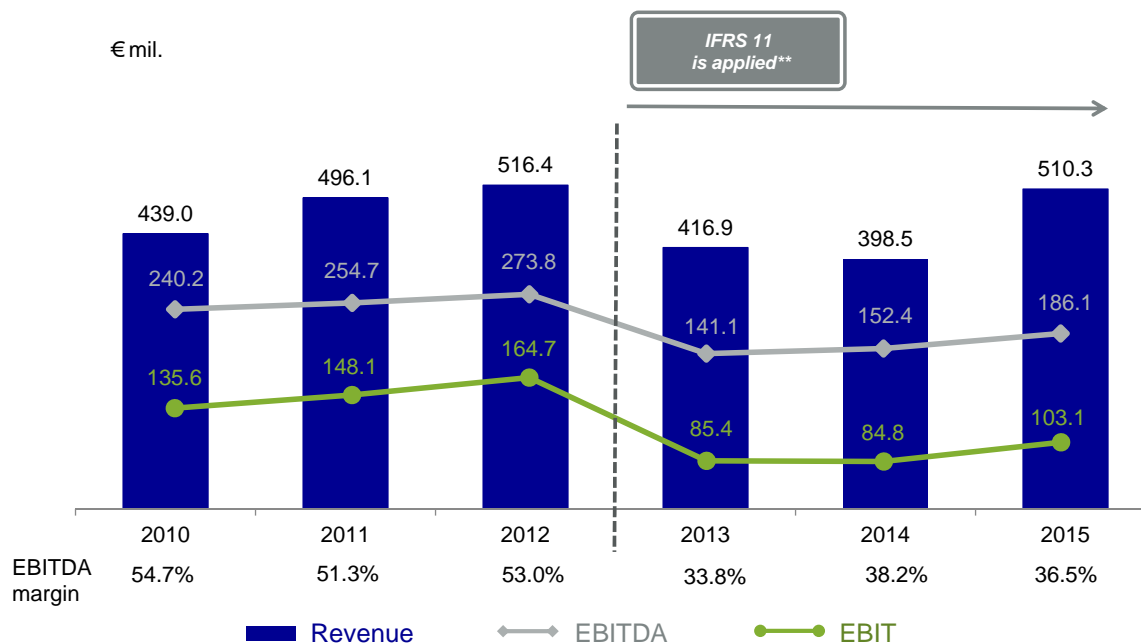
* US = Management of retail areas, Shanghai and Hong Kong = other operations

External Activities & Services Segment Structure



* Fraport share at least 65%

External Activities & Services Key Figures*

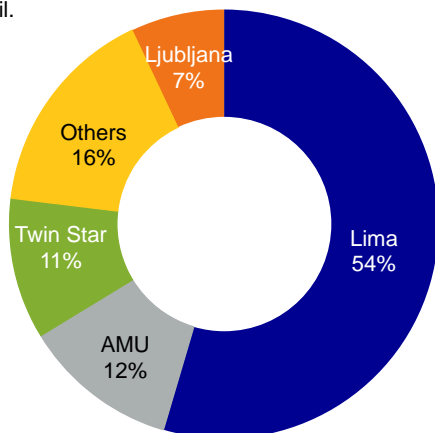


* Figures including special and consolidation effects; 2012 figures adjusted for IAS 19

** From 2014 IFRS11 "Joint arrangements" is applied, 2013 retrospectively adjusted

External Activities & Services Segment Revenue Split 2015

€ mil.



Other Revenues

Are mainly generated by service units at Frankfurt, such as

- Facility management
- Information and telecommunications

External Activities & Services Fraport manages a Variety of Airports

Closing of transaction for concessions of Greek regional airports expected for end of 2016

Hubs	Regional Airports	Tourist Airports
Frankfurt Main Share: 100% 61.0 mil. passengers	Ljubljana Airport Share: 100% 1.4 mil. passengers	Antalya Airport Share: 51.0% 27.5 mil. passengers
Lima Airport Share: 70.01% 17.1 mil. passengers	Xi'an Airport Share: 24.5% 33.0 mil. passengers	Burgas Airport Share: 60.0% 2.4 mil. passengers
Delhi Airport Share: 10.0% 46.0 mil. passengers	Hanover Airport Share: 30.0% 5.5 mil. passengers	Varna Airport Share: 60.0% 1.4 mil. passengers
	Pulkovo Airport Share: 35.5% 13.5 mil. passengers	14 Greek Regional Airports Share: 65.0%* 23.4 mil. Passengers

