

Investor Relations

Jan23

Company Presentation



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Group Overview

Business Structure



Frankfurt Based



3 Segments

Aviation

Retail &
Real Estate

Ground Handling

International Activities



3 Kinds of Participation

Asset Deals

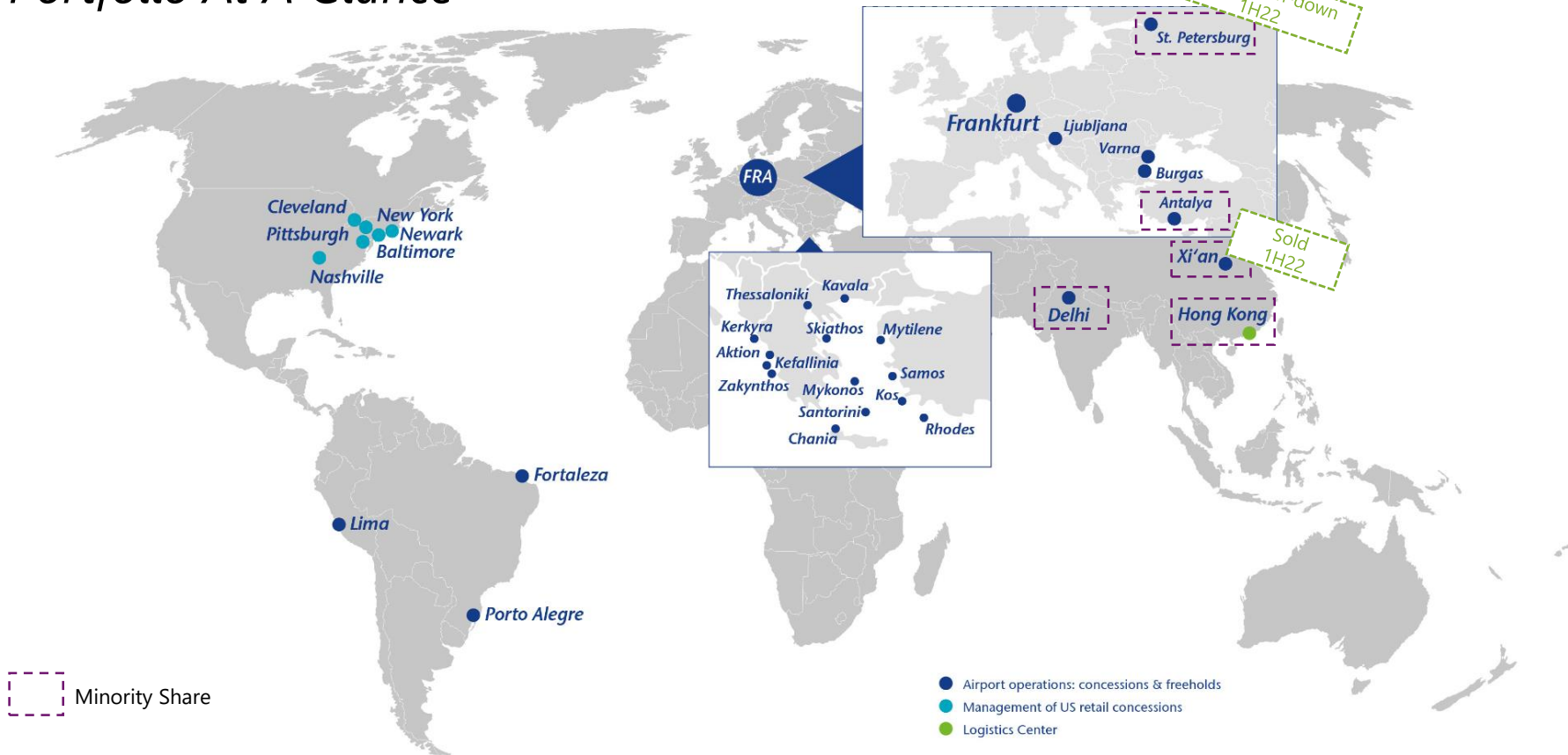
Concessions

ORAT

Performance of Frankfurt Know how

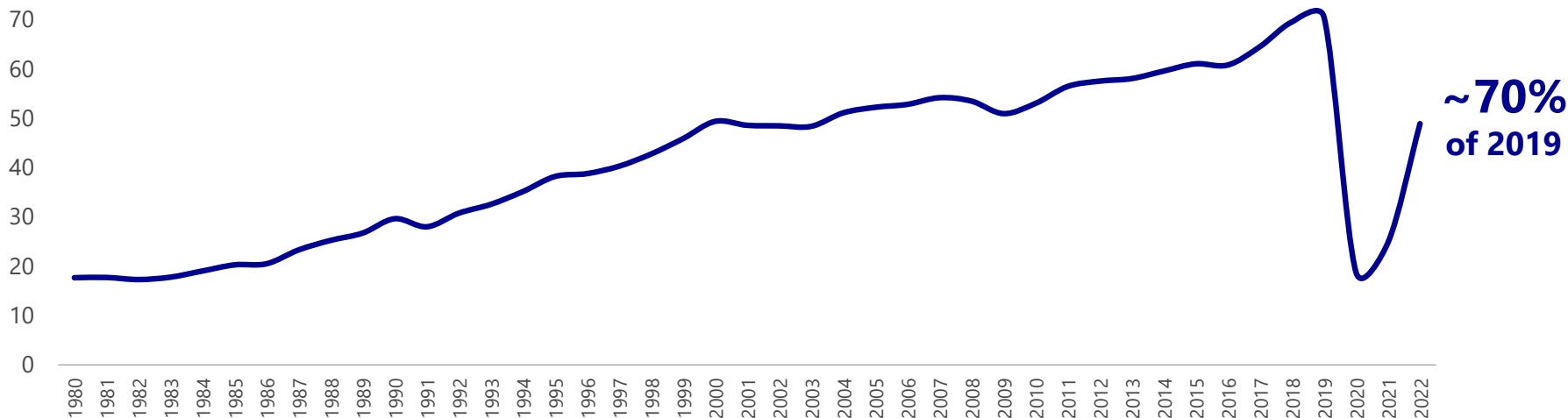
Group Overview

Portfolio At A Glance



COVID-19 Recovery

Frankfurt Airport Passengers



COVID-19 reduced 2020 passenger numbers to 1983 level; -73% vs. 2019



Quick traffic recovery with gradual market openings; 2022 back to ~70% of 2019 record level

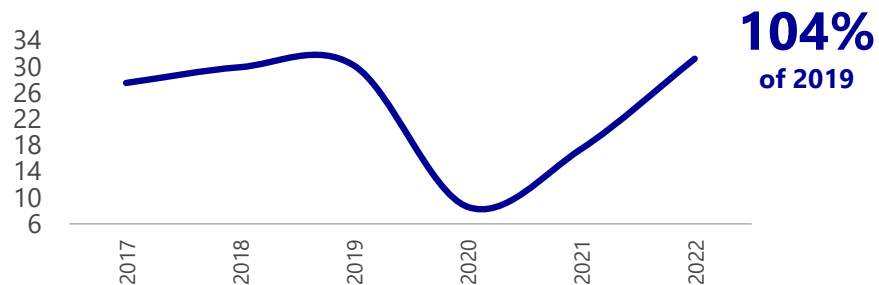
2022 passenger development negatively impacted by low Omicron-related start to the year, continued market closure Far East, slower recovery in corporate travelling activities, and cancellations due to Summer operations

COVID-19 Recovery

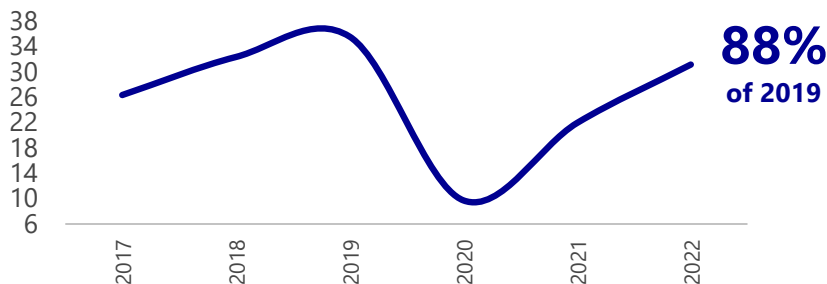
Quicker Traffic Recovery at major Group Airports



