

# 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 worldwide<sup>1</sup>
- Employed 24,500+ workers at YE '17
- €2.9 bn. revenue, €1.0 bn. EBITDA, €360 mil. Group result & €3.57 EPS in 2017<sup>2</sup>



<sup>1</sup> ORAT = Operational Readiness and Airport Transfer

<sup>2</sup> Rounded figures, Group result before minorities

# Group Overview

## History

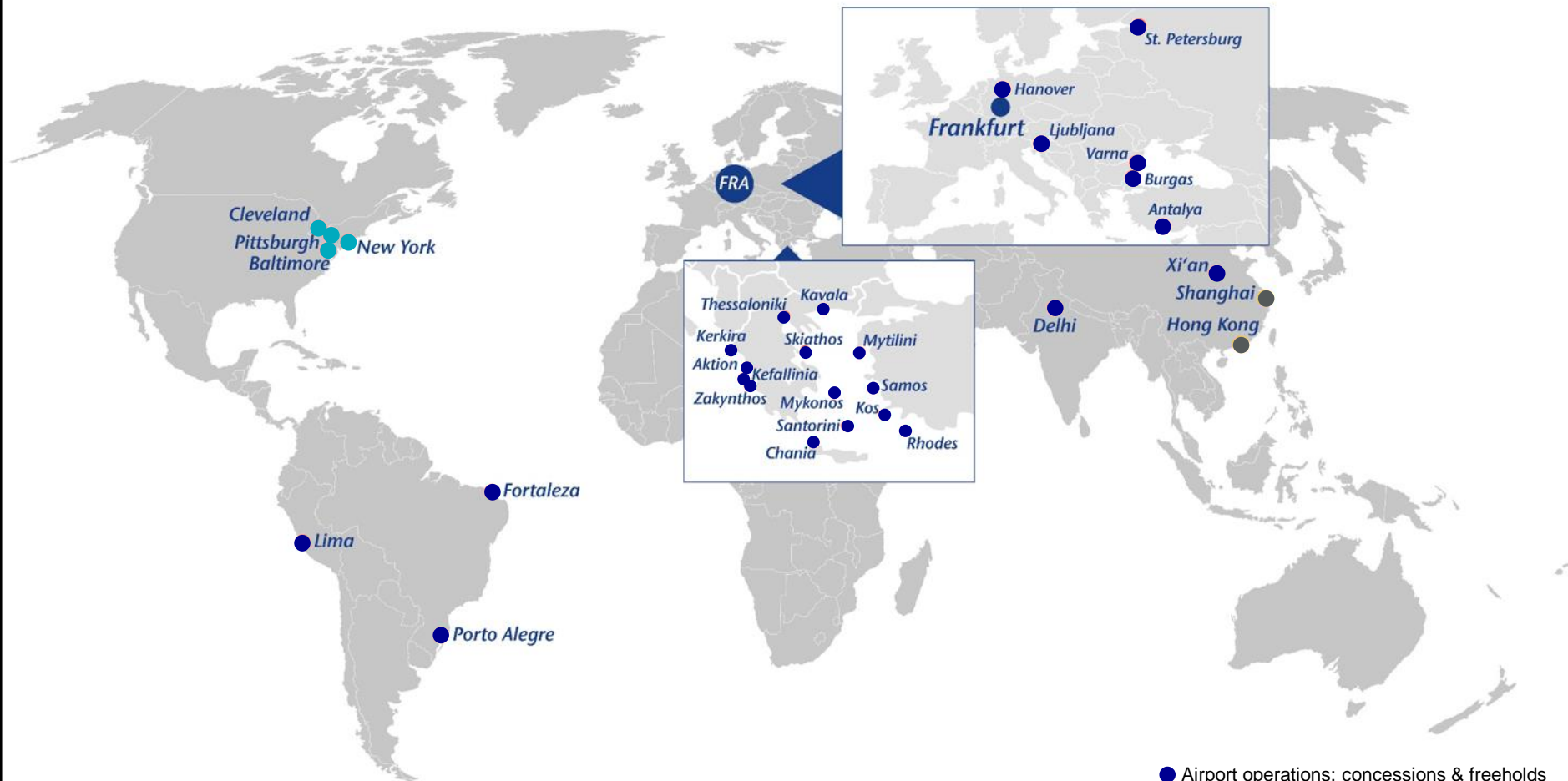
1924	Opening of Airfield at Rebstock Site in Frankfurt/Main, operated by “Südwestdeutsche Luftverkehrs AG”
1936	Start of flight operations at today’s airport site in Frankfurt: “FRA”
1939-’45	World War II: Construction of first Runway
1945	End of WW II: 77% of airport destroyed, US took over airport control
1949	2 <sup>nd</sup> 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	3 <sup>rd</sup> 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	4 <sup>th</sup> 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



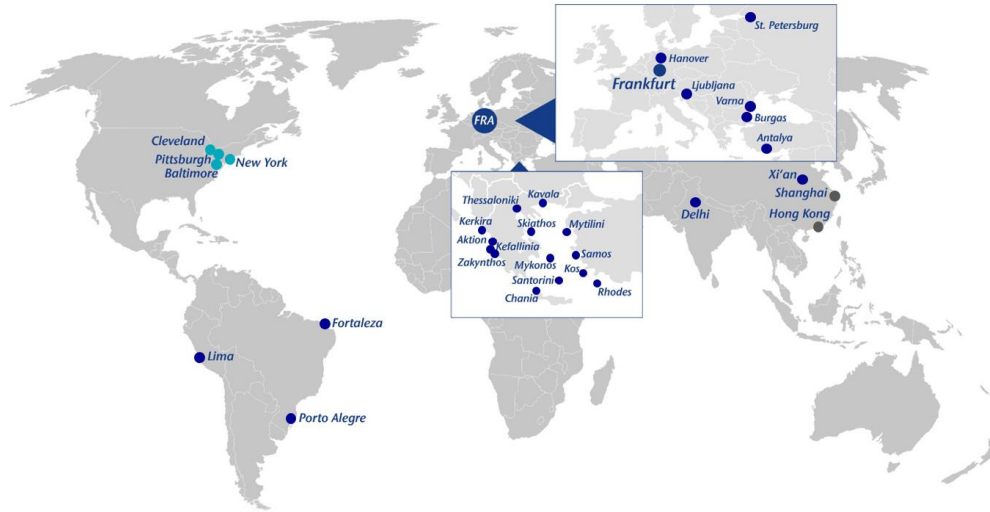
### 3 Segments

Aviation

Retail &  
Real Estate

Ground Handling

### International Activities



### 3 Kinds of Participation

Asset Deals

Concessions

Consultings

Performance of Frankfurt Know how



# Group Overview

## Group Chart



Revenue	€ 2,935 mil.	Group result <sup>1</sup>	€ 360 mil.
EBITDA	€ 1,003 mil.	EPS	€ 3.57
EBIT	€ 643 mil.	Employees <sup>2</sup>	20,673

Dr. Stefan Schulte  
Chief Executive Officer

Anke Giesen  
Executive Director  
Operations

Michael Müller  
Executive Director  
Labor Relations

Dr. Matthias Zieschang  
Executive Director  
Controlling & Finance

### Aviation

### Retail & Real Estate

### Ground Handling

### International Activities & Services

- Airside and Terminal Management, Corporate Safety and Security

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

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

- Global Investments and Management
- Service Units, among others Facility Management, Information and Telecommunication, Corporate Infrastructure Management

Revenue	€ 954 mil.
EBITDA	€ 250 mil.
EBIT	€ 132 mil.
Employees <sup>2</sup>	5,881

Revenue	€ 522 mil.
EBITDA	€ 378 mil.
EBIT	€ 294 mil.
Employees <sup>2</sup>	651

Revenue	€ 642 mil.
EBITDA	€ 51 mil.
EBIT	€ 12 mil.
Employees <sup>2</sup>	8,600

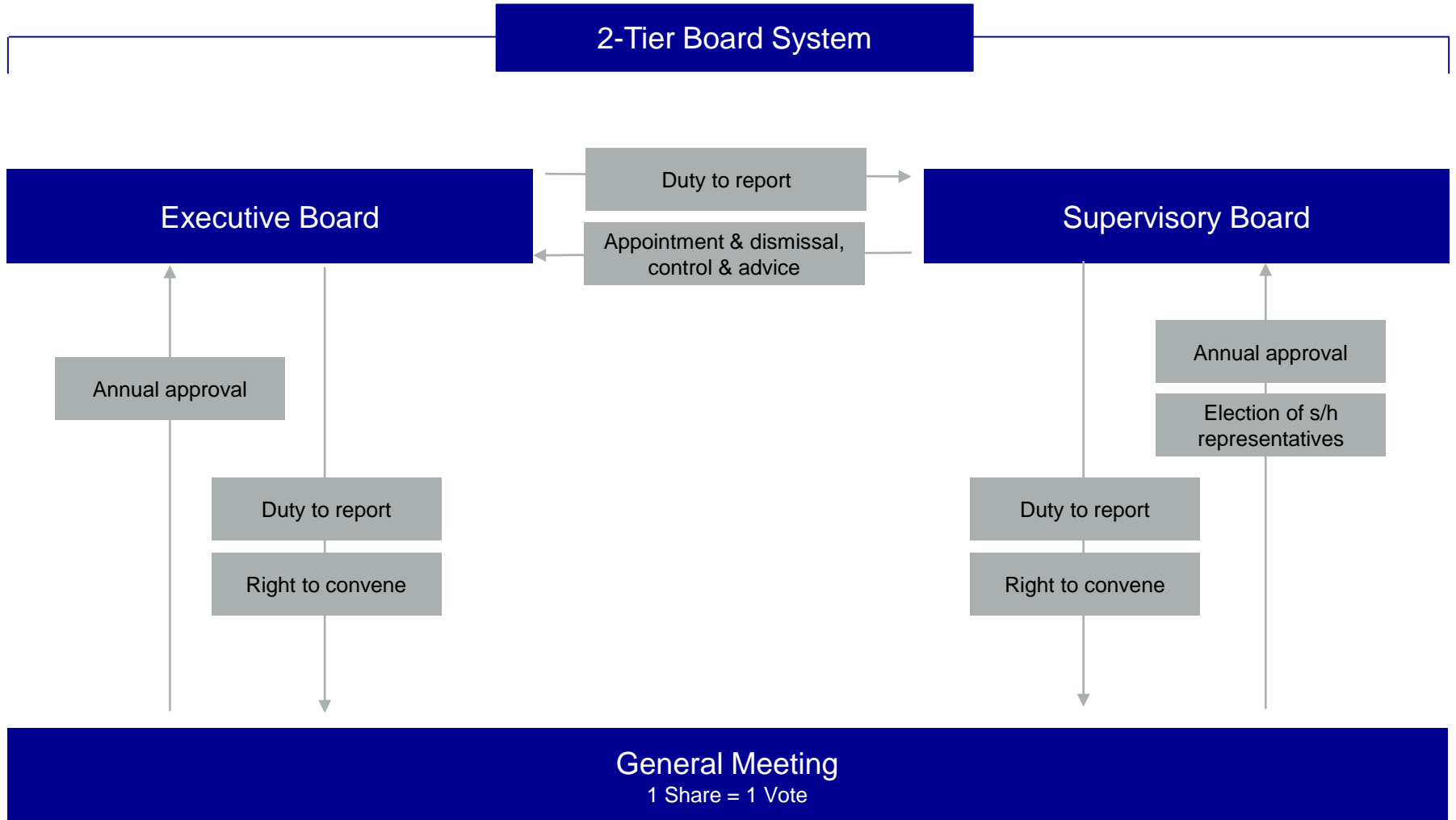
Revenue	€ 817 mil.
EBITDA	€ 325 mil.
EBIT	€ 206 mil.
Employees <sup>2</sup>	5,541

<sup>1</sup> Group result = before minorities

<sup>2</sup> Employees = average number of employees excluding apprentices and employees on leave

