

Analyst Presentation | March 2022

21FY

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21FY Review

Strong Progress in Transitioning and Financial Recovery!



1 Significant Progress in Restructuring

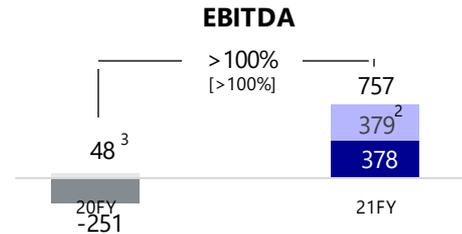
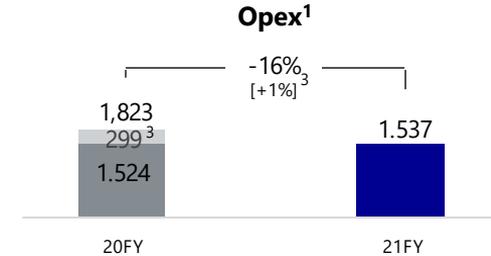
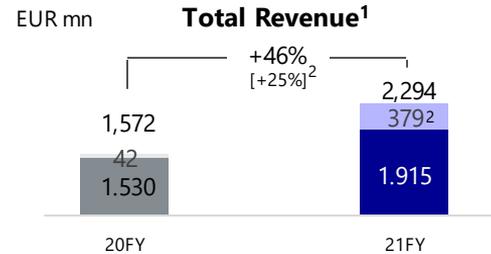
2 EBITDA reaches 60+% of pre-COVID level, Profit back in Black

3 All-time high available Funds

4 Major Steps in CO₂ Reduction taken

21FY Financials

Sharp Recovery in EBITDA also Thanks to Opex Control



- Frankfurt & International Activities with Revenue Increases
- Flat underlying Opex, despite 25% Revenue Recovery
- EBITDA back at 63% of 2019 Level, also due to decisive Actions to Compensate for COVID-19 Losses
- Successful Financial Turnaround in Year 2 of the Pandemic

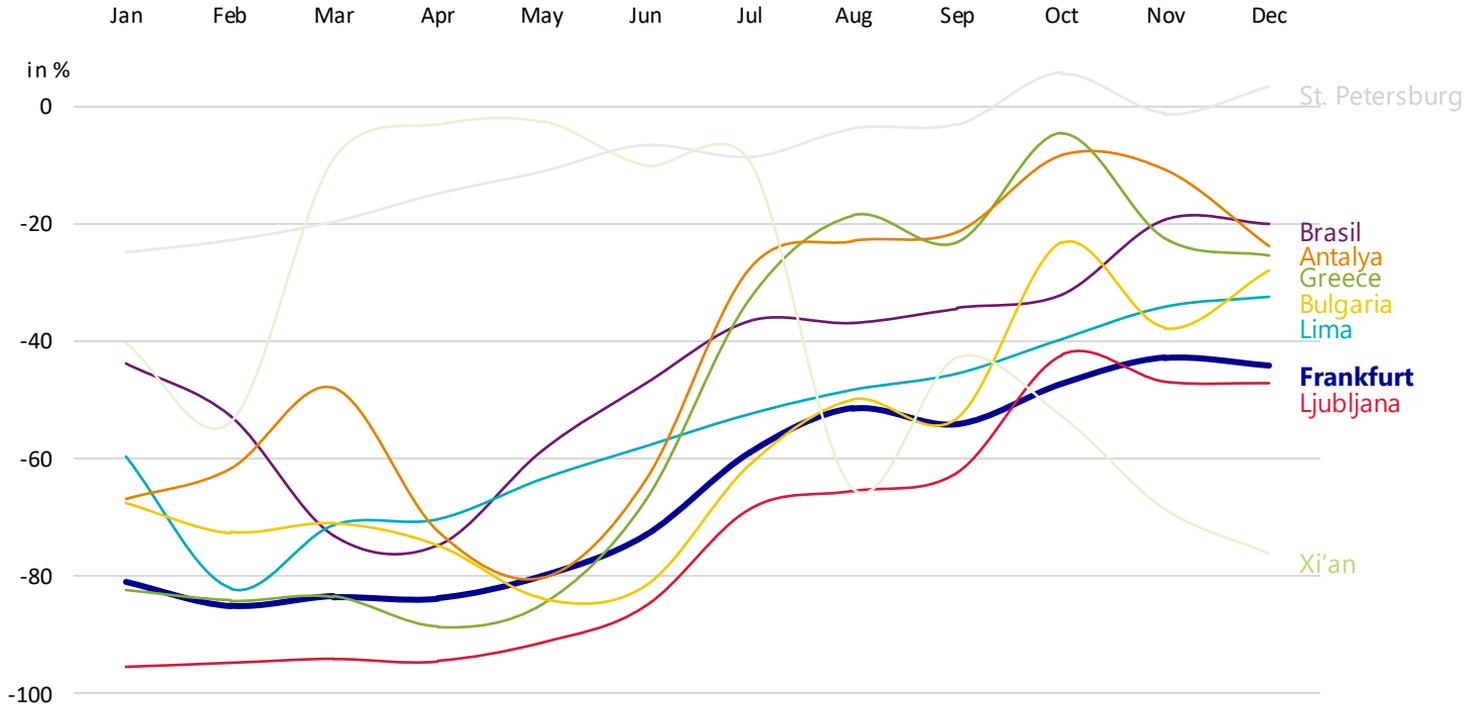
¹ Adjusted for IFRIC 12 ² Taking account of EUR c.379mn special effects in 21FY and EUR c.42mn in 20FY. An overview is presented in the Appendix. "[mn]" figures correspond to numbers excl. those items. ³ Adjusted for EUR 299mn staff provision booked in 20FY

21FY Passenger Review

Increasing Traffic Momentum in 2H 21



Monthly Passenger Performance vs. 2019



4Q21 Highlights:
Airports with $\geq 50\%$ share

Greece and **Antalya**
back at 90% in October

Brasil with strongest YE
Momentum (December)

