FRAPORT SHARE & MANAGEMENT

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139 Executive Director Labor Relations: Michael Müller
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Map of Frankfurt Airport incl. Terminal 3 (planned) and Northwest Runway

Imprint
Map of Frankfurt Airport incl. Terminal 3 (planned) and Northwest Runway, as of January 2015

Scale: approx. 1: 26,000

Public operational area
Non-public operational area
CargoCity North
CargoCity South
Movement area
Airport perimeter fence
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Fraport at a Glance

Overview
Overview
Features of Fraport Group

- Fraport AG – Frankfurt Airport Services Worldwide – based in Frankfurt/Main, Germany
- Owns and operates Frankfurt Airport, Germany’s biggest hub airport as well as other airports around the world
- IPO in June 2001
- Nearly 200 million passengers at all airports of Fraport Group in 2014
- The Fraport Group employs 20,395* people, thereof 18,857 in Germany
- Fraport generated in 2014 revenue of € 2.4 billion, EBITDA of € 790 million and a Group Result of € 252 million**

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

Overview
History of Fraport Group

1924  Opening of the Airfield at the Rosablock Site, Frankfurt, operated by the Südwestdeutsche Luftverkehrs AG
1936  Start-up of flight operations at the site of today’s FRA
1939–1945  World War II: Construction of first runway
1945  End of World War II: 77% of the airport destroyed, US Troops took over control
1949  Second Runway (South) constructed in less than a year during Berlin airlift
1954–1955  Foundation of Flughafen Frankfurt/Main AG - Resumption of civil aviation services
1972  Inauguration of Terminal 1
1984  Third Runway (West) goes into service
1994  Inauguration of Terminal 2
2001  Initial Public Offering: new company name “Fraport AG”
1997 until today  Focus on international activities: Acquisition of Hanover, Frankfurt-Hahn, Delhi, Antalya, Lima, Varna & Burgas, Xi’an, Saint Petersburg; Management Contracts with Riyadh & Jeddah, Cairo, Dakar
2011–2012  Inauguration of the Runway Northwest and Pier A-Plus
2014  External Activities expanded with Ljubljana, Slovenia and AMU Holdings, USA
### Overview Traffic Figures of Fraport Group in Detail 2014

<table>
<thead>
<tr>
<th>Location</th>
<th>Share in %</th>
<th>Passengers in 000</th>
<th>Δ in %</th>
<th>Cargo in 000</th>
<th>Δ in %</th>
<th>Movements</th>
<th>Δ in %</th>
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<td>&lt;1</td>
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<td>Antalya</td>
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</table>

* Equity Share 50% / Dividend Share 51%

---

### Overview Group Portfolio 2014

<table>
<thead>
<tr>
<th>Category</th>
<th>Dr Stefan Schulte</th>
<th>Anke Giesen</th>
<th>Michael Müller</th>
<th>Dr Matthias Zieschang</th>
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<tr>
<td>Executive Officer</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Corporate Safety and Security</td>
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<td>Airport Security Management</td>
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<tr>
<td>Revenue</td>
<td>€ 2,306 mil.</td>
<td>€ 790 mil.</td>
<td>€ 483 mil.</td>
<td>€ 252 mil.</td>
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<tr>
<td>EBITDA</td>
<td>€ 196 mil.</td>
<td>€ 524 mil.</td>
<td>€ 315 mil.</td>
<td>€ 2,54</td>
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<tr>
<td>Employees*</td>
<td>6,002</td>
<td>8,000</td>
<td>11,000</td>
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</table>

#### Aviation
- Airl ine and Terminal Management
- Corporate Safety and Security
- Airport Security Management

#### Retail & Real Estate
- Retail and Properties (retail activities, parking, facility management, leasing and marketing of real estate)

#### Ground Handling
- Ground Services (ramp, passenger, baggage and cargo services)

#### External Activities & Services
- Global Investments and Management
- Facility Management
- Information and Telecommunication
- Corporate Infrastructure Management

* Average number of employees excluding apprentices and employees on leave
Overview
Group Financial Performance


Revenue: € 1.85, € 2.63, € 2.44, € 2.07, € 1.80, € 1.86, € 2.92, € 2.59, € 2.40, € 2.54
EBITDA: € 543, € 578, € 581, € 551, € 579, € 711, € 802, € 649, € 735, € 790
Group Result (before minorities): € 168, € 230, € 228, € 197, € 162, € 779, € 251, € 252, € 236, € 252

2013/2014 IFRS 11 is applied.

Fraport at a Glance
Corporate Strategy
Corporate Strategy
Agenda 2015

Utilize Growth Potentials

- Strengthen Profitability
- Increase Customer Satisfaction
- Secure Sustainability

Manage Capital Expenditure

Corporate Strategy – Agenda 2015
Manage Capital Expenditure

Achievements so far

- Opening of Pier A-Plus, Terminal 1, with a capacity of 6 million passengers per year
- Redevelopment of Pier B, Terminal 1
- Opening of Runway Northwest
- Long-term parking positions on future apron of planned Terminal 3

Outlook

- Start of construction Terminal 3 in 2015
- Additional dedicated capacity of 14 million passengers to launch in end of 2021, beginning of 2022
- Continuous modernization of Terminal 1 and 2
- Remodeling of Pier C
Corporate Strategy – Agenda 2015
Strengthen Profitability

Achievements so far
• Execution of program to increase efficiency and create lean corporate structures
• Company-wide “Structured Performance Analysis” aiming at lowering administrative costs of Fraport AG
• Restructuring of Corporate Infrastructure Management and Facility Management

Outlook
• Program continuation to further improve our efficiency and flexibility
• Focus on growth by strengthening our sales department and the three main growth generators

* See “Growth Opportunities”

Corporate Strategy – Agenda 2015
Increase Customer Satisfaction

Achievements so far
• Continuation and refining of the strategic service program “Great to have you here!”
• Overall customer satisfaction stabilized at a high level ≥ 80% satisfied passengers (80% in 2014 coming from 70% in 2010)*
• Awarding of hallmarks of service excellence (e.g. service innovation award, service champion award)

Outlook
• Increasing customer retention
• Developing FRA as global benchmark in service excellence (5 star service standard): main focus on orientation, terminal ambience and comfort, leisure & entertainment, courtesy
• Extending customized services for specific groups of passenger
• Driving ongoing digitizing, automation of passenger processes, online services

* Satisfied customers: Customers who evaluated their overall satisfaction with the grades 1 or 2 (scale 1-4, 1 being the best grade). Source: Fraport’s passenger survey.
Corporate Strategy – Agenda 2015
Secure Sustainability

Achievements so far

- Active noise abatement program in cooperation with airlines, German ATC authorities, the government of the state of Hesse and neighboring municipalities
- CO2 emissions per traffic unit at FRA reduced by 17% from 2005; introduction of an accounting-based controlling and reporting for energy consumption and CO2 emissions
- Development of a mobility concept for company fleet which includes e.g. an increase in the ratio of electric cars
- Introduction of car-sharing for company cars
- Repeated listing in sustainability indices

Outlook

- Research on future noise mitigation: Conception of procedure definitions for augmented landings, based on the GBAS-System installed in 2014
- Continuous development of the calculation scheme of airport charges in order to enhance the significance of noise related aspects
- Increasing the proportion of women in management positions and gradual expansion of performance-based salary
- Reducing carbon dioxide emissions per traffic unit at FRA by 30% in 2020 from 2005
- Group-wide roll-out of Codes of Conducts for employees and suppliers

Corporate Strategy – Agenda 2015
Utilize Growth Potentials I

Achievements so far

- Extension of retail offers in limited space (e.g. mobile sales units, personal shopper service, home delivery of Travel Value purchases, online shopping at Fraport VIP Lounge, pop up-stores)
- Contracting of car sharing operators
- Acquisition of “Airmall” (retail development company at US airports BWI, BOS, PIT, CLE)

Outlook

- Introduction of multichannel retailing, incl. update of FRA-App and webshop
- Establishment of new retail concepts (e.g. wrapping machines)
- Modernization of transit area B Non Schengen and landside Food Court in Terminal 2
Corporate Strategy – Agenda 2015
Utilize Growth Potentials II

Real Estate
- Commercialization of “Mönchhof Site” (approx. 56%), “Gateway Gardens” (approx. 30%) and the expansion of “CargoCity South”
- Property management contracts for landmark buildings in Frankfurt and neighboring cities
- Reorganization of CargoCity Management
- New corporate headquarters

Real Estate
- Further marketing and development of “Mönchhof Site”, “Gateway Gardens” and “CargoCity South”
- 80,000 m² of available warehouse space on a surface area of 27 hectares (67 acres) will be built by 2020 in “CargoCity”
- Further expansion of property management portfolio and real estate development

Corporate Strategy – Agenda 2015
Utilize Growth Potentials III

External Activities
- Fraport AG holds shares in at 11 airports on four continents*
- 4 Retail concessions in USA
- EBITDA share of 19% in 2014
- Group Result share outside Germany of 37% in 2014

External Activities
- Continuous development of international business and smart management of the existing portfolio
- Focus (also) on
  - Secondary deals (mature assets)
  - Niche markets
  - Airport consulting

*Management contracts in Cairns and Jeddah/Riyadh terminated in 2014
Fraport and Market Environment

Features of Frankfurt Airport

Features of Frankfurt Airport
Market Attractiveness of FRA

Biggest passenger airport in Germany
- 60 mil. passengers in 2014
- Around 100 airlines fly more than 250 destinations in more than 100 countries*
- Star Alliance accounts for approximately 79% of passengers at FRA

Leading cargo hub in Europe
- 2.1 mil. metric tons of freight and mail in 2014
- 26 cargo airlines flying to 82 destinations in 47 countries*
- Nearly 40% of cargo volume is transported in belly of passengers aircraft
- Leading cargo hub – enhances airline yields via belly freight

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

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

* Winter flight schedule 2014/15  ** 2012 data
Features of Frankfurt Airport
Biggest Catchment Area of all European Hubs

Population of surrounding catchment areas in mil.

