

Analyst Presentation | November 2021

3Q21

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



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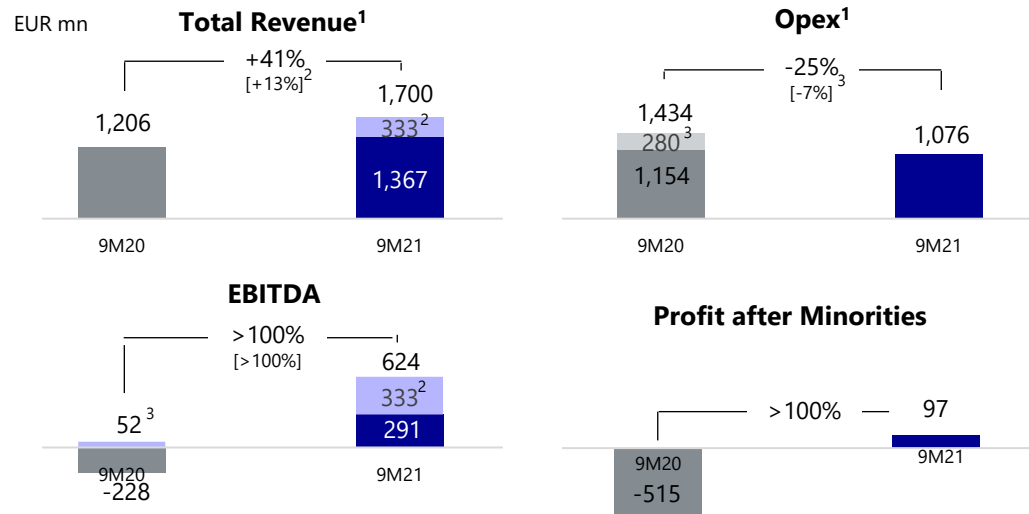
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9M21 Financials

Solid EBITDA Performance as Revenue Increases & Opex Declines

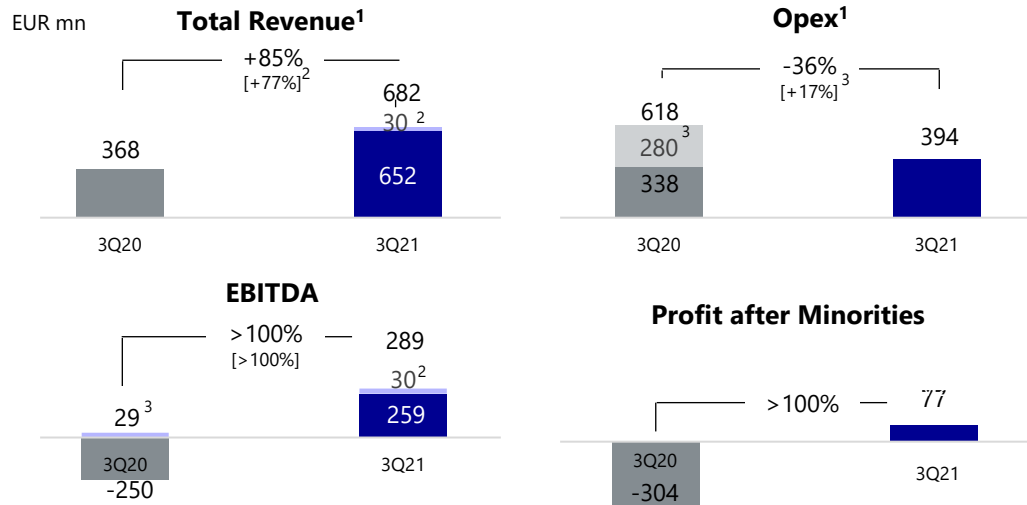


- Frankfurt and International Activities with revenue increases (with or w/o one-offs)
- Opex Improvement on reported and underlying basis
- Stronger increase in EBITDA than in revenue
- 9M Profit back in black

¹ Adjusted for IFRIC 12 ² Taking account of EUR c.333mn special effects. An overview is presented in the Appendix. "[mn]" figures correspond to numbers excl. those items. ³ Adjusted for EUR 279.5mn staff provision booked in 3Q 2020

3Q21 Financials

Underlying EBITDA at 59% of pre-COVID Level



- Frankfurt and International Activities with revenue increases (with or w/o one-offs)
- Opex increase disproportionately low compared to revenue
- Intl. Activities underlying EBITDA at 77% of pre-COVID EBITDA, Frankfurt at 44%, cumulated: 59%
- Positive net result with or w/o one-offs

¹ Adjusted for IFRIC 12 ² Taking account of EUR c.30mn special effects. An overview is presented in the Appendix. "[mn]" figures correspond to numbers excl. those items. ³ Adjusted for EUR 279.5mn staff provision booked in 3Q 2020

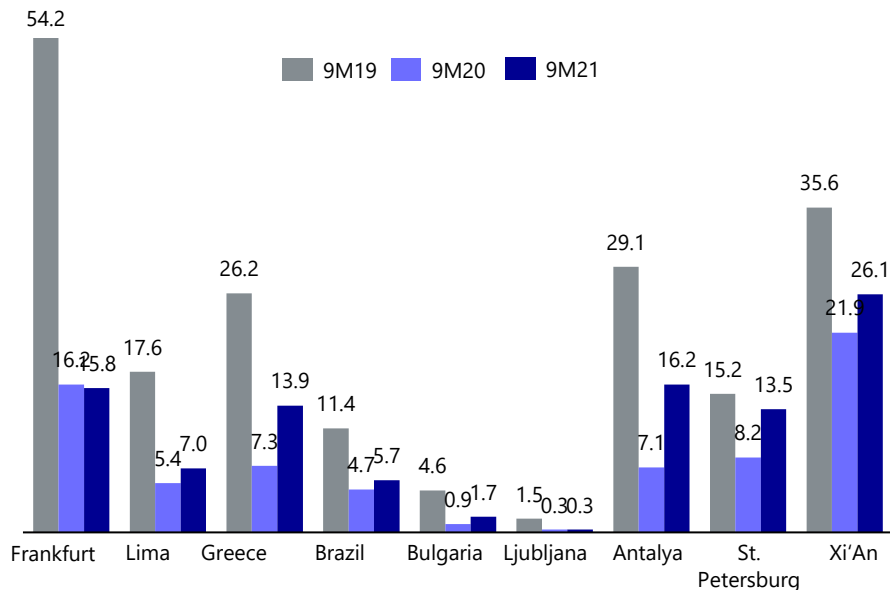
Passenger Review

Sequential 3Q21 Improvement



9M Passenger Performances

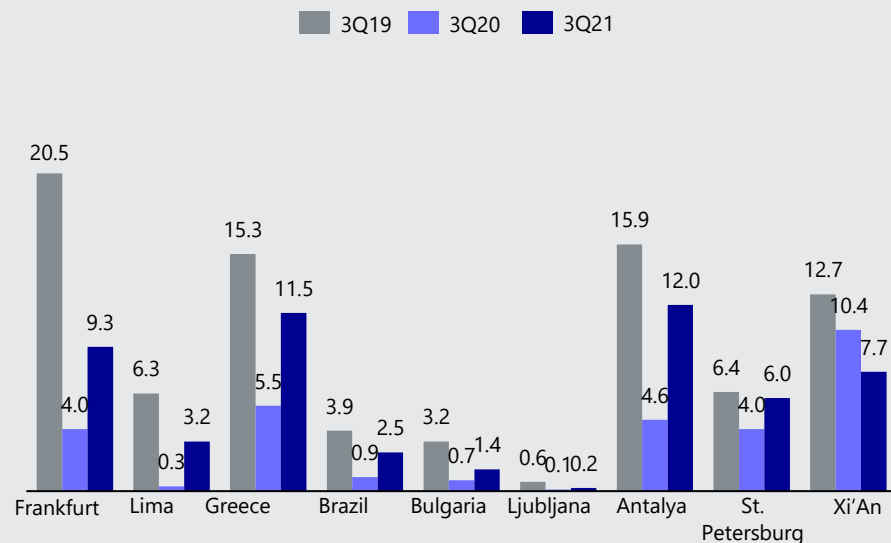
-2%	+30%	+92%	+21%	+85%	+2%	>100	+65%	+20%	vs.20
-71%	-61%	-47%	-50%	-63%	-81%	-44%	-11%	-27%	vs.19