Lima and **Bulgaria** at
more than 60% in Q4

Frankfurt and **Ljubljana**
at c.55% in Q4

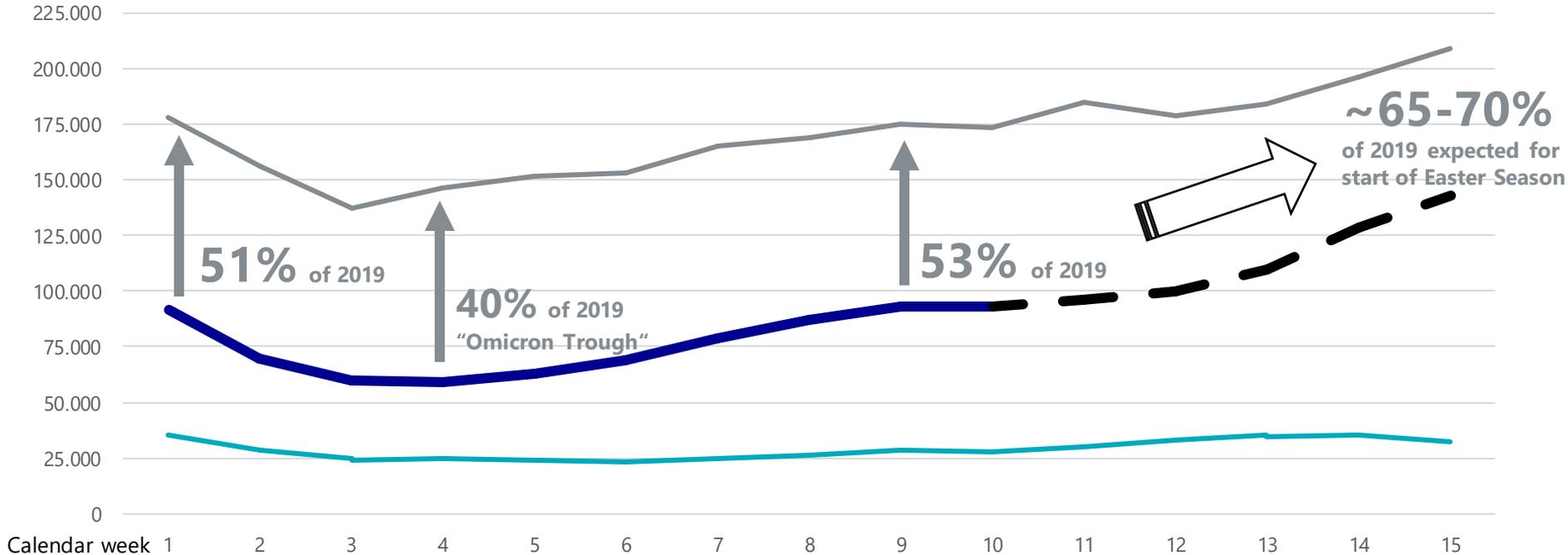
2M22 Passenger Review

Soft Start to 2022 due to Omicron



Frankfurt Daily Passengers
7-day average

— 2019 — 2021 — 2022 - - - 2022 Projection



Frankfurt 2022 Summer Outlook

About 80% of pre-COVID Capacities expected



Movements: ~80% of 2019
Seats: ~80% of 2019

Strong Schedule on
US Routes and
Leisure Destinations

Ryanair Base Closure largely
taken up by Market, a.o., Start
of Eurowings Discover
Operations



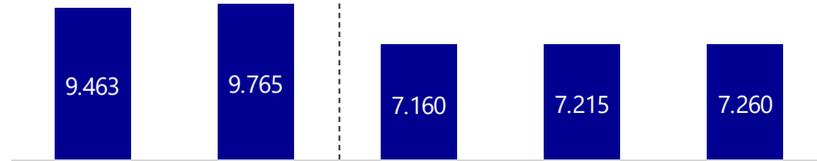
Business Update

Frankfurt Staff Restructuring



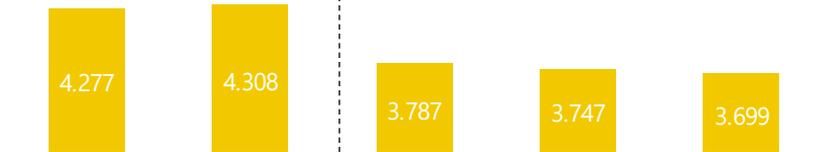
Ground Handling

Number of Employees (as per Reporting Date)



- 77% of 2019 record summer level working in Ground Handling at YE 21
- Re-hirings as of Summer 21

FraSec



- 86% of 2019 security staff level in service
- Staff amount to grow by c.600 in '22, due to takeover of Hamburg security contract
- At equity consolidation of Passenger screening business in '23

Other Frankfurt positions



- Reduction of other Frankfurt positions offsets Ground Handling re-hirings

4,348 Frankfurt employees reduced YE21 vs. YE19

Business Update

Frankfurt Security Services



Partnership to strengthen
Frankfurt Based Passenger
Screening Performance signed
on Nov 19th 2021

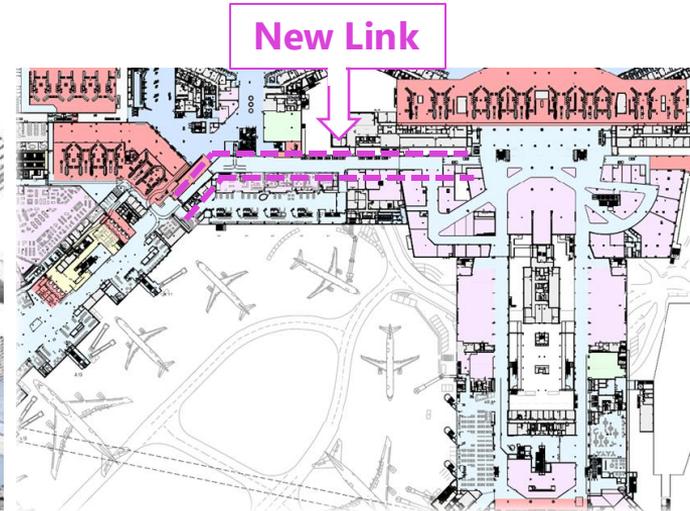
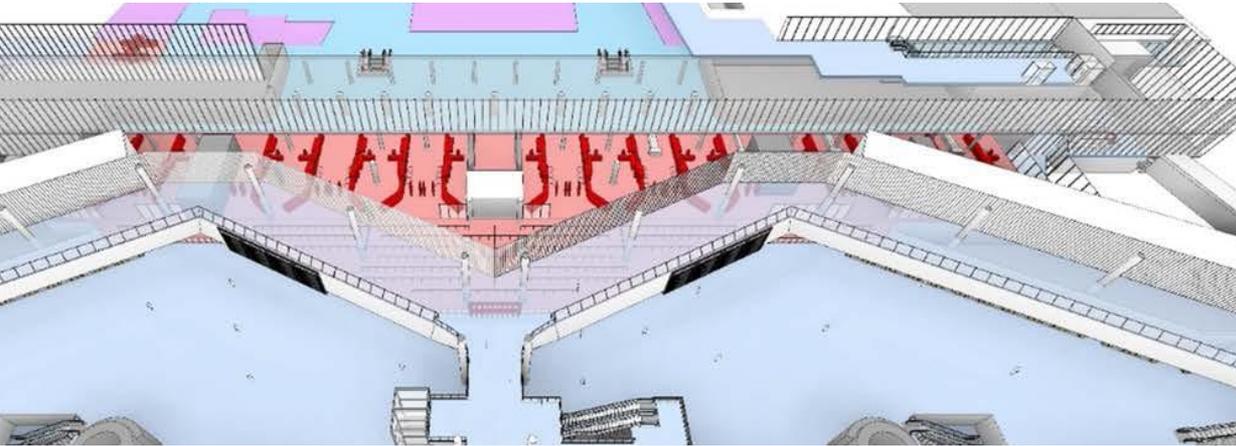
Step 1: Transfer of 26% Equity
Stake to Sasse Group Jan. 1st 22
Step 2: Transfer of further 25%
stake on Jan 1st 23

At equity Consolidation as of
2023: 1.6+k Employees and
more than EUR 100mn Revenues
involved



Business Update

Frankfurt Terminal 1 Security Relocation



Relocation of Terminal 1
Concourse B Passenger Screening
Lanes towards Terminal Entrance

24 Lanes (current Tech) to be
replaced by 14 Lanes (new Tech)
in 2 Steps, Phase 1: 2025,
Phase 2: 2027

New Security Concept Enables
seamless Passenger Connecting
between Concourse A and B
Schengen: c.60% of FRA total

