Fraport AG
2026 Q3 Results Aide Memoire
14th October 2026

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Scheduled dates

14th October 2026: Release of Aide Memoire and Send Out of Consensus

04th November 2026, 7 a.m. CEST: Release of 2026 Q3/9M Results, including pre-recorded presentation

04th November 2026, 2 p.m. CEST: Group CEO and CFO Q&A session. All documents + webcast link will be available on IR website: https://www.fraport.com/en/investors.html

Information provided regarding the development in 3Q26

Traffic: The table below shows the passenger performances of the individual Group airports recorded in 3Q26 and YTD numbers vs. the PY. The traffic data can also be downloaded on the Group website using the following link: https://www.fraport.com/en/investors/traffic-figures.html

Passengers 2026
fully consolidated airports

		July		August		September		Q3		9M	
		abs.	Δ in %	abs.	Δ in %	abs.	Δ in %	abs.	Δ in %	abs.	Δ in %
FRA	***Frankfurt***	6,220,942	1.4	6,310,403	-0.3	6,063,992	1.6	18,595,337	0.9	47,491,815	-0.2
LJU	Ljubljana	208,638	14.9	222,231	19.3	205,495	16.6	636,364	17.0	1,426,602	15.7
Fraport Brasil		1,329,846	6.0	1,271,416	5.2	1,171,870	-0.3	3,773,132	3.7	10,744,999	8.9
FOR	Fortaleza	600,988	1.2	549,661	0.3	524,693	1.9	1,675,342	1.1	4,656,816	2.5
POA	Porto Alegre	728,858	10.4	721,755	9.3	647,177	-2.0	2,097,790	5.9	6,088,183	14.3
JJD	Jericoacoara	0	0,0	0	0,0	27,272	>100	27,272	>100	27,272	>100
LIM	Lima	2,290,626	-0.4	2,477,017	7.4	2,264,455	10.5	7,032,098	5.7	19,608,829	2.8
Fraport Regional Airports of Greece A+B		6,924,357	5.4	7,132,820	5.1	5,703,981	4.2	19,761,158	4.9	33,412,717	5.1
Fraport Regional Airports of Greece A		3,764,025	6.2	3,838,597	5.9	3,150,493	4.9	10,753,115	5.7	18,946,607	6.2
CFU	Kerkyra (Corfu)	993,218	7.0	1,028,964	5.4	809,593	4.2	2,831,775	5.6	4,380,283	6.6
CHQ	Chania (Crete)	790,941	5.6	776,413	6.3	666,496	8.4	2,233,850	6.7	3,854,206	8.6

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EFL	Kefalonia	228,493	9.7	237,675	12.4	175,788	12.1	641,956	11.4	922,460	9.0
KVA	Kavala	60,410	4.0	70,946	9.6	53,478	-1.1	184,834	4.5	292,551	4.1
PVK	Aktio/Prevezka	211,235	5.7	222,000	9.0	172,554	6.9	605,789	7.2	872,209	6.8
SKG	Thessaloniki	950,598	7.6	966,651	6.2	875,377	4.7	2,792,626	6.2	6,449,399	5.4
ZTH	Zakynthos	529,130	1.8	535,948	1.7	397,207	-1.2	1,462,285	0.9	2,175,499	2.4
Fraport Regional Airports of Greece B		3,160,332	4.5	3,294,223	4.1	2,553,488	3.3	9,008,043	4.0	14,466,110	3.8
JMK	Mykonos	404,603	5.8	426,231	7.5	247,027	1.0	1,077,861	5.3	1,560,204	5.7
JSI	Skiathos	182,100	12.0	186,062	13.4	129,915	13.9	498,077	13.0	694,917	12.4
JTR	Santorini (Thira)	459,434	2.0	471,659	1.2	360,697	0.1	1,291,790	1.2	2,164,932	3.7
KGS	Kos	602,809	1.0	635,475	0.6	520,088	0.8	1,758,372	0.8	2,741,310	-0.1
MJT	Mytilene (Lesvos)	84,348	-1.3	92,453	5.1	77,211	3.7	254,012	2.5	497,016	2.4
RHO	Rhodes	1,330,064	5.5	1,377,717	4.0	1,131,276	4.4	3,839,057	4.6	6,319,598	3.7
SMI	Samos	96,974	10.9	104,626	13.7	87,274	11.8	288,874	12.2	488,133	12.2
Fraport Twin Star		871,379	5.2	875,035	2.1	554,292	8.6	2,300,706	4.8	3,528,620	6.1
BOJ	Burgas	502,582	-5.5	499,065	-6.3	282,092	0.4	1,283,739	-4.6	1,707,660	-5.7
VAR	Varna	368,797	24.3	375,970	15.8	272,200	18.7	1,016,967	19.5	1,820,960	20.2
At equity consolidated airports											
AYT	Antalya	5,569,093	-1.2	5,900,113	-0.9	5,067,535	-1.7	16,536,741	-1.2	30,159,689	-3.2