* Fraport share at least 65%

External Activities & Services

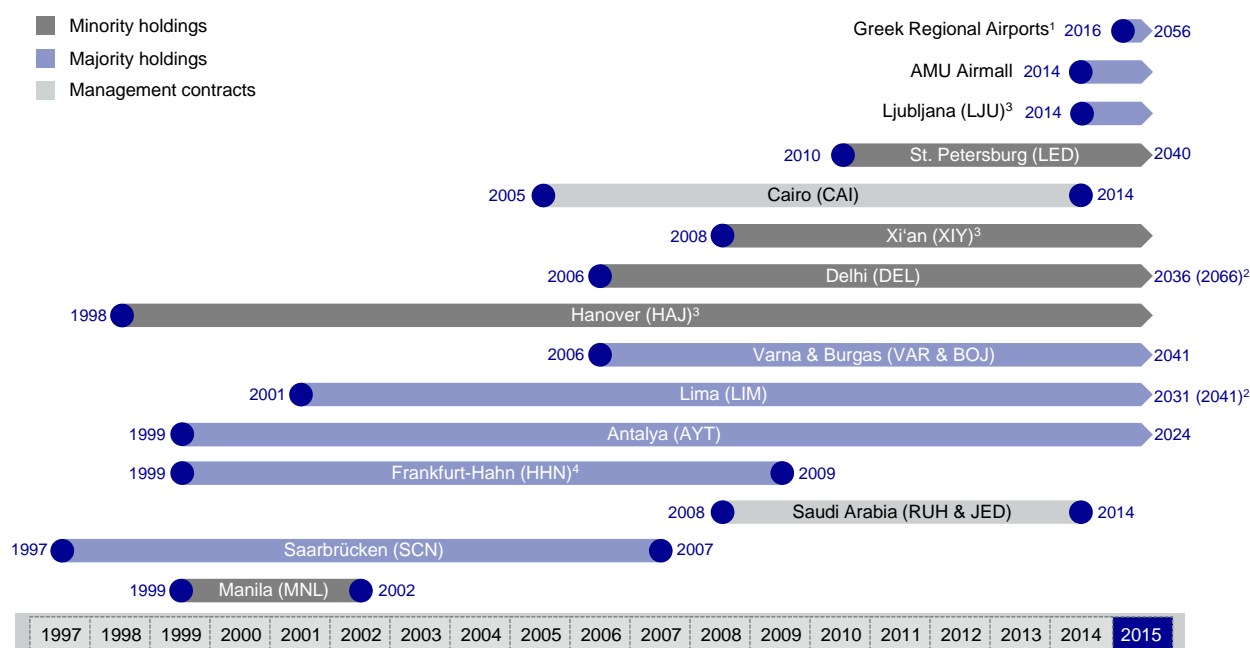
Financial Overview 2010-2015

Airport/Company	Revenue	EBITDA	Net Profit	Revenue	EBITDA	Net Profit	CAGR 2010-2015	CAGR 2010-2015	CAGR 2010-2015
	2015			2010					
AMU (Airmall)	59.7	11.8	3.7	18.6	6.7	0.3	26.2	12.0	69.3
Ljubljana	34.8	12.6	3.3	33.9	12.5	4.3	0.5	0.2	-5.0
Lima	277.9	100.1	46.3	135.4	49.1	13.4	15.5	15.3	28.1
Twin Star	53.9	32.4	13.2	40.2	21.1	8.3	6.0	8.9	9.6
Antalya	301.0	258.3	67.8	266.9	216.9	46.6	2.4	3.6	7.8
St Petersburg	233.1	125.4	-8.8	85.5	24.9	8.6	22.2	38.2	--
Hanover	146.1	28.3	3.8	139.0	16.5	-6.7	1.0	11.4	--
Xi'an	200.7	84.7	20.5	72.0	33.3	18.3	22.8	20.5	2.3

Revenue incl. IFRIC 12, Ljubljana & AMU started during 2014, Delhi not included

External Activities & Services


History of M&A Activities




1) Closing of transaction to operate Greek airports expected for end of 2016 2) Extension option 3) No concession, shares 4) Frankfurt-Hahn sold to the State of Rhineland Palatinate in Jan. 2009

External Activities & Services Greek Regional Airports

Closing of transaction for concessions of Greek regional airports expected for end of 2016

 Cluster A
Num. of Airports: 7
PAX 2015: 13.1 mil (+8.5% YoY)
Domestic/Intl PAX 2015: 28%/72%

