Visual Fact Book 2017
Gute Reise! We make it happen
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#1 Fraport at a Glance
Group Overview
Key Facts

- Fraport AG Frankfurt Airport Services Worldwide based in Frankfurt/Main, Germany
- 90+ years know how as full service provider in airport business
- IPO in June ’01, today: Biggest German infrastruct. stock with 8.5 bn. market cap at YE ‘17
- Owns & operates Frankfurt Airport: Germany’s busiest aviation hub with leading global position
- Globally active at 30 airports, serving 270+ mil. passengers p. a.
- Fraport also develops US airport retail space and is one of the leading ORAT providers worldwide¹
- Employed 24,500+ workers at YE ‘17
- €2.9 bn. revenue, €1.0 bn. EBITDA, €360 mil. Group result & €3.57 EPS in 2017²

¹ ORAT = Operational Readiness and Airport Transfer ² Rounded figures, Group result before minorities
Group Overview

History

1924  Opening of Airfield at Rebstock Site in Frankfurt/Main, operated by “Südwestdeutsche Luftverkehrs AG”
1936  Start of flight operations at today’s airport site in Frankfurt: “FRA”
1939-’45 World War II: Construction of first Runway
1945  End of WW II: 77% of airport destroyed, US took over airport control
1949  2nd FRA Runway “South” constructed in less than 1 year during Berlin airlift
1954-’55 Resumption of civil aviation businesses by “Flughafen Frankfurt/Main AG”
1972  Inauguration of FRA Terminal 1
1984  3rd FRA Runway “West” goes into service
1994  Inauguration of FRA Terminal 2
2001  Initial Public Offering: new company name “Fraport AG”
1997 until today  Focus on international expansion: asset deals such as Hanover and Xi’an; concessions, a. o., in Delhi, Antalya, Lima, Varna & Burgas, St. Petersburg; as well as management contracts in Cairo, Dakar, Riyadh & Jeddah
2011  4th FRA Runway “Northwest” goes into service
2014  International portfolio expanded with Ljubljana airport and AMU Holdings
2015  Construction start of FRA Terminal 3
2016  FRA JV with Gebr. Heinemann founded to operate 27 retail stores
2017  Take over of airport concessions for 14 airports in Greece
2018  Jan: take over of Fortaleza and Porto Alegre airport concessions in Brazil Apr: take over of JFK T5 master retail concession
Group Overview
Portfolio

26 Airport Operations | 4 Retail Concessions | 2 Permanent Other Operations

Airport operations: concessions & freeholds
Management of US retail concessions
Shanghai & Hong Kong = Other operations
Group Overview
Business Structure

Frankfurt Airport

International Activities

3 Segments
Aviation
Retail & Real Estate
Ground Handling

3 Kinds of Participation
Asset Deals
Concessions
Consultings

Performance of Frankfurt Know how
### Group Overview

#### Group Chart

<table>
<thead>
<tr>
<th>Dr. Stefan Schulte</th>
<th>Anke Giesen</th>
<th>Michael Müller</th>
<th>Dr. Matthias Zieschang</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chief Executive Officer</td>
<td>Executive Director Operations</td>
<td>Executive Director Labor Relations</td>
<td>Executive Director Controlling &amp; Finance</td>
</tr>
</tbody>
</table>

#### Aviation
- Airside and Terminal Management, Corporate Safety and Security

<table>
<thead>
<tr>
<th>Revenue</th>
<th>€ 954 mil.</th>
<th>EBITDA</th>
<th>€ 250 mil.</th>
<th>EBIT</th>
<th>€ 132 mil.</th>
<th>Employees²</th>
<th>5,881</th>
</tr>
</thead>
</table>

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

<table>
<thead>
<tr>
<th>Revenue</th>
<th>€ 522 mil.</th>
<th>EBITDA</th>
<th>€ 378 mil.</th>
<th>EBIT</th>
<th>€ 294 mil.</th>
<th>Employees²</th>
<th>651</th>
</tr>
</thead>
</table>

#### Ground Handling
- Ground Services: central infrastructure, ramp, passenger, baggage and cargo services

<table>
<thead>
<tr>
<th>Revenue</th>
<th>€ 642 mil.</th>
<th>EBITDA</th>
<th>€ 51 mil.</th>
<th>EBIT</th>
<th>€ 12 mil.</th>
<th>Employees²</th>
<th>8,600</th>
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</thead>
</table>

#### International Activities & Services
- Global Investments and Management
- Service Units, among others Facility Management, Information and Telecommunication, Corporate Infrastructure Management

<table>
<thead>
<tr>
<th>Revenue</th>
<th>€ 817 mil.</th>
<th>EBITDA</th>
<th>€ 325 mil.</th>
<th>EBIT</th>
<th>€ 206 mil.</th>
<th>Employees²</th>
<th>5,541</th>
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</thead>
</table>

**Notes:**
- Employees² = average number of employees excluding apprentices and employees on leave
- Group result¹ = before minorities

---

**Fraport at a Glance**

<table>
<thead>
<tr>
<th>Revenue</th>
<th>€ 2,935 mil.</th>
<th>EBITDA</th>
<th>€ 1,003 mil.</th>
<th>EBIT</th>
<th>€ 643 mil.</th>
<th>Group result¹</th>
<th>€ 360 mil.</th>
</tr>
</thead>
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<tr>
<td>EPS</td>
<td>€ 3.57</td>
<td>EPS</td>
<td>€ 3.57</td>
<td>EBIT</td>
<td>€ 294 mil.</td>
<td>Employees²</td>
<td>20,673</td>
</tr>
</tbody>
</table>

---

1 Group result = before minorities

2 Employees = average number of employees excluding apprentices and employees on leave
Group Overview
Governance

2-Tier Board System

Executive Board
- Duty to report
- Appointment & dismissal, control & advice

Supervisory Board
- Annual approval
- Election of s/h representatives

General Meeting
1 Share = 1 Vote

Annual approval
- Duty to report
- Right to convene

Duty to report
Right to convene

Fraport at a Glance

Fraport AG
Visual Fact Book 2017
Key Financial & Traffic Data
Historic Group Financials

Figures including one-off and consolidation effects, main effects are:

2006: Positive €18.0 mil. Manila payment effect in financial result and €35.2 mil. in taxes
2008: Sale of ICTS in April, revenue effect of €245 mil. in 2008 and €67 mil. in 2009. EBITDA effect of €6.5 mil., in addition: €22.9 mil. impairment on Hahn airport with €11.8 mil. negative tax effect. Financial result positively impacted by €41.9 mil. MNL payment
2009: Sale of Hahn airport in Feb., revenue effect of €39 mil., and marginal EBITDA-effect, in addition: €20 mil. impairment on Ground Handling, and positive tax effect of €20.5 mil.
2010: Release of tax provisions of about €80 mil.
2012: Adjusted for IAS19; Extraordinary profit from Asset Management in Financial Result
2013: From 2014 IFRS11 "Joint arrangements" is applied, 2013 retrospectively adjusted
2014: AMU Holdings Inc. and Ljubljana included since August 2014 and October 2014, respectively
2015: Air IT Inc. disposed: book gain of ~€8 mil.
2016: €40.1 mil. EBITDA impact from disposal of a 10.5% stake in St. Petersburg with €35.9 mil. Group result impact, in addition: €198.8 mil. EBITDA impact from MNL compensation payment with €121.4 mil. Group result impact, €37.7 mil. EBITDA impact from creation of provisions for staff restructuring, €22.4 mil. impairment on FraSec and €7.4 mil. write-down on Fraport USA
Key Financial & Traffic Data
Split of Group Result

Group Result: € 360 mil.

1.5% Slovenia
3.2% China
3.7% Greece
4.3% Turkey
5.7% Bulgaria
15.0% Peru
66.0% Germany¹
0.6% Other

¹Intercompany loans allocated to Germany
### Key Financial & Traffic Data

#### Traffic Performances

<table>
<thead>
<tr>
<th>% share</th>
<th>Passengers</th>
<th>Cargo</th>
<th>Movements</th>
</tr>
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<tr>
<td></td>
<td>2017</td>
<td>%</td>
<td>2017</td>
</tr>
<tr>
<td><strong>Frankfurt</strong></td>
<td>100</td>
<td>64,500,386</td>
<td>6.1</td>
</tr>
<tr>
<td><strong>Ljubljana</strong></td>
<td>100</td>
<td>1,683,045</td>
<td>19.8</td>
</tr>
<tr>
<td><strong>Fraport Greece</strong></td>
<td>73.4</td>
<td>27,582,575</td>
<td>10.3</td>
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<td>Kerkyra (Corfu)</td>
<td>73.4</td>
<td>2,918,434</td>
<td>5.1</td>
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<td>Chania (Crete)</td>
<td>73.4</td>
<td>3,042,903</td>
<td>2.6</td>
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<td>Kefalonia</td>
<td>73.4</td>
<td>629,671</td>
<td>15.1</td>
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<tr>
<td>Kavala</td>
<td>73.4</td>
<td>337,963</td>
<td>22.8</td>
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<tr>
<td>Aktion/Preveza</td>
<td>73.4</td>
<td>569,249</td>
<td>17.9</td>
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<tr>
<td>Thessaloniki</td>
<td>73.4</td>
<td>6,395,523</td>
<td>11.5</td>
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<td>Zakythos</td>
<td>73.4</td>
<td>1,659,646</td>
<td>16.9</td>
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<td>Mykonos</td>
<td>73.4</td>
<td>1,207,061</td>
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<td>Skiathos</td>
<td>73.4</td>
<td>425,287</td>
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<tr>
<td>Santorini (Thira)</td>
<td>73.4</td>
<td>1,928,295</td>
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<tr>
<td>Kos</td>
<td>73.4</td>
<td>2,320,590</td>
<td>20.7</td>
</tr>
<tr>
<td>Mytilene (Lesvos)</td>
<td>73.4</td>
<td>436,105</td>
<td>3.8</td>
</tr>
<tr>
<td>Rhodes</td>
<td>73.4</td>
<td>5,301,517</td>
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</tr>
<tr>
<td>Samos</td>
<td>73.4</td>
<td>410,331</td>
<td>12.9</td>
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<tr>
<td><strong>Lima</strong></td>
<td>70.01</td>
<td>20,607,443</td>
<td>9.3</td>
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<tr>
<td><strong>Fraport Twin Star</strong></td>
<td>60</td>
<td>4,953,039</td>
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</tr>
<tr>
<td><strong>Burgas</strong></td>
<td>60</td>
<td>2,982,339</td>
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<tr>
<td><strong>Varna</strong></td>
<td>60</td>
<td>1,970,700</td>
<td>16.6</td>
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<tr>
<td><strong>Antalya</strong></td>
<td>51/50</td>
<td>26,346,068</td>
<td>38.5</td>
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<tr>
<td><strong>Hannover</strong></td>
<td>30</td>
<td>5,870,104</td>
<td>8.5</td>
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<tr>
<td><strong>St. Petersburg</strong></td>
<td>25</td>
<td>16,125,520</td>
<td>21.6</td>
</tr>
<tr>
<td><strong>Xi’an</strong></td>
<td>24.5</td>
<td>41,856,604</td>
<td>13.1</td>
</tr>
<tr>
<td><strong>Delhi</strong></td>
<td>10</td>
<td>63,451,503</td>
<td>14.1</td>
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</table>
## Key Financial & Traffic Data
### Historic Passenger Numbers

<table>
<thead>
<tr>
<th>Year</th>
<th>Frankfurt</th>
<th>Majorities (incl. FRA)</th>
<th>Minorities</th>
<th>Management Contracts</th>
</tr>
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<tbody>
<tr>
<td>2007</td>
<td>54.2</td>
<td>29.1</td>
<td>12.6</td>
<td></td>
</tr>
<tr>
<td>2008</td>
<td>53.5</td>
<td>40.8</td>
<td>14.4</td>
<td></td>
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<td>2009</td>
<td>50.9</td>
<td>45.5</td>
<td>14.4</td>
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<td>2010</td>
<td>53.1</td>
<td>53.1</td>
<td>16.1</td>
<td></td>
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<tr>
<td>2011</td>
<td>56.4</td>
<td>71.1</td>
<td>13.0</td>
<td></td>
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<tr>
<td>2012</td>
<td>57.5</td>
<td>74.1</td>
<td>14.7</td>
<td></td>
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<tr>
<td>2013</td>
<td>58.0</td>
<td>80.8</td>
<td>13.6</td>
<td></td>
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<tr>
<td>2014</td>
<td>59.6</td>
<td>117.1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>61.0</td>
<td>125.4</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>60.8</td>
<td>130.3</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>64.5</td>
<td>119.3</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Portfolio changes**
- Delhi included
- Xi’an included
- Antalya all terminals included
- St. Petersburg included
- All management contracts expired
- Antalya in minorities
- Ljubljana included
- Greece included
Group Strategy
Participate in World’s strongest Growth Market

Within next 20 years Global Air Traffic will more than double from today’s ~7bn. Passengers to more than 14bn.¹

Air Traffic to grow approx. 1.5x faster than World Economic Growth

Expected Air Traffic Growth

4.5% p.a.  ACI¹

4.7% p.a.  Boeing²

4.4% p.a.  Airbus³

Expected Growth of World Economy

2.8% p.a.  World Economy²

¹ World Airport Traffic Forecast 2016-2040; Data Base: Passenger Volumes
² Current Market Outlook 2017-2036; Data Base: RPK ³ Global Market Forecast 2017–2036; Data Base: RPK
Group Strategy
Regional Growth Projections

Market Growth Outlook 2016-2040

North America
+2.8% Pax CAGR

Latin America
+4.6% Pax CAGR

Global average
+4.9% CAGR

Europe
+3.7% Pax CAGR

Middle East
+7.7% Pax CAGR

Africa
+4.2% Pax CAGR

APAC
+6.2% Pax CAGR

Source: ACI World Airport Traffic Forecast 2016-2040

Passengers 2015
Passenger CAGR 2016-40
Group Strategy

Strongest Growth in Emerging Markets expected

2015 passengers per capita

By 2035 China is expected to reach European levels and 75% of the emerging countries’ population is expected to take a flight trip in 2035

1 Originating from country, source: Airbus Global Market Forecast 2015-2034
Group Strategy
Growth Projections for Countries with Fraport Airports\(^1\)

Market Growth
Passenger CAGR 2016-40 \(^1\)


Individual features of airports and or regions not considered and therefore may differ
Fraport AG

Visual Fact Book 2017

Group Strategy
Group Vision

Fraport: from Frankfurt to the world
We are Europe’s best airport operator and set standards worldwide.