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

Source: SVP Deutschland AG, Consulting & Research, 2013

Features of Frankfurt Airport
Largest German Companies within Catchment Area

* Estimate
Features of Frankfurt Airport
High Purchasing Power around FRA

Different kinds of customers:
- Employees
  - ~78,000 employees at FRA
- Passengers with high purchasing power
  - Nearly 60 million passengers in 2014, thereof:
    - 45% O&D with purchasing power above German average
    - 55% transfer with extremely high purchasing power, e.g., from China, Russia, USA or the Middle East

Source: Mob-Reasch, 2014

Features of Frankfurt Airport
Traffic focusing on Mega Hubs in Europe

Only three Airbus A380 bases in Europe

<table>
<thead>
<tr>
<th>Airline</th>
<th>A380s in Europe</th>
<th>Airport</th>
<th>Airport Pass.</th>
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<tbody>
<tr>
<td>British Airways</td>
<td>9 (12)</td>
<td>LHR</td>
<td>73.4</td>
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<tr>
<td>Virgin Atlantic</td>
<td>0 (6)</td>
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<td>73.4</td>
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<tr>
<td>Air France</td>
<td>10 (12)</td>
<td>CDG</td>
<td>63.8</td>
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<tr>
<td>Lufthansa</td>
<td>12 (14)</td>
<td>FRA</td>
<td>59.6</td>
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</table>

Source: Capa, LM, Sabre AOP

Reference parameter: Intercontinental seats in Europe for February 2015
Features of Frankfurt Airport
Slot Capacity of European Hub Airports

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<th>Airport</th>
<th>Existing runways</th>
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<th>Planned runways</th>
<th>Target Capacity</th>
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<td>London-Heathrow</td>
<td>2 independently usable</td>
<td>80 mmov/h</td>
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<td>Paris-Ch.d.Gaulle</td>
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<td>118 mmov/h</td>
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<td>120 mmov/h</td>
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<td>96-100 mmov/h*</td>
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<td>126 mmov/h</td>
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<tr>
<td>Munich</td>
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<td>90 mmov/h</td>
<td>1</td>
<td>120 mmov/h</td>
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<td>Zurich</td>
<td>3 not independently usable</td>
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<td>72 mmov/h</td>
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<td>95 mmov/h</td>
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<td>74 mmov/h**</td>
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* 39 MoV/h means: hour (V for all but traffic e.g. general aviation)
** 8IRU Runway works: 37 May 15-3 Aug 15 capacity: 70 mmov/h 03 Aug 15-17 Aug 15 capacity 40 mmov/h

Features of Frankfurt Airport
Intercontinental Traffic is concentrated in Frankfurt

- Frankfurt is No. 1 airport in European catchment area and intermodality
- Frankfurt is No. 1 airport in Germany, No. 3 in Europe and No. 12 worldwide
- Frankfurt is the intercontinental airport in Germany and No. 1 Star Alliance hub in Europe

- Wide body share*
  - Frankfurt: 23%
  - Munich: 8%
  - Dusseldorf: 6%
  - Hamburg: 2%

Source: Statistisches Bundesamt (Federal Statistical Office), only commercial traffic
* Only commercial traffic, rankings related to passengers, wide body share related to passengers and cargo (rounded figures)
Features of Frankfurt Airport Passenger Development 1984 - 2014

- Monthly development
- Gliding 12-months average
- Linear trend

Capacity constraints
Ash cloud
Economy downturn / high oil price
Asian financial crisis
Gulf war
Chernobyl
War on Iraq / SARS

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

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<th>Airports</th>
<th>Pass (m)</th>
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<td>LHR</td>
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<td>AMS</td>
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<td>15</td>
<td>Guangzhou</td>
<td>CAN</td>
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* Total passengers explained and explained, passengers in transit counted once, ACI figures, preliminary
Features of Frankfurt Airport
Top 30 Cargo Airports in the World*

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<th>Rank</th>
<th>Airport</th>
<th>Cargo (000 t)</th>
<th>%</th>
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<td>Memphis</td>
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<td>Shanghai</td>
<td>3,181</td>
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<td>Bangkok</td>
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<td>n/a</td>
</tr>
<tr>
<td>30</td>
<td>Osaka</td>
<td>746</td>
<td>9.3</td>
</tr>
</tbody>
</table>

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

Features of Frankfurt Airport
FRA has the highest Transfer Rate in Europe

- Total Passengers FRA: 59.4 Million*
- With 55%, Frankfurt is the airport with the highest rate and highest total number of transferring passengers in Europe
- About ¾ of all transferring passengers come from or go to an intercontinental destination, 65% are intercont-ct cont passengers and 7% intercont-intercont
- Intercont traffic has direct impact on charges (higher MTOW and retail revenue (better spending behaviour)

* 0.1 mil. transit passengers excluded
Slide 35  Visual Fact Book Full Year 2014

Features of Frankfurt Airport
Major Destinations Passenger Traffic 2014*

- Amsterdam (AMS)
- New York (JFK)
- P. d. Mallorca (PMI)
- Rome (FCO)
- Chicago (ORD)
- S. Francisco (SFO)
- Shanghai (PVG)
- Copenhagen (CPH)
- Toronto (YYZ)
- Singapore (SIN)

Paris (CDG)
Barcelona (BCN)
Madrid (MAD)
Istanbul (IST)
Dubai (DXB)

Source: Opal Evaluation of routes. All traffic types, passengers per day
*Discrepancies due to rounding possible

Slide 36  Visual Fact Book Full Year 2014

Features of Frankfurt Airport
Major Destinations Cargo Traffic 2014*

- Abu Dhabi (AUH)
- Atlanta (ATL)
- Istanbul (IST)
- Guangzhou (CAN)
- Bangkok (BKK)

- Shanghai (PVG)
- Seoul (ICN)
- Chicago (ORD)
- Hong Kong (HKG)
- Beijing (PEK)
- Doha (DOH)
- Moscow (SVO)
- Tokyo (NRT)
- Dubai (DXB)
- New York (JFK)

Source: Opal Evaluation of routes. All traffic types, Cargo per day
*Discrepancies due to rounding possible
Features of Frankfurt Airport
Growth due to efficient Use of existing Infrastructure

* Excluding Cargo

Features of Frankfurt Airport
Shares of Aircraft Types by Movements 2014
Features of Frankfurt Airport
Traffic Shares by Airline Groupings 2014

- Lufthansa, Condor, United Airlines, Air Berlin, Air Canada
- TUIfly, SAS, Emirates, Turkish Airlines, British Airways
- Singapore Airlines, Austrian Airlines, Air China, Delta, US Airways
- Thai Airways, Croatia Air, SunExpress, Air France, SunExpress Germany
- Lufthansa, AirBridge Cargo, Air China, Emirates, Aerolink
- China Southern, Qatar, Korean Airlines, Cathay Pacific, Saudi Arabian Airlines
- United Airlines, Turkish Airlines, TUIfly, KLM, Austrian Airlines
- Austrian Airlines, Etihad, Air Canada, United Airlines, European Airtransport
- Air France, Croatia Airlines, Air Canada, Air China, Emirates
- Thai Airways, Malaysian Airlines, ANA, Turkish Airlines, FedEx
- Adria Airways, Luxair, AeroFlot, LOT, Swiss

Features of Frankfurt Airport
Originating Passenger Split

- Large catchment area due to huge population around FRA
- Autobahn and high-speed train connection
- FRA’s catchment area contains important German areas: Rhine-Ruhr, Rhine-Main, Rhine-Neckar, Stuttgart
- Population grows above average and most German industry is located around FRA
- 26% of passengers travel to FRA from a distance of >100 km (growth of 6PP since 1998)

* Originating passengers starting by car, bus, train, taxi, etc
**Features of Frankfurt Airport**

*FRA has the most Destinations*

**Features of Frankfurt Airport**

*Passengers per Passenger Flights 2014*

Source: Fraport, company information
*Passenger flights: considering only passenger flights – pure cargo flights and non-commercial flights not included*
Fraport and Market Environment

Expansion at FRA

Expansion at FRA
Air Traffic grows stronger than World Economy

Until 2030 world air traffic will more than double

Expected air traffic growth

Expected growth of world economy

Expansion at FRA
Focus on Intercontinental Routes in Europe

Air traffic growth 2014-2033

Europe (without CIS)
North America 5.4%
3.0%
3.9%
4.7%
4.4%
5.7%
Asia/Pacific

Latin America 4.9%
4.0%
4.5%
6.2%
Middle East

Africa 6.5%

global average 4.7% p.a.