3Q Passenger Performances

Sequential 3Q Improvement

>100	>100	>100	>100	>100	>100	>100	+51%	-26%
-55%	-49%	-25%	-34%	-55%	-65%	-24%	-5%	-40%



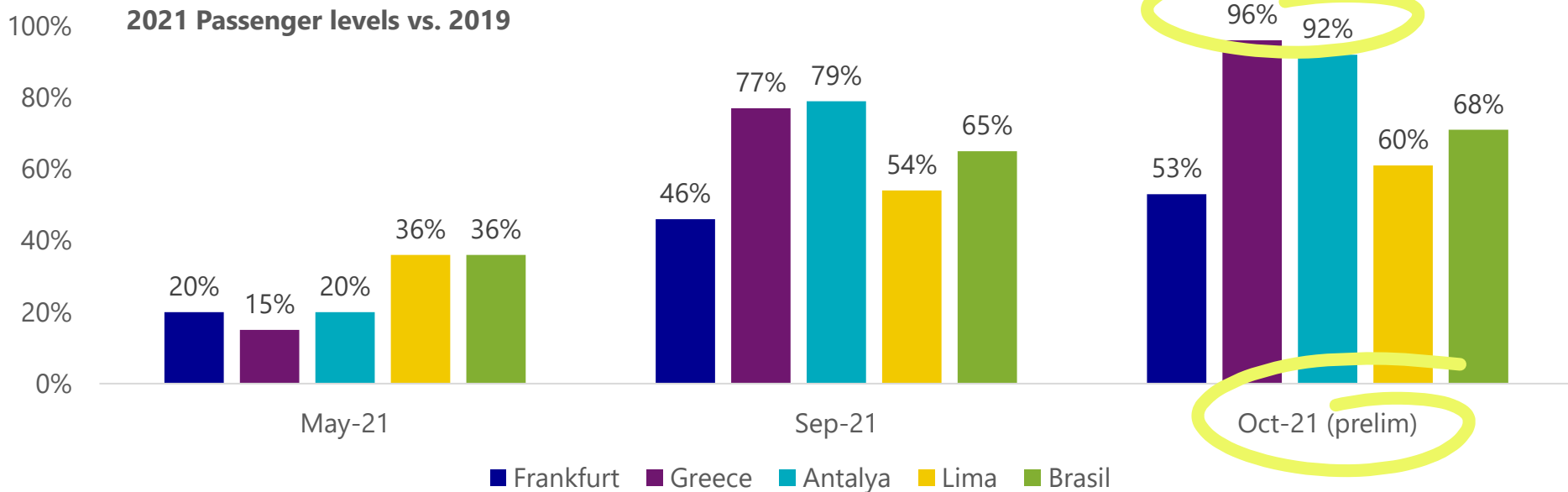
Passenger Review

Rapid Traffic Recovery



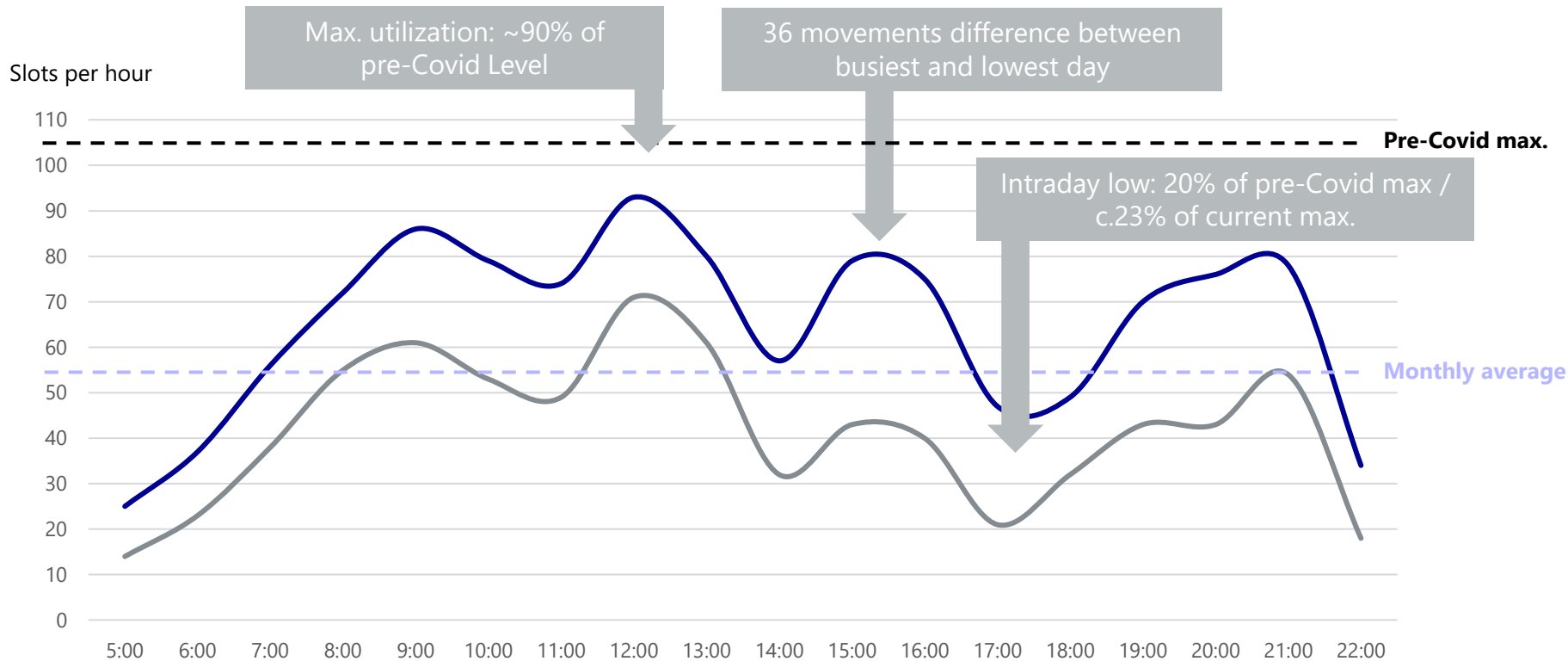
Despite prolonged lockdown periods and summer booking hesitancy:
rapid recovery to 80-90% of pre-Covid levels

2021 Passenger levels vs. 2019



Passenger Review

Imbalanced Frankfurt Slot Utilization: high Peaks & low off-Peaks



■ Most frequented hours (Aug 21) ■ Least frequented hours (Aug 21)

Frankfurt Outlook

Winter Season 21/22: 70% of pre-COVID Capacities



Movements: 70 % of 2019
Seats: 64% of 2019

Return of many US and
leisure destinations

Airlines: 83 (-5 vs. 2019)
Countries: 92 (-7 vs. 2019)
Destinations: 244 (-15 vs. 2019)

Business Update

Winning back the Recovery



Staff Cost Reduction

- Voluntary redundancy program largely completed
- Currently, c.4.3k employees leaner company
- Short time work applied

Non-staff Cost and Capex Reductions

- Non-immanent cost of materials and other opex taken out
- Capex profiles stretched and reduced

CO₂ Reduction

- Signing of new wind park PPA to further reduce CO₂ footprint
- Roadmap to CO₂ free airport soon to be completed

Business Update

Lima Airport Expansion



Completion of new Runway
until end of 2022

EPC contract for new
Terminal awarded

Inauguration of new Terminal
scheduled for 2025

Business Update

Frankfurt Terminal 3



Superstructure works almost completed
Pier G interior works well advanced
Terminal 3 on track to be inaugurated
in 2026




c.70% of order volume contracted
c.50% of order volume cashed out
by yearend 2021

New contract awardings in line with
budget amounts

Outlook

Updated Outlook: Financial Turnaround this Year!