Our Values
Core Values
Competence
Reliability
Trust
Openness
Courage
Commitment

Our Goals
We grow in Frankfurt and internationally.
We are a service-oriented airport operator and gear our processes to our customers.
We act while keeping the entire company in view.
By optimally collaborating within the Group, we remain competitive and take guidance from the market.
We treat one another, as well as our partners and neighbors, with fairness and respect.

Our Purpose
We serve our customers by successfully operating airports and providing relevant services worldwide.
We meet the prerequisites for international connectivity, economic growth, and prosperity.

Fraport at a Glance

Vision
Group Strategy
Goals of the Group I

Europe’s best airport operator

Growth in Frankfurt and internationally
Service-oriented airport operator
Competitive position thanks to optimal collaboration

Learning organization
Fairness and respect
Group Strategy
Goals of the Group II

Growth in Frankfurt and internationally
- Growth and development at all Group sites
- Use, maintain, and expand expertise
- Strengthen innovation leadership and develop new customer-focused business models

Service-oriented airport operator
- Focus on the customer
- All customers receive best service and quality
- Making services perceptible
- Use of digitalization

Competitive position thanks to optimal collaboration
- Economic success
- Increasing quality
- Efficient cooperation
- View on the "big picture"
- Promote team spirit and networking across the entire Group

Learning organization
- Identify risks and opportunities in due time
- Promotion of innovations and new business ideas
- Staff recruiting and retention management
- Knowledge transfer

Fairness and respect
- Respectful & constructive dialogues with customers and partners
- Fair employer
- Good neighbor
- Reducing the airport's noise footprint
#2 Features of Frankfurt Airport
Frankfurt Airport

Key Facts

- #1 Passenger and #1 Cargo airport in Germany
- Leading position in Europe: #4 Passenger and #1 Cargo airport
- Expansion and modernization program in place to secure market position
- #1 Star Alliance Hub in Europe and home basis of Lufthansa
- c.75% of 2017 passengers traveled Star Alliance and c.60% were transfers
- Hardly visible low cost share in 2017, around 2%
- Central location in #1 European economy
- Frankfurt is financial center of Germany & EU
- Surrounding area is one of the wealthiest in Germany
- Airport operating license is no concession: Fraport owns the license and premises \( \rightarrow \) map of the airport and Fraport property on last page
- Access to motorway and high speed train enables close to 40 mil. people to reach the airport in less than 2hrs = biggest 2hrs catchment area in Europe
Frankfurt Airport
Passenger Development since 1993

2.9 % CAGR between 1993 - 2017

Monthly figures in mil.

Annual figures in mil.

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

Key events:
- Asian financial crisis
- SARS / War on Iraq
- September-11
- Lehman / financial crisis
- High oil price
- Ash cloud
Frankfurt Airport

Strong Recent Passenger Dynamic

Drivers:
- Recovery of Far East and North African markets
- Increase in aircraft seat capacities
- New low cost operations

Leading to:
- Increase in 2017 seat load factors
- Strong Winter Flight Plan 2017/18 at 8% more seat capacities & movements
- Strong Summer Flight Plan 2018 at 7 to 8% more seat capacities & 9% more movements
## Frankfurt Airport

### Global Passenger Airport Comparison

<table>
<thead>
<tr>
<th>Rank</th>
<th>City</th>
<th>Airport</th>
<th>Pass.(m)</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Atlanta</td>
<td>ATL</td>
<td>103.9</td>
<td>-0.3</td>
</tr>
<tr>
<td>2</td>
<td>Beijing</td>
<td>PEK</td>
<td>95.8</td>
<td>1.5</td>
</tr>
<tr>
<td>3</td>
<td>Dubai</td>
<td>DXB</td>
<td>88.2</td>
<td>5.5</td>
</tr>
<tr>
<td>4</td>
<td>Los Angeles</td>
<td>LAX</td>
<td>84.6</td>
<td>4.5</td>
</tr>
<tr>
<td>5</td>
<td>Tokyo</td>
<td>HND</td>
<td>83.2</td>
<td>4.3</td>
</tr>
<tr>
<td>6</td>
<td>Chicago</td>
<td>ORD</td>
<td>79.5</td>
<td>1.8</td>
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<td>7</td>
<td>London</td>
<td>LHR</td>
<td>78.0</td>
<td>3.0</td>
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<td>8</td>
<td>Hong Kong</td>
<td>HKG</td>
<td>72.7</td>
<td>3.5</td>
</tr>
<tr>
<td>9</td>
<td>Shanghai</td>
<td>PVG</td>
<td>70.0</td>
<td>6.1</td>
</tr>
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<td>Paris</td>
<td>CDG</td>
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<td>5.4</td>
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<td>11</td>
<td>Amsterdam</td>
<td>AMS</td>
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<td>DFW</td>
<td>67.1</td>
<td>2.3</td>
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<td>Guangzhou</td>
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<td>Istanbul</td>
<td>IST</td>
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<td>5.9</td>
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<table>
<thead>
<tr>
<th>Rank</th>
<th>City</th>
<th>Airport</th>
<th>Pass.(m)</th>
<th>% change</th>
</tr>
</thead>
<tbody>
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<td>New Delhi</td>
<td>DEL</td>
<td>63.5</td>
<td>14.1</td>
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<tr>
<td>17</td>
<td>Jakarta</td>
<td>CGK</td>
<td>62.9</td>
<td>8.1</td>
</tr>
<tr>
<td>18</td>
<td>Singapore</td>
<td>SIN</td>
<td>62.2</td>
<td>6.0</td>
</tr>
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<td>Seoul</td>
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<td>20</td>
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<td>DEN</td>
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<td>5.3</td>
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<td>BKK</td>
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<td>22</td>
<td>New York</td>
<td>JFK</td>
<td>59.3</td>
<td>0.4</td>
</tr>
<tr>
<td>23</td>
<td>Kuala Lumpur</td>
<td>KUL</td>
<td>58.6</td>
<td>11.2</td>
</tr>
<tr>
<td>24</td>
<td>San Francisco</td>
<td>SFO</td>
<td>55.8</td>
<td>5.1</td>
</tr>
<tr>
<td>25</td>
<td>Madrid</td>
<td>MAD</td>
<td>53.4</td>
<td>5.9</td>
</tr>
<tr>
<td>26</td>
<td>Chengdu</td>
<td>CTU</td>
<td>49.8</td>
<td>8.2</td>
</tr>
<tr>
<td>27</td>
<td>Las Vegas</td>
<td>LAS</td>
<td>48.6</td>
<td>2.3</td>
</tr>
<tr>
<td>28</td>
<td>Barcelona</td>
<td>BCN</td>
<td>47.3</td>
<td>7.1</td>
</tr>
<tr>
<td>29</td>
<td>Mumbai</td>
<td>BOM</td>
<td>47.2</td>
<td>5.7</td>
</tr>
<tr>
<td>30</td>
<td>Toronto</td>
<td>YYZ</td>
<td>47.1</td>
<td>6.2</td>
</tr>
</tbody>
</table>

Source: ACI preliminary figures
## Frankfurt Airport
### Global Cargo Airport Comparison

<table>
<thead>
<tr>
<th>Rank</th>
<th>City</th>
<th>Airport</th>
<th>Freight (m.t.)</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Hong Kong</td>
<td>HKG</td>
<td>4,938</td>
<td>9.2</td>
</tr>
<tr>
<td>2</td>
<td>Memphis</td>
<td>MEM</td>
<td>4,327</td>
<td>0.3</td>
</tr>
<tr>
<td>3</td>
<td>Shanghai</td>
<td>PVG</td>
<td>3,731</td>
<td>11.3</td>
</tr>
<tr>
<td>4</td>
<td>Seoul</td>
<td>ICN</td>
<td>2,826</td>
<td>8.6</td>
</tr>
<tr>
<td>5</td>
<td>Anchorage</td>
<td>ANC</td>
<td>2,718</td>
<td>6.9</td>
</tr>
<tr>
<td>6</td>
<td>Dubai</td>
<td>DXB</td>
<td>2,651</td>
<td>2.3</td>
</tr>
<tr>
<td>7</td>
<td>Louisville</td>
<td>SDF</td>
<td>2,482</td>
<td>6.0</td>
</tr>
<tr>
<td>8</td>
<td>Tokyo</td>
<td>NRT</td>
<td>2,300</td>
<td>7.9</td>
</tr>
<tr>
<td>9</td>
<td>Taipei</td>
<td>TPE</td>
<td>2,253</td>
<td>8.3</td>
</tr>
<tr>
<td>10</td>
<td>Singapore</td>
<td>SIN</td>
<td>2,125</td>
<td>7.9</td>
</tr>
<tr>
<td>11</td>
<td>Frankfurt</td>
<td>FRA</td>
<td>2,109</td>
<td>3.9</td>
</tr>
<tr>
<td>12</td>
<td>Los Angeles</td>
<td>LAX</td>
<td>2,066</td>
<td>8.0</td>
</tr>
<tr>
<td>13</td>
<td>Miami</td>
<td>MIA</td>
<td>2,036</td>
<td>3.0</td>
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<tr>
<td>14</td>
<td>Beijing</td>
<td>PEK</td>
<td>2,030</td>
<td>4.8</td>
</tr>
<tr>
<td>15</td>
<td>Chicago</td>
<td>ORD</td>
<td>2,020</td>
<td>14.4</td>
</tr>
</tbody>
</table>

FRA ranks #11 worldwide I #1 in Europe

<table>
<thead>
<tr>
<th>Rank</th>
<th>City</th>
<th>Airport</th>
<th>Freight (m.t.)</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>16</td>
<td>Paris</td>
<td>CDG</td>
<td>2,009</td>
<td>2.9</td>
</tr>
<tr>
<td>17</td>
<td>Doha</td>
<td>DOH</td>
<td>1,994</td>
<td>14.5</td>
</tr>
<tr>
<td>18</td>
<td>Amsterdam</td>
<td>AMS</td>
<td>1,752</td>
<td>5.4</td>
</tr>
<tr>
<td>19</td>
<td>London</td>
<td>LHR</td>
<td>1,698</td>
<td>10.2</td>
</tr>
<tr>
<td>20</td>
<td>Guangzhou</td>
<td>CAN</td>
<td>1,673</td>
<td>8.2</td>
</tr>
<tr>
<td>21</td>
<td>Bangkok</td>
<td>BKK</td>
<td>1,438</td>
<td>10.2</td>
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<tr>
<td>22</td>
<td>Tokyo</td>
<td>HND</td>
<td>1,264</td>
<td>10.6</td>
</tr>
<tr>
<td>23</td>
<td>New York</td>
<td>JFK</td>
<td>1,254</td>
<td>5.1</td>
</tr>
<tr>
<td>24</td>
<td>Shenzhen</td>
<td>SZX</td>
<td>1,159</td>
<td>2.9</td>
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<td>25</td>
<td>Leipzig</td>
<td>LEJ</td>
<td>1,131</td>
<td>8.0</td>
</tr>
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<td>26</td>
<td>Istanbul</td>
<td>IST</td>
<td>1,052</td>
<td>14.9</td>
</tr>
<tr>
<td>27</td>
<td>Dubai</td>
<td>DWC</td>
<td>972</td>
<td>8.3</td>
</tr>
<tr>
<td>28</td>
<td>Cincinnati</td>
<td>CVG</td>
<td>954</td>
<td>28.7</td>
</tr>
<tr>
<td>29</td>
<td>New Delhi</td>
<td>DEL</td>
<td>952</td>
<td>14.3</td>
</tr>
<tr>
<td>30</td>
<td>Indianapolis</td>
<td>IND</td>
<td>946</td>
<td>-2.6</td>
</tr>
</tbody>
</table>

Source: ACI preliminary figures
Frankfurt Airport Traffic Split

Western Europe: 43% (Δ +7%)
Domestic: 11% (Δ +5%)
Eastern Europe: 9% (Δ +8%)
North America: 13% (Δ +4%)
Domestic
Latin America: 4% (Δ 0%)
Far East: 11% (Δ +5%)
Middle East: 6% (Δ +4%)
Africa: 4% (Δ +17%)
Continental: 62% (Δ +7%)
Intercontinental: 38% (Δ +5%)