# Group Overview

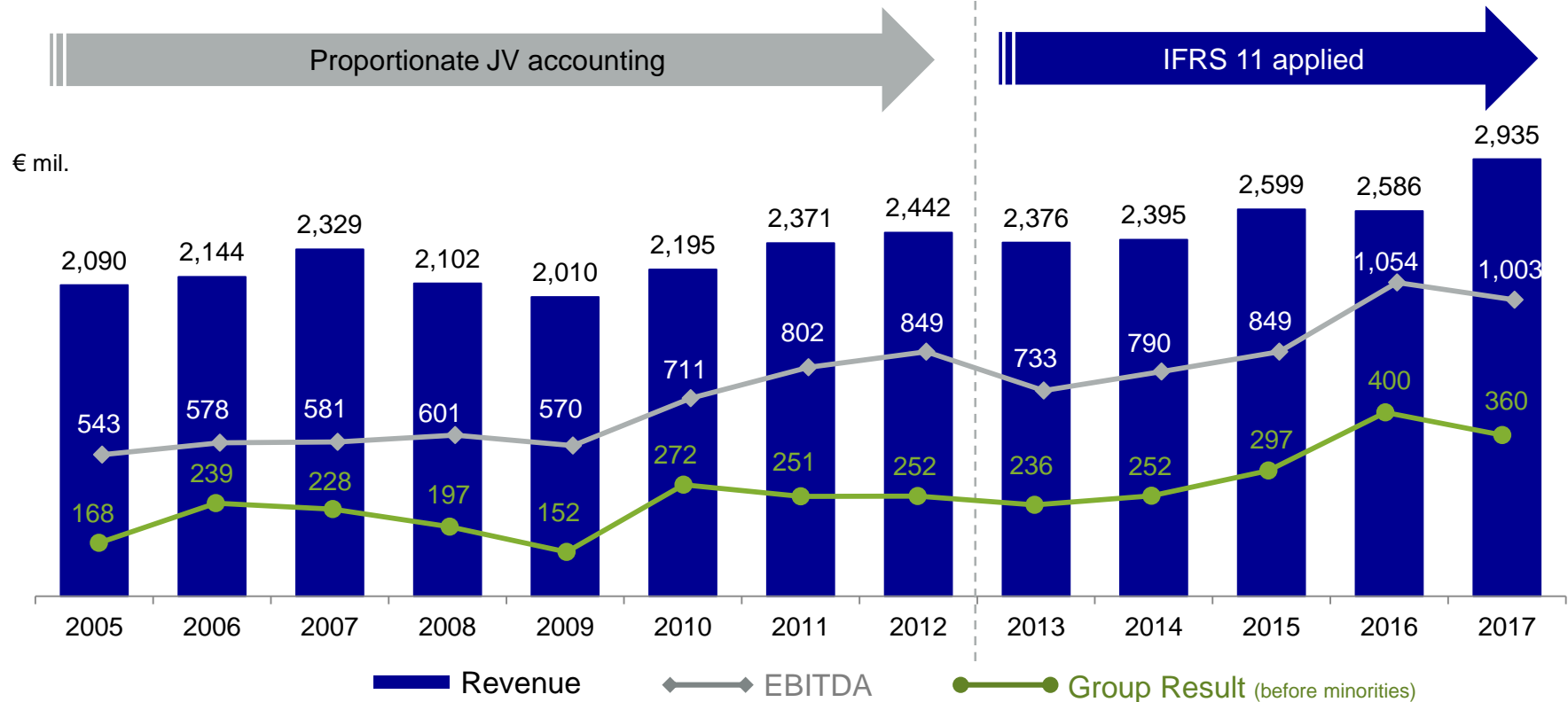
## Governance



# Key Financial & Traffic Data

## Historic Group Financials

EPS €1.85 €2.63 €2.44 €2.07 €1.60 €2.86 €2.62 €2.59 €2.40 €2.54 €3.00 €4.07 €3.57



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

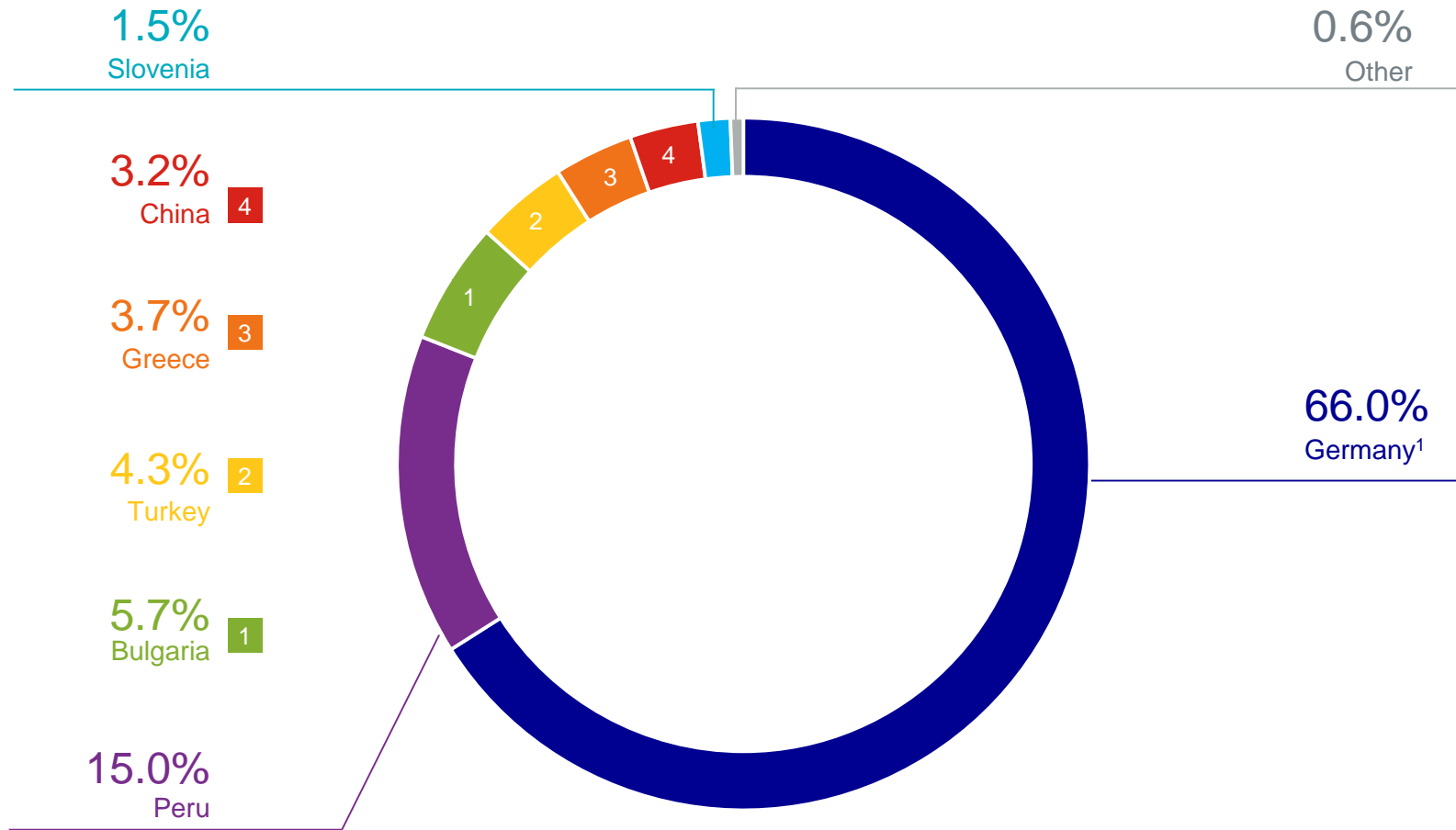
- 2006: Positive €18.0 mil. Manila payment effect in financial result and €35.2 mil. in taxes
- 2007: €20 mil. FraSec impairment. Positive deferred tax effect of €25.4 mil.
- 2008: Sale of ICTS in April, revenue effect of €-245 mil. in 2008 and €-67 mil. in 2009. EBITDA effect of €6.5 mil., in addition: €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.



<sup>1</sup>Intercompany loans allocated to Germany

# Key Financial & Traffic Data

## Traffic Performances

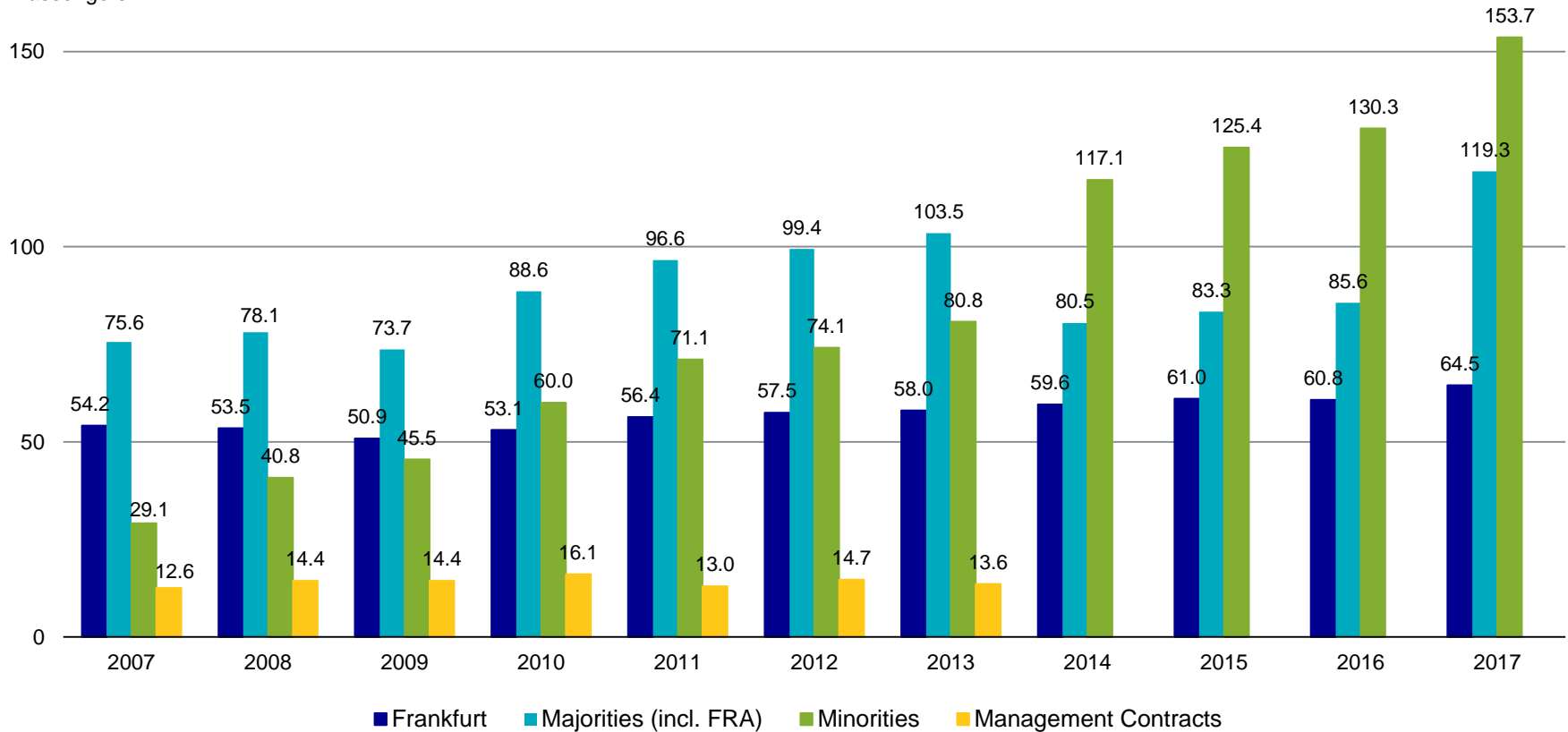
	% share		Passengers		Cargo		Movements	
			2017	%	2017	%	2017	%
Frankfurt	100		64,500,386	6.1	2,194,056	3.8	475,537	2.7
Ljubljana	100		1,683,045	19.8	12,324	8.7	34,467	5.4
Fraport Greece	73.4		27,582,575	10.3	–	–	227,195	11.7
Kerkyra (Corfu)	73.4		2,918,434	5.1	–	–	22,547	8.7
Chania (Crete)	73.4		3,042,903	2.6	–	–	19,525	1.2
Kefalonia	73.4		629,671	15.1	–	–	5,903	20.1
Kavala	73.4		337,963	22.8	–	–	3,837	23.5
Aktion/Preveza	73.4		569,249	17.9	–	–	5,304	17.6
Thessaloniki	73.4		6,395,523	11.5	–	–	54,931	12.8
Zakynthos	73.4		1,659,646	16.9	–	–	12,387	16.9
Mykonos	73.4		1,207,061	18.6	–	–	15,827	32.8
Skiathos	73.4		425,287	5.2	–	–	4,307	12.5
Santorini (Thira)	73.4		1,928,295	13.0	–	–	17,031	20.9
Kos	73.4		2,320,590	20.7	–	–	17,341	15.1
Mytilene (Lesvos)	73.4		436,105	3.8	–	–	5,613	-2.9
Rhodes	73.4		5,301,517	6.6	–	–	36,966	2.2
Samos	73.4		410,331	12.9	–	–	5,676	9.4
Lima	70.01		20,607,443	9.3	283,702	-1.4	186,826	5.6
Fraport Twin Star	60		4,953,039	8.4	14,529	2.5	37,416	4.8
Burgas	60		2,982,339	3.6	14,300	31.5	21,466	2.8
Varna	60		1,970,700	16.6	229	-93.0	15,950	7.6
Antalya	51/50		26,346,068	38.5	–	–	156,909	25.6
Hannover	30		5,870,104	8.5	16,861	-11.0	75,256	-0.6
St. Petersburg	25		16,125,520	21.6	–	–	152,280	14.4
Xi'an	24.5		41,856,604	13.1	259,883	0.0	318,248	9.7
Delhi	10		63,451,503	14.1	966,821	14.3	447,911	9.2

# Key Financial & Traffic Data

## Historic Passenger Numbers

Delhi included	Xi'an included	Antalya all terminals included	St. Petersburg included	Portfolio changes	All management contracts expired	Greece included
Antalya domestic terminal included		Hahn sold			Antalya in minorities	
					Ljubljana included	

Passengers in mil.

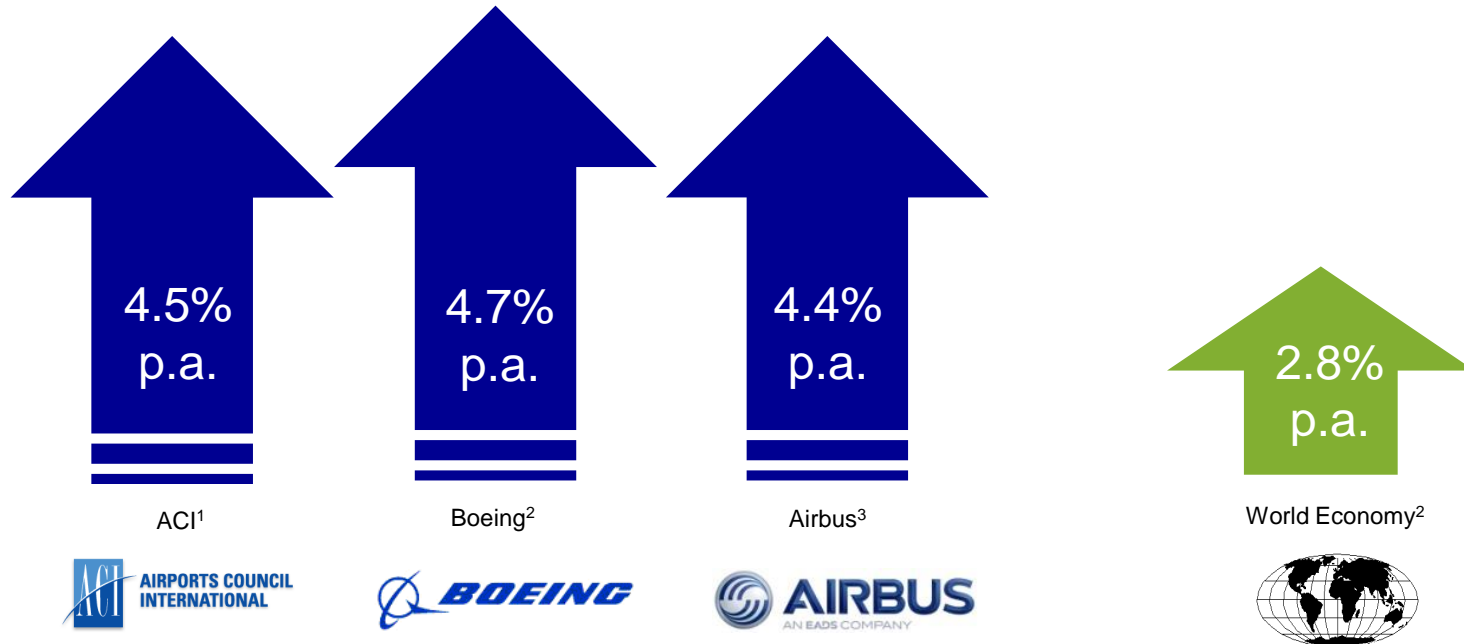


# Group Strategy

## 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.<sup>1</sup>

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



Expected Air Traffic Growth

Expected Growth of  
World Economy

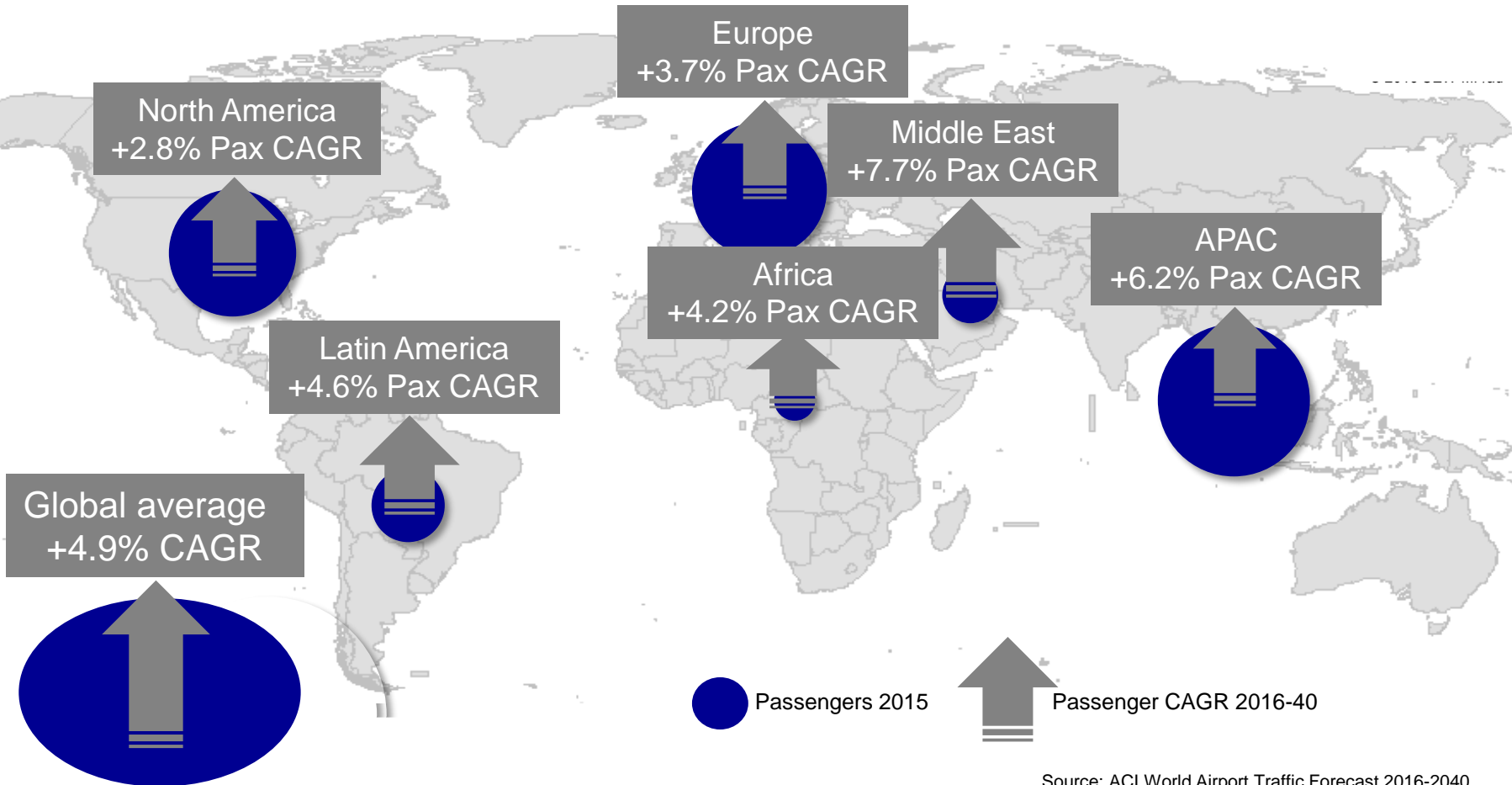
<sup>1</sup> World Airport Traffic Forecast 2016-2040; Data Base: Passenger Volumes