 Cluster B
Num. of Airports: 7
PAX 2015: 10.3 mil (+4.5% YoY)
Domestic/Intl PAX 2015: 25%/75%



Fraport share: at least 65%

Other shareholders: Copelouzos Group: max. 35%

Profile

- First point of entry to Greece for many international travelers
- December 2015: Signing of concession agreements for 14 Greek regional airports

Capex

- Capex of around €330 mil. in airport infrastructure until 2020

Main Carrier(s)

- Aegean, Ryanair, easyJet

Passengers Total 2015

- 23.4 mil. (+6.7%)

Passenger CAGR (2005-2015)

- 4.0%

Regulation

- Dual Till

Concession Details

- 40-year concessions (start expected for Q4 2016) for two Clusters A and B with seven airports each
- Upfront Payment: €1.234 bil.
- Fixed annual concession fee: €22.9 mil. (indexed with CPI)
- Starting in 2020: variable concession fee as a percentage of EBITDA

External Activities & Services AMU Holdings Inc. – AIRMALL

€ mil.	2015	2014
Revenue*	59.7	20.6
EBITDA*	11.8	3.8
EBIT*	3.6	0.9
EBITDA margin*	19.8%	18.4%
Fraport share	100%	100%



Food & Beverage Unit in Boston

Fraport history

- Since August 2014 belongs AMU Holdings Inc. to Fraport Group.
- Signing / closing: July 23rd / August 1st

Profile

- Airmall is the developer and manager of the retail, food and beverage operations at the aviation hubs:
 - Baltimore/Washington, BWI
 - Boston, BOS (terminals B and E)
 - Cleveland, CLE
 - Pittsburgh, PIT

Facts & Figures

- Total retail space: 34,000 sqm (366,000 square feet)
- Outlets: about 270 national and international retail and food & beverage outlets
- The airports, where Airmall is active, are handling about 70 million passengers per year

External Activities & Services

Aerodrom Ljubljana at a Glance



Profile

- Capital city airport
- Gateway to the Balkan/Adriatic region

Infrastructure

- 1 runway, capacity for 25 movements/hour
- Terminal capacity for 2 mil. passengers/year

Home Carrier

- Adria Airways

Further Carriers

- Turkish Airlines, Air France, Air Serbia, Wizzair, easy jet

Passenger CAGR (2005-2015)

- 1.7%

External Activities & Services

Aerodrom Ljubljana Financials

€ mil.	2015	2014*
Passengers in mil.	1.44	1.31
Movements in '000	32.9	31.4
Revenue	34.8	7.2
EBITDA	12.6	1.7
EBIT	2.6	-0.8
EBITDA margin	36.2%	23.6%
Fraport share	100%	97.99%
Consolidation	full	full

Fraport share: 100%

Fraport history

- Successful bid for 75.5% of Aerodrom Ljubljana shares with signing on September 5th and closing on October 10th 2014
- Thereafter mandatory takeover offer resulting in a Fraport share of 97.99%
- 100% shareholding since March 2015

Contractual details

- Acquisition of shares of a listed company
- no concession fee
- Right to operate the airport derived from an existing long-term land use contract with a term of 40 years

Capex

- No Capex obligations
- investments subject to traffic development

External Activities & Services

Lima Airport at a Glance



Profile

- Largest airport in Peru
- Regional hub for South/Middle-America

Main Carrier

- LAN

Further Carriers

- American Airlines, Delta, United, Air Canada, Iberia, KLM, Air France, Copa Airlines, etc.

2015 review

- Traffic growth primarily driven by domestic passengers (+11.8%)
- >90% of Peruvian international traffic handled in Lima

2016 outlook

- Further passenger growth expected

Passenger CAGR (2005-2015)

- 11.7 %

Skytrax World Airport Award

Category South America

Best Airport of the year: 2009, 2010, 2011, 2012, 2013, 2014 and 2015



External Activities & Services

Lima Airport Financials

€ mil.	2015	2014
Passengers in mil.	17.1	15.7
Movements in '000	166.4	155.1
Revenue*	277.9	214.3
EBITDA*	100.1	76.7
EBIT*	82.5	61.8
EBITDA margin*	36.0%	35.8%
Fraport share	70.01%	70.01%
Consolidation	full	full

Fraport share: 70.01%

Other shareholders

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

Fraport history

- 2001 – 2007 Fraport held 42.75%
- Since May 2008 70.01%
- 30-year BOT concession contract, with extension options