Traffic Share
Δ vs. previous year
## Frankfurt Airport

### Traffic Development by Countries (Departures only)

<table>
<thead>
<tr>
<th>Country</th>
<th>Total</th>
<th>Percentage Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>USA</td>
<td>3.4</td>
<td>+3.1%</td>
</tr>
<tr>
<td>Germany</td>
<td>3.4</td>
<td>+4.8%</td>
</tr>
<tr>
<td>Spain</td>
<td>2.4</td>
<td>+9.2%</td>
</tr>
<tr>
<td>Italy</td>
<td>1.7</td>
<td>+12.6%</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>1.4</td>
<td>+3.2%</td>
</tr>
<tr>
<td>France</td>
<td>0.9</td>
<td>+5.5%</td>
</tr>
<tr>
<td>Austria</td>
<td>0.9</td>
<td>+1.0%</td>
</tr>
<tr>
<td>China</td>
<td>0.9</td>
<td>+9.2%</td>
</tr>
<tr>
<td>Canada</td>
<td>0.8</td>
<td>+6.9%</td>
</tr>
<tr>
<td>Turkey</td>
<td>0.8</td>
<td>-3.2%</td>
</tr>
<tr>
<td>Poland</td>
<td>0.7</td>
<td>+2.9%</td>
</tr>
<tr>
<td>Portugal</td>
<td>0.7</td>
<td>+22.4%</td>
</tr>
<tr>
<td>India</td>
<td>0.6</td>
<td>+5.2%</td>
</tr>
<tr>
<td>Switzerland</td>
<td>0.6</td>
<td>+5.6%</td>
</tr>
<tr>
<td>Greece</td>
<td>0.6</td>
<td>+18.2%</td>
</tr>
<tr>
<td>Other</td>
<td>12.2</td>
<td>+6.4%</td>
</tr>
</tbody>
</table>

**Total number of departing passengers ~32 mi.**

Source: Opal

**Features of Frankfurt Airport**
Frankfurt Airport
Increasing Utilization of Infrastructure

Passengers per Movement and Seat load factors at all time high

Features of Frankfurt Airport

1 Excluding Cargo
Frankfurt Airport
Traffic Shares by Airlines

**Passengers**
- Lufthansa, Condor, United, Austrian Airlines, Air Canada: 72.3%
- Ryanair, TUIfly, Emirates, Turkish Airlines, British Airways: 9.3%
- Air China, SAS Scandinavian Airl., Singapore Airl., Thai Airways Intl., SunExpress: 7.1%
- Delta Air Lines, Croatia Airl., Aeroflot, American Airl., Quatar Airways: 5.8%
- Remainder: 3.0%

**Cargo**
- Lufthansa, Air Bridge Cargo, Air China, Aerologic, China Southern Airlines: 58.7%
- Emirates, Qatar Airways, CargoLogicAir, Korean Air, Asiana Airlines: 15.1%
- Cathay Pacific Airways, United, EAT Europ. Air Transport, Air Canada, Turkish Airlines: 9.8%
- Ana - All Nippon Airways, Saudia, FedEx Express, Etihad Airways, Singapore Airlines: 4.0%
- Remainder, 24.8%

**Movements**
- Lufthansa, Condor, Austrian Airlines, British Airways, United: 64.3%
- Ryanair, TUIfly, Turkish Airlines, SAS Scandinavian Airl., KLM Royal Dutch Airl.: 3.4%
- Air France, Croatia Airlines, Air Canada, Air China, Alitalia: 3.0%
- Adria Airways, SunExpress, Aeroflot, Emirates, Bmi Regional: 24.8%
Frankfurt Airport
Highest Transfer Share in Central Europe

Frankfurt transfer share 50+%
Frankfurt Airport
Split of Transfer Traffic

- FRA total passengers excl. transit: 64.4 million
- With 58% Frankfurt has the highest rate and highest total number of transferring passengers in Central Europe
- More than 70% of all transferring passengers come from or go to an intercontinental destination, 66% are intercont-cont passengers and 7% intercont-intercont
- Intercont traffic has direct impact on charges (higher MTOW) and retail revenue (better spending behaviour)
Frankfurt Airport
Competitive Landscape I

Domestic airports

Main European transfer airports

Middle East & Turkey

Competition for O&D passengers

- Competition depending on availability of route, flight time, ticket price, travel distance to airport, preference of airline, and/or alternative way of travel, i.e., train, bus, or car

Competition for transfer passengers

- Except for alternative way of travel, competition same as in O&D market but also: availability of transfer flight to final destination or destination nearby, total flight duration: fitting time of connecting flight and direct flight path vs. diversion, density of network: number of frequencies to origin and destination, quality of airport: transfer process for passenger and baggage as well as comfort level

1 Airports >2mil. Passengers and in vicinity of 200 km
# Frankfurt Airport

## Competitive Landscape II

<table>
<thead>
<tr>
<th>Airport</th>
<th>Existing runways</th>
<th>Slot capacity</th>
<th>Planned runways</th>
<th>Target Capacity</th>
</tr>
</thead>
<tbody>
<tr>
<td>London-Heathrow</td>
<td>2 not independently usable</td>
<td>90 mov/h</td>
<td>1</td>
<td>n.a.</td>
</tr>
<tr>
<td>Paris-Ch.d.Gaulle</td>
<td>4 independently usable</td>
<td>118 mov/h</td>
<td>0</td>
<td>120 mov/h</td>
</tr>
<tr>
<td>Frankfurt</td>
<td>4 not independently usable</td>
<td>100-102 mov/h¹</td>
<td>0</td>
<td>126 mov/h</td>
</tr>
<tr>
<td>Amsterdam</td>
<td>6 independently usable</td>
<td>110 mov/h</td>
<td>0</td>
<td>120 mov/h</td>
</tr>
<tr>
<td>Madrid</td>
<td>4 independently usable</td>
<td>98 mov/h</td>
<td>0</td>
<td>120 mov/h</td>
</tr>
<tr>
<td>Munich</td>
<td>2 independently usable</td>
<td>90 mov/h</td>
<td>1 City of Munich opposing due to public referendum</td>
<td>120 mov/h</td>
</tr>
<tr>
<td>Barcelona</td>
<td>3 n.a.</td>
<td>n.a.</td>
<td>0</td>
<td>n.a.</td>
</tr>
<tr>
<td>Zurich</td>
<td>3 not independently usable</td>
<td>66 mov/h</td>
<td>0</td>
<td>n.a.</td>
</tr>
<tr>
<td>Vienna</td>
<td>2 not independently usable</td>
<td>68-72 mov/h²</td>
<td>1 approval of construction not yet be granted</td>
<td>95 mov/h</td>
</tr>
<tr>
<td>Brussels</td>
<td>3 independently usable</td>
<td>74 mov/h</td>
<td>0</td>
<td>optimization of existing runways</td>
</tr>
</tbody>
</table>

¹ 100 movements/hour (+2 for ad-hoc traffic e.g. general aviation)
² 68 movements/hour (+4 for ad-hoc traffic e.g. general aviation)
Frankfurt Airport
Competitive Landscape III

Middle East Hubs: Planned Passenger Capacities vs. Current Utilization

Capacity plans

<table>
<thead>
<tr>
<th>Airport</th>
<th>Planned Capacities</th>
<th>Current Utilization</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dubai International</td>
<td>90 mil. with concourse 4 by 2018; 126 mil. by 2020</td>
<td></td>
</tr>
<tr>
<td>Dubai World Central</td>
<td>26.5 mil. by 2025; 80 mil. with phase 2 by 2028; 160 mil. later</td>
<td></td>
</tr>
<tr>
<td>Istanbul Atatürk</td>
<td>New site with 90 mil. in first stage; 150 mil. in second stage</td>
<td></td>
</tr>
<tr>
<td>Istanbul Sabiha Gökcen</td>
<td>53 mil. after 2020; 65 mil. after extensions</td>
<td></td>
</tr>
<tr>
<td>Doha</td>
<td>40 mil. with new terminal after 2018</td>
<td></td>
</tr>
<tr>
<td>Abu Dhabi</td>
<td>Expansions up to 48 mil.</td>
<td></td>
</tr>
<tr>
<td>Muscat</td>
<td>Capacity plans for ~500 mil. vs. ~250 mil. passengers handled today</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>90 mil. with concourse 4 by 2018; 126 mil. by 2020</td>
<td></td>
</tr>
</tbody>
</table>

Passengers in mil.

- 0
- 50
- 100
- 150
- 200

Dubai International: 65 mil. by 2020; 126 mil. by 2020
Dubai World Central: 26.5 mil. by 2025; 80 mil. with phase 2 by 2028; 160 mil. later
Istanbul Atatürk: New site with 90 mil. in first stage; 150 mil. in second stage
Istanbul Sabiha Gökcen: 53 mil. after 2020; 65 mil. after extensions
Doha: 40 mil. with new terminal after 2018
Abu Dhabi: Expansions up to 48 mil.
Muscat: Capacity plans for ~500 mil. vs. ~250 mil. passengers handled today

1 Dubai counted once, source: airport-information.com

Features of Frankfurt Airport

Passengers 2016 | Long-term capabilities

- Passengers 2016
- Long-term capabilities
Frankfurt Airport
Market Environment I

Growing European Low Cost Market

2003
- 15% Non-LCC
- 85% LCC
- Total: ~700mn

2007
- 25% Non-LCC
- 75% LCC
- Total: ~940mn

2012
- 33% Non-LCC
- 67% LCC
- Total: ~1,030mn

2017
- 35% Non-LCC
- 65% LCC
- Total: ~1,320mn

35% LCC share in seats from European airports on continental & intercontinental routes

2003
- 17% Non-LCC
- 83% LCC
- Total: ~610mn

2007
- 29% Non-LCC
- 71% LCC
- Total: ~820mn

2012
- 38% Non-LCC
- 62% LCC
- Total: ~880mn

2017
- 40% Non-LCC
- 60% LCC
- Total: ~1,120mn

40% LCC share in seats from European airports on continental routes only

Source: CAPA

Features of Frankfurt Airport

36 Visual Fact Book 2017
Frankfurt Airport
Market Environment II

European Airline Market Consolidation

US

EU

American Airlines
TWA
America West
U.S. Airways
Delta
Northwest
United
Continental
Southwest
AirTran
Jetblue

Lufthansa
Swiss
Austrian
Sabena
Brussels Airlines
Air Berlin
British Airways
Iberia
Aer Lingus
Air France
KLM
Ryanair
Easyjet

Top 5 Carriers reach c.85% market share (ASK)
Top 5 EU Carriers reach c.44% market share (ASK)

Market share

2007

2017

65%

85%

33%

44%

Source: FLASH Flight data statistics
Frankfurt Airport
Traffic Performances of European Peers

North America
- LHR: 17.4
- CDG: 9.1
- FRA: 8.4
- AMS: 6.6
- MUC: 3.0

Latin America
- LHR: 3.7
- CDG: 6.1
- FRA: 3.3
- AMS: 2.3
- MUC: 1.3

Europe
- LHR: 7.8
- CDG: 6.9
- FRA: 6.3
- AMS: 2.5
- MUC: 4.8

Africa
- LHR: 6.7
- CDG: 0.2
- FRA: 2.8
- AMS: 2.7
- MUC: 0.9

Asia
- LHR: 18.9
- CDG: 11.5
- FRA: 10.7
- AMS: 7.2
- MUC: 4.0

Source: Airports Rapid Data Exchange
Frankfurt Airport
Market Attractiveness of FRA

Biggest passenger airport in Germany
- 64.5 mil. passengers in 2017
- Around 89 airlines fly about 262 destinations in 100 countries¹
- Star Alliance accounts for approximately 75% of passengers at FRA

Leading cargo hub in Europe
- 2.2 mil. metric tons of freight and mail in 2017
- 23 cargo airlines flying to 81 destinations in 43 countries¹
- 38% of freight volume is transported in bellies of passengers aircraft
- Leading cargo hub – enhances airline yields via belly freight

Europe’s largest catchment area
- 38 mil. people or about 47% of the German population live within a 200km radius from FRA
- More than 170 ICE and long-distance trains and 250 regional trains per day²
- 3 mil. passengers per year use the long-distance trains to and from FRA (~13% of originating pax)³

Frankfurt Airport – Top of the hubs
- High connectivity with about 260 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

¹ Winter flight schedule 2017/18 ² 2015 data ³ 2016 internal data
Frankfurt Airport
Slot Utilization during Summer Schedule

Summer Schedule 2017 with 100 coordinated movements/hour plus 2 for ad-hoc traffic (e.g.: general aviation)

Slots/hour

between 6am and 10pm: 100 Movements/hour (+2 for ad-hoc traffic e.g. general aviation)
in average: 133 Movements/night

Night flight ban between 11pm and 5am
Frankfurt Airport
Biggest Catchment Area of Central European Hubs

Population of surrounding catchment areas in mil.

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

Source: SVP Deutschland AG, Consulting & Research, 2005
Frankfurt Airport
2/3 of German Blue Chips within 2h Radius
Frankfurt is a leading airport in European catchment area and intermodality.

Frankfurt is No. 1 airport in Germany, No. 4 in Europe and No. 14 worldwide.

Frankfurt is the intercontinental airport in Germany and the main Star Alliance hub in Central Europe.

Wide body share¹
- Frankfurt: 20%
- Munich: 8%
- Others: 2%

¹ Wide body share differs from other data due to various calculation bases.

Source: Statistisches Bundesamt (Federal Statistical Office), only commercial traffic & Sabre
Frankfurt Airport
Connectivity as Competitive Edge

FRA has highest connectivity among European Airports

Highest Monthly Number of Destinations in 2017
Average Monthly Number of Destinations in 2017
Lowest Monthly Number of Destinations in 2017

Nonstop only, source: Sabre MI
Frankfurt Airport
Investments to secure Competitive Position

- Mönchhof Areal
- Runway Northwest
- Ticona
- LCC neo
- Pier A+
- Gateway Gardens
- The Squire
- CD Link
- Terminal 3
- A380 Hangar
- CargoCity South
- Projects in Development
- Realized Projects
Frankfurt Airport
Runway Northwest

Inaugurated 2011  I  c.50% additional Slot Capacity  I  EUR c.1.6 bn. Invest
Frankfurt Airport
Pier A-Plus

Inaugurated 2012  I  6 mil. Passengers Capacity  I  EUR c.700 mil. Invest
Frankfurt Airport
Terminal 3: Piers G, H & J

Planned Inauguration: 2020 on. | ~18 to ~19 mil. Passengers Capacity¹ | EUR c.3.2 bn. Invest¹

Terminal 3 Pier G: 1st stage
- Planned inauguration: 2020
- Passenger capacity: ~4 to 5 mil. p. a.
- Parking positions: 9
- Flexible Schengen/Non-Schengen operations due to swing gates
- Capex: about €200 mil.