<sup>2</sup> Current Market Outlook 2017-2036; Data Base: RPK <sup>3</sup> Global Market Forecast 2017-2036; Data Base: RPK

# Group Strategy

## Regional Growth Projections

### Market Growth Outlook 2016-2040



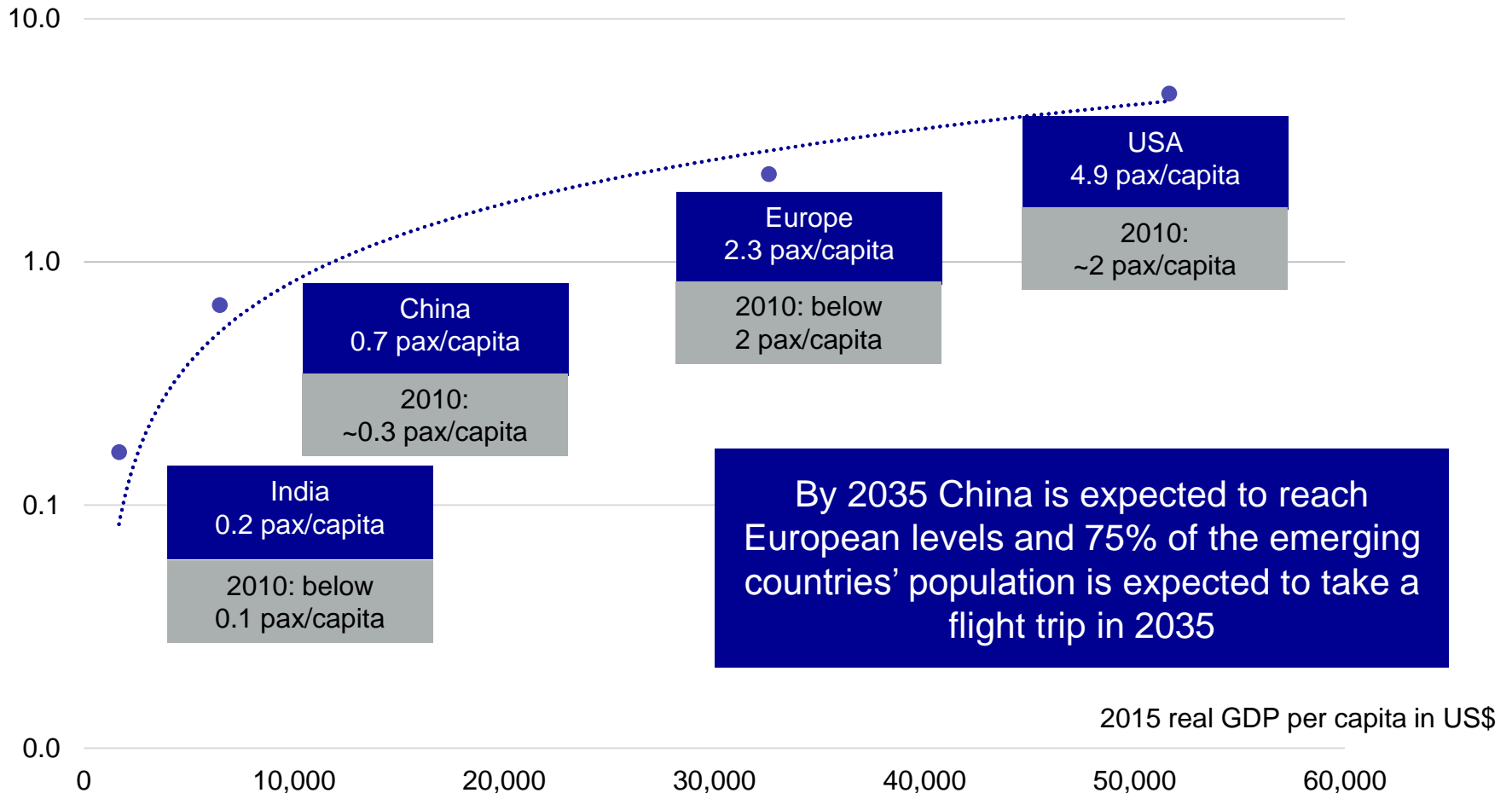
Source: ACI World Airport Traffic Forecast 2016-2040



# Group Strategy

## Strongest Growth in Emerging Markets expected

2015 passengers per capita<sup>1</sup>

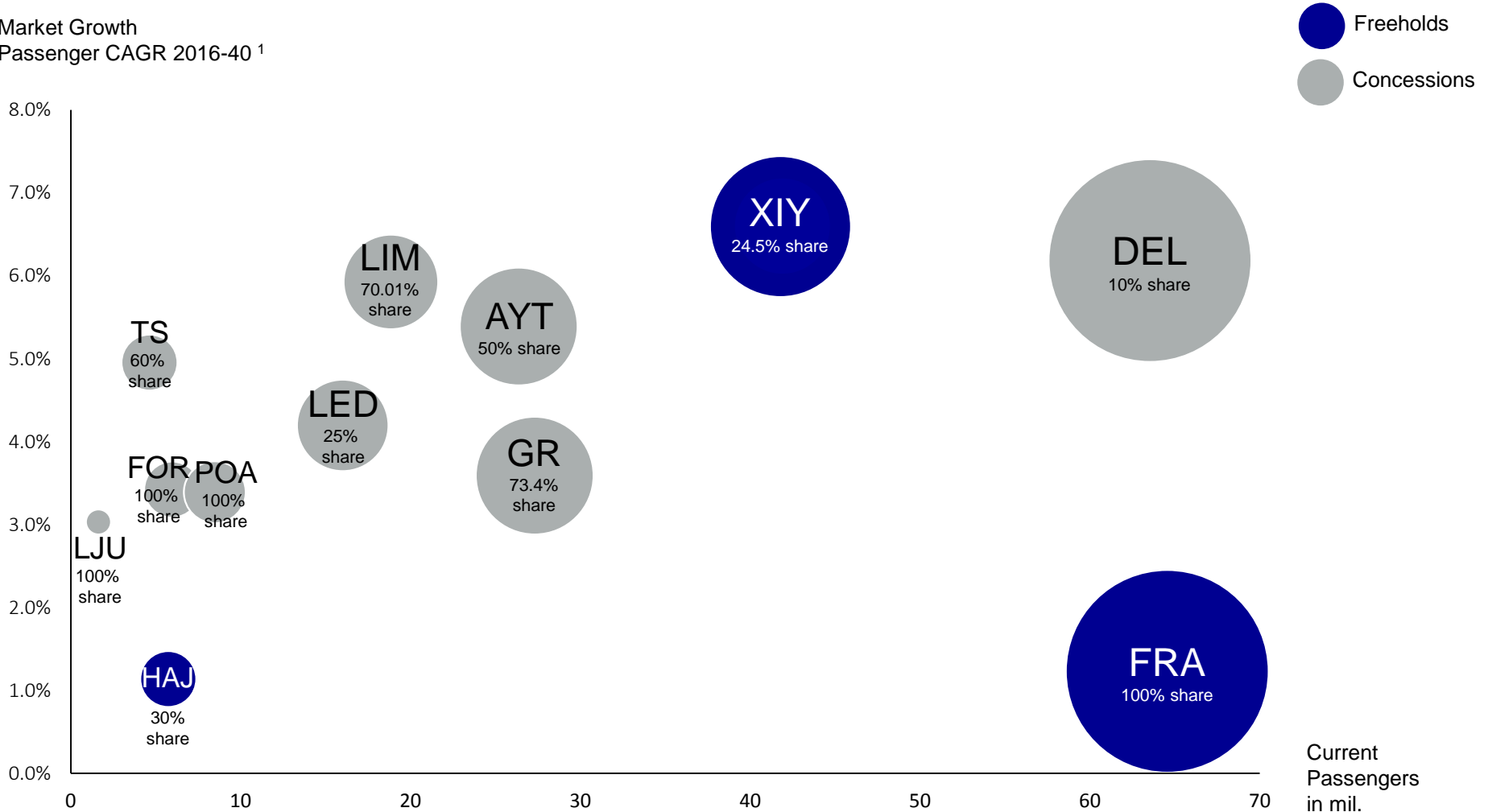


<sup>1</sup> Originating from country, source: Airbus Global Market Forecast 2015-2034

# Group Strategy

## Growth Projections for Countries with Fraport Airports<sup>1</sup>

Market Growth  
Passenger CAGR 2016-40<sup>1</sup>



<sup>1</sup> ACI market growth projections. Source: World Airport Traffic: Forecast 2016-2040  
Individual features of airports and or regions not considered and therefore may differ

# Group Strategy

## Group Vision

### 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.

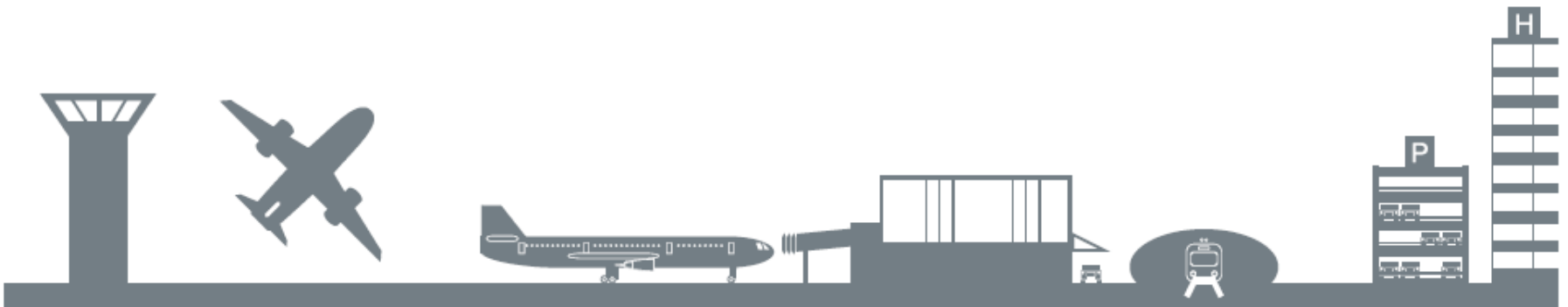
#### **Our Purpose**

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

# 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

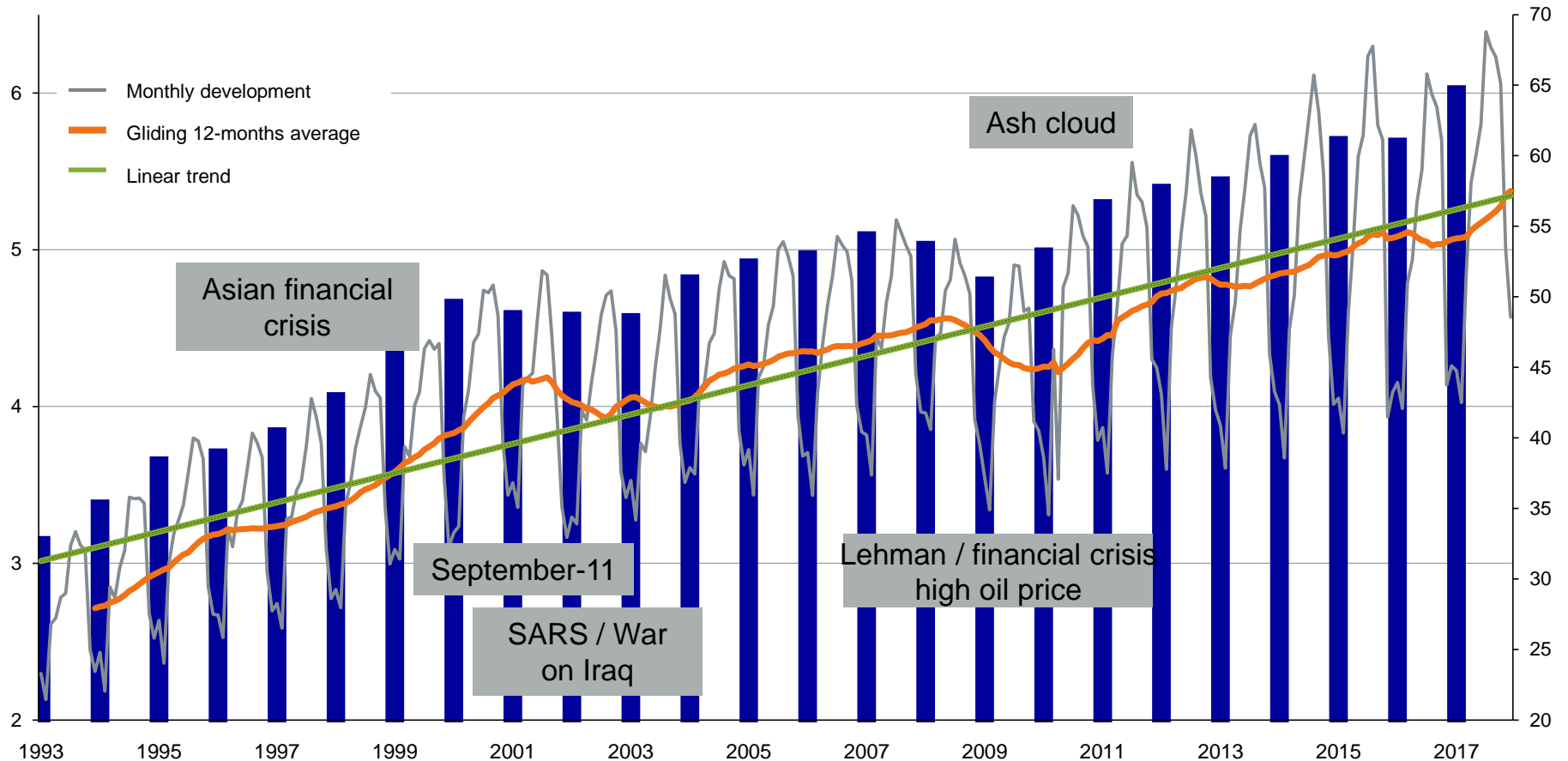
- #1 Passenger and #1 Cargo airport in Germany
- Leading position in Europe: #4 Passenger and #1 Cargo airport
- Expansion and modernization program in place to secure market position
- #1 Star Alliance Hub in Europe and home basis of Lufthansa
- c.75% of 2017 passengers traveled Star Alliance and c.60% 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 → 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.