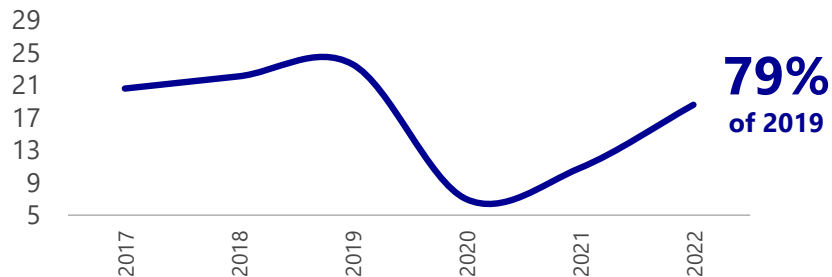
Greece



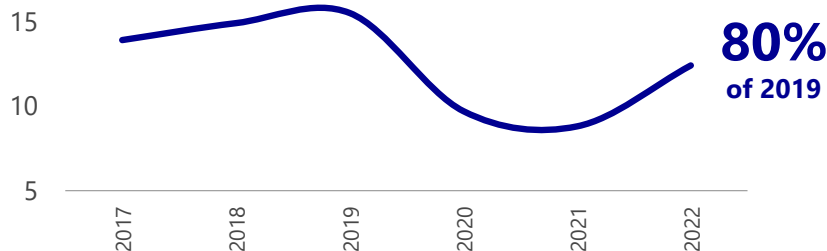
Antalya



Lima



Brazil



COVID-19 Recovery

Group Financials

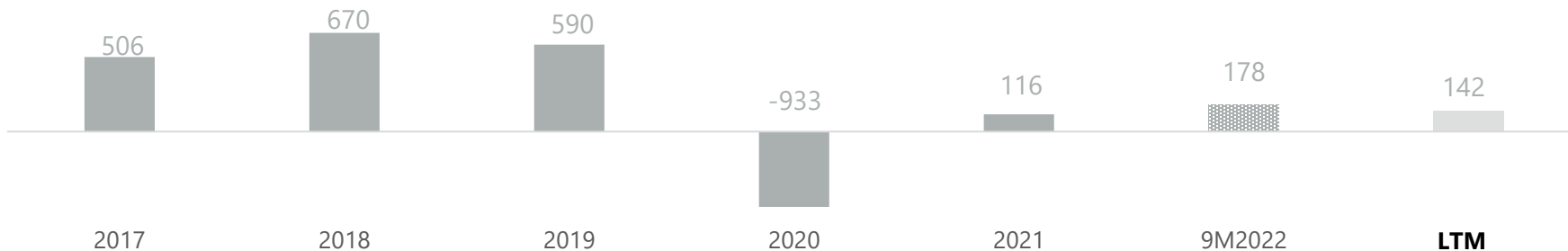


EUR mn

EBITDA



EBT



Business Update

Focal Points 2023



Aviation

- Continued Traffic Recovery
- 4.9% increase in charges as of Jan 1st, 2023
- Application for 2024 price adjustment
- Take over of Security Checks at FRA



Retail & Real Estate

- Spend per Pax improvement backed by re-opening of Asian routes and intercontinental traffic, in general
- Inflation-linked rental contracts



Ground Handling

- Recruitment and training of staff to cope with peak operations
- Price upward revision of 10% for Central Infrastructure as of Jan 1st, 2023



Internationals

- Continued traffic recovery
- Price adjustments due to inflation-linked regulated charges
- Lima expansion capex



High potential to further grow traffic and financials towards pre-Covid levels

Outlook

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!¹**

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Group Traffic Figures – FY 2022



Fraport Group Airports¹

			Fraport	Passengers		Cargo*		Movements		Passengers		Cargo		Movements	
Fully-consolidated airports			share (%)	Month	Δ %	Month	Δ %	Month	Δ %	YTD	Δ %	YTD	Δ %	YTD	Δ %
FRA	Frankfurt	Germany	100.00	3,971,072	46.2	156,912	-19.0	30,157	7.9	48,918,482	97.1	1,967,450	-13.5	382,211	45.9
LIU	Ljubljana	Slovenia	100.00	60,518	33.7	1,120	-3.2	1,446	11.1	970,152	> 100.0	12,480	9.5	21,571	23.5
Fraport Brasil			100.00	1,134,927	-2.5	6,174	-4.5	11,233	3.6	12,432,100	41.0	80,312	27.4	120,695	33.2
FOR	Fortaleza	Brazil	100.00	518,369	-2.0	2,824	-23.5	5,180	4.8	5,778,038	45.4	41,769	27.6	54,293	31.3
POA	Porto Alegre	Brazil	100.00	616,558	-3.0	3,350	20.8	6,053	2.6	6,654,062	37.5	38,543	27.0	66,402	34.7
LIM ⁶	Lima	Peru	80.01	1,723,779	27.4	19,435	-7.2	14,633	29.0	18,619,536	72.0	218,567	-0.3	149,793	46.8
Fraport Regional Airports of Greece A+B			65.00	669,103	28.8	536	-2.5	6,966	1.9	31,193,278	79.0	5,653	0.4	256,285	39.9
Fraport Regional Airports of Greece A			65.00	510,953	31.1	468	-1.9	4,550	0.1	16,708,905	83.1	4,948	5.1	132,315	38.8
CFU	Kerkyra (Corfu)	Greece	65.00	23,294	24.2	7	> 100.0	378	-7.8	3,749,106	83.4	40	-40.3	29,488	39.0
CHQ	Chania (Crete)	Greece	65.00	61,467	31.4	9	-65.4	545	2.1	3,290,802	83.3	179	-13.7	23,273	44.0
EFL	Kefalonia	Greece	65.00	3,487	8.4	0	-100.0	114	0.9	817,216	> 100.0	0	-100.0	7,938	64.7
KVA	Kavala	Greece	65.00	4,305	16.9	3	0.0	68	-8.1	251,615	68.7	15	-68.3	2,587	33.3
PVK	Aktion	Greece	65.00	414	25.5	0	n.a.	62	-6.1	773,587	> 100.0	0	n.a.	6,610	46.2
SKG	Thessaloniki	Greece	65.00	414,375	32.1	449	0.7	3,267	0.6	5,923,175	71.7	4,714	7.5	49,019	31.7
ZTH	Zakynthos	Greece	65.00	3,611	5.0	0	n.a.	116	13.7	1,903,404	87.9	0	n.a.	13,400	42.2
Fraport Regional Airports of Greece B			65.00	158,150	21.8	68	-6.8	2,416	5.5	14,484,373	74.5	705	-23.4	123,970	41.0
JMK	Mykonos	Greece	65.00	8,116	17.2	1	-75.0	218	25.3	1,688,037	60.4	29	-61.9	19,421	19.2
JSI	Skiathos	Greece	65.00	1,364	24.5	0	n.a.	47	2.2	511,611	> 100.0	0	n.a.	4,843	63.0
JTR	Santorini (Thira)	Greece	65.00	29,720	36.9	4	0.0	483	18.1	2,744,650	77.5	55	-5.6	24,337	51.5
KGS	Kos	Greece	65.00	20,853	21.7	11	0.0	330	-6.8	2,791,590	77.3	86	-24.3	21,475	51.2
MJT	Mytilene (Lesvos)	Greece	65.00	25,381	7.4	20	33.3	468	3.5	439,185	53.9	165	-22.7	6,184	25.4
RHO	Rhodes	Greece	65.00	60,387	24.7	16	-30.4	620	4.2	5,857,036	74.0	239	-20.8	42,010	45.8
SMI	Samos	Greece	65.00	12,329	12.5	16	0.0	250	-3.8	452,264	67.3	131	-16.6	5,700	23.2
Fraport Twin Star			60.00	104,119	56.6	243	95.1	849	19.1	3,127,767	59.2	6,348	35.0	23,713	35.2
BOJ	Burgas	Bulgaria	60.00	6,147	-41.0	241	97.5	90	-52.6	1,643,581	72.2	6,244	33.7	12,293	48.2
VAR	Varna	Bulgaria	60.00	97,972	74.8	2	-33.2	759	45.1	1,484,186	46.9	104	> 100.0	11,420	23.6
At equity consolidated airports															
AYT	Antalya	Turkey	51.00	915,574	38.0	n.a.	n.a.	7,170	29.0	31,077,452	41.8	n.a.	n.a.	193,548	44.7
LED	St. Petersburg	Russia	25.00	1,345,052	-3.2	n.a.	n.a.	10,721	-16.0	18,140,100	0.6	n.a.	n.a.	144,867	-5.6

Frankfurt Airport²

December 2022	Month	Δ %	YTD 2022	Δ %
Passengers	3,971,406	46.2	48,923,474	97.2
Cargo (freight & mail)	159,671	-19.0	2,009,433	-13.3
Aircraft movements	30,157	7.9	382,211	45.9
MTOW (in metric tons) ³	1,962,020	7.8	24,247,141	37.1
PAX/PAX-flight ⁴	145.5	30.1	143.3	25.6
Seat load factor (%)	78.7		78.1	
Punctuality rate (%)	48.1		61.0	

Frankfurt Airport	PAX share	Δ % ⁵	PAX share	Δ % ⁵
Regional Split	Month		YTD	
Continental	57.2	38.6	63.2	80.0
Germany	8.5	51.0	8.3	95.9
Europe (excl. GER)	48.7	36.7	54.9	77.9
Western Europe	42.2	40.8	48.4	84.6
Eastern Europe	6.5	14.7	6.6	40.4
Intercontinental	42.8	57.5	36.8	135.2
Africa	5.8	56.7	5.2	111.5
Middle East	6.9	50.8	5.9	109.1
North America	15.7	48.2	15.0	158.0
Central & South Amer.	5.2	12.5	4.1	88.8
Far East	9.3	149.2	6.5	179.2
Australia	0.0	n.a.	0.0	-88.9

Appendix

Group P+L



€ million	9M 2022	9M 2021	Q3 2022	Q3 2021
Revenue	2.367,8	1.501,4	1.019,3	690,5
Other internal work capitalized	29,2	28,3	9,3	9,2
Other operating income	98,8	315,1	27,3	39,1
Total revenue	2.495,8	1.844,8	1.055,9	738,8
Cost of materials	-777,1	-491,0	-322,4	-193,0
Personnel expenses	-775,7	-636,4	-271,6	-224,6
Depreciation and amortization	-350,6	-331,7	-124,2	-112,5
Other operating expenses	-114,4	-93,5	-41,6	-32,6
Operating result	478,0	292,2	296,1	176,1
Interest income	35,2	36,5	8,8	5,9
Interest expenses	-250,1	-192,6	-67,0	-69,6
Result from companies accounted for using the equity method	66,5	18,9	51,2	29,8
Other financial result	-151,6	-2,4	-2,2	-9,5
Financial result	-300,0	-139,6	-9,2	-43,4
Result from ordinary operations	178,0	152,6	286,9	132,7
Taxes on income	-79,9	-34,6	-135,7	-30,1
Group result	98,1	118,0	151,2	102,6
thereof profit attributable to non-controlling interests	32,3	21,0	36,5	26,0
thereof profit attributable to shareholders of Fraport AG	65,8	97,0	114,7	76,6
Earnings per €10 share in €				
basic	0,71	1,05	1,24	0,83
diluted	0,71	1,05	1,24	0,83
EBITDA (= EBIT + depreciation and amortization)	828,6	623,9	420,3	288,6
EBIT (= operating result)	478,0	292,2	296,1	176,1