Concession Details

- The greater amount of: **Either** the annual minimum concession fee of 15mn USD adjusted with CPI **or** 46.511% of Gross Revenues (without IFRIC 12 revenues) after payment and deduction of CORPAC-fee (ATC) of 50% of Takeoff Revenues and 20% of Int. PAX Revenues. In addition 1% Regulatory Fee on same base

Regulation

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

Capex

- Until 2015 total CAPEX: USD 353.4 mil.
Upcoming: new terminal, 2nd runway

External Activities & Services

Varna and Burgas Airports at a Glance



Profile

- Tourist gateway to the Black Sea
- Second and third biggest airports in Bulgaria

Infrastructure Varna

- 1 runway, capacity for 30 movements/hour
- New terminal capacity for 1.8 mil. passengers/year

Infrastructure Burgas

- 1 runway, capacity for 30 movements/hour
- New terminal capacity for 2.7 mil. passengers/year

Main Carriers

- Bulgarian Air Charter, Bulgaria Air

Further Carriers

- Air Via, S7 / Siberia Airlines, Turkish Airlines, Wizz Air

Passenger CAGR (2005-2015)

- 1.8%

External Activities & Services

Varna and Burgas Airports Financials

€ mil.	2015	2014
Revenue	53.9	60.7
EBITDA	32.4	35.7
EBIT	20.9	24.4
EBITDA margin*	60.1%*	58.8%*
Fraport share	60%	60%
Consolidation	full	full

Varna	2015	2014
Passengers in mil.	1.4	1.4
Movements in '000	12.0	12.1

Burgas	2015	2014
Passengers in mil.	2.4	2.5
Movements in '000	18.3	19.1

Fraport share: 60%

Other shareholders

- Airport Services – Bulgaria EAD (40%)

Fraport history

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

Concession Details:

- Concession fee: 19.2% of revenues (without IFRIC 12)

Regulation

- Dual till

Capex

- € 173 mil. until 2015
- 2 new terminals completed in 2013
- Further investments subject to traffic growth: e. g. expansion of arrival and departure area and expansion of movement area

* Influenced by IFRIC 12: organic EBITDA margin 2014: 60.0% // 2015: 60.3%

External Activities & Services

Antalya Airport at a Glance



* Including low-cost subsidiary Anadolu Jet Airlines

Profile

- 3rd largest airport in Turkey 2015
- Tourist gateway to Turkish Riviera
- #1 Mediterranean touristic airport

Infrastructure

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

Main Carriers

- SunExpress, Turkish Airlines*, Pegasus

Further Carriers

- Condor, Onur Air, Corendon, Nordwind, Transaero, Freebird, AtlasGlobal

Passenger CAGR (2005-2015)

- 5.8%

External Activities & Services

Antalya Airport Financials

€ mil.	2015	2014
Passengers <small>in mil.</small>	27.5	28.0
Movements <small>in '000</small>	171.3	176.2
Revenue*	301.0	326.8
EBITDA*	258.3	282.6
EBIT*	160.6	184.0
EBITDA margin	85.8%	86.5%
Fraport share	51%	51%
Consolidation	At equity	At equity

Fraport share: 51%

- 51% voting rights
- 50% dividend rights

Other shareholders

- IC İçtaş İnşaat Sanayi ve Ticaret A.Ş. (48.99%)
- Fraport IC İçtaş Havalimanı İşletme A.Ş. (0.01%)

Fraport history

- Fraport operates Int'l Terminal 1 since 1999
- Current concession term: Sep. 2007 – Dec. 2024 (concession comprises only terminal operations)
- Since Sep. 2007 Fraport is operating Int'l Terminal 1 + Domestic Terminal with its partners
- From 23rd Sep. 2009 till 2024 Fraport operates all 3 terminals

Concession Details

- Net lease fee for current concession term: €2.01 bn (upfront payments in 2007/2008, fixed annual payments from 2010 until 2024)

Regulation

- Fixed passenger fee (3€/domestic & 15€/international departing passenger)

Capex (Obligation)

- Investment program of €99 mil. for modernization of infrastructure and new domestic terminal (already commissioned in 2010) successfully accomplished

External Activities & Services

Saint Petersburg, Russia

€ mil.	2015	2014
Revenue	233.1	369.9
EBITDA	125.4	108.7
EBIT	87.1	67.0
Result	-8.8	-291.7



Fraport share: 35.5%

Other shareholders

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

Profile

- 4th largest Russian Airport (after Moscow-DME, Moscow-SVO and Moscow-VKO)