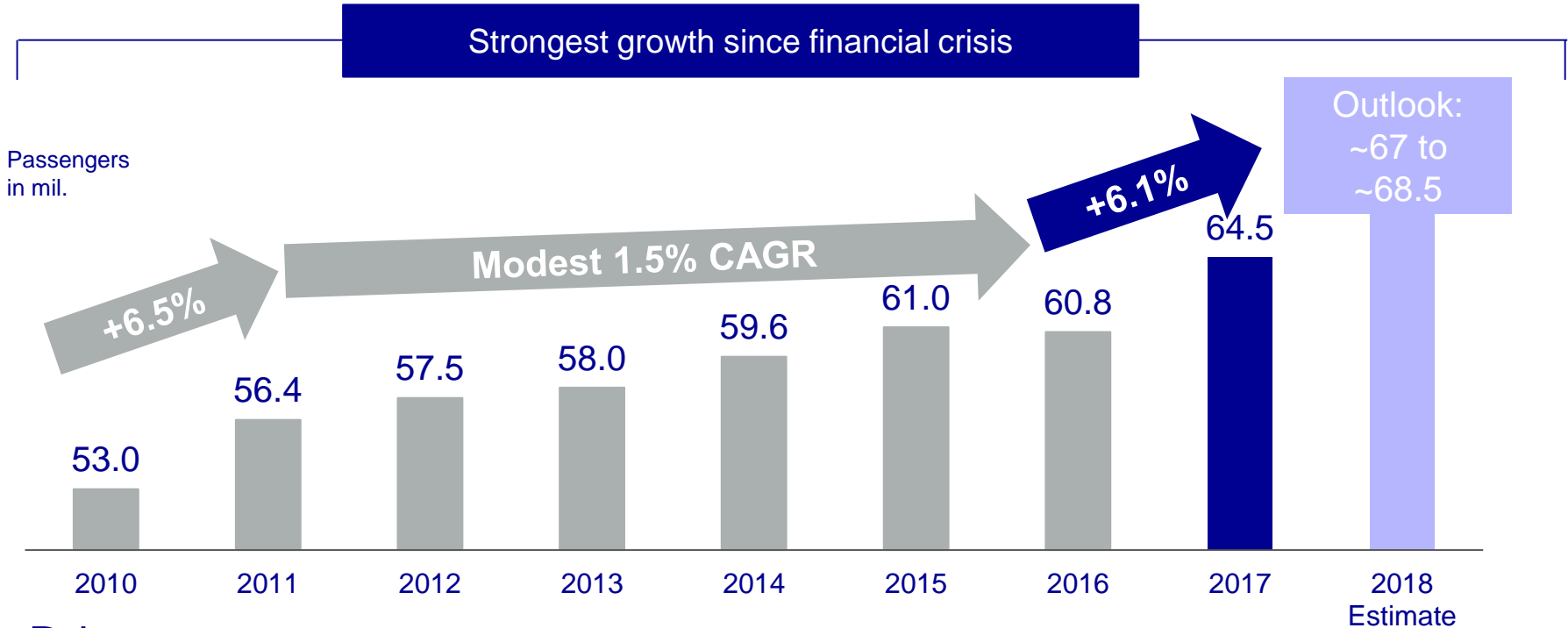
Annual figures  
in mil.





# 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

FRA ranks #14 worldwide | #4 in Europe

Rank	City	Airport	Pass.(m)	% change
1	Atlanta	ATL	103.9	-0.3
2	Beijing	PEK	95.8	1.5
3	Dubai	DXB	88.2	5.5
4	Los Angeles	LAX	84.6	4.5
5	Tokyo	HND	83.2	4.3
6	Chicago	ORD	79.5	1.8
7	London	LHR	78.0	3.0
8	Hong Kong	HKG	72.7	3.5
9	Shanghai	PVG	70.0	6.1
10	Paris	CDG	69.5	5.4
11	Amsterdam	AMS	68.5	7.7
12	Dallas	DFW	67.1	2.3
13	Guangzhou	CAN	65.8	10.2
<b>14</b>	<b>Frankfurt</b>	<b>FRA</b>	<b>64.5</b>	<b>6.1</b>
15	Istanbul	IST	63.9	5.9

Rank	City	Airport	Pass.(m)	% change
16	New Delhi	DEL	63.5	14.1
17	Jakarta	CGK	62.9	8.1
18	Singapore	SIN	62.2	6.0
19	Seoul	ICN	62.2	7.4
20	Denver	DEN	61.4	5.3
21	Bangkok	BKK	60.9	8.9
22	New York	JFK	59.3	0.4
23	Kuala Lumpur	KUL	58.6	11.2
24	San Francisco	SFO	55.8	5.1
25	Madrid	MAD	53.4	5.9
26	Chengdu	CTU	49.8	8.2
27	Las Vegas	LAS	48.6	2.3
28	Barcelona	BCN	47.3	7.1
29	Mumbai	BOM	47.2	5.7
30	Toronto	YYZ	47.1	6.2

Source: ACI preliminary figures

# Frankfurt Airport

## Global Cargo Airport Comparison

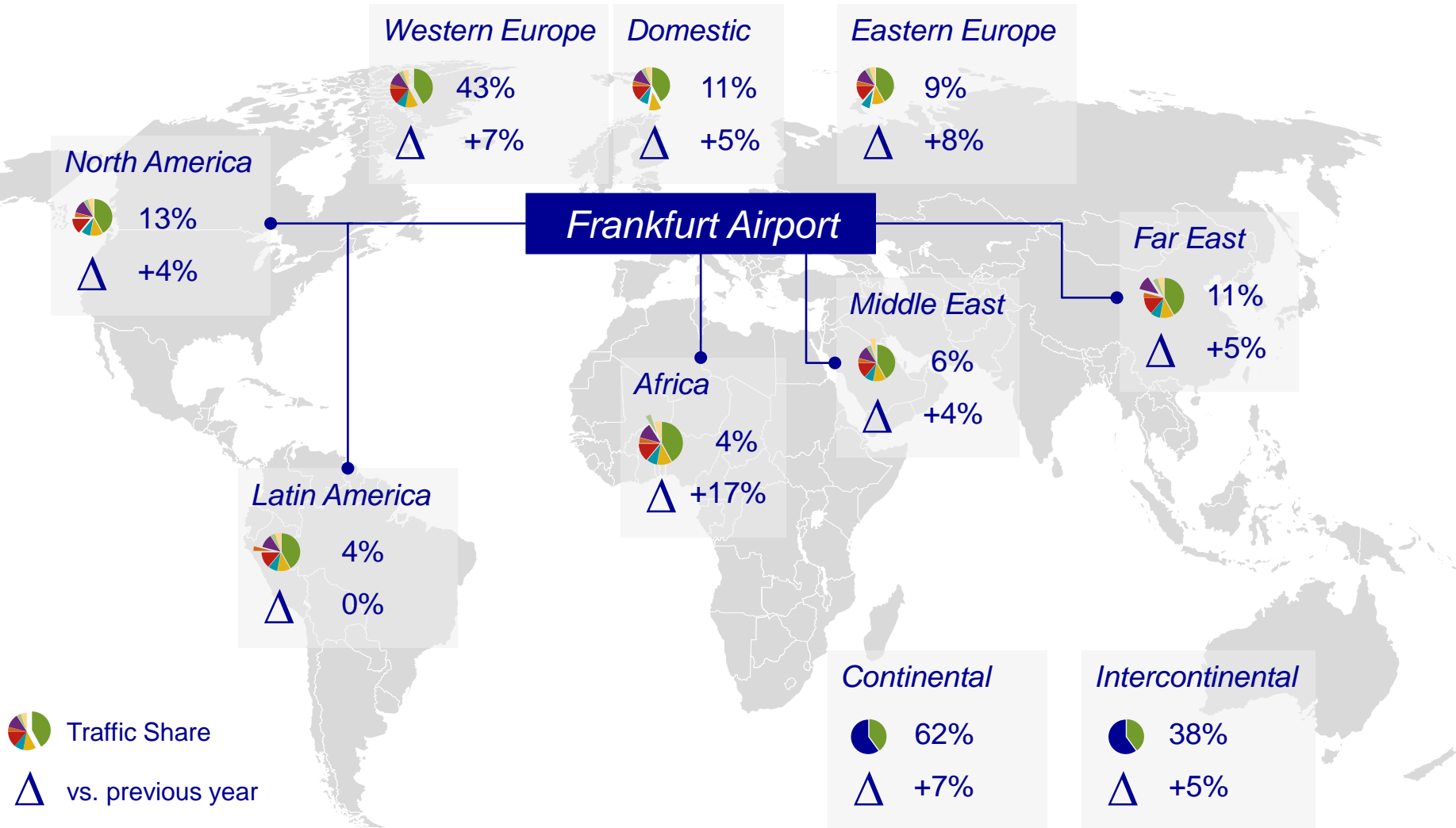
FRA ranks #11 worldwide | #1 in Europe

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

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

Source: ACI preliminary figures

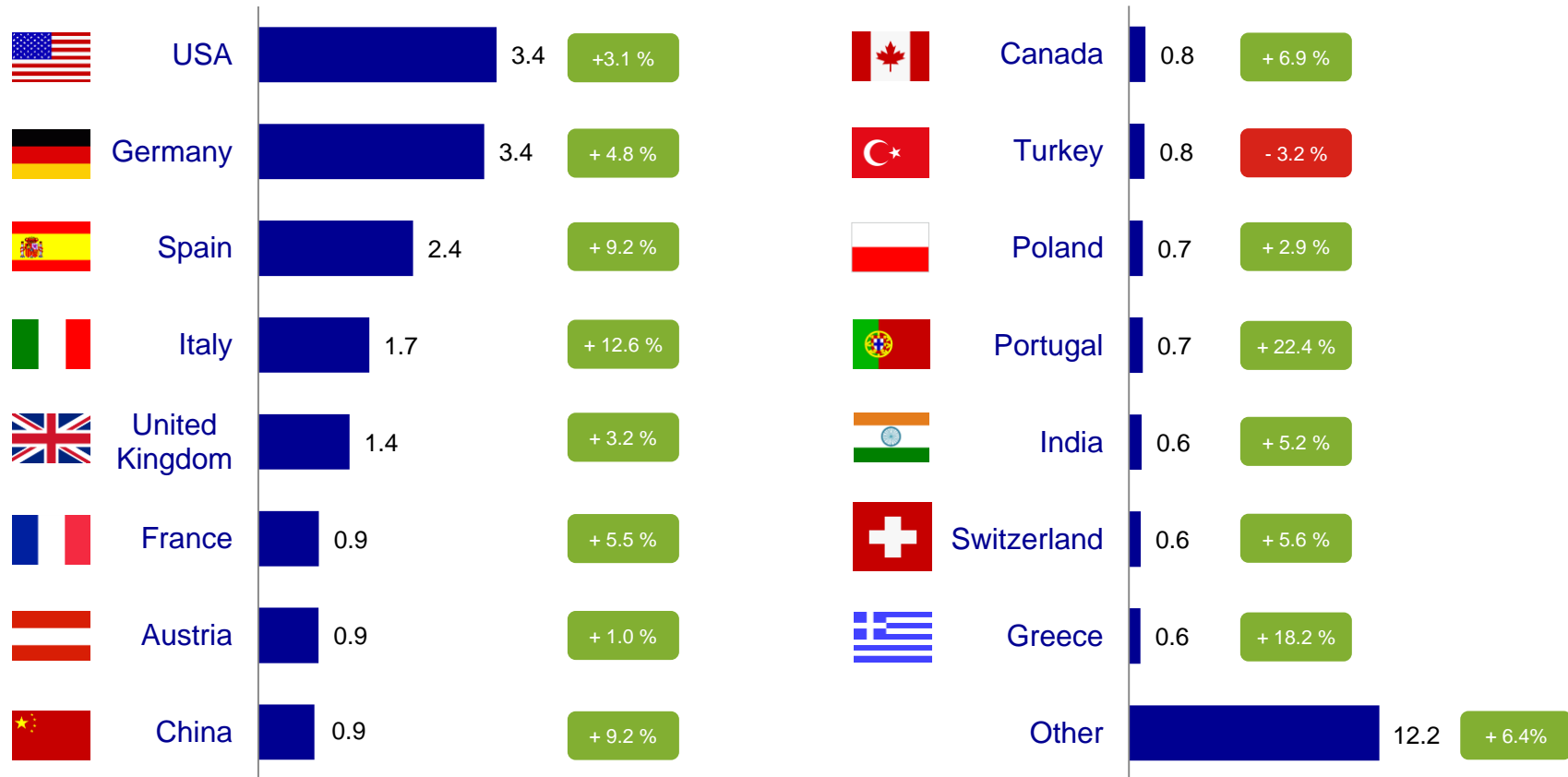
# Frankfurt Airport Traffic Split



# Frankfurt Airport

## Traffic Development by Countries (Departures only)

Total number of departing passengers ~32 mi.

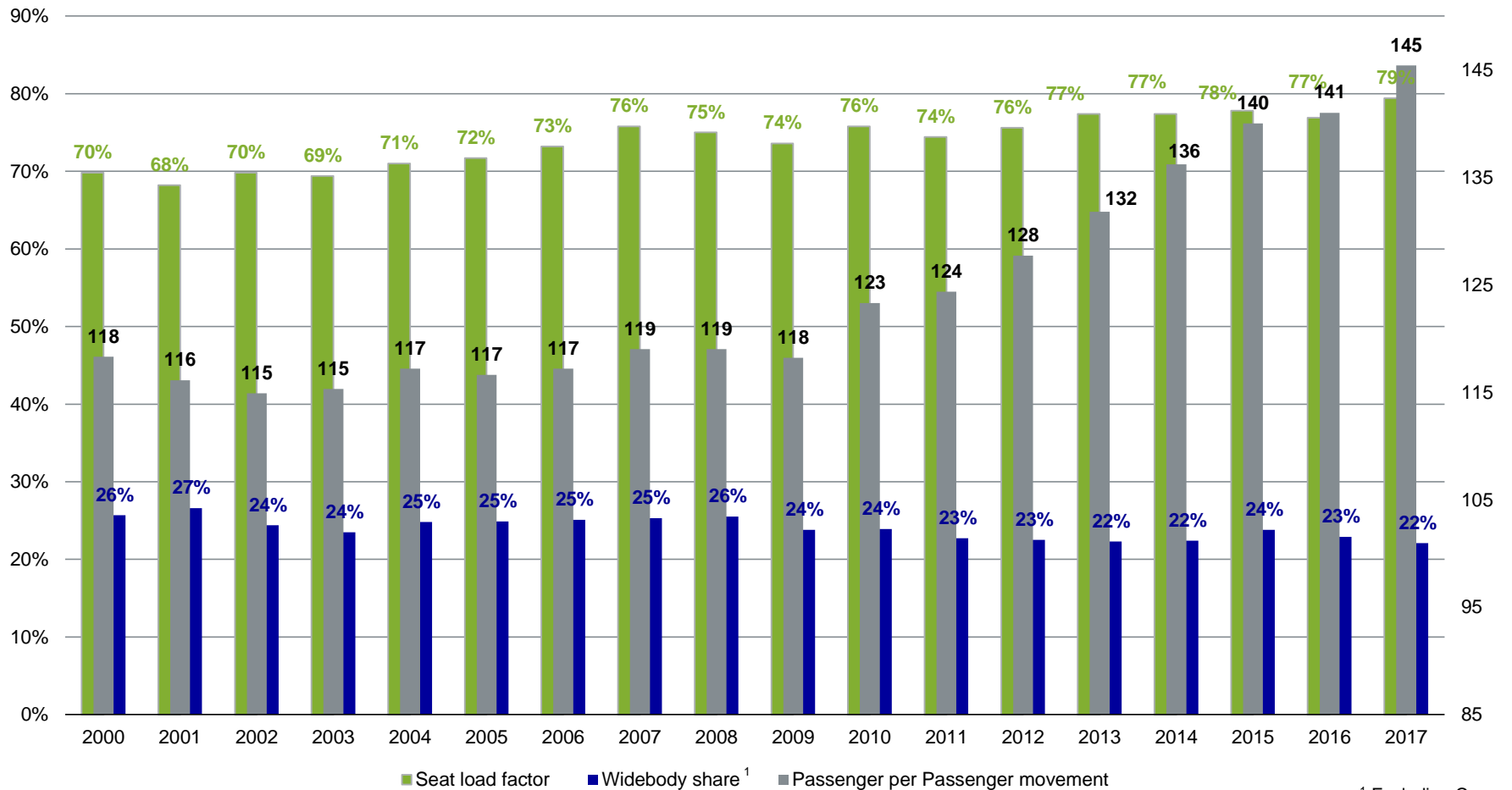


Source: Opal

# Frankfurt Airport

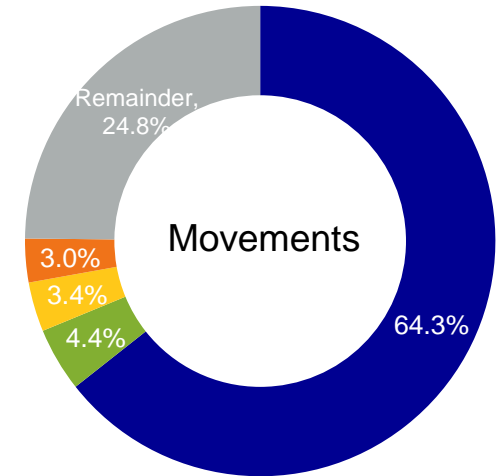
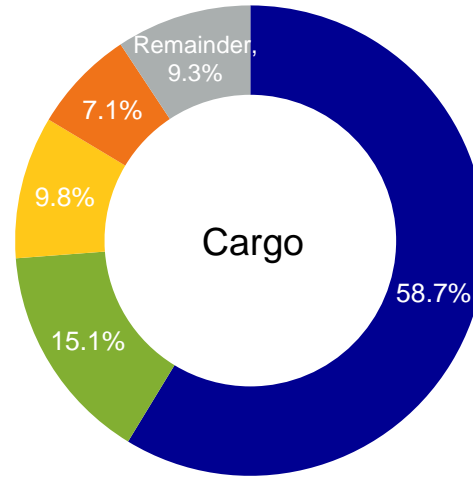
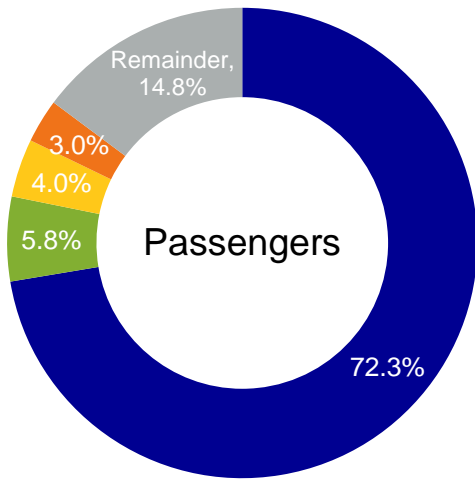
## Increasing Utilization of Infrastructure