Information provided regarding the 3Q26 comparable basis

Main F/X (Average): 9M26 vs. 9M25 EUR/USD +3.8% (1Q ref: +11.2% I 1H ref: +6.8%)
9M26 vs. 9M25 EUR/BRL -5.4% (1Q ref: +0.2% I 1H ref: -4.4%)
9M26 vs. 9M25 EUR/TRL +22.5% (1Q ref: +33.9% I 1H ref: +26.7%)

Brazil: As disclosed in various reports, the airport of Porto Alegre was closed due to heavy rainfall and flooding of the airport grounds from 3rd May 2024 until 21st October 2024 (partial re-opening for domestic flights), with a full re-opening on 16th December 2024 (including for international flights). The number of passengers, therefore, declined materially by 48.1% in 24FY vs. 23FY. After a strong recovery of +93% in 2025, the growth rates at Porto Alegre Airport were still accelerated in 9M26 at +due to a ramp up phase in 1H25.

IFRIC12: Fraport is obliged to account for IFRIC 12 revenues (construction-related revenues under service concession arrangements incurred in international activities). This revenue item has the potential to increase / decrease international / Group revenues over and beyond the underlying operational performances. IFRIC 12 revenues come WITHOUT margin at Fraport, i.e., are balanced with cost in the same amount – so no effect on EBITDA or net earnings arises from these revenues. Within its publications Fraport also distinguishes between "revenue" and "revenue without IFRIC 12". The latter one can be referred to as the "underlying" revenue. The table below shows the reported IFRIC 12 revenues in EUR mn on a quarterly basis in 25FY recorded by Fraport.

1Q25	1Q26	2Q25	2Q26	3Q25	3Q26	4Q25	4Q26	25FY	26FY
57.2	28.7	36.5	59.5	48.1		79.9		221.7	

IAS23: Interest expenses (borrowing cost) incurred during the construction of a qualifying asset, such as, Terminal 3 in Frankfurt or the new passenger Terminal in Lima are capitalized in accordance with IAS 23. As a result of IAS 23 P+L interest expenses during the construction period are reduced, while D+A upon the commissioning of the qualifying asset is increased subsequently due to IAS 23.

In the cash flow statement, capitalized interest expenses (borrowing cost) are recorded as investing cash flow in the Fraport accounts (Capex), instead of operating cash flow (interest paid). Consequently, there is no positive or negative effect on the Free Cash Flow definition used by Fraport, due to the accounting of borrowing cost. Subject to interest rate movements, construction progress usually leads to an increased

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amount of capitalized borrowing cost. The completion of a qualifying asset will have a diametrical effect. The table below shows the EUR mn IAS 23 figures in 25FY recorded by Fraport on a quarterly basis.

