

# Visual Fact Book

## Full Year 2010



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## ***Disclaimer***

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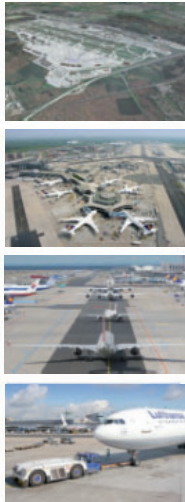
## ***Main Information on Fraport and Market***

### ***Fraport at a Glance***





## Fraport at a Glance Features of Fraport Group



- Fraport AG – Frankfurt Airport Services Worldwide – based in Frankfurt/Main, Germany
- Founded in 1924
- Owns and operates Frankfurt Airport, Germany's biggest hub airport as well as other airports around the world
- IPO in June 2001
- 164.7 million passengers at all airports of Fraport Group in 2010
  - 88.6 million passengers at majority holdings
  - 76.1 million passengers at minority holdings/airports with management contracts
  - The Fraport Group employs 19,792 people, thereof 17,479 at Frankfurt Airport<sup>1</sup>
- Fraport generated revenue of € 2.2 bn., EBITDA of € 711 million in 2010

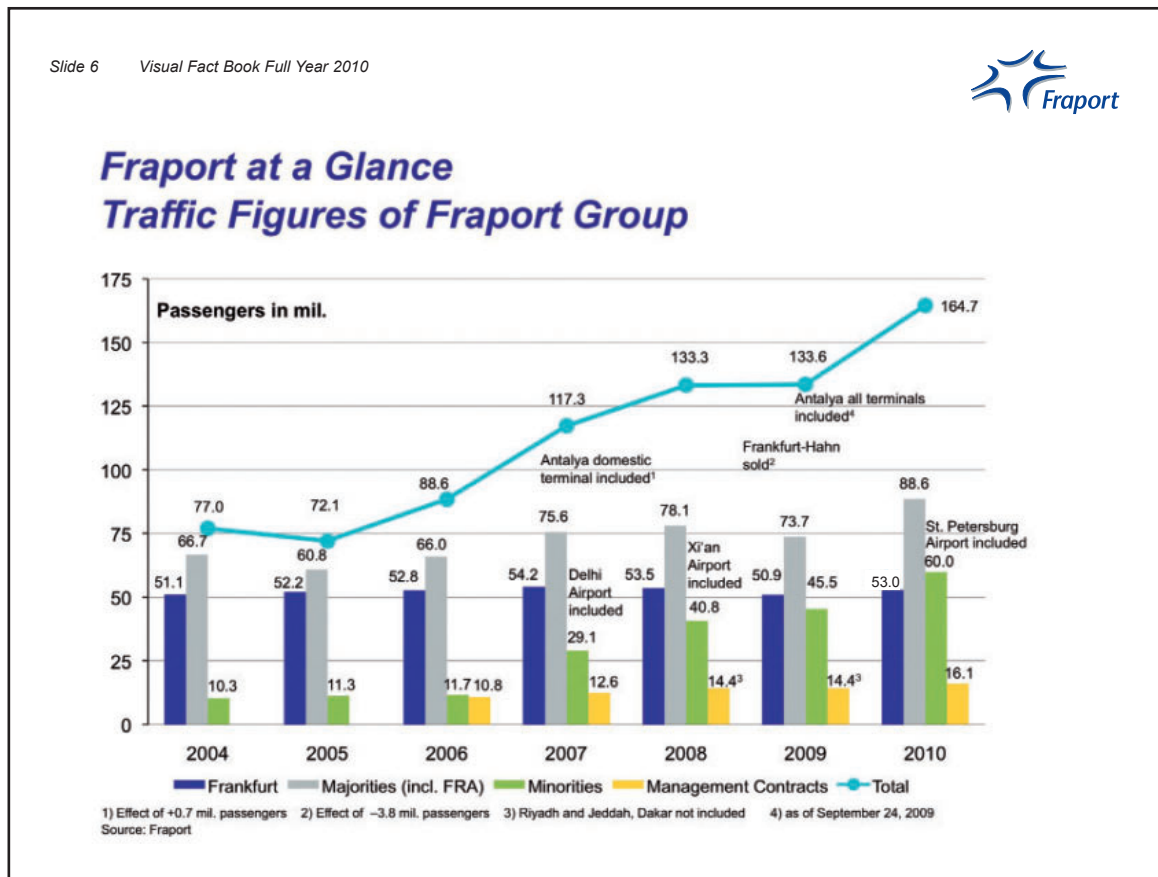
<sup>1</sup>) as of December 31, 2010 (employees on temporary leave and trainees not included)



## Fraport at a Glance History of Fraport AG

- |  |   |
|--|---|
| <p>1924</p> <p>1936</p> <p>1939-1945</p> <p>1945</p> <p>1949</p> <p>1954-1955</p> <p>1972</p> <p>1984</p> <p>1994</p> <p>2001</p> <p>1997-2010</p> <p>2009</p> <p>2010</p> <p>2011</p> | <p>Opening of the Airfield at the Rebstock Aite, Frankfurt, operated by the Südwestdeutsche Luftverkehrs AG</p> <p>Start-up of flight operations at the site of today's FRA</p> <p>World War II: Construction of first runway</p> <p>End of World War II: 77% of the airport destroyed, US Troops took over control</p> <p>Second Runway (South) constructed in less than a year during the Berlin airlift</p> <p>Foundation of Flughafen Frankfurt/Main AG - Resumption of civil aviation services</p> <p>Inauguration of Terminal 1</p> <p>Third Runway (West) goes into service</p> <p>Inauguration of Terminal 2</p> <p>Initial Public Offering; new company name "Fraport AG"</p> <p>Focus on international activities: Acquisition of Hanover, Frankfurt-Hahn, Delhi, Antalya, Lima, Vama &amp; Burgas, Xi'an, Saint Petersburg; Management Contracts with Riyadh &amp; Jeddah, Cairo, Dakar</p> <p>Construction start of the new Runway Northwest</p> <p>Construction start of the new A-Plus Pier</p> <p>75<sup>th</sup> Anniversary of Frankfurt Airport; Inauguration of the new Runway Northwest</p> |
|--|---|





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## Fraport at a Glance Group Traffic Figures FY 2010

in '000	Fraport Share	Passengers	Change in %	Cargo	Change in %	Movements	Change in %
Frankfurt	100.00%	53,009	4.1	2,275	20.5	464	0.3
Antalya <sup>1</sup>	51.00%	22,144	18.5	n. a.	n. a.	148	17.2
Lima	70.01%	10,278	17.0	272	17.0	120	14.8
Burgas	60.00%	1,894	11.1	6	108.7	16	1.3
Varna	60.00%	1,227	0.6	< 1	-10.7	13	-1.0
Delhi	10.00%	28,532	13.0	596	25.8	266	8.8
Xi'an	24.50%	18,010	17.7	158	24.6	161	12.2
Hanover	30.00%	5,061	1.8	16	38.9	76	-2.4
Cairo <sup>2</sup>		16,136	12.2	311	8.8	155	8.8
St Petersburg		8,444	24.9	n. a.	n. a.	101	15.9
Group total <sup>3</sup>		164,736	11.3	3,633	20.3	1,520	7.2

1) Equity Share 50%/Voting rights 51%; proportionate consolidation

2) Management contract

3) Management contract Saudi Arabia and Dakar not included.

Source: Fraport

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## Fraport at a Glance Portfolio<sup>1</sup>

Fraport		Revenue	€ 2,194.6 mil.	Net Income	€ 271.5 mil.
		EBITDA	€ 710.6 mil.	EPS	€ 2.95
		EBIT	€ 430.9 mil.	Employees <sup>2</sup>	19,792

Aviation	Retail & Real Estate	Ground Handling	External Activities & Services
Dr. Stefan Schulte (CEO)	Herbert Mai (CHRO) <sup>3</sup>	Peter Schmitz (COO)	Dr. Matthias Zieschang (CFO)
<ul style="list-style-type: none"> <li>Runway and terminal operations</li> <li>Expansion</li> <li>Security</li> <li>Cost-related user fees</li> </ul>	<ul style="list-style-type: none"> <li>Retail management</li> <li>Property management</li> <li>Car parking</li> </ul>	<ul style="list-style-type: none"> <li>Ramp services</li> <li>Passenger services</li> <li>Baggage handling</li> <li>Cargo services</li> </ul>	<ul style="list-style-type: none"> <li>Global investments and management</li> <li>Facility management</li> <li>Information and telecommunication</li> </ul>
Revenue € 693.9 mil. EBITDA € 131.6 mil. EBIT € 56.4 mil. Employees <sup>2</sup> 6,074	Revenue € 403.1 mil. EBITDA € 294.7 mil. EBIT € 227.9 mil. Employees <sup>2</sup> 606	Revenue € 658.6 mil. EBITDA € 44.1 mil. EBIT € 11.0 mil. Employees <sup>2</sup> 8,564	Revenue € 439.0 mil. EBITDA € 240.2 mil. EBIT € 135.6 mil. Employees <sup>2</sup> 4,548

1) Figures after special/one off effects/consolidation effects

2) As of December 31, 2010 (employees on temporary leave and trainees not included)

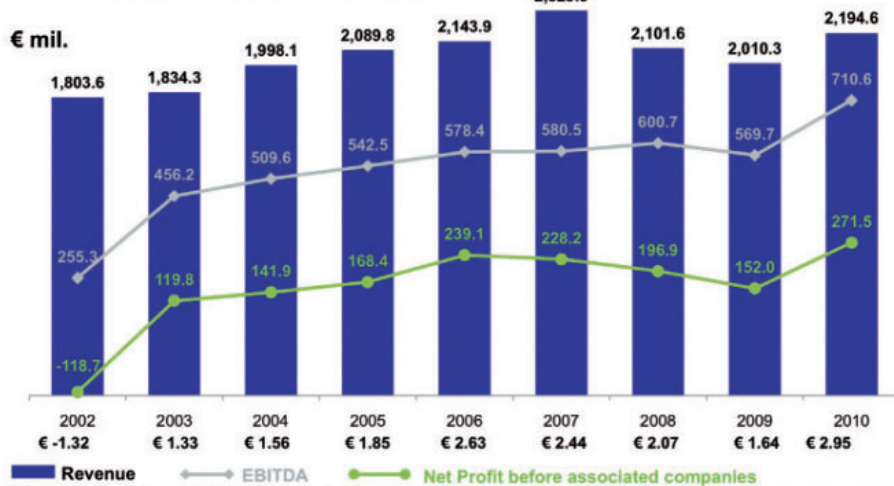
3) Executive Director Labour Relations



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## Fraport at a Glance Financial Performance<sup>1</sup>



1) Figures including one-off, and consolidation effects, major effects included:  
 2002: Manila write-down: EBITDA effect: €-241.7 mil., Net profit effect: €-227.5 mil.  
 2006: Positive net profit effect from €18.0 mil. Manila payment in financial result, and €35.2 mil. tax effect  
 2007: €20 mil. FraSec impairment. Positive deferred tax effect of €25.4 mil.  
 2008: Sale of ICTS investment on April 1, revenue effect of €-245 mil. in 2008 and €-67 mil. in 2009. Total EBITDA effect of €6.5 mil., additional: €22.9 mil. impairment on Hahn investment, with €11.8 mil. negative tax effect. Financial result positively impacted by €41.9 mil. Manila payment

2008: Sale of ICTS investment on April 1, revenue effect of €-245 mil. in 2008 and €-67 mil. in 2009. Total EBITDA effect of €6.5 mil., additional: €22.9 mil. impairment on Hahn investment, with €11.8 mil. negative tax effect. Financial result positively impacted by €41.9 mil. Manila payment  
 2009: Sale of Hahn investment on Feb. 28, revenue effect of €39 mil., and marginal EBITDA-effect, additional: €20 mil. Impairment on Ground Handling, and positive tax effect of €20.5 mil.  
 2010: Release of provisions of about €80 mil.



## Main Information on Fraport and Market

## Corporate Strategy



## Fraport at a Glance Corporate Strategy



## Fraport at a Glance Agenda 2015



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## Fraport at a Glance Agenda 2015 – Achievements so far



### Use of Growth Potentials



#### Retail

- New marketplaces in Terminal 1 and 2
- Retail revenue per passenger > 3 € for the first time in 2010 (target: 4 €/passenger)

#### Real Estate

- Commercialization of "Mönchhof Site"
- Start construction work for new Fraport corporate office building

#### External Activities

- Public Private Partnership contract signed with Saint Petersburg (Pulkovo) airport
- EBITDA > 150 Mio. € for the first time in 2010<sup>1</sup>

#### Expansion/FRA North

- Capex financing 100% secured – despite credit crunch
- Renewal of plannings for new Terminal 3 (inauguration first construction stage 2016/2017)

### Secure Sustainability



- New business area "sustainability management & corporate compliance"
- Group-wide rollout of our well-tested value management and whistle-blower systems

1) Resulting from the 3 majority stakes: Antalya, Lima, Varna & Burgas.

### Strengthen Profitability



- Long-term agreement on airport charges with airlines (until 2015)
- Long-term agreement with Lufthansa in ground handling (until 2018)
- Creation of competitive structures in ground services
- Program to increase efficiency and create lean corporate structures (Fitness@Fraport2011)

### Customer Satisfaction



- New business area "Customer management"
- Implementation of a strategic service program: expeditious and easy traveling, attractive entertainment and shopping experiences, pleasant atmosphere
- Improvements in customer satisfaction already achieved ("Skytrax" monitor, ACI ranking)

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## Fraport at a Glance Agenda 2015 – Outlook



### Use of Growth Potentials

#### Retail

- New Shopping Center Pier A-Plus in Terminal 1 (12,000 sqm, opening 2012)

#### Real Estate

- Further expansion of "Cargo City South"
- Marketing of Mönchhof site

#### External Activities

- Further development of the external business (focus on South America and Asia)

#### Expansion/FRA North

- New Runway for landings in operation from winter schedule 2011/2012 – significant traffic growth expected
- New Pier A-plus (capacity 6 mil. passengers/year, opening 2012)

### Strengthen Profitability

- New runway for landings in operation from winter schedule 2011/12
- Further increase in airport retail areas and revenue
- Development of the external business
- Implementation human resource strategy

### Secure Sustainability

- Measure catalog to further reduce carbon dioxide emissions at FRA, e.g. optimizing the energy efficiency of buildings, use of electric vehicles, use of alternative energy sources)
- Active noise abatement program in cooperation with airlines, German ATC authorities and neighboring municipalities

1) ASQ = Benchmark of Airports' Service Quality





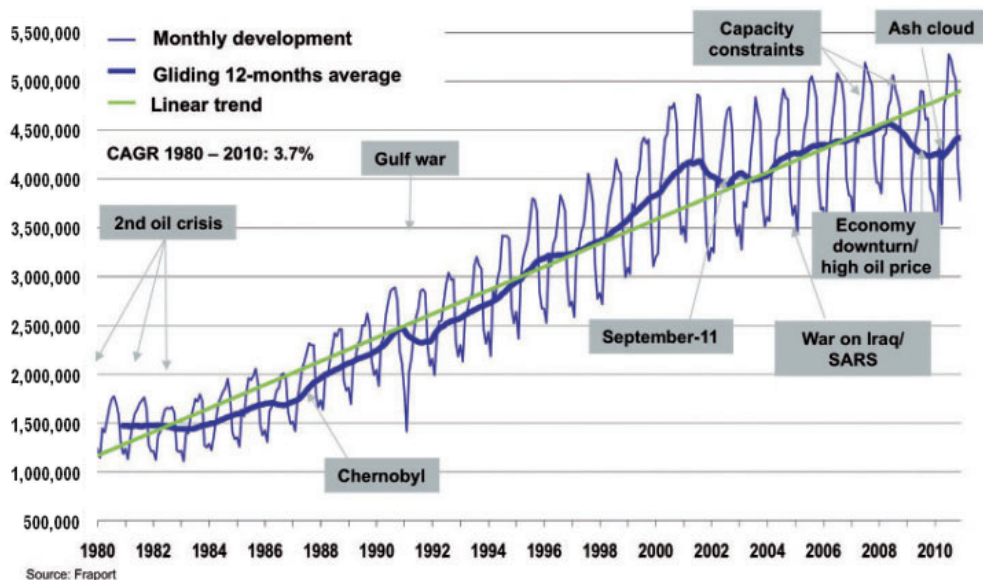
## Main Information on Fraport and Market

### Frankfurt Airport – Features of FRA

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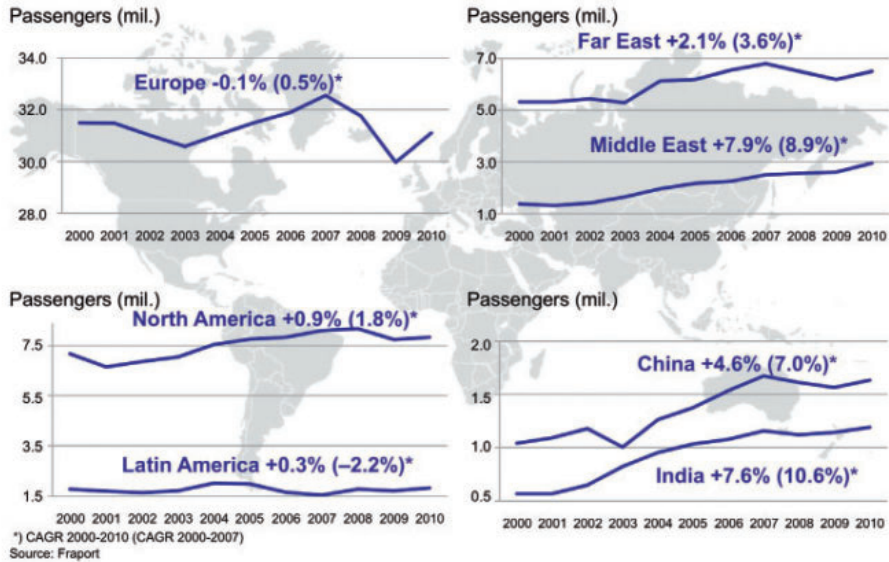


### Frankfurt Airport – Features of FRA Passenger Development since 1980: CAGR +3.7%

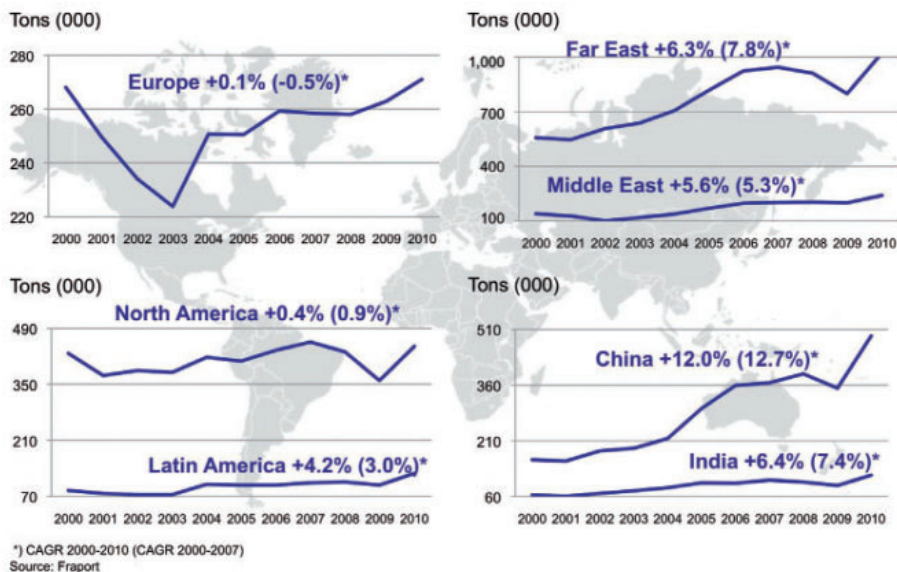




## Frankfurt Airport – Features of FRA Passenger Development by Regions (CAGR)



## Frankfurt Airport – Features of FRA Freight Development by Regions (CAGR)





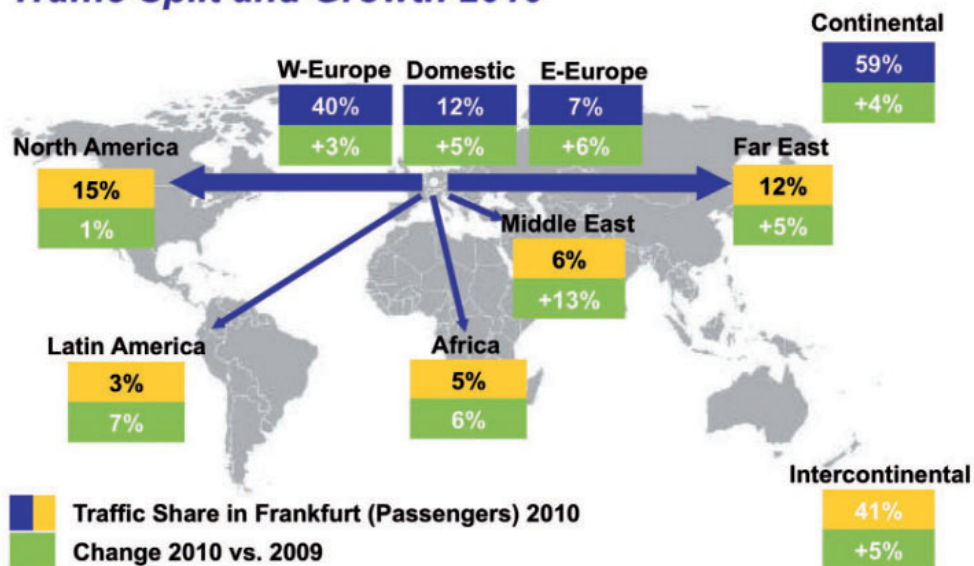
## Frankfurt Airport – Features of FRA Market Attractiveness of FRA