	19FY Results		20FY Results	21FY Outlook	
Passengers FRA	70.6 mn		18.8 mn		Upper range of guidance: Below 20 to ~25 mn
Revenue	€3.71 bn		€1.68 bn		New: slightly above €2bn Before: €~2 bn
EBITDA	€1,180 mn		Adj. value at €+48 mn reported at € -251 mn		New: €~650 mn to slightly above €700mn Before: €~460 mn to €~610 mn
EBIT	€705 mn		€ -708 mn		New: €~200 mn to slightly above €250mn Before: Positive area
Group result	€454 mn		€ -690 mn		New: positive area Before: Slightly negative to slightly positive
Dividend proposal	€ 0 / share		€ 0 / share		€ 0 / share

Outlook

Medium-Term Outlook



Frankfurt

International Airports

Traffic Recovery to 2019

EBITDA Recovery to 2019

Expected ~2025/26

~2023/24

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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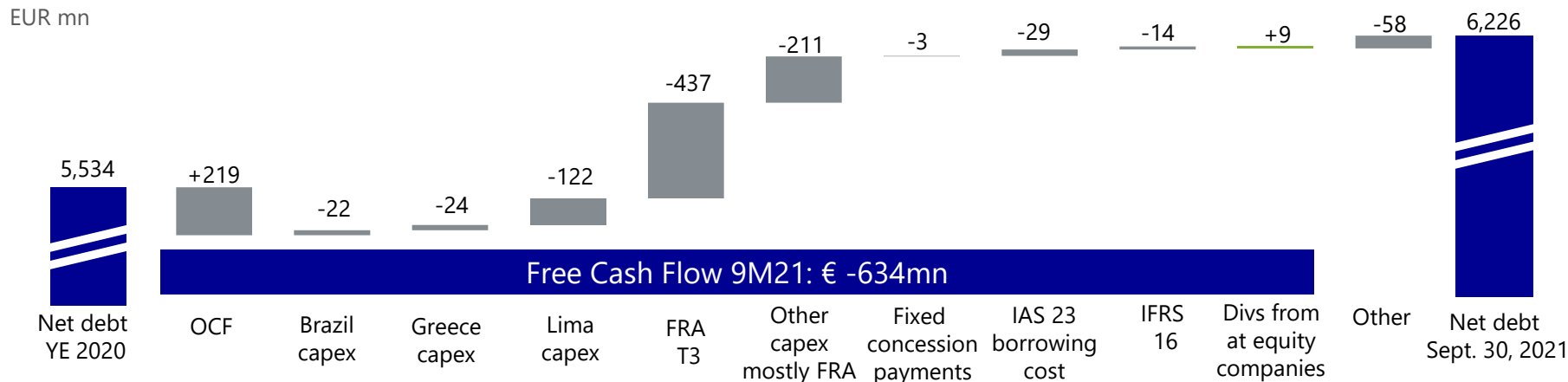
3Q21

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9M21 Cash Flow

OCF & FCF adversely impacted by Severance Payments



Comments

- › Positive OCF: cash inflows from Govt. compensation and security settlement offset EUR c.219mn cash outs for severance payments
- › Negative FCF due to capex programs, esp. Terminal 3 in Frankfurt
- › Net debt at EUR 6.2bn and Gearing ratio of 166%, 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

3 = Year-end figures for 2020

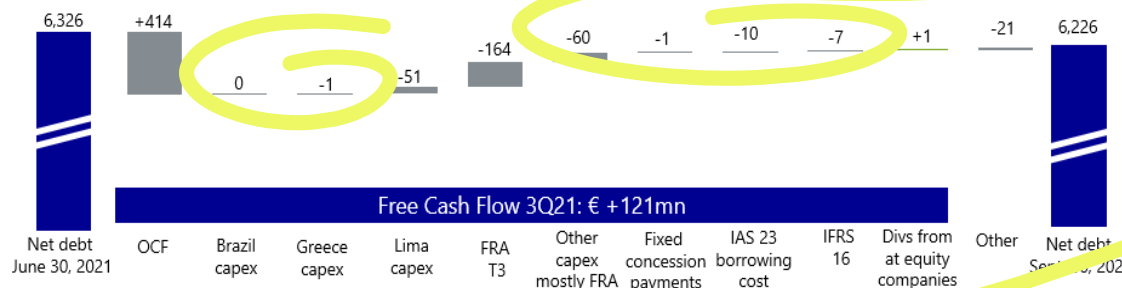
€ mil.	9M21	9M20	%
Operating cash flow	219	-125	-
Capex ¹	848	847	+0.0
Free cash flow ²	-634	-988	-
Net debt ³	6,226	5,534	+12.5
Equity ³	3,917	3,759	+4.2
Gearing ratio ³	166.0	152.9	+13.1PP

3Q21 Cash Flow Focus

Positive reported FCF, Underlying FCF positive ex. Growth Capex



EUR mn



Comments
› Operating cash flow positively affected by EUR c.160mn cash inflow for German lockdown compensation
› Adjusted for lockdown compensation, Operating cash flow at EUR c. 254mn
› Despite continued low traffic levels; OCF sufficient to provide a positive FCF of EUR c.175mn excl. FRA Terminal 3 and Lima airport expansion

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.	3Q21	3Q20	%
Operating cash flow	414	-28	-
Capex ¹	287	306	-6.2
Free cash flow ²	121	-335	-
Net debt end of period	6,226	5,110	+21.8
Equity end of period	3,917	3,942	-0.1
Gearing ratio end of period	166.0	128.0	+38.0PP

3Q Underlying Cash Flow clearly positive excl. Growth Capex!

EUR 414mn OCF
 - EUR 160mn Gov. Compensation
 = EUR 254mn Underlying OCF

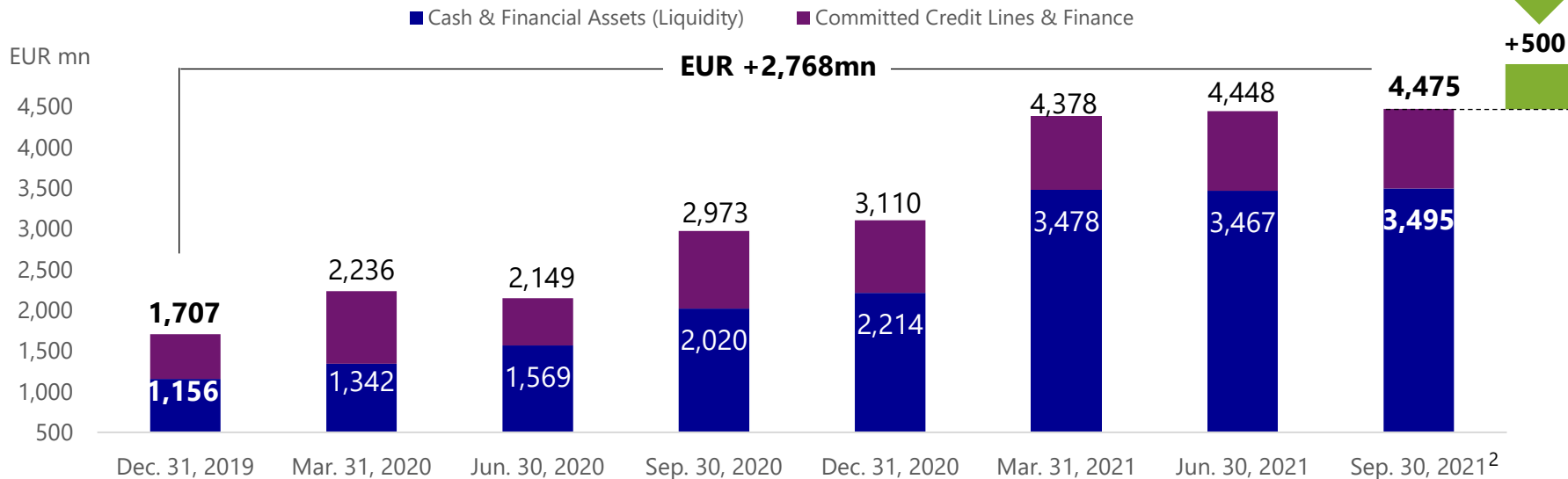
- EUR 61mn Maintenance Capex
 - EUR 1mn Fixed Concession Payments
 - EUR 10mn Borrowing Cost
 - EUR 7mn IFRS 16
 = EUR 175mn FCF ex. Growth Capex

- EUR 51mn Lima Growth Capex
 - EUR 164mn Terminal 3 Capex
 = EUR -40mn Underlying FCF

3Q21 Cash Management

Cash Reserves at EUR c.4.5bn

EUR 500mn promissory note
loan placed post due date



- 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
- EUR 500mn Promissory Note loan placed in October 2021 not included in numbers above (average tenor: 5.8 years; average interest rate: c.1.1%). Proceeds partly used to repay Oct. 21 maturing debt of EUR 400mn