Passengers per Movement and Seat load factors at all time high



<sup>1</sup> Excluding Cargo

# Frankfurt Airport Traffic Shares by Airlines



Lufthansa, Condor, United, Austrian Airlines, Air Canada

Ryanair, TUIfly, Emirates, Turkish Airlines, British Airways

Air China, SAS Scandinavian Airl., Singapore Airl., Thai Airways Intl., SunExpress

Delta Air Lines, Croatia Airl., Aeroflot, American Airl., Qatar Airways

Lufthansa, Air Bridge Cargo, Air China, Aerologic, China Southern Airlines

Emirates, Qatar Airways, CargoLogicAir, Korean Air, Asiana Airlines

Cathay Pacific Airways, United, EAT Europ. Air Transport, Air Canada, Turkish Airlines

Ana - All Nippon Airways, Saudia, Fedex Express, Etihad Airways, Singapore Airlines

Lufthansa, Condor, Austrian Airlines, British Airways, United

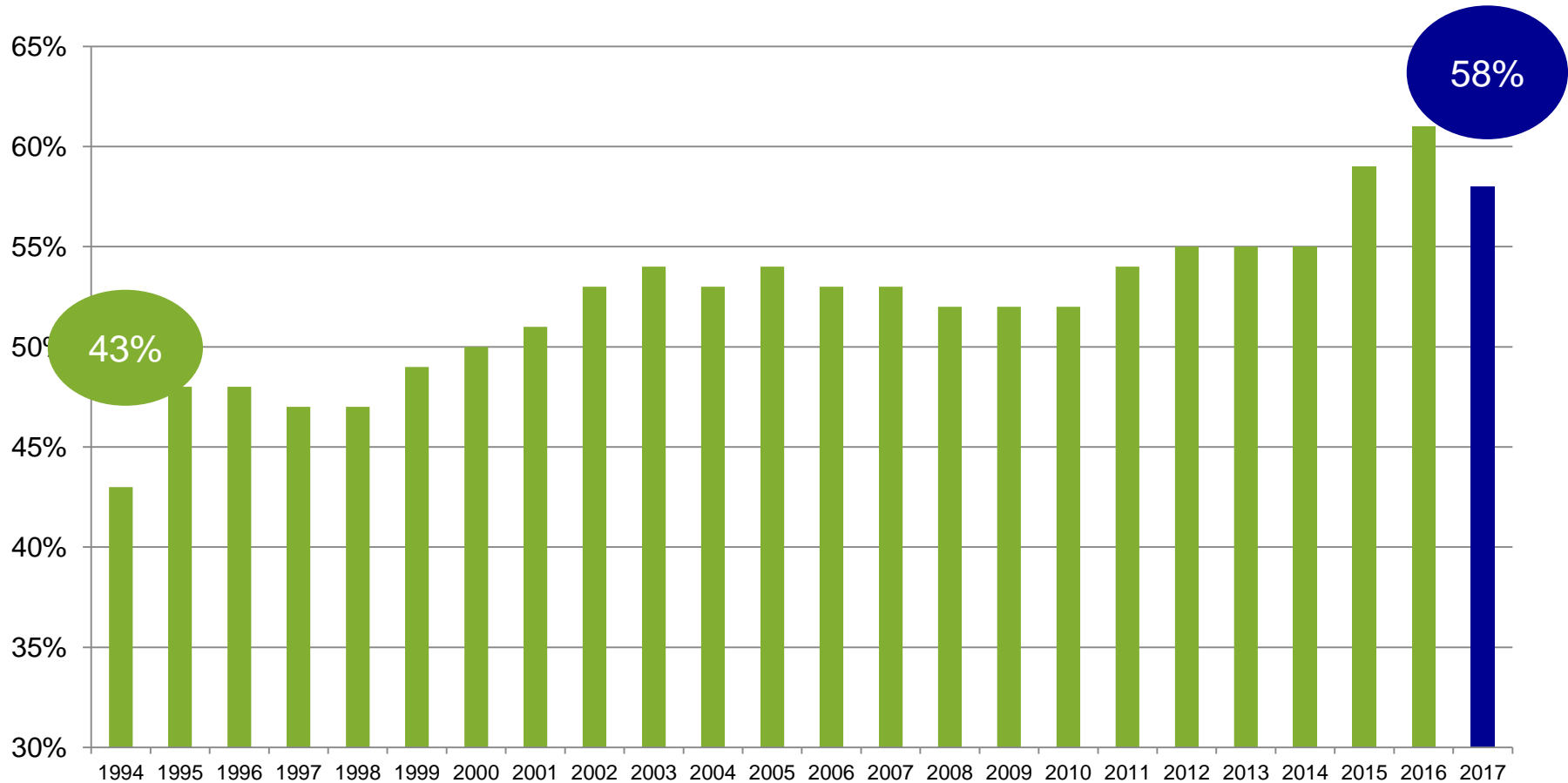
Ryanair, TUIfly, Turkish Airlines, SAS Scandinavian Airl., KLM Royal Dutch Airl.

Air France, Croatia Airlines, Air Canada, Air China, Alitalia

Adria Airways, SunExpress, Aeroflot, Emirates, Bmi Regional

# Frankfurt Airport Highest Transfer Share in Central Europe

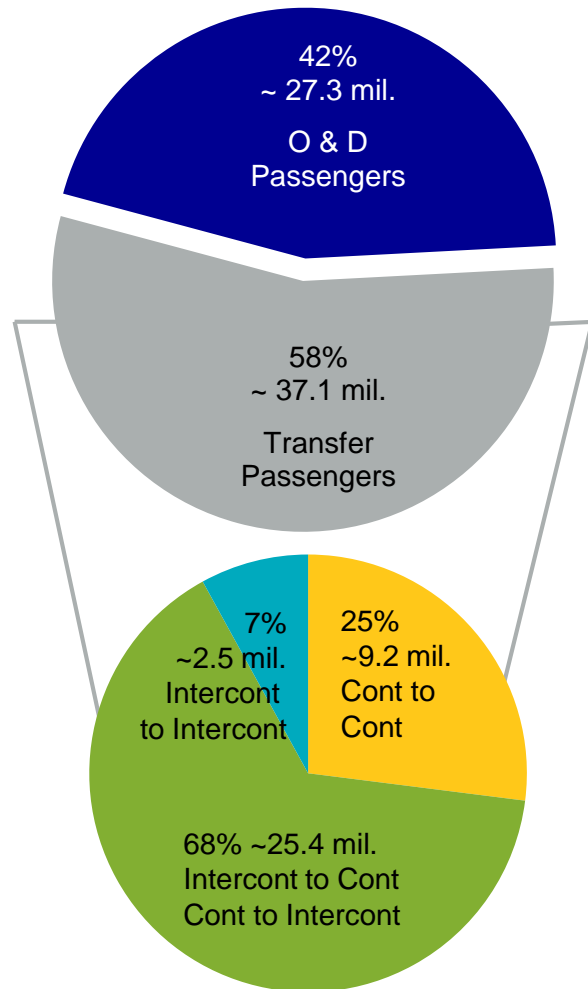
Frankfurt transfer share 50+%





# Frankfurt Airport

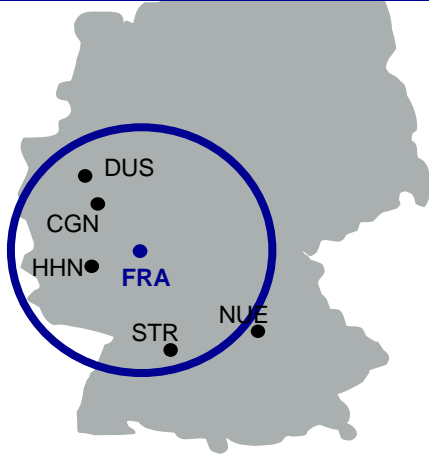
## Split of Transfer Traffic



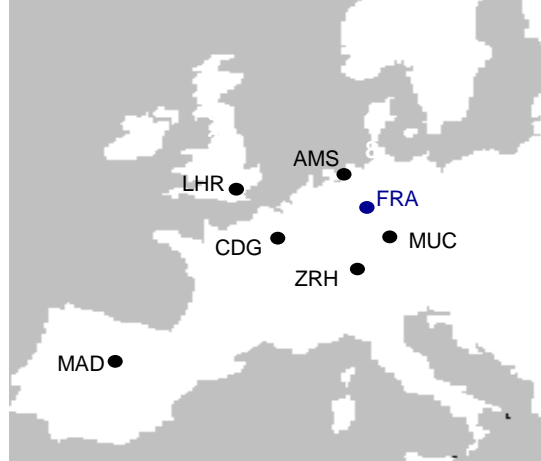
- FRA total passengers excl. transit: 64.4 million
- With 58% Frankfurt has the highest rate and highest total number of transferring passengers in Central Europe
- More than 70% of all transferring passengers come from or go to an intercontinental destination, 66% are intercont-cont passengers and 7%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

# Frankfurt Airport Competitive Landscape I

## Domestic airports<sup>1</sup>



## 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

<sup>1</sup> Airports >2mil. Passengers and in vicinity of 200 km

# Frankfurt Airport

## Competitive Landscape II

Airport	Existing runways		Slot capacity	Planned runways		Target Capacity
London-Heathrow	2	not independently usable	90 mov/h	1		n.a.
Paris-Ch.d.Gaulle	4	independently usable	118 mov/h	0		120 mov/h
<b>Frankfurt</b>	<b>4</b>	<b>not independently usable</b>	<b>100-102 mov/h<sup>1</sup></b>	<b>0</b>		<b>126 mov/h</b>
Amsterdam	6	independently usable	110 mov/h	0		120 mov/h
Madrid	4	independently usable	98 mov/h	0		120 mov/h
Munich	2	independently usable	90 mov/h	1	City of Munich opposing due to public referendum	120 mov/h
Barcelona	3	n.a.	n.a.	0		n.a.
Zurich	3	not independently usable	66 mov/h	0	optimization of existing runways	n.a.
Vienna	2	not independently usable	68-72 mov/h <sup>2</sup>	1	approval of construction not yet be granted	95 mov/h
Brussels	3	independently usable	74 mov/h	0	optimization of existing runways	93 mov/h

<sup>1</sup> 100 movements/ hour (+2 for ad-hoc traffic e.g. general aviation)

<sup>2</sup> 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

90 mil. with  
concourse 4  
by 2018;  
126 mil. by 2020

26.5 mil. by 2025;  
80 mil. with  
phase 2 by 2028;  
160 mil. later

New site with  
90 mil. in first stage;  
150 mil. in  
second stage

53 mil. after 2020;  
65 mil. after  
extensions

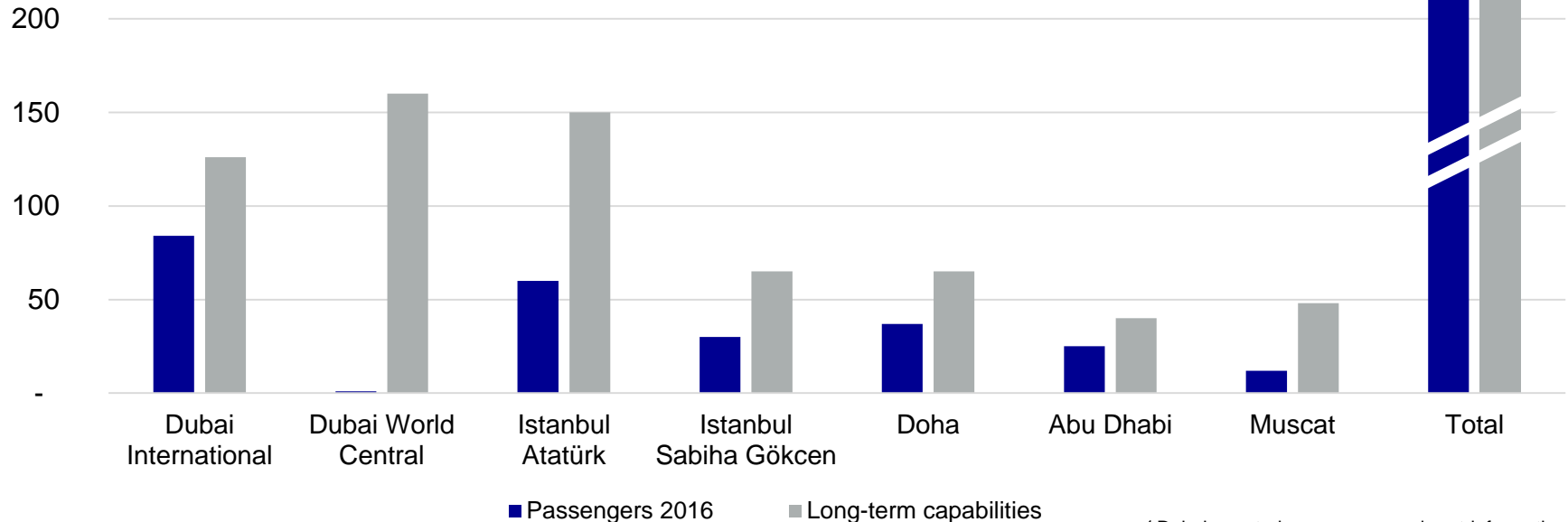
Expansion  
to 65 mil.

40 mil. with new  
terminal after 2018

Expansions  
up to 48 mil.