Terminal 3: Main Hall and Piers H & J
- Planned inauguration: 2023
- Parking positions: 24
- 400m Pier H for Schengen operation
- 600m Pier J for Non-Schengen operation
- Capex: ~€3 bn.

¹ Piers H & J and 1st stage of Pier G
Frankfurt Airport
Passenger Forecast underpins Investment Program

64 mil. Passengers per year (dedicated capacity)

68 mil. Passengers per year (temporary overload)

Capacity T1+T2
Hall C and CD-Pier (2008)
Pier A-Plus (2012)

Forecast Intraplan
Forecast MKmetric

Passengers per year in mil.

Capacity restriction


Year
#3 Frankfurt Airport

Business Segments
## Frankfurt Airport Business Segments
### Overview and Services

<table>
<thead>
<tr>
<th>Aviation</th>
<th>Retail &amp; Real Estate</th>
<th>Ground Handling</th>
<th>Affiliated Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>Airside Management</td>
<td>Airside Security</td>
<td>Retail</td>
<td>Central Infrastructure</td>
</tr>
<tr>
<td>- Airside Infrastructure</td>
<td>- Airside Operations</td>
<td>- Shopping</td>
<td>- Baggage Conveyor Belts</td>
</tr>
<tr>
<td>Terminal Management</td>
<td>- Airside Infrastructure</td>
<td>- Services</td>
<td>- Passenger Bridges</td>
</tr>
<tr>
<td>- Landside Operations</td>
<td></td>
<td>- Advertising</td>
<td>- Sanitary Services</td>
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<tr>
<td>Corp. Safety and Security</td>
<td></td>
<td>Real Estate</td>
<td>- De-Icing Facilities</td>
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<tr>
<td>- Airport Fire Safety</td>
<td></td>
<td>- Rents in Terminals</td>
<td>- PRM</td>
</tr>
<tr>
<td>Environmental Impact, Noise and Air Quality</td>
<td></td>
<td>Car Parking</td>
<td>- Loading &amp; Unloading</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Walk-out Assistance</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Check-in &amp; Boarding</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Lost &amp; Found</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Weight &amp; Balances</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Cargo Services (49% JV)</td>
</tr>
<tr>
<td>Regulated Business</td>
<td>No part of Airport Regulation</td>
<td>Exemplary services</td>
<td>- Facility Management</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Information and Telecommunication</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Corp. Infrastructure Mgmt.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Airport Expansion South</td>
</tr>
</tbody>
</table>

### Affiliated Services
- Part of International Activities Segment -
(1) The airport operator is subject to a regulation regarding the charges for the usage of facilities and services connected with the lighting, taking off, landing, and parking of an aircraft as well as the handling of passengers and freight... Approval shall be granted if the charges are regulated according to appropriate, objective, transparent, and non-discriminatory criteria. In particular, it shall be ensured that:

1. The services and infrastructure to be paid are clearly defined.
2. The calculation of the charges is cost-related and fixed in advance.
3. Access to the services and infrastructures of airport is granted to all users in the same way.
4. Airport users are not charged differently for basic charges.

   A differentiation of charges ... is permissible; the criteria used must be appropriate, objective and transparent...

(3) Without prejudice to (1), the following shall apply to the approval of the charge scheme...:
1. The operator shall submit a draft to the users 6 months before the intended entry into force...
2. The application shall be submitted to the regulating authority no later than 5 months before the intended entry into force...
3. Approval shall be granted if there is a reasonable relationship between the amount of the charges set by the airport operator and the amount of the expected actual costs, and the orientation towards an efficient provision of services is recognizable...
4. The decision of the regulating authority shall be taken within 2 months of receipt of the application...
5. At least once a year, the airport operator shall consult the airport users with regard to the charge scheme
6. The operator shall provide the airport users the following documents and information before the consultation:
   a. A list of the different services and infrastructures provided in return for the airport charges collected;
   b. The method used to fix airport charges;
   c. The total cost structure of the facilities and services to which the airport charges relate. This should make it clear that the operator is oriented towards efficient service provision;
   d. Revenues of the various charges and the total cost of the services financed with it;
   e. ...
   f. The foreseeable development of charges and traffic at the airport as well as intended investments;
   g. ...
   h. The foreseeable outcome of planned major investments in terms of their impact on airport capacity. Only investments which serve the expansion of the airport are considered as investments. Pre-financing should only be taken into account if airport users benefit from improved or more cost-effective services...
Frankfurt Airport Business Segments
Aviation: Overview of Regulated Activities

Landing and take-off charges (including noise charge)
- Each time an aircraft arrives or departs
- Depending on maximum take-off mass of aircraft, noise category and time of arrival/departure as well as number of departing passengers and freight volume on take-off and landing
- Runway system, including navigational aids
- Noise-measurement devices

Parking charges
- Charges related to parking an aircraft at the airport
- In relation to size of parking position, parking time and location of the position (terminal or apron)
- Aprons, parking positions for aircraft

Noise abatement charges
- Per departing passenger or per 100 kg of freight on landing and take-off
- Depending on noise category of aircraft and time of arrival/departure
- Legal noise abatement measures in the vicinity of the airport

Security Charges
- Per departing passenger and per 100 kg of freight on landing or take-off
- Staff and goods control when entering the restricted area

Passenger Charges
- Per departing passenger
- In relation to flight destination
- Terminal facilities and equipment
- Transportation of passengers between terminals
## Frankfurt Airport Business Segments
### Aviation: Overview of Regulated Charges

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

**Example charges for one A380 round trip:** ~ € 11,700 total bill

| ~ € 8,380 | ~ € 2,080 | ~ € 570 | ~ € 670 |

1 Assumptions: Daytime flight, 440 Passengers, 50% Transfers
Frankfurt Airport Business Segments
Aviation: Components for Price Calculation I

Calculation of Allowed Return in Regulated Business

\[
\text{Pre Tax Cost of Capital} = \text{Invested capital} \times \text{Pre Tax WACC}
\]

In Frankfurt defined as "Fraport assets"

- Goodwill
- Other intangible assets @ cost / 2
- Investment in airport operating projects @ cost / 2
- Property, plant and equipment @ cost / 2, while construction in progress @ 100%
- Inventories
  - Current trade accounts payable
  - Investments in at equity consolidated companies

\(!\) Fraport assets to most extent included @ cost / 2, this allows for more stable asset base and prevents value creation solely through depreciation.

2017 WACC calculation

<table>
<thead>
<tr>
<th>Cost of equity</th>
<th>Cost of debt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total market yield 8.1%</td>
<td>Cost of debt before taxes 3.4%</td>
</tr>
<tr>
<td>Risk-free interest rate 1.9% plus market risk premium 6.2%</td>
<td></td>
</tr>
<tr>
<td>Beta 0.93</td>
<td></td>
</tr>
<tr>
<td>Cost of equity before taxes 11.3</td>
<td>Cost of debt before taxes 3.4 %</td>
</tr>
</tbody>
</table>

Shareholders’ equity ratio 48 %: market value
Debt ratio 52 %: interest-bearing 39 %/ non interest-bearing 13 %

2017 WACC before taxes 6.7 %
Asset Base Calculation: At cost / 2 approach vs. Residual Carrying Amount approach

Asset base
Exemplary figures

Residual Carrying Amount (RCA)

Investment phase

At cost / 2

More stable asset base!

Asset base fluctuates more!
Plus: value creation when investment < depreciation

“Assets under construction” included in full as they are not depreciated, upon inauguration assets will be included at cost / 2
Frankfurt Airport Business Segments
Aviation: Components for Price Calculation III

1st: Projection of Capex and RAB for period in question

2nd: Determination of pre tax WACC

= Projected pre tax Cost of Capital, i.e., allowed return or EBIT in regulated Aviation business

3rd: Projection of EBIT in regulated Aviation business for period in question, including: volume projection for Frankfurt Airport & cost development

4a): If projected EBIT falls below allowed return, price upward potential
4b): If projected EBIT exceeds allowed return, price downward potential
Frankfurt Airport Business Segments
Aviation: Allocation of Cost Items to Charges

Allocation of Cost Items

- Cost items of regulated business:
  - Staff
  - Non-staff
  - Depreciation
  - Implicit cost / interest

  + Overhead

- Runway system incl. navigation and noise measurement systems
- Parking facilities and aprons
- Passenger facilities: terminals and people mover
- Security: Control of staff & goods, entering restricted area

Allocation of Cost Items to Charges

- Landing & take-off: aircraft, pass., and cargo
  - +Noise surcharge
  - +Emission surcharge
- Parking: aircraft and duration
  - +Duration surcharge
  - +Terminal stand surcharge
- Passengers: O&D and transfers
- Security: passengers and cargo
- Charges per departing passenger and per 100 kilos of cargo

Traffic outlook
# Frankfurt Airport Business Segments

## Aviation: Historic Return on Segment Assets

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Prices</td>
<td>1.75</td>
<td>2.2</td>
<td>-0.75</td>
<td>0</td>
<td>2.3</td>
<td>Jul 4.0 Oct 3.0</td>
<td>Apr 3.0 Oct 2.5</td>
<td>2.9</td>
<td>2.9</td>
<td>2.9</td>
<td>2.9</td>
<td>0</td>
<td>1.9</td>
<td>0</td>
</tr>
<tr>
<td>Passngrs.</td>
<td>2.2</td>
<td>1.1</td>
<td>2.6</td>
<td>-1.3</td>
<td>-4.7</td>
<td>4.1</td>
<td>6.5</td>
<td>1.9</td>
<td>0.9</td>
<td>2.6</td>
<td>2.5</td>
<td>-0.4</td>
<td>6.1</td>
<td></td>
</tr>
<tr>
<td>Movements</td>
<td>2.7</td>
<td>-0.2</td>
<td>0.6</td>
<td>-1.4</td>
<td>-4.7</td>
<td>0.3</td>
<td>4.9</td>
<td>-1.0</td>
<td>-2.0</td>
<td>-0.8</td>
<td>-0.2</td>
<td>-1.1</td>
<td>2.7</td>
<td></td>
</tr>
</tbody>
</table>

### Average Prices
- 2005: 1.75
- 2006: 2.2
- 2007: -0.75
- 2008: 0
- 2009: 2.3
- 2010: Jul 4.0 Oct 3.0
- 2011: Apr 3.0 Oct 2.5
- 2012: 2.9
- 2013: 2.9
- 2014: 2.9
- 2015: 2.9
- 2016: 0
- 2017: 1.9
- 2018: 0

### Passngrs.
- 2005: 2.2
- 2006: 1.1
- 2007: 2.6
- 2008: -1.3
- 2009: -4.7
- 2010: 4.1
- 2011: 6.5
- 2012: 1.9
- 2013: 0.9
- 2014: 2.6
- 2015: 2.5
- 2016: -0.4
- 2017: 6.1

### Movements
- 2005: 2.7
- 2006: -0.2
- 2007: 0.6
- 2008: -1.4
- 2009: -4.7
- 2010: 0.3
- 2011: 4.9
- 2012: -1.0
- 2013: -2.0
- 2014: -0.8
- 2015: -0.2
- 2016: -1.1
- 2017: 2.7

### € mil.

<table>
<thead>
<tr>
<th>Year</th>
<th>RAB</th>
<th>Reg. Aviation Charges</th>
<th>ROFRA</th>
<th>WACC</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>937</td>
<td>526</td>
<td>10.9</td>
<td></td>
</tr>
<tr>
<td>2006</td>
<td>1,222</td>
<td>540</td>
<td>12.8</td>
<td></td>
</tr>
<tr>
<td>2007</td>
<td>1,006</td>
<td>545</td>
<td>14.8</td>
<td></td>
</tr>
<tr>
<td>2008</td>
<td>1,149</td>
<td>551</td>
<td>16.8</td>
<td></td>
</tr>
<tr>
<td>2009</td>
<td>1,220</td>
<td>527</td>
<td>18.8</td>
<td></td>
</tr>
<tr>
<td>2010</td>
<td>1,343</td>
<td>563</td>
<td>20.8</td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>1,577</td>
<td>635</td>
<td>22.8</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>2,045</td>
<td>674</td>
<td>24.8</td>
<td></td>
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<tr>
<td>2013</td>
<td>2,208</td>
<td>698</td>
<td>26.8</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>2,456</td>
<td>732</td>
<td>28.8</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>2,481</td>
<td>769</td>
<td>30.8</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>2,464</td>
<td>756</td>
<td>32.8</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>2,684</td>
<td>780</td>
<td>34.8</td>
<td></td>
</tr>
</tbody>
</table>

- 2007: ROFRA including €20mil. impairment on FraSec
- 2008: ROFRA jump due to new segment structure on Group level with positive earnings impact for Aviation
- 2015: ROFRA including ~€10 mil. provision for fire brigade
- 2016: No charge increase due to withdrawal of application in 2015. ROFRA including €9 mil. staff provision & €22.4mil. impairment on FraSec
- 2017: New incentive scheme for growing airlines introduced. Regulated charges include reimbursements to airlines.
Frankfurt Airport Business Segments
Aviation: Security Services

- Fraport offers full range of airport security services
- Operations carried out by Fraport and FraSec, wholly owned subsidiary of Fraport
- Passenger screening is de-regulated
- In Frankfurt: Fraport & FraSec are currently in charge of T1 Concourses A & C
- FraSec also offers security services at the airports of Stuttgart, Berlin and Cologne
**Frankfurt Airport Business Segments**

**Retail & Real Estate: History and Future of Airport Retailing**

---

**Development of Frankfurt Retail Business**

---

**Until IPO**

- Low focus on Retail business
- Airports with pure function to serve as interface between road and air
- Fraport acted as “landlord”, renting out retail space
- Some shops even were closed over the weekend
- No KPI’s or targets

**Until ~2015**

- Increasing focus on Retail business
- Retail areas expanded and modernized
- Fraport still acting as landlord, renting out space
- Introduction of promoting activities for individual customers / nationalities together with shop operators
- Upcoming of KPI’s and targets

**Since ~2015**

- Very strong focus on Retail business
- Retail activities expanded beyond point of sale: multi channel approach
- Online offering enables shopping well ahead of traveling
- Online platform also enables shops to maximize offering and to go for continuous advertising
- Since 2017 Fraport has also been directly involved as shop operator, based on JV with Gebr. Heinemann
- Further measures introduced like home delivery option, adding shops to online platform etc.
Frankfurt Airport Business Segments
Retail & Real Estate: KPI “Retail Revenue per Passenger”

Note: KPI = Fraport revenue share not actual spending

Retail Revenue per Passenger

€

Retail Revenue

€ mil.