Infrastructure

- 2 parallel independent runways
- 1 integrated terminal inaugurated in 2013 (domestic section in February 2015), capacity up to 18 m passengers/year
- Further investments subject to traffic growth

Main Carrier

- Rossiya Airlines/ Aeroflot

Passengers Total 2015

- 13.5 m

Passenger CAGR (2005-2015)

- 11.1%

Regulation

- Dual Till

Concession Details

- 30-year concession (2010-2040)
- Obligation to maintain IATA Level C service standard
- Fixed annual concession fee of ca. EUR 2 m
- Variable concession fee of 11.5% of revenue

External Activities & Services

Hanover Airport, Germany

€ mil.	2015	2014
Revenue	146.1	142.0
EBITDA	28.3	27.1
EBIT	8.1	7.2
Result	3.8	1.1



Fraport share: 30%

Other shareholders

- City of Hanover (35%)
- State of Lower Saxony (35%)

Profile

- 24 hour operation
- 3rd highest runway capacity in Germany

Infrastructure

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

Contractual details

- Shareholding; no concession
- No fees comparable to a concession fee

Main Carriers

- Lufthansa, TUIfly, Germanwings

Further Carriers

- AirBerlin, Swiss, Condor, Turkish Airlines, SunExpress

Passenger CAGR (2005-2015)

- -0.3%

Passengers Total 2015

- 5.5 mil.

External Activities & Services

Xi'an, China

€ mil.	2015	2014
Revenue	200.7	143.9
EBITDA	84.7	56.6
EBIT	36.1	29.0
Result	20.5	12.6



Fraport share: 24.5% Fraport Asia Ltd.

Other shareholders

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

Profile

- Amongst the Top 10 biggest airports in China
- Center of the Chinese aerospace and aviation industry
- Known for its world-famous Terracotta Army

Infrastructure

- 2 runways, mid term capacity for ~65 movements/hour
- 2 terminals, capacity for ~40 mil. passengers/year
- Former T1 used as pier of T2 after opening of T3
- International pier (T3), opened 2015, capacity for 4 mil. passengers

Contractual details

- Shareholding; no concession
- No fees comparable to a concession fee

Main Carrier

- China Eastern Group

Further Carriers

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

Passenger CAGR (2005-2015)

- 15.3%

Passengers Total 2015

- 33.0 mil.

External Activities & Services

Delhi, India



Fraport share: 10%

Other shareholders

- GMR Group (64%)
- Airports Authority of India (26%)

Profile

- Largest airport in India
- Capital Airport

Infrastructure

- 3 runways, capacity for 70 movements/hour
- 3 terminals, capacity for 55 mil. passengers/year
- Ultimate extension to an airport capacity of 110 mil. passengers in 2034

Main Carrier

- Air India

Further Carriers

- Jet Airways, IndiGo, SpiceJet

Passenger CAGR (2005-2015)

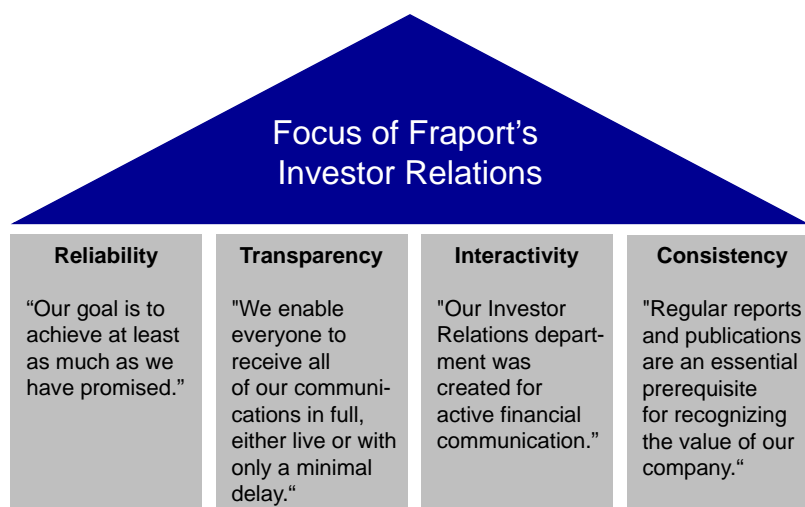
- 11.8%

Passengers Total 2015

- 46.0 mil.