Business Update

Windpark CPPA

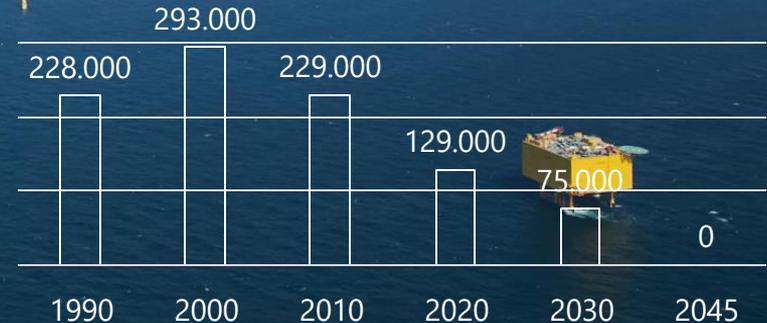


Commercial PPA signed with Provider EnBW on Dec. 10th, 2021

New Windpark "He Dreiht" projected to be commissioned by 2H26

Purchase of 85MW will reduce Frankfurt CO₂ Emissions by c.80k m.t. or just under 50% of 2019

Fraport AG CO₂ Emission Roadmap at Frankfurt Airport Scope 1 & 2



Business Update

Lima Airport Expansion



Construction of new Runway and Tower to be completed this Year

Negotiations with Ministry of Transportation and Communications regarding new Terminal Concept in Progress

Close Coordination with all Stakeholders ongoing

New Terminal will be inaugurated in 2025



Outlook

Clear Positive Group Results expected!



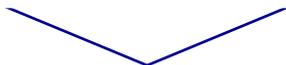
	19FY Results	21FY Results	22FY Outlook
Passengers FRA	70.6 mn	24.8 mn (35% of 2019)	Between ~55% and ~65% of 2019
Revenue	€3.71 bn	€2.14 bn	€~3 bn, incl. €~400mn IFRIC 12
EBITDA	€1,180 mn	€757 mn	€~760 mn to €~880 mn
EBIT	€705 mn	€314 mn	€~320 mn to €~440mn
Group result	€454 mn	€92 mn	€ ~50 mn to € ~150mn
Dividend proposal	€ 0 / share	€ 0 / share	€ 0 / share

Outlook

Unchanged Medium-Term Outlook



	Traffic Recovery to 2019	EBITDA Recovery to 2019
Frankfurt	Expected ~2025/26	~2023/24
International Airports	Expected on average 2023	~2023

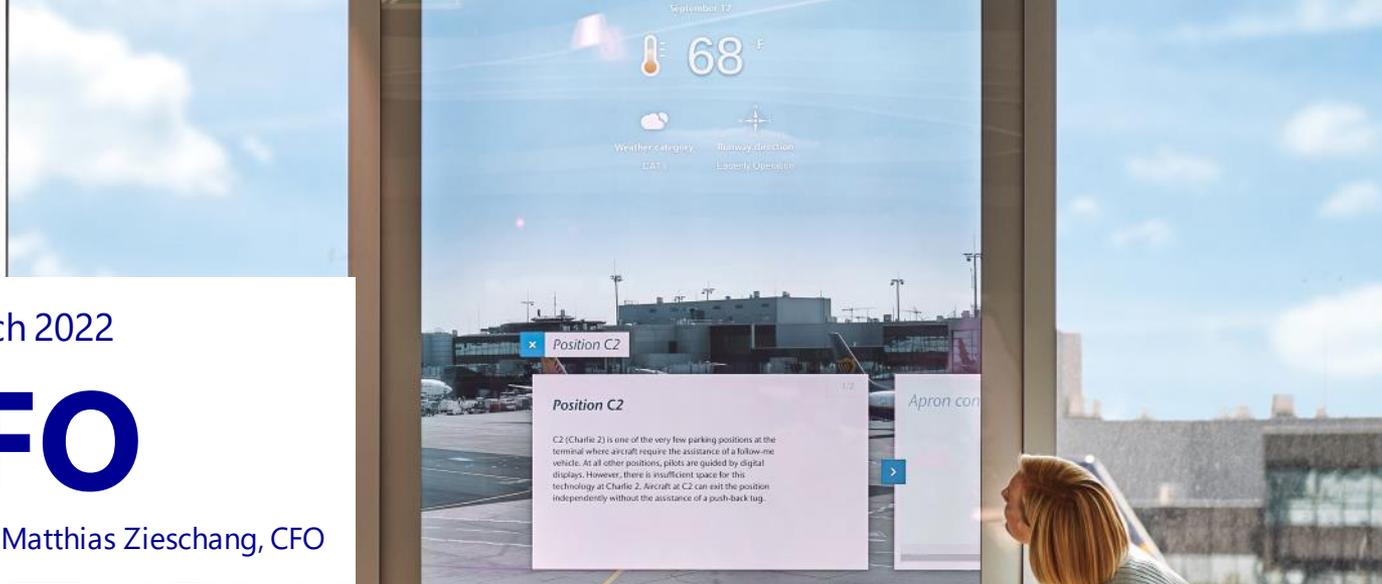
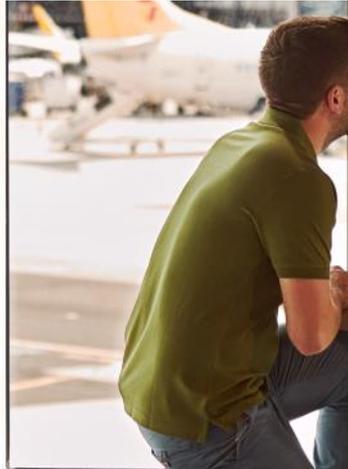


**Thanks to Traffic Recovery and Countermeasures,
pre-COVID EBITDA expected by 2023/24 – at improved Margin!**

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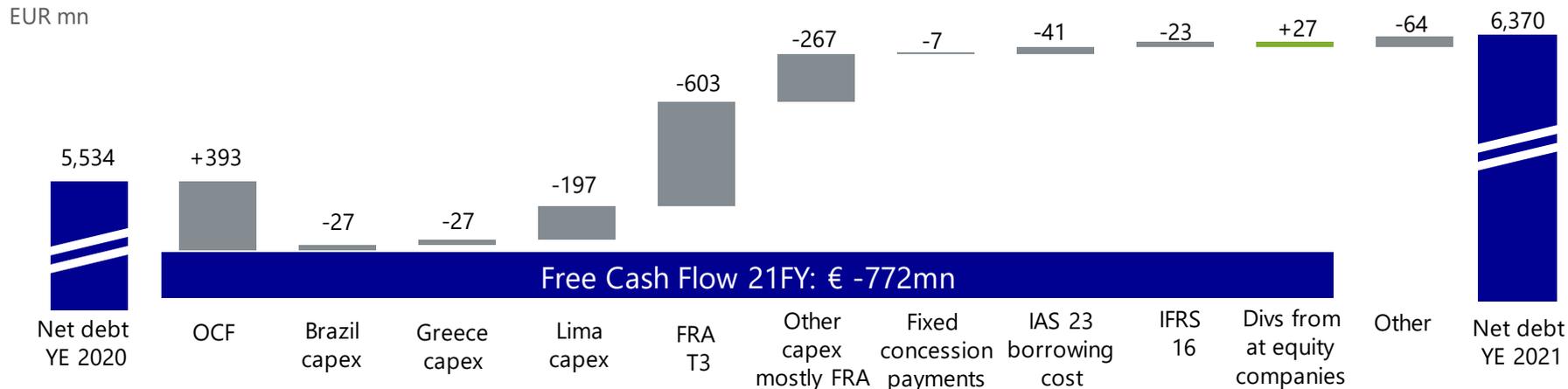
21FY CFO