CAGR +3.8%

1 Retail revenue according to old segment structure / revenue split, including IT services for passengers
Frankfurt Airport Business Segments
Retail & Real Estate: Top Spenders vs. Top Volume

**TOP 5 by Retail Value**
- Destinations with **very high retail value**
- Low **passenger volumes**
- Highly **defined consumption patterns**
- Easy **reachability and addressability**

![Flags] (China, Russia, Vietnam, South Korea, Brazil)

- **<7% passengers**
- **~28% revenue**

**TOP 5 by Volume**
- Destinations with **very large passenger volumes**
- **Moderate retail value**
- **Moderate reachability and addressability**

![Flags] (USA, India, Germany, UAE, Turkey)

- **~29% passengers**
- **~19% revenue**

**Sales optimization through culture-specific and highly customer-focused marketing**

Source: sales/revenue data of Gebr. Heinemann by destinations 2017
Frankfurt Airport Business Segments
Retail & Real Estate: Shifts in Spending Behavior

Spending Power

Top 5 destinations in spending power

Spending power, compared to total average Duty Free spendings*

Trend**

Destinations sorted by turnover

Shifts reflect exchange rate developments and socio-economic developments

*total average Duty Free spendings of passengers in 2017. Average = 1.0
**compared to previous year
**Frankfurt Airport Business Segments**

**Retail & Real Estate: F/X Impact on Spending Behavior**

<table>
<thead>
<tr>
<th>Country</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>F/X</td>
<td>0%</td>
<td>+16%</td>
<td>0%</td>
<td>-2%</td>
</tr>
<tr>
<td>Spending</td>
<td>-3%</td>
<td>+13%</td>
<td>+1%</td>
<td>-4%</td>
</tr>
<tr>
<td>F/X</td>
<td>+1%</td>
<td>+15%</td>
<td>-6%</td>
<td>-4%</td>
</tr>
<tr>
<td>Spending</td>
<td>+2%</td>
<td>+15%</td>
<td>-10%</td>
<td>-6%</td>
</tr>
<tr>
<td>F/X</td>
<td>-20%</td>
<td>-33%</td>
<td>-9%</td>
<td>+12%</td>
</tr>
<tr>
<td>Spending</td>
<td>-17%</td>
<td>-21%</td>
<td>-8%</td>
<td>-2%</td>
</tr>
<tr>
<td>F/X</td>
<td>+4%</td>
<td>+10%</td>
<td>-2%</td>
<td>+1%</td>
</tr>
<tr>
<td>Spending</td>
<td>-7%</td>
<td>+15%</td>
<td>-5%</td>
<td>-10%</td>
</tr>
<tr>
<td>F/X</td>
<td>-8%</td>
<td>+4%</td>
<td>+10%</td>
<td>-5%</td>
</tr>
<tr>
<td>Spending</td>
<td>-14%</td>
<td>-10%</td>
<td>+2%</td>
<td>-9%</td>
</tr>
<tr>
<td>F/X</td>
<td>-1%</td>
<td>+14%</td>
<td>+2%</td>
<td>-4%</td>
</tr>
<tr>
<td>Spending</td>
<td>+38%</td>
<td>+78%</td>
<td>+19%</td>
<td>-1%</td>
</tr>
<tr>
<td>F/X</td>
<td>-9%</td>
<td>-18%</td>
<td>-5%</td>
<td>+7%</td>
</tr>
<tr>
<td>Spending</td>
<td>-10%</td>
<td>+1%</td>
<td>-8%</td>
<td>+13%</td>
</tr>
</tbody>
</table>

1 F/X = Development of national currency vs. EUR, based on annual average vs. previous year

Spending = Duty Free spending per destination vs. previous year

F/X can serve as indicator for spending behavior, but no stand alone argument.
Frankfurt Airport Business Segments
Retail & Real Estate: 3 Pillars to enhance Retail Operations

Measures for existing areas

- Upgrading existing F&B and shopping areas
- Gaining new brands and products

Cooperation with existing tenants

- Development workshops with F&B tenants focus on food trend themes
- Tailor made offerings and adverts for individual passenger groups

Adapting offering to future client needs

- Developing new retail areas according to passenger groups / needs, a.o., Pier G
- Workshops for new services / products in Retail-Innovation-Circle in progress
Frankfurt Airport Business Segments
Retail & Real Estate: 2017 New Retail Concepts

New Shops, Impressions

Space & Revenue

Retail space in 1,000 sqm\(^1\)

<table>
<thead>
<tr>
<th>Year</th>
<th>Retail space in 1,000 sqm</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>37.58</td>
</tr>
<tr>
<td>2017</td>
<td>37.58</td>
</tr>
</tbody>
</table>

Retail revenue per square meter in 1,000 €\(^2\)

<table>
<thead>
<tr>
<th>Year</th>
<th>Retail revenue per square meter in 1,000 €</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>5.3</td>
</tr>
<tr>
<td>2017</td>
<td>5.5</td>
</tr>
</tbody>
</table>

\(^1\) Annual average retail space
\(^2\) Revenue per annual average square meter
**Time Line Multichannel Activities**

**H1 / 2017**
- Continuous expansion of reward program (partners & benefits) and number of participating retailers
- Continuous improvement of online shop and preparation of additional delivery options (Pick-up-points, lounge shopping to go-live H2 2018)
- Increase of products online available up to 15,000

**H2 / 2017**
- Integration of Web-Analytics-Tools on Online-Trading-Platform opens further possibilities to understand user-behavior
- Implementation of data-driven online marketing and customer analytics to improve stationary and online-triggered sales
- Planning and execution of innovative stationary campaigns (e.g. “Lucky Weeks”)
- Further rollout of interactive airport desks on land- and airside.
Frankfurt Airport Business Segments
Retail & Real Estate: New JV with Gebr. Heinemann

- 50/50 joint venture founded with Gebr. Heinemann
- JV comprises all 27 stores run by Gebr. Heinemann at Frankfurt Airport including the Duty Free and Travel Value shops
- JV took over operation of stores at start of 2017
- JV enhances Fraport’s retail activities directly to the point of sale
- Together with Heinemann further measures to stimulate retail sales now introduced, e.g., home delivery option for German inhabitants on EU flights purchasing and paying online
Frankfurt Airport Business Segments
Retail & Real Estate: Areas of Frankfurt Airport City

- 7% Areas to develop
- 21% Leaseholds
- 3% Leaseholds
- 13% Areas unavailable for use
- 56% Aviation infrastructure

26.6 sqkm

- Fraport ownership
- 100% Subsidiary
- In Cooperation with Partners
Frankfurt Airport Business Segments
Retail & Real Estate: Terminals and surrounding Areas

Size and Features 2017
– ~ 34% of gross floor space at Terminals
– ~ 66% 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

920,000 sqm of total gross floor space

Mixed utilization
– Offices / Lounges
– Storage
– Operations
Frankfurt Airport Business Segments

Retail & Real Estate: CargoCities (CCN & CCS)

Size and Features 2017
- 1,490,000 sqm existing area land
- 11,600 employees
- A further 270,000 sqm gross land for building of space will be developed in the CCS, where 80,000 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
  - YusenAir Sea Service
  - Agility
  - Different airlines like 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
80,000 sqm of warehouse space in development

Tailor-made facilities
- Construction of first 6,500 sqm of warehouse space finished
- Customized buildings with high standards for third-party utilisation
- Modular design

Size and Features 2017
270,000 sqm gross building land dedicated for the development of air cargo logistics facilities
- All facilities located in direct vicinity of apron access, truck parking facilities, customs and further air cargo services in Cargo City South
- ~80,000 sqm gross floor area of warehouse space to be made available to lease through 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 at least ~3,300 sqm warehouse space with 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 clients’ needs.

Ownership
100% Fraport
Frankfurt Airport Business Segments
Retail & Real Estate: Mönchhof Site

Size and Features 2017
- 1,000,000 sqm of gross building land to sell and develop
- For approx. 759,000 sqm net building land zoning plans are in place → largest contiguous industrial area under construction of the Rhine-Main region
- Approx. 613,000 sqm have been marketed already

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

Clients, among others:
- Amazon
- Chep Aerospace
- DHL Express Germany
- Expeditors International
- REWE Group
- Shell Deutschland Oil
- Simon Hegele
- Loomis International GmbH
- VWR International GmbH
- Zoth

1,000,000 sqm of gross building land to sell and develop (approx. 81% marketed)

Mixed utilization
- Logistics and distribution centers
- Retail facilities (small sized)
- Airport-related operations
- Offices, hotels and restaurants
Frankfurt Airport Business Segments
Retail & Real Estate: Gateway Gardens

Size and Features 2017
- 350,000 sqm of gross building land
- Exit from B43 and motorway connections
- 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

Ownership
Grundstücksgesellschaft Gateway Gardens GmbH; Fraport holds 33.3% of the development company

Clients, among others:
- LSG Sky Chefs
- Park Inn Hotel
- Condor
- Meininger Hotel
- Imtech
- Alpha Rotex
- House of Logistics and Mobility (HOLM)
- Hotel Holiday-Inn
- Hyatt Place Hotel

350,000 sqm of gross building land; resp. 700,000 sqm gross floor space

Mixed utilization
- Offices
- Hotels & gastronomy
- Conference facilities & Retail
- Airport-related services
- Research and science institutions
Frankfurt Airport Business Segments
Retail & Real Estate: Parking Management

- 29,600 parking spaces at FRA
thereof 14,800 public parking
- ~14 mil. transactions p.a.
- 33,000 subscription customers
- External business: The Squaire, Messe Frankfurt, Gateway Gardens and Commerzbank Arena Frankfurt
- One of the biggest operators in Germany and Europe – with more than 56,400 parking spaces on- and off-airport
Frankfurt Airport Business Segments
Retail & Real Estate: Parking Product / Price Mix

- Drop-off/Short-term
- Premium Parking
- Valet and Secure Parking
- Business / Corporate Parking
- Terminal Parking
- Early Bird Online Weekend Special
- Park, Sleep and Fly
- Holiday Parking
- Off-Airport Parking
Frankfurt Airport Business Segments
Ground Handling: Ramp Services

Ramp Services
- Regulated market: one third-party handler, Acciona
- Main customers of Fraport: Lufthansa and Star Alliance partners
- ~193,028 aircraft handled in 2017
- ~25.8 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: 86%
- Acciona: 14%

1 Base: MTOM 2017
Frankfurt Airport Business Segments
Ground Handling: Passenger Services

- Open market: third-party handlers (e.g., Acciona) and self-handling (e.g., Lufthansa)
- ~17,683 aircraft handled in 2017

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 30% of the „free market“ (excluding Lufthansa self handling)

Market Share

1 Base: Passengers 2017 for check-in and gating; source: Fraport AG  
2 FPS included
### Frankfurt Airport Business Segments

#### Ground Handling: Central Infrastructure

<table>
<thead>
<tr>
<th>Central Infrastructure</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Sole provider</td>
</tr>
<tr>
<td>- Provision of infrastructure, incl. Baggage conveyor system (80+ km)</td>
</tr>
<tr>
<td>- Baggage performance in 2017: 2.1 ‰ disconnected baggage</td>
</tr>
<tr>
<td>- ~28.3 mil. pieces of baggage (2017)</td>
</tr>
</tbody>
</table>

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

#### Market Share

- **Fraport**: 100%
#4 Major International Activities
Major International Activities
Group Portfolio I

- 26 Airport Operations
- 4 Retail Concessions
- 2 Permanent Other Operations

Map showing locations of operations worldwide:
- Cleveland
- New York
- Buenos Aires
- Lima
- Porto Alegre
- Frankfurt

Legend:
- Airport operations: concessions & freeholds
- Management of US retail concessions
- Shanghai & Hong Kong = Other operations
# Major International Activities