1) Winter flight schedule 2010/11



## Frankfurt Airport – Features of FRA Traffic Split and Growth 2010

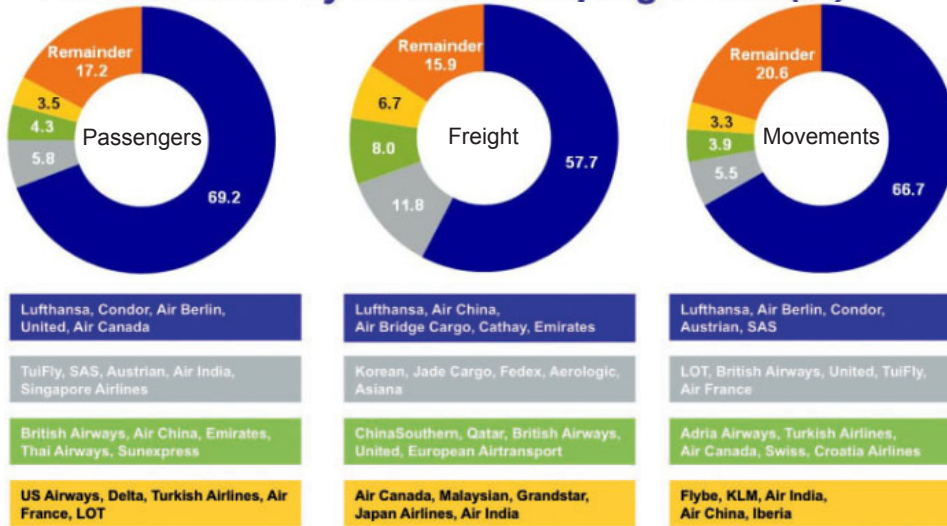


Source: Fraport





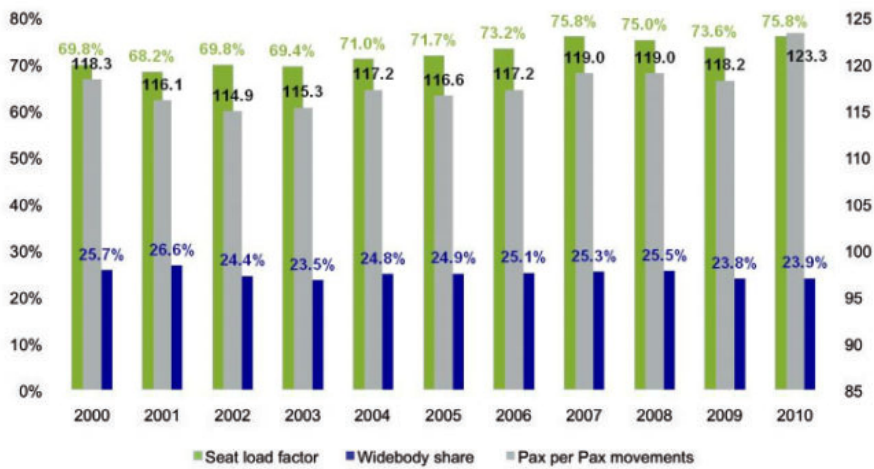
### Frankfurt Airport – Features of FRA Traffic Shares by Airline Groupings 2010 (%)



Source: Fraport  
Traffic 2010 in %  
Based on rounded figures

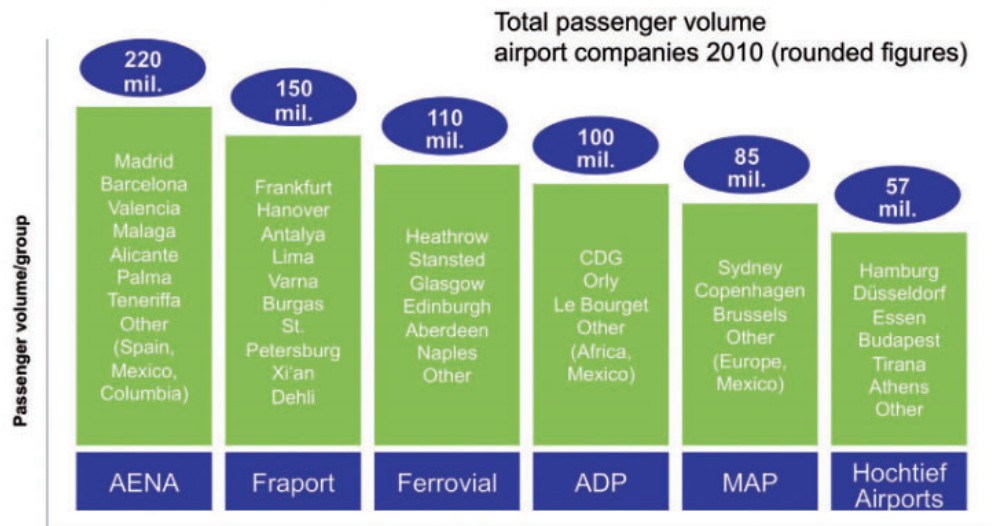


### Frankfurt Airport – Features of FRA Efficient Use of Existing Infrastructure





## Frankfurt Airport – Features of FRA Airport Holdings



Source: ACI, Fraport and company data  
Management and consulting contracts not included



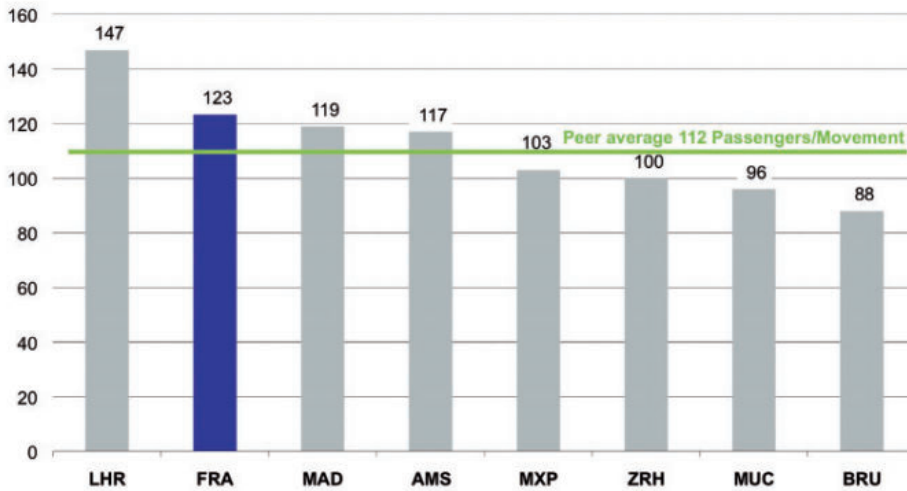
## Frankfurt Airport – Features of FRA Slot Capacity of European Hub Airports

Airport	Existing runways	Slot capacity	Planned runways	Target Capacity
London-Heathrow	2 independently usable	80 mov/h	0	n.a.
Paris-Ch.d.Gaulle	4 2 doublets, each of them independently usable	115 mov/h	0	120 mov/h
<b>Frankfurt</b>	3 not independently usable <sup>2</sup>	83 mov/h	1 by 2011	<b>126 mov/h possible</b>
Madrid	4 independently usable	98 mov/h	0	120 mov/h
Amsterdam	6 not independently usable	110 mov/h	0	120 mov/h
Munich	2 independently usable	90 mov/h	1 ongoing plan approval procedure	120 mov/h
Vienna	2 not independently usable	72 mov/h	1	95 mov/h
Zurich	3 not independently usable	66 mov/h	0 <sup>1</sup>	n.a.

1) Optimization of existing runways  
2) New Runway Northwest will be independently usable



### Frankfurt Airport – Features of FRA Passengers per Passenger Flight<sup>1</sup>

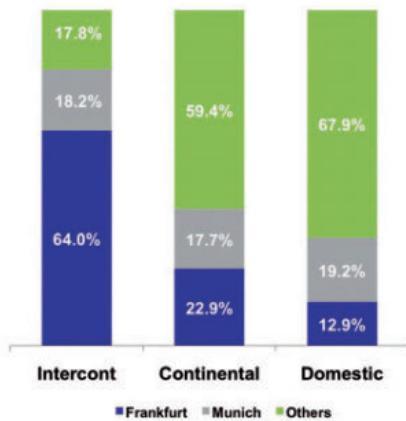


1) Passenger flights: considering only passenger flights – pure cargo flights and non-commercial flights not included  
Source: Fraport, company information



### Frankfurt Airport – Features of FRA Intercontinental Traffic is Concentrated in FRA

Passenger Share of German Airports 2010



Source: Statistisches Bundesamt (Federal Statistical Office)

- Frankfurt is No. 1 airport in Europe in terms of catchment area and intermodality
- Frankfurt is No.1 airport in Germany, No. 3 in Europe and No. 9 worldwide
- Frankfurt is the dominant airport in intercontinental traffic due to hub and spoke operations in Germany
- Wide body share underlines Frankfurt's dominant position
  - Frankfurt: 24% (24%)\*
  - Munich: 7% (6%)\*
  - Düsseldorf: 5% (5%)\*
  - Hamburg: 1% (2%)\*
- Frankfurt Airport is No. 1 Star Alliance hub in Europe

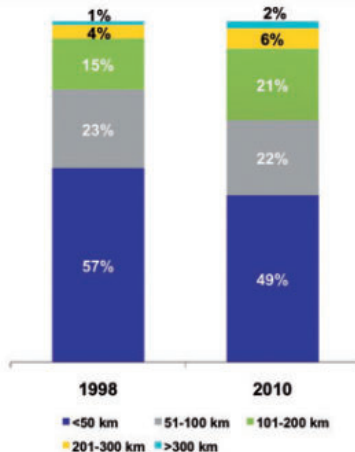
Rankings related to passengers, wide body share related to passengers and Cargo (rounded figures)  
\*( ) 2009 figures





## Frankfurt Airport – Features of FRA Originating Passenger Split

Share of Originating<sup>1</sup> Passengers at FRA 2010

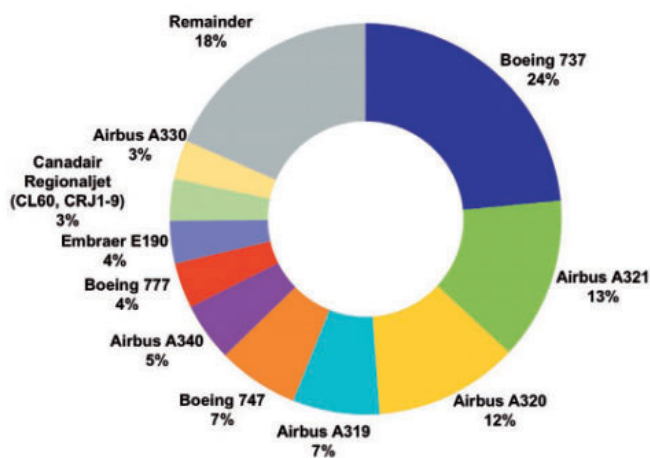


<sup>1</sup>) Originating passengers starting by car, bus, train, taxi, etc

- Large catchment area due to huge population around FRA as well as excellent autobahn and high-speed train connection
- FRA's catchment area encompasses important German agglomerations: Rhine-Ruhr, Rhine-Main, Rhine-Neckar, Stuttgart, where population grows above average and most German industry is situated
- 29% of the passengers travel to the airport from a distance of more than 100 km (growth of 9 percentage points since 1998)



## Frankfurt Airport – Features of FRA Shares of Aircraft Types by Movements 2010



**BOMBARDIER**

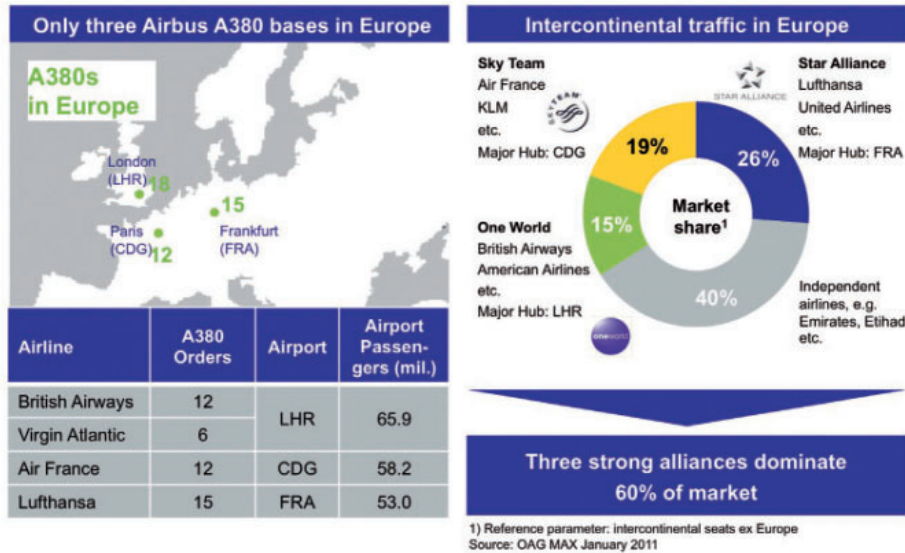


...and other Manufacturers

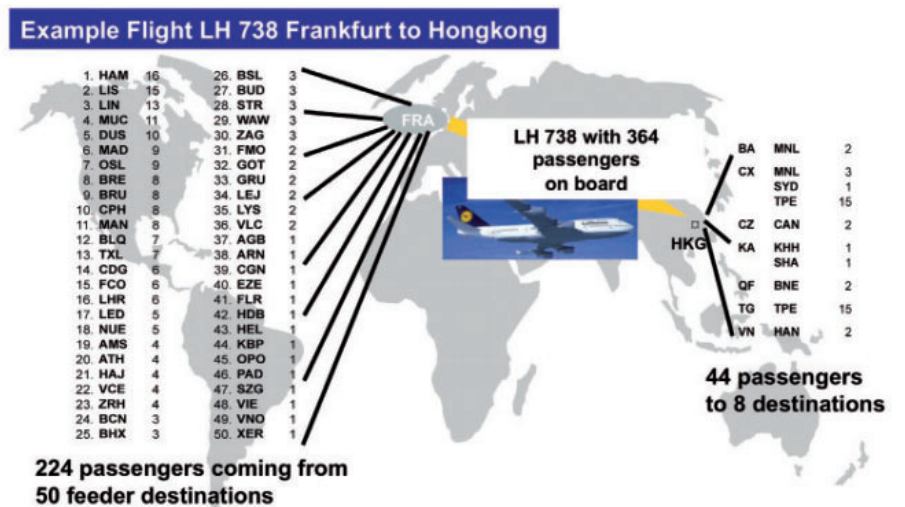
Source: Fraport



## Frankfurt Airport – Features of FRA Traffic focusing on Mega Hubs in Europe

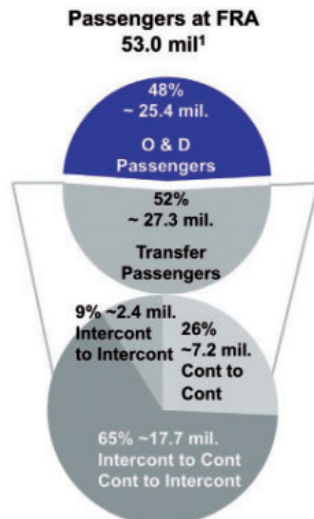


## Frankfurt Airport – Features of FRA Hub and Spoke System





## Frankfurt Airport – Features of FRA FRA has the Highest Transfer Rate in Europe

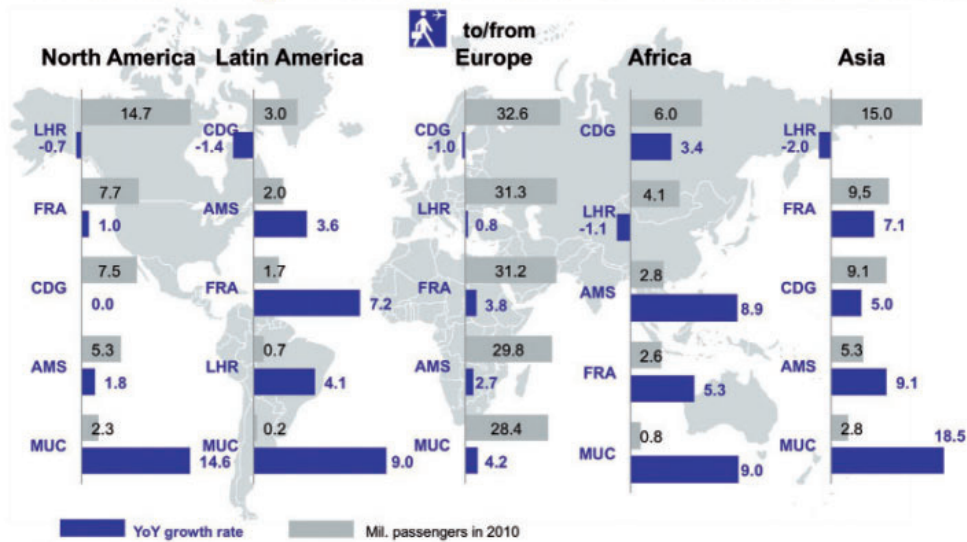


- With 52%, Frankfurt is the airport with the highest rate and highest total number of transferring passengers in Europe
- About ¾ of all transferring passengers come from or go to an intercontinental destination, 65% are intercont-cont passengers and 9% intercont-intercont
- Intercont traffic has direct impact on fees (higher MTOW) and retail revenue (better spending behaviour)

<sup>1</sup>) 0.3 mil. transit passengers included  
Source: Fraport



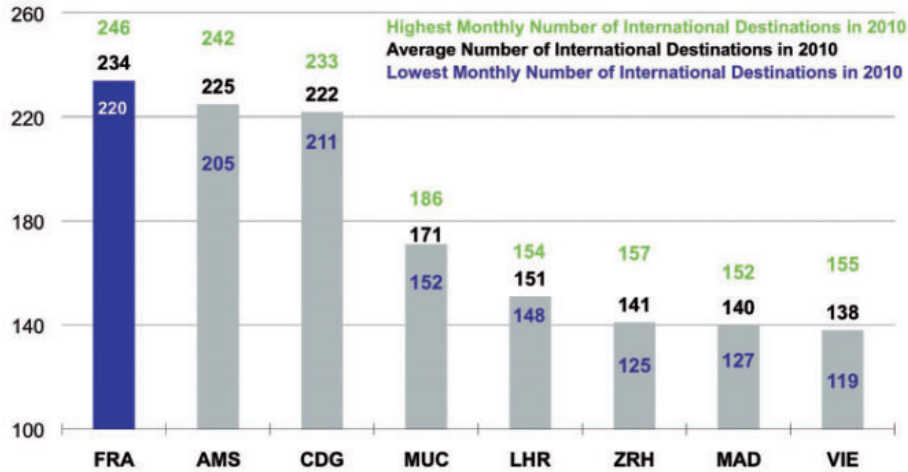
## Frankfurt Airport – Features of FRA FRA with High Market Shares on Profitable Routes