1Q25	1Q26	2Q25	2Q26	3Q25	3Q26	4Q25	4Q26	25FY	26FY
c.39mn	c.36mn	c.32mn	c.6mn	c.26mn		c.49mn		c.146mn	

Information provided on March 17th, 2026 and subsequent dates regarding the 26FY Outlook

FRA Pax: Expected between c.65 and 66 million passengers, guidance amended with publication of June Group Traffic Figures on July 13th: Full-year passenger volumes to remain at about 2025 levels (FY25: 63.2 million passengers)

EBITDA: EBITDA expected to increase to up to EUR 1.5 billion

Result: Group result expected to go down to EUR c.300 to 400 million mainly due to accounting effects on D&A and interest result following the terminal openings in Lima and Frankfurt

Cash Flows: Free cash flow expected to be "in the low triple-digit million EUR area"

Net debt: Expected to be EUR <8.2 billion (25YE was EUR c.8,189 million)

Leverage: Net debt/EBITDA expected to improve vs. 25YE of 5.7x

Dividend: Dividend proposal expected to be EUR 1 per share for 25FY to be distributed in 26FY. Dividend distributed on May 18th, 2026

Aviation: EBITDA expected to significantly grow vs. 25FY, guidance amended with 2Q26 publication on August 6th: EBITDA expected in the mid- to high-single digit percentage area below PY level

Retail & RE: EBITDA expected to be around the level of 25FY, guidance amended with 2Q26 publication on August 6th: EBITDA to remain on 2025 level or slightly above

G. Handling: EBITDA expected to be around the level of 25FY

Int. Activities: EBITDA expected to grow in the mid-single digit percentage area vs. 25FY, guidance amended with 2Q26 publication on August 6th: Solid EBITDA growth in the mid- to high-single digit percentage area expected

2025 base effects and forward-looking information provided

Traffic: As disclosed in Fraport's press release regarding the March 2025 traffic numbers, Frankfurt 1Q25 passenger traffic was negatively impacted by c.140k passengers lost due to one full day of strikes. In 1Q26, around 170k passengers were lost in Frankfurt due to strikes and weather-related cancellations. Due to the war in Iran, the demand for flights to the Middle East decreased by c.69 % in March and c.35% in 1H26. At the same time, direct connections to Africa (c.+8.0% in 1H26) and Far East (+6.4% in 1H26) saw an improving traffic momentum as stipulated in the respective monthly press releases on the Fraport Group traffic numbers.

As disclosed in Fraport's press release regarding the April 2026 traffic numbers, Frankfurt passenger traffic was negatively impacted by c.500k (c.-11%) passengers lost due to six full days of strikes.

Therefore, 1H26 passenger numbers in Frankfurt were negatively impacted by weather-related cancellations and Lufthansa strikes affecting close to 700k passengers (direct impact, not including for forward booking hesitancy due to the strike motions).

Despite significant capacity reductions as a reaction to high jet fuel prices and the grounding of Lufthansa Cityline, passenger numbers in Frankfurt in 3Q26 were up by 0.9% compared to last year, as you can also see in the table above. At the same time, aircraft movements in Frankfurt declined by -3.8%.

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Aviation: On 19th December 2024, Fraport received the approval by the authority to raise the aviation charges according to a 4-year agreement with the airlines. After an increase of on average 5.7 % in 2025, **starting from 1st January 2026, the regulated aviation charges have been increased by another 3.9 % on average.** Over the course of the 4-year term aviation charges will increase by a cumulated c.17% between 2025-28 or about 4% p.a. on average. The 4-year agreement, among others, also contains an incentive scheme for intercontinental passenger growth. Over and beyond certain growth thresholds airlines will receive a kick-back on the incremental aviation passenger charges applied.

Besides the development of aviation charges, the Aviation segment benefited from the **non-recurring reimbursement of the supplementary pension fund in the amount of EUR c. 14mn EUR in 3Q25**, as disclosed in Fraport's 3Q/9M25 publication.

Retail & RE: As disclosed in Fraport's 3Q/9M25 publication, the Retail & Real Estate Segment benefited from the **non-recurring reimbursement of the supplementary pension fund in the amount of EUR c. 4mn EUR in 3Q25**. Moreover, a **non-recurring reimbursement for utility services in the high single-digit million range** was recorded in 3Q25.

G. Handling: As disclosed in Fraport's 2Q/6M25 analyst presentation, supplementary pension costs led to an extra one-off burden of EUR c. 11mn in personnel expenses. Moreover, cost of materials decreased due to the reversal of a provision, which has been recognized for a potential settlement of claims in Q4 2022. The revaluation of this provision led to a positive EBITDA effect of EUR c.17mn.