Airbus, Global Market Forecast 2014-2033
* CAGR of RPK

Expected annual growth rate for the region
Expected annual growth rate intercontinental

Expansion at FRA
Air Traffic will boost in emerging Markets

2013 GDP per capita in US$

Source: Airbus Global Market Forecast 2014-2033
* originating from country
** 2013

Only 22% of the population of the emerging countries take a flight trip today**
Expansion at FRA
Runway Northwest

- Length of 2,800m parallel to the existing center runway system (25L & 25C) in north-western direction
- Construction from beginning 2009 to mid 2011, inauguration in October 2011
- Movement capacity grows to a maximum of 126 movements/hour
  (upside >50% vs. before operation of new runway)
- Today 100 movements/hour possible
- Operational improvement since inauguration especially in bad weather conditions
- Punctuality increased to levels of more than 80%*

* according to IATA definition
Expansion at FRA
Pier A-Plus

Expansion and remodeling of existing Pier A
Inauguration in October 2012
Length of 790 m for up to 6 million passenger capacity
Total floor space: 185,400 m²
27 new gates including 5 busgates
7 contact positions (4 suitable for A380/ 747-8)
Around 12,000 sqm new Retail space
Morning hours: Focus on North American traffic
Afternoon hours: Focus on North American and Asian traffic
Evening hours: Focus on Asian traffic
Expansion at FRA Terminal 3

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

Expansion at FRA Terminal 3 Features

- Terminal capacities restricted from 2016/18 depending on traffic-growth, critical at the latest from 2021
- 68 mil. passengers possible in a temporary overload situation
- Additional dedicated capacity of 14 mil. to launch in 2022

- Given the restricted space in the northern airport area no construction alternatives possible on time and on budget
- Capex budget € 2.5–3.0 bn. in total
- Construction start in 2015
Expansion at FRA
Slot Allocation in Summer Schedule 2015

Summer Schedule 2015 with 100 coordinated movements/hour plus 2 for ad-hoc traffic (e.g.: general aviation)*

Average slots coordinated

* between 6am and 10pm
between 10pm and 6am

100 Movements/hour +2 for ad-hoc traffic (e.g.: general aviation)
In average: 123 Movements/hour
Night flight ban between 11pm and 5am

-----

Group Financials & Segments
Slide 57  Visual Fact Book Full Year 2014

Group Financials Key Figures*

€ mil.

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>2,194.6</td>
<td>2,371.2</td>
<td>2,442.0</td>
<td>2,375.7</td>
<td>2,394.6</td>
</tr>
<tr>
<td>EBITDA</td>
<td>710.6</td>
<td>802.5</td>
<td>848.7</td>
<td>732.9</td>
<td>790.1</td>
</tr>
<tr>
<td>Margin</td>
<td>32.4%</td>
<td>33.8%</td>
<td>34.8%</td>
<td>30.8%</td>
<td>33.0%</td>
</tr>
</tbody>
</table>

* Figures including special and non-recurring effects; 2012 figures adjusted for IAS 19
** From 2014 IFRS 11 “Joint arrangements” is applied, 2013: adjusted retrospectively.

Slide 58  Visual Fact Book Full Year 2014

Group Financials Segment Split of Revenue and EBITDA FY 2014*

Group Revenue € 2.4 bn.
Group EBITDA € 790 mil.

* Differences due to rounded figures possible
Group Financials
Capex and Cash Flow Overview

Capex 2007 – 2014

Free Cash Flow 2007 – 2014**

Capex in % of D&A 2007 – 2014

Net debt & Gearing 2007 – 2014

* Capex ex: Cash Flow in PPE, airport operating projects, Intangible assets and investment property
** New Free Cash Flow definition incl dividends from minorities applicable for 2013 and 2014
*** From 2014 IFRS11 "Joint arrangements" is applied, 2013 retrospectively adjusted

Group Financials
Maturity Profile & Cash Position (as of December 31, 2014)

Fraport debt conditions on average
~ 3.6 % interest rate
~ 5.3 years maturity

Book Value
Repayments
**Group Financials**

**Fraport Value Management**

<table>
<thead>
<tr>
<th>€ mil.</th>
<th>Fraport Group</th>
<th>Aviation</th>
<th>Retail &amp; Real Estate</th>
<th>Ground Handling</th>
<th>External Activities &amp; Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>438.6</td>
<td>482.8</td>
<td>90.6</td>
<td>115.5</td>
<td>-4.4</td>
</tr>
<tr>
<td>EBIT</td>
<td>275.0</td>
<td>270.0</td>
<td>1808.4</td>
<td>1808.4</td>
<td>1808.4</td>
</tr>
<tr>
<td>Fraport assets</td>
<td>5,061.7</td>
<td>5,253.9</td>
<td>2,208.0</td>
<td>2,258.3</td>
<td>2,258.3</td>
</tr>
<tr>
<td>Costs of capital before tax</td>
<td>480.9</td>
<td>489.1</td>
<td>209.8</td>
<td>214.5</td>
<td>166.9</td>
</tr>
<tr>
<td>Fraport value added before tax</td>
<td>-42.3</td>
<td>-16.3</td>
<td>-119.2</td>
<td>-99.0</td>
<td>-100.1</td>
</tr>
<tr>
<td>ROFRA</td>
<td>8.7%</td>
<td>9.2%</td>
<td>4.1%</td>
<td>5.1%</td>
<td>15.2%</td>
</tr>
<tr>
<td>(Return on Fraport assets) =</td>
<td>EBIT</td>
<td>Fraport assets</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

---

**Group Financials**

**Fraport Value Management Updated Calculation 2015**

**Calculation until Dec. 31, 2014**

- EBIT

**Fraport assets**
- Goodwill
- Other intangible assets at cost/2
- Investments in airport operating projects at cost/2
- Property, plant and equipment at cost/2
- Construction in progress at cost/2
- Inventories
- Trade accounts receivable
- Current trade accounts payable

\[ X \]

\[ 9.5\% \text{ WACC pre-tax} \]

\[ = \]

**Value added**

**Calculation as of Jan. 1, 2015**

- EBIT + At equity result before taxes

**Fraport assets**
- Goodwill
- Other intangible assets at cost/2
- Investments in airport operating projects at cost/2
- Property, plant and equipment at cost/2
- Inventories
- Trade accounts receivable
- Current trade accounts payable
- Investments in at equity consolidated companies at book value

\[ X \]

\[ 8.6\% \text{ WACC pre tax} \]

\[ = \]

**Value added**
Group Financials & Segments

Aviation

Aviation Segment Structure

Airside and Terminal Management, Corporate Safety and Security
Dr. Pierre Dominique Prümm, Senior Executive VP

- Sales & Customer Relations
- Airside Operations Management
- Terminal Management
- Corporate Safety and Security
- Commercial Affairs

Environmental, Noise and Air Quality
- Airside Infrastructure
- Airside Operations
- Landside Operations
- Capacity Management
- Airport Fire Safety
- Process and Order Management Security
- Airport Charges & Licensing
- Division Controlling

Airport Security Management
Claudia Uhe, Senior Executive VP

- Airport Security Management
- Airport Security Services
- Aviation Security Services
- Commercial Affairs
**Aviation Key Figures**

<table>
<thead>
<tr>
<th>EBITDA margin</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>19.0%</td>
<td>24.2%</td>
<td>24.5%</td>
<td>24.6%</td>
<td>26.8%</td>
</tr>
</tbody>
</table>

- Figures including special and consolidation effects; 2012 figures adjusted for IAS 19.
- ** is applied; 2013 retrospectively adjusted.

**Aviation Airport Charges growing to support Expansion**

More than 25% price increase 2010-2015

- Airport Charges
- Increase (+4.0% July, +3.0% Oct)
- +3.0% Jan, +2.9% Jan, +2.9% Jan, +2.9% Jan

*1/3 of the traffic plan deviation in the years 2012-2015 will be taken as a cash-in/cash-out in the following year.*
Aviation Segment Revenue Split 2014

- Passenger Charges: €488.3 mil.
- Security Services: €109.4
- Aircraft Parking Charges: €43.0
- Others: €43.0

Other Revenues:
- Security Charges (airlines, etc.)
- Aircraft Parking Charges
- Others

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

Revenue from Security Services (Federal Ministry of the Interior)
-E.g. costs of passenger security controls are charged to the Federal Ministry of the Interior

Other:
-E.g. identity card and counter services

---

Aviation Components of regulated Airport Charges 2014

- Passenger Charges (488.3 € mil.)
  - Passenger-related charges (only take-off)
  - Depending on destination (EU, Non-EU continental, or intercontinental)
  - Discount for transfer passengers
  - Defined Cap
- Landing and Take-off Charges (157.8 € mil.)
  - Mass-related charges based on MTOM
  - Passenger (only take-off)/freight/mail-related charges (variable charges)
  - Noise-related charges
  - Emission-related charges
- Aircraft Parking Charges (45.3 € mil.)
  - All charges related to aircraft stand size and length of time parked
  - Surcharges for use of terminal position
  - Rental contracts can be signed under defined conditions
- Security Charges (40.4 € mil.)
  - Passenger-related charges (only take-off)
  - Charges related to freight or mail tonnage transported, per 100 kg or fraction thereof aboard the aircraft

*Example airport charges 2014 for one A380 landing-take-off cycle at FRA approx. € 11,300
Assumptions: Daytime flight; 440 Passengers; Transfer rate 50%
Group Financials & Segments

Retail & Real Estate

Retail & Real Estate Segment Structure

Retail & Real Estate
Karl-Heinz Dietrich, Senior Executive VP

- Car Parking
- Retail
  - Shopping
  - Services
  - Advertising
- Real Estate
  - Rents in Terminals
  - Rents for Service & Admin. Buildings
  - Leaseholds
  - Land & Infrastructure
Map of Frankfurt Airport/Property of Fraport AG incl. Terminal 3 (planned) and Northwest Runway

Property of Fraport AG
as of December 31, 2014
Slide 73  Visual Fact Book Full Year 2014

Retail & Real Estate Key Figures*

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA margin 403.1</td>
<td>294.7</td>
<td>305.3</td>
<td>335.2</td>
<td>349.7</td>
<td>356.5</td>
</tr>
<tr>
<td>Revenue 444.7</td>
<td>232.1</td>
<td>273.8</td>
<td>267.0</td>
<td>275.0</td>
<td>455.7</td>
</tr>
</tbody>
</table>

2013/2014 IFRS 11 is applied**

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

Slide 74  Visual Fact Book Full Year 2014

Retail & Real Estate Segment Revenue Split 2014

- Retail
  - Rents in terminals for shops, restaurants, service units, etc.
  - Rents for advertising space
- Car Parking
  - Parking charges
- Real Estate
  - Rents in terminals for offices, lounges, storages etc.
  - Leasing rates for land where buildings of airlines and other companies are built
  - Energy supply

Segment Revenue 455.7

Retail 193.1
Real Estate 179.4
Car Parking 77.7
Other 9.0
Slide 75: Retail & Real Estate
Retail Revenue Split 2014

- Retail Revenue: €204.3 mil.
- Services: 53.1%
- Shopping: 53.1%
- Advertising: 32.1%

Retail Segments
- Duty Free & Travel Value: 23 outlets
- Specialty Shops: 142 outlets
- Food & Beverages: 78 outlets
- Other Services, e.g., Car Rental: 58 outlets

Notes:
1) Revenue according to old/compareable segment structure, difference due to IT services.
2) As of 31/12/2014.
3) Food & Beverages including mobile sales units.
4) Services excluding ATMs.