Appendix

Cash Flow



€ million	9M 2022	9M 2021	Q3 2022	Q3 2021
Result attributable to shareholders of Fraport AG	65,8	97,0	114,7	76,6
Result attributable to non-controlling interests	32,3	21,0	36,5	26,0
Adjustments for				
Taxes on income	79,9	34,6	135,7	30,1
Depreciation and amortization	350,6	331,7	124,2	112,5
Interest result	214,9	156,1	58,2	63,7
Gains/losses from disposal of non-current assets	0,8	-5,1	0,1	0,2
Others	100,9	-1,7	13,5	5,6
Changes in the measurement of companies accounted for using the equity method	-66,5	-18,9	-51,2	-29,8
Changes in inventories	-3,4	-0,6	-1,9	-0,2
Changes in receivables and financial assets	-104,3	-39,2	-39,9	139,9
Changes in liabilities	103,5	-28,9	43,4	7,8
Changes in provisions	-20,8	-255,2	30,5	2,9
Operating activities	753,7	290,8	463,8	435,3
Financial activities				
Interest paid	-106,5	-77,7	-18,6	-16,6
Interest received	11,6	21,9	3,3	1,2
Paid taxes on income	-30,4	-16,1	-5,4	-6,4
Cash flow from operating activities	628,4	218,9	443,1	413,5

€ million	9M 2022	9M 2021	Q3 2022	Q3 2021
Cash flow from operating activities	628,4	218,9	443,1	413,5
Investments in airport operating projects	-313,6	-185,6	-125,3	-59,1
Capital expenditure for other intangible assets	-2,9	-2,1	-0,6	-0,2
Capital expenditure for property, plant, and equipment	-524,0	-646,9	-183,8	-223,5
Capital expenditure for "Investment property"	-0,1	-8,6	0,0	-0,1
Investments in companies accounted for using the equity method	-375,8	-4,4	-0,5	-4,4
Sale of companies accounted for using the equity method	152,2	0,0	0,0	0,0
Dividends from companies accounted for using the equity method	16,1	8,7	7,3	1,1
Dividends from other investments	0,0	0,0	0,0	0,0
Proceeds from disposal of non-current assets	1,0	9,4	0,5	1,0
Cash flow used in investing activities excluding investments in cash deposits and securities	-1.047,1	-829,5	-302,4	-285,2
Financial investments in securities and promissory note loans	-770,9	-823,9	-235,3	-178,0
Proceeds from disposal of securities and promissory note loans	292,7	425,7	82,6	157,5
Increase/decrease of time deposits with a term of more than three months	625,4	-796,7	92,2	85,1
Cash flow used in investing activities	-899,9	-2.024,4	-362,9	-220,6
Transactions with non-controlling interests	3,2	0,0	0,0	0,0
Cash inflow from long-term financial liabilities	1.732,9	2.194,2	399,4	105,8
Repayment of long-term financial liabilities	-1.167,4	-9,8	-251,8	-6,9
Changes in current financial liabilities	135,6	-292,8	46,4	-198,0
Cash flow from/ used in financing activities	704,3	1.891,6	194,0	-99,1
Changes in restricted cash and cash equivalents	24,0	30,8	7,2	0,7
Change in cash and cash equivalents	456,8	116,9	281,4	94,5
Cash and cash equivalents as at January 1 and July 1	431,2	216,4	616,4	243,8
Foreign currency translation effects on cash and cash equivalents	9,1	5,8	-0,7	0,8
Cash and cash equivalents as at September 30	897,1	339,1	897,1	339,1

Appendix

Financial Position



Assets		
€ million	September 30, 2022	December 31, 2021
Non-current assets		
Goodwill	19,3	19,3
Investments in airport operating projects	3.836,1	3.416,4
Other intangible assets	99,0	105,8
Property, plant and equipment	8.160,9	7.898,4
Investment property	88,0	88,6
Investments in companies accounted for using the equity method	484,0	71,3
Other financial assets	1.245,7	932,3
Other financial receivables and assets	95,0	142,7
Other non-financial receivables and assets	127,3	133,9
Deferred tax assets	210,1	182,6
	14.365,4	12.991,3
Current assets		
Inventories	24,2	20,3
Trade accounts receivable	260,6	152,3
Other current financial assets	212,4	176,5
Other current financial receivables and assets	34,4	30,6
Other current non-financial receivables and assets	56,9	65,6
Income tax receivables	23,8	20,9
Cash and cash equivalents	2.479,3	2.662,8
	3.091,6	3.129,0
Non-current assets held for sale	14,1	119,7
Total	17.471,1	16.240,0

Liabilities and equity		
€ million	September 30, 2022	December 31, 2021
Shareholders' equity		
Issued capital	923,9	923,9
Capital reserve	598,5	598,5
Revenue reserves	2.341,5	2.230,7
Equity attributable to shareholders of Fraport AG	3.863,9	3.753,1
Non-controlling interests	204,4	155,9
	4.068,3	3.909,0
Non-current liabilities		
Financial liabilities	9.698,2	9.306,4
Trade accounts payable	62,0	71,8
Other financial liabilities	1.155,2	1.115,1
Other non-financial liabilities	67,1	78,3
Deferred tax liabilities	41,9	37,7
Provisions for pensions and similar obligations	24,2	41,7
Provisions for income taxes	79,2	83,7
Other provisions	126,2	160,7
	11.254,0	10.895,4
Current liabilities		
Financial liabilities	1.090,0	627,6
Trade accounts payable	360,1	298,8
Other current financial liabilities	175,4	150,1
Other current non-financial liabilities	221,0	132,1
Provisions for income taxes	79,1	29,4
Other provisions	210,4	189,5
	2.136,0	1.427,5
Liabilities related to assets held for sale	12,8	8,1
Total	17.471,1	16.240,0

Appendix

International Holdings



Fully consolidated Group companies

€ million	Share in %	Revenue ¹⁾			EBITDA			EBIT			Result		
		9M 2022	9M 2021	Δ %	9M 2022	9M 2021	Δ %	9M 2022	9M 2021	Δ %	9M 2022	9M 2021	Δ %
Fraport USA	100	75.8	44.7	+69.6	36.8	26.6	+38.3	0.8	0.0	–	–3.0	–5.6	–
Fraport Slovenija	100	25.5	14.9	+71.1	6.4	6.7	–4.5	–1.7	–0.8	–	–1.6	–0.6	–
Fortaleza + Porto Alegre ²⁾	100	61.3	50.4	+21.6	31.3	9.9	>+100	9.0	–6.9	–	–15.5	–23.4	–
Lima	80.01	419.2	215.7	+94.3	73.8	36.4	>+100	61.3	25.5	>+100	28.1	7.5	>+100
Fraport Greece ³⁾	73.4	366.9	181.5	>+100	252.5	186.4	+35.5	205.2	140.0	+46.6	86.3	67.4	+28.0
Twin Star	60	38.2	25.6	+49.2	20.8	15.9	+30.8	12.4	7.4	+67.6	8.8	4.7	+87.2

Group companies accounted for using the equity method

€ million	Share in %	Revenue ¹⁾			EBITDA			EBIT			Result		
		9M 2022	9M 2021	Δ %	9M 2022	9M 2021	Δ %	9M 2022	9M 2021	Δ %	9M 2022	9M 2021	Δ %
Antalya	51/50	304.6	193.4	+57.5	256.8	148.2	+73.3	171.1	65.4	>+100	100.9	28.9	>+100
Thalita/Northern Capital Gateway	25	169.6	132.6	+27.9	83.1	70.2	+18.4	56.4	47.8	+18.0	28.1	–10.3	–

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

1) Revenue adjusted by IFRIC 12: Fortaleza + Porto Alegre 9M 2022: 57,8 Mio € (9M 2021: 31,1 Mio €); Q3 2022: 21,5 Mio € (Q3 2021: 12,6 Mio €); Lima 9M 2022: 198,6 Mio € (9M 2021: 102,6 Mio €); Q3 2022: 78,2 Mio € (Q3 2021: 43,4 Mio €); Fraport Greece 9M 2022: 360,7 Mio € (9M 2021: 169,1 Mio €); Q3 2022: 225,8 Mio € (Q3 2021: 136,7 Mio €); Antalya 9M 2022: 304,6 Mio € (9M 2021: 180,0 Mio €); Q3 2022: 190,7 Mio € (Q3 2021: 139,1 Mio €); Thalita/Northern Capital Gateway 9M 2022: 167,5 Mio € (9M 2021: 132,0 Mio €); Q3 2022: 77,1 Mio € (Q3 2021: 59,1 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

P&L of fully consolidated airport investments



Greece € mil.	9M22	9M19	FY19
Revenue	367	383	463
Revenue w/o IFRIC 12	361	247	297
Total Revenue	391	384	464
- Airport Charges ¹	295	211	246
- Retail	41	16	25
- Other	25	20	26
Opex (ex. IFRIC 12)	132	95	127
EBITDA	253	153	170