Source: Rapid Data Exchange



## Frankfurt Airport – Features of FRA FRA has the most International Destinations



Source: Sabre ADI



## Frankfurt Airport – Features of FRA Top 30 Passenger Airports in the World

Rank	Airport	Passengers 2010* (mil.)	Change (%)	Rank	Airport	Passengers 2010* (mil.)	Change (%)
1.	Atlanta	89.3	1.5	16.	Jakarta	44.0	18.4
2.	Beijing	73.9	13.0	17.	Bangkok	42.8	5.6
3.	Chicago	66.7	3.3	18.	Singapur	42.0	13.0
4.	London-Heathrow	65.9	-0.2	19.	Guangzhou	41.0	10.6
5.	Tokyo-Haneda	64.1	3.4	20.	Shanghai	40.6	27.2
6.	Los Angeles	58.9	4.2	21.	Houston	40.5	1.2
7.	Paris-Ch. d. Gaulle	58.2	0.4	22.	Las Vegas	39.4	-2.6
8.	Dallas-Ft Worth	56.9	1.6	23.	San Francisco	39.3	5.1
9.	<b>Frankfurt</b>	<b>53.0</b>	<b>4.1</b>	24.	Phoenix	38.6	1.9
10.	Denver	52.2	4.1	25.	Charlotte	38.1	10.4
11.	Hong Kong	50.4	10.6	26.	Rom	36.2	7.4
12.	Madrid	49.8	2.8	27.	Sydney	36.0	7.6
13.	Dubai	47.2	15.4	28.	Miami	35.7	5.4
14.	New York JFK	46.5	1.4	29.	Orlando	34.9	3.5
15.	Amsterdam	45.2	3.8	30.	München	34.7	6.2

\*) Preliminary ACI figures for 2010, total passengers enplaned and deplaned, passengers in transit counted once





## Frankfurt Airport – Features of FRA Top 30 Cargo Airports in the World

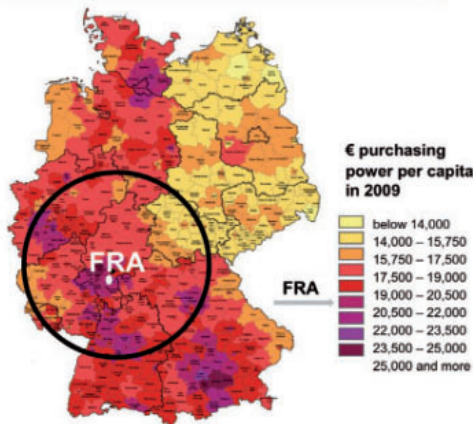
Cargo 2010*	metric t	Change	Cargo 2010*	metric t	Change
	000	%		000	%
1. Hong Kong	4,168	23.2	16. Beijing	1,549	5.0
2. Memphis	3,917	5.9	17. Amsterdam	1,538	16.8
3. Shanghai	3,228	27.1	18. Chicago	1,424	30.0
4. Seoul	2,685	16.1	19. New York JFK	1,343	17.4
5. Anchorage	2,578	33.1	20. Bangkok	1,310	25.4
6. Paris-Ch. d. Gaulle	2,399	16.8	21. Guangzhou	1,144	19.8
<b>7. Frankfurt</b>	<b>2,275</b>	<b>20.5</b>	22. Indianapolis	947	5.2
8. Dubai	2,270	17.8	23. Newark	855	9.7
9. Tokyo	2,168	17.1	24. Shenzhen	809	33.6
10. Louisville	2,166	11.1	25. Tokyo	805	1.9
11. Singapur	1,841	10.9	26. Osaka	759	24.7
12. Miami	1,836	17.9	27. Luxembourg	705	12.2
13. Los Angeles	1,810	15.5	28. Kuala Lumpur	697	15.6
14. Taipei	1,767	30.1	29. Mumbai	671	18.5
15. London-Heathrow	1,551	15.0	30. Atlanta	659	17.1

\*) Preliminary ACI figures for 2010, loaded and unloaded freight and mail



## Frankfurt Airport – Features of FRA High Purchasing Power around FRA

Purchasing power in catchment area of FRA above average



Source: MB-Research, 2009

### Different kinds of customers:

#### Employees

- Approx. 70,000 employees working at FRA
- In 2020 approx. 100,000 employees

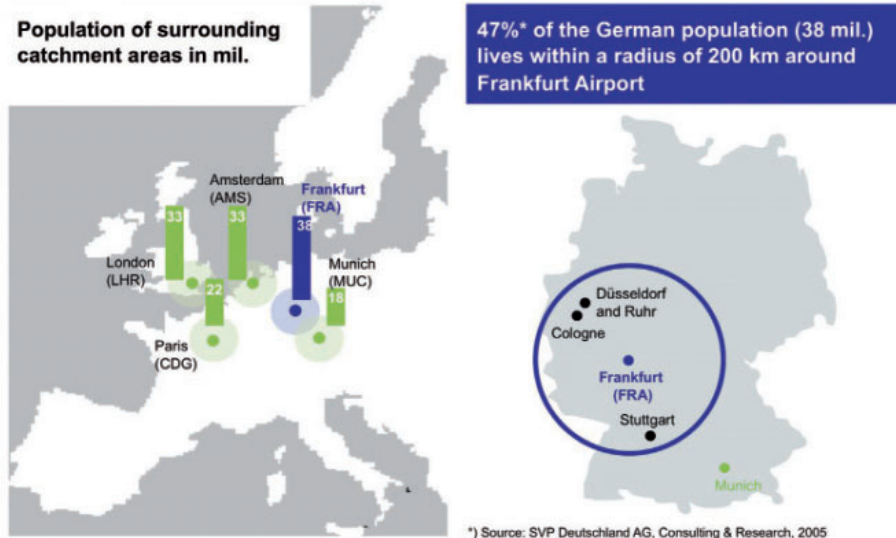
#### Passengers with high purchasing power

- 53.0 mil. passengers in 2010, thereof:
  - 48% O&D passengers with purchasing power above German average
  - 52% transfer passengers with extremely high purchasing power, e.g. from the USA, China, Russia or the Middle East



## Frankfurt Airport – Features of FRA Biggest Catchment Area of All European Hubs

Population of surrounding catchment areas in mil.



## Frankfurt Airport – Features of FRA Largest German Companies within Catchment Area





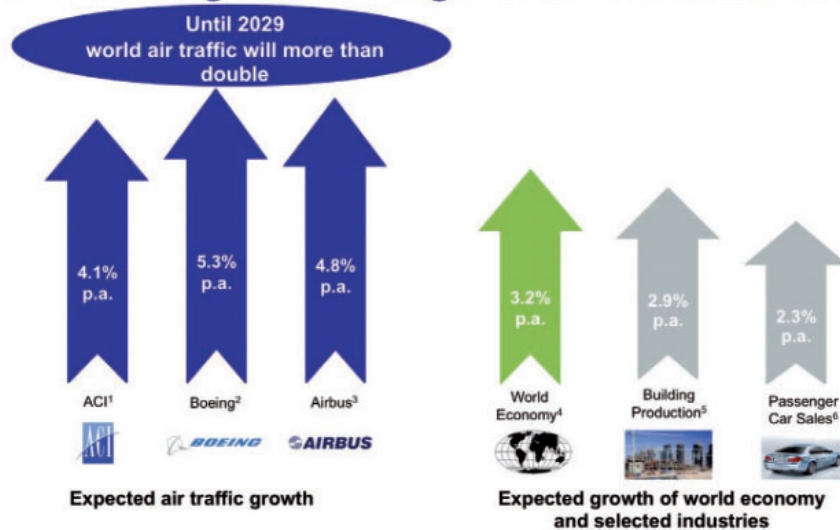
## Main Information on Fraport and Market

### Expansion at FRA

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## Expansion at FRA – Future Air Traffic Development Air Traffic grows Stronger than World Economy

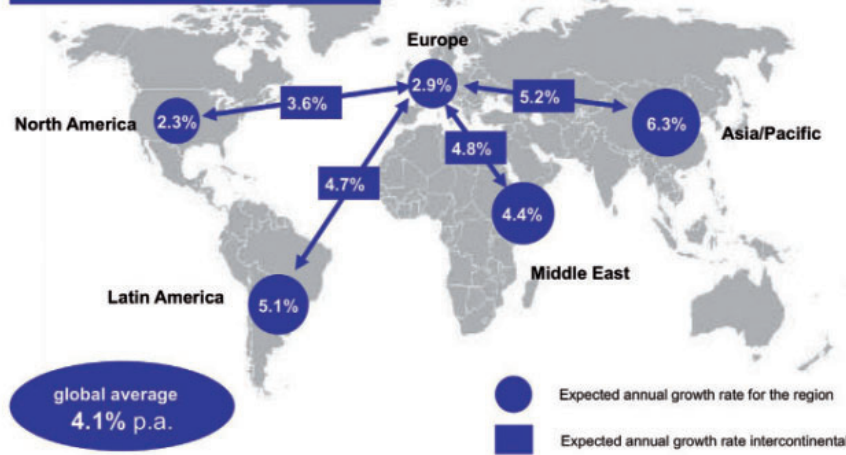


Sources: 1) ACI, Global Traffic Forecast 2010-2029; Data Base: Passenger Volumes 2) Boeing, Current Market Outlook 2010 – 2029; Data Base: RPK; 3) Airbus, Global Market Forecast 2010 – 2029; Data Base: RPK; 4) World Economy Data Base: GDP Growth 2009–2029; 5) \*Guss 2020 \*Bundesverband der Deutschen Gießerei-Industrie 2008, Global forecast 2007/2020, Data Base: Unctad, ifo Institute 6) Analysis IHS Global Insight - Global Forecast 2006-2020



## Expansion at FRA – Future Air Traffic Development Focus on Intercontinental Routes in Europe

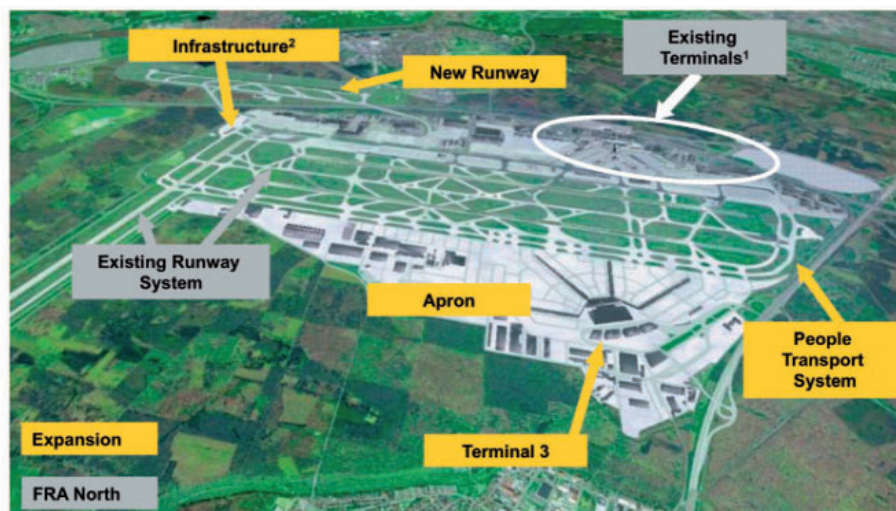
### Air traffic growth 2009 – 2029<sup>1</sup>



1) CAGR of passengers  
 Source: ACI Global Traffic Forecast 2010 – 2029



## Expansion at FRA Capex Range 2007 – 2015: ~ € 7bn

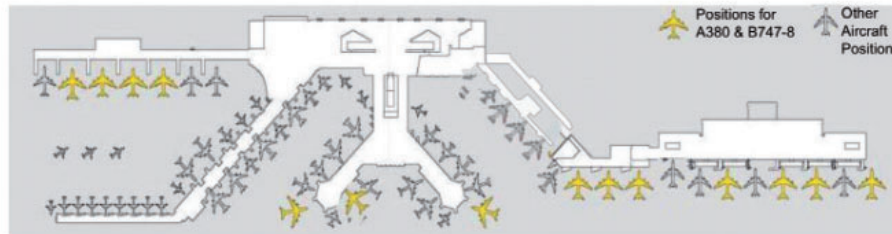


1) E.g. including new C-Pier, A-Plus, CD-Pier, Hall C, fire protection, etc.  
 2) E.g. technical equipment, IT





## Expansion at FRA Five Challenges for Existing Terminals



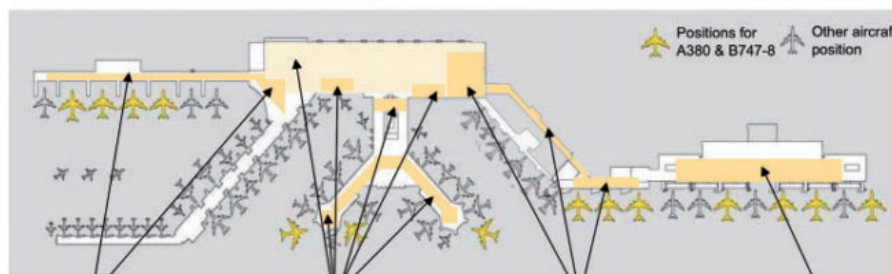
Passenger Capacity	EU Security Regulation	Strict Fire Protection Regulations	New Aircraft Generation: A380	High Demand for Retail Space
Number of passengers will increase significantly before the completion of the first construction phase of the new Terminal 3 <sup>1</sup>	Separation of arriving passengers ("unclean" from non-Schengen) and departing ("clean") passengers required	Germany has the strictest fire protection regulations in the world, terminal buildings from 1972 require substantial modification	A380 requires boarding on two levels via 3 passenger bridges and lounge capacity for up to 600 passengers	Retail business generates high margins; compared to other European hubs, Frankfurt Airport has a shortage of retail space, especially on airside

1) Construction and opening of individual phases according to arising demand; Inauguration planned for late 2016/2017.



## Expansion at FRA Main Projects deal with Five Challenges

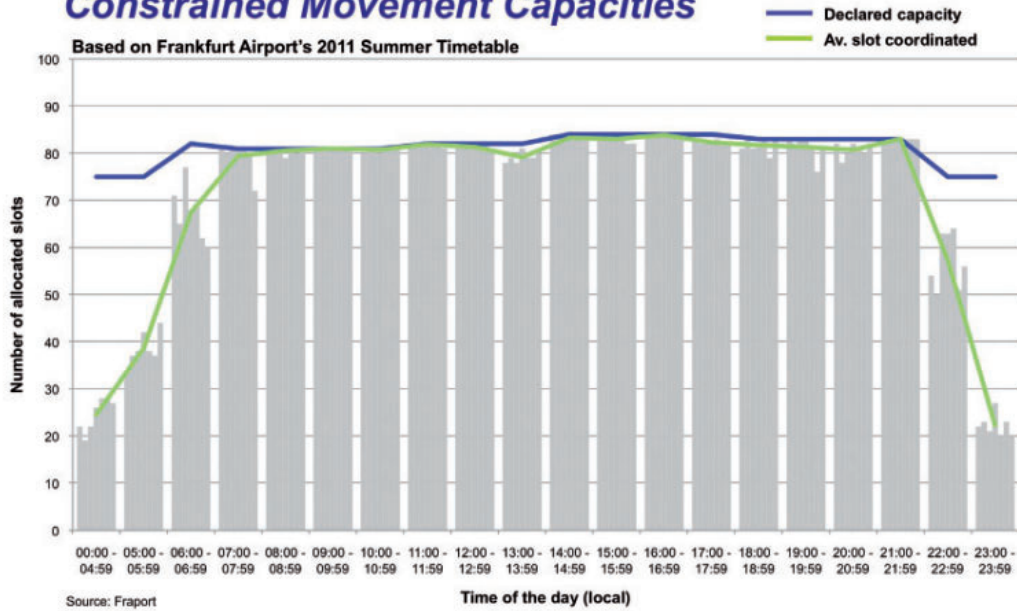
Passenger Capacity	EU Security Regulation	Strict Fire Protection Regulations	New Aircraft Generation: A380	High Demand for Retail Space
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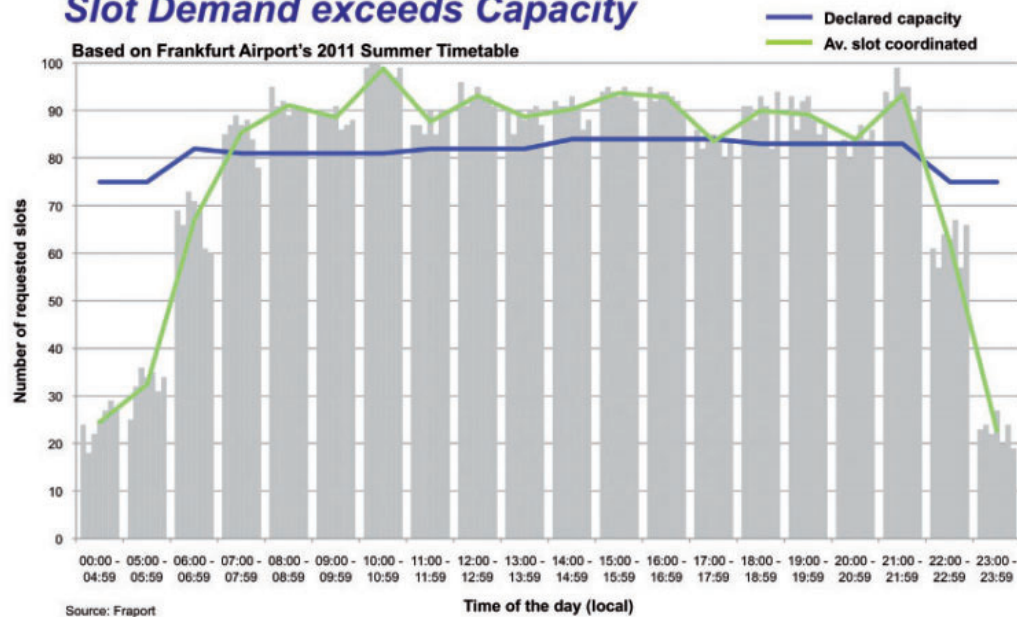
<b>Pier A West</b> Main drivers: • Passenger capacity, 6 mil. • Retail space	<b>Concourse B, Gaps AB, BC</b> Main driver: • Fire protection Terminal 1	<b>Hall C, CD-Pier</b> Main drivers: • Passenger capacity, 4 mil. • A 380	<b>Terminal 2</b> Main drivers: • A 380 • Retail space
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## Expansion at FRA Constrained Movement Capacities



## Expansion at FRA Slot Demand exceeds Capacity



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## Expansion at FRA Process for Runway Northwest and Terminal 3



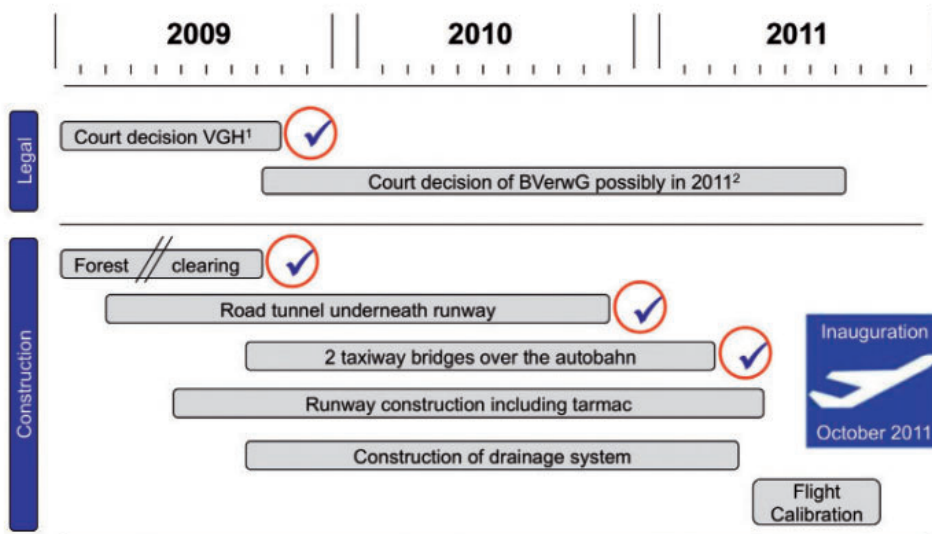
1) Hesse High Administrative Court  
2) Federal Administrative Court