Dr. Stefan Schulte, CEO | Prof. Dr. Matthias Zieschang, CFO



21FY Cash Flow

Capex as expected, Positive FCF ex. T3 and Lima



Comments
<ul style="list-style-type: none"> Positive OCF: cash inflows from Govt. compensation (3Q) and security settlement (2Q) offset EUR c.220mn cash outs for severance payments Negative FCF due to Frankfurt T3 and Lima, positive FCF excluding those expansion programs Net debt at EUR 6.4bn and Gearing of 170%, in line with expectations

Capex figures including down payments to EPC companies

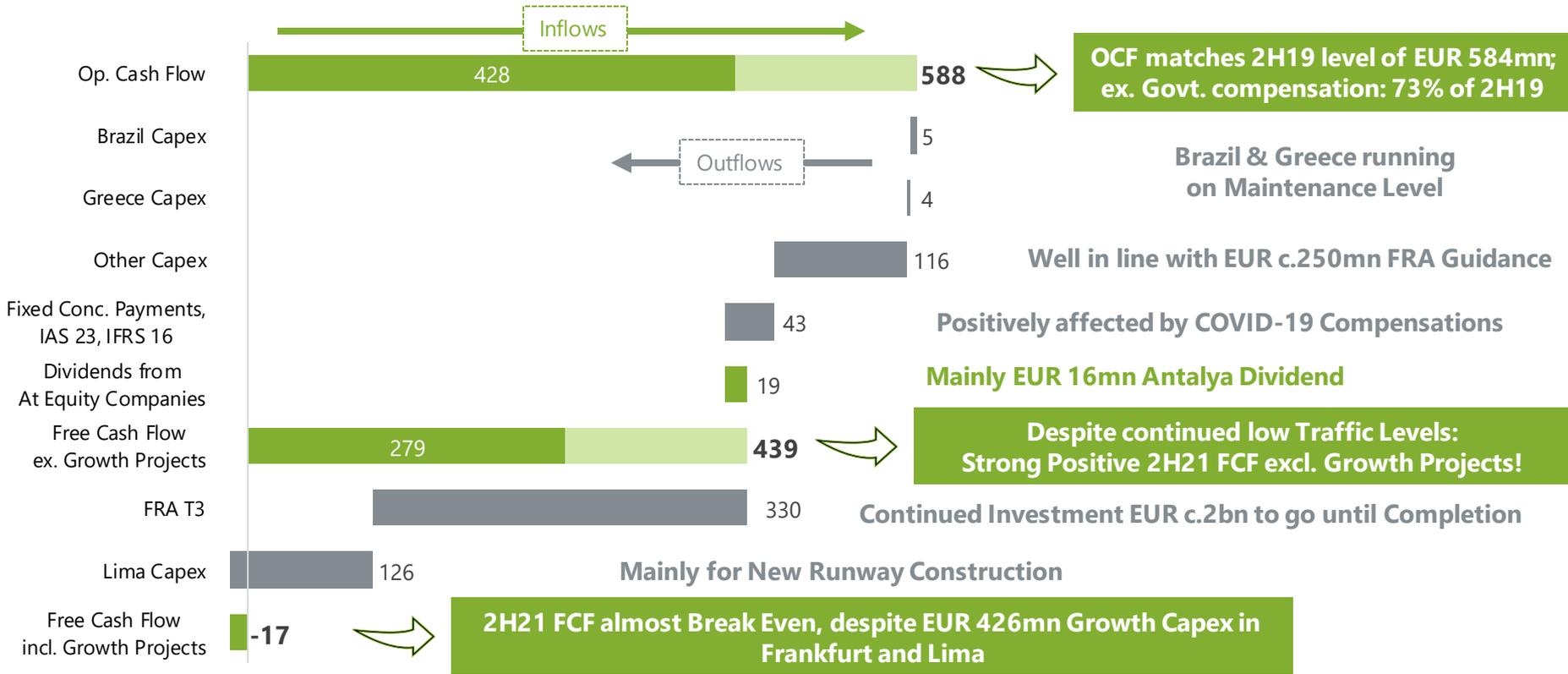
1 = Capex in airport op. projects, other intangible assets, PPE, investment property, and at equity investments. No consideration of one-time payments for acquisitions

2 = OCF – IFRS 16 – Capex + Dividends from at equity investments

€ mil.	21FY	20FY	%
Operating cash flow	393	-236	-
Capex ¹	1,168	1,147	+1.9
Free cash flow ²	-772	-1,400	-
Net debt ³	6,370	5,534	+15.1
Net debt / EBITDA	8.4	>100	
Equity	3,909	3,759	+4.0
Gearing ratio	169.7	152.9	+16.8PP

2H21 Cash Flow

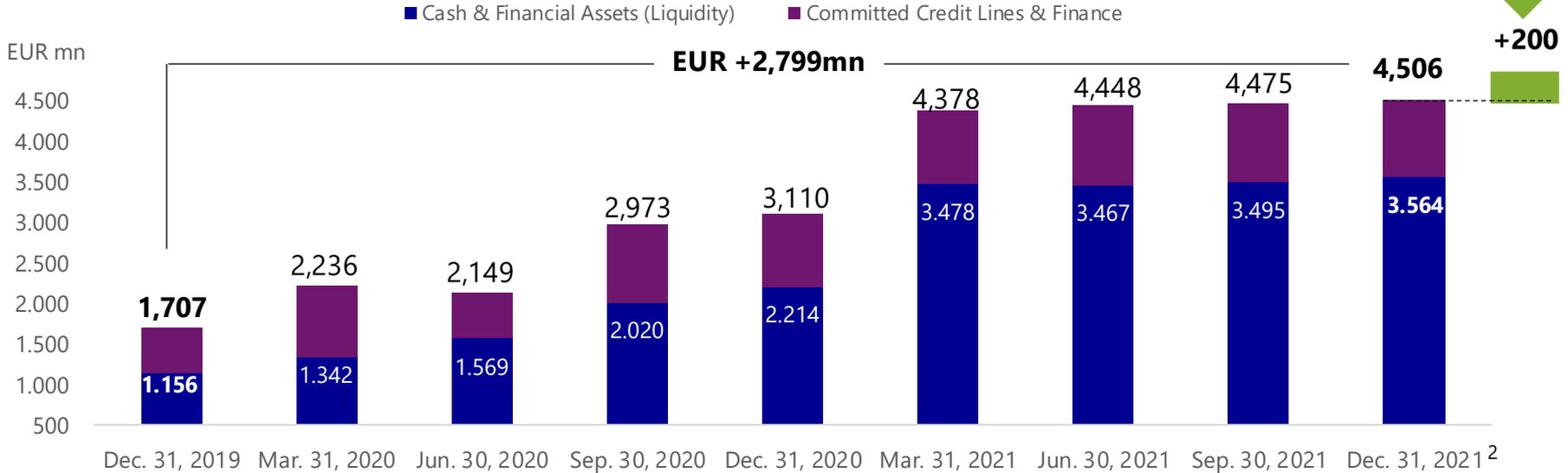
Very strong Cash Flow, despite low Pax Levels and Growth Projects