As disclosed in Fraport's 3Q/9M25 publication, the Ground Handling Segment benefited significantly from the **non-recurring reimbursement of the supplementary pension fund in the amount of EUR c.16mn in 3Q25** (reducing personnel expense in Q3).

As disclosed in Fraport's 4Q/FY25 publication, the Ground Handling segment recorded provisions for supplementary pension costs in the amount of EUR c. 6mn in 4Q25. The provisions were booked in personnel expenses and had a negative impact on segment and Group EBITDA in 4Q25.
A provision for compensation payments was booked in 4Q25 in the amount of EUR c.11mn, increasing other opex and reducing segment and Group EBITDA.

IAS: As disclosed in Fraport's 3Q/9M25 publication, the International Activities & Services Segment benefited significantly from the **non-recurring reimbursement of the supplementary pension fund in the amount of EUR c.15mn EUR in 3Q25.**

As disclosed in Fraport's 2Q/6M26 analyst presentation, the International Activities & Services Segment benefited from a EUR c.9mn one-off from a reimbursement claim in Lima and was positively impacted by the reversal of provisions at Fraport USA in the amount of about EUR 4mn.

Staff: As disclosed in Fraport's 1Q25 analyst presentation the negotiation rounds for the new TVÖD contract ended on 5th April 2025. The involved parties agreed on the following main components (see also https://oeffentlicher-dienst.info/tvoed/tr/2025/):

- 3 % wage increase from 1st April 2025, but minimum step up shall amount to EUR 110 gross per month (annualizing effects from January to March 2026)
- **2.8 % wage increase from 1st May 2026 (no increase in April 2026 vs. April 2025)**
- Increase of annual special payment
- Additional day off starting from 2027

The separate labor agreement for Ground handling operators in Germany, which was previously linked to the TVÖD agreement has also been settled in the meantime. The key terms are similar to the TVÖD agreement as stated above.
https://www.verdi.de/presse/pressemitteilungen/++co++92f0f3e8-24cf-11f0-a81b-3d1ab42f9c7d

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For a better assessment of the group labour force development, the table below shows the head count development of the group segments in the most recent quarters:

Number of employees (effective date)	1Q25	1Q26	2Q25	2Q26	3Q25	3Q26	4Q25	4Q26
Aviation	3,766	3,788	3,771	3,727	3,763		3,736	
Retail & Real Estate	618	623	622	619	615		614	
Ground Handling	8,637	8.813	8,529	8,811	8,489		8,550	
IAS	6,410	6,379	7,058	6,985	6,975		6,352	

Brasil: Fraport Brasil recorded other operating income from compensations of EUR c.17.3mn in 25FY. Due to adverse impacts from Covid and the flooding on the operating and financial performance further rebalances of the economic equilibrium cannot be ruled out.

Lima: As disclosed in a press release on 30th May 2025, Lima Airport Partners opened its new passenger Terminal on 1st June 2025. A New Hub for South America: Fraport Subsidiary Opens Terminal in Lima

Readers are reminded that the opening of a new terminal infrastructure, in general, will have impacts on the earnings and financial performance of an airport operator. Effects that have been visible in connection with the terminal opening starting from June 2025 annualized in the first five months of 2026.

On September 8th, 2025 Fraport provided further information on the investment including for financial effects in a deep dive on Lima. The presentation and the transcript of the call can be downloaded on the publications website (Publications & Events).

Antalya: As disclosed on 14th April 2025, Fraport TAV Antalya, has opened its new passenger Terminal. Comparable to Lima airport (see above); readers are reminded that the opening of a new terminal infrastructure, in general, will have impacts on the earnings and financial performance of an airport operator. Effects that have been visible in connection with the terminal opening starting from April 2025 annualized in the first quarter of 2026. Antalya Airport: Most Popular Holiday Gateway in the Mediterranean Successfully Expanded

Antalya: As disclosed in Fraport's 1Q25 and 2Q/6M25 analyst presentations, Fraport TAV Antalya was, among others, negatively impacted by the F/X development of the TRL vs. EUR, which had a negative effect, in particular, on deferred tax assets of the current and new Antalya concession companies.