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## Expansion at FRA Inauguration of New Runway in October 2011

First test flights in June 2011

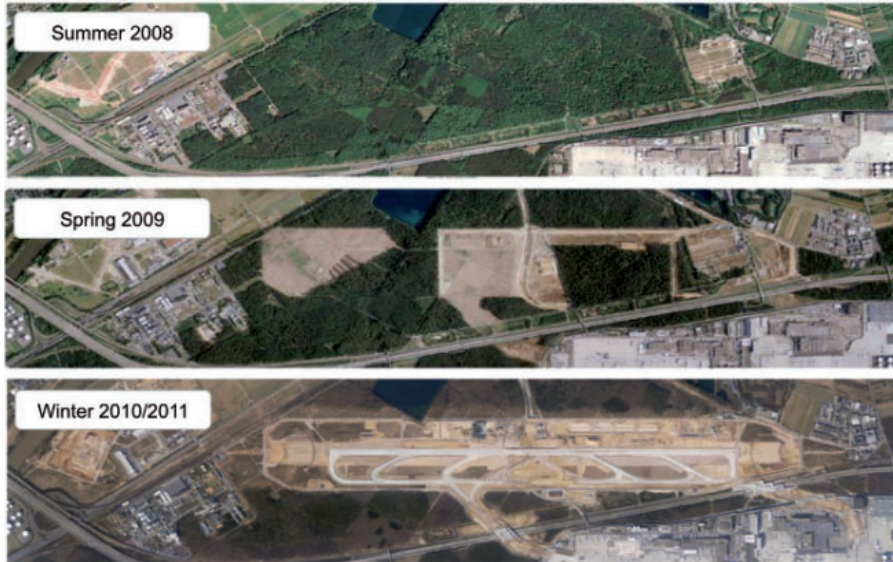


1) Hesse High Administrative Court  
2) Federal Administrative Court

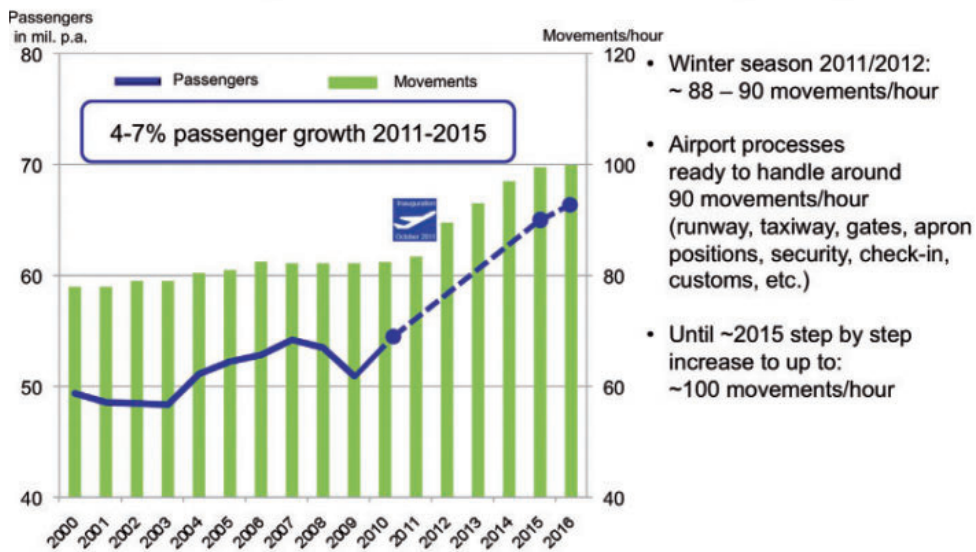




## Expansion at FRA Latest Picture of new Runway (February 2011)



## Expansion at FRA New Runway: Increase of new Slot Capacity







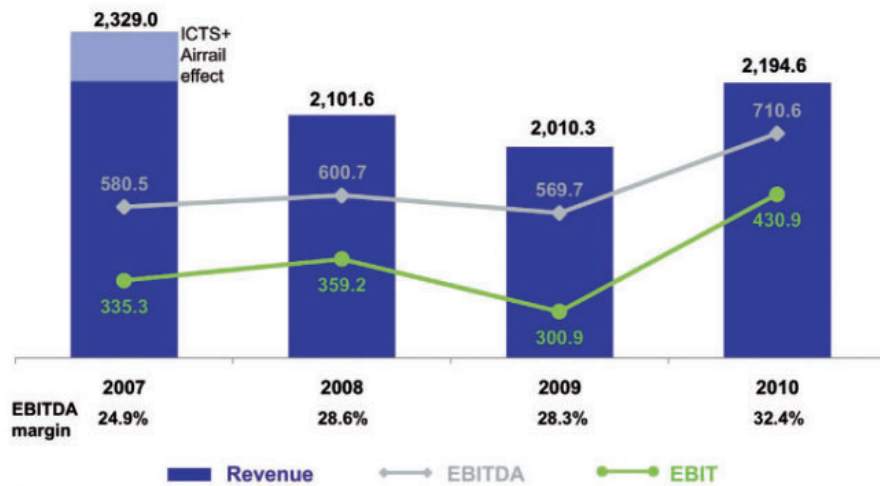
## Group Financials & Segments

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### Group Financials Key Figures<sup>1</sup>

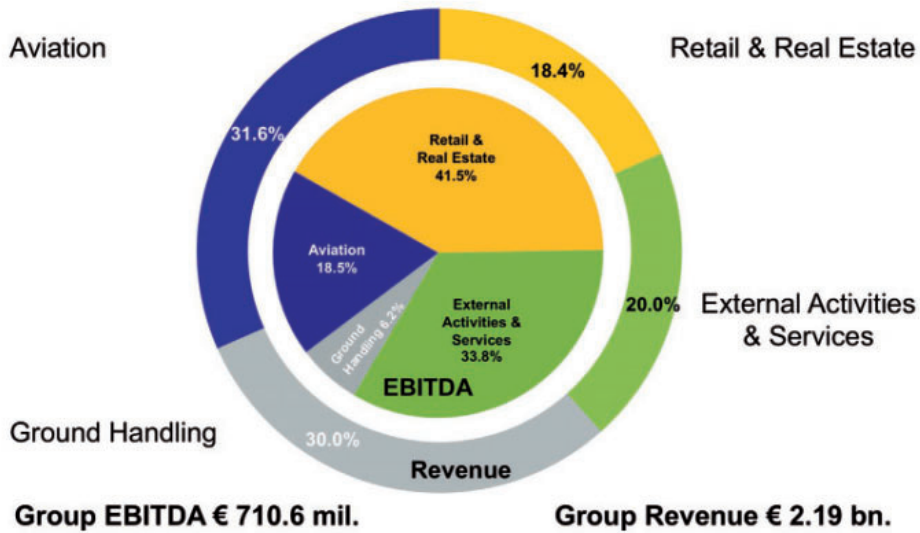
€ mil.



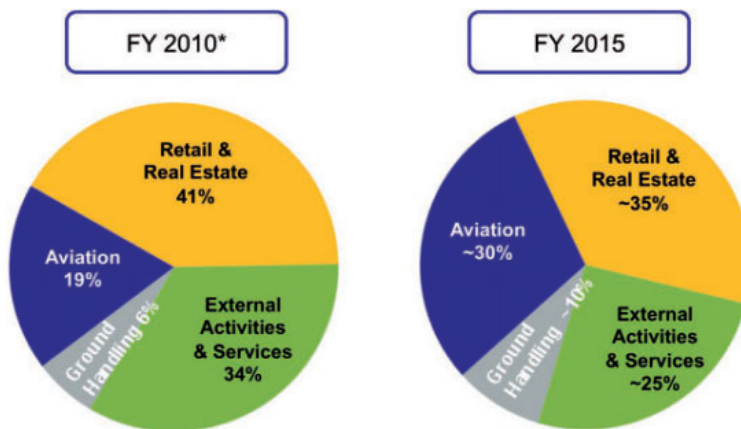
1) Figures including special/one off effects/consolidation effects



## Group Financials Segment Split of Revenue and EBITDA FY 2010



## Group Financials Possible Segment Split of EBITDA by 2015



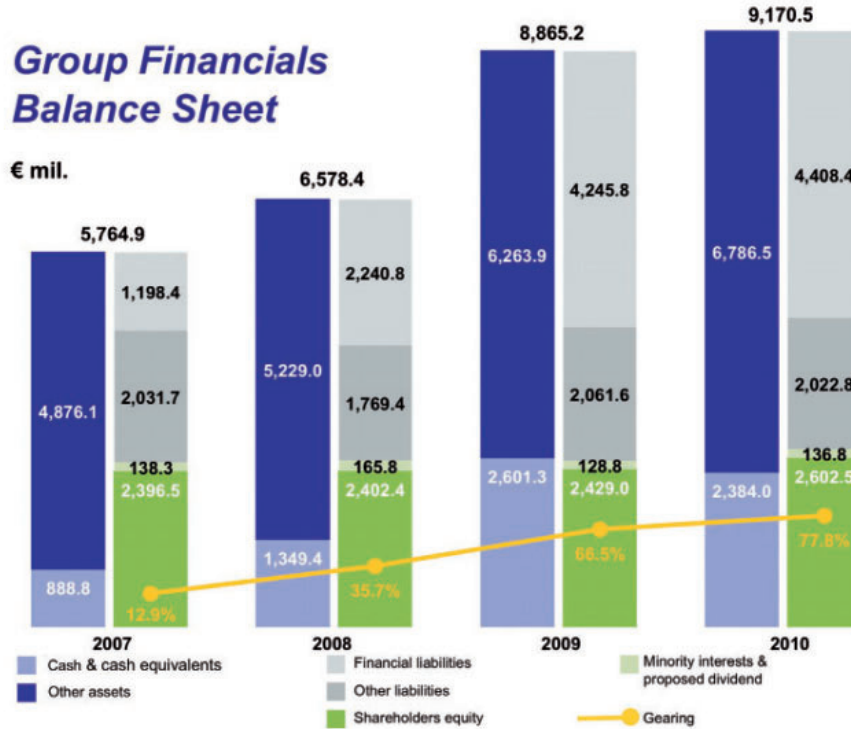
\*) based on rounded figures

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## Group Financials Balance Sheet

€ mil.



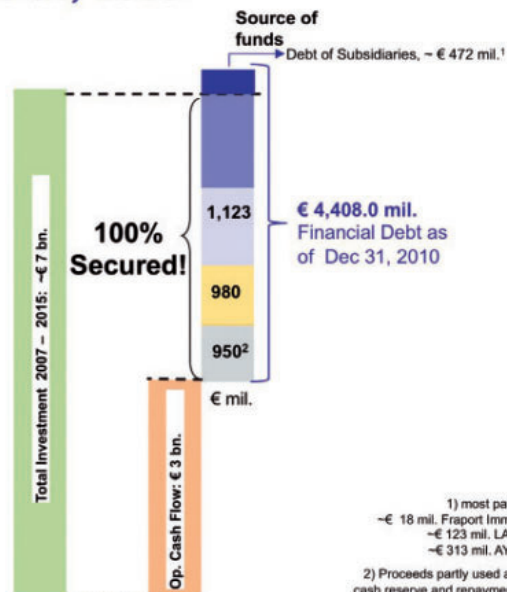
Slide 56 Visual Fact Book Full Year 2010



## Group Financials Source of Funds as of Dec 31, 2010

€ mil.

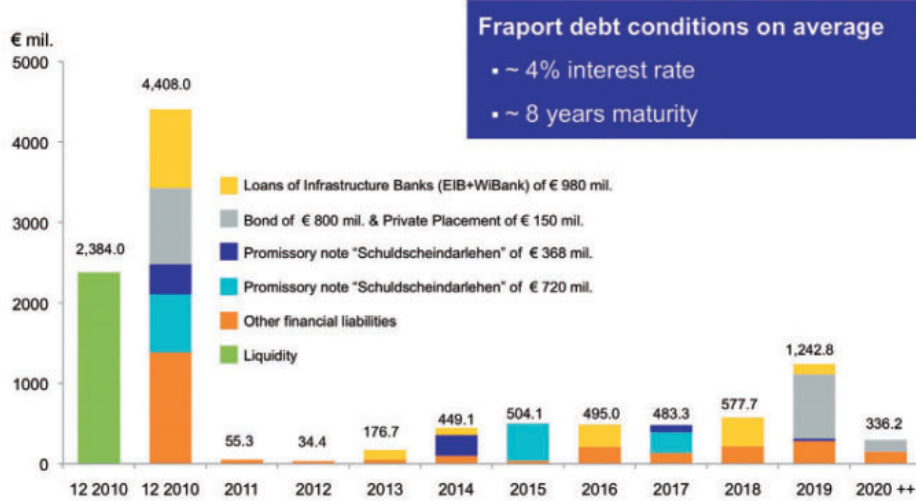
- 1,123** **Placement of 3 Promissory Notes/  
Schuldscheindarlehen**
  - 2010: € 35 mil. 10 Y Bullet
  - 2009: € 368 mil.
    - 5 Y Bullet, € 256 mil.
    - 8 Y Bullet, € 87 mil.
    - 10 Y Bullet, € 25 mil.
  - 2008: € 720 mil.
    - 7 Y Bullet, € 463 mil.
    - 9 Y Bullet, € 257 mil.
- 980** **Loans of Infrastructure Banks (EIB  
+WiBank), € 980 mil.**
  - 4 tranches
  - Final tranche drawn Dec. 23, 2009
  - Margins significantly below average of market
  - Average maturity: ~ 8 years
- 800** **Corporate Bond<sup>2</sup>**
  - 10 Y Bullet, Spread 180 BP
- 150** **Private Placement<sup>2</sup>**
  - 20 Y Bullet



1) most part: -€ 18 mil. Fraport Immo -€ 123 mil. LAP -€ 313 mil. AYT  
2) Proceeds partly used as cash reserve and repayment of short term loans (opt. CoC)



## Group Financials Maturity Profile & Cash Position as of Dec 31, 2010



## Group Financials Fraport Value Management

€ mil.	Fraport Group		Aviation		Retail & Real Estate		Ground Handling		External Activities & Services <sup>1</sup>	
	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009
<b>EBIT</b>	430.9	300.9	56.4	41.2	227.9	225.0	11.0	-40.1	141.4	78.4
<b>Fraport assets</b>	4,019.7	3,820.2	1,343.0	1,220.3	1,355.7	1,252.8	478.1	459.7	978.0	998.7
<b>Costs of capital before tax</b>	381.9	362.9	127.6	115.9	128.8	119.0	45.4	43.7	92.9	94.9
<b>Fraport value Added before tax</b>	49.0	-62.0	-71.2	-74.7	99.1	106.0	-34.4	-83.8	48.5	-16.5
<b>ROFRA</b>	10.7%	7.9%	4.2%	3.4%	16.8%	18.0%	2.3%	-8.7%	14.5%	7.9%

$$\text{ROFRA (Return on Fraport assets)} = \frac{\text{EBIT}}{\text{Fraport assets}}$$

<sup>1</sup>) External Activities: EBIT and Fraport assets are adjusted for investments accounted for using the equity method and financial investments





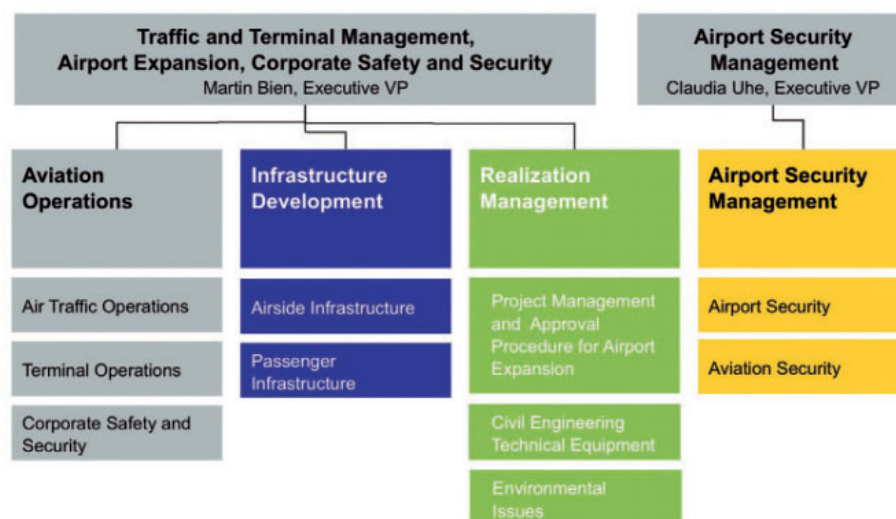
# Group Financials & Segments

## Aviation

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### Aviation Segment Structure<sup>1</sup>

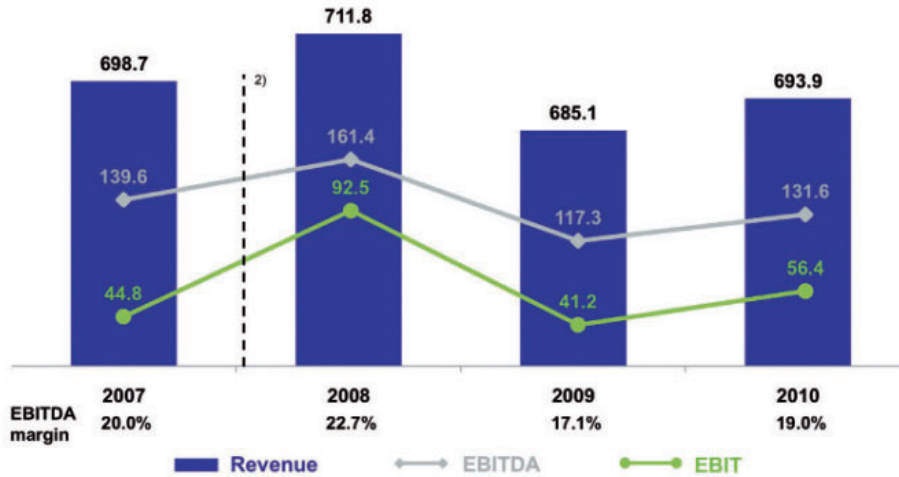


1) New segment structure from 2009 onwards: The Retail & Properties segment has been adjusted and renamed as "Retail & Real Estate". The internal service units Facility Management and Information and Telecommunication have been assigned to the new segment "External Activities & Services". The profit center in which the cost-related user fees are pooled has been transferred to the Aviation segment.



## Aviation Key Figures<sup>1</sup>

€ mil.

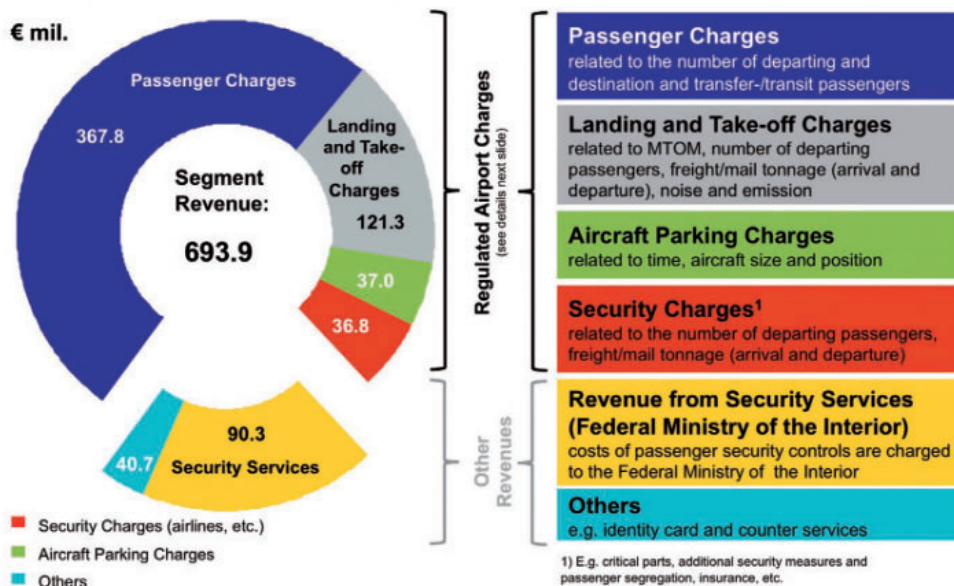


1) Figures including special and consolidation effects  
 2) Due to change in IAS accounting and new segment structure from 2009 onwards, figures for 2008 adjusted



## Aviation Segment Revenue Split 2010

€ mil.