Fraport Share & Management

Fraport Share & Management IR Strategy

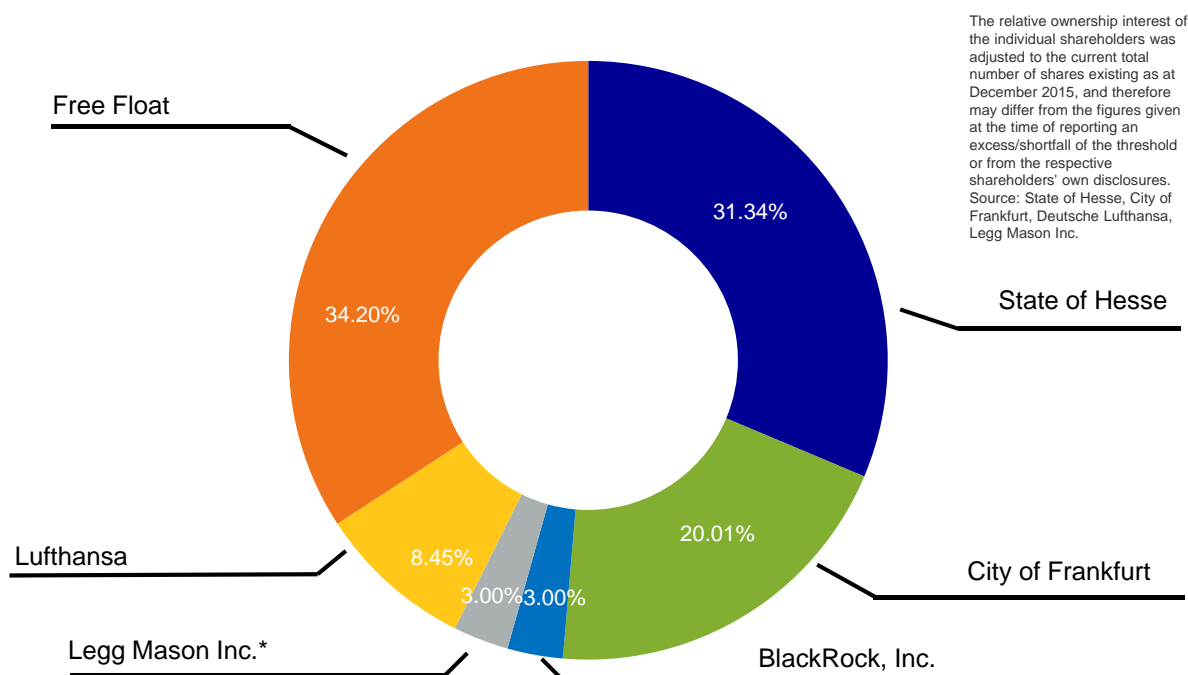


Fraport Share & Management Share Data

ISIN:	DE0005773303
Share symbol:	FRA GR (Bloomberg) FRAG.DE (Reuters)
Class of share:	Ordinary bearer shares with a notional par value of € 10.00 each
Capital stock (acc. to IFRS):	€ 923.9 million
Calculated par value per share:	€ 10.00
Number of floating shares* on Dec. 31, 2015:	92,307,711
Listing:	Frankfurt Stock Exchange - official trading (Prime Standard), MDAX**
Sustainability Share Indices:	FTSE4Good-Index, STOXX Global ESG Leaders Index, Euronext Vigeo (Eurozone 120), Germany Ethik 30 Stock Index
IPO:	June 11, 2001
Placement price:	€35.00

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

Fraport Share & Management Shareholder Structure (as of December 31, 2015)