Slide 76: Retail & Real Estate
Retail Revenue per Passenger at FRA dips slightly

- Retail Revenue: €208.8 mil.
- Retail Revenue per Passenger:
  - 2013: €33.7
  - 2014: €32.1

- Shopping: €124.0
- Services: €51.1
- Advertising: €119.1

CAGR: +4.7%
Retail & Real Estate
Taking Advantage of the Passenger Mix

Shifts in spending power emphasize focus on top customers

Top 5 destinations in spending power compared to total average Duty Free spendings of passengers in 2014

<table>
<thead>
<tr>
<th>Country</th>
<th>Multiplier</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>5.8</td>
</tr>
<tr>
<td>Russia</td>
<td>3.5</td>
</tr>
<tr>
<td>Korea</td>
<td>2.8</td>
</tr>
<tr>
<td>Japan</td>
<td>2.0</td>
</tr>
<tr>
<td>Brazil</td>
<td>1.8</td>
</tr>
</tbody>
</table>

Trend compared to previous year (mainly caused by ongoing exchange losses of Russian Ruble and Japanese Yen)

Average = 1.0

Retail & Real Estate
Retail Project Development

Modernization of existing market places

- Terminal 1, B Non-Schengen: Refurbishment to generate higher point of sales revenue by optimized structure and better amenity values
  - Realization until end of 2015

- Terminal 2, Food Plaza, public area: Full modernization and new F&B concepts
  - Realization until mid 2015

Terminal 2
## Retail & Real Estate

**Growth Opportunities beyond existing Markets**

<table>
<thead>
<tr>
<th>Markets</th>
<th>Existing</th>
<th>New</th>
</tr>
</thead>
<tbody>
<tr>
<td>Existing</td>
<td>Ongoing successful contracting of existing retail spaces</td>
<td>Home delivery of Duty Free purchases</td>
</tr>
<tr>
<td></td>
<td>• Extension of mobile sales units and vending machines</td>
<td>Fraport VIP Lounge: Online shopping via tablet and direct delivery</td>
</tr>
<tr>
<td></td>
<td>• Extension of awarded Personal Shoppers</td>
<td></td>
</tr>
<tr>
<td>New</td>
<td>Establishment of new concepts in limited spaces, e.g.</td>
<td>Acquisition of Airmall (retail developer in BWI, BOS, CLE, PIT)</td>
</tr>
<tr>
<td></td>
<td>• pop up-stores</td>
<td>Contracting of carsharing-operators</td>
</tr>
<tr>
<td></td>
<td>• wrapping machines (planned for 2015 et seq.)</td>
<td>Multichanneling of Frankfurt Airport Retailing incl. update of FRA-App and web shop (planned for 2015 et seq.)</td>
</tr>
</tbody>
</table>

### Retail & Real Estate

**Currency Fluctuations & Impact on Shopping Behavior**

Currency devaluation in 2014 in countries with high retail performance

Compared to 100 (as Jan 2013)

![Graph showing currency fluctuations](image)

*Based on ticket sales data, only indication of nationality*
Retail & Real Estate
Growing profitable Retail Space at FRA

Space ratio improvement

<table>
<thead>
<tr>
<th>Year</th>
<th>Landside</th>
<th>Airside</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>54%</td>
<td>46%</td>
</tr>
<tr>
<td>2014</td>
<td>40%</td>
<td>60%</td>
</tr>
</tbody>
</table>

Shop impressions

Retail revenue per passenger

2014: 3.43 €
Mid term target: ~4 €

Retail & Real Estate
Real Estate Revenue Split 2014

Real Estate Revenue: 178.4

- Rents from Terminals: 31.7
- Rents for Service & Admin. Buildings: 23.9
- Leaseholds: 44.8
- Other: 5.9

Land / Infrastructure
- Energy supply (supply & infrastructure)

Leaseholds
- Fraport-owned land leased to Lufthansa (most part of DLH base)
- Rentable leases in CargoCity South to logistics companies

Rents for Service & Admin. Buildings
- Office buildings, maintenance and apron buildings

Rents from Terminals
- Offices, lounges, storage mainly rented to airlines
Slide 83  Visual Fact Book Full Year 2014

Retail & Real Estate
Areas included in Frankfurt Airport City

Slide 84  Visual Fact Book Full Year 2014

Retail & Real Estate
Split of Space on Fraport Property 2014

- Aviation Infrastructure
- Leaseholds, e.g. CCN/CCS
- Areas already developed, e.g. Terminal Area
- Areas to develop, e.g. Mönchhof Site
- Not available for usage
### Retail & Real Estate Rentable Areas 2014

<table>
<thead>
<tr>
<th>Property</th>
<th>Sqm²</th>
<th>Office space in sqm²</th>
<th>Storage in sqm</th>
<th>Others in sqm</th>
<th>Average rents/ sqm/month²</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rents in Terminals</td>
<td>331,000</td>
<td>105,000</td>
<td>73,000</td>
<td>153,000</td>
<td>€28</td>
</tr>
<tr>
<td>Rents in Service &amp; Admin. Buildings</td>
<td>593,500</td>
<td>226,000</td>
<td>161,000</td>
<td>186,500</td>
<td>€16</td>
</tr>
<tr>
<td>DLH Base²</td>
<td>473,200</td>
<td>72,500</td>
<td>165,000</td>
<td>264,000</td>
<td>n.a.</td>
</tr>
</tbody>
</table>

1) Includes both space that is rented to external tenants and generates external rent revenue as well as space that is rented internally
2) Gross floor space
3) Office space incl. lounges
4) Plus service charges and auxiliary charges
5) Estimated figures for DLH Base, 2013 figures

---

### Retail & Real Estate Terminals and surrounding Areas

Size and Features 2014
- ~ 32% of gross floor space at Terminals
- ~ 68% of gross floor space service & administration buildings

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

Ownership:
- 100% Fraport

Clients:
- DLH
- Other airlines
- Fraport
- Government agencies

904,000 sqm of total gross floor space

Mixed utilization:
- Offices /Lounges
- Storage
- Operations
Retail & Real Estate
CargoCity North and South (CCN/CCS)

Size and Features 2014
- 1,490,000 sqm
- 11,800 employees
- A further 270,000 sqm gross land for building of space will be developed in the CCS, where 100,000 sqm of warehouse space are planned.

Ownership
- 100% Fraport

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

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

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

Retail & Real Estate
New Cargo Logistics Facilities in CCS

Size and Features 2015
- 270,000 sqm of gross building land dedicated to the development of air cargo logistics facilities
  - All facilities are located in direct vicinity of an apron access, truck parking facilities, customs and further air cargo services in Cargo City South.
- Approx. 80,000 sqm of warehouse space to be made available to lease through a bi-yearly tendering, with inherent office space, parking facilities and yard
  - Future design will allow letting of individual warehouse units within a building or letting of the building as a whole
  - Individual units comprise of approx. 3,300 sqm of warehouse space, with an additional 15% office space, 10% auxiliary space, a truck yard and parking facilities
  - Multiple units can be combined to form larger cargo facilities, depending on the clients’ needs.
- The pilot development (comprising of 6,500 sqm of warehouse, 3,500 sqm of office space and submargined parking) was handed over to the first tenant “UTI Deutschland GmbH” in late December 2014

Ownership
- 100% Fraport

80,000 sqm of warehouse space in development

Tailor-made facilities
- Construction of first 6,500 sqm of warehouse space finished
- Bi-yearly tendering of further developed facilities
Retail & Real Estate
Home Base of Deutsche Lufthansa (DLH)

Size and Features 2014
- 780,000 sqm in the North
- 250,000 sqm in the South

Ownership in the North – 790,000 sqm
- Fraport owns the entire ground within the airport parameter fence including the buildings, which are rented to DLH. This includes service and administration buildings, hangars, repair shops, storage space and aircraft parking space.
- DLH owns ground outside the parameter fence:
  - 113,000 sqm north of the airport ring road: Lufthansa’s training center and corporate headquarters
  - 55,000 sqm at Gateway Gardens: Lufthansa Sky Chefs operations

Ownership at Lufthansa Maintenance facilities in the South – 250,000 sqm land area
- The ground is owned by Fraport and rented to Lufthansa; Lufthansa / investors own the buildings:
  - A 380 maintenance base
  - Lufthansa Technik Maintenance International base

Client
- DLH

1,040,000 sqm of land area
- Partly rented
- Partly under ground lease developed

Mixed utilization
- Offices
- Operational area

Retail & Real Estate
Mönchhof Site

Size and Features 2014
- 1,100,000 sqm of gross building land to sell and develop
- For 724,000 sqm net building land zoning plans are in place in largest contiguous industrial area under construction of the Rhine-Main region
- Approx. 409,000 sqm have been marketed already

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

Clients (among others)
- Adolfo Würth GmbH & Co. KG
- DHL Logistic Germany GmbH
- DokaSch GmbH Air Cargo Equipment Repair
- DSV Air & Sea GmbH
- Expeditors International GmbH
- onlour transport service GmbH
- REWE Group
- Shell Deutschland Oil GmbH
- Simon Hegelke Gesellschaft für Logistik und Service mbH
- Streck Transportgesellschaft mbH
- Unielektro Fachgroßhandel GmbH & Co. KG
- VIA MAT INTERNATIONAL GmbH
- VWR International GmbH (Basen)
- Zoth GmbH & Co. KG
**Retail & Real Estate**

**THE SQUIARE**

**Size and Features 2014**
- 202,000 sqm of gross floor space on 9 floors (rentable area 148,000 sqm)
- 660 meters long and 65 meters wide
- Start of construction 1st of March 2007
- Was opened in several steps in 2011
- Multi-storey car park SQUIARE Parking with additional 2,500 parking spaces and 625 nearby the building
- THE SQUIARE is an innovative world of working and living that is being created to perfectly harmonise the needs of employees, customers, and companies – A NEW WORK CITY.