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



## Aviation Components of Regulated Airport Charges 2010

Passenger Charges [367.8 € mil.]	Landing and Take-off Charges [121.3 € mil.]	Aircraft Parking Charges [37.0 € mil.]	Security Charges [36.8 € mil.]
Passenger-related charges (only take-off) <ul style="list-style-type: none"> <li>• Depending on destination (EU, Non-EU continental, or intercontinental)</li> <li>• Discount for transfer passengers</li> <li>• Defined Cap</li> </ul>	<ul style="list-style-type: none"> <li>• Mass-related charges based on MTOM</li> <li>• Passenger (only take-off)/ freight/ mail- related charges (variable charges)</li> <li>• Noise-related charges</li> <li>• Emission-related charges</li> </ul>	<ul style="list-style-type: none"> <li>• All charges related to aircraft stand size and length of time parked</li> <li>• Surcharges for use of terminal position</li> <li>• Rental contracts can be signed under defined conditions</li> </ul>	<ul style="list-style-type: none"> <li>• Passenger-related charges (only take-off)</li> <li>• Charges related to freight or mail tonnage transported, per 100 kg or fraction thereof aboard the aircraft</li> </ul>
approx. €6,300*	approx. €2,000*	approx. €500*	approx. €500*

\*) Example airport charges 2010 for one A380 landing-take-off-cycle at FRA approx. €9,300  
Use of assumptions: Daytime flight; 400 Passengers; Transfer rate 50%



## Aviation Single and Dual Till/Regulation in EU



Single Till
  Dual Till

Hybrid till/charges set by airports or State/individual regulation or not regulated

Source: ACI, Fraport Company Data

- Dual till: Airport operator is not subsidizing aviation business with other parts of the business
- Features of asset base of aviation business: runway, apron, etc. (100%) + terminal (aviation part)

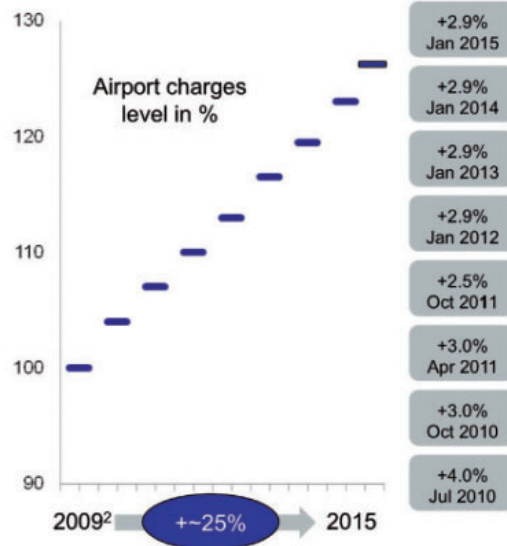
### Regulation at Frankfurt Airport

- Calculation basis for charges: operating costs + costs of capital
- Regulator for Airport Charges: State of Hesse (Ministry of Economics & Transport)
- General procedure:
  - Discussion with airlines / Consultation
  - Optionally long term agreement with airlines
  - Proposal to regulator
  - Approval by regulator
  - Public announcement by regulator



## Aviation Long Term Airport Charges Agreement 2010 – 2015

- Contract with the airlines signed in December 2009/February 2010
- Significant fee increase to finance Fraport investments
- Traffic orientation in the contract
  - More passengers than planned, airlines kick-back for following year<sup>1</sup>
  - Less passengers than planned, airport kick-in charges in following year<sup>2</sup>



1) 1/3 of the plan deviation in the years 2012-2015 will be taken as a cash-in/cash-out in the following year  
2) yearend



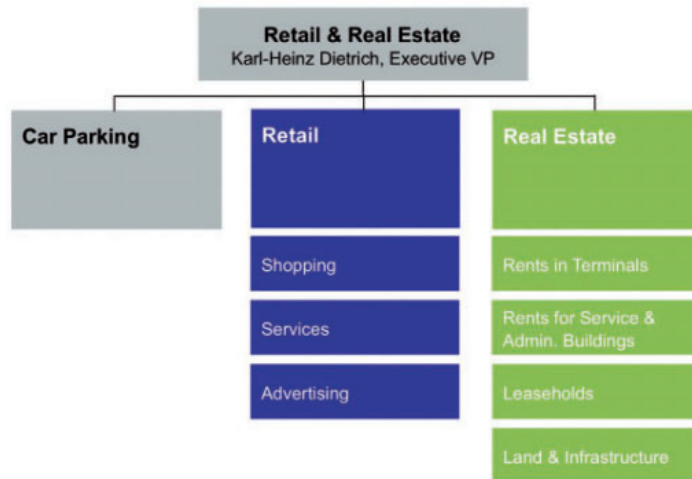
## Group Financials & Segments

### Retail & Real Estate





## Retail & Real Estate Segment Structure<sup>1</sup>

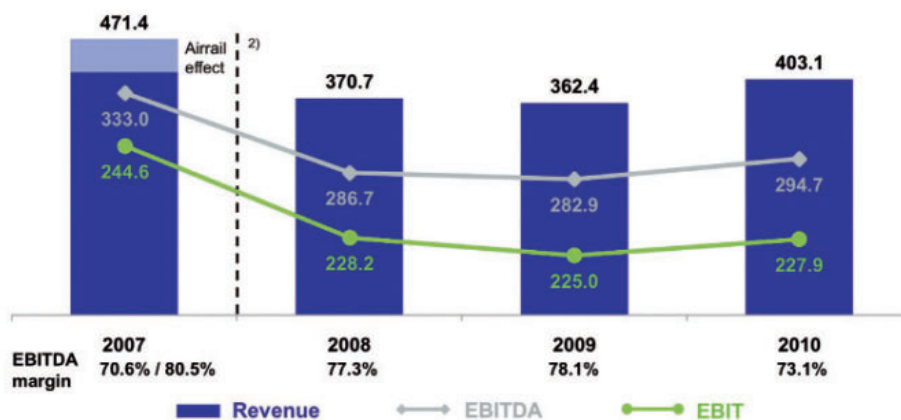


1) New segment structure from 2009 onwards: The Retail & Properties segment has been adjusted and renamed as "Retail & Real Estate". The internal service units Facility Management and Information and Telecommunication have been assigned to the new segment "External Activities & Services". The profit center in which the cost-related user fees are pooled has been transferred to the Aviation segment.



## Retail & Real Estate Key Figures<sup>1</sup>

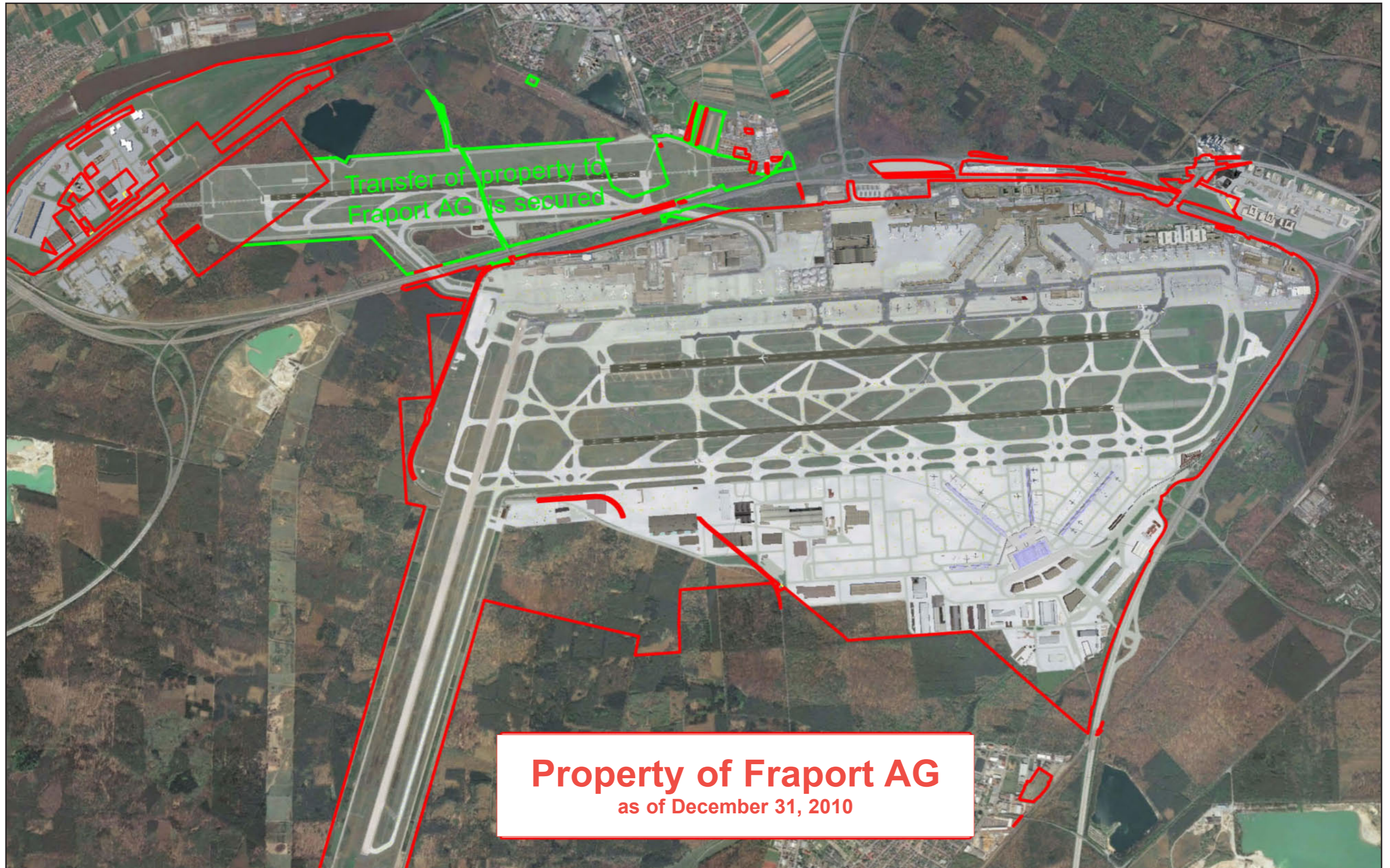
€ mil.



1) Figures including special and consolidation effects  
 2) Due to change in IAS accounting and new segment structure from 2009 onwards, figures for 2008 adjusted



### Map of Frankfurt Airport/Property of Fraport AG incl. Terminal 3 (planned) and Northwest Runway



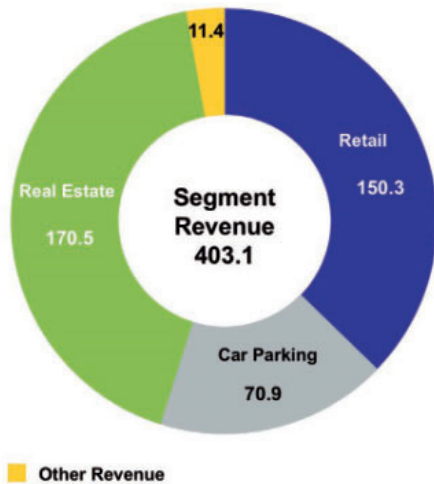


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## Retail & Real Estate Segment Revenue Split 2010

€ mil.



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

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## Retail & Real Estate Retail Revenue Split 2010

€ mil.

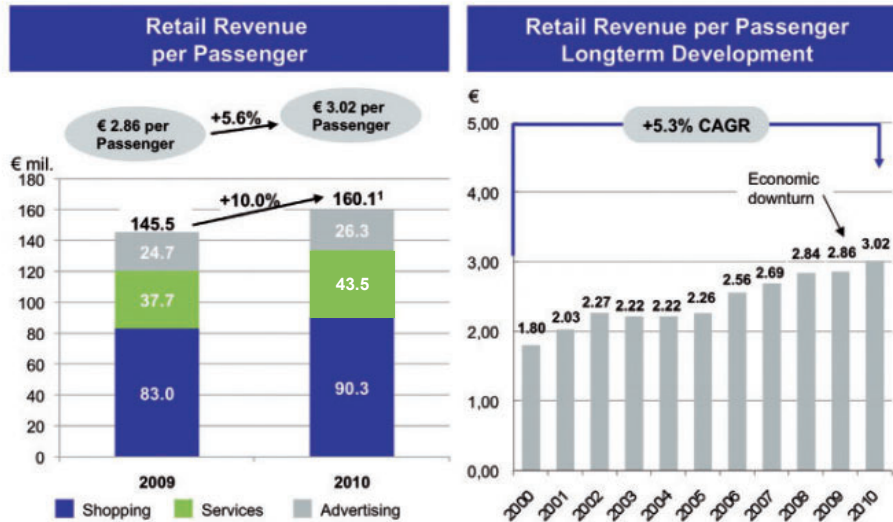


Retail Segments	Outlets
Duty Free & Travel Value	27
Specialty Shops	106
Food & Beverages	65
Other Services, e. g. Car Rental	54
Advertising	

1) Revenue according to old/comparable segment structure, difference due to IT services



## Retail & Real Estate Increasing Retail Revenue per Passenger at FRA



1) Revenue according to old/comparable segment structure, difference due to IT services for passengers



## Retail & Real Estate High Spending Power of International Passengers 2010<sup>1</sup>



The passenger structure at Frankfurt Airport is unique with regard to the share of international passengers:

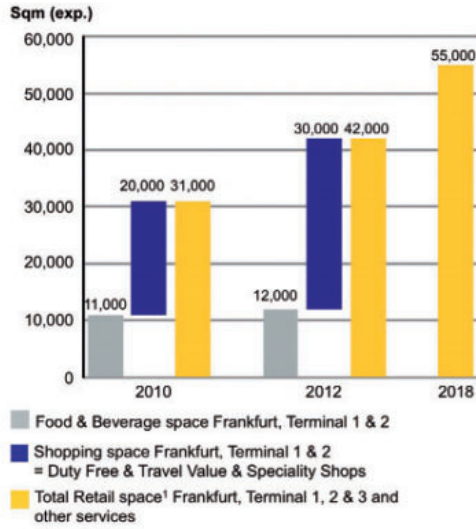
- 52% of all passengers are Non-EU passengers with high spending power
- The broad international passenger mix balances other factors such as currency-fluctuations and below average local spending

1) Spending power compared to total average Duty Free spendings of passengers (based on destination country 2010)





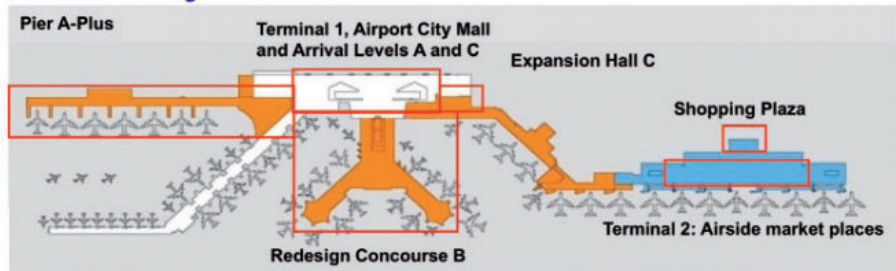
## Retail & Real Estate Growing Retail Space at FRA



1) Retail space includes shopping space, such as food & beverages and other services



## Retail & Real Estate Retail Projects at FRA



### Landside

#### Next projects

- Shopping Avenue, level 2, area B opening in 2011
- Shopping Boulevard, level 2, area A opening in 2011

#### Latest openings

- Airport City Mall, level 0, area A and B, open 2010
- Arrival Levels A and C, level 1, open 2010
- Expansion Hall C, level 2, open 2010

### Airside

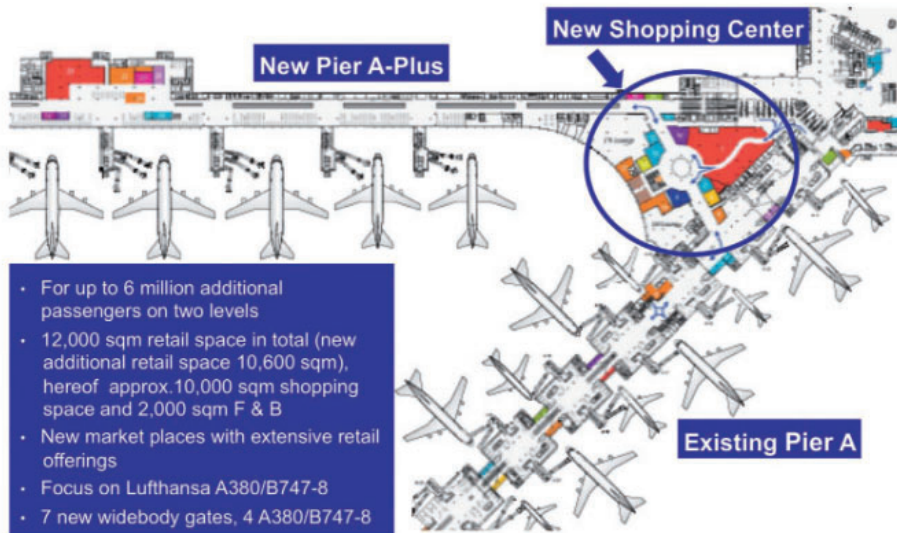
#### Next projects

- Redesign Concourse B, level 2 and 3, opening in 2011
- Pier A-Plus, level 2 and 3, opening of the new pier and additional retail space in 2012
- Pier C, level 2, opening in 2016
- Terminal 3, opening in parts until 2016/17

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## Retail & Real Estate New Terminal Layout: A-Plus Pier



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## Retail & Real Estate Real Estate Revenue Split 2010

€ mil.