Brasil € mil.	9M22	9M19	FY19
Revenue	61	228	283
Revenue w/o IFRIC 12	58	67	93
Total Revenue	67	230	287
- Airport Charges	32	43	59
- Retail	11	10	14
- Other	15	14	20
Opex (ex. IFRIC 12)	32	40	57
EBITDA	31	30	40

Ljubljana € mil.	9M22	9M19	FY19
Revenue	26	37	45
Revenue w/o IFRIC 12	26	37	45
Total Revenue	26	37	47
- Airport Charges	11	17	21
- Retail	1	2	3
- Other	14	18	21
Opex (ex. IFRIC 12)	19	23	31
EBITDA	6	14	16

Twin Star € mil.	9M22	9M19	FY19
Revenue	38	60	64
Revenue w/o IFRIC 12	38	60	64
- Airport Charges	23	38	40
- Retail	6	7	8
- Other	9	15	16
Opex (ex. IFRIC 12)	17	25	30
EBITDA	21	35	34

Lima € mil.	9M22	9M19	FY19
Revenue	419	324	436
Revenue w/o IFRIC 12	198	255	347
- Airport Charges	116	141	192
- Retail	27	49	66
- Other	55	65	89
Opex (ex. IFRIC 12)	125	158	216
EBITDA	74	97	131

¹ Including Security Charges (9M 22: EUR 43mn, 9M 19: EUR 25mn, FY19: EUR 29.5mn)

2022:

International Activities / Xi'An

2Q 22 EUR +53.7mn Other Income: Gain on Asset Disposal

International Activities / Greece

3Q 22 EUR +23.6 mn Other Income: State Settlement Agreement

Financial Result

1Q 22 EUR +20.0mn Result from companies accounted for using the equity method: Xi'An Recovery of Impairment Loss

1Q 22 EUR -48.2mn Other financial result: Write-off Thalita Loan

2Q 22 EUR -115.1mn Other financial result: Write-off Thalita Loan

2021:

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

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 21 EUR +26.5mn Other Income: Rebalance Economic Equilibrium

Financial Result

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

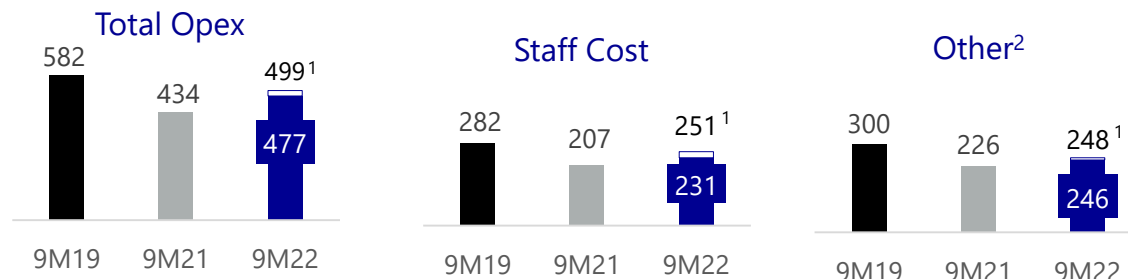
Appendix – Aviation

Q3 Revenues recover to c.85% of Pre-Covid Level



EUR mn	9M22	9M21	9M19	3Q22	3Q21	3Q19
Revenue	612	423	783	244	169	288
Charges	453	240	623	185	122	234
Security	132	159	122	48	40	42
Other Income	20	184	24	6	6	10
Staff Cost ¹	251	207	282	86	75	94
Other ^{1,2}	248	226	300	85	69	101
EBITDA	133	173	225	79	32	103
D&A	101	101	120	34	34	41
EBIT	32	72	106	45	-2	62

- **9M22 Airport charges achieve c.75%** of 2019 at c.66% pax level
- **“Recovery” Incentives** to Airlines of EUR c.23mn YTD
- Adjusted for new Hamburg Security contract: **EUR c.105mn** or c.18% **Opex Reduction** vs. 9M19
- 9M21 EBITDA positively impacted by EUR c.218mn One-offs (see Appendix)
- **3Q22 EBITDA** reaches nearly **80% of 3Q19**
- **3Q EBITDA margin** close to 2019 level at **>30%**



¹ New Hamburg Security Contract: 3Q Revenue of EUR 10mn (1Q22: 4mn / 2Q22: 8mn), Opex of EUR 9mn (1Q22: 5mn / 2Q22: 8mn), o/w 8mn staff cost (1Q22: 4mn / 2Q22: 7mn), and 1mn non-staff cost (1Q22: 1mn / 2Q22: 1 mn).

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

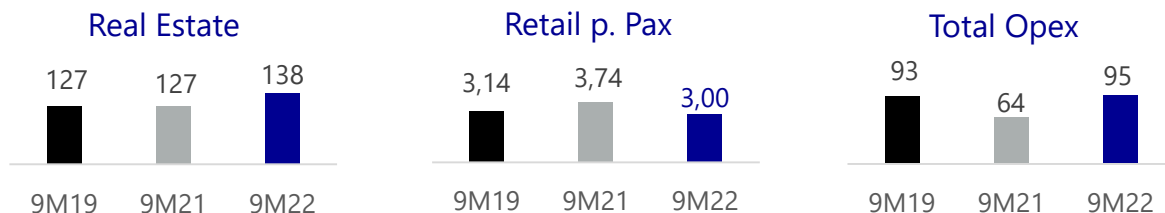
Appendix – Retail & Real Estate

Highly-profitable Business drives Frankfurt EBITDA



EUR mn	9M22	9M21	9M19	3Q22	3Q21	3Q19
Revenue	314	232	372	122	93	131
Retail	101	52	162	43	27	58
Real Estate	138	127	127	49	44	44
Parking	57	37	77	23	17	27
Other Income	10	24	24	3	5	6
Staff Cost	37	32	43	12	10	14
Other ¹	58	32	50	22	13	16
EBITDA	229	191	304	91	74	107
D&A	65	64	67	22	22	22
EBIT	164	127	237	69	52	85

- **Real Estate Business outperforms pre-COVID Level**
- Parking recovers to 85% of 3Q19
- After negative 2Q22, **positive 3Q22 Retail Revenues per Passenger Performance: +1.7% vs. 2019**
- EUR c.18mn higher Cost for Energy Supply (vs. 9M19)
- **EBITDA reaches c.85% of 3Q19**
- Continued **high 3Q22 EBITDA margin at c.75%** despite Energy Cost increases



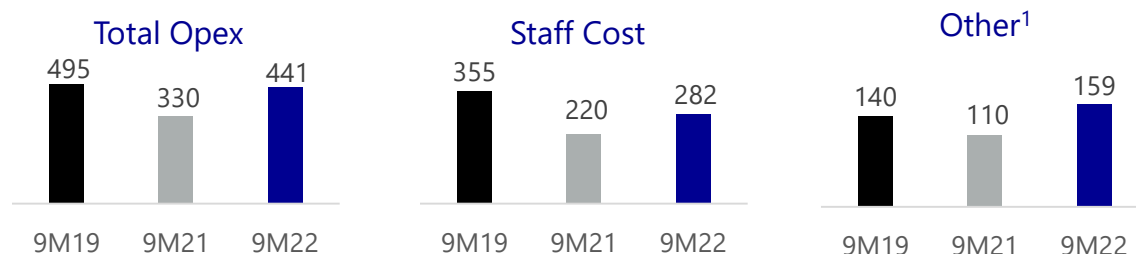
Appendix – Ground Handling

Cost to cope with Summer Season weigh on Financials



EUR mn	9M22	9M21	9M19	3Q22	3Q21	3Q19
Revenue	406	270	537	153	118	192
G. Handling	215	157	274	78	67	99
Central Infra.	175	95	245	70	46	87
Other Income	7	8	7	2	2	3
Staff Cost	282	220	355	103	80	118
Other ¹	159	110	140	62	41	51
EBITDA	-28	-52	50	-10	-2	26
D&A	29	29	36	10	10	13
EBIT	-57	-80	14	-21	-11	14

- Revenue Recovery in **3Q22** to **c.80%** of 2019 level, among others due to maximum-take off weight- and movement-related charges
- 9M22 Opex Reduction of 11%** with staff cost savings of c.20% vs. 9M19
- Non-staff costs increased by c.14%, mainly due to external staff needed to accommodate Summer season traffic
- Operational **efficiency gains** and **price upward adjustments** targeted to improve EBITDA