Capacity plans for  
~500 mil. vs. ~250 mil.  
passengers handled  
today<sup>1</sup>

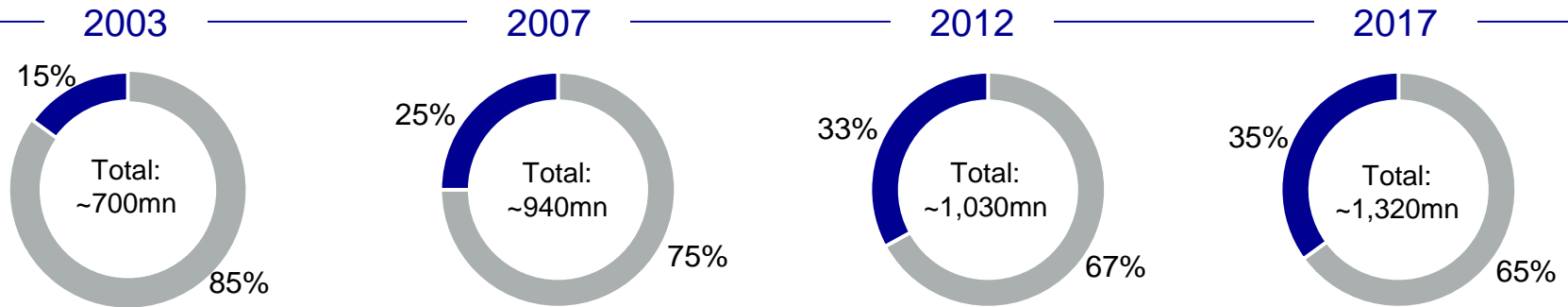
Passengers  
in mil.



<sup>1</sup> Dubai counted once, source: airport-information.com

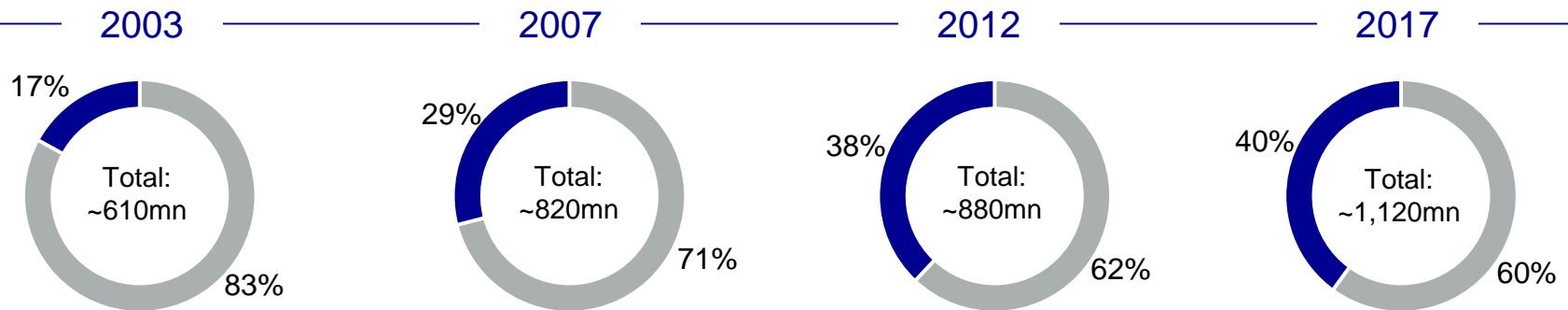
# Frankfurt Airport Market Environment I

## Growing European Low Cost Market



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

Non-LCC LCC



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

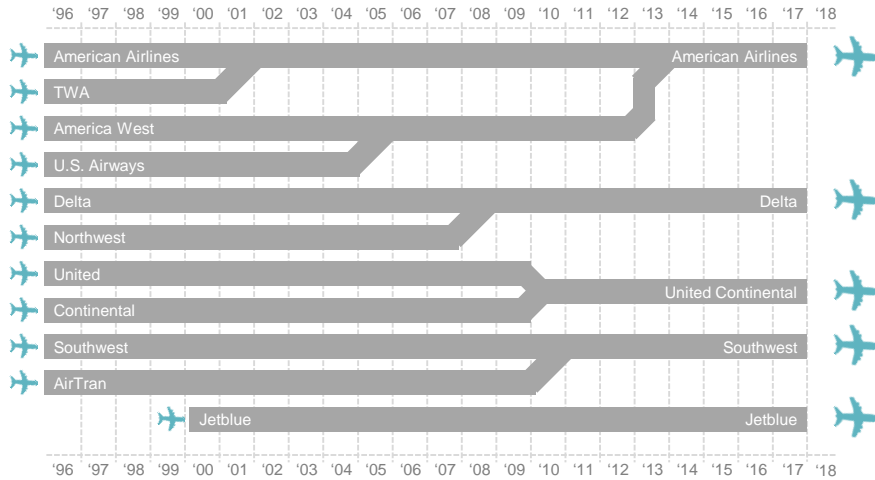
Non-LCC LCC

Source: CAPA

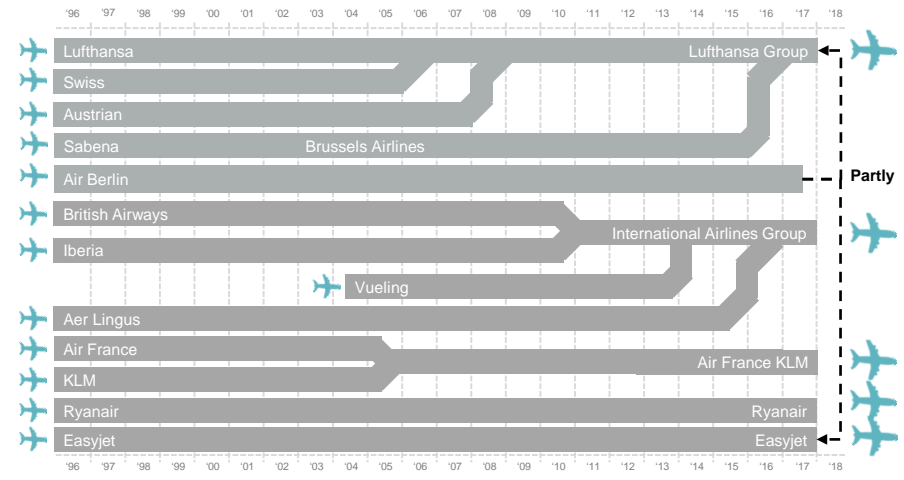
# Frankfurt Airport Market Environment II

## European Airline Market Consolidation

### US



### EU



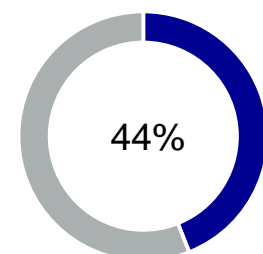
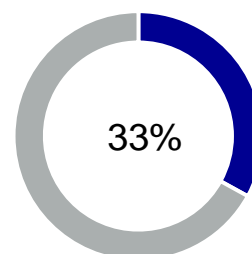
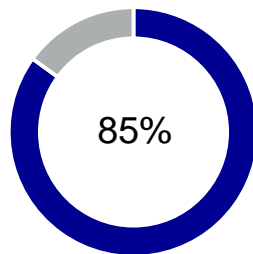
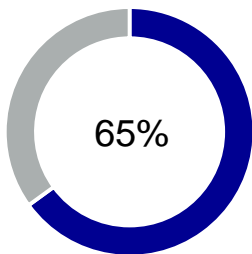
2007

2017

Market share

2007

2017



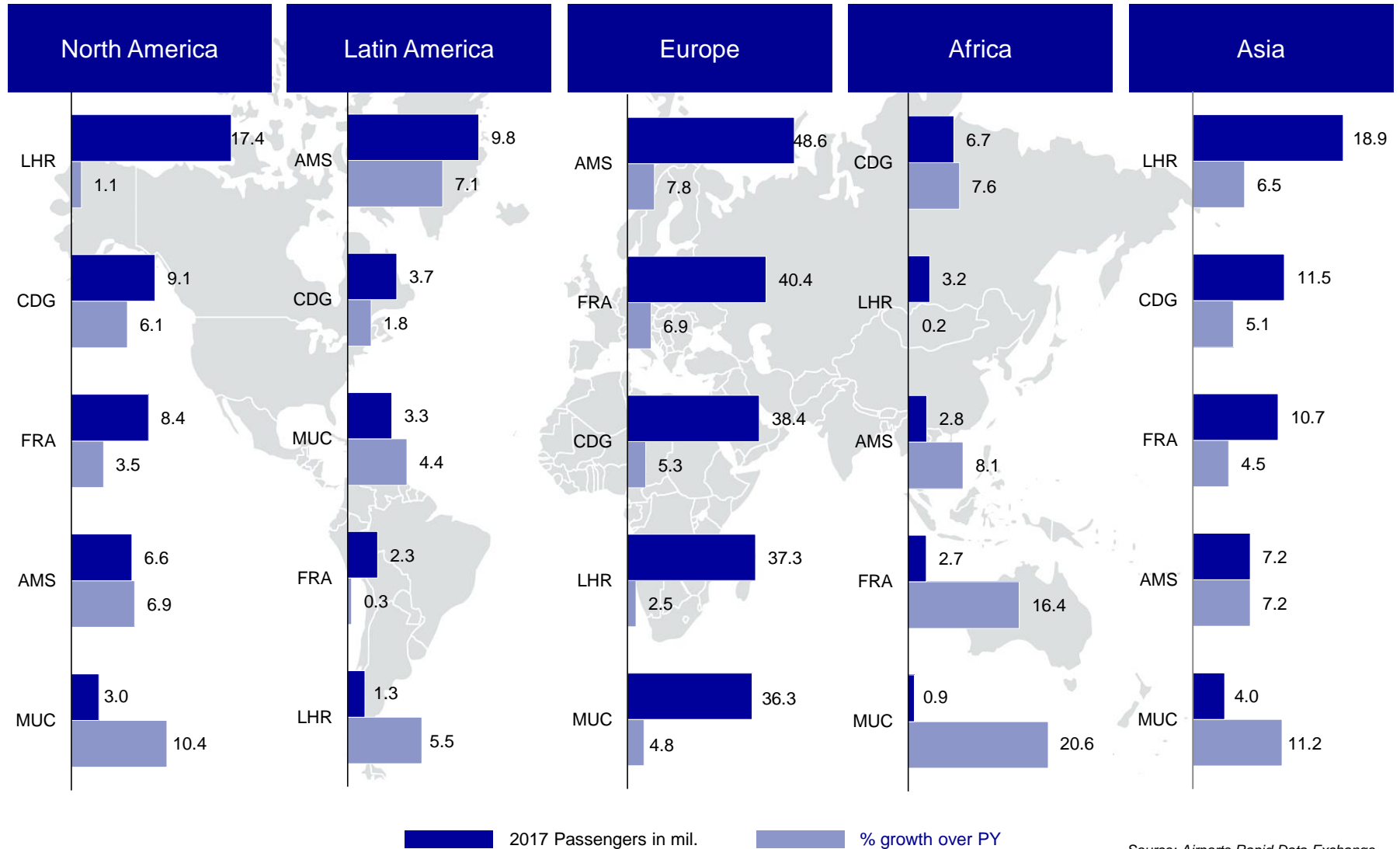
Top 5 Carriers reach c.85% market share (ASK)

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

Source: FLASH Flight data statistics

# Frankfurt Airport

## Traffic Performances of European Peers



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 countries<sup>1</sup>
- 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 countries<sup>1</sup>
- 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 day<sup>2</sup>
- 3 mil. passengers per year use the long-distance trains to and from FRA (~13 % of originating pax)<sup>3</sup>

### 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

<sup>1</sup> Winter flight schedule 2017/18 <sup>2</sup> 2015 data <sup>3</sup> 2016 internal data

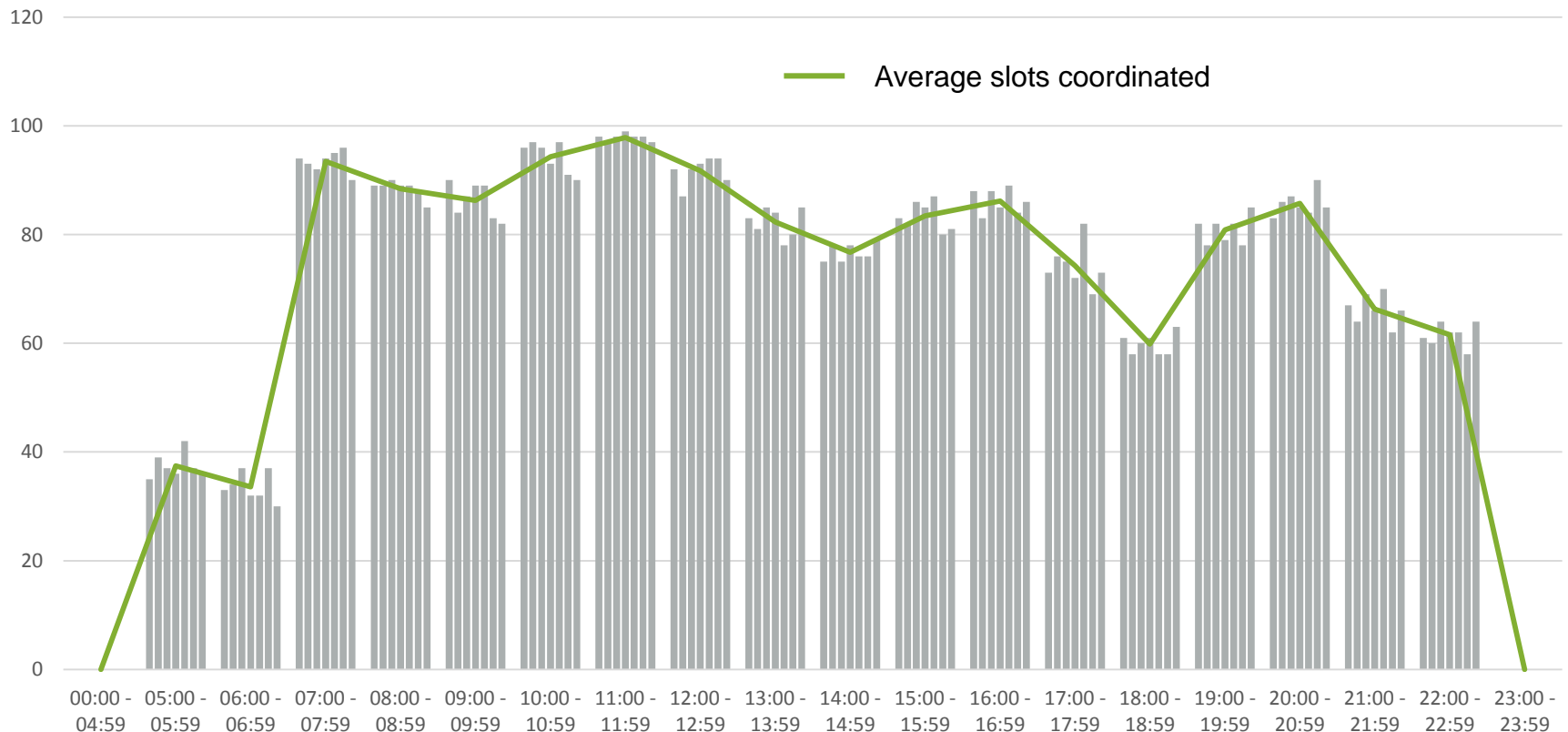


# Frankfurt Airport

## 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:  
between 10pm and 6am:

100 Movements/hour (+2 for ad-hoc traffic e.g. general aviation)  
in average: 133 Movements/night

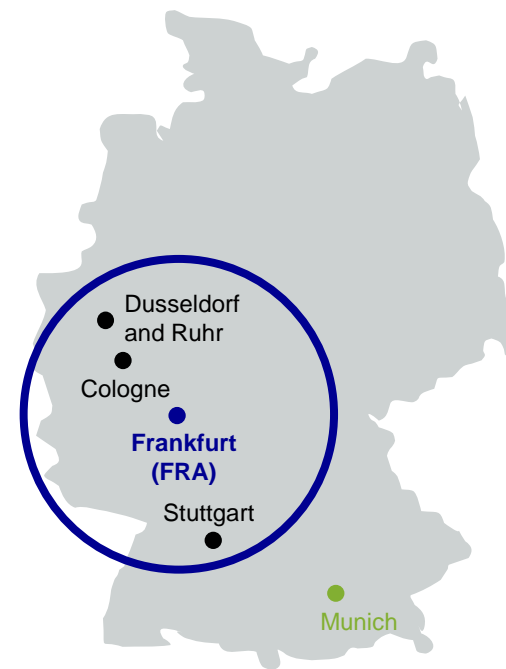
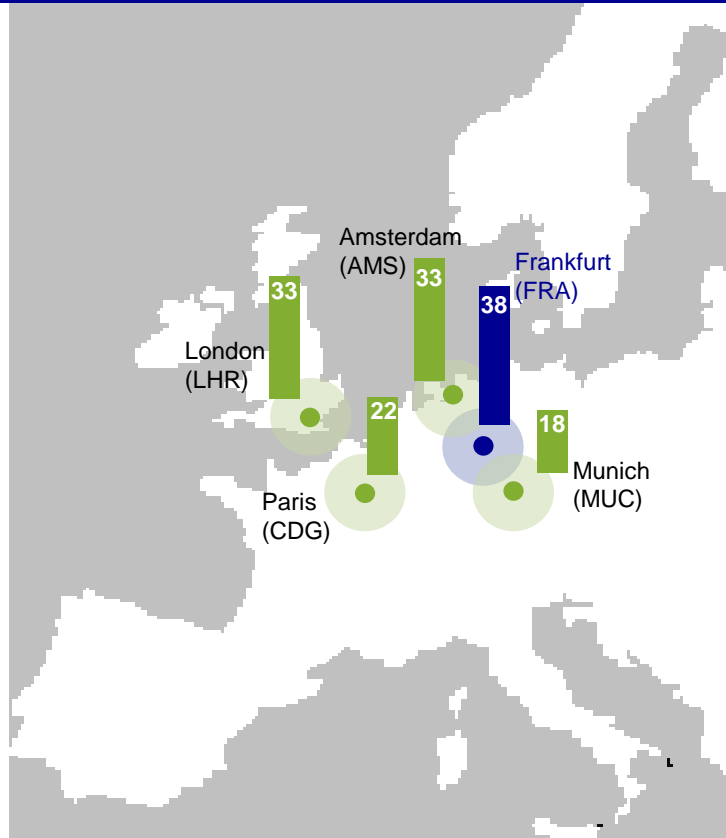
Night flight ban between 11pm and 5am