**Ownership**
- THE SQUIARE GmbH & Co. KG – a joint project of IIQ Immobilien AG (39%) and Fraport AG (2%)

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

---

**Retail & Real Estate**

**Gateway Gardens**

**Size and Features 2014**
- 350,000 sqm of gross building land
- Exit from B43 and motorway connections (A3, A5) to be completed together with the project
- Direct access to Frankfurt Airport’s operational area
- Associated rapid transit station "Gateway Gardens" (lines S8/S9: to be completed in 2019) with corresponding bus lines
- Fully developed with binding land-use plan

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

**Clients**
- LSG Sky Chefs, operating Europe’s most modern catering services, completed in 2008
- Park Inn Hotel opened in July 2010
- Condor, completed new headquarters / flight operation center in 2012
- Mainliner Hotel, opened in January 2012
- Intec, technical equipment supplier for buildings, completed new main office in April 2012
- House of Logistics and Mobility (HOLM), research and education institution, start of construction in April 2012
- Alpha Rotor: Start of construction 2012, completed in 2013
- Elements Frankfurt Airport Hotel, start of construction in 2013, completion in August 2014
Group Financials & Segments

Ground Handling

Ground Handling Segment Structure

Ramp & Passenger Services
- Aircraft acceptance
- Supply handling equipment
- Loading & unloading aircraft (baggage, freight, mail)
- Walk-out assistance
- Check-in & boarding
- Ticket service
- Arrival service
- Lost and found
- Crew briefing
- Weight & balance services
- General aviation terminal

Central Infrastructure (incl. Baggage Service)
- Baggage conveyor system
- Baggage security
- Passenger bridges
- Baggage Reconciliation System (BRS)
- 400 Hz ground power supply
- Toilet/water facilities
- Customs baggage warehouse
- Neutral Cargo Transfer Point
- De-icing facilities for aircraft

Cargo Services (FCS GmbH*)
- Export & import handling
- Truck-dock
- Express and courier freight
- Bonded warehouse
- Commissioning and storage
- Airmail
- Dangerous goods handling, Security and X-ray Services
- Dedicated customer areas
- eServices
- Document handling and supervision

* Fraport Cargo Services GmbH, 100% subsidiary of Fraport AG
Ground Handling Key Figures

€ mil.

<table>
<thead>
<tr>
<th>Year</th>
<th>EBITDA</th>
<th>Revenue</th>
<th>EBIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>6.7%</td>
<td>658.6</td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>8.3%</td>
<td>655.5</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>5.8%</td>
<td>649.3</td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>5.3%</td>
<td>649.0</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>6.8%</td>
<td>656.2</td>
<td></td>
</tr>
</tbody>
</table>

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

Ground Handling Segment Revenue Split 2014

€ mil.

- Central Infrastructure: 275.6
- Segment Revenue: 656.2
- Ground Handling: 380.6

Ground Handling charges
For services provided to airlines including:
- Ramp services
- Passenger services
- Cargo Services

Charges for Central Infrastructure
Charge imposed to the airlines for the provision of central ground handling infrastructure facilities such as:
- Baggage conveyor system
- Passenger bridges
- Fresh water / toilet facilities
- 400 Hz ground power facilities
Ground Handling
Heterogeneous Markets

Global Market volume ~ 42 bn. €

Europe
- Heterogeneous market situation: monopolies, duopolies and fully liberalized markets
- Airports, airlines, independent ground handling provider
- No further revision of EU directive

North America
- Fully liberalized market
- Self-handling by airlines at hubs
- Independent ground handling provider
- Airport authorities do not offer any ground handling services

Asia
- Regulated market
- Self- and third-party handling by hub airlines
- Mostly one independent ground handling provider
- “Regulated duopolies”

* estimated in 2012 by IFNIG for 2015

Ground Handling
Fraport among leading Worldwide GH companies

<table>
<thead>
<tr>
<th>Company</th>
<th>Revenue (mil. €)</th>
<th>Stations</th>
<th>Countries</th>
</tr>
</thead>
<tbody>
<tr>
<td>Swissport</td>
<td>2,496</td>
<td>265</td>
<td>45</td>
</tr>
<tr>
<td>Dnata</td>
<td>1,779</td>
<td>72</td>
<td>18</td>
</tr>
<tr>
<td>Menzies</td>
<td>929</td>
<td>149</td>
<td>31</td>
</tr>
<tr>
<td>Fraport</td>
<td>656</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>WFS*</td>
<td>580</td>
<td>120</td>
<td>20</td>
</tr>
<tr>
<td>SATS</td>
<td>403</td>
<td>30</td>
<td>7</td>
</tr>
<tr>
<td>Aviapartner*</td>
<td>379</td>
<td>26</td>
<td>5</td>
</tr>
<tr>
<td>Celebi*</td>
<td>225</td>
<td>35</td>
<td>5</td>
</tr>
</tbody>
</table>

Source: company data 2013/14, stations and countries reflect spectrum of ground services provided

* company data 2012
Ground Handling Business Activities: Who does what?

- Loading bridges: Fraport
- Ground power: Fraport
- De-icing: Fraport (NICE)
- Catering: LSG
- Baggage security: Fraport
- Fueling: FJS Frankfurt Jet Services
- Skykencing
- Transportation (baggage/cargo/mail): Fraport
- High loaders & transporters: Fraport
- Water service: Fraport
- Loading/unloading (baggage/cargo/mail): Fraport
- Toilet service: Fraport
- Cabin cleaning: Fraport / ASG
- Crew transportation: Fraport or airline
- Passenger stairs & passenger transportation: Fraport

* 52% subsidiary of Fraport AG

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Ground Handling On-time Management of complex Processes

- Arrival
  - Ramp supervision
  - Parking
  - Unloading
  - Check-in
  - 400 Hz facilities, toilet/water facilities
- Departure
  - Ramp services
  - Toilet/water services
  - Loading
  - De-icing
  - BRS
  - Baggage conveyor system
  - Bridges
  - Weight & balance
  - Flight operations
  - Arrival service, lost & found, ticketing
  - Warehousing
- Palletization

* BRS = Baggage Reconciliation System
Ground Handling
Core Business Area: Ramp Services 2014

Ramp Services
- Regulated market: one third-party handler, Acciona
- Main customers of Fraport: Lufthansa and Star Alliance partners
- ~193,200 aircraft handled in 2014
- ~25.1 mil. tons MTOM

Activities
- Aircraft acceptance
- Supply of handling equipment
- Loading and unloading of aircraft
- Passenger and crew transport
- Baggage, cargo, mail transport
- Ramp supervision
- Moving of aircraft and walk-out assistance
- De-icing/anti-icing services and snow/ice removal
- Safety measures
- Fresh water supply/toilet services
- Cleaning

* Market Share
- Fraport AG: 13%
- Acciona: 87%
* Base: MTOM 2014

Ground Handling
Core Business Area: Passenger Services 2014

Passenger Services
- Open market: third-party handlers (e.g., Acciona) and self-handling (e.g., Lufthansa)
- ~21,650 aircraft handled in 2014

Activities
- Station representation
- Check-in & boarding
- Ticket service
- Baggage tracing (lost & found)
- Arrival service
- Training
- Flight and Ground Ops
- Ramp Agent Services
- General aviation terminal

Fraport handles approximately 38.0% of the „free market“ (excluding Lufthansa self handling)

* Market Share
- Fraport AG: 15%
- Lufthansa self handling: 14%
- Lufthansa 3rd party: 8%
- Others: 63%
* Base: Passengers 2014 for Check-In and Gating; Source: Fraport AG. **FIDS included
Ground Handling
Core Business Area: Central Infrastructure 2014

Central Infrastructure
- Sole provider
- Provision of infrastructure, incl. Baggage conveyor system (>80 km)
- Baggage performance in 2014: 2.38% mismatched baggage
- ~28.2 mil. pieces of baggage (2014)

Activities
- Total Baggage Management, incl. intermodal handling (AirRail Terminal)
- Baggage facilities and conveyor system
- Baggage customs warehouse
- Baggage security, Baggage Reconciliation System (BRS)
- Passenger bridges
- CUTE network
- 400 Hz Ground power
- Fresh water / toilet facilities
- Fueling and de-icing facilities

Market Share

Ground Handling
Baggage Performance: Best Practice in FRA

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

Baggage facilities and conveyor system
- More than 80 km long, the Frankfurt Airport’s baggage conveyor system is one of the world’s largest facilities of its kind
- Enlargement by 6.5 km for pier A-Plus in 2012
- Capacity: approx. 20,000 items per hour
- Record (2014): 113,125 baggage items a day
- System reliability rate: 99.5%
- Transport speed: 2.5 m/sec; max. speed 5 m/sec
- Only 2.38 mismatched baggage per 1,000 items in FRA – top performance of our Fraport Ground Services