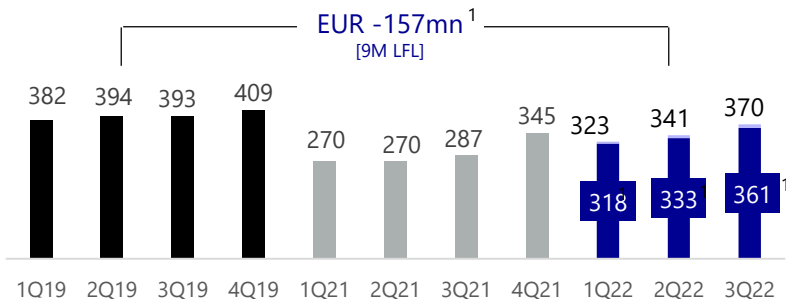
Appendix – Frankfurt Opex

Opex Reduction despite Energy Prices, Inflation and GH Ramp Up



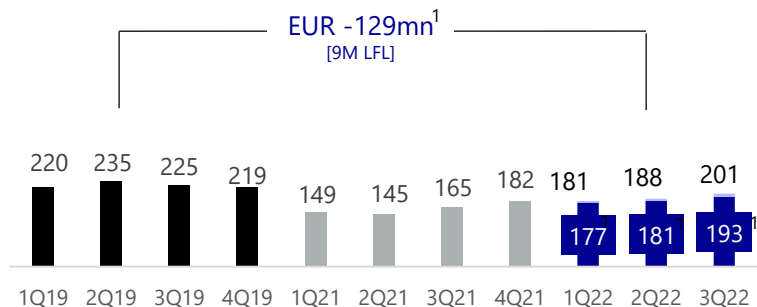
EUR mn

Total Opex

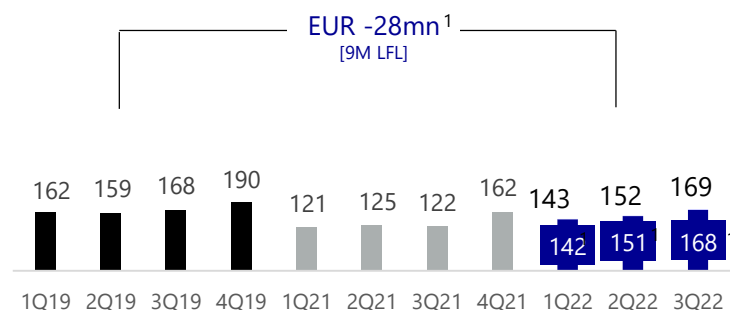


- Total Opex reduced by EUR 157mn vs. 9M19
- Staff Cost reduced by EUR c.129mn vs. 9M19, mainly due to Restructuring Program
- **As of September 30, 2022 c.4,200 Employee less compared to YE 2019**
- Other Opex in 3Q22 back on 2019 level due to External Staff for Operational Ramp-Up in Ground Handling, higher Cost for Energy and Inflation
- 9M22 Other Opex still EUR c.28mn below 9M19

Staff Cost



Other Opex

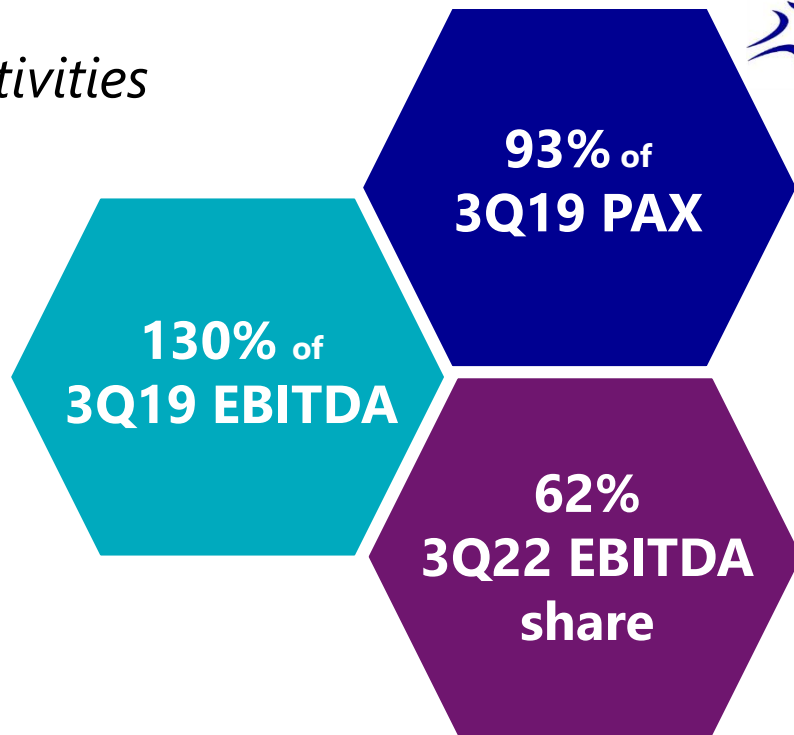


¹ LFL adjusts for new Hamburg Security Contract: 3Q Revenue of EUR 10mn (1Q22: 4mn / 2Q22: 8mn), Opex of EUR 9mn (1Q22: 5mn / 2Q22: 8mn), o/w 8mn staff cost (1Q22: 4mn / 2Q22: 7mn), and 1mn non-staff cost (1Q22: 1mn / 2Q22: 1 mn).

Due to commercial rounding discrepancies may occur when summing up

Appendix

Sharp Rebound in International Activities



While Market focus Remains on Frankfurt and German Exposure; **more than 60% of 3Q22 Group EBITDA from Intl. Activities**

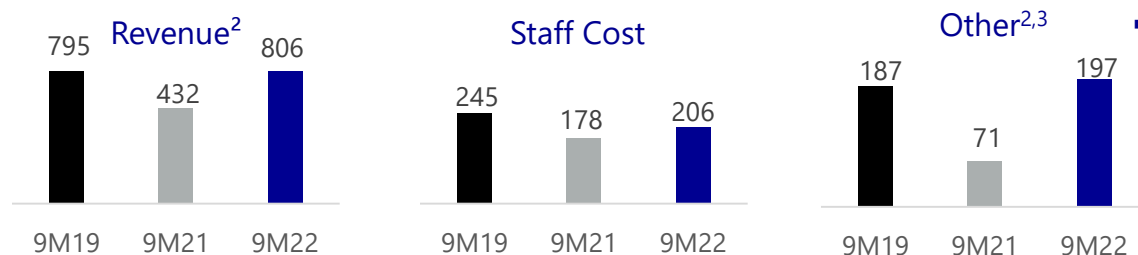
Appendix – Intl. Activities & Services

Full Financial Recovery thanks to Increased Profitability



EUR mn	9M22	9M21	9M19	3Q22	3Q21	3Q19
Revenue	1,036	577	1,160	501	311	458
IFRIC 12	230	145	366	94	57	96
ex IFRIC 12	806	432	795	407	255	362
Other Income ¹	91	128	7	26	35	2
Staff Cost	206	178	245	71	60	81
Other ^{2,3}	197	71	187	101	46	82
EBITDA¹	494	312	370	261	184	201
D&A	155	138	131	59	47	45
EBIT	339	174	240	203	137	156

- Excl. IFRIC 12: **Revenue** growth compared to 9M19, **3Q22 figure even at 112%**
- **3Q22 Other Income reflects EUR c.24mn positive Effect** from compensation for negative 1H21 Covid impacts in Greece
- Cost development reflects higher variable concession charges and adverse currency effects – Excluding concession charges: **strong cost control**
- **Underlying EBITDA** in 9M22 clearly exceeds pre-Covid level by **c.12%**, 3Q Outperformance of **c.18% respectively**
- Underlying **EBITDA margin reaches c.58% in 3Q and c.52% YTD** vs. c.56% in 3Q19 and c.46% in 9M19



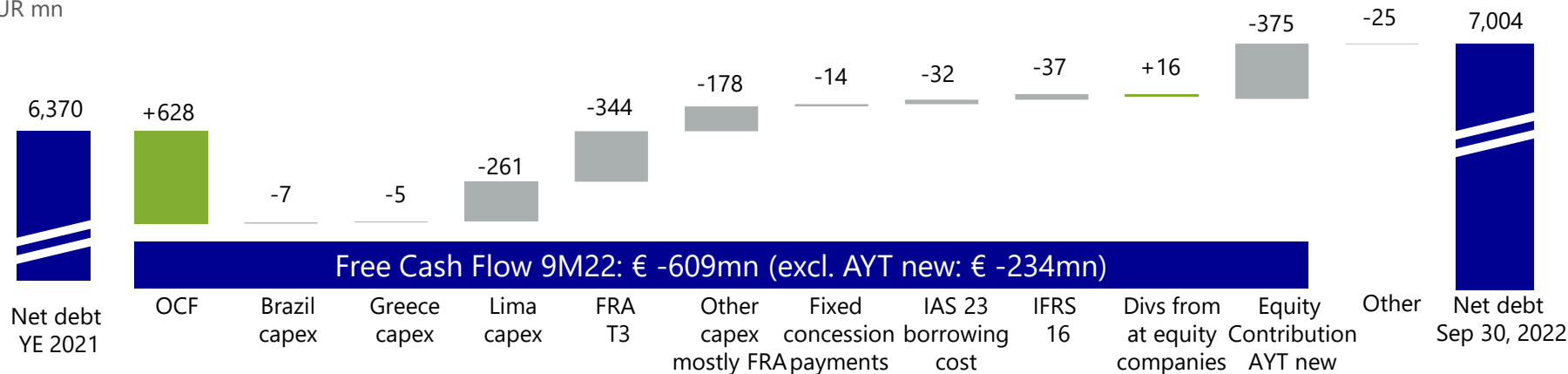
¹ Incl. one-offs items – see Appendix ² Adjusted for IFRIC 12 ³ Other defined as balance of non-staff cost and intersegment cost & revenue, 2022 incl. new Fraport Greece variable concession fee of c. EUR 20m - Due to commercial rounding discrepancies may occur when summing up, % changes based on unrounded figures

Appendix

Strong 9M22 OCF Development and Capex Control



EUR mn



Comments

- Strong OCF, excl. Xi'An, of EUR 628mn = c.80% of 9M19
- Brick & Mortar Capex of EUR 795mn = EUR -133mn vs. 9M19
- FCF turnaround in Q322 – see next slide
- 9M22 FCF negative due to Frankfurt T3, Lima Expansion, and Antalya Initial Equity Contribution of in total EUR c.980mn = strong underlying FCF potential

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 / equity injections to acquire