## Group Portfolio II

<table>
<thead>
<tr>
<th>Investment</th>
<th>% share</th>
<th>Consolidation</th>
<th>Investment type</th>
<th>Concession charge</th>
<th>Capex obligation¹</th>
<th>Regulation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Antalya</td>
<td>51/50²</td>
<td>@equity</td>
<td>Concession until 2024</td>
<td>Fixed</td>
<td>Construction of new terminal fulfilled</td>
<td>Dual till with fixed charges</td>
</tr>
<tr>
<td>Delhi</td>
<td>10</td>
<td>@cost</td>
<td>Concession until 2036³</td>
<td>Revenue component</td>
<td>/</td>
<td>Hybrid till</td>
</tr>
<tr>
<td>Fortaleza</td>
<td>100</td>
<td>Full</td>
<td>Concession until 2047</td>
<td>Fixed minimum + 5% revenue component</td>
<td>Modernizing and expanding the airport</td>
<td>Dual till</td>
</tr>
<tr>
<td>Greek regionals</td>
<td>73.4</td>
<td>Full</td>
<td>Concession until 2057</td>
<td>Fixed minimum + EBITDA component as of 2021</td>
<td>Modernizing and expanding the airport portfolio</td>
<td>Dual till with predefined charge mechanism</td>
</tr>
<tr>
<td>Hanover</td>
<td>30</td>
<td>@equity</td>
<td>Asset ownership</td>
<td>No conc. Charge</td>
<td>/</td>
<td>Dual till</td>
</tr>
<tr>
<td>Lima</td>
<td>70.01</td>
<td>Full</td>
<td>Concession until 2041³</td>
<td>Fixed minimum + revenue component</td>
<td>Modernization of existing infrastructure fulfilled, new runway to be constructed, new terminal under discussion</td>
<td>Single till</td>
</tr>
<tr>
<td>Ljubljana</td>
<td>100</td>
<td>Full</td>
<td>Asset ownership⁴</td>
<td>No conc. charge</td>
<td>/</td>
<td>Dual till</td>
</tr>
<tr>
<td>Porto Alegre</td>
<td>100</td>
<td>Full</td>
<td>Concession until 2042</td>
<td>Fixed minimum + 5% revenue component</td>
<td>Modernizing and expanding the airport</td>
<td>Dual till</td>
</tr>
<tr>
<td>St. Petersburg</td>
<td>25</td>
<td>@equity</td>
<td>Concession until 2040</td>
<td>Fixed minimum + revenue component</td>
<td>Construction of new terminal fulfilled</td>
<td>Dual till</td>
</tr>
<tr>
<td>Varna &amp; Burgas</td>
<td>60</td>
<td>Full</td>
<td>Concession until 2041</td>
<td>Fixed minimum + revenue component</td>
<td>Construction of 2 new terminals fulfilled</td>
<td>Dual till</td>
</tr>
<tr>
<td>Xi'an</td>
<td>24.5</td>
<td>@equity</td>
<td>Asset ownership</td>
<td>No conc. charge</td>
<td>/</td>
<td>Charges set by authority</td>
</tr>
</tbody>
</table>

¹ W/o maintenance capex and further investments subject to traffic growth
² Share of voting rights: 51% / dividend share: 50%
³ Extension option available
⁴ Right to operate airport derived from land use contract until 2054, extension possible
Major International Activities

Timeline

- **Majority holdings**
- **Minority holdings**
- **Management contracts**

1. **Shareholding extension possible**
2. **Shareholding / Freehold**
3. **Extension option available**
4. **Sold to State of Rhineland Palatinate**

- Cairo (CAI) 2005 - 2014
- Xi'an (XIY) 2008 - 2014
- Delhi (DEL) 2006 - 2036
- Hanover (HAJ) 1998 - 2014
- Varna & Burgas (VAR & BOJ) 2006 - 2041
- Antalya (AYT) 1999 - 2024
- Hahn (HHN) 1999 - 2009
- Saarbrücken (SCN) 1997 - 2007
- Manila (MNL) 1999 - 2002
- St. Petersburg (LED) 2010 - 2054
- Porto Alegre (POA) 2017 - 2042
- Greek regional airports 2017 - 2057
- Fraport USA (Airmall) 2014 - 2047
- Ljubljana (LJU) 2014 - 2054
- Fortaleza (FOR) 2017 - 2047
- Saudi Arabia (RUH & JED) 2008 - 2054

1. Shareholding extension possible
2. Shareholding / Freehold
3. Extension option available
4. Sold to State of Rhineland Palatinate
Major International Activities
Remaining Terms of Airport Operations¹

Airport Operation          | Min. remaining term¹ |
---------------------------|-----------------------|
Antalya                    | 7 years               |
Delhi                      | 19 years²             |
St. Petersburg             | 23 years              |
Twin Star                  | 24 years              |
Lima                       | 24 years²             |
Porto Alegre               | 25 years²             |
Fortaleza                  | 30 years              |
Ljubljana                  | 37 years²             |
Greek regionals            | 40 years              |
Hanover                    | Freehold              |
Xi’an                      | Freehold              |

¹ Measured from year end 2017 ² Extension option available
Major International Activities
Investments pooled in Group Segment

Segment
International Activities & Services

Airports: Minority Holdings
Antalya International Airport (AYT), Turkey, 51%
Hanover Airport (HAJ), Germany, 30%
Pulkovo Airport (LED), Russia, 25%
Xi'an Xianyang International Airport (XIY), China, 24.5%
Indira Gandhi International Airport (DEL), India, 10%

Airports: Majority Holdings
Ljubljana Jože Pučnik Airport (LJU), Slovenia, 100%
Aeroporto de Porto Alegre (POA), Brazil, 100%
Aeroporto de Fortaleza (FOR), Brazil, 100%
Greek Regional Airports, Greece, 73.4%
Jorge Chávez Int.’l Airport (LIM), Peru, 70.01%
Varna Airport (VAR) & Burgas Airport (BOJ), Bulgaria, 60%

Service Providers
AIRMALL Boston Inc. (BOS), USA, 100%
AIRMALL Cleveland Inc. (CLE), USA, 100%
AIRMALL Maryland Inc. (BWI), USA, 100%
AIRMALL Pittsburgh Inc. (PIT), USA, 100%
Tradeport (Logistics), Hong Kong, 18.75%

Frankfurt Affiliated Service Units
Facility Management
Information and Telecommunication
Corporate Infrastructure Management
Airport Expansion South
## Major International Activities

### Airport Types

<table>
<thead>
<tr>
<th>Hubs</th>
<th>Regional Airports</th>
<th>Tourist Airports</th>
</tr>
</thead>
<tbody>
<tr>
<td>Frankfurt Main</td>
<td>Ljubljana Airport</td>
<td>Fortaleza Airport</td>
</tr>
<tr>
<td>Share: 100%</td>
<td>Share: 100%</td>
<td>Share: 100%</td>
</tr>
<tr>
<td>64.5 mil. passengers</td>
<td>1.7 mil. passengers</td>
<td>5.9 mil. passengers</td>
</tr>
<tr>
<td>Lima Airport</td>
<td>Porto Alegre Airport</td>
<td>14 Greek Regional Airports</td>
</tr>
<tr>
<td>Share: 70.01%</td>
<td>Share: 100%</td>
<td>Share: 73.4%</td>
</tr>
<tr>
<td>20.6 mil. passengers</td>
<td>8.0 mil. passengers</td>
<td>27.6 mil. Passengers</td>
</tr>
<tr>
<td>Delhi Airport</td>
<td>Xi’an Airport</td>
<td>Burgas Airport</td>
</tr>
<tr>
<td>Share: 10%</td>
<td>Share: 24.5%</td>
<td>Share: 60%</td>
</tr>
<tr>
<td>63.5 mil. passengers</td>
<td>41.9 mil. passengers</td>
<td>2.9 mil. passengers</td>
</tr>
<tr>
<td></td>
<td>Hanover Airport</td>
<td>Varna Airport</td>
</tr>
<tr>
<td></td>
<td>Share: 30%</td>
<td>Share: 60%</td>
</tr>
<tr>
<td></td>
<td>5.9 mil. passengers</td>
<td>2.0 mil. passengers</td>
</tr>
<tr>
<td></td>
<td>Pulkovo Airport</td>
<td>Antalya Airport</td>
</tr>
<tr>
<td></td>
<td>Share: 25%</td>
<td>Share: 51%</td>
</tr>
<tr>
<td></td>
<td>16.1 mil. passengers</td>
<td>26.3 mil. passengers</td>
</tr>
</tbody>
</table>

14 Greek Regional Airports
Share: 73.4%
27.6 mil. Passengers
**Fraport Slovenija: Ljubljana Airport**

**Key Features**

- Fraport ownership: 100%
- Fraport investment since: September 2014
- Investment type: Right to operate airport derived from 40 years land use contract, extension possible
- **Airport profile**
  - Capital city airport of Slovenia
  - 1 Runway, capacity of 25 movements/hour,
  - 1 Terminal, capacity of 2 mil. passengers/year,
- **Cost of acquisition:** ~€240 mil. for acquisition of shares, no other concession charges
- **Scope of Fraport activities:** Aviation, non-Aviation & Ground Handling
- **Capex obligation:** Maintenance and additional capex for terminal extension
- **Regulation:** Dual till
- **2017 profits to Group:** ~€5 mil.
- **Share in 2017 Group result:** ~2%

1 no cargo data available
Fraport USA: Airmall Retail Concessions

Key Features

Fraport ownership: 100%
Fraport investment since: August 2014

Investment type: Based on concession agreements, Fraport USA subleases terminal concession areas to retail, food & beverage operators at the following airports:

- Baltimore, concession until: 31 Mar. 2022
- Boston (Terminal B & E), conc. until: 31 Oct. 2017
- Cleveland, conc. until: 15 Jan. 2024
- Pittsburgh, concession until: 31 Dec. 2029
- NYC (JFK T5), from April 2018

Cost of acquisition: ~€45mil. for acquisition of shares

Scope of Fraport activities: Planning, designing, leasing & marketing of commercial areas

Capex obligation: No capex obligations in current contracts. Further capex expected in new contracts

2017 profits to Group: ~ -€4 mil.¹

Share in 2017 Group result: /

¹ loss due to write-down of Boston concession
Antalya Airport
Key Features

Fraport ownership: Share of voting rights: 51% / dividend share: 50%

Fraport investment since: 1999, concession was renewed in September 2007

Investment type: 17 years concession until 2024

Airport profile
Largest Airport in Turkey outside of Istanbul
2 Runways, capacity of 60 movements/hour,
3 Terminals, capacity of 46 mil. passengers/year

Cost of acquisition: Upfront payment of ~€500 mil. and annual installments of €100 mil. since 2010

Scope of Fraport activities: Aviation & non-Aviation

Capex obligation: Obligation to construct a domestic terminal fulfilled. Further investments subject to traffic

Regulation: Dual till with aviation charges set at €15 per departing international and €3 per departing domestic passenger

2017 profits to Group: ~€16 mil.
Share in 2017 Group result: ~4%

Passengers in mil.\(^1\)

\(^1\) no cargo data available
**Fraport Brasil: Fortaleza & Porto Alegre Airports**

**Key Features**

- **Fraport ownership:** Fraport bid alone, i.e., 100% of concession were allocated to Fraport
- **Fraport investment since:** Auction won in March 2017, signing in August 2017, operational takeover in January 2018
- **Investment type:** Fortaleza: 30 years concession until 2047, Porto Alegre: 25 years concession until 2042
- **Airport profiles**
  - Fortaleza: 1 runway, 1 terminal
  - Porto Alegre: 1 runway, 2 terminal
- **Cost of acquisition:** ~€190 mil. upfront payment, ~€350 mil. further fixed payments + 5% revenue related component
- **Scope of Fraport activities:** Aviation & non-Aviation
- **Capex obligation:** Modernizing and expanding
- **Regulation:** Dual till
- **2017 Profits to Group:** n/a
- **Share in 2017 Group result:** n/a

**Map**:
- **Fortaleza Airport**
  - 5.9 mil. Pax
- **Porto Alegre Airport**
  - 8.0 mil. Pax
**Delhi Airport**

**Key Features**

- **Fraport ownership:** 10%
- **Fraport investment since:** April 2006
- **Investment type:** 30 years concession until 2036 with extension option until 2066

**Airport profile**
- Capital city airport & largest airport in India
- 3 Runways, capacity of 73 movements/hour,
- 3 Terminals, capacity of 66 m. passengers/year,
- Expansion plan for 109 m. Passengers in 2034

**Cost of acquisition:** ~€40 mil.

**Scope of Fraport activities:** Airport operator

**Capex obligation:** n/a

**Regulation:** Hybrid till (aeronautical charges with 30% non-aeronautical revenues subsidized)

**2017 profits to Group:** n/a as investment is valued at cost

**Share in 2017 Group result:** n/a
Fraport Greece: 14 Greek Regional Airports

**Key Features**

<table>
<thead>
<tr>
<th>Cluster A</th>
<th>Cluster B</th>
</tr>
</thead>
<tbody>
<tr>
<td>Num. of Airports: 7</td>
<td>Num. of Airports: 7</td>
</tr>
<tr>
<td>PAX 2017: 15.6 mil (+9.5% YoY)</td>
<td>PAX 2017: 12.0 mil (+11.3% YoY)</td>
</tr>
<tr>
<td>Domestic/Intl PAX 2017: 25%/75%</td>
<td>Domestic/Intl PAX 2017: 26%/74%</td>
</tr>
</tbody>
</table>

**Fraport ownership:** 73.4%

**Fraport investment since:** Concession commenced in April 2017

**Investment type:** 40 years concession until 2057

**Airports profile**
14 regional airports with strong touristic share

**Cost of acquisition:** Upfront payment of €1,234 bn., fixed annual installments of €22.9 mil. (indexed with Greek CPI), and starting in 2021: additional variable component of 28.5% EBITDA

**Scope of Fraport activities:** Aviation & non-Aviation

**Capex obligation:** ~€400 mil. planned for modernizing and expanding airports until 2021

**Regulation:** Dual till with aviation charges set at €13 per departing passenger at the beginning, and fixed increase to €18.5 + 90% of Greek CPI following fulfillment of capex obligation

**2017 Profits to Group:** ~€14 mil.

**Share in 2017 Group result:** ~4%
Hanover Airport

Key Features

Fraport ownership: 30%
Fraport investment since: July 1998
Investment type: asset deal

Airport profile
24h operation, 3rd highest runway capacity in Germany
2 runways, capacity of 60 movements/hour
3 terminals, capacity of 10 mil. passengers/year

Cost of acquisition: ~€84 mil.