* Related to all checked and transferred baggage
**Ground Handling**

**Core Business Area: Cargo Services 2014**

- **Cargo Services**
  - Open market: third-party handlers (e.g., LUG, Aviapartner) & self-handlers (LH)
  - Fraport Cargo Services (FCS), wholly owned subsidiary (100%)  
  - ~450,000 metric tons of cargo

- **Activities**
  - Handling and documentation of import, export and transfer freight
  - Handling of special freight
  - Commissioning and deconsolidation services
  - Bonded warehouse
  - Truck dispatching
  - Last-minute and express services

**Market Share**

- FCS
- Lufthansa
- Lufthansa 3rd party
- Others

* Basis: Cargo Tonneage 2014; Source: FCS */Several handlers with 1-5% market share each, rounded figures

---

**Ground Handling**

**Revision of Ground Handling Directive 96/67/EC**

- **2012**
  - Rejection of the Regulation Proposal to the Committee on Transport and Tourism (TRAN) by the EU Parliament dated December 11th

- **2013**
  - Approval of the opinions of both responsible Committees (EMPL and TRAN) in the plenary session of the EU Parliament on April 16th and referral of the dossiers to the EU Council

- **2014**
  - Withdrawal of the Regulation Proposal on groundhandling services at Union airports by the European Commission on December 12th

*Source: Fraport*
**Ground Handling**

**Restructuring for profitable Growth**

*Step 1: Cutback of corporate benefits (started in 2010), e.g.*
- Employee stock plan reduced
- Pay for rotating shift pause abolished
- Benefit payments reduced by 70%
- Reduced tariff conditions for new staff

*Step 2: Efficiency program to redevelop processes and structures (started in 2013), e.g.*
- Better manpower planning systems
- Integration of transport services
- Flexible work schedules
- Higher standardization level
- Reducing administrative costs
- Higher productivity in internal services

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

---

**Group Financials & Segments**

**External Activities & Services**
External Activities & Segments
Fraport Activities worldwide

*Concession contract of future Dakar airport

External Activities & Services
Segment Structure

Airports
Majority Holdings
- Jorge Chávez Int'l Airport (LIX), Peru, 79.01%
- Varna Airport (NRP) & Burgas Airport (BOU), Bulgaria, 50%
- Dakar - Airport International Blaise Diagne (DKR), Senegal*, 100%
- Ljubljana Jure Pukcik Airport (LJU), Slovenia, 97.99%

Airports
Minority Holdings
- Antalya International Airport (AYT), Turkey, 51%
- Hanover Airport (HAJ), Germany, 30%
- Indira Gandhi International Airport (DEL), India, 16%
- Xi'an Xianyang International Airport (XYF), China, 24.5%
- Pulkovo Airport (LED), Russia, 35.5%

Service Providers
- Air Transport IT, Orlando, USA, 160%
- Tradeport (Logistics), Hong Kong, 18.75%
- AIRMALL Bosten Inc (BDI), USA, 100%
- AIRMALL Cleveland Inc (CLE), USA, 100%
- AIRMALL Maryland Inc (BWI), USA, 100%
- AIRMALL Pittsburgh Inc (PIT), USA, 150%

Services
- Facility Management
- Information and Telecommunications
- Corporate Infrastructure Management

*Concession contract of future Dakar airport
**External Activities & Services**

**Key Figures**

€ mil.

<table>
<thead>
<tr>
<th>Year</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA margin</td>
<td>54.7%</td>
<td>51.3%</td>
<td>53.0%</td>
<td>33.8%</td>
<td>38.2%</td>
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<tr>
<td>Revenue</td>
<td>439.0</td>
<td>496.1</td>
<td>516.4</td>
<td>416.9</td>
<td>398.5</td>
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<tr>
<td>EBITDA</td>
<td>240.2</td>
<td>254.7</td>
<td>273.8</td>
<td>141.1</td>
<td>152.4</td>
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<td>EBIT</td>
<td>135.6</td>
<td>148.1</td>
<td>164.7</td>
<td>85.4</td>
<td>84.8</td>
</tr>
</tbody>
</table>

* Figures including special and consolidation effects; 2013 figures adjusted for IAS 19
** From 2014 IFRS 11 ‘Joint arrangements’ is applied. 2013 was adjusted retroactively

---

**External Activities & Services**

**Segment Revenue Split 2014**

€ mil.

- Lima: 54%
- Others: 31%
- Varna & Burgas: 15%

**Other Revenues** are generated by majority owned subsidiaries/management contracts, such as:
- Ljubljana Airport, Slovenia
- AIRMALL, USA
- Fraport Saudi Arabia, Riyadh (until mid 2014)
- Air Transport IT, Orlando, USA

...and service units at Frankfurt, such as:
- Facility management
- Information and telecommunications
### External Activities & Services

**Fraport manages a Variety of Airports**

#### Hubs
- Frankfurt Main
  - Share: 100%
  - 59.6 mil. passengers

#### Regional Airports
- Ljubljana Airport
  - Share: 97.99%
  - 1.3 mil. passengers

#### Tourist Airports
- Antalya Airport
  - Share: 51.0%
  - 28.0 mil. passengers

- Burgas Airport
  - Share: 60.0%
  - 2.5 mil. passengers

- Xian Airport
  - Share: 24.5%
  - 29.2 mil. passengers

- Varna Airport
  - Share: 69.0%
  - 1.4 mil. passengers

- Hanover Airport
  - Share: 30.0%
  - 5.3 mil. passengers

- Pulkovo Airport
  - Share: 35.5%
  - 14.3 mil. passengers

*Concession contract of future Dakar airport

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### External Activities & Services

**Financial Overview 2010 – 2014**

<table>
<thead>
<tr>
<th></th>
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<tbody>
<tr>
<td>AMU (Airmalls)**</td>
<td>38.9</td>
<td>11.2</td>
<td>-1.2</td>
<td>18.6</td>
<td>6.7</td>
<td>0.3</td>
<td>20.2</td>
<td>13.7</td>
<td>-</td>
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<tr>
<td>Ljubljana**</td>
<td>32.0</td>
<td>11.2</td>
<td>3.6</td>
<td>33.9</td>
<td>12.5</td>
<td>4.3</td>
<td>-1.4</td>
<td>-2.7</td>
<td>-4.2</td>
</tr>
<tr>
<td>Lima</td>
<td>214.3</td>
<td>76.7</td>
<td>32.1</td>
<td>135.4</td>
<td>49.1</td>
<td>13.4</td>
<td>12.2</td>
<td>11.8</td>
<td>24.3</td>
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<tr>
<td>Twin Star</td>
<td>60.7</td>
<td>35.7</td>
<td>15.8</td>
<td>40.2</td>
<td>21.1</td>
<td>8.3</td>
<td>10.9</td>
<td>14.0</td>
<td>17.3</td>
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<tr>
<td>Antalya</td>
<td>326.8</td>
<td>282.6</td>
<td>85.2</td>
<td>266.9</td>
<td>216.9</td>
<td>46.6</td>
<td>5.2</td>
<td>6.8</td>
<td>16.3</td>
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<td>St Petersburg</td>
<td>389.9</td>
<td>108.7</td>
<td>-291.7</td>
<td>85.5</td>
<td>24.9</td>
<td>6.6</td>
<td>44.2</td>
<td>44.5</td>
<td>-</td>
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<tr>
<td>Hanover</td>
<td>142.0</td>
<td>26.4</td>
<td>1.9</td>
<td>139.0</td>
<td>16.5</td>
<td>-6.7</td>
<td>0.5</td>
<td>12.5</td>
<td>-</td>
</tr>
<tr>
<td>Xian</td>
<td>142.6</td>
<td>59.2</td>
<td>11.1</td>
<td>72.0</td>
<td>33.3</td>
<td>18.3</td>
<td>18.6</td>
<td>15.5</td>
<td>-11.7</td>
</tr>
</tbody>
</table>

* Revenue incl. IFRIC 12, Ljubljana & AMU started during 2014, Debit not included
** Full Year
**External Activities & Services**

**History of Fraport’s Airports**

- AMU Airmail
- Ljubljana (LJU)
- Dakar (DKR)
- Cairo (CAI)
- Riyadh (RUH)
- Jeddah (JED)

**External Activities & Services**

**AMU Holdings Inc. - AIRMALL**

- Revenue: 20.6 mil.
- EBITDA: 3.8
- EBIT: 0.9
- EBITDA margin*: 18.4%
- Fraport share: 100%

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

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

**Facts & Figures**
- Total retail space: 34,000 sqm
  (366,000 square feet)
- Outlets: about 270 national and international retail
  and food & beverage outlets
- The airports, where Airmall is, are handling
  about 70 million passengers per year
External Activities & Services
Aerodrom Ljubljana at a Glance

Profile
• Capital city airport
• Gateway to the Balkan/Adriatic region

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

Home Carrier
• Adria Airways

Further Carriers
• Turkish Airlines, Air France, Air Serbia, Wizzair, easyJet

Passenger CAGR (2003 – 2014)
• 3.2%

External Activities & Services
Aerodrom Ljubljana Financials

<table>
<thead>
<tr>
<th>€ mil.</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Passengers in ml.</td>
<td>1.31</td>
</tr>
<tr>
<td>Movements in '000</td>
<td>31.4</td>
</tr>
<tr>
<td>Revenue</td>
<td>7.2</td>
</tr>
<tr>
<td>EBITDA*</td>
<td>1.7</td>
</tr>
<tr>
<td>EBIT</td>
<td>-0.8</td>
</tr>
<tr>
<td>EBITDA margin*</td>
<td>23.6%</td>
</tr>
<tr>
<td>Fraport share</td>
<td>97.99%</td>
</tr>
<tr>
<td>Consolidation</td>
<td>full</td>
</tr>
</tbody>
</table>