# 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<sup>1</sup>



<sup>1</sup> Source: SVP Deutschland AG, Consulting & Research, 2005

# Frankfurt Airport

## 2/3 of German Blue Chips within 2h Radius

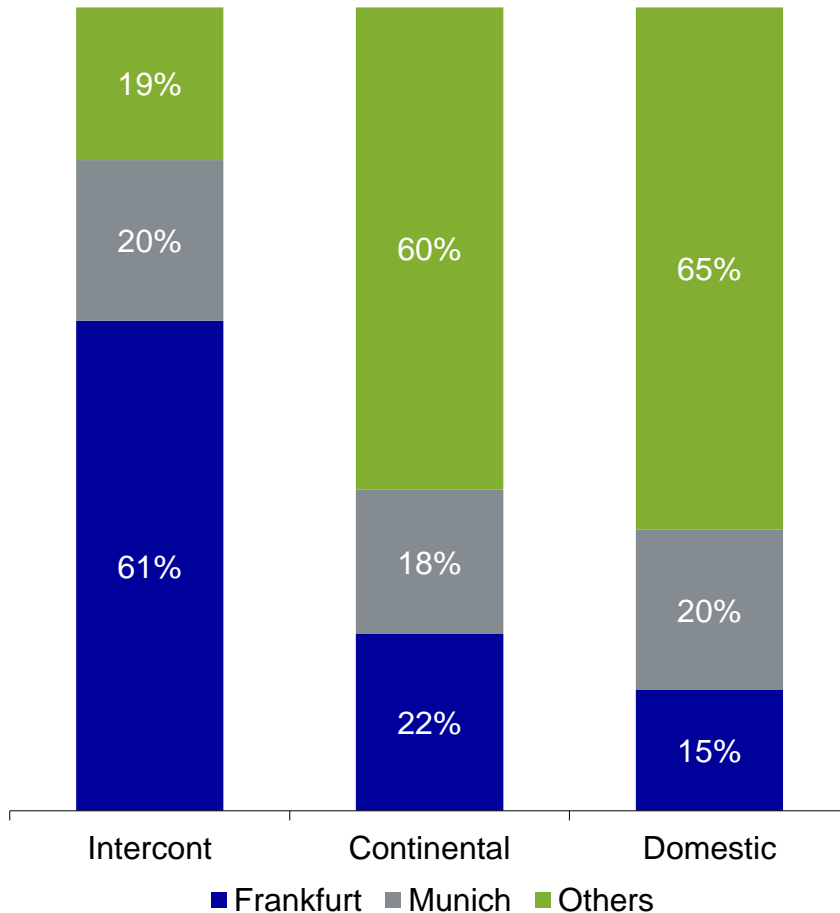


# Frankfurt Airport

## Dominant Intercont Share in Germany

NOTE: 2016 data, slide will be replaced when 2017 data is available

Passenger Share of German Airports 2016



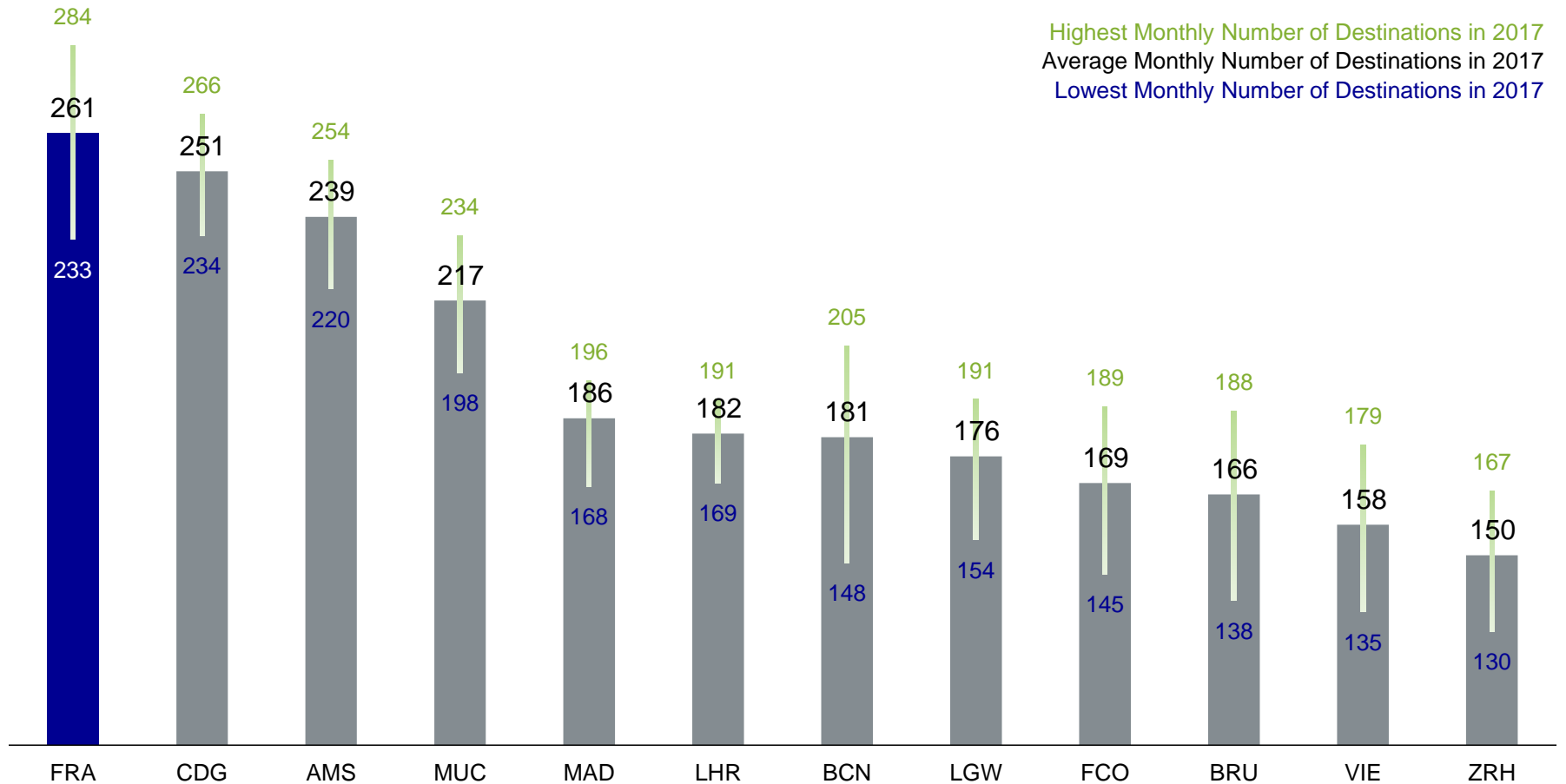
- Frankfurt is a leading airport in European catchment area and intermodality
- Frankfurt is No. 1 airport in Germany, No. 4 in Europe and No. 14 worldwide
- Frankfurt is the intercontinental airport in Germany and the main Star Alliance hub in Central Europe
- Wide body share<sup>1</sup>
  - Frankfurt: 20%
  - Munich: 8%
  - Others: 2%

Source: Statistisches Bundesamt (Federal Statistical Office), only commercial traffic & Sabre  
<sup>1</sup> Wide body share differs from other data due to various calculation bases

# Frankfurt Airport

## Connectivity as Competitive Edge

FRA has highest connectivity among European Airports



Nonstop only, source: Sabre MI

# Frankfurt Airport

## Investments to secure Competitive Position



# Frankfurt Airport Runway Northwest

Inaugurated 2011 | c.50% additional Slot Capacity | EUR c.1.6 bn. Invest



# Frankfurt Airport Pier A-Plus

Inaugurated 2012 | 6 mil. Passengers Capacity | EUR c.700 mil. Invest

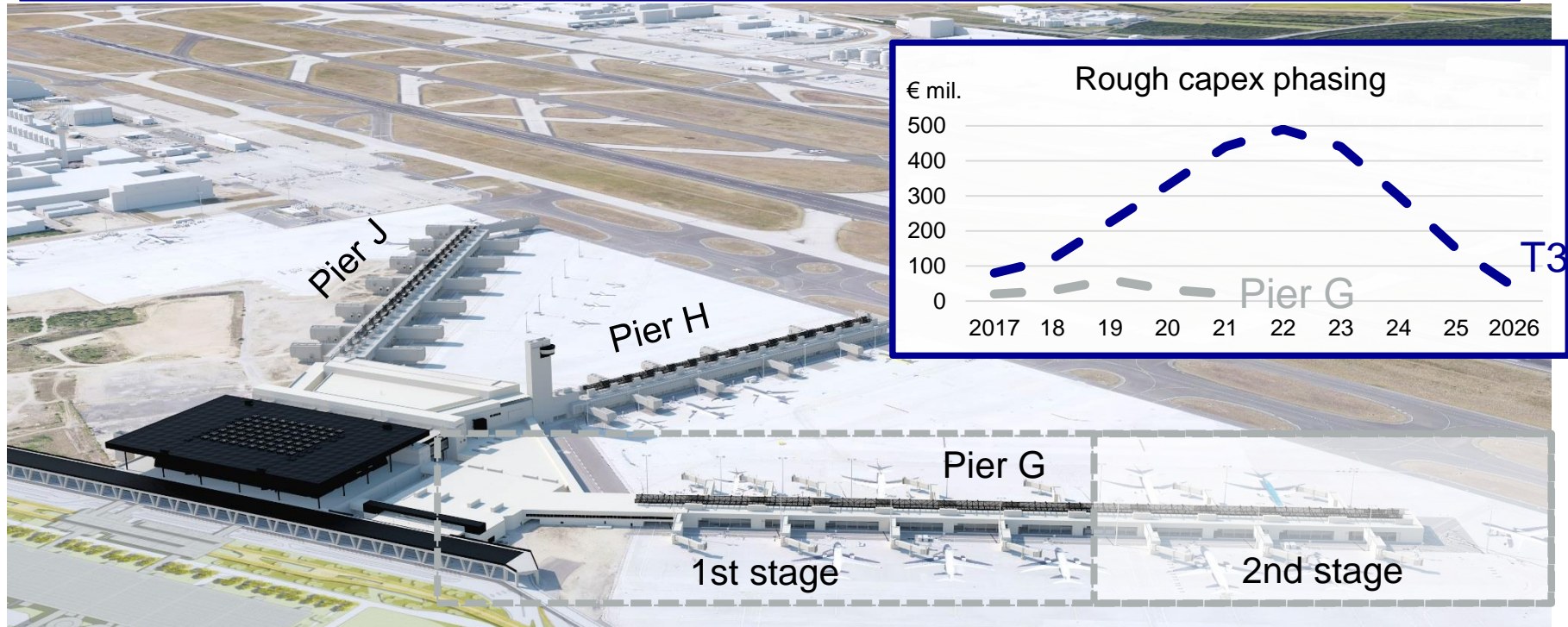




# Frankfurt Airport

## Terminal 3: Piers G, H & J

Planned Inauguration: 2020 on. | ~18 to ~19 mil. Passengers Capacity<sup>1</sup> | EUR c.3.2 bn. Invest<sup>1</sup>



### Terminal 3 Pier G: 1st stage

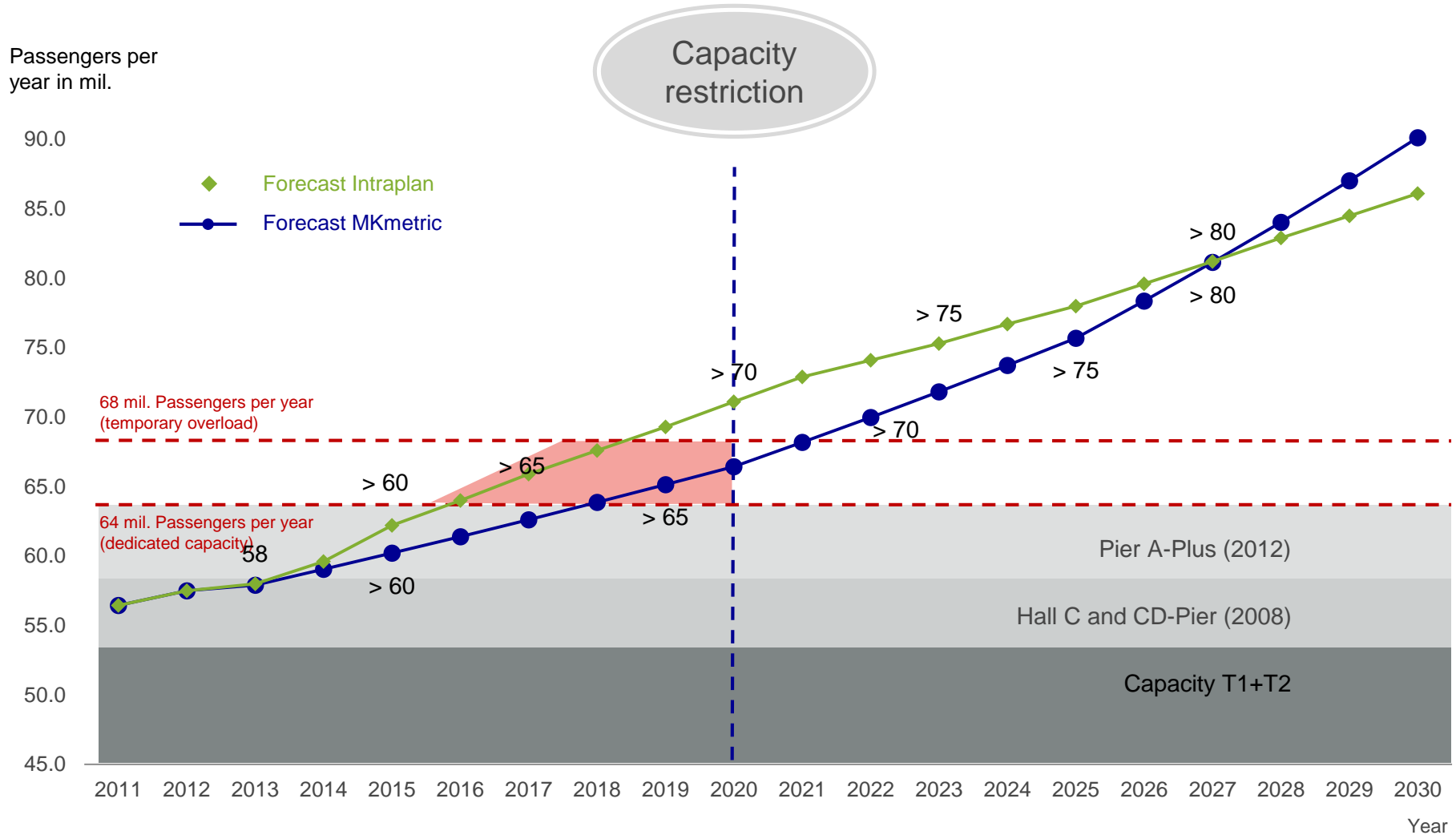
- Planned inauguration: 2020
- Passenger capacity: ~4 to 5 mil. p. a.
- Parking positions: 9
- Flexible Schengen/Non-Schengen operations due to swing gates
- Capex: about €200 mil.