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

3 = 2021 figures are year-end 2021

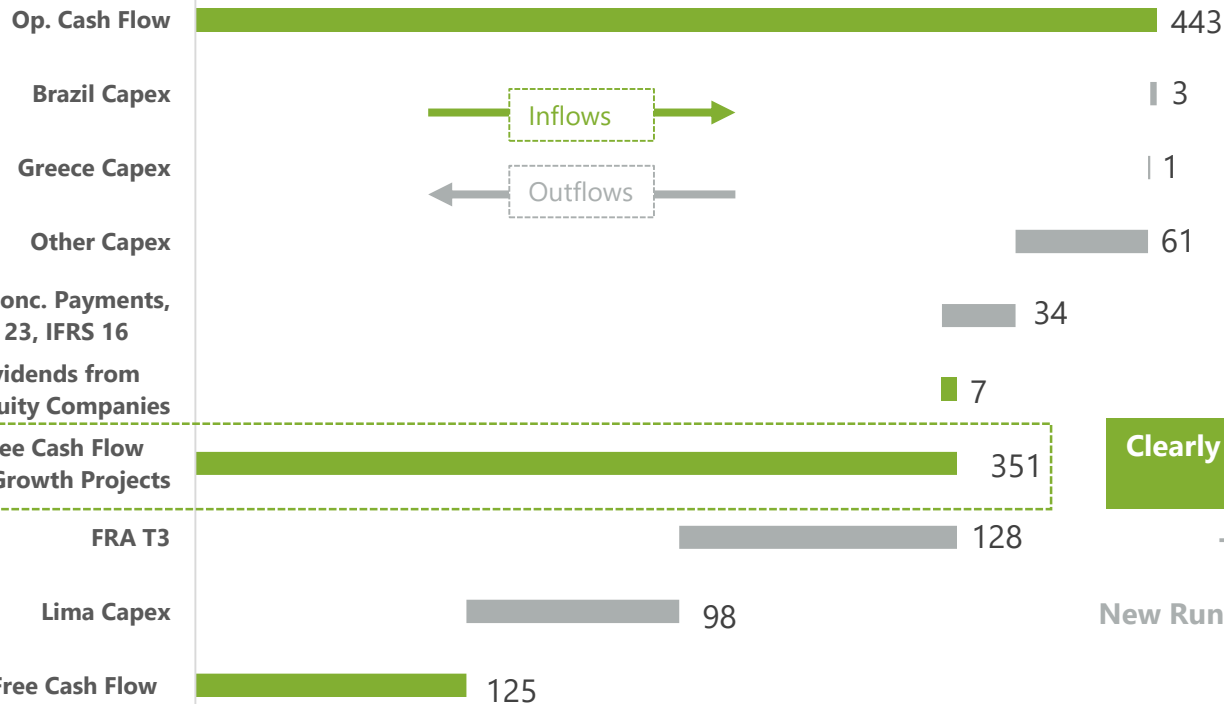
€ mil.	9M22	9M21	%
Operating cash flow	628	219	>100
Capex ¹	841	848	-0.8
Free cash flow ²	-234 / -609	-634	-
Net debt ³	7,004	6,370	+10.0
Net debt / LTM EBITDA ³	7.3	8.4	-1.1x
Equity ³	4,068	3,909	+4.1
Gearing ratio ³	181.3	169.7	+11.6PP

Appendix

3Q22 Free Cash Flow clearly positive at EUR 125mn



EUR mn



OCF outperforms 3Q19 by 4%

Brazil & Greece running on Maintenance Level

Well in line with EUR c.250mn FRA & Other Guidance

Positively affected by COVID-19 Compensations

Antalya Inflow

Clearly positive 3Q22 FCF excl. Growth Projects due to Strong Summer Traffic

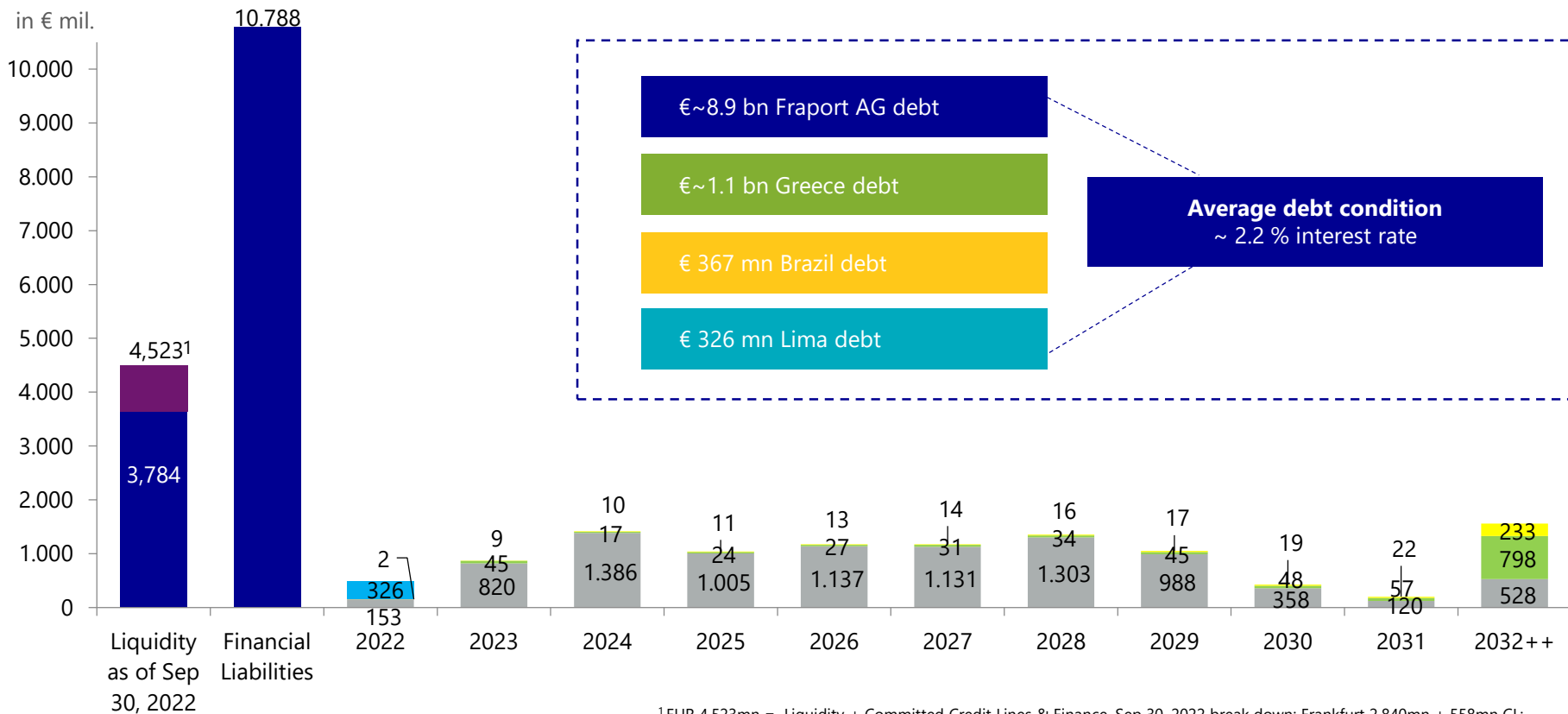
T3 Capex well in line with Expectations

New Runway Completed, Terminal Project ongoing

3Q22 FCF of EUR 125mn despite high expansion capex

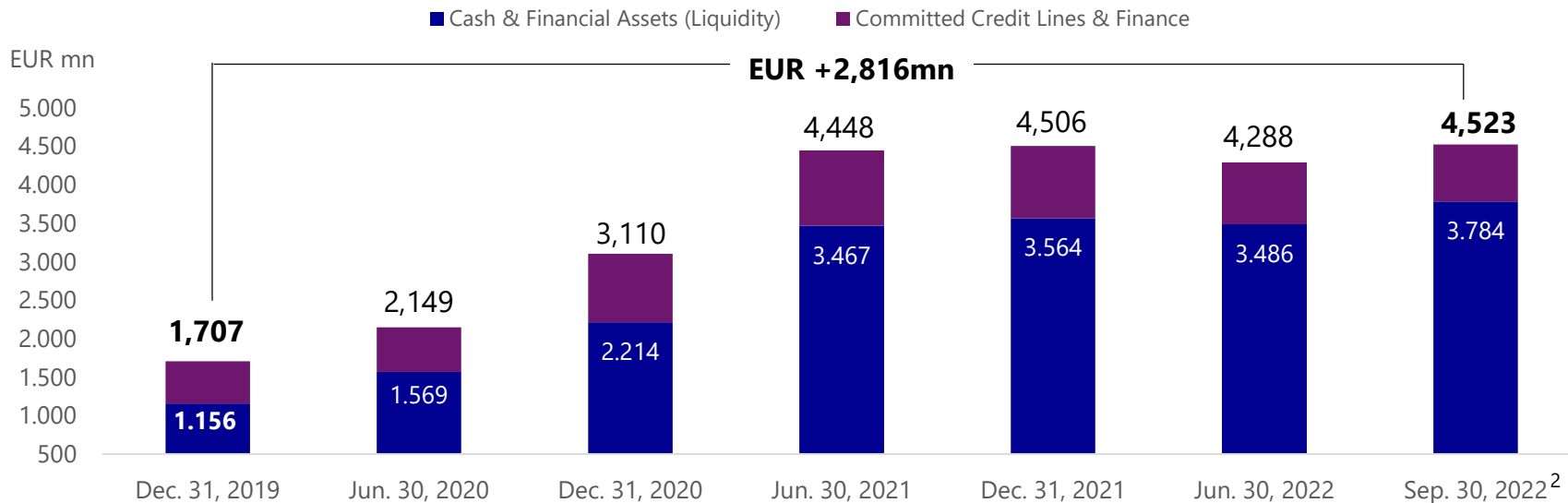
Appendix

Available Funds & Repayment Profile



¹ EUR 4,523mn = Liquidity + Committed Credit Lines & Finance, Sep 30, 2022 break down: Frankfurt 2,840mn + 558mn CL; Greece: 402mn + 0mn CL; Brasil 35mn + 48mn CL; Lima 158mn + 133mn CL; Other: 349mn

Substantial Increase in Available Funds



- Continued Strong Cash Position incl. Committed Credit Lines and Secured Finance at EUR 4.5+bn
- 2022 Funds Impacted, among others, by EUR 375mn Initial Antalya Equity Contribution
- Based on Current Business Projections Available Funds Sufficient until 25FY – Despite Continued Growth Capex Programs
- Upcoming Lima Project Finance to Further Bolster Committed Credit Lines and Finance

¹ Defined as: Liquidity + Committed Credit Lines & Finance ² June 30, 2022 break down: Frankfurt 2,710mn + 532mn CL; Greece: 237mn + 0mn CL; Brasil 23mn + 49mn CL; Lima 129mn + 221mn CL; Other: 386mn

Appendix

Unchanged Outlook to 1H22 – Upper End Targeted!