¹ Defined as: Liquidity + Committed Credit Lines & Finance ² Sep 30, 2021 break down: Frankfurt 3,021mn + 562mn CL; Greece: 176mn + 1mn CL; Brasil 23mn + 52mn CL; Lima 29mn + 365mn CL; Other: 247mn

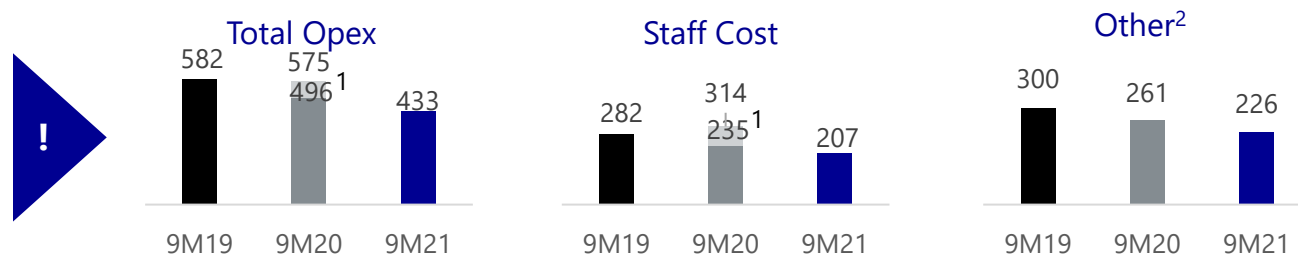
Aviation Segment

Cost Control and Extras dampen COVID-19 Impact



EUR mn	9M21	9M20	9M19	3Q21	3Q20	3Q19
Revenue	423	354	783	169	102	288
Charges	240	239	623	122	63	234
Security	159	90	122	40	32	42
Other Income	184	23	24	6	7	10
Staff Cost ¹	207	314	282	75	152	94
Other ²	226	261	300	69	79	101
EBITDA	173	-198	225	32	-122	103
D&A	101	105	120	34	33	41
EBIT	71	-304	106	-2	-155	62

- EBITDA positively impacted by EUR 58mn Security Settlement and EUR 160mn State Compensation
- Clear EUR 149mn opex reduction in “Fixed Cost Segment” vs. 9M19
- Underlying 9M21 EBITDA of EUR -45mn well above 9M20 adjusted level of EUR -119mn, despite -2% passengers¹
- 2021 charges flat, but average 4.3% increase for 22FY applied



¹ 9M / 3Q20 adversely impacted by provision for staff cost restructuring in the amount of EUR 79.2mn. Adjusted 9M EBITDA: EUR -119mn

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

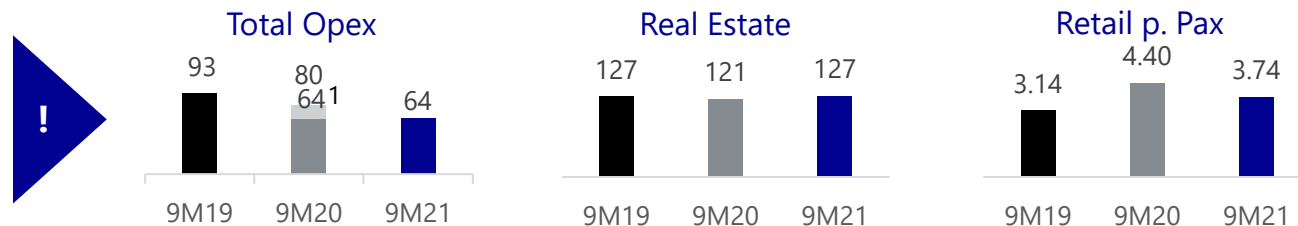
Retail & Real Estate Segment

Real Estate Business on 2019 Level, Clearly Positive EBITDA



EUR mn	9M21	9M20	9M19	3Q21	3Q20	3Q19
Revenue	232	226	372	93	68	131
Retail	52	64	162	27	15	58
Real Estate	127	121	127	44	41	44
Parking	37	36	77	17	9	27
Other Income	24	18	24	5	3	6
Staff Cost ¹	32	49	43	10	25	14
Other ²	32	31	50	13	6	16
EBITDA	191	163	304	74	39	107
D&A	64	69	67	22	22	22
EBIT	127	95	237	52	17	85

- Segment revenues continue to outperform passenger development
- Resilient Real Estate business on pre-COVID level
- Continued high Retail per Passenger Performance
- Clear cost reduction despite already lean business segment
- 9M21 EBITDA higher than adjusted 9M20 value of EUR 179mn, despite -2% passengers¹



¹ 9M / 3Q20 adversely impacted by provision for staff cost restruct. in the amount of EUR 16.0mn. Adjusted 9M EBITDA = EUR 179mn.

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

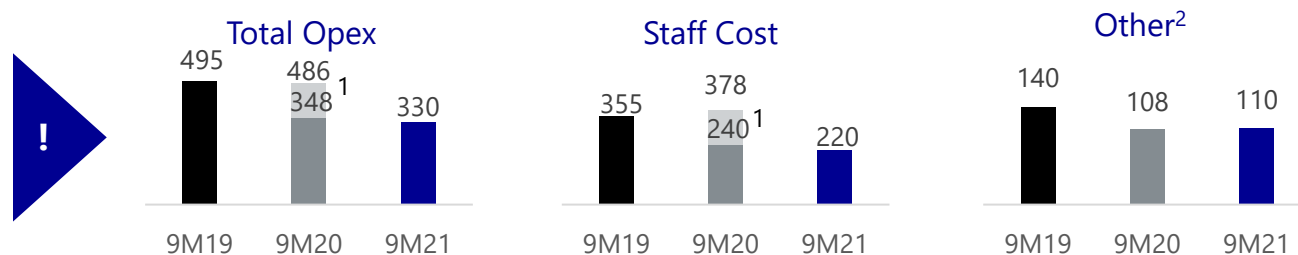
Ground Handling Segment

Clear Cost Focus, 3Q EBITDA almost Break Even



EUR mn	9M21	9M20	9M19	3Q21	3Q20	3Q19
Revenue	270	250	537	118	68	192
Ground Hand.	157	138	274	67	40	99
Central Infra.	95	97	245	46	24	87
Other Income	8	9	7	2	2	3
Staff Cost ¹	220	378	355	80	204	118
Other ²	110	108	140	41	33	51
EBITDA	-52	-227	50	-2	-167	26
D&A	29	31	36	10	10	13
EBIT	-80	-258	14	-11	-176	14

- Disproportionately low revenue decline compared to passenger development, a.o., due to MTOW related charges and lower decline in aircraft movements
- Cost management led to EUR165mn opex reduction vs. 9M19 = -1/3
- 9M21 EBITDA improvement vs. 9M20 adjusted value of EUR -89mn¹
- Still: EBITDA negative



¹ 9M / 3Q20 adversely impacted by provision for staff cost restructuring in the amount of EUR 137.7mn. Adjusted 9M EBITDA = EUR -89mn. 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

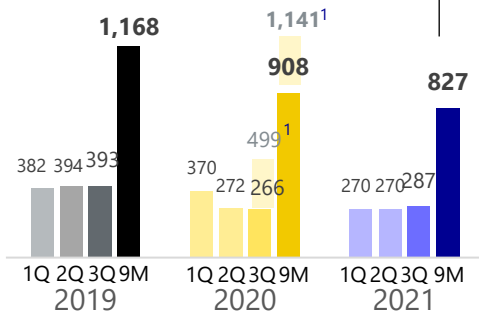
Cost Savings well on Track!