21FY Cash Management

All-time high Available Funds of EUR c.4.5bn

New EUR 200mn Loan further bolstered Liquidity this morning, March 15th



- Strong increase in Cash, Cash Equivalents, and Credit Lines¹ at low interest rates signals high demand for Fraport debt, despite crisis
- Cash, Cash Equivalents, and Credit Lines at 4.5bn., despite negative FCF, severance Payments and Repayments
- Key terms of new EUR 200mn Loan: Duration 3 Years, Rate 0.75%
- Initial Antalya Equity Contribution to be funded via Existing Cash Reserves

¹ Defined as: Liquidity + Committed Credit Lines & Finance ² Dec 31, 2021 break down: Frankfurt 3,054mn + 554mn CL; Greece: 194mn + 1mn CL; Brasil 24mn + 51mn CL; Lima 42mn + 336mn CL; Other: 250mn

22FY Cash Outlook

Capex, Cash Flow & Net Debt



Frankfurt



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

Lima



Capex:
€~250-350mn
FCF:
negative

Other Intl. Airports



Capex:
€ < 100mn
FCF:
positive

2022 FCF & Net Debt Bridge:

EUR c.1.2 bn Capex
+ EUR c.50mn Fixed Concession Payments
& Borrowing Cost
+ EUR c.200mn Interest and Tax
Payments
+ EUR min.300mn AYT Initial Equity less
Dividends
- EUR c.760mn – c.880mn Operating Cash
Flow as per EBITDA Guidance
+ EUR c.50mn IFRS 16 Adjustment
≡ EUR -c.900mn to -c.1.1bn FCF

Net Debt YE 22: EUR 7.3bn – 7.5bn

→ Positive Underlying FCF ex. Growth
Capex of EUR c.850mn and EUR c.300mn
Antalya Impact

Aviation Segment

Positive EBIT thanks to Cost Control and Extras



EUR mn	21FY	20FY	19FY	4Q21	4Q20	4Q19
Revenue	588	441	1,027	165	87	244
Charges	362	289	816	122	50	193
Security	194	120	161	35	30	39
Other Income	188	31	32	4	9	8
Staff Cost ¹	284	403	374	77	89	92
Other ²	332	351	412	105	89	208
EBITDA	160	-281	273	-13	-82	48
D&A	134	140	160	33	35	40
EBIT	26	-421	114	-46	-117	8

- EBITDA positively impacted by EUR 58mn security settlement and EUR 160mn state compensation
- EUR c.14mn 4Q21 opex headwind from various accounting measures
- Despite headwind, clear EUR 170mn opex reduction in “Fixed Cost Segment” vs. 19FY
- 22FY EBITDA expected to be broadly on 21FY level, despite absence of EUR c.218mn one-offs



¹20FY adversely impacted by provision for staff cost restructuring in the amount of EUR 96.4mn (4Q20 effect: EUR 17.2mn).

²Other defined as balance of non-staff cost and intersegment cost & revenue

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

Retail & Real Estate Segment

Real Estate Business on 2019 Level, EBITDA reaches 63% of 2019



EUR mn	21FY	20FY	19FY	4Q21	4Q20	4Q19
Revenue	319	295	508	87	69	136
Retail	72	79	221	20	15	59
Real Estate	169	163	169	42	42	43
Parking	51	44	99	15	8	23
Other Income	23	20	26	-1	2	2
Staff Cost ¹	44	59	56	12	10	14
Other ²	47	41	80	14	10	30
EBITDA	251	215	398	60	51	94
D&A	85	92	89	21	23	22
EBIT	166	123	309	38	28	72

- Resilient Real Estate business achieves pre-COVID level
- Parking revenues continue to outperform passenger recovery
- Retail revenues impacted by EUR c.10mn COVID-19 easing measures
- Clear cost reduction despite already lean business segment and EUR c.4mn opex headwind in 4Q21
- 22FY EBITDA & EBIT expected to be higher than in 21FY



¹ 20FY adversely impacted by provision for staff cost restruct. in the amount of EUR 16.2mn (4Q20 effect: EUR 0.2mn). ² Other defined as balance of non-staff cost and intersegment cost & revenue ³ Retail p. Pax figure adjusted for EUR 10mn COVID-19 easing measures. Due to commercial rounding discrepancies may occur when summing up. % changes based on unrounded figures

Ground Handling Segment

Clear Cost Focus, 2H21 EBITDA slightly Negative



EUR mn	21FY	20FY	19FY	4Q21	4Q20	4Q19
Revenue	386	319	707	117	69	170
Ground Hand.	221	178	359	64	40	86
Central Infra.	142	120	322	47	23	77
Other Income	7	12	9	-2	3	2
Staff Cost ¹	313	453	469	94	75	114
Other ²	152	143	187	42	35	47
EBITDA	-72	-265	60	-21	-38	11
D&A	37	39	48	9	9	12
EBIT	-110	-305	12	-29	-47	-2

- Quicker revenue recovery compared to passenger development, a.o., due to MTOW and aircraft movement related charges
- Cost management led to EUR191mn opex reduction vs. 9M19 (30%), despite EUR c.8mn 4Q21 opex headwind
- 2H21 EBITDA just slightly negative, despite low passenger levels
- 22FY EBITDA expected to be broadly break even, while EBIT will be negative



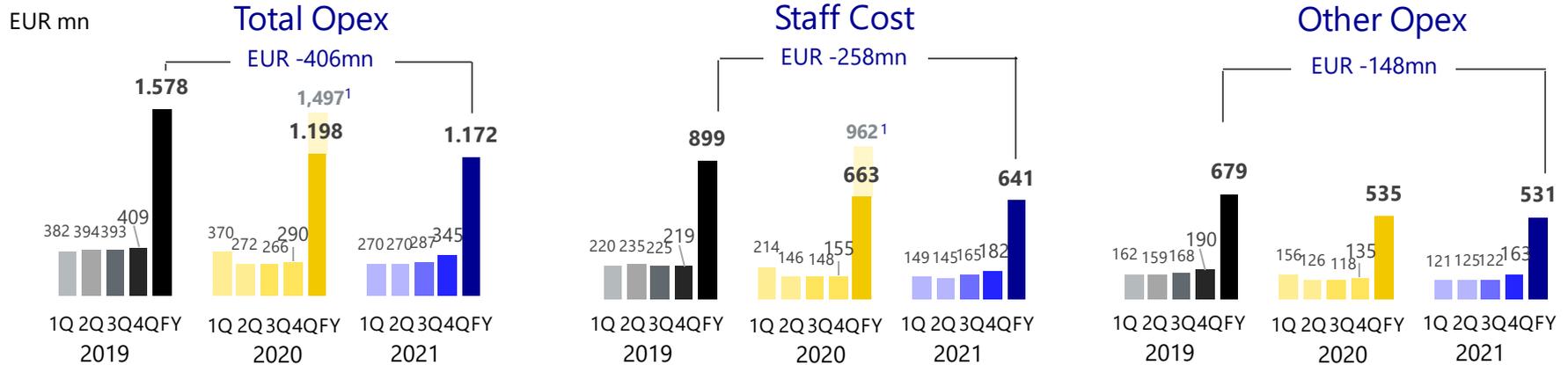
¹ 20FY adversely impacted by provision for staff cost restructuring in the amount of EUR 139.8mn (4Q20: EUR 2.1mn).

² Other defined as balance of non-staff cost and intersegment cost & revenue

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

3 Frankfurt Segments

Cost Savings well on Track!