	19FY Results	21FY Results	Previous 22FY Outlook	Outlook presented with 1H22
Passengers FRA	70.6 mn	24.8 mn (35% of 2019)	Between ~55% and ~65% of 2019	Between ~45 and 50mn Pax = ~63% to ~71%
Revenue	€3.71 bn	€2.14 bn	€~3 bn incl. €~400mn IFRIC 12	Slightly above €~3 bn incl. €~400mn IFRIC 12
EBITDA	€1,180 mn	€757 mn	€~760 mn to €~880 mn	€~850 mn to €~970 mn incl. Xi'An One-Off Item
EBIT	€705 mn	€314 mn	€~320 mn to €~440mn	€~400 mn to €~520mn incl. Xi'An One-Off Item
Group result	€454 mn	€92 mn	€ ~50 mn to € ~150mn	€ ~0 to € ~100mn incl. Xi'An and St. Petersburg One-Offs
Dividend proposal	€ 0 / share	€ 0 / share	€ 0 / share	€ 0 / share

Appendix

Updated 22FY Cash Flow, Capex & Net Debt Outlook

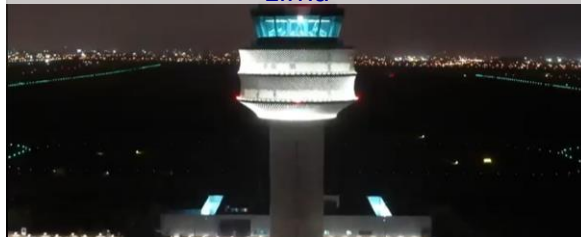


Frankfurt



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 Divs
- EUR c.850mn to c.970mn Operating Cash Flow as per EBITDA Guidance¹
- EUR c.100mn Additional Xi'An Inflows beyond EBITDA Effect¹
+ EUR c.50mn IFRS 16 Adjustment
= c. 700 to 900mn Change in Net Debt
+/- F/X translation on Net Debt
= Net Debt YE 22: EUR 7.1bn – 7.4bn

1) As per the Cash Flow Definition; The Cash Inflow from Xi'An is not part of the Operating or Free Cash Flow, the above calculation is a simplified bridge to the expected Change in Net Debt

Appendix

Excerpts of IR Milestones



2023

Positive 1H Base Effect from Drop out of 2022 Omicron Dip expected

Reasonable Tariff Uplifts outlined:
A.o., FRA Aviation Charges expected to surge by 4.9%

Transitioning of FRA Security Business

2025

Commissioning of new Lima Terminal

FRA about to reach Pre-COVID PAX Level – Target for 2025/26

2027

Completion of new FRA Concourse B Passenger Screening Lines – Marking new Era of FRA T1 Retail & Passenger Experience

Intl. Activities Capex about to Run on Maintenance Need – Following Final Payments for Lima Expansion

New AYT Concession Takeover

2024

Group EBITDA latest to reach Pre-Pandemic Level – Target for 2023/24

Commissioning of major FRA PV Plant

2026

Commissioning of "Gamechanger" FRA T3

Temporary Closure of FRA T2

New FRA Windpark PPA

2028

FRA Capex about to Run on Maintenance Need – Following Final Payments for FRA T3

Appendix

FRA Inflation Protection

Dual-Till regulated Infrastructure

Aviation

Full Cost (Inflation) Coverage Potential via Regulation, albeit with Time Gap Potential of up to c.12 months

Total 21FY Segment Opex: 616mn
(2019: 786mn)

- **Airport Charges** with annual Price Revision to allocate Cost of running the Infrastructure on Users and allow appropriate Return on Invested Capital
- **Security Business** Pricing & Opex Reimbursement covered by Federal Framework

Retail & Real Estate

Retail & Car Park Revenues mostly follow direct Inflation, Real Estate – continues Price Adjustments

Total 21FY Segment Opex: 91mn (2019: 136mn)

- **Unregulated Segment (Opex)**, but:
- **Retail Revenues** usually as percentage of Shop Turnover; excl. Advertisement
- **Parking** lots with flexible Pricing
- **Real Estate** - continues price adjustments

Ground Handling

Coverage Potential of Central Infrastructure Cost Inflation (c.35-40% of Segment Cost / Time Gap Potential of up to c.12 months), Ground Services Opex Inflation to be priced-in going forward

Total 21FY Segment Opex: 465mn (2019: 656mn)

- **Central Infrastructure** with annual Price Revision to allocate Cost of running the Infrastructure on Users and allow appropriate Return on Invested Capital
- **Ground Services** usually with fixed price contracts, new Contracts with focus on Price / Labor Index formula

Appendix

International Activities Inflation Protection



Greece



- **Airport Charges** with annual Greek CPI-link ($\text{CPI} \times 0.9$)
- **Non-Aviation** usually as MAGs and percentage of Turnover

Ljubljana



- **Airport Charges** RoRAB linked
- **Non-Aviation** usually as MAGs and percentage of Turnover

Brazil



- **Airport Charges** with annual BRL CPI-link ($\text{CPI} - X - Q$)
- **Non-Aviation** usually as MAGs and percentage of Turnover

Twin Star



- **Airport Charges** negotiated with Concession Grantor
- **Non-Aviation** usually as MAGs and percentage of Turnover

Lima



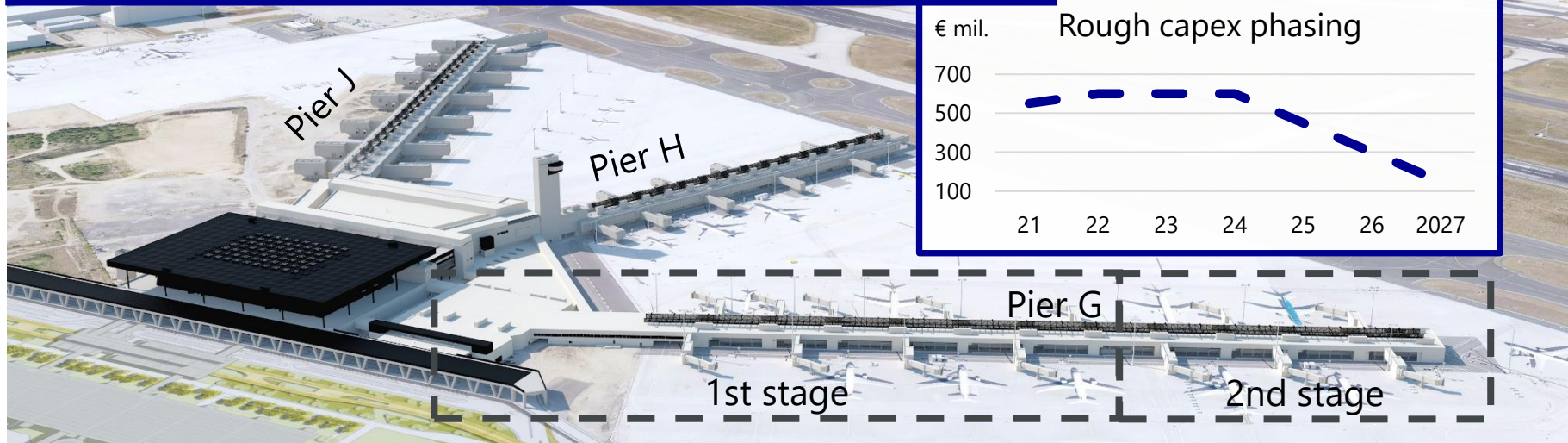
- **Airport Charges** annual US-RPI-link – X, multi-annual Revision of X-factor
- **Non-Aviation** usually as MAGs and percentage of Turnover / Profit Sharing

US



- **Revenues** usually as MAGs and percentage of Turnover

Planned Completion: 2026on. | ~21 mil. Passengers Capacity¹ | EUR c.4 bn. Invest



Terminal 3: Main Hall and Piers H & J

- Planned completion: 2026
- Passenger capacity: ~14 mil. p. a.
- Parking positions: 24
- 400m Pier H for Schengen operation
- 600m Pier J for Non-Schengen operation