EUR mn

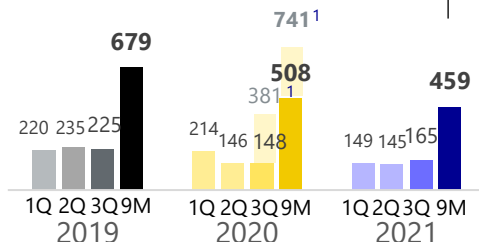
Total Opex

EUR -341mn



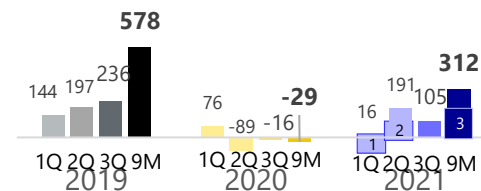
Staff Cost

EUR -221mn



EBITDA

EUR -266mn
[-483mn]



2Q21 underlying EBITDA positive @4mn Passengers

- Clear cost reduction by c.30% compared to 9M19
- Slightly higher 3Q21 cost vs. 2Q21 due to reduced application of short time work (EUR c.+20mn effect vs. 2Q21) and phasing-in of Terminal 2 (EUR c.+10mn effect vs. 2Q21)
- On track to achieve annual cost reduction of up to EUR 500mn compared to 19FY

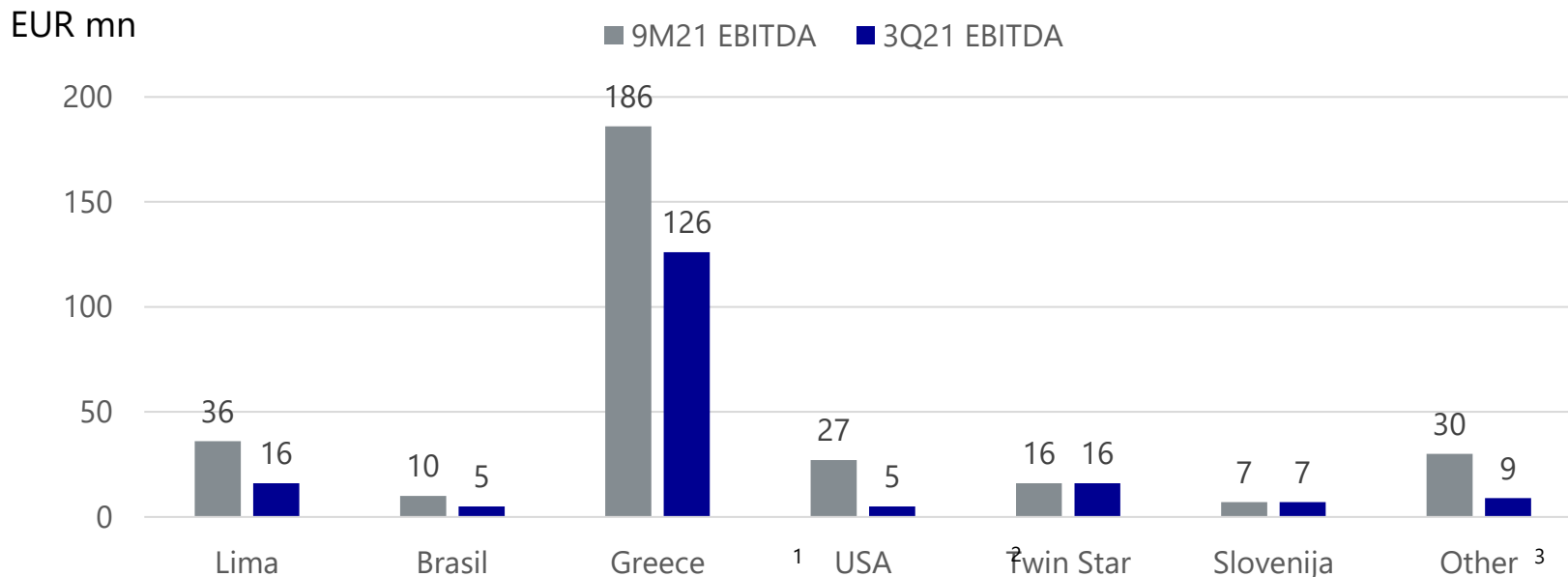
Frankfurt EBITDA Break Even Achieved at c.4mn Passengers (= 45,000 Passengers per day)
= 22-23% of 19FY Passengers (previous Guidance: 4.5mn Passengers and or c.25% of 19FY Passengers)

¹ 9M / 3Q20 adversely impacted by provision for staff cost restructuring in the amount of EUR 232.9mn. ² 1Q21 EBITDA ex. Security Settlement: EUR -42mn.

³ 2Q21 EBITDA ex. German Compensation: EUR +31mn. ⁴ 9M21 EBITDA ex. before mentioned items: EUR +95mn
 Due to commercial rounding discrepancies may occur when summing up, % changes based on unrounded figures

International Activities & Services

Strong EBITDA Contribution from majority owned Investments



9M Segment EBITDA of EUR 312 mn / high Q3 share of EUR 184mn⁴

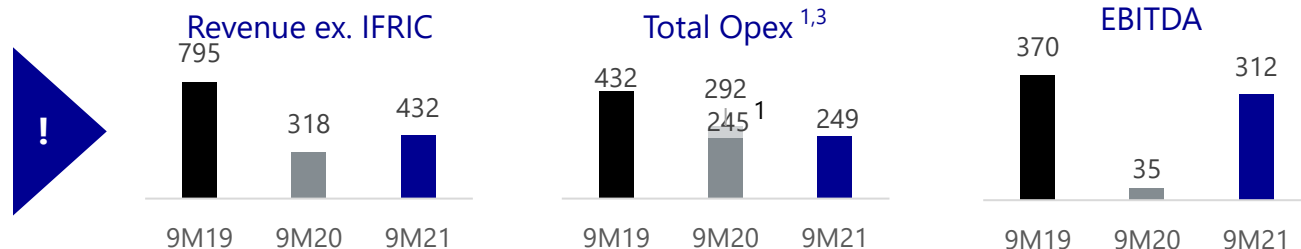
Intl. Activities & Services Segment

Underlying EBITDA of EUR 196mn indicates full margin Recovery



EUR mn	9M21	9M20	9M19	3Q21	3Q20	3Q19
Revenue	577	489	1,160	311	169	458
IFRIC 12	145	171	366	57	54	96
ex IFRIC 12	432	318	795	255	115	362
Other Income	128	9	7	35	2	2
Staff Cost ¹	178	242	245	60	105	81
Other ex IFRIC12 ^{2,3}	71	50	187	46	14	82
EBITDA	312	35	370	184	-1	201
D&A	138	139	131	47	46	45
EBIT	174	-104	240	137	-47	156

- Revenue excl. IFRIC 12 down by c.46% vs. 9M19
- Clear opex reduction in Frankfurt “Services” sub-segment and International Holdings
- EBITDA positively impacted by compensation agreements and cancellation of minimum lease obligations (overview see appendix)
- Underlying EBITDA of EUR c.196mn = 45% margin excl. IFRIC 12 (vs. 46% in 9M19), despite strong revenue drop



¹ 9M / 3Q20 adversely impacted by provision for staff cost restructuring in the amount of EUR 46.6mn. Total Opex of EUR 245mn = underlying figure

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

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

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Appendix

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Appendix

Group P+L



€ million	9M 2021	9M 2020	Q3 2021	Q3 2020
Revenue	1,501.4	1,317.5	690.5	406.9
Other internal work capitalized	28.3	28.1	9.2	9.6
Other operating income	315.1	31.1	39.1	5.1
Total revenue	1,844.8	1,376.7	738.8	421.6
Cost of materials	-491.0	-519.9	-193.0	-153.6
Personnel expenses	-636.4	-982.9	-224.6	-485.7
Depreciation and amortization	-331.7	-343.3	-112.5	-110.5
Other operating expenses	-93.5	-101.6	-32.6	-32.6
Operating result	292.2	-571.0	176.1	-360.8
Interest income	36.5	19.5	5.9	5.0
Interest expenses	-192.6	-136.5	-69.6	-50.5
Result from companies accounted for using the equity method	18.9	-47.6	29.8	-1.7
Other financial result	-2.4	18.7	-9.5	0.0
Financial result	-139.6	-145.9	-43.4	-47.2
Result from ordinary operations	152.6	-716.9	132.7	-408.0
Taxes on income	-34.6	179.7	-30.1	102.2
Group result	118.0	-537.2	102.6	-305.8
thereof profit attributable to non-controlling interests	21.0	-21.8	26.0	-1.7
thereof profit attributable to shareholders of Fraport AG	97.0	-515.4	76.6	-304.1
Earnings per €10 share in €				
basic	1.05	-5.58	0.83	-3.29
diluted	1.05	-5.56	0.83	-3.28
EBITDA before special items (= EBITDA + effects from special items)	623.9	51.8	288.6	29.2
EBITDA (= EBIT + depreciation and amortization)	623.9	-227.7	288.6	-250.3
EBIT (= operating result)	292.2	-571.0	176.1	-360.8