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

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

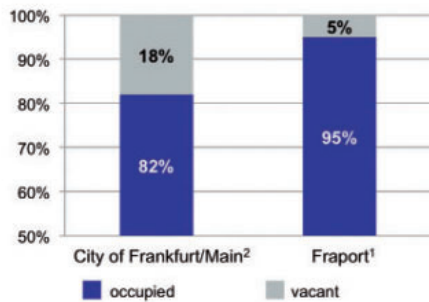
**Rents for Service & Admin. Buildings**  
• Office buildings, maintenance and apron buildings

**Rents for Terminals**  
• Offices, lounges, storage mainly rented to airlines



## Retail & Real Estate Real Estate: High Demand at FRA<sup>1</sup>

**Vacancy rate extremely low at FRA<sup>1</sup>**



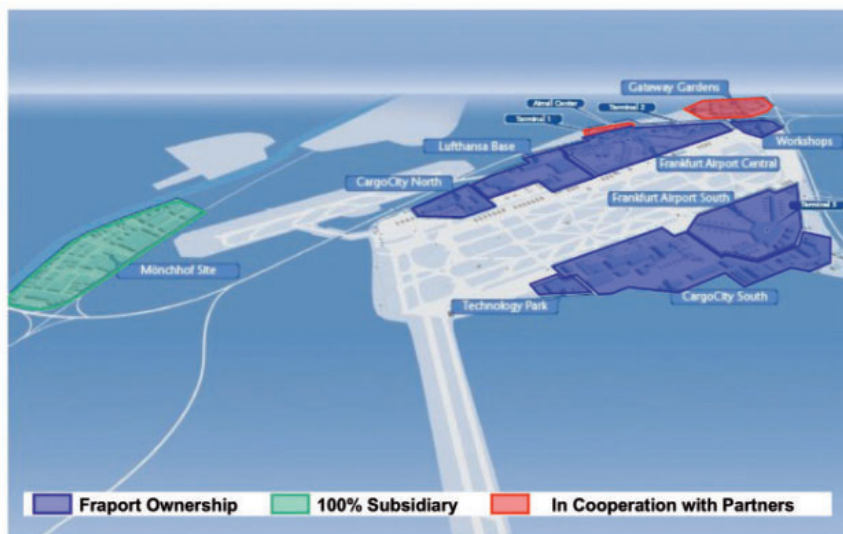
- Recovery of Frankfurt's real estate market expected in 2011<sup>3</sup>
- Economic importance of the region Frankfurt<sup>4</sup>
- Frankfurt's attractiveness as a business location is essentially due to its above-average transportation infrastructure<sup>5</sup>
- High demand for space located close to the passenger terminals<sup>6</sup>
- Excellent transport connection by car, train and airplane<sup>7</sup>
- Focus on international customers<sup>7</sup>
- Continuous development of location<sup>7</sup>

**Heterogeneous property market benefits Frankfurt Airport**

1) Source: Fraport, September 2010  
 2) Source: Deal Magazin, January 12, 2011  
 3) Source: Press Release IHK Frankfurt, January 26, 2009  
 4) Source: Real Estate Press Release ImmoPro 24, January 11, 2011  
 5) Source: Helaba Research, October 2010  
 6) Source: Fraport; Die Welt, February 4, 2010; AT Kerney Study  
 7) Source: Fraport



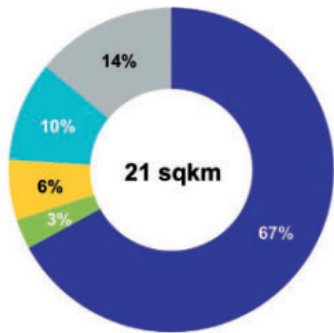
## Retail & Real Estate Areas included in Frankfurt Airport City



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## Retail & Real Estate Split of Space on Fraport Property 2010



- Aviation infrastructure
- Leaseholds, e. g. CCN/CCS
- Areas already developed, e. g. Terminal Area
- Areas to develop, e. g. Mönchhof Site
- Not available for usage

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## Retail & Real Estate Rentable Areas 2010<sup>1</sup>

Property	Sqm <sup>2</sup>	Office space in sqm <sup>3</sup>	Storage in sqm	Others in sqm	Average rents/ sqm/month <sup>4</sup>
Rents in Terminals	235,500	103,500	56,000	76,000	€27
Rents in Service & Admin. Buildings	531,500	152,500	208,000	171,000	€16
DLH Base <sup>5</sup>	473,000	75,000	165,000	233,000 <sup>6</sup>	

1) Includes both space that is rented to external tenants and generates external rent revenue as well as space that is rented internally  
 2) Gross floor space  
 3) Office space incl. lounges  
 4) Plus service charges and auxiliary charges  
 5) Estimated figures for DLH Base  
 6) Incl. 6400 parking lots with approx. 166,000 sqm





## Retail & Real Estate Integrated Part of the Group's Growth Strategy

Further development of the integrated business model	Growth at Frankfurt Airport	External growth
<p>Leverage our strong position in Aviation and Ground Handling</p> <p>Extend our hub competence to strengthen our business relationships with key customers</p> <p>Optimize productivity and efficiency</p> <p>→ Asset management</p>	<p>Extend capacities to secure medium-term growth and our competitive position</p> <p>Expand and modernize retail space</p> <p>Accelerate property development/expansion of the Airport City</p> <p>→ Site development</p>	<p>Utilize Fraport's expertise outside the Frankfurt site</p> <p>Acquire and operate airports and terminals</p> <p>Win airport management and service contracts</p> <p>→ Portfolio management</p>



## Retail & Real Estate Terminals and Surrounding Areas



500,000 sqm of total gross floor space

- Mixed utilization**
- Offices /Lounges
  - Storage
  - Operations

**Size and Features 2010**

- Locations:**
- ~ 48% of gross floor space at Terminals
  - ~ 52% of gross floor space Service & administration buildings

- Utilization split:**
- ~ 40% offices/lounges
  - ~ 25% storage
  - ~ 20% operations
  - ~ 15% other utilization

- Ownership**
- 100% Fraport

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



## Retail & Real Estate CargoCity North and South (CCN/CCS)



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

### Logistics utilization

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

### Size and Features 2010

- 1,490,000 sqm
- 11,600 employees
- A further 270,000 sqm gross land for building of space will be developed in the CCS, where 100,000 sqm of warehouse space are planned. The first third of that area will come on stream between 2013 and 2014.

### Ownership

- 100% Fraport

### Clients

- 250 companies: airlines, forwarders, express services and other service providers
- Major logistics companies such as
 

- Panalpina	- Kühne & Nagel
- Dachser	- Nippon Express
- DHL Danzas	- WFS
- Yusen	- DB Schenker
- LUG	- Lufthansa Cargo



## Retail & Real Estate Home Base of Deutsche Lufthansa (DLH)



1,040,000 sqm of land area

- Partly rented
- Partly under ground lease developed

### Mixed utilization

- Offices
- Operational area

### Size and Features 2010

- 790,000 sqm in the North
- 250,000 sqm in the South

### Ownership in the North – 790,000 sqm

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

### Ownership at Lufthansa Maintenance facilities in the South – 250,000 sqm land area

- The ground is owned by Fraport and rented to Lufthansa; Lufthansa / investors own the buildings
- A 380 maintenance base
  - Lufthansa Technik Maintenance International base

### Client

- DLH



## Retail & Real Estate Mönchhof Site



1,100,000 sqm of gross building land to sell and develop

### Mixed utilization

- Logistics and distribution centers
- Retail facilities (small sized)
- Airport-related operations
- Offices, hotels and restaurants

### Size and Features 2010

- 1,100,000 sqm of gross building land to sell and develop
- For 840,000 sqm net building land zoning plans are in place
- Approx. 275,000 sqm have been marketed already

### Ownership

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

### Clients/Sales Contracts of approx. 275,000 sqm:

- Logicial with, among others, lessees like "Dress for less", "Heinemann", "Hasenkamp"
- Zoth (equipment manufacturer)
- DoKaSch (maintenance for airfreight containers)
- Ontour/Ontour II (freight forwarder)
- Würth AG (tools supplier)
- DHL/Harder Partner
- Multi Park/Multi Park II (Logistics and technology)
- Via Mat (Logistics)
- WPG (project developer)
- My Logistics
- Rewe (distribution center for perishables)
- Angelis (casino)



## Retail & Real Estate THE SQUAIRE

Part of Airport City - not Fraport property



140,000 sqm of net floor space

- Office: 94,500 sqm  
incl. a Business/Conference Center 3,200 sqm
- Hotel: 34,500 sqm
- Retail/ Gastronomy: 5,900 sqm
- 625 parking spaces in-house

### Size and Features 2010

- 200,000 sqm of gross floor space on 9 floors
- 660 meters long and 65 meters wide
- Start of construction in 2007
- Opening in several steps during 2011
- Completion of the multi-storey car park SQUAIRE Parking with additional 2,500 parking spaces by the end of 2011
- THE SQUAIRE is an innovative world of working and living that is being created to perfectly harmonise the needs of employees, customers, and companies – a NEW WORK CITY. All under one roof – business and private life closely in sync.

### Ownership

- THE SQUAIRE GmbH & Co. KG – a joint project of IVG Immobilien AG (97%) and Fraport AG (3%)

### Clients

- Hilton Worldwide Group, 34,500 sqm of space with Hilton (248 rooms) and Hilton Garden Inn (334 rooms)
- KPMG, European Headquarters, 36,000 sqm of office space
- Further tenants: Arthur D. Little, European Headquarters of Nematik (automotive supplier), plug-and-work Business and Conference Center, retail & gastronomy tenants



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## Retail & Real Estate Gateway Gardens

Part of Airport City -  
not Fraport property



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

### Mixed utilization

- Offices
- Hotels & Gastronomy
- Congress center, Trade center
- Research and Science

### Size and Features 2010

- 350,000 sqm of gross building land
- Direct autobahn connections (A3, A5)
- Direct access to Frankfurt Airport's operational area
- Regional link via own "Gateway Gardens S-Bahn station" (planned) and bus lines
- Fully developed with binding land-use plan

### Ownership

- Grundstücksgesellschaft Gateway Gardens GmbH; Fraport AG holds 33% shares of the development company

### Clients

- LSG Sky Chefs use 55,000 sqm for Europe's most modern catering services, completed in 2008
- Park Inn Hotel opened in June 2010
- Condor, start of construction of its new headquarters and flight operation center in 2010
- Meininger Hotel, start of construction in 2010
- Imtech, technical equipment supplier for buildings, start of construction for a new main office in 2010
- House of Logistics and Mobility (HOLM), research and education institution



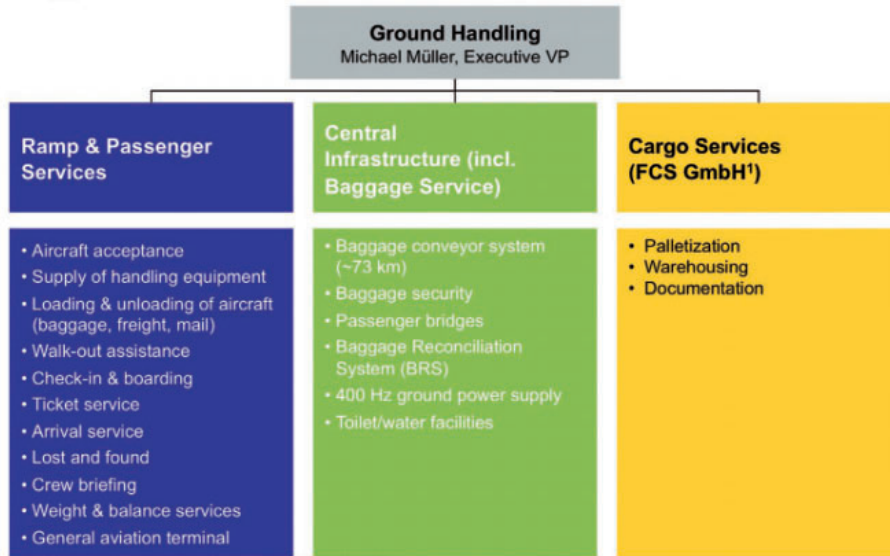
## Group Financials & Segments

### Ground Handling





## Ground Handling Segment Structure

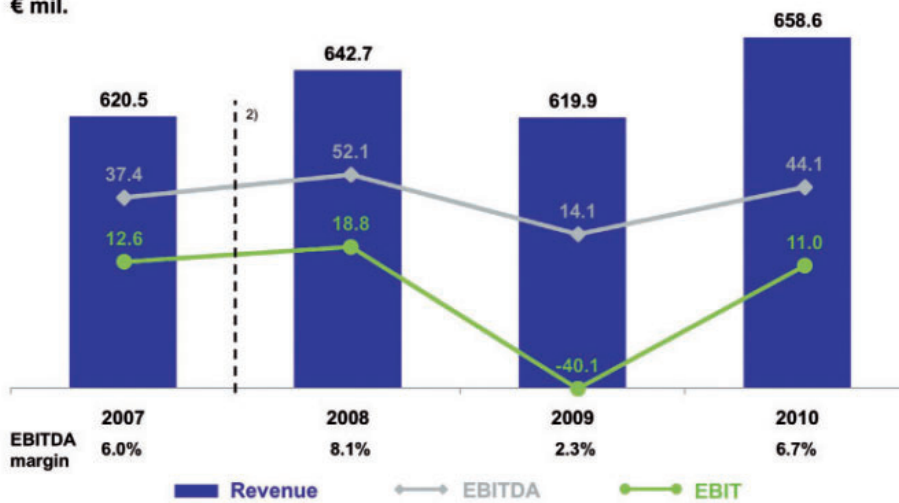


1) Fraport Cargo Services GmbH, 100% subsidiary of Fraport AG



## Ground Handling Key Figures<sup>1</sup>

€ mil.



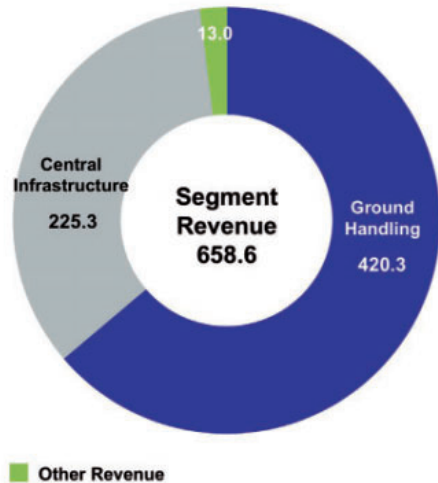
1) Figures including special and consolidation effects

2) Due to change in IAS accounting and new segment structure from 2009 onwards, figures for 2008 adjusted



## Ground Handling Segment Revenue Split 2010

€ mil.



### Ground Handling charges

For services provided to airlines including:

- Ramp services
- Passenger services
- Cargo Services

### Charges for Central Infrastructure

Charge imposed to the airlines for the provision of central ground handling infrastructure facilities such as:

- Baggage conveyor system
- Passenger bridges
- Fresh water/toilet facilities
- 400 Hz ground power facilities



## Ground Handling Heterogeneous Markets

Market volume (global in 2010): € 55 bn.<sup>1</sup>

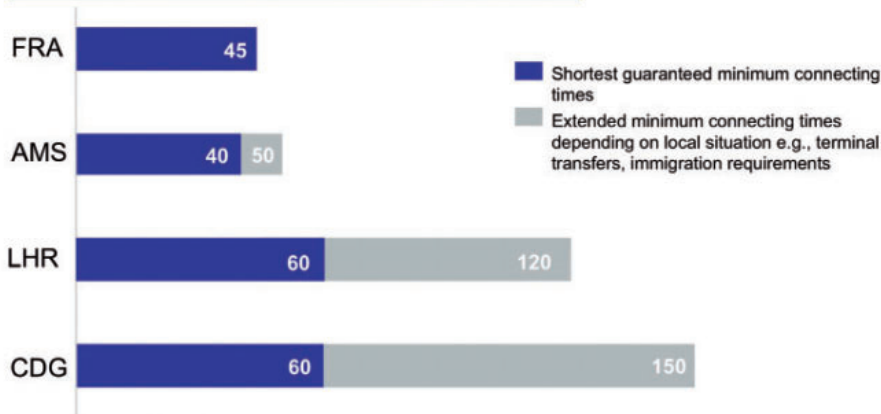
Europe	North America	Asia
<ul style="list-style-type: none"> <li>• Heterogeneous market situation: monopolies, duopolies and fully liberalized markets</li> <li>• Airports, airlines, independent ground handlers</li> <li>• Revision of EU directive</li> </ul>	<ul style="list-style-type: none"> <li>• Fully liberalized market</li> <li>• Self-handling by airlines at hubs</li> <li>• Independent ground handlers</li> <li>• Airport authorities do not offer any ground handling services</li> </ul>	<ul style="list-style-type: none"> <li>• Regulated market</li> <li>• Self- and third-party handling by hub airlines</li> <li>• Mostly one independent ground handler</li> <li>• "Regulated duopolies"</li> </ul>

<sup>1</sup>) Source: Corfina AG 2010



## Ground Handling Connecting Times as a Competitive Advantage

Guaranteed Minimum Connecting Time<sup>1</sup> in min.  
for passengers and checked baggage

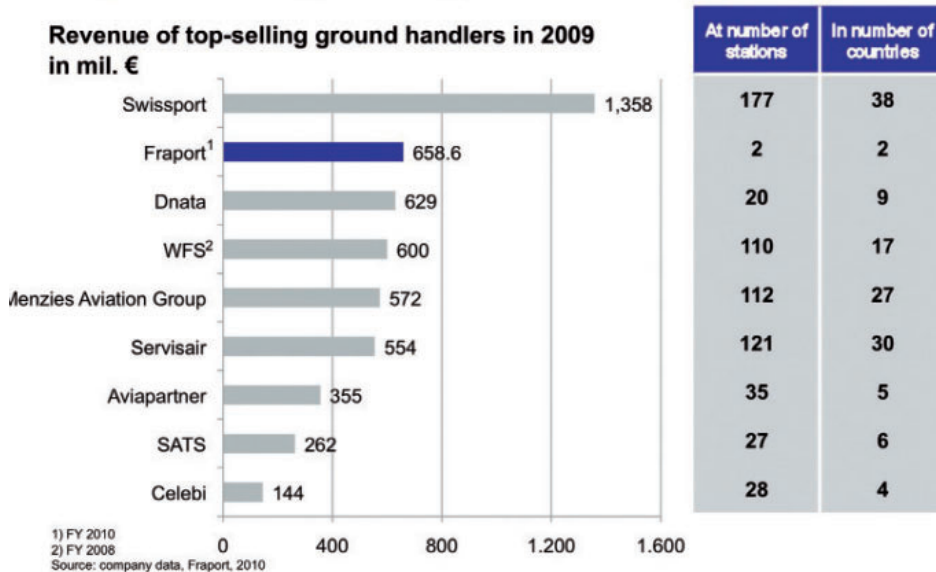


1) Not including domestic-domestic-connections.  
Source: OAG Pocket Flight Guide, January 2011



## Ground Handling Fraport among leading Worldwide GH companies

Revenue of top-selling ground handlers in 2009  
in mil. €



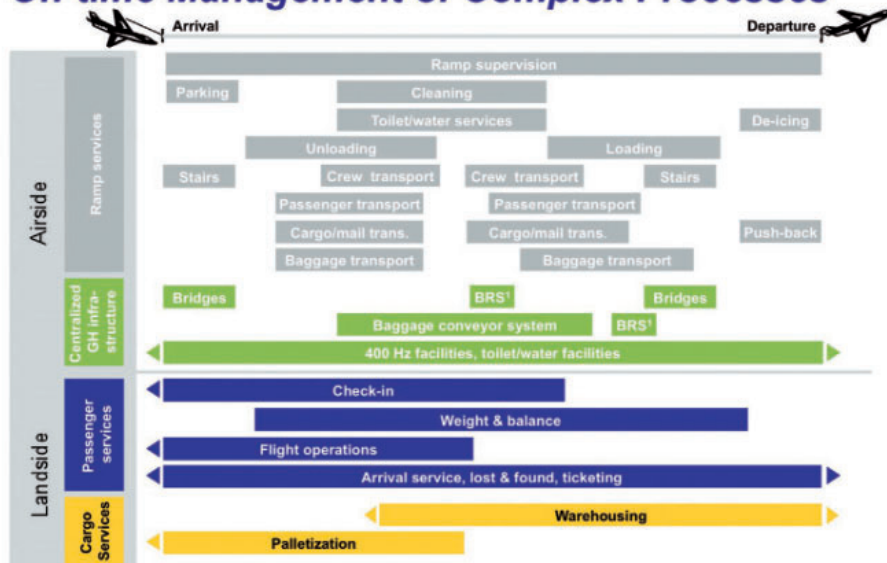
1) FY 2010  
2) FY 2008  
Source: company data, Fraport, 2010



## Ground Handling Business Activities: Who Does What?



## Ground Handling On-time Management of Complex Processes



1) BRS = Baggage Reconciliation System



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## Ground Handling Core Business Area: Ramp Services 2010

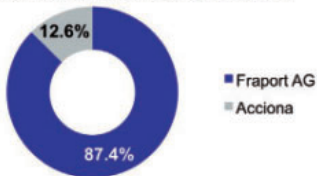
### Ramp Services

- Regulated market: one third-party handler, Acciona
- Main customers of Fraport: Lufthansa and Star Alliance partners
- ~196,000 aircraft handled in 2010
- ~ 24.4 mil. tons MTOW

### 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 of Ramp Services<sup>1</sup>



1) Base: MTOW 2009 Source: Fraport

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## Ground Handling Core Business Area: Passenger Services 2010

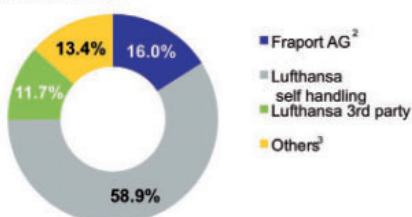
### Passenger Services

- Open market: third-party handlers (e.g., Acciona) and self-handling (e.g., Lufthansa)
- ~24,500 aircraft handled in 2010

### 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

### Market Share<sup>1</sup>



1) Base: Passengers 2010 for Check-In and Gating; Source: Fraport  
2) FPS included  
3) Several handlers with up to 2% market share each