Terminal 3 Pier G: 1st stage

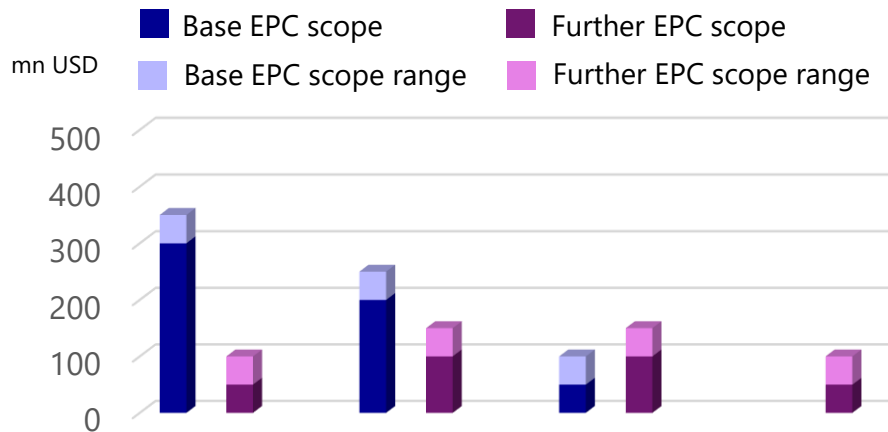
- Planned completion: 2026
- Passenger capacity: ~4 to 5 mil. p. a.
- Parking positions: 9
- Flexible Schengen/Non-Schengen operations due to swing gates

Appendix

Lima Airport Expansion



- Due to strong rebound of passenger traffic and implementation of single-terminal concept Lima Airport Partners **is finalizing the amendment of the EPC contract** to further expand the new terminal
- The new terminal facilities will be sufficient to accommodate traffic recovery and expected **traffic growth in the long-run**
- The new terminal will be inaugurated in **25FY**, as planned

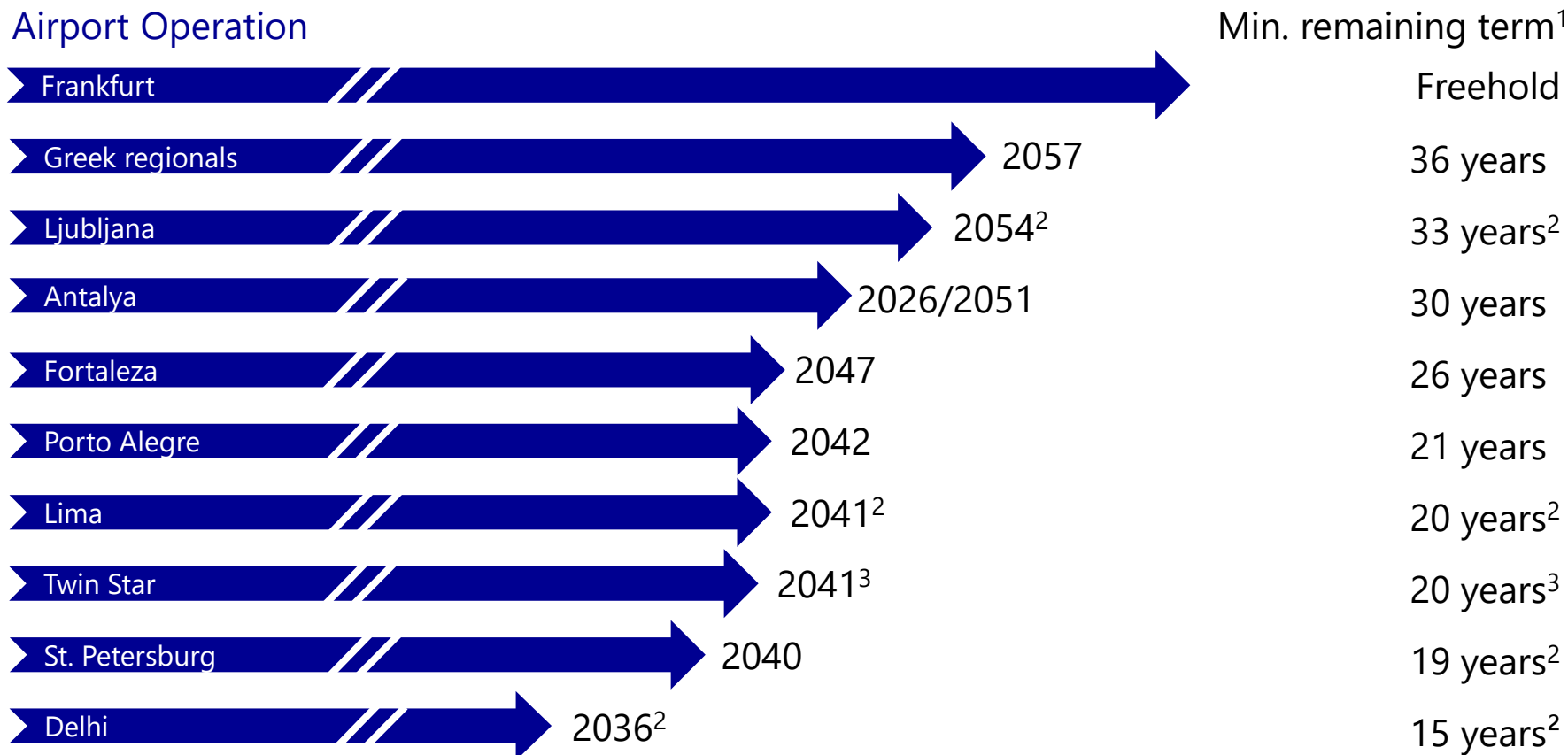


Appendix

Well-balanced Long-term Maturity Profile of Airport Holdings¹



Airport Operation



Appendix

New Antalya Airport Concession



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.

Tailwinds	<ul style="list-style-type: none">• Increase in international departing Passenger Fee from currently EUR 15 to EUR 17 as of 2027 (fixed over remaining concession term)
	<ul style="list-style-type: none">• Retaining of 100% of the EUR 1.5 Security Fee per departing international Passenger vs. today: 50% sharing mechanism
	<ul style="list-style-type: none">• Very high Retail Revenue Potential (Duty Free, Services, & Advertisement), due to<ul style="list-style-type: none">• 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
	<ul style="list-style-type: none">• Rapid Traffic Recovery Potential – as already seen in 2021 – and continued Growth Prospects in one of nicest Mediterranean Touristic areas
Headwinds	<ul style="list-style-type: none">• New fixed Concession Rent will be higher than the current Rent
	<ul style="list-style-type: none">• Doubling of Terminal Area will lead to moderate Opex growth

Appendix

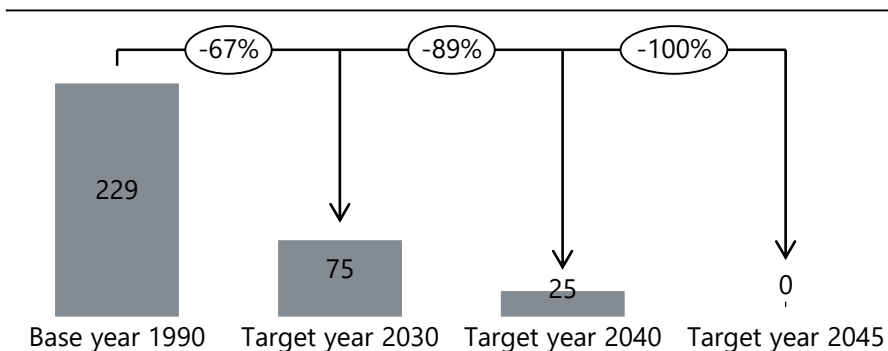
Our contribution to a climate-neutral Europe



We want to meet people's need for mobility without placing an additional burden on the environment. We are working at full speed to achieve this. Climate protection is one of the most urgent tasks facing the entire aviation industry. That is why we have once again tightened our CO₂ targets in 2021.

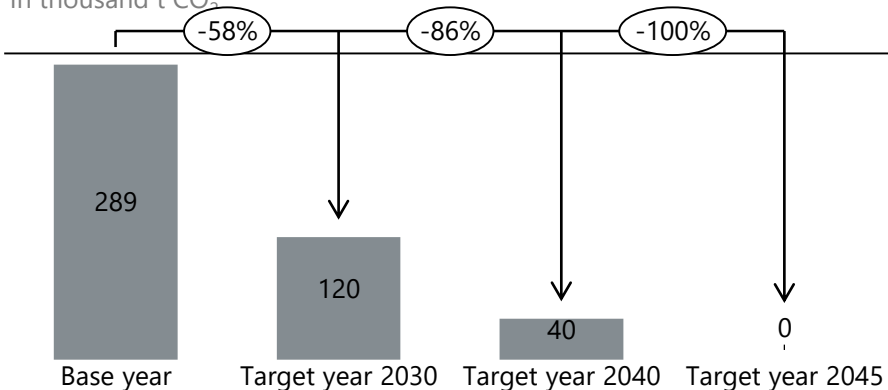
New targets of Fraport AG

In thousand t CO₂



New targets for Fraport Group

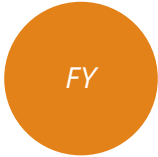
In thousand t CO₂



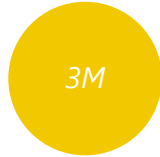
No offsetting of CO₂ emissions (Scope 1 and 2) is to take place throughout the Group.

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



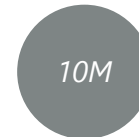
Sep 13, 2022



Oct 14, 2022



Nov 11, 2022



Dec 13, 2022



Jan 16, 2023



Thank you for your Attention!

IR Contact

T: +49 69 690 - 74840

F: +49 69 690 - 74843

M: investor.relations@fraport.de

www.meet-ir.com

Postal

Fraport AG

Frankfurt Airport Services Worldwide

60547 Frankfurt am Main

Germany