Appendix

Cash Flow



€ million	9M 2021	9M 2020	Q3 2021	Q3 2020
Result attributable to shareholders of Fraport AG	97.0	-515.4	76.6	-304.1
Result attributable to non-controlling interests	21.0	-21.8	26.0	-1.7
Adjustments for				
Taxes on income	34.6	-179.7	30.1	-102.2
Depreciation and amortization	331.7	343.3	112.5	110.5
Interest result	156.1	117.0	63.7	45.5
Gains/losses from disposal of non-current assets	-5.1	-0.5	0.2	0.0
Others	-1.7	-28.9	5.6	1.9
Changes in the measurement of companies accounted for using the equity method	-18.9	47.6	-29.8	1.7
Changes in inventories	-0.6	0.5	-0.2	0.6
Changes in receivables and financial assets	-39.2	13.8	139.9	-24.3
Changes in liabilities	-28.9	-34.8	7.8	1.7
Changes in provisions	-255.2	190.1	2.9	263.0
Operating activities	290.8	-68.8	435.3	-7.4
Financial activities				
Interest paid	-77.7	-49.7	-16.6	-17.2
Interest received	21.9	14.1	1.2	2.2
Paid taxes on income	-16.1	-20.5	-6.4	-5.9
Cash flow from operating activities	218.9	-124.9	413.5	-28.3

€ million	9M 2021	9M 2020	Q3 2021	Q3 2020
Cash flow from operating activities	218.9	-124.9	413.5	-28.3
Investments in airport operating projects	-185.6	-209.5	-59.1	-52.6
Capital expenditure for other intangible assets	-2.1	-4.1	-0.2	1.7
Capital expenditure for property, plant, and equipment	-646.9	-610.4	-223.5	-252.5
Capital expenditure for "Investment property"	-8.6	-21.6	-0.1	-2.7
Investments in companies accounted for using the equity method	-4.4	-1.3	-4.4	-0.1
Dividends from companies accounted for using the equity method	8.7	3.0	1.1	1.6
Proceeds from disposal of non-current assets	9.4	1.0	1.0	0.6
Cash flow used in investing activities excluding investments in cash deposits and securities	-829.5	-842.9	-285.2	-304.0
Financial investments in securities and promissory note loans	-823.9	-373.0	-178.0	-120.0
Proceeds from disposal of securities and promissory note loans	425.7	403.1	157.5	258.5
Increase/decrease of time deposits with a term of more than three months	-796.7	-1,097.3	85.1	-672.1
Cash flow used in investing activities	-2,024.4	-1,910.1	-220.6	-837.6
Dividends paid to non-controlling interests	0.0	-0.6	0.0	0.0
Cash inflow from long-term financial liabilities	2,194.2	2,253.0	105.8	798.7
Repayment of long-term financial liabilities	-9.8	-139.7	-6.9	-80.9
Changes in current financial liabilities	-292.8	-251.8	-198.0	77.6
Cash flow from/ used in financing activities	1,891.6	1,860.9	-99.1	795.4
Changes in restricted cash and cash equivalents	30.8	19.5	0.7	2.1
Change in cash and cash equivalents	116.9	-154.6	94.5	-68.4
Cash and cash equivalents as at January 1 and July 1	216.4	543.5	243.8	438.1
Foreign currency translation effects on cash and cash equivalents	5.8	-33.8	0.8	-14.6
Cash and cash equivalents as at September 30	339.1	355.1	339.1	355.1

Appendix

Financial Position



Assets

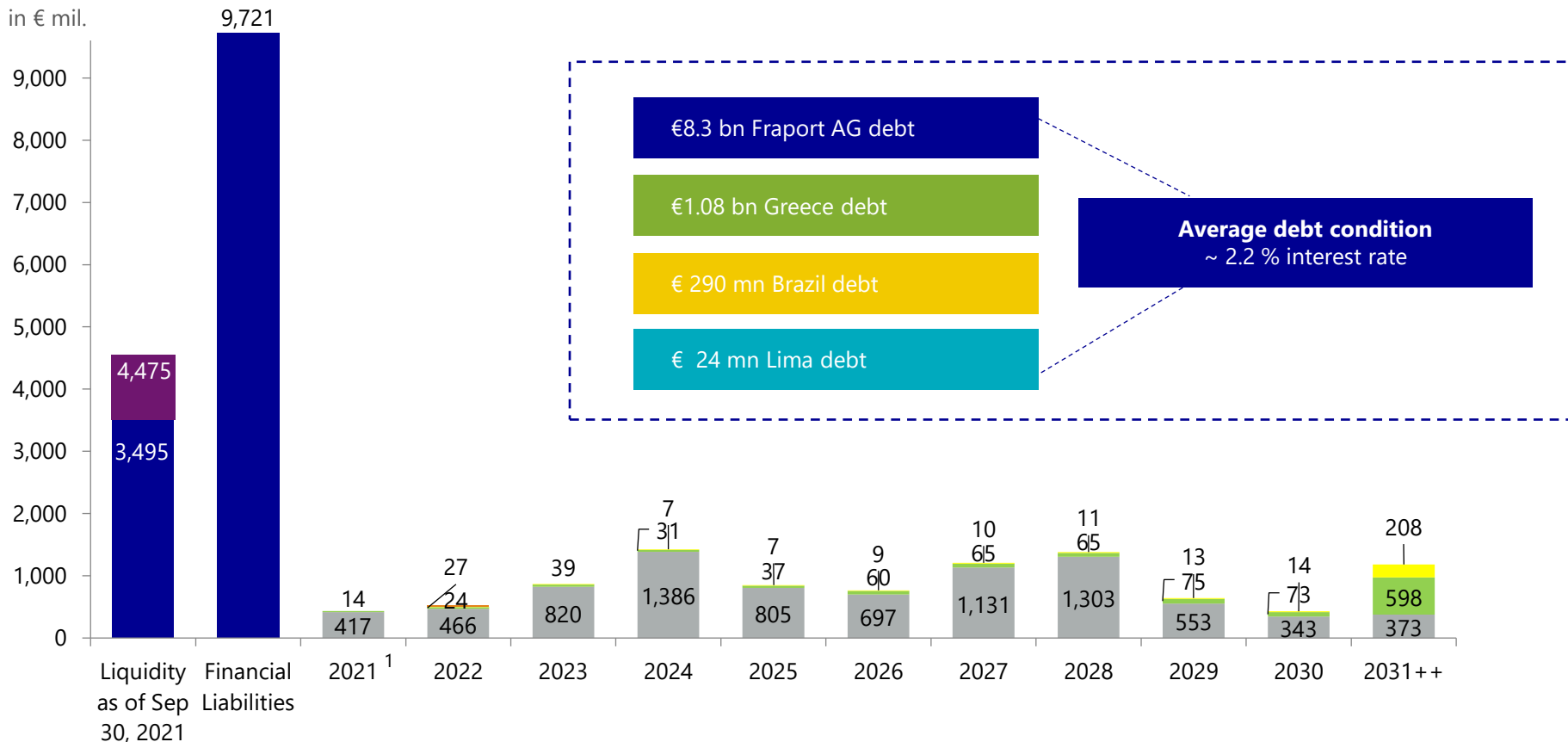
€ million	September 30, 2021	December 31, 2020
Non-current assets		
Goodwill	19.3	19.3
Investments in airport operating projects	3,346.9	3,221.2
Other intangible assets	107.9	119.1
Property, plant and equipment	7,742.3	7,330.3
Investment property	88.0	123.3
Investments in companies accounted for using the equity method	192.0	165.5
Other financial assets	777.5	350.3
Other financial receivables and assets	117.2	100.2
Other non-financial receivables and assets	132.9	133.0
Deferred tax assets	177.2	175.8
	12,701.2	11,738.0
Current assets		
Inventories	23.0	22.3
Trade accounts receivable	195.5	125.4
Other current financial assets	161.4	190.7
Other current financial receivables and assets	17.5	28.2
Other current non-financial receivables and assets	68.0	102.1
Income tax receivables	10.5	10.1
Cash and cash equivalents	2,753.0	1,864.4
	3,228.9	2,343.2
Non-current assets held for sale	8.8	–
Total	15,938.9	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	2,228.2	2,096.4
Equity attributable to shareholders of Fraport AG	3,750.6	3,618.8
Non-controlling interests	166.0	139.9
	3,916.6	3,758.7
Non-current liabilities		
Financial liabilities	8,878.9	6,936.5
Trade accounts payable	66.6	42.6
Other financial liabilities	1,029.9	1,061.0
Other non-financial liabilities	78.6	86.7
Deferred tax liabilities	39.8	39.7
Provisions for pensions and similar obligations	43.5	46.7
Provisions for income taxes	48.6	51.0
Other provisions	160.5	196.5
	10,346.4	8,460.7
Current liabilities		
Financial liabilities	842.1	810.7
Trade accounts payable	221.1	294.6
Other current financial liabilities	220.0	230.3
Other current non-financial liabilities	159.1	100.1
Provisions for income taxes	58.8	43.1
Other provisions	165.0	383.0
	1,666.1	1,861.8
Liabilities related to assets held for sale	9.8	–
Total	15,938.9	14,081.2