Fraport share: 100%
Other shareholders
• Free Float

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

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

Capex
• No Capex obligations
 investments subject to traffic development

* Figures from Oct 1st until Dec 31st / Figures before consolidation
**External Activities & Services**

**Lima Airport at a Glance**

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

**Main Carrier**
- LAN

**Further Carriers**
- American Airlines, Delta, United, Air Canada, Iberia, KLM, Air France, etc.

**2014 review**
- Traffic growth primarily driven by domestic passenger (+7.1%) due to better economic situation for the middle class in Peru
- >90% of Peruvian international traffic handled in Lima

**2015 outlook**
- Further passenger growth expected
- Apron expansion and implementation of additional check-in counters

- 11.9 %

*Skytrax World Airport Award*
Category South America

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**External Activities & Services**

**Lima Airport Financials**

<table>
<thead>
<tr>
<th>€ mil.</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Passengers in mil.</td>
<td>15.7</td>
<td>14.9</td>
</tr>
<tr>
<td>Movements '000</td>
<td>155.1</td>
<td>153.1</td>
</tr>
<tr>
<td>Revenue</td>
<td>214.3</td>
<td>208.0</td>
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<tr>
<td>EBITDA</td>
<td>76.7</td>
<td>71.3</td>
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<tr>
<td>EBIT</td>
<td>61.8</td>
<td>57.7</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>35.8%</td>
<td>34.3%</td>
</tr>
<tr>
<td>Fraport share</td>
<td>70.01%</td>
<td>70.01%</td>
</tr>
<tr>
<td>Consolidation</td>
<td>full</td>
<td>full</td>
</tr>
</tbody>
</table>

**Fraport share:** 70.01%

**Other shareholders**
- International Finance Corporation (IFC) (19.96%)
- AC Captiales SAI FI S.A. (10.00%)

**Fraport history**
- 2001 – 2007 Fraport held 42.78%
- Since May 2008 70.01%
- 30-year BOT concession contract, with an extension option until 2041

**Concession Details**
- The greater amount of: Either the annual minimum concession fee of 15mn US$ adjusted with CPI or 45.511% of Gross Revenues (without IFRC 12 revenues) after payment and deduction of CORPMC-fee (ATC) of 50% of Takeoff Revenues and 20% of Int. PAX Revenues. In addition 1% Regulatory Fee on same base

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

**Capex**
- Until 2014 total CAPEX: US$ 337.2 mil.
- Upcoming: new terminal, 2nd runway

* Figures before consolidation / Figures refer to IFRS accounting, local GAAP figures may differ
External Activities & Services
Varna and Burgas Airports at a Glance

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

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

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

Main Carriers
- Bulgarian Air Charter, Bulgaria Air

Further Carriers
- Air Via, Travel Service, S7 / Siberia Airlines, Bh Air

- 3.8%

---

External Activities & Services
Varna and Burgas Airports Financials

<table>
<thead>
<tr>
<th></th>
<th>€ mil. 2014</th>
<th>€ mil. 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>60.7</td>
<td>101.1</td>
</tr>
<tr>
<td>EBITDA</td>
<td>35.7</td>
<td>28.2</td>
</tr>
<tr>
<td>EBIT</td>
<td>24.4</td>
<td>20.2</td>
</tr>
<tr>
<td>EBITDA margin*</td>
<td>58.5%*</td>
<td>27.9%*</td>
</tr>
<tr>
<td>Fraport share</td>
<td>60%</td>
<td>60%</td>
</tr>
<tr>
<td>Full Consolidation</td>
<td>full</td>
<td>full</td>
</tr>
</tbody>
</table>

Fraport share: 60%

Other shareholders
- Airport Services – Bulgaria EAD (40%)

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

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

Regulation
- Dual till

Capex
- € 170 mil. until 2014
- 2 new terminals completed in 2013
- Further investments subject to traffic growth

* Influenced by IFRIC 12; organic EBITDA margin 2013: 56.9% // 2014: 59.7%
**External Activities & Services**

**Antalya Airport at a Glance**

**Profile**
- 2nd largest airport in Turkey 2014
- Tourist gateway to Turkish Riviera
- #1 Mediterranean touristic airport

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

**Main Carriers**
- SunExpress, Turkish Airlines*, Pegasus

**Further Carriers**
- Transaero, Onur Air, Atlasjet, Corendon, Condor, Nordwind, Freebird

- 7.6%

* Including low-cost subsidiary Anadolu Jet Airlines

---

**External Activities & Services**

**Antalya Airport Financials**

<table>
<thead>
<tr>
<th></th>
<th>€ mil. 2014</th>
<th>€ mil. 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Passengers</td>
<td>28.0</td>
<td>26.7</td>
</tr>
<tr>
<td>Movements</td>
<td>176.2</td>
<td>169.5</td>
</tr>
<tr>
<td>Revenue</td>
<td>326.8</td>
<td>320.7</td>
</tr>
<tr>
<td>EBITDA</td>
<td>282.6</td>
<td>276.2</td>
</tr>
<tr>
<td>EBIT</td>
<td>184.0</td>
<td>177.9</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>86.5%</td>
<td>86.1%</td>
</tr>
<tr>
<td>Fraport share</td>
<td>51%</td>
<td>51%</td>
</tr>
<tr>
<td>Consolidation</td>
<td>50%</td>
<td>50%</td>
</tr>
</tbody>
</table>

Fraport share: 51%
- 51% voting rights
- 50% dividend rights

Other shareholders
- IC Itas Insaat Sanayi ve Ticaret A.S. (48.99%)
- Fraport IC Itas Havacılık Isletme Anonim Sirketi (0.01%)

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

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

Regulation
- Fixed passenger fee (36 domestic & 156 international departing passenger)

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

* IFRS figures before consolidation
## External Activities & Services

### Saint Petersburg, Russia

<table>
<thead>
<tr>
<th></th>
<th>€ mil. 2014</th>
<th>€ mil. 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>369.9</td>
<td>568.6</td>
</tr>
<tr>
<td>EBITDA</td>
<td>108.7</td>
<td>37.7</td>
</tr>
<tr>
<td>EBIT</td>
<td>67.0</td>
<td>19.4</td>
</tr>
<tr>
<td>Result</td>
<td>-291.7</td>
<td>-47.9</td>
</tr>
</tbody>
</table>

- Fraport share: 35.6%
- Other shareholders: VTB Bank 0.0%, Russia
  - Keltseva Holding 7.5%, Cyprus
  - Copouzouz Group 7.0%, Greece
- Profile: 3rd largest Russian Airport (after Moscow-DME and Moscow-SVO)
- Infrastructure: 2 parallel independent runways
- 1 integrated terminal inaugurated in 2013 (domestic section in February 2015), capacity to 16 m passengers/year
- Further investments subject to traffic growth
- Main Carrier: Rosavia Airlines/Aeroflot
- Passengers Total 2014: 14.3 m
- Passenger CAGR (2004 – 2014): 13.0%
- Regulation: Dual Till
- Concession Details: 30-year concession (2010 – 2040)
- Obligation to maintain IATA Level C service standard
- Fixed annual concession fee of ca. EUR 2 m
- Variable concession fee of 11.5% of revenue

![Image of Pulkovo Airport]

## External Activities & Services

### Hanover Airport, Germany

<table>
<thead>
<tr>
<th></th>
<th>€ mil. 2014</th>
<th>€ mil. 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>142.0</td>
<td>141.5</td>
</tr>
<tr>
<td>EBITDA</td>
<td>27.1</td>
<td>24.5</td>
</tr>
<tr>
<td>EBIT</td>
<td>7.2</td>
<td>3.0</td>
</tr>
<tr>
<td>Result</td>
<td>1.1</td>
<td>-2.1</td>
</tr>
</tbody>
</table>

- Fraport share: 30%
- Other shareholders: City of Hanover (35%)
  - State of Lower Saxony (35%)
- Profile: 24 hour operation
- 3rd highest runway capacity in Germany
- Infrastructure: 2 runways, capacity for 60 movements/hour
- 3 terminals, capacity for 10 mil. passengers/year
- Contractual details: Shareholding; no concession
  - No fees comparable to a concession fee
- Main Carriers: Lufthansa, TUIfly, Germanwings
- Further Carriers: AirBerlin, Swiss, Condor, Turkish Airlines, SunExpress
- Passenger CAGR (2002 – 2014): 0.9%
- Passengers Total 2014: 5.3 mil.
### External Activities & Services
**Xi’an, China**

<table>
<thead>
<tr>
<th></th>
<th>€ mil. 2014</th>
<th>€ mil. 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>142.6</td>
<td>133.5</td>
</tr>
<tr>
<td>EBITDA</td>
<td>59.2</td>
<td>53.8</td>
</tr>
<tr>
<td>EBIT</td>
<td>23.3</td>
<td>16.6</td>
</tr>
<tr>
<td>Result</td>
<td>11.1</td>
<td>10.3</td>
</tr>
</tbody>
</table>

**Fraport share:** 24.5% Fraport Asia Ltd.
**Other shareholders:**
- 50.9% China West Airport Co., Ltd.
- 24.5% China Nat. Aviation Corporation Airport Inv., Ltd.
- 0.1% CIWAG Aviation Logistics (Xi’an) Co. Ltd.