The total effect from the F/X losses amounted to EUR c.92mn in 1H25 on a 100% basis. Out of this amount, EUR c.59mn EUR (100% value) affected the second quarter result. Moreover, Fraport TAV Antalya incurred a so-called "Day 1 loss" on the Hedging of our Project Finance in the amount of EUR c.21mn (100% value) in the second Quarter. The dispute with the former Duty Free Operator impacted the EBITDA in an amount of EUR c.14mn (100% value) in 1H25 (out of which EUR c.6mn [100% value] affected Q2).

While the F/X related devaluation of deferred tax assets had no impact on the cash situation of Antalya airport, readers are reminded that F/X effects may have the potential to impact the net asset, financial, and earnings performance of group entities over and beyond the regular course of business.

Ljubljana: As disclosed in Fraport's **3Q/9M25 analyst presentations, Fraport Slovenija recorded other operating income of EUR c.5mn from a land plot disposal** which positively impacted the EBITDA of the International Activities & Services segment and the group in 3Q25.

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D&A: As disclosed on December 12th, 2025, D&A in FY26 is expected to grow by EUR c.140mn vs. FY25 due to the opening of the new Frankfurt Terminal 3 on April 23rd, 2026 and the new Lima Terminal annualizing in FY26 (opening on June 1st, 2025) – see ad hoc announcements on the IR website (Publications & Events).

IAS23: As disclosed on December 12th, 2025, interest expense in FY26 is expected to grow by EUR c.90mn vs. FY25 due to the opening of the new Frankfurt Terminal 3 on April 23rd, 2026 and the new Lima Terminal annualizing in FY26 (opening on June 1st, 2025) – see ad hoc announcements on the IR website (Publications & Events).

Concession: Payments As disclosed in Fraport's various reportings, Group companies holding concession rights to operate airport infrastructure usually pay variable and fixed concession payments. While the P&L effect is recorded over the course of a year, the payment dates usually deviate. The table below lists major individual payment dates of material fully consolidated airport concessions that have an impact on our consolidated statements of cash flows and financial position:

Greece	Lima	Bulgaria	Brasil
All charges paid in 1st quarter (variable & fixed)	Charges paid every quarter without concentration on individual quarters	Charges paid in 1st and 3rd quarter	Charges currently credited against COVID rebalances

Note: variable concession payments in the amount of EUR c.60mn at Fraport Greece were postponed during COVID and recorded as liabilities. These payments were made end of 25FY.

M&A: As disclosed on 4th December 2024, a consortium comprising Fraport was chosen "preferred investor" for the 40-year concession to operate Kalamata airport in Greece. During the 3Q24 earnings call, Fraport management indicated a potential impact in the low to mid double-digit EUR mn range as a result of the closing of the transaction on the Fraport Group accounts (see 3Q24 Earnings Call Transcript on the website). The concession agreement has been signed on June 22nd, 2026 (Signing of the Concession Agreement for the Development of Kalamata International Airport) and ratified on July 22nd, 2026.

M&A: As disclosed on 28th November 2025, Fraport Brasil S.A. Aeroporto de Fortaleza won the concession to operate Jericoacoara until 2047. Fraport Brasil has taken over the airport operations on September 1st, 2026. Fraport Brasil S.A. Aeroporto de Fortaleza Assumes Operations at Jericoacoara Airport

M&A: Due to the intended disposal, the shares in Medical Airport Service GmbH — a company accounted for using the equity method — were classified as non-current assets held for sale in the consolidated statement of financial position as of June 30, 2026. In the meantime, the disposal was completed with effect from July 22, 2026.

As per the publication date of this document there have been no further major one-offs items disclosed. Despite this, one-off items can't be ruled out until the upcoming reporting date or beyond. Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Fraport does not undertake or accept any obligation to release publicly any updates or revisions to any forward-looking statement to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based. Additional information concerning these and other risk factors is contained in Fraport's most recent annual report to be found, among others, on the company website. All subsequent written and oral forward-looking statements concerning Fraport or matters attributable to Fraport or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above. Readers are advised that the financial information in this Aide Memoire is based on company data available at the time of this presentation and, in certain circumstances, may not have been audited by the company's independent auditors.

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