→ Fraport handles approximately 39% of the „free market“ (excluding Lufthansa self handling)



## Ground Handling Core Business Area: Central Infrastructure 2010

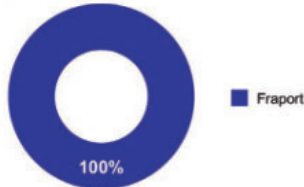
### Central Infrastructure

- Sole provider
- Provision of infrastructure, incl. Baggage conveyor system (73 km)
- Baggage performance in 2010: 1.10‰ misconnected baggage
- ~ 27.0 mil. pieces of baggage (2010)

### Activities and Features

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

### Market Share



Source: Fraport



## Ground Handling Baggage Performance: Best Practice in FRA

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



### Baggage facilities and conveyor system

- More than 70 km long, the Frankfurt Airport's baggage conveyor system is one of the world's largest facilities of its kind
- Capacity: approx. 18,000 items per hour
- Record: 100,869 baggage items a day
- System reliability rate: 99.5%
- Guaranteed transfer time: 45 minutes
- Transport speed: 2.5 m/sec; max. speed 5 m/sec
- Only 1.10 misconnected baggage per 1,000 items<sup>1</sup> in FRA – top performance of our Fraport Ground Services

1) Related to all checked and transferred baggage

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## Ground Handling Core Business Area: Cargo Services 2010

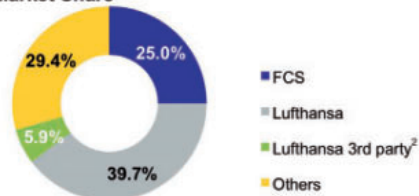
### Cargo Services

- Open market: third-party handlers (e.g., LUG, Aviapartner) and self-handlers (e.g., Lufthansa)
- Fraport Cargo Services (FCS), wholly owned subsidiary (100%)
- ~ 558,100 metric tons of cargo handled in 2010

### Activities

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

### Market Share<sup>1</sup>



1) Basis: Cargo Tonnage 2010; Source: FCS  
2) Several handlers with 1-5% market share each

→ FCS handles approximately 41.4% of the „free market“ (excluding Lufthansa self handling)

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## Ground Handling Excellent Connectivity



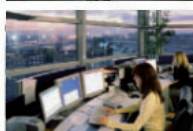
### Exemplary system partnership

Joint approach of Fraport's Ground Handling division and key customer Lufthansa, optimizing handling services and productivity



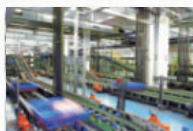
### Logistics masterpiece behind the scenes

Optimized communication and logistics channels improve baggage and passenger flows as well as aircraft processes, thus maximizing connectivity



### Close cooperation of logistic partners

Integrated controlling of all operative processes in FRA's Hub Control Center – 24 hours for up to 1,000 flights per day



### Winners of the German Logistics Award 2008

for „Integrated Passenger and Baggage Logistics at the Frankfurt Aviation Hub“ for this joint project of Fraport and Lufthansa

Source: Fraport, [www.bvl.de](http://www.bvl.de)



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## **Ground Handling Restructuring for Profitable Growth decided in 2009**



- Fraport keeps its integrated business model
- Cutback of corporate benefits, e. g.:
  - Employee stock plan reduced
  - Pay for rotating shift pause abolished
  - Benefit payments reduced by 70%
  - Reduced tariff conditions for new staff

### Sustainable savings from 2015

- Personnel cost savings in Ground Handling:  
~ € 24 mil. p.a.
- Additional savings in non-personnel costs  
and internal cost allocation:  
~ € 18 mil. p.a.
- Total savings  
~ € 42 mil. p.a.



## **Group Financials & Segments**

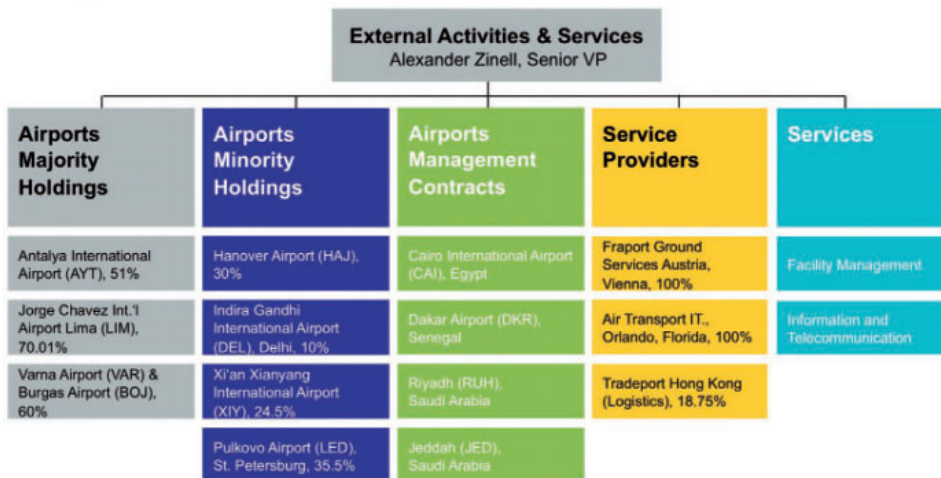
## **External Activities & Services**



## Fraport at a Glance Fraport Activities Worldwide

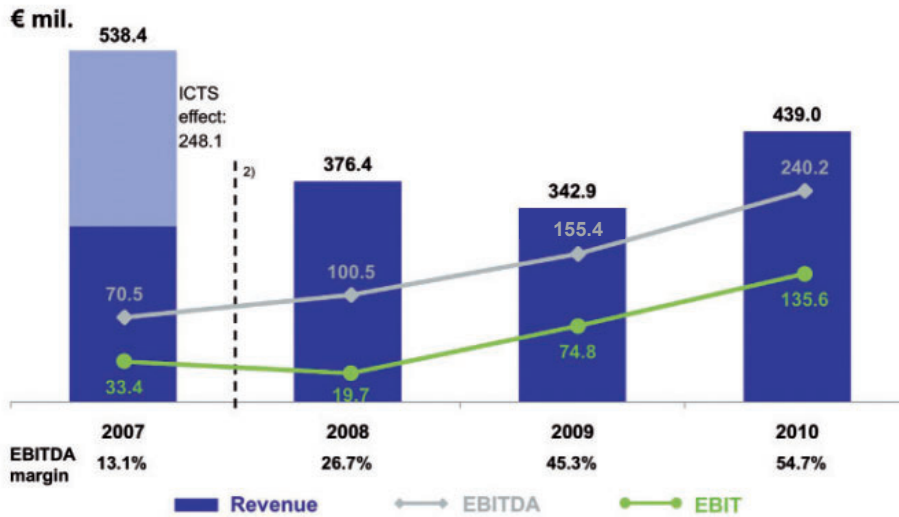


## External Activities & Services Segment Structure





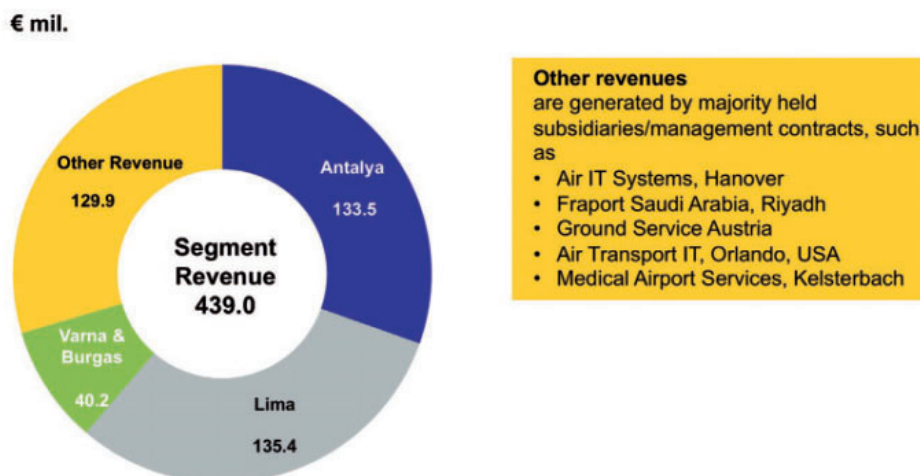
## External Activities & Services Key Figures<sup>1</sup>



1) Figures including special and consolidation effects  
2) Due to change in IAS accounting and new segment structure from 2009 onwards, figures for 2008 adjusted



## External Activities & Services Segment Revenue Split 2010







## External Activities & Services Fraport Manages a Variety of Airports

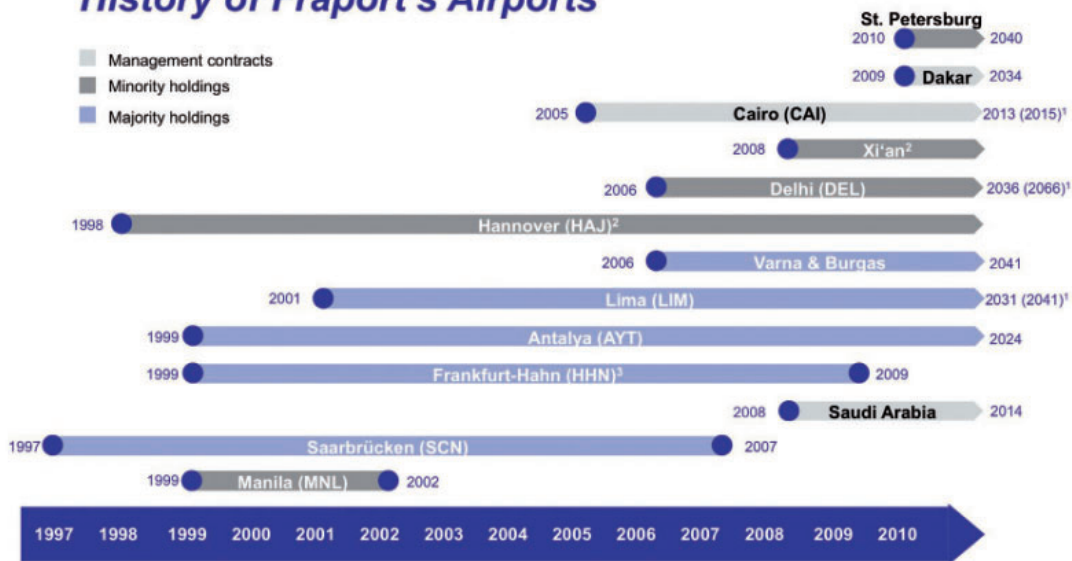


Hubs	Regional Airports	Tourist Airports	Management Contracts
Frankfurt Main Share: 100% 53.0 mil. passengers	Xi'an Airport Share: 24.5% 18.0 mil. passengers	Antalya Airport Share: 51.0% 22.1 mil. passengers	Cairo Airport Duration: 8Y 16.15 mil. passengers
Lima Airport Share: 70.01% 10.3 mil. passengers	Hanover Airport Share: 30.0% 5.1 mil. passengers	Burgas Airport Share: 60.0% 1.9 mil. passengers	Riyadh Duration: 6Y 12.8 <sup>1</sup> mil. passengers
Delhi Airport Share: 10.0% 28.4 mil. passengers	Pulkovo Airport Share: 35.5% 8.5 mil. passengers	Varna Airport Share: 60.0% 1.2 mil. passengers	Jeddah Duration: 6Y 18.5 <sup>1</sup> mil. passengers
			Dakar Airport Duration: 22Y 1.7 mil. passengers

1) 2009 figures; 2010 figures not available at time of publication



## External Activities & Services History of Fraport's Airports



1) Extension option

2) No concession, shares

3) Frankfurt-Hahn sold to the State of Rhineland Palatinate in Jan. 2009



## External Activities & Services Antalya Airport at a Glance



### Profile

- 2<sup>nd</sup> largest airport in Turkey (2010)
- Tourist gateway to Turkish Riviera

### Infrastructure

- 2 runways (airside infrastructure managed by state authority)
- 2 international terminals and 1 domestic terminal + 1 CIP terminal

### Main Carriers

- Sky Airlines, SunExpress, Pegasus

### Further Carriers

- Orenburg, Transaero, Condor

### Passenger CAGR (2000-2010)

- 11.4%



## External Activities & Services Antalya Airport Financials

€ mil.	2010	2009
Passengers <sup>1</sup> in mil.	22.1 <sup>2</sup>	11.0 <sup>2</sup> /18.7 <sup>3</sup>
Movements in '000	147.2	78.6 <sup>2</sup>
Revenue <sup>4</sup>	266.9	157.3
EBITDA <sup>4</sup>	216.9	69.3
EBIT <sup>4</sup>	122.8	17.0
EBITDA margin <sup>4</sup>	81.3%	44.1%
Fraport share	51%	51%
Consolidation	50%	50%

1) 2<sup>nd</sup> International Terminal included as of Sept. 24, 2009  
 2) All terminals effective Oct. 2009  
 3) Total passengers for Antalya Airport  
 4) Figures before consolidation

### Fraport share: 51.00%

- 51% voting rights
- 50% dividend rights
- Dividend rights increased by 16% to 50% in Jan. 2009

### Other shareholders

- IC Ictas Insaat Sanayi ve Ticaret A.S. (48.99%)
- Fraport IC Ictas Havalimani Isletme Anonim Sirketi (0.01%)

### Fraport history

- Fraport holds a majority interest in Terminal 1 (BOT) since '99
- New concession contract since Sep. 2007
- Since Sep. 2007 Fraport is operating Terminal 1 + Domestic Terminal with its partners, 23<sup>rd</sup> Sep 2009 takeover of Terminal 2
- From 23<sup>rd</sup> Sep. 2009 till 2024 Fraport operates all 3 terminals together with Turkish IC Holding

### Regulation

- Fixed passenger fee

### Capex (Obligation)

- EPC contract € 99 mil. for modernization of infrastructure and new domestic terminal



## Segment External Activities & Services Antalya Overview



### 2010 review

- Strong international growth due to competitive value for money in Turkey
- Main growing origin markets: Germany, Russia & UK
- Domestic growth due to cheap ticket prices and emergence of Low Cost Carrier
- YTD #1 Mediterranean Airport in peer group (September 2010)

### 2011 onwards

- Sustainable strong demand from Russia and Western Europe expected in 2011
- Sufficient capacity to handle traffic growth



## External Activities & Services Lima Airport at a Glance



### Profile

- Largest airport in Peru
- Regional hub for LAN and TACA

### Main Carrier

- LAN

### Further Carriers

- American Airlines, Iberia, KLM, Air Europa, TACA, Copa, Sky Airlines

### Passenger CAGR (2001-2010)

- 10.8%
- 2010 first year with more than 10 mil. passengers (10.3 mil.)







## External Activities & Services Lima Airport Financials

€ mil.	2010	2009
Passengers in mil.	10.3	8.8
Movements in '000	120.5	105.0
Revenue <sup>1</sup>	135.4	116.2
EBITDA <sup>1</sup>	49.1	41.4
EBIT <sup>1</sup>	37.6	29.9
EBITDA margin <sup>1</sup>	30.6%	42.3%
Fraport share	70.01%	70.01%
Consolidation	full	full

**Fraport share:** 70.01%

**Other shareholders:**

- International Finance Corporation (IFC) (19.99%)
- Fondo de Inversion en Infraestructura, Servicios Públicos y Recursos Naturales (Apoyo) (10.00%)

**Fraport history**

- 2001 – 2007 Fraport held 42.75%
- From August 2007 until May 2008 100%
- Since May 2008 70.01%
- 30-year BOT concession contract, with an extension option until 2041

**Regulation**

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

**Capex (Obligation)**

- Fixed obligation until 2008. Capex in total of USD 256 mil. exceeded contractual obligation
- Variable obligation 2009-30: 2<sup>nd</sup> runway and terminal as well as IATA Service level B

<sup>1</sup>) Figures before consolidation  
Figures refer to IFRS accounting, local GAAP figures may differ



## Segment External Activities & Services Lima Overview



ACI Global Traffic Forecast  
Edition 2009  
Peru 2007-2027: 6.3% p.a.

**2010 review**

- Traffic growth primarily driven by additional frequencies on domestic routes, international growth dampened by Machu Picchu access problems in H1
- >90% of Peruvian international traffic handled in Lima
- Cargo growth by GDP development
- Winner: Skytrax "Airport of the Year" in South America in 2009 & 2010
- World Travel Award "South America's Leading Airport"

**2011 outlook**

- Additional international routes planned e.g.: Paris, Moscow & Santiago de Chile
- Minimal capacity reduction for runway overlay for two months (planned in Q4)



Jorge Chávez: Mejor Aeropuerto de Sudamérica 2009 y 2010



Aeropuerto Líder en Sudamérica 2009



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## External Activities & Services Varna and Burgas Airports at a Glance



### Profile

- Tourist gateway to the Black Sea

### Infrastructure Varna

- 1 runway, capacity for 30 movements/hour
- 2 terminals, capacity for 1.18 mil. passengers/year

### Infrastructure Burgas

- 1 runway, capacity for 30 movements/hour
- 1 terminal, capacity for 1.2 mil. passengers/year

### Main Carriers

- Bulgaria Air (VAR), Air Via (BOJ)

### Further Carriers

- Wizz Air, Transaero Airlines, Austrian Airlines

### Passenger CAGR (2000-2010)

- 10.8%

Slide 119 Visual Fact Book Full Year 2010



## External Activities & Services Varna and Burgas Airports Financials

Airports of Twin Star	2010	2009
Revenue in € mil.	40.2	35.4
EBITDA in € mil.	21.1	19.0
EBIT in € mil.	13.9	11.9
EBITDA margin	52.5%	53.7%
Fraport share	60%	60%
Consolidation	full	full
Varna	2010	2009
Passengers in mil.	1.2	1.2
Movements in '000	12.6	12.7
Burgas	2010	2009
Passengers in mil.	1.9	1.7
Movements in '000	15.8	15.6

Fraport share: 60.00%

### Other shareholders

- Airport Services Ltd. (40.00%)

### Fraport history

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

### Regulation

- Dual till

### Capex (Obligation)

- € 54 mil. until 2011
- 2 new terminals until 2013
- Further investments subject to traffic growth

Slide 120 Visual Fact Book Full Year 2010



## Segment External Activities & Services Varna & Burgas Overview

ACI 2009 Traffic Forecast  
for Bulgaria:  
Annually 7.6% until 2027



### Varna

- Terminal construction on track
- Inauguration: 2013
- New capacity for 1.8 mil. passengers/year
- Runway refurbishment as of 10/2011



### Burgas

- Terminal construction on track
- Inauguration: 2013
- New capacity for 2.7 mil. passengers/year

Slide 121 Visual Fact Book Full Year 2010



## External Activities & Services Minority: Hanover Airport, Germany



**Fraport share:** 30.00%

### Other shareholders

- City of Hanover (35.00%)
- State of Lower Saxony (35.00%)

### Profile

- 24 hour operation
- 3<sup>rd</sup> highest runway capacity in Germany

### Infrastructure

- 2 runways, capacity for 60 movements/hour
- 3 terminals, capacity for 10 mil. passengers/year

### Main Carriers

- TUIfly, Air Berlin

### Further Carriers

- Lufthansa, Condor, Germanwings, SunExpress

### Passenger CAGR (2000-2010)

- -0.86%

### Passengers Total 2010

- 5.1 mil. (+1.8% yoy)



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## External Activities & Services Minority: Delhi, India



**Fraport share:** 10.00%

**Other shareholders**

- GMR Group (54.00%)
- Airports Authority of India (26.00%)
- Malaysia Airports (Mauritius) Private Ltd. (10.00%)

**Profile**

- Largest airport in India
- Capital Airport

**Infrastructure**

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

**Main Carrier**

- Air India

**Further Carriers**

- Jet Airways, IndiGo, Kingfisher

**Passenger CAGR (2000 – 2010)**

- 12.5%

**Passengers Total 2010**

- 28.5 mil.

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## External Activities & Services Minority: Xi'an, China



**Fraport share:** 24.5% Fraport Asia Ltd.

**Other shareholders**

- 50.9% China West Airport Co., Ltd.
- 24.5% China National Aviation Corporation Airport Investment, Ltd.
- 0.1% CWAG Aviation Logistics (Xi'an) Co. Ltd.