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

**Infrastructure**
- 2 runways, mid term capacity for ~65 movements/hour
- 2 terminals, capacity for ~40 mil. passengers/year
- Former T1 used as pier of T2 after opening of T3

**Contractual details**
- Shareholding: no concession
- No fees comparable to a concession fee

**Main Carrier**
- China Eastern Group

**Further Carriers**
- Hainan Airlines Group, China Southern Group, Air China Group, Shenzhen Airport Group

- 16.5%

**Passengers Total 2014**
- 29.2 mil.

---

### External Activities & Services
**Delhi, India**

**Fraport share:** 10%

**Other shareholders**
- GMR Group (54%)
- Airports Authority of India (28%)
- Malaysia Airports (Mauritius) Private Ltd. (10%)

**Profile**
- Largest airport in India
- Capital Airport

**Infrastructure**
- 3 runways, capacity for 70 movements/hour
- 3 terminals, capacity for 46 mil. passengers/year

**Main Carrier**
- Air India

**Further Carriers**
- Jet Airways, IndiGo, SpiceJet

- 12.5%

**Passengers Total 2014**
- 39.6 mil.
External Activities & Services
Dakar, Senegal

Fraport share: 100%
Profile
• New airport serving Senegalese capital Dakar currently under construction
• Fraport will operate airport for 22 years from opening date
• Opening currently estimated for 2016
Infrastructure
• One 3,500 m runway
• 40,000 m² terminal, capacity 3m passengers/year
Main Carriers
• Air France, Brussels Airlines, Senegal Airlines
Further Major Carriers
• Royal Air Maroc, South African Airways, Iberia
Passengers Total 2014 (existing airport)
• 1.8 Mio.
**Fraport Share & Management**

**IR Strategy**

Focus of Fraport’s Investor Relations

Reliability
“Our goal is to achieve at least as much as we have promised.”

Transparency
“We enable everyone to receive all of our communications in full, either live or with only a minimal delay.”

Interactivity
“Our Investor Relations department was created for active financial communication.”

Consistency
“Regular reports and publications are an essential prerequisite for recognizing the value of our company.”

---

**Fraport Share & Management**

**Share Data**

- **ISIN:** DE0005773303
- **Share symbol:** FRAG.DE (Reuters)
- **Class of share:** Ordinary bearer shares with a notional par value of € 10.00 each
- **Capital stock (acc. to IFRS):** € 923.4 million
- **Calculated par value per share:** € 10.00
- **Number of floating shares** on Dec. 31, 2014: 92,265,383
- **Listing:** Frankfurt Stock Exchange – official trading (Prime Standard), MDAX™
- **Sustainability Share Indices:** Dow Jones Sustainability World Index (DJSI World), FTSE4Good Index, Carbon Disclosure Leadership Index (CDLI)
- **IPO:** June 11, 2001
- **Placement price:** €35.00

* Total number of shares on the balance sheet date minus treasury shares
** Index of Deutsche Börse for mid caps from classic sectors
Fraport Share & Management Shareholder Structure (as of December 31, 2014)

Free Float

34.91%

State of Hesse

31.35%

Lufthansa

8.45%

City of Frankfurt

20.02%

RARE

2.27%

The relative ownership interest of the individual shareholders was adjusted to the current total number of shares existing as at December 2014, and therefore may differ from the figures given at the time of reporting an excess/shortfall of the threshold or from the respective shareholders’ own disclosures.

Source: State of Hesse, City of Frankfurt, Deutsche Lufthansa, RARE

Fraport Share & Management Geographical Split

Geographical Split of Free Float*

Australia

21.9%

USA

9.8%

UK

4.0%

Canada

3.9%

Germany

2.6%

1.0%

France

1.3%

Finland

1.5%

Denmark

1.9%

Norway

Source: own estimates

* Free Float without State of Hesse, City of Frankfurt and Lufthansa Share
** as the remainder of countries below 1% and unknown
### Fraport Share & Management
### Key Figures of Fraport Share

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
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<tbody>
<tr>
<td>Year-end closing price</td>
<td>€</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>30.91</td>
<td>36.28</td>
<td>47.16</td>
<td>38.00</td>
<td>43.94</td>
<td>54.39</td>
<td>48.04</td>
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<td>Highest price</td>
<td>€</td>
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<tr>
<td></td>
<td>54.34</td>
<td>38.80</td>
<td>48.78</td>
<td>58.10</td>
<td>49.37</td>
<td>57.41</td>
<td>57.77</td>
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<tr>
<td>Lowest price</td>
<td>€</td>
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<td></td>
<td>23.67</td>
<td>22.46</td>
<td>34.40</td>
<td>37.60</td>
<td>38.41</td>
<td>42.33</td>
<td>47.19</td>
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<tr>
<td>Annual performance (including dividend) %</td>
<td>-40.4</td>
<td>21.1</td>
<td>33.2</td>
<td>-16.8</td>
<td>18.9</td>
<td>26.6</td>
<td>-9.4</td>
</tr>
<tr>
<td>Earnings per share (basic)</td>
<td>€</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2.07</td>
<td>1.60</td>
<td>2.88</td>
<td>2.62</td>
<td>2.59</td>
<td>2.40</td>
<td>2.54</td>
</tr>
<tr>
<td>Dividend per share*</td>
<td>€</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1.15</td>
<td>1.15</td>
<td>1.25</td>
<td>1.25</td>
<td>1.25</td>
<td>1.25</td>
<td>1.35</td>
</tr>
<tr>
<td>Dividend yield on Dec. 31</td>
<td>%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>3.7</td>
<td>3.2</td>
<td>2.7</td>
<td>3.3</td>
<td>2.8</td>
<td>2.3</td>
<td>2.8</td>
</tr>
<tr>
<td>Payout ratio</td>
<td>%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>55.7</td>
<td>70.8</td>
<td>44.0</td>
<td>48.0</td>
<td>48.5</td>
<td>52.2</td>
<td>53.1</td>
</tr>
<tr>
<td>Price-earnings ratio</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>14.9</td>
<td>22.7</td>
<td>16.5</td>
<td>14.5</td>
<td>17.0</td>
<td>22.7</td>
<td>18.9</td>
</tr>
<tr>
<td>Average trading volume per day (XETRA) number</td>
<td>296,704</td>
<td>163,070</td>
<td>160,634</td>
<td>190,671</td>
<td>156,804</td>
<td>118,584</td>
<td>100,101</td>
</tr>
<tr>
<td>Market capitalization on Dec. 31 € million</td>
<td>2,835</td>
<td>3,333</td>
<td>4,335</td>
<td>4,394</td>
<td>4,052</td>
<td>5,020</td>
<td>4,436</td>
</tr>
<tr>
<td>Total number of shares on Dec. 31 million</td>
<td>91.7</td>
<td>91.9</td>
<td>91.9</td>
<td>92.0</td>
<td>92.2</td>
<td>92.3</td>
<td>92.3</td>
</tr>
<tr>
<td>Number of floating shares on Dec. 31 million</td>
<td>91.6</td>
<td>91.8</td>
<td>91.8</td>
<td>91.9</td>
<td>92.1</td>
<td>92.2</td>
<td>92.3</td>
</tr>
</tbody>
</table>

*Proposed dividend for fiscal year 2014

---

### Fraport Share & Management
### Stock Performance 2014

![Graph showing stock performance from January 1, 2014, to December 31, 2014. The graph compares Fraport to MDAX, DAX, and Fraport\*. The performance is shown in percentage change.]
**Fraport Share & Management**

**Chief Executive Officer: Dr Stefan Schulte**

Fraport AG's CEO since September 2009

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

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

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**Fraport Share & Management**

**Executive Director Operations: Anke Giesen**

Fraport AG's Executive Director Operations since September 2014

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

Brief biography:
- 2012 – 2014: Executive Director Ground Handling of Fraport AG
- 2009 – 2012: Director Labor Relations and Member of the Executive Board at Douglas Holding AG
- 2004 – 2009: Head of Human Resources and Member of the Management Board at Pfeiderer AG
- 2001 – 2004: Several management positions at Pfeiderer AG
- Studied Law
Fraport Share & Management
Executive Director Labor Relations: Michael Müller

Fraport AG’s Executive Director Labor Relations since October 2012
Responsible for:
- Ground Services
- Human Resources
- Central Purchasing & Construction Contracts

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

Fraport Share & Management
CFO*: Dr Matthias Zieschang

Fraport AG’s CFO since April 2007
Responsible for:
- Real Estate and Facility Management
- Information and Telecommunications
- Corporate Infrastructure Management
- Controlling
- Finance and Investor Relations
- Accounting

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

* Executive Director Controlling & Finance
Glossary

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

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

**BOT**
Acronym for Build Operate Transfer

**CAGR**
Acronym for Compound Annual Growth Rate

**External Activities & Services**
Fraport business segment. The segment encompasses all holdings and activities not located at Frankfurt

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

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

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

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

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

**O & D**
Origin and Destination

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

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

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

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

---

**Investor Relations**
**IR Contact – meet IR**
Fraport AG
Frankfurt Airport Services Worldwide
60547 Frankfurt am Main
www.meet-ir.com

[Contact information for Stefan J. Rüter, Head of Finance & Investor Relations, and Svenja Ebeling, Investor Relations Assistant]

[Contact information for Marc Poeschmann, Manager Investor Relations, and Florian Fuchs, Manager Investor Relations & Financial Reporting]

[Contact information for Tanja Nagel, Manager Investor Relations & Financial Reporting]
Investor Relations Calendar of Events

Financial Calendar
3-months interim report 2015  Thursday, May 7
Annual General Meeting     Friday, May 29
6-months interim report 2015 Thursday, August 6
9-months interim report 2015 Thursday, November 5

Traffic Calendar
March 2015  Tuesday, April 14
April 2015   Wednesday, May 13
May 2015    Thursday, June 11
June 2015   Friday, July 10
July 2015    Wednesday, August 12
August 2015  Thursday, September 10
September 2015 Monday, October 12
October 2015 Wednesday, November 11
November 2015 Thursday, December 10

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

www.meet-ir.com

Here you find additional information, dates of roadshows and conferences and downloads of the latest presentations.