21FY Review:

- Clear EUR 400+mn Cost Reduction vs. 19FY
- Slightly higher 4Q21 and 3Q21 cost vs. 2Q21 due to reduced application of short time work
- 4Q21 additionally adversely impacted by EUR c.26mn accounting effects
- Frankfurt EBITDA Break Even Level reduced to c.4mn Passengers per Quarter (= 45,000 Passengers per day)

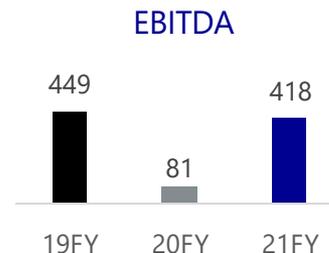
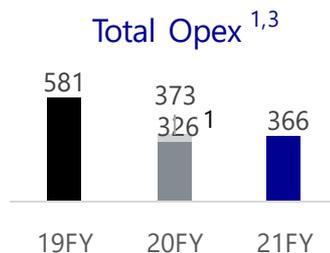
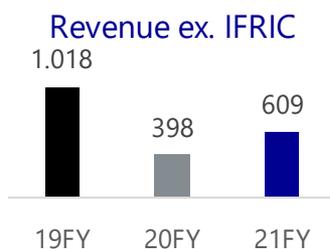
Intl. Activities & Services Segment

Underlying EBITDA of EUR 257mn = ~57% Recovery



EUR mn	21FY	20FY	19FY	4Q21	4Q20	4Q19
Revenue	850	622	1,464	273	134	304
IFRIC 12	242	225	446	97	54	81
ex IFRIC 12	609	398	1,018	176	80	223
Other Income	175	56	12	47	47	5
Staff Cost ¹	243	298	324	65	56	79
Other ex IFRIC12 ^{2,3}	123	75	257	51	24	70
EBITDA	418	81	449	107	47	79
D&A	186	187	178	49	48	47
EBIT	232	-106	271	58	-1	31

- Revenue excl. IFRIC 12 recovered to c.60% of 19FY and c.74% in 2H21
- EBITDA positively impacted by compensation agreements and cancellation of minimum lease obligations (overview see appendix)
- Strong underlying EBITDA margin of 42% at EUR c.257mn EBITDA, despite revenue drop (19FY margin of 44%)
- 22FY EBITDA to be broadly on 21FY level, despite lower COVID-19 compensations



¹ 20FY /4Q20 adversely impacted by provision for staff cost restructuring in the amount of EUR 46.6mn.

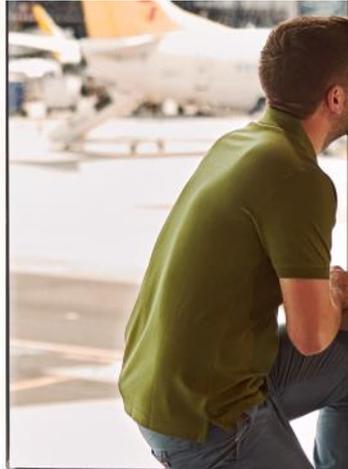
² Other defined as balance of non-staff cost and intersegment cost & revenue ³ Adjusted for IFRIC 12

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Appendix

Dr. Stefan Schulte, CEO | Prof. Dr. Matthias Zieschang, CFO



Appendix

Group P+L



€ million	2021 FY	2020 FY
Revenue	2,143.3	1,677.0
Other internal work capitalized	38.0	37.9
Other operating income	354.6	81.8
Total revenue	2,535.9	1,796.7
Cost of materials	-750.7	-688.6
Personnel expenses	-884.3	-1,212.1
Depreciation and amortization	-443.3	-457.5
Other operating expenses	-143.9	-146.6
Operating result	313.7	-708.1
Interest income	43.8	27.4
Interest expenses	-268.7	-193.2
Result from companies accounted for using the equity method	18.8	-55.0
Other financial result	8.8	-4.3
Financial result	-197.3	-225.1
Result from ordinary operations	116.4	-933.2
Taxes on income	-24.6	242.8
Group result	91.8	-690.4
thereof profit attributable to non-controlling interests	9.0	-32.8
 thereof profit attributable to shareholders of Fraport AG	82.8	-657.6
Earnings per €10 share in €		
basic	0.90	-7.12
diluted	0.89	-7.09
EBITDA before special items (= EBITDA + effects from special items)	757.0	48.4
EBITDA (= EBIT + depreciation and amortization)	757.0	-250.6
EBIT (= operating result)	313.7	-708.1

Appendix

Cash Flow



€ million	2021 FY	2020 FY
Result attributable to shareholders of Fraport AG	82.8	-657.6
Result attributable to non-controlling interests	9.0	-32.8
Adjustments for		
Taxes on income	24.6	-242.8
Depreciation and amortization	443.3	457.5
Interest result	224.9	165.8
Gains/losses from disposals of non-current assets	-4.5	0.6
Others	-12.5	-14.4
Changes in the measurement of companies accounted for using the equity method	-18.8	55.0
Changes in inventories	2.1	1.1
Changes in receivables and financial assets	-41.2	-4.7
Changes in liabilities	14.8	-84.4
Changes in provisions	-210.1	236.2
Operating activities	514.4	-120.5
Financial activities		
Interest paid	-127.6	-94.5
Interest received	24.3	14.3
Paid taxes on income	-18.5	-35.5
Cash flow from operating activities	392.6	-236.2

€ million	2021 FY	2020 FY
Cash flow from operating activities	218.9	-124.9
Investments in airport operating projects	-277.1	-266.8
Investments for other intangible assets	-4.4	-14.1
Capital expenditure for property, plant, and equipment	-872.0	-837.4
Investments for "Investment property"	-9.5	-26.6
Investments in companies accounted for using the equity method	-5.4	-1.8
Sale of consolidated subsidiaries	0.0	0.0
Dividends from companies accounted for using the equity method	26.6	3.9
Dividends from other investments	0.0	0.1
Proceeds from disposal of non-current assets	8.6	1.3
Cash flow used in investing activities excluding investments in cash deposits and securities	-1,133.2	-1,141.4
Financial investments in securities and promissory note loans	-1,139.0	-428.0
Proceeds from disposal of securities and promissory note loans	575.0	450.9
Changes in time deposits with a term of more than three months	-607.0	-1,409.7
Cash flow used in investing activities	-2,304.2	-2,528.2
Dividends paid to shareholders of Fraport AG	0.0	0.0
Dividends paid to non-controlling interests	0.0	-0.6
Transactions with non-controlling interests	0.0	0.0
Cash inflow from long-term financial liabilities	2,798.4	2,692.3
Repayment of non-current financial liabilities	-424.2	-183.0
Changes in current financial liabilities	-278.8	-37.7
Cash flow used in financing activities	2,095.4	2,471.0
Change in restricted cash	23.4	7.1
Change in cash and cash equivalents	207.2	-286.3
Cash and cash equivalents as at January 1	216.4	543.5
Foreign currency translation effects on cash and cash equivalents	7.6	-40.8
Cash and cash equivalents as at December 31	431.2	216.4