**Profile**

- 8<sup>th</sup> biggest airport in China
- Center of the Chinese aerospace and aviation industry
- Known for its world-famous Terracotta Army

**Infrastructure**

- 1 runway, capacity for 43 movements/hour
- 2 terminals, capacity for 11 mil. passengers/year

**Main Carrier**

- China Eastern Group

**Further Carriers**

- Hainan Airlines Group, China Southern Group, Air China Group, Shenzhen Airport Group

**Passenger CAGR (2000-2010)**

- 15.8%

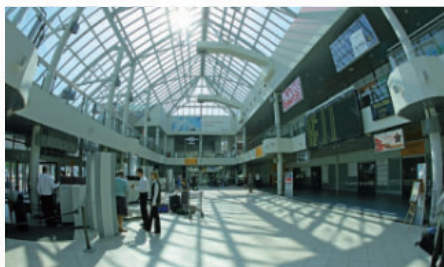
**Passengers Total 2010**

- 18.0 mil.





## External Activities & Services Minority: Saint Petersburg, Russia



**Fraport share:** 35.5%

**Other shareholders**

- VTB Bank 50.0%, Russia
- Koltsera Holding 7.5%, Cyprus
- Copelouzos Group 7.0%, Greece

**Profile**

- 4<sup>th</sup> largest Russian Airport (after three Moscow airports)

**Infrastructure**

- 2 parallel runways, current capacity for 28 movements/hour, potential capacity up to 100 movements/hour possible
- 2 terminals, capacity for 10 mil. passengers/year

**Main Carrier**

- Rossiya Airlines

**Further Carriers**

- Aeroflot, Lufthansa, Transaero, S7

**Passenger CAGR (2000-2010)**

- 12.6%

**Passengers Total 2010**

- 8.4 mil.



## External Activities & Services Management Contracts

### Cairo, Egypt



**Profile**

- On the way of becoming the hub of MENA (Middle East North Africa)

**Infrastructure**

- 3 parallel runways, capacity for 100+ movements/hour
- 2 passenger terminals, capacity for 19 mil. passengers/year
- 3<sup>rd</sup> terminal under construction, capacity for 8 mil. passengers/year

**Main Carrier**

- Egypt Air

**Further Carriers**

- Saudi Arabian Airlines, Lufthansa, Emirates, Gulf Air

**Passenger CAGR (2004-2010)**

- 9.4%

**Passengers Total 2010**

- 16.1 mil.

### Dakar, Senegal



**Profile**

- New Airport currently under construction

**Infrastructure**

- 1 runway
- 1 terminal, capacity for 3.0 mil. passengers/year

**Profile old airport**

- In operation until opening of the new airport

**Carriers**

- Senegal Airlines, Air France, Royal Air Maroc, Brussels Airlines, Delta

**Passenger CAGR (2000-2010)**

- 4.5%

**Passengers Total 2010**

- 1.7 mil.

### Riyadh & Jeddah, Saudi Arabia



**Riyadh**

- Profile
- Capital airport

**Infrastructure Riyadh**

- 2 runways
- 4 terminals

**Main Carrier**

- Saudi Arabian Airlines

**Further Carriers**

- Air India, Pakistan International Airlines

**Passengers Total 2009\***

- 13.2 mil.



**Jeddah**

- Profile
- Pilgrim airport, Red Sea

**Infrastructure Jeddah**

- 3 runways
- 3 terminals

**Main Carrier**

- Saudi Arabian Airlines

**Further Carriers**

- Egypt Air, Arabia, Air India, Austrian Airlines, Lufthansa

**Passengers Total 2009\***

- 16.0 mil.

\*) 2010 figures were not available at time of publication.



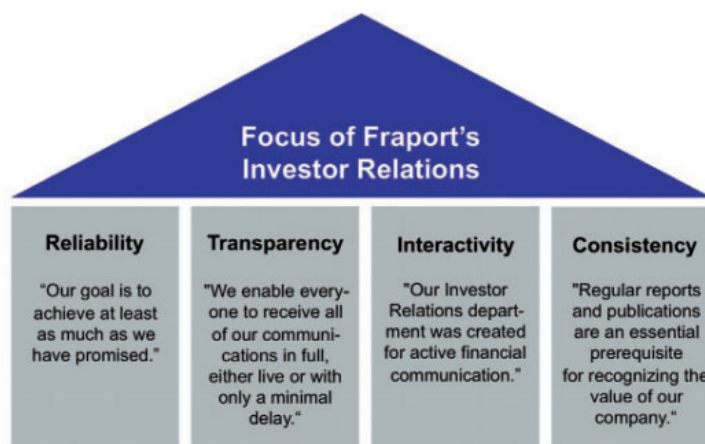


## ***Fraport Share and Management***

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## ***Fraport Share & Management IR Strategy***





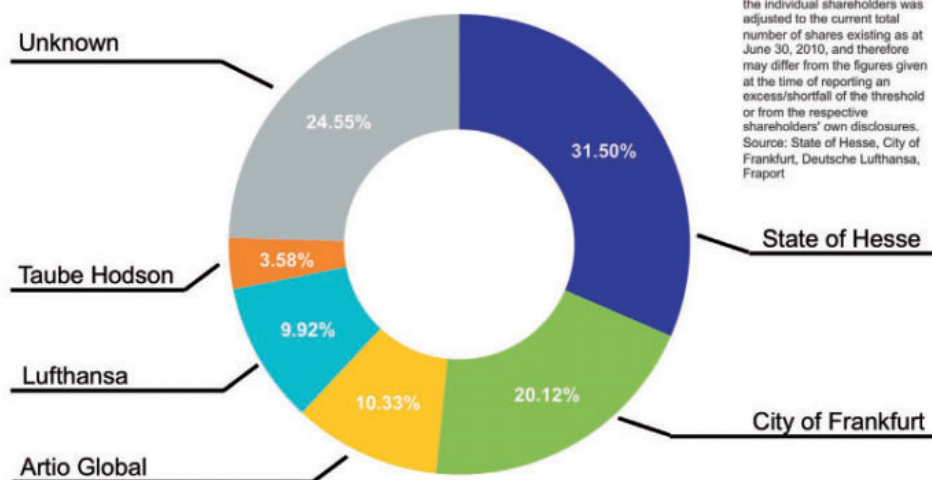
## Fraport Share & Management Share Data

ISIN:	<b>DE0005773303</b>
Share symbol:	<b>FRA GR (Bloomberg)</b>
Class of share:	<b>Ordinary bearer shares with a notional par value of € 10.00 each</b>
Capital stock (acc. to IFRS):	<b>€ 918.4 million</b>
Calculated par value per share:	<b>€ 10.00</b>
Number of floating shares <sup>1</sup> on Dec. 31, 2010:	<b>91,915,588</b>
Listing:	<b>Frankfurt Stock Exchange – official trading (Prime Standard), MDAX<sup>2</sup></b>
Sustainability Share Indices:	<b>Dow Jones Sustainability Index, FTSE4Good Index</b>
IPO:	<b>June 11, 2001</b>
Placement price:	<b>€35.00</b>

1) Total number of shares on the balance sheet date minus treasury shares  
2) Index of Deutsche Börse for mid caps from classic sectors



## Fraport Share & Management Shareholder Structure (as of December 31, 2010)



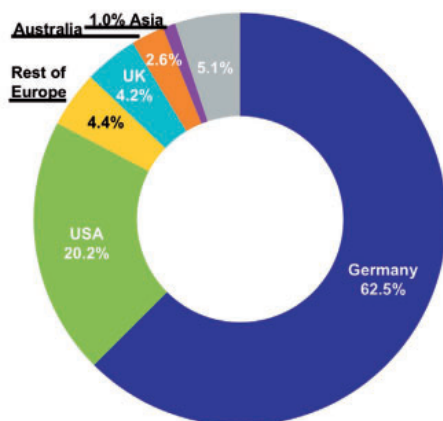
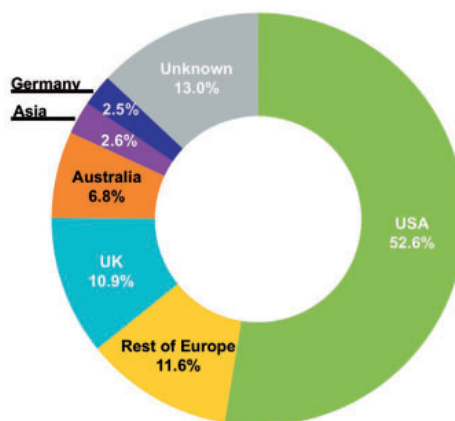
The relative ownership interest of the individual shareholders was adjusted to the current total number of shares existing as at June 30, 2010, and therefore may differ from the figures given at the time of reporting an excess/shortfall of the threshold or from the respective shareholders' own disclosures. Source: State of Hesse, City of Frankfurt, Deutsche Lufthansa, Fraport

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## Fraport Share & Management Geographical Split

Total Geographical Split of Share

Geographical Split of Free Float<sup>1</sup>

1) Excluding Hesse, Frankfurt and Lufthansa, for unknown shareholding own estimates

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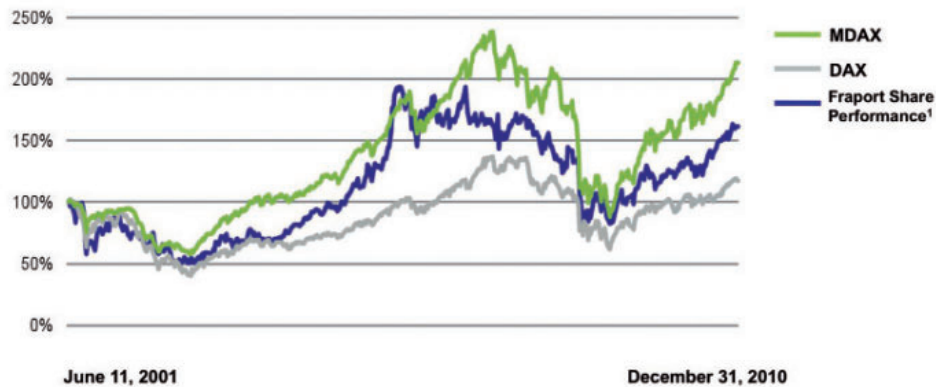
## Fraport Share & Management Key Figures of the Fraport Share

		2004	2005	2006	2007	2008	2009	2010
Year-end price	€	31.39	44.90	54.02	53.87	30.91	36.28	47.16
Highest price	€	31.39	44.90	66.77	64.65	54.34	38.80	48.78
Lowest price	€	22.20	29.59	44.90	45.53	23.67	22.46	34.40
Annual performance	%	40.3	45.4	22.3	1.9	-40.4	21.1	33.2
Earnings per share (basic)	€	1.56	1.85	2.63	2.44	2.07	1.60	2.86
Dividend per share	€	0.75	0.90	1.15	1.15	1.15	1.15	1.25
Dividend yield at Dec. 31	%	2.4	2.0	2.1	2.1	3.7	3.2	2.7
Payout ratio	%	48.3	48.8	43.9	47.2	55.7	70.8	44.0
Price-earnings ratio		20.1	24.3	20.5	22.1	14.9	22.7	16.5
Average trading volume per day	number	102,563	106,898	209,183	262,132	296,704	163,070	160,634
Market capitalization at Dec. 31	€ million	2,841	4,089	4,936	4,932	2,835	3,333	4,335
Total number of shares at Dec. 31	million	90.6	91.2	91.5	91.6	91.7	91.9	91.9
Number of floating shares at Dec. 31	million	90.5	91.1	91.4	91.5	91.6	91.8	91.8

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## Fraport Share & Management Stock Performance since IPO



1) For comparison reason the index of Fraport share performance was calculated by adding the dividend per share to the stock price.

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## Fraport Share & Management CEO: Dr. Stefan Schulte



### Fraport AG's CEO since September 2009

#### Responsible for:

- Traffic and Terminal Management, Airport Expansion, Corporate Safety and Security
- Internal Auditing
- Legal Affairs
- Corporate Development
- Corporate Communications

#### Brief biography:

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



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## Fraport Share & Management

### CFO: Dr. Matthias Zieschang



#### Fraport AG's CFO since April 2007

Responsible for:

- Information and Telecommunication
- Global Investment and Management (External Activities)
- Controlling
- Finance and Investor Relations
- Accounting
- Central Purchasing, Construction Contracts

#### Brief biography:

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

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## Fraport Share & Management

### Executive Director Labor Relations: Herbert Mai



#### Fraport AG's Executive Director Labor Relations since 2001

Responsible for:

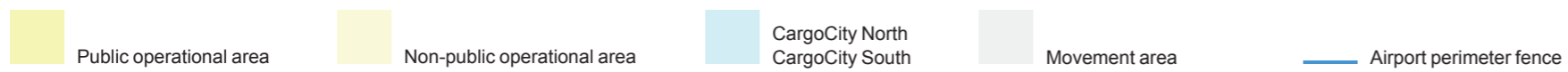
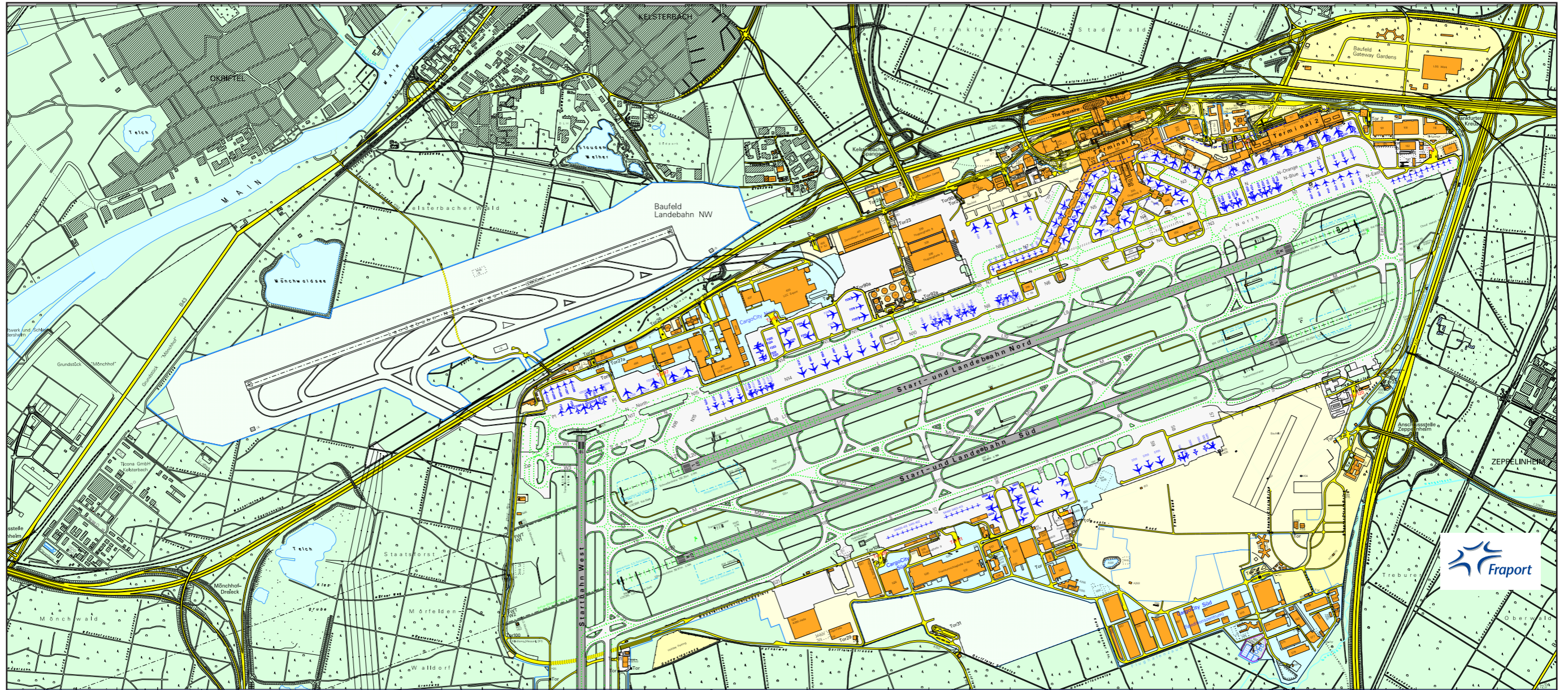
- Retail and Real Estate
- Human Resources
- Sustainability Management and Corporate Compliance

#### Brief biography:

- 1995 – 2001: National chairman of the ÖTV union (public service and transport workers union)
- 1982 – 1992: Regional chairman of ÖTV Hesse
- Wide range of responsibilities at ÖTV Hesse
- Attended the Higher Technical College for Social Services
- Administrative inspector with the Düsseldorf administrative district board
- Training in higher public administrative service



## Map of Frankfurt Airport incl. Terminal 3 (planned) and Northwest Runway, as of January 2011



Scale: approx. 1 : 26,000



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## Fraport Share & Management

### COO: Peter Schmitz



#### Fraport AG's COO since September 2009

Responsible for:

- Airport Security Management
- Ground Services (Ground Handling)
- Facility Management
- Corporate Infrastructure Management
- Passenger Experience

#### Brief biography:

- 2001 – 2009: Senior Executive VP Ground Services Fraport AG
- 1998 – 2001: Head of Logistics at Headquarters Allied Air Forces Central Europe, Ramstein, Germany
- 1996 – 1998: Commander at Technical School German Air Force, Fassberg, Germany
- 1984 – 1996: Different German Air Force appointments

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## Glossary I

#### ACI

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

#### Aviation

One of the Fraport Group's business segments. The Aviation segment is responsible for air traffic and terminal management as well as airport and aviation security.

#### BOT

Acronym for Build Operate Transfer

#### CAGR

Acronym for Compound Annual Growth Rate

#### CUTE

Common Use Terminal Equipment

#### DLH

Acronym for Deutsche Lufthansa

#### EPS

Acronym for Earnings per Share

#### EIB

Acronym for European Investment Bank

#### External Activities & Services

One of the Fraport Group's business segments. The External Activities segment encompasses all holdings and activities not located at Frankfurt.

#### FRA

Acronym for Frankfurt Airport

#### Ground Handling

One of the Fraport Group's business segments. The Ground Handling segment encompasses the services required for servicing an aircraft on the ground.

#### Hub

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

#### IATA

Acronym for International Air Transport Association, the international umbrella organization of the airlines; headquartered in Montreal

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## Glossary II

### ICE

Acronym for Inter City Express, German high speed train

### IR

Acronym for Investor Relations

### ISIN

Acronym International Securities Identification Number is a 12-character alpha-numerical code that uniquely identifies a security, e.g. a share.

### MTOW

Acronym for maximum takeoff weight, the maximum weight for which an aircraft is certified. The MTOW is the decisive parameter for determining takeoff and landing charges.

### O & D

Origin and Destination

### RAB

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

### Retail & Real Estate

One of the Fraport Group's business segments. The Retail & Real Estate segment encompasses the letting of shops a offices, the management of parking facilities and real estate marketing.

### ROFRA

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

### RPK

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

### Star Alliance

The world's largest strategic alliance of airlines, which also includes Lufthansa German Airlines

### WiBank

Bank for Infrastructure in State of Hesse  
Wirtschafts- und Infrastrukturbank Hessen (WiBank)  
[before: Landestreuhandstelle Hessen (LTH) Bank für Infrastruktur]

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# **Investor Relations**

## **IR Service – meet IR**

### **Financial Calendar 2011**

3-month interim report 2011	Thursday, May 12
Annual General Meeting	Wednesday, June 1
6-month interim report 2011	Thursday, August 4
9-month interim report 2011	Thursday, November 10

### **Traffic Calendar 2011**

March 2011	Tue., April 12, 2011
April 2011	Thu., May 12, 2011
May 2011	Wed., June 15, 2011
June 2011	Tue., July 12, 2011
July 2011	Wed., August 10, 2011
August 2011	Mon., September 12, 2011
September 2011	Thu., October 13, 2011
October 2011	Thu., November 10, 2011
November 2011	Mon., December 12, 2011

### **The latest IR Information**

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

**[www.meet-ir.com](http://www.meet-ir.com)**

Here you find e.g. the dates of roadshows and conferences as well as downloads of the latest data and presentations