Scope of Fraport activities: Aviation, non-Aviation & Ground Handling

Capex obligation: n/a

Regulation: Dual till, same as in Frankfurt

2017 profits to Group: ~€1 mil.
Share in 2017 Group result: <1%

Passengers in mil. | Cargo in ('000) t
7 | 30
6 | 25
5 | 20
4 | 15
3 | 10
2 | 5
Lima Airport
Key Features

Fraport ownership: 70.01%
Fraport investment since: February 2001
Investment type: 40 years concession + extension option

Airport profile
Capital city airport of Peru & regional hub for LatAm.
1 runway, peak hour utilization close to maximum
1 terminal, peak hour utilization close to maximum

Cost of acquisition: Variable concession charge of 46.511% equaled €148.3 mil. in 2017

Scope of Fraport activities: Aviation & non-Aviation
Capex obligation: Obligation to modernize existing infrastructure fulfilled, construction of new runway and terminal to commence 2nd half of 2018

Regulation: single till
2017 profits to Group: ~€54 mil.
Share in 2017 Group result: ~15%

Passengers in mil. vs Cargo in ('000)t
Saint Petersburg Airport
Key Features

Fraport ownership: 25%
Fraport investment since: April 2010
Investment type: 30 years concession until 2040

Airport profile
Largest airport outside of Moscow
2 runways, capacity of 45 movements/hour
1 terminal, capacity of 18 mil. passengers/year

Cost of acquisition: Annually RUR85.3 mil. fixed concession fee and variable component of 11.5% of revenue

Scope of Fraport activities: Aviation, non-Aviation & Ground Handling

Capex obligation: Obligation to construct new terminal fulfilled. Further investments subject to traffic

Regulation: Dual till with multi years contracts

2017 profits to Group: 0
Share in 2017 Group result: 0

1 no cargo data available 2 loss not recognized in Group result as book value is written off
**Twin Star: Varna & Burgas Airports**

**Key Features**

Fraport ownership: 60%

Fraport investment since: November 2006

Investment type: 35 years concessions until 2041

Airports profile

Largest airports outside of Sofia. gateway to Black Sea

Varna: 1 runway. capacity of 30 movements/hour

1 terminal. capacity of 1.8 mil. pass./year

Burgas: 1 runway. capacity of 30 movements/hour

1 terminal. capacity of 2.7 mil. pass/year

Cost of acquisition: €3.0 mil. upfront payment and variable concession fee of 19.2% of total revenues

Scope of Fraport activities: Aviation. non-Aviation & Ground Handling

Capex obligation: Obligation to construct 2 new terminals fulfilled. further investments subject to traffic

Regulation: Dual till with multi year contracts

2017 profits to Group: ~€21 mil.

Share in 2017 Group result: ~6%
Xi’an Airport
Key Features

Fraport ownership: 24.5%
Fraport investment since: July 2008
Investment type: asset deal

Airport profile
Among 10 biggest airports in China, center of Chinese aerospace & aviation industry, Terracotta Army nearby
2 runways, capacity of ~65 movements/hour
3 terminals, capacity of ~44 mil. passengers/year

Cost of acquisition: ~€80 mil., no concession fees

Scope of Fraport activities: Aviation, non-Aviation & Ground Handling

Capex obligation: Investments subject to traffic

Regulation: Fixed airport charges; determined by Aviation Authority

2017 profits to Group: €9 mil.
Share in 2017 Group result: ~3%
#5 Group & Segment Financials
Fraport Group
Key Figures

EBITDA margin 32.4% 33.8% 34.8% 30.8% 33.0% 32.7% 40.8% 34.2%

Proportionate JV accounting

IFRS 11 applied

€ mil.

2,195 2,371 2,442 2,376 2,395 2,599 2,586 2,935
711 802 849 733 790 849 1,054 1,003
431 497 496 439 483 521 694 643


Revenue
EBITDA
EBIT

Group & Segment Financials

Figures including one-off and consolidation effects, main effects are:
2012: Figures adjusted for IAS19
2013: From 2014 IFRS11 “Joint arrangements” is applied, 2013 retrospectively adjusted
2014: AMU Holdings Inc. and Ljubljana included since August 2014 and October 2014, respectively

2015: Air IT Inc. disposed: book gain of ~€8 mil.
2016: €40.1 mil. EBITDA impact from disposal of a 10.5% stake in St. Petersburg, in addition: €198.8 mil. EBITDA impact from MNL compensation payment, €-37.7 mil. EBITDA impact from creation of staff-related provisions, €22.4 mil. impairment on FraSec and €7.4 mil. write-down on Fraport USA
Fraport Group
Split of Revenue & EBITDA

Group Revenue: € 2,935 mil.
Group EBITDA: € 1,003 mil.

Revenue

- 32.5% Aviation
- 27.8% International Activities & Services
- 24.9%

EBITDA

- 37.6% Retail & Real Estate
- 21.9% Ground Handling
- 5.1%
Fraport Group
Split of Group Result

Group Result: € 360 mil.

1.5% Slovenia
3.2% China
3.7% Greece
4.3% Turkey
5.7% Bulgaria
15.0% Peru
66.0% Germany
0.6% Other

Intercompany loans allocated to Germany
Fraport Group
International Activities 33+% of Group Result

Share of investments in Group result (before minorities)

![Pie charts showing investment share]

€ mil.

- **2010**: 272
- **2011**: 251
- **2012**: 252
- **2013**: 236
- **2014**: 252
- **2015**: 297
- **2016**: 400
- **2017**: 360

Group result 2010 – 2017:
~€ 2.32 bn
- of which paid out:
  ~€ 985 mil.
- of which investments:
  ~€ 637 mil.
- of which MNL & LED special effect:
  ~€ 157 mil.

Profit earmarked for distribution

Figure including one-off, and consolidation effects, major effects:
- **2010**: Release of tax provisions of ~€80 mil.
- **2012**: Adjusted for IAS19; extraordinary profit from Asset Management in Financial Result
- **2014**: AMU Holdings Inc. and Ljubljana included since August 2014 and October 2014, respectively
- **2015**: Air IT Inc. disposed: book gain of ~€8 mil.
- **2016**: €35.9 mil. impact from disposal of a 10.5% stake in St. Petersburg, in addition: €121.4 mil. Impact from MNL compensation payment, €-37.7 mil. EBITDA impact from creation of staff-related provision, €22.4 mil. impairment on FraSec and €7.4 mil. write-down on Fraport USA

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**Group & Segment Financials**
Fraport Group
Capex and Cash Flow Overview

Capex\(^1\) 2009 – 2017

€ mil.

<table>
<thead>
<tr>
<th>Year</th>
<th>Capex</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>1,138</td>
<td></td>
</tr>
<tr>
<td>2010</td>
<td>859</td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>969</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>715</td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>437</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>291</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>291</td>
<td></td>
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<tr>
<td>2016</td>
<td>306</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>401</td>
<td></td>
</tr>
</tbody>
</table>

Free Cash Flow\(^2\) 2009 – 2017

€ mil.

<table>
<thead>
<tr>
<th>Year</th>
<th>Free Cash Flow</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>-711</td>
</tr>
<tr>
<td>2010</td>
<td>-291</td>
</tr>
<tr>
<td>2011</td>
<td>-350</td>
</tr>
<tr>
<td>2012</td>
<td>-162</td>
</tr>
<tr>
<td>2013</td>
<td>34</td>
</tr>
<tr>
<td>2014</td>
<td>247</td>
</tr>
<tr>
<td>2015</td>
<td>394</td>
</tr>
<tr>
<td>2016</td>
<td>302</td>
</tr>
<tr>
<td>2017</td>
<td>393</td>
</tr>
</tbody>
</table>

Net debt & Gearing 2009 – 2017

€ mil.

<table>
<thead>
<tr>
<th>Year</th>
<th>Net debt &amp; Gearing</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>1,615</td>
</tr>
<tr>
<td>2010</td>
<td>2,024</td>
</tr>
<tr>
<td>2011</td>
<td>2,647</td>
</tr>
<tr>
<td>2012</td>
<td>2,935</td>
</tr>
<tr>
<td>2013</td>
<td>2,871</td>
</tr>
<tr>
<td>2014</td>
<td>3,013</td>
</tr>
<tr>
<td>2015</td>
<td>2,774</td>
</tr>
<tr>
<td>2016</td>
<td>2,356</td>
</tr>
<tr>
<td>2017</td>
<td>3,512</td>
</tr>
</tbody>
</table>

\(^1\) Capex as: Cash Flow in PPE, investments, intangible assets and investment property

\(^2\) New Free Cash Flow definition incl. dividends from minorities applied from 2013 onwards
Fraport Group
Maturity Profile & Cash Position (as of December 31, 2017)

Fraport debt conditions on average
- ~ 3.2% interest rate
### Fraport Group

#### 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>Intl’ Activities &amp; Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjusted EBIT(^1)</td>
<td>691.0</td>
<td>696.6</td>
<td>70.4</td>
<td>131.8</td>
<td>283.1</td>
</tr>
<tr>
<td>Fraport assets</td>
<td>6,069</td>
<td>6,966</td>
<td>2,464</td>
<td>2,684</td>
<td>1,903</td>
</tr>
<tr>
<td>Costs of capital before tax</td>
<td>522.0</td>
<td>466.7</td>
<td>211.9</td>
<td>179.8</td>
<td>163.7</td>
</tr>
<tr>
<td>Fraport value added before tax</td>
<td>169.1</td>
<td>229.9</td>
<td>-141.5</td>
<td>-48.0</td>
<td>119.4</td>
</tr>
<tr>
<td>ROFRA</td>
<td>11.4%</td>
<td>10.0%</td>
<td>2.9%</td>
<td>4.9%</td>
<td>14.9%</td>
</tr>
</tbody>
</table>

ROFRA (Return on Fraport assets) = \frac{\text{Adjusted EBIT}\(^1\)}{\text{Fraport assets}}

\(^1\) EBIT including investments accounted for using the equity method, Figures including one-off effects, see also Group and segment results.
Segment Aviation
Key Figures

EBITDA margin

Proportionate JV accounting

IFRS 11 applied

€ mil.


Revenue

EBITDA

EBIT

Group & Segment Financials

Figures including special and consolidation effects, main effects are:

2012: Figures adjusted for IAS 19

2013: From 2014 IFRS11 "Joint arrangements" is applied, 2013 retrospectively adjusted

2016: €-9.0 mil. EBITDA impact from creation of staff-related provision and €22.4mil. impairment on FraSec

2017: Figures include reimbursements to airlines based on growth incentives
Segment Aviation
Revenue Split

Segment Revenue
954.1

€ mil.

515.2

172.8

47.7

44.6

127.3

46.5

Passenger Charges
related to the number of departing and destination and transfer-/transit passengers

Landing and Take-off Charges
related to MTOM, number of departing passengers, freight/mail tonnage (arrival and departure), noise and emission

Aircraft Parking Charges
related to time, aircraft size and position

Security Charges
related to the number of departing passengers, freight/mail tonnage (arrival and departure)

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

Others
e.g. identity card and counter services

Figures include reimbursements to airlines based on growth incentives

1 E.g. critical parts, additional security measures and passenger segregation, insurance, etc.
Segment Retail & Real Estate
Key Figures

<table>
<thead>
<tr>
<th>EBITDA margin</th>
<th>73.1%</th>
<th>68.7%</th>
<th>74.0%</th>
<th>75.3%</th>
<th>78.2%</th>
<th>77.6%</th>
<th>74.5%</th>
<th>72.3%</th>
</tr>
</thead>
</table>

Proportionate JV accounting
IFRS 11 applied

€ mil.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>403.1</td>
<td>444.7</td>
<td>452.9</td>
<td>464.2</td>
<td>455.7</td>
<td>488.2</td>
<td>493.9</td>
<td>521.7</td>
</tr>
<tr>
<td>294.7</td>
<td>305.3</td>
<td>335.2</td>
<td>349.7</td>
<td>356.5</td>
<td>378.8</td>
<td>368.0</td>
<td>377.5</td>
</tr>
<tr>
<td>227.9</td>
<td>232.1</td>
<td>252.8</td>
<td>267.0</td>
<td>275.0</td>
<td>295.1</td>
<td>283.6</td>
<td>293.8</td>
</tr>
</tbody>
</table>

Figures including special and consolidation effects, main effects are:
2012: Figures adjusted for IAS 19
2013: From 2014 IFRS11 “Joint arrangements” is applied, 2013 retrospectively adjusted
2016: €-2.1 mil. EBITDA impact from creation of staff-related provision
Segment Retail & Real Estate Revenue Split

€ mil.

Segment Revenue 521.7
- Real Estate 194.2
- Car Parking 86.5
- Retail 206.0
- Other 35.0

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 airline buildings and or other companies built
- Energy supply
Segment Retail & Real Estate
Retail Revenue Split

Retail Revenue¹
217.5

Services
58.4

Advertising
36.0

Shopping
123.1

Retail Segments

<table>
<thead>
<tr>
<th>Services</th>
<th>Outlets²</th>
</tr>
</thead>
<tbody>
<tr>
<td>Duty Free &amp; Travel Value</td>
<td>20</td>
</tr>
<tr>
<td>Specialty Shops</td>
<td>146</td>
</tr>
<tr>
<td>Food &amp; Beverages³</td>
<td>71</td>
</tr>
<tr>
<td>Other Services, e.g. Car Rental⁴</td>
<td>51</td>
</tr>
</tbody>
</table>

¹ Retail revenue according to old segment structure, including IT services for passengers
² As of Dec 31, 2017
³ Including mobile sales units
⁴ Excluding ATMs
Segment Retail & Real Estate
Real Estate Revenue Split

- **Rents from Terminals**: €35.4 mil.
- **Leaseholds**: €44.5 mil.
- **Land / Infrastructure**: €71.8 mil.
- **Other**: €6.1 mil.