Appendix

Repayment Profile

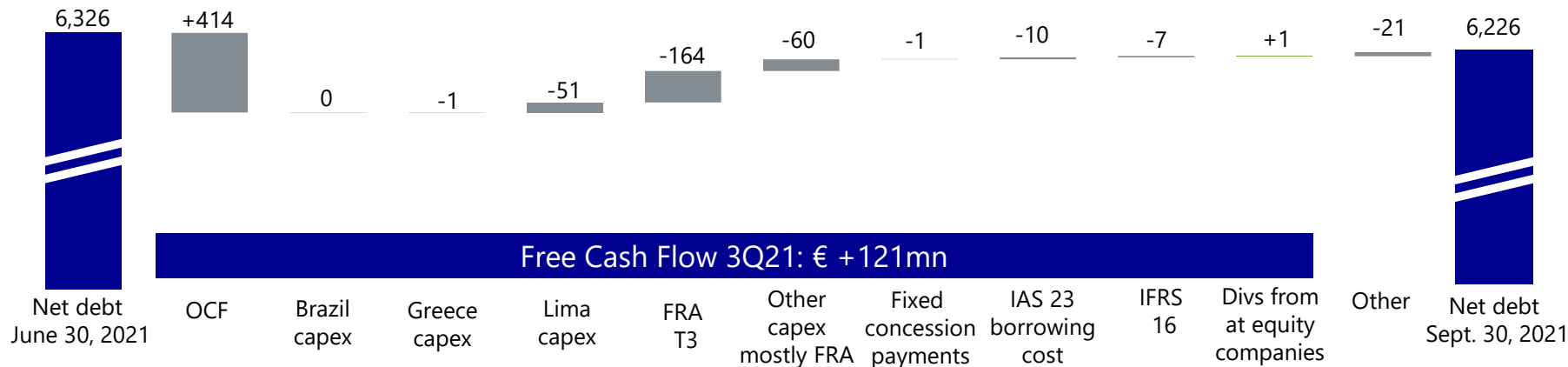


Appendix

3Q21 Cash Flow



EUR mn



Comments

- › Operating cash flow positively affected by EUR c.160mn cash inflow for German lockdown compensation
- › Adjusted for lockdown compensation, Operating cash flow at EUR c. 254mn
- › Despite continued low traffic levels; OCF sufficient to provide a positive FCF of EUR c.175mn excl. FRA Terminal 3 and Lima airport expansion

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.	3Q21	3Q20	%
Operating cash flow	414	-28	-
Capex ¹	287	306	-6.2
Free cash flow ²	121	-335	-
Net debt end of period	6,226	5,110	+21.8
Equity end of period	3,917	3,942	-0.1
Gearing ratio end of period	166.0	128.0	+38.0PP

Aviation

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

2Q 21 EUR +159.8mn Other Income: Compensation for parts of Losses incurred in 2020

International Activities / Fraport USA

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

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

3Q 21 EUR + 2.1mn 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

Financial Result

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

Appendix

Overview Compensation Measures 2020/21



Frankfurt



EUR~160mn

Compensation from State of Hesse and Federal Government for 1st Lockdown period in 2020. Non-refundable cash inflow received in 3Q 21.

Greece



EUR~178mn

State settlement agreement to offset adverse COVID-19 impact in FY2020. Compensation via saving on cash outs for fixed and variable concession charges.

Brazil



EUR~31mn

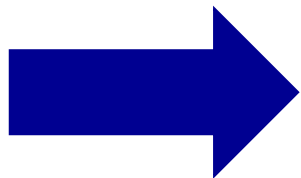
Rebalance Economic Equilibrium / offset adverse COVID-19 impact in FY2020. Compensation via saving on cash outs for conc. charges and higher fees at Porto Alegre Airport.

Rest of World



EUR~34mn

Cancellation of minimum lease obligations at Fraport USA and compensation at Fraport Slovenija



1st: EUR ~403mn Relief Measures Agreed as of 3Q 2021

2nd: +2 Additional Years of Antalya Airport Operations

3rd: + Further Compensation Agreements possible

Appendix

Frankfurt Restructuring Progress



Target¹



**Achievement
Mar 31, 2021**



**Achievement
Sep 30, 2021**

Appendix

9M21 International Holdings



All International Holdings with positive
9M21 EBITDA

Fully consolidated Group companies

€ million	Share in %	Revenue ¹⁾			EBITDA			EBIT			Result		
		9M21	9M20	Δ %	9M21	9M20	Δ %	9M21	9M20	Δ %	9M21	9M20	Δ %
Fraport USA	100	44.7	29.8	+50.0	26.6	4.9	>100	–	–28.4	–	–5.6	–30.3	–
Fraport Slovenija	100	14.9	13.4	+11.2	6.7	–1.3	–	–0.8	–10.3	–	–0.6	–8.5	–
Fortaleza + Porto Alegre ²⁾	100	50.4	68.5	–26.4	9.9	4.7	>100	–6.9	–9.5	–	–23.4	–13.9	–
Lima	80.01	215.7	155.6	+38.6	36.4	31.6	+15.2	25.5	20.4	+25.0	7.5	5.0	+50.0
Fraport Greece ³⁾	73.4	181.5	159.0	+14.2	186.4	20.8	>100	140.0	–19.0	–	67.4	–72.3	–
Twin Star	60	25.6	14.2	+80.3	15.9	3.2	>100	7.4	–5.4	–	4.7	–8.2	–

Group companies accounted for using the equity method

€ million	Share in %	Revenue ¹⁾			EBITDA			EBIT			Result		
		9M21	9M20	Δ %	9M21	9M20	Δ %	9M21	9M20	Δ %	9M21	9M20	Δ %
Antalya	51/50 ⁴⁾	193.4	77.6	>100	148.2	52.4	>100	65.4	–31.5	–	28.9	–66.5	–
Pulkovo/Thalita	25	132.6	95.0	+39.6	70.2	42.1	+66.7	47.8	17.5	>100	–10.3	–107.4	–
Xi'an	24.5	156.7	121.9	+28.5	22.2	16.5	+34.5	–11.7	–19.1	–	–9.0	–16.1	–

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

¹⁾ Revenue adjusted by IFRIC 12: Fortaleza + Porto Alegre 9M 2021: 31.1 Mio € (9M 2020: 28.8 Mio €); Lima 9M 2021: 102.6 Mio € (9M 2020: 93.1 Mio €); Fraport Greece 9M 2021: 169.1 Mio € (9M 2020: 90.4 Mio €); Antalya 9M 2021: 180.0 Mio € (9M 2020: 77.6 Mio €); Thalita/Northern Capital Gateway 9M 2021: 132.0 Mio € (9M 2020: 93.9 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

3Q21 International Holdings



Fully consolidated Group companies

€ million	Share in %	Revenue ¹⁾			EBITDA			EBIT			Result		
		3Q21	3Q20	Δ %	3Q21	3Q20	Δ %	3Q21	3Q20	Δ %	3Q21	3Q20	Δ %
Fraport USA	100	19.8	8.0	>100	4.6	-3.9	-	-4.6	-14.6	-	-6.5	-13.2	-
Fraport Slovenija	100	7.5	4.0	+87.5	7.0	-1.4	-	4.8	-4.2	-	3.9	-2.9	-
Fortaleza + Porto Alegre ²⁾	100	16.1	13.1	+22.9	5.3	-0.1	-	-0.7	-5.1	-	-7.0	-5.3	-
Lima	80.01	95.5	37.9	>100	16.3	1.9	>100	12.4	-1.8	-	4.5	-6.7	-
Fraport Greece ³⁾	73.4	137.8	80.6	+71.0	126.3	35.8	>100	110.2	22.1	>100	76.9	-4.9	-
Twin Star	60	20.1	9.7	>100	15.8	6.5	>100	12.9	3.7	>100	11.6	2.7	>100