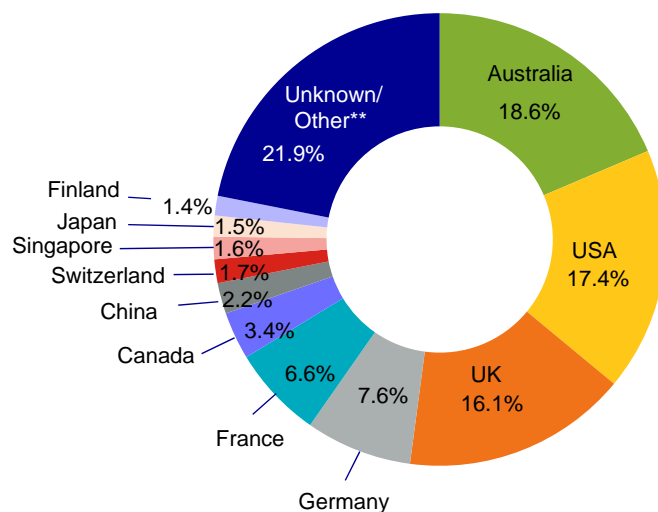


Source: Ipreo November 2015
 * Former RARE

Fraport Share & Management

Geographical Split

Geographical Split of Free Float*



Source: Ipreo March 2016

* Free Float without State of Hesse, City of Frankfurt and Lufthansa Share

** The remainder of countries below 1% and unknown

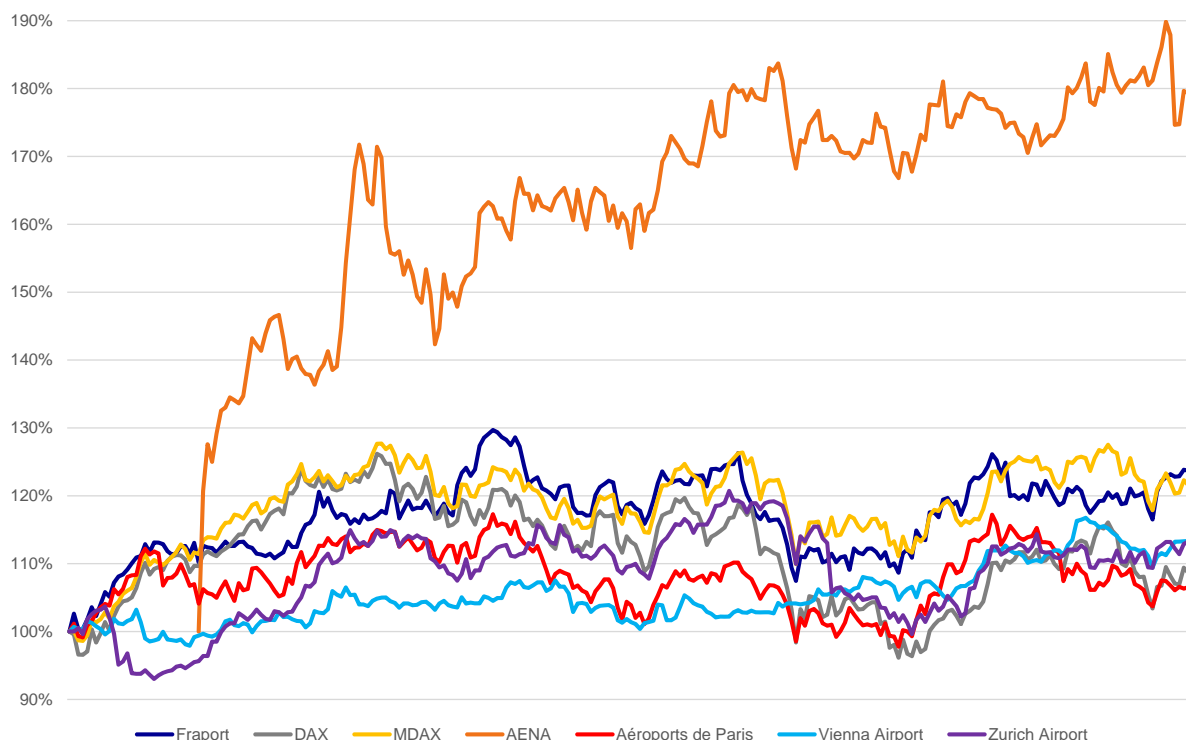
Fraport Share & Management

Key Figures of Fraport Share

		2008	2009	2010	2011	2012	2013	2014	2015
Year-end closing price	€	30.91	36.28	47.16	38.00	43.94	54.39	48.04	58.94
Highest price	€	54.34	38.80	48.78	58.10	49.37	57.41	57.77	62.30
Lowest price	€	23.67	22.46	34.40	37.60	38.41	42.33	47.19	48.04
Annual performance (including dividend)	%	-40.4	21.1	33.2	-16.8	18.9	26.6	-9.4	25.5
Earnings per share (basic)	€	2.07	1.60	2.86	2.62	2.59	2.40	2.54	3.00
Dividend per share*	€	1.15	1.15	1.25	1.25	1.25	1.25	1.35	1.35*
Dividend yield on Dec. 31*	%	3.7	3.2	2.7	3.3	2.8	2.3	2.8	2.3
Payout ratio*	%	55.7	70.8	44.0	48.0	48.5	52.2	53.1	45.1
Price-earnings ratio		14.9	22.7	16.5	14.5	17.0	22.7	18.9	19.6
Average trading volume per day (XETRA)	number	296,704	163,070	160,634	190,671	156,604	118,554	100,101	151,188
Market capitalization on Dec. 31	€ million	2,835	3,333	4,335	3,494	4,052	5,020	4,436	5,443
Total number of shares on Dec. 31	million	91.7	91.9	91.9	92.0	92.2	92.3	92.3	92.4
Number of floating shares on Dec. 31	million	91.6	91.8	91.8	91.9	92.1	92.2	92.3	92.3