**Land / Infrastructure**
- Energy supply (supply & infrastructure)

**Leaseholds**
- Fraport-owned land leased to Lufthansa (most part of DLH base)
- Heritable building rights 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
Segment Ground Handling

Key Figures

<table>
<thead>
<tr>
<th>EBITDA margin</th>
<th>6.7%</th>
<th>8.3%</th>
<th>5.8%</th>
<th>5.3%</th>
<th>6.8%</th>
<th>6.9%</th>
<th>5.5%</th>
<th>8.0%</th>
</tr>
</thead>
</table>

Proportionate JV accounting

IFRS 11 applied

€ mil.

- 2010: 658.6
- 2011: 655.5
- 2012: 649.3
- 2013: 649.0
- 2014: 656.2
- 2015: 673.1
- 2016: 630.4
- 2017: 641.9

Revenue

EBITDA

EBIT

Figures including special and consolidation effects, main effects are:

- 2012: Figures adjusted for IAS 19
- 2013: From 2014 IFRS11 “Joint arrangements” is applied, 2013 retrospectively adjusted
- 2016: €-18.7 mil. EBITDA impact from creation of staff-related provision
Segment Ground Handling
Revenue Split

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

Central Infrastructure charges
Charges 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

Segment Revenue 641.9
Ground Handling 336.0
Central Infrastructure 305.9

€ mil.
Segment International Activities & Services
Key Figures

Visual Fact Book 2017

Proportionate JV accounting

IFRS 11 applied

€ mil.

Revenue

EBITDA

EBIT

2010
2011
2012
2013
2014
2015
2016
2017

439.0
496.1
516.4
416.9
398.5
510.3
551.7
817.1

240.2
254.7
273.8
141.1
152.4
186.1
345.2
324.8

135.6
148.1
164.7
85.4
84.8
103.1
345.2
205.9

Figures including one-off and consolidation effects, main effects are:
2012: Figures adjusted for IAS19
2013: From 2014 IFRS11 “Joint arrangements” is applied, 2013 retrospectively adjusted
2014: Fraport USA (AMU) and Ljubljana included since August 2014 and October 2014, respectively
2015: Air IT Inc. disposed: book gain of ~€8 mil.
2016: €40.1 mil. EBITDA impact from disposal of a 10.5% stake in St. Petersburg, in addition:
€198.8 mil. EBITDA impact from MNL compensation payment, -€7.9 mil. EBITDA impact from
creation of staff-related provision & €7.4mil. write down on Fraport USA
## Segment International Activities & Services
### Overview of Major Investments

### Fully consolidated Group companies

<table>
<thead>
<tr>
<th>Company</th>
<th>Share in %</th>
<th>Revenue in € mil(^1)</th>
<th>EBITDA in € mil.</th>
<th>EBIT in € mil.</th>
<th>Result in € mil.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fraport USA</td>
<td>100</td>
<td>61.8</td>
<td>62.9</td>
<td>-1.7</td>
<td>13.0</td>
</tr>
<tr>
<td>Fraport Slovenija</td>
<td>100</td>
<td>41.7</td>
<td>36.0</td>
<td>+15.8</td>
<td>15.6</td>
</tr>
<tr>
<td>Fraport Greece(^2)</td>
<td>73.4</td>
<td>234.9</td>
<td>-</td>
<td>-</td>
<td>117.4</td>
</tr>
<tr>
<td>Lima</td>
<td>70.01</td>
<td>325.6</td>
<td>305.7</td>
<td>+6.5</td>
<td>120.0</td>
</tr>
<tr>
<td>Twin Star</td>
<td>60</td>
<td>67.5</td>
<td>63.8</td>
<td>+5.8</td>
<td>39.6</td>
</tr>
</tbody>
</table>

### Group companies accounted for using the equity method

<table>
<thead>
<tr>
<th>Company</th>
<th>Share in %</th>
<th>Revenue in € mil(^1)</th>
<th>EBITDA in € mil.</th>
<th>EBIT in € mil.</th>
<th>Result in € mil.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Antalya(^3)</td>
<td>51/50</td>
<td>260.2</td>
<td>180.9</td>
<td>+43.8</td>
<td>222.6</td>
</tr>
<tr>
<td>Hannover</td>
<td>30</td>
<td>156.5</td>
<td>147.6</td>
<td>+6.0</td>
<td>26.3</td>
</tr>
<tr>
<td>Pulkovo/Thalita</td>
<td>25</td>
<td>258.2</td>
<td>194.0</td>
<td>+33.1</td>
<td>147.4</td>
</tr>
<tr>
<td>Xi’an(^4)</td>
<td>24.5</td>
<td>231.2</td>
<td>213.4</td>
<td>+8.3</td>
<td>90.3</td>
</tr>
</tbody>
</table>

---

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

1. Revenue adjusted by IFRIC 12: Lima 2017: €306.9m (2016: €285.7m), Fraport Greece 2017: €211.8m
2. Take-over of operations as of April 11, 2017
3. Share of voting rights: 51%, Dividend share: 50%
4. Figures according to the separate financial statement.
Segment International Activities & Services
Cash Flows and Cash Position of fully consolidated Investments

<table>
<thead>
<tr>
<th></th>
<th>€ mil.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fraport USA</td>
<td></td>
</tr>
<tr>
<td>OCF</td>
<td>5</td>
</tr>
<tr>
<td>Capex</td>
<td>0</td>
</tr>
<tr>
<td>Net cash</td>
<td>27</td>
</tr>
<tr>
<td>Fraport Slovenija</td>
<td></td>
</tr>
<tr>
<td>OCF</td>
<td>15</td>
</tr>
<tr>
<td>Capex</td>
<td>-3</td>
</tr>
<tr>
<td>Net cash</td>
<td>18</td>
</tr>
<tr>
<td>Fraport Greece</td>
<td></td>
</tr>
<tr>
<td>OCF</td>
<td>117</td>
</tr>
<tr>
<td>Capex</td>
<td>-82</td>
</tr>
<tr>
<td>Net debt</td>
<td>-645</td>
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<tr>
<td>Lima Airport Partners</td>
<td></td>
</tr>
<tr>
<td>OCF</td>
<td>76</td>
</tr>
<tr>
<td>Capex</td>
<td>-19</td>
</tr>
<tr>
<td>Net cash</td>
<td>96</td>
</tr>
<tr>
<td>Fraport Twin Star</td>
<td></td>
</tr>
<tr>
<td>OCF</td>
<td>31</td>
</tr>
<tr>
<td>Capex</td>
<td>-9</td>
</tr>
<tr>
<td>Net cash</td>
<td>13</td>
</tr>
</tbody>
</table>
#6 Management, Share & Further Information
Management
CEO: Dr. Stefan Schulte

CEO since September 2009
Responsible for:
- Global Investments and Management
- Airport Expansion South
- 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: CFO of Deutz AG, responsible for finance and HR
- CFO of Infostrada 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: Doctorate degree
Management

COO: Anke Giesen

COO since September 2014

Responsibilities:
- Airside and Terminal Management, Corporate Safety and Security
- Retail and Properties
- HR Top Executives
- Legal Affairs and Compliance

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 HR and Member of the Management Board at Pfleiderer AG
- 2001 – 2004: Several management positions at Pfleiderer AG
- 1992 – 2001: Specialist for HR in the mechanical and electrical engineering sector at Mannesmann Dematic AG
- Studied Law
Management

CHRO: Michael Müller

CHRO since October 2012

Responsible for:
- Ground Services
- HR
- Internal Auditing
- Central Purchasing, Construction Contracts

Brief biography:
- 2009 – 2012: Senior Executive VP Ground Handling of Fraport AG
- 1997 – 2009: Senior Vice President HR of Fraport AG
- 1993 – 1997: Several management positions in the HR department of Flughafen Frankfurt/Main AG (former name of Fraport AG)
- 1984 – 1993: Staff function reporting to CHRO of Flughafen Frankfurt/Main AG
- Studied Economics
Management
CFO: Dr. Matthias Zieschang

Fraport AG’s CFO since April 2007
Responsible for:
- Integrated Facility Management
- Information and Telecommunication
- 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 & Investment Financing at Deutsche Bahn AG (DB AG)
- 1990 – 1994: Specialist capital market financing at BASF AG
- Assistant lecturer at the Technical University of Darmstadt
- Studied national economics and business administration
Management Remuneration

**Annual fixed salary**
+ Ancillary benefits subject to personal circumstances

**Annual variable bonus**
Subject to EBITDA & ROFRA Performance, conditional payback clauses for subsequent years included

**“Long-term strategy award”** – granted after 3-yrs period
Subject to Customer Satisfaction, Employee Satisfaction & Share price vs. MDAX and Peer basket, all parameters weighted equally

**“Long-term incentive plan”** – granted after 4-yrs period
70% subject to EPS Performance vs. Budget & 30% subject to Total Shareholder Return vs. MDAX

**Total remuneration capped for all Executive board members**
Share  
Key Data

ISIN: DE0005773303

Share symbol: FRA GR (Bloomberg)  
FRAG.DE (Reuters)

Class of share: Ordinary bearer shares with a notional par value of € 10.00 each

Capital stock (acc. to IFRS): € 924.3 million

Calculated par value per share: € 10.00

Number of floating shares  
on Dec. 31, 2017 1: 92,337,339

Listing: Frankfurt Stock Exchange – official trading (Prime Standard), MDAX 2

Sustainability Share Indices: FTSE4Good-Index, Euronext Vigeo (Eurozone 120), Ethibel Sustainable Index (ESI) Excellence Europe, Germany Ethik 30 Stock Index

IPO: June 11, 2001

Placement price: €35.00

---

1 Total number of shares less treasury shares  
2 Index of Deutsche Börse for mid caps from classic sectors
Share
Stock Performance

Fraport
DAX
MDAX
Aéroports de Paris
Flughafen Wien
Flughafen Zurich
AENA

%

January 2017
December 2017
Share
Shareholder Structure as of March 2018

- 31.3% State of Hesse
- 20.0% Stadtwerke Frankfurt am Main Holding
- 8.4% Deutsche Lufthansa
- 4.7% Lazard Asset Management
- 3.1% BlackRock
- 32.4% Free Float

1 Shareholdings adjusted to total number of shares as of March 2018, shareholdings <3% allocated to Free Float
Geographical Split of Free Float

1 Free Float without State of Hesse, Stadtwerke Frankfurt, Lufthansa & treasury shares. Holdings held by different subsidiaries were not pooled. Source: Bloomberg February 2018
<table>
<thead>
<tr>
<th>Share Historic Figures</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year-end closing price</td>
</tr>
<tr>
<td>Highest price</td>
</tr>
<tr>
<td>Lowest price</td>
</tr>
<tr>
<td>Annual performance (incl. dividend)</td>
</tr>
<tr>
<td>Earnings per share (basic)</td>
</tr>
<tr>
<td>Dividend per share¹</td>
</tr>
<tr>
<td>Dividend yield on Dec. 31¹</td>
</tr>
<tr>
<td>Payout ratio¹</td>
</tr>
<tr>
<td>Price-earnings ratio</td>
</tr>
<tr>
<td>Average trading volume per day (XETRA)</td>
</tr>
<tr>
<td>Market capitalization on Dec. 31</td>
</tr>
<tr>
<td>Total number of shares on Dec. 31</td>
</tr>
<tr>
<td>Number of floating shares on Dec. 31</td>
</tr>
</tbody>
</table>

¹ Proposed dividend for 2017 fiscal year, payout ratio in relation to profit attributable to shareholders of Fraport AG, not Group result
**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.“
Further Information
IR Dates & Contact

Financial Calendar

<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 interim release 2018</td>
<td>Wednesday, May 9</td>
</tr>
<tr>
<td>Annual General Meeting 2018</td>
<td>Tuesday, May 29</td>
</tr>
<tr>
<td>Q2 / 6M interim report 2018</td>
<td>Wednesday, August 8</td>
</tr>
<tr>
<td>Q3 / 9M interim release 2018</td>
<td>Wednesday, November 7</td>
</tr>
</tbody>
</table>

Traffic Calendar

<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>March / Q1 2018</td>
<td>Friday, April 13</td>
</tr>
<tr>
<td>April 2018</td>
<td>Tuesday, May 15</td>
</tr>
<tr>
<td>May 2018</td>
<td>Wednesday, June 13</td>
</tr>
<tr>
<td>June / 6M 2018</td>
<td>Thursday, July 12</td>
</tr>
<tr>
<td>July 2018</td>
<td>Monday, August 13</td>
</tr>
<tr>
<td>August 2018</td>
<td>Thursday, September 13</td>
</tr>
<tr>
<td>September / 9M 2018</td>
<td>Friday, October 12</td>
</tr>
<tr>
<td>October 2018</td>
<td>Tuesday, November 13</td>
</tr>
<tr>
<td>November 2018</td>
<td>Thursday, December 13</td>
</tr>
<tr>
<td>December / FY 2018</td>
<td>Tuesday, January 15, 2019</td>
</tr>
</tbody>
</table>

GET IN CONTACT

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Fax: +49 69 690 – 74843
Mail: investor.relations@fraport.de
Web: www.meet-ir.com

Postal
Fraport AG
Frankfurt Airport Services Worldwide
60547 Frankfurt am Main
Germany
Further Information
Map of Frankfurt Airport
Further Information
Property of Fraport AG

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as of December 31, 2017
THANK YOU FOR YOUR INTEREST!
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Fraport AG
Frankfurt Airport Services Worldwide
Finanzen & Investor Relations
60547 Frankfurt am Main

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