Group companies accounted for using the equity method

€ million	Share in %	Revenue ¹⁾			EBITDA			EBIT			Result		
		3Q21	3Q20	Δ %	3Q21	3Q20	Δ %	3Q21	3Q20	Δ %	3Q21	3Q20	Δ %
Antalya	51/50 ⁴⁾	146.0	52.3	>100	123.6	42.7	>100	95.9	15.5	>100	64.7	2.4	>100
Pulkovo/Thalita	25	58.9	37.4	+57.5	36.7	28.7	+27.9	29.0	21.1	+37.4	4.6	-46.6	-
Xi'an	24.5	47.6	54.9	-13.3	-1.4	13.5	-	-12.9	1.7	-	-12.3	2.7	-

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

¹⁾ Revenue adjusted by IFRIC 12: Fortaleza + Porto Alegre Q3 2021: 12.6 Mio € (Q3 2020: 5.3 Mio €); Lima Q3 2021: 43.4 Mio € (Q3 2020: 10.1 Mio €); Fraport Greece Q3 2021: 136.7 Mio € (Q3 2020: 62.5 Mio €); Antalya Q3 2021: 139.1 Mio € (Q3 2020: 52.3 Mio €); Thalita/Northern Capital Gateway Q3 2021: 59.1 Mio € (Q3 2020: 36.7 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

International Activities EBITDA Break Even Level



	2020 Passenger break even level per day	2020 Passenger break even level per annum	As % of 19FY
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

Capex & Cash Flow Outlook 21FY



Frankfurt



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

Greece



Capex:
€~50mn
FCF:
positive

Lima



Capex:
€200-300mn
FCF:
negative

Brazil



Capex:
€~50mn
FCF:
negative

Total Capex: EUR c.1.1-1.2bn + Fixed Concession Payments & Borrowing Cost: EUR c.50mn
Additional EUR c.200mn cash outs for Frankfurt staff restructuring program expected in 21FY
– Operating Cash Flow as per EBITDA / Operational Guidance
= Increase in 21FY Net Debt to max. EUR c.6.5bn

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
- Transfer of Ground Handling into subsidiary



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 (as of 22FY)
- 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.”

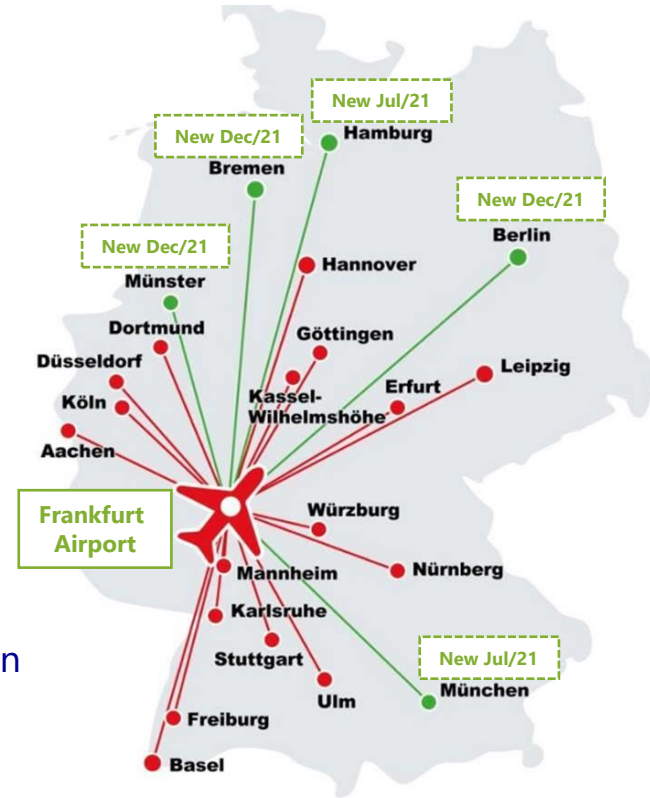


Appendix – Greener

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



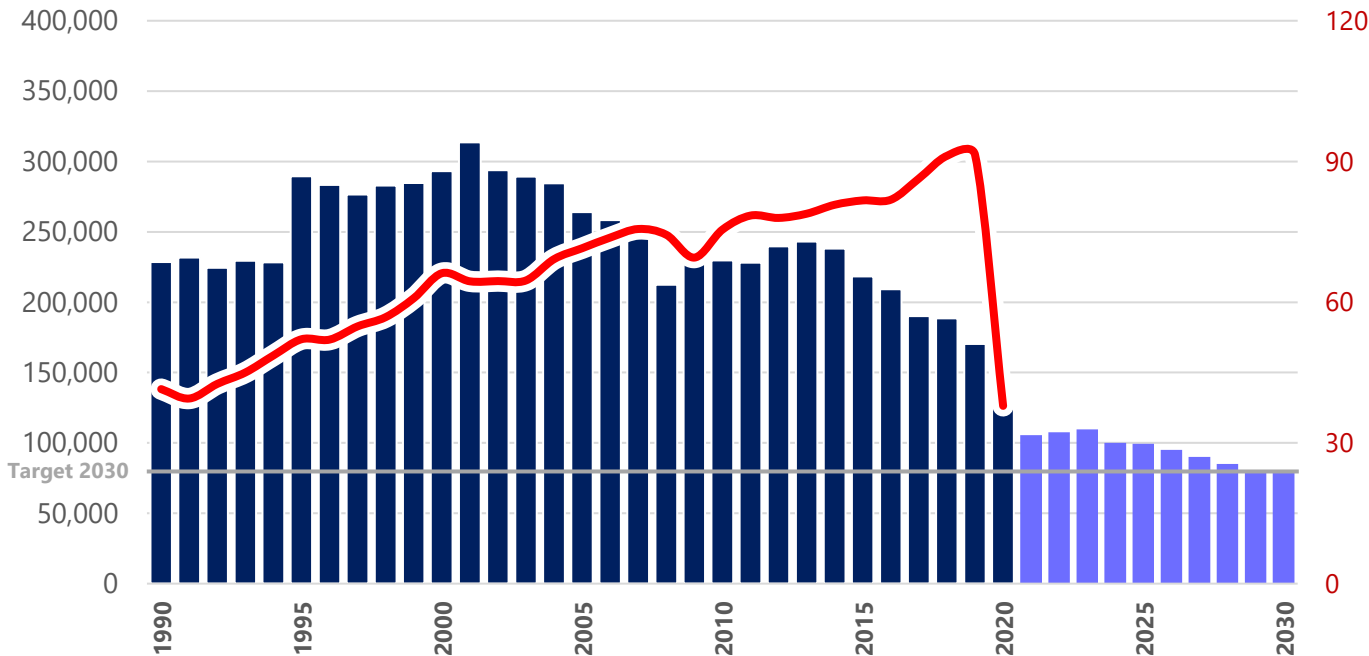
Appendix – Greener

Frankfurt: CO₂ Reduction Targets



Metric tons CO₂

Traffic units in mil. ²



FY 2020 CO₂ Emissions for Fraport AG at Frankfurt Airport **dropped** largely due to reduced operations **by 23.7%** to 129,980mt

All measures to achieve 2030 and 2050 reduction targets conceptually initiated

Frankfurt Airport **Targets**¹:

2030: **80,000mt CO₂**

Latest 2045: **CO₂ free**

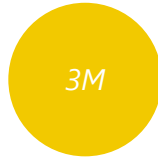
¹Referring to Fraport AG ² One traffic unit = one passenger with carry-on bag or 100kg air cargo

2021 Financial Calendar

Mar 16, 2021



May 11, 2021



Jun 1, 2021



Aug 3, 2021



Nov 9, 2021



2021 Traffic Calendar

Apr 15, 2021



May 14, 2021



Jun 14, 2021



Jul 13, 2021



Aug 12, 2021



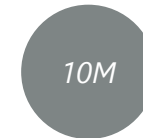
Sep 13, 2021



Oct 13, 2021



Nov 11, 2021



Dec 13, 2021



Jan 17, 2022



Thank you for your Attention!

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