*Proposed dividend for fiscal year 2015

Fraport Share & Management Stock Performance 2015



Fraport Share & Management Chief Executive Officer: Dr. Stefan Schulte



Fraport AG's CEO since September 2009

Responsible for:

- Global Investments and Management
- Corporate Compliance, Risk and Values Management
- Legal Affairs
- Internal Auditing
- Corporate Development, Environment and Sustainability
- Corporate Communications

Brief biography:

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

Fraport Share & Management

Executive Director Operations: Anke Giesen



Fraport AG's Executive Director Operations since September 2014

Responsible for:

- Airport Security Management
- Airside and Terminal Management, Corporate Safety and Security
- Retail & Properties
- HR Top Executives

Brief biography:

- 2012 – 2014: Executive Director Ground Handling of Fraport AG
- 2009 – 2012: Director Labor Relations and Member of the Executive Board at Douglas Holding AG
- 2004 – 2009: Head of Human Resources and Member of the Management Board at Pfeiderer AG
- 2001 – 2004: Several management positions at Pfeiderer AG
- 1992 – 2001: Specialist for Human Resources and Management Personnel in the mechanical and electrical engineering sector at Mannesmann Dematic AG
- Studied Law

Fraport Share & Management

Executive Director Labor Relations: Michael Müller



Fraport AG's Executive Director Labor Relations since October 2012

Responsible for:

- Ground Services
- Human Resources
- Central Purchasing & Construction Contracts

Brief biography:

- 2009 – 2012: Senior Executive VP Ground Handling Fraport AG
- 1997 – 2009: Senior Vice President Human Resources Fraport AG
- 1993 – 1997: Several management positions in the Human Resources department of FAG (former name of Fraport AG)
- 1984 – 1993: Staff function reporting to the company's Executive Board Member responsible for labor relations at Flughafen Frankfurt/Main AG
- Studied Economics

Fraport Share & Management

CFO*: Dr. Matthias Zieschang



Fraport AG's CFO since April 2007

Responsible for:

- Integrated Facility Management
- Information and Telecommunication
- Corporate Infrastructure Management
- Airport Expansion South
- Controlling
- Finance and Investor Relations
- Accounting

Brief biography:

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

* Executive Director Controlling & Finance

Glossary

ACI

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

Aviation

Fraport business segment. The segment is responsible for Runway and terminal operations, security

BOT

Acronym for Build Operate Transfer

CAGR

Acronym for Compound Annual Growth Rate

External Activities & Services

Fraport business segment. The segment encompasses all holdings and activities not located at Frankfurt

Ground Handling

Fraport business segment. The segment encompasses the services required for servicing an aircraft on the ground

Hub

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

IATA

Acronym for International Air Transport Association, the international umbrella organization of the airlines

IFRS 11

As of the start of 2014, Fraport has applied the new IFRS 11 accounting standards. In connection with the application of IFRS 11 "Joint Arrangements," the joint ventures that until then were proportionately included in the consolidated financial statements according to the proportionate consolidation method must be revalued and consolidated using the equity method.

MTOW/MTOM

Acronym for maximum takeoff weight/ mass for which an aircraft is certified. The MTOW/MTOM is the parameter for determining takeoff and landing charges

O & D

Origin and Destination

RAB

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

Retail & Real Estate

Fraport business segment. The segment encompasses the letting of shops & offices, management of parking facilities and real estate

ROFRA

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

RPK

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

Investor Relations

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2016 Financial Calendar

3-months interim release 2016	Wednesday, May 4
Annual General Meeting	Friday, May 20
6-months interim report 2016	Thursday, August 4
9-months interim release 2016	Thursday, November 3

2016 Traffic Calendar

March 2016	Tuesday, April 12
April 2016	Thursday, May 12
May 2016	Friday, June 10
June 2016	Tuesday, July 12
July 2016	Wednesday, August 10
August 2016	Monday, September 12
September 2016	Thursday, October 13
October 2016	Thursday, November 10
November 2016	Monday, December 12

The latest IR Information

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

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