Appendix

Financial Position



Assets

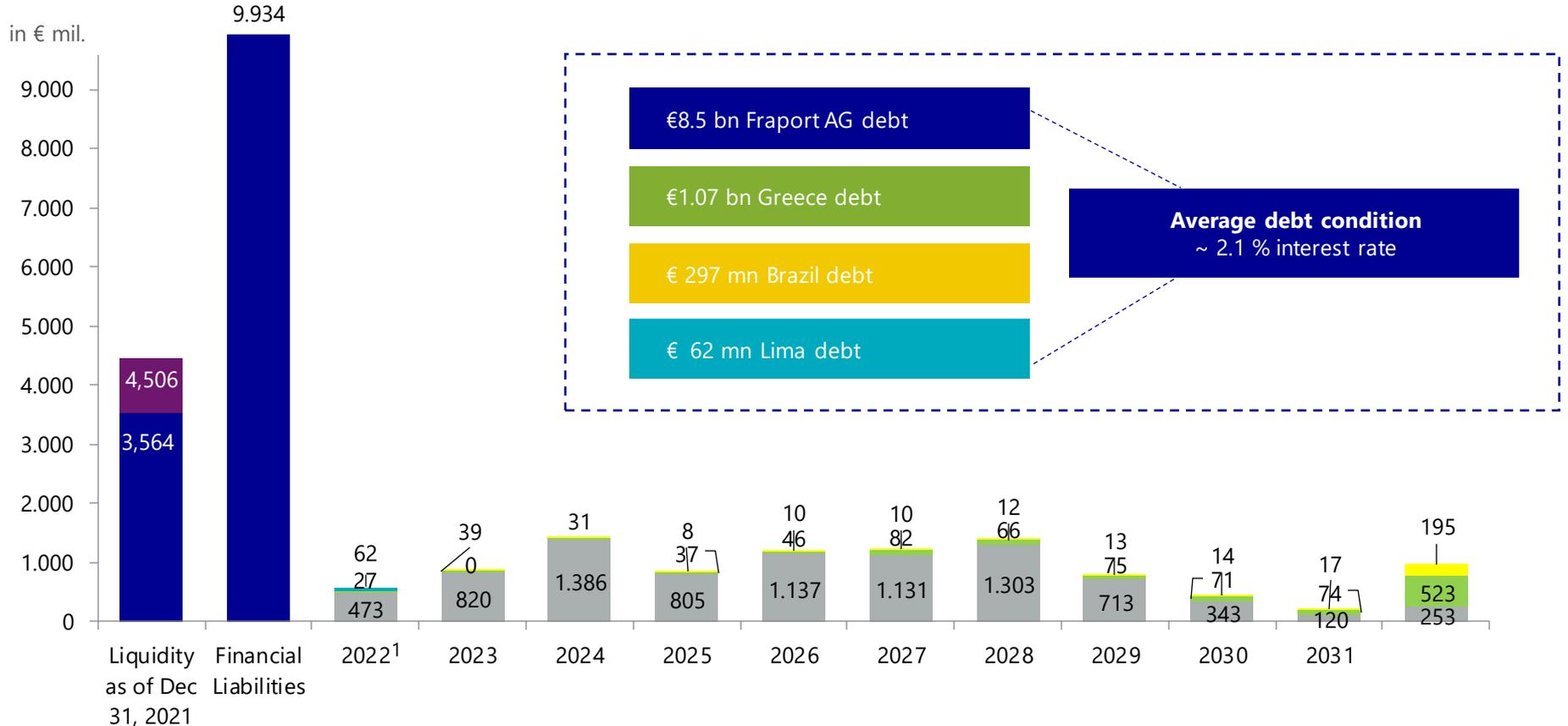
€ million	December 31, 2021	December 31, 2020
Non-current assets		
Goodwill	19.3	19.3
Investments in airport operating projects	3,416.4	3,221.2
Other intangible assets	105.8	119.1
Property, plant, and equipment	7,898.4	7,330.3
Investment property	88.6	123.3
Investments in companies accounted for using the equity method	71.3	165.5
Other financial assets	932.3	350.3
Other financial receivables and assets	142.7	100.2
Other non-financial receivables and assets	133.9	133.0
Deferred tax assets	182.6	175.8
	12,991.3	11,738.0
Current assets		
Inventories	20.3	22.3
Trade accounts receivable	152.3	125.4
Other current financial assets	176.5	190.7
Other current financial receivables and assets	30.6	28.2
Other current non-financial receivables and assets	65.6	102.1
Income tax receivables	20.9	10.1
Cash and cash equivalents	2,662.8	1,864.4
	3,129.0	2,343.2
Non-current assets held for sale	119.7	–
Total	16,240.0	14,081.2

Liabilities and equity

€ million	September 30, 2021	December 31, 2020
Shareholders' equity		
Issued capital	923.9	923.9
Capital reserve	598.5	598.5
Revenue reserves	2,230.7	2,096.4
Equity attributable to shareholders of Fraport AG	3,753.1	3,618.8
Non-controlling interests	155.9	139.9
	3,909.0	3,758.7
Non-current liabilities		
Financial liabilities	9,306.4	6,936.5
Trade accounts payable	71.8	42.6
Other financial liabilities	1,115.1	1,061.0
Other non-financial liabilities	78.3	86.7
Deferred tax liabilities	37.7	39.7
Provisions for pensions and similar obligations	41.7	46.7
Provisions for income taxes	83.7	51.0
Other provisions	160.7	196.5
	10,895.4	8,460.7
Current liabilities		
Financial liabilities	627.6	810.7
Trade accounts payable	298.8	294.6
Other current financial liabilities	150.1	230.3
Other current non-financial liabilities	132.1	100.1
Provisions for income taxes	29.4	43.1
Other provisions	189.5	383.0
	1,427.5	1,861.8
Liabilities related to assets held for sale	8.1	–
Total	16,240.0	14,081.2

Appendix

Repayment Profile



Aviation

1Q 21 EUR + 57.8mn Revenue: Settlement Security Dispute

2Q 21 EUR +159.8mn Other Income: State Compensation for Parts of Operating Cost during 1st Lockdown 2020

International Activities / Fraport USA

4Q 20 EUR +11.0mn Other Income: Cancellation Minimum Lease Obligations

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

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

3Q 21 EUR + 2.1mn Other Income: Cancellation Minimum Lease Obligations

4Q 21 EUR +19.2mn Other Income: Cancellation Minimum Lease Obligations

International Activities / Fraport Slovenija

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

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

3Q 21 EUR + 5.0mn Other Income: Compensation for parts of Losses in 2020

International Activities / Fraport Greece

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

3Q 21 EUR +23.0mn Other Income: State Settlement Agreement

International Activities / Fraport Brasil

4Q 20 EUR +30.6mn Other Income: Rebalance Economic Equilibrium

4Q 21 EUR +26.5mn Other Income: Rebalance Economic Equilibrium

Financial Result

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

Appendix

21FY International Holdings



Fully consolidated Group companies

€ million	Share in %	Revenue ¹⁾			EBITDA			EBIT			Result		
		21FY	20FY	Δ %	21FY	20FY	Δ %	21FY	20FY	Δ %	21FY	20FY	Δ %
Fraport USA	100	67.9	39.1	+73.7	57.3	8.5	> 100	20.7	-35.1	-	8.5	-29.9	-
Fraport Slovenija	100	21.7	16.8	+29.2	7.7	-2.1	-	-3.0	-13.8	+78.3	-2.6	-11.3	+77.0
Fortaleza + Porto Alegre ²⁾	100	68.3	88.3	-22.7	40.1	37.0	+8.4	17.6	17.6	0.0	-16.5	-16.9	+2.4
Lima	80.01	345.2	214.3	+61.1	54.7	38.5	+42.1	39.8	23.7	+67.9	11.2	5.0	> 100
Fraport Greece ³⁾	73.4	255.4	185.0	+38.1	206.4	12.9	> 100	144.0	-40.9	-	24.7	-108.3	-
Twin Star	60	29.3	15.3	+91.5	15.1	1.4	> 100	3.8	-10.2	-	0.9	-12.5	-

Group companies accounted for using the equity method

€ million	Share in %	Revenue ¹⁾			EBITDA			EBIT			Result		
		21FY	20FY	Δ %	21FY	20FY	Δ %	21FY	20FY	Δ %	21FY	20FY	Δ %
Antalya	51/50 ⁴⁾	266.6	109.6	> 100	202.7	76.2	> 100	92.1	-34.7	-	33.4	-64.5	-
Pulkovo/Thalita	25	192.5	127.0	+51.6	99.7	52.7	+89.2	68.2	20.8	> 100	-13.3	-116.6	+88.6
Xi'an	24.5	187.1	174.5	+7.2	-6.8	-4.9	-38.8	-52.6	-51.8	-1.5	-49.0	-46.6	-5.2

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

¹⁾ Revenue adjusted by IFRIC 12: Fortaleza + Porto Alegre 21FY: 46.8 Mio € (20FY: 39.0 Mio €); Lima 21FY: 154.9 Mio € (20FY: 118.6 Mio €); Fraport Greece 21FY: 225.5 Mio € (20FY: 105.5 Mio €); Antalya 21FY: 247.7 Mio € (20FY: 109.6 Mio €); Thalita/Northern Capital Gateway 21FY: 188.2 Mio € (20FY: 123.9 Mio €).

²⁾ Sum of the Group companies Fortaleza and Porto Alegre.

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

⁴⁾ Share of voting rights: 51%, dividend share: 50 %

Appendix

Fully Consolidated Airport Activities EBITDA Break Even Level



	2020 Passenger break even level per day	2020 Passenger break even level per annum	As % of 19FY
Frankfurt	~45k	~16mn	~23%
Greece	~20k	~7.5mn	~25%
Brazil	~15k	~5.5mn	~35%
Lima	~7k	~2.5mn	~10%
Twin Star	~2.8k	~1mn	~20%
Ljubljana	~1.5k	~0.5mn	~30%

Appendix

On our Way to "The New Fraport"



The New Fraport

Operational Excellence

Strong Cost Control

Greener



Appendix – On our Way to “The New Fraport”

Operational Excellence



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



Appendix – On our Way to “The New Fraport”

Strong Cost Control



- Cultural change accelerated due to COVID-19
- Complexity and inefficiencies taken out
- Reduction of Frankfurt labor force by ~4,000 employees (achieved 21YE)
- All non-essential cost items in focus
- All capex projects under review
- Targets are:
 - to be leaner,
 - to have more financial flexibility, and
 - to be an efficient platform for customers to realize high yields
- “Leveraging strong Group position via competitive cost structures.”



Appendix – On our Way to “The New Fraport” Greener



- Reduction of CO₂ emissions is strategic priority
- New photovoltaic plants commissioned and to be further rolled-out
- CO₂ neutrality to be achieved by wind park project
- Roll out of hybrid, battery electric and hydrogen fleet
- Continued efficiency gains via refurbishing existing infrastructure
- More cities to be connected via high speed train to leverage best-in-class geographical location
- “Achieving emission targets via reduction of footprint and renewable energies.”



Appendix – Greener

Frankfurt: Most Intermodal Hub



- 1H 21: Lufthansa and German Rail offer 134 high-speed feeder trains from 17 cities to Frankfurt Airport, including Basel in Switzerland
- 5 new cities to be added in 2H 21, including Munich, Berlin and Hamburg, therefore, covering Germany's largest cities
- In addition, phase in of new "Sprinter" services in Dec. 21, offering direct train services from Munich and Nuremberg to Frankfurt Airport w/o additional stops, shortening travel time to Munich city center to 3hrs and 2hrs to Nuremberg
- Direct city links are an environmentally and economical friendly way to connect Frankfurt Airport to major German cities, leveraging the best-in-class location and connectivity of the airport



Appendix – New Antalya Concession

Concession at a Glance



Operational Period	<ul style="list-style-type: none"> • Exclusivity to operate all terminals at Antalya Airport from January 2027 to December 2051 • The current Antalya Airport concession will expire in December 2026
SPV	<ul style="list-style-type: none"> • Fraport's share in the company: 49%; TAV's share in the company: 51% • Dividend rights 50/50, co-control
Consolidation	<ul style="list-style-type: none"> • Asset to be consolidated by equity method
Total Concession Rent	<ul style="list-style-type: none"> • Total concession rent payable is 7.25 billion EUR + VAT
Concession Rent Payment Schedule	<ul style="list-style-type: none"> • 25% of total concession rent will be paid up front to State Airports Authority (DHMI) • 10% of total concession rent will be paid between 2027 and 2031 in equal annual instalments (2% p.a.) • 65% of total concession rent will be paid between 2032 and 2051 in equal annual instalments (3.25% p.a.)
Pax Fees*/ Security Fee During New Period	<ul style="list-style-type: none"> • International: 17 EUR (currently 15 EUR)/ Domestic: 3 EUR (no change) • Security Fee of 1.50 EUR unchanged but as of Jan1, 2027 no sharing (50/50) with the airport authority (DHMI)
Capex	<ul style="list-style-type: none"> • Approx. 765 million EUR will be invested during concession period, of which approx. 600 million EUR will be invested between 2022-25 (phase)
Financing	<ul style="list-style-type: none"> • Both capex and upfront payment of the total concession rent will be majority debt-financed
Impact on Fraport Group	<ul style="list-style-type: none"> • Fraport will continue its international success story in Turkey. • Fraport will inject approx. 500 million EUR equity into the SPV. • As the SPV is consolidated at equity, the equity injection will increase Group net debt by the same amount. • Over lifetime of the new concession period, dividend returns will compensate for this effect.

*Transit & Transfer Intl. Pax 5 EUR & Transit & Transfer Dom. Pax 1 EUR but with insignificant Pax volumes

Appendix – New Antalya Concession

Financial Drivers of the new Concession



Tailwinds

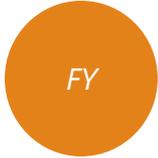
- Increase in **international departing Passenger Fee** from currently EUR 15 **to EUR 17** as of 2027 (fixed over remaining concession term)
- Retaining of **100% of the EUR 1.5 Security Fee per departing international Passenger** vs. today: 50% sharing mechanism
- Very high **Retail Revenue Potential** (Duty Free, Services, & Advertisement), due to
 - Doubling of Terminal Areas (about **tripling of Retail Areas**)
 - Potential to **Increase the Turnover-related Components** within the Retail contracts
 - High share of Turnover-related, mostly Inflation-linked Revenues like **Duty Free and Services Revenues** (majority EUR based)
- All retained Retail Revenues in 2019 divided by number of Passengers were EUR 3.5
- Rapid **Traffic Recovery Potential** – as already seen in 2021 – and **continued Growth Prospects** in one of nicest Mediterranean Touristic areas

Headwinds

- New fixed **Concession Rent will be higher than the current Rent**
- Doubling of Terminal Area will lead to **moderate Opex growth**

2022 Financial Calendar

Mar 15, 2022



May 10, 2022



May 24, 2022



Aug 9, 2022



Nov 8, 2022



2022 Traffic Calendar

Apr 13, 2022



May 12, 2022



Jun 14, 2022



Jul 13, 2022



Aug 11, 2022



Sep 13, 2022



Oct 14, 2022



Nov 11, 2022



Dec 13, 2022



Jan 16, 2023



Thank you for your Attention!

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