### Terminal 3: Main Hall and Piers H & J

- Planned inauguration: 2023
- Passenger capacity: ~14 mil. p. a.
- Parking positions: 24
- 400m Pier H for Schengen operation
- 600m Pier J for Non-Schengen operation
- Capex: ~€3 bn.

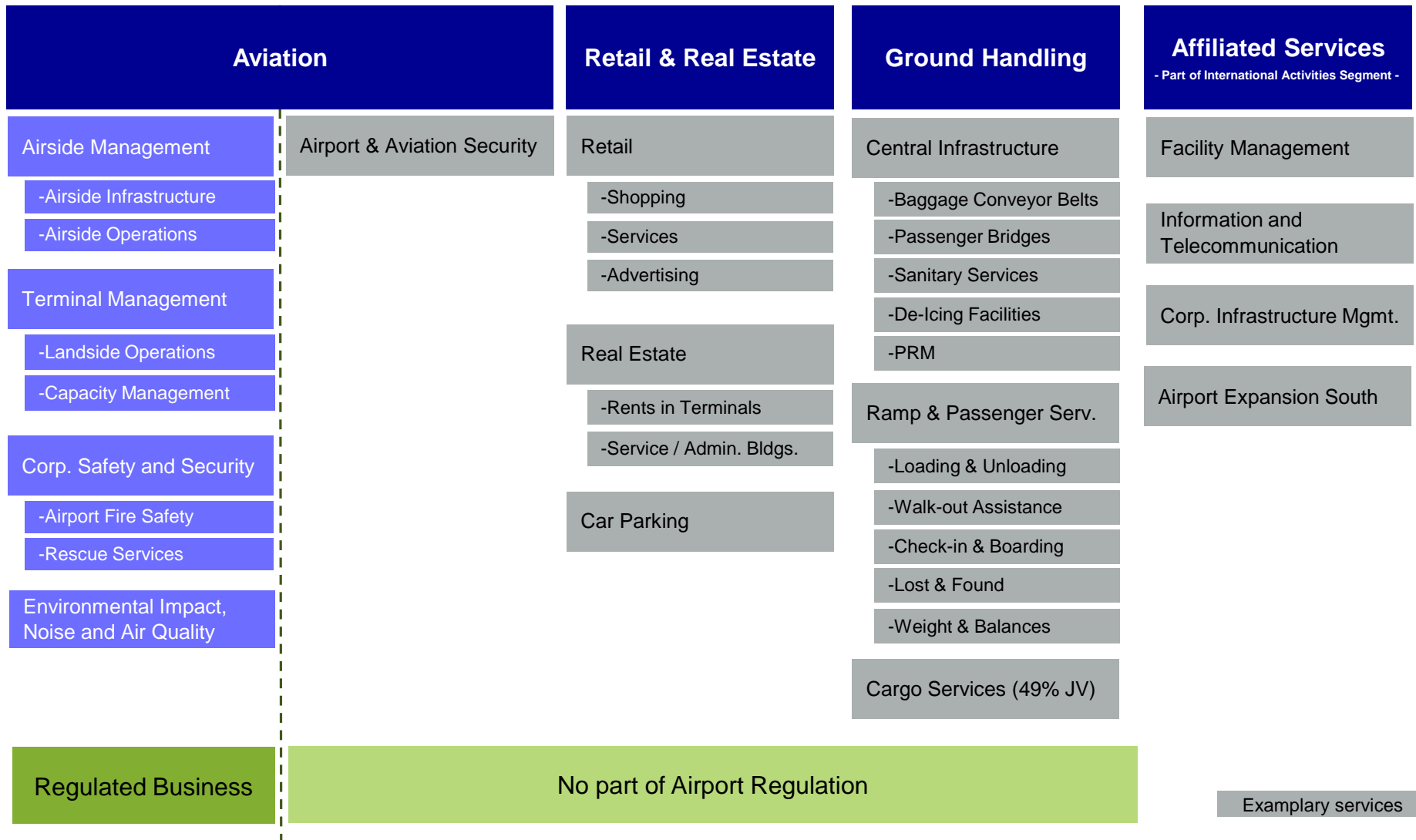
# Frankfurt Airport

## Passenger Forecast underpins Investment Program



## *#3 Frankfurt Airport Business Segments*

# Frankfurt Airport Business Segments Overview and Services



# Frankfurt Airport Business Segments

## Aviation: Regulation Framework

### Section 19b Air Traffic Law - excerpts -

(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

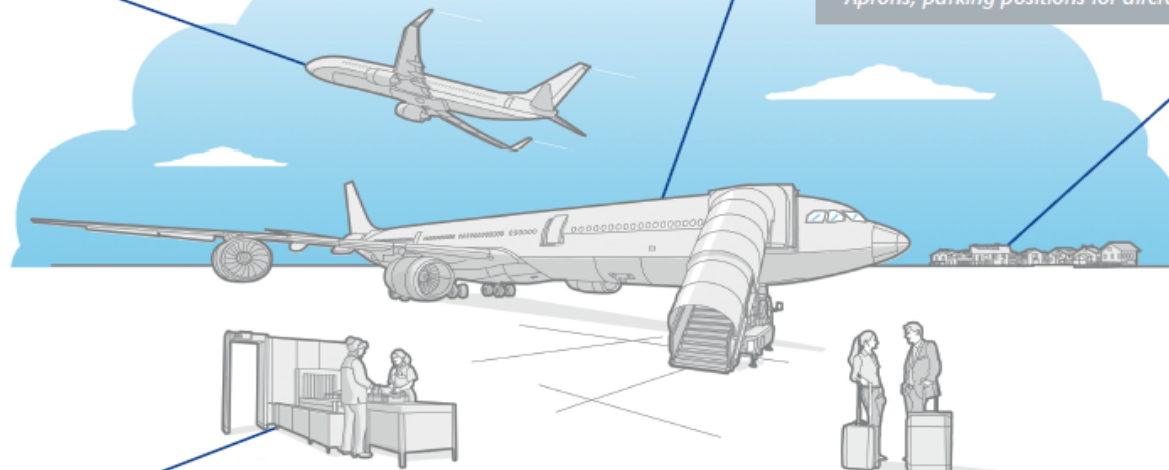
- Per departing passenger
- In relation to flight destination

- Terminal facilities and equipment
- Transportation of passengers between terminals

Type of charge

Charging method

Used resource



# Frankfurt Airport Business Segments

## Aviation: Overview of Regulated Charges

### Passenger Charges

Total 2017:  
EUR 515.2 mil.

- Passenger-related charges (only take-off)
- Depending on destination (EU, Non-EU continental, or intercontinental)
- Discount for transfer passengers
- Defined Cap

### Landing and Take-off Charges

Total 2017:  
EUR 172.8 mil.

- Mass-related charges based on MTOM
- Passenger (only take-off)/ freight/mail-related charges (variable charges)
- Noise-related charges
- Emission-related charges

### Aircraft Parking Charges

Total 2017:  
EUR 47.7 mil.

- All charges related to aircraft stand size and length of time parked
- Surcharges for use of terminal position
- Rental contracts can be signed under defined conditions

### Security Charges

Total 2017:  
EUR 44.6 mil.

- Passenger-related charges (only take-off)
- Charges related to freight or mail tonnage transported, per 100 kg or fraction thereof aboard the aircraft

Example charges for one A380 round trip: ~ € 11,700 total bill <sup>1</sup>

~ € 8,380 <sup>1</sup>

~ € 2,080 <sup>1</sup>

~ € 570 <sup>1</sup>

~ € 670 <sup>1</sup>



<sup>1</sup> Assumptions: Daytime flight, 440 Passengers, 50% Transfers

# Frankfurt Airport Business Segments

## Aviation: Components for Price Calculation I

### Calculation of Allowed Return in Regulated Business

Pre Tax Cost of Capital

=

Invested capital

x

Pre Tax WACC

#### In Frankfurt defined as "Fraport assets"

##### 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.**

➔ see also next slide

#### 2017 WACC calculation

##### Cost of equity

Total market yield 8.1%  
Risk-free interest rate 1.9%  
plus market risk premium 6.2%

Beta 0.93

Cost of equity  
before taxes 11.3

Shareholders' equity ratio 48 %:  
market value

##### Cost of debt

Cost of debt  
before taxes 3.4%

Cost of debt  
before taxes 3.4 %

Debt ratio 52 %:  
interest-bearing 39 %/  
non interest-bearing 13 %

2017 WACC before taxes 6.7 %

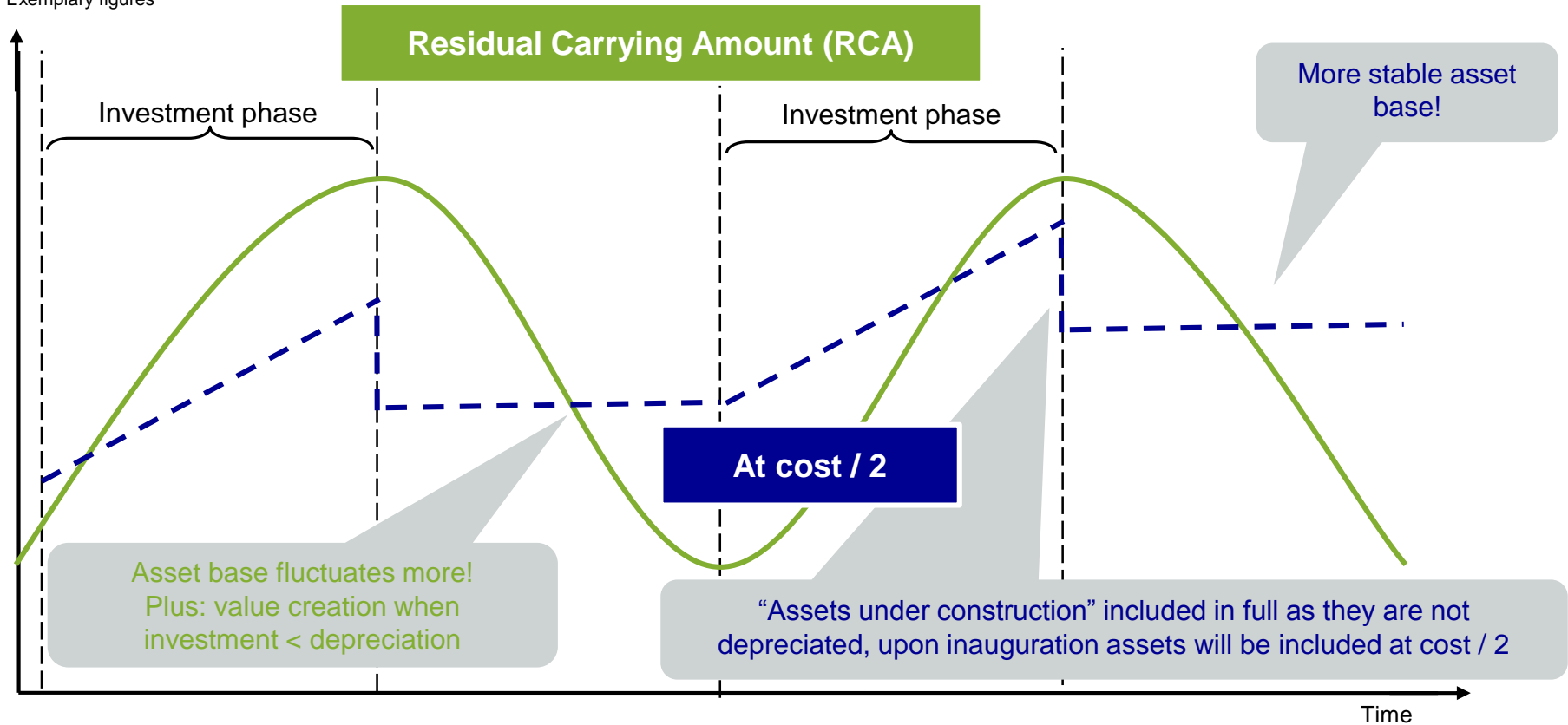


# Frankfurt Airport Business Segments

## Aviation: Components for Price Calculation II

Asset Base Calculation: At cost / 2 approach vs. Residual Carrying Amount approach

Asset base  
Exemplary figures



# Frankfurt Airport Business Segments

## Aviation: Components for Price Calculation III

### Price Calculation in Regulated Aviation Business

1<sup>st</sup>: Projection of Capex and RAB for period in question

2<sup>nd</sup>: Determination of pre tax WACC

=

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

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

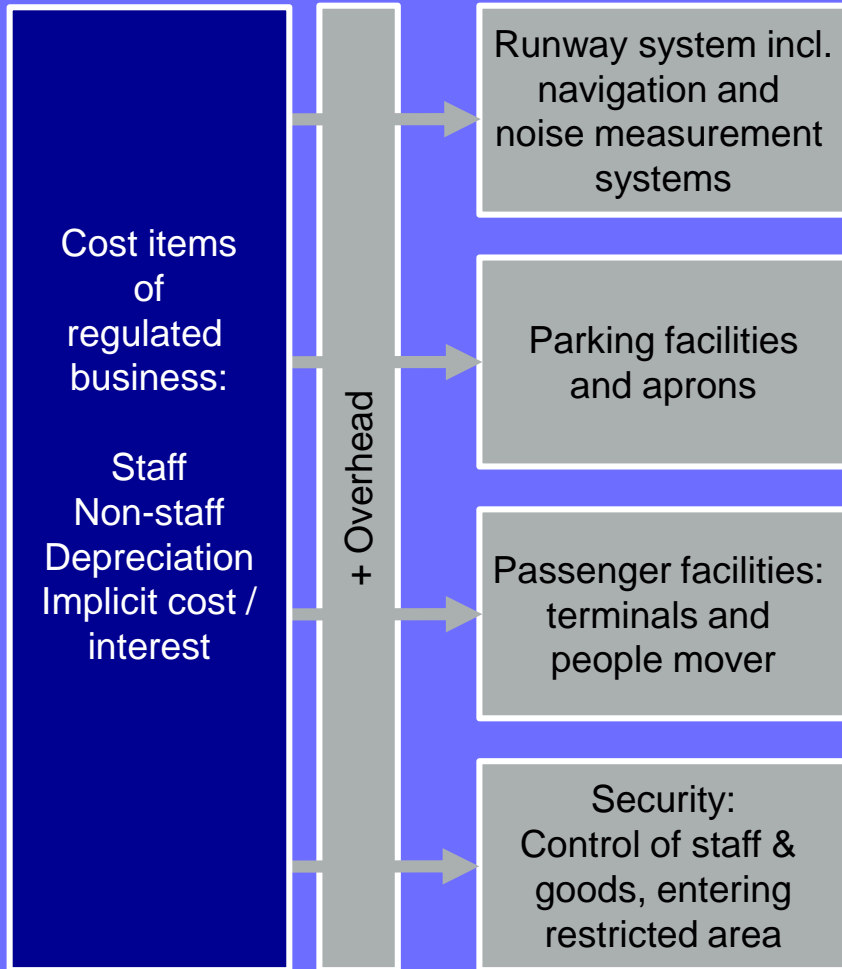
4a): If projected EBIT falls below allowed return, price upward potential

4b): If projected EBIT exceeds allowed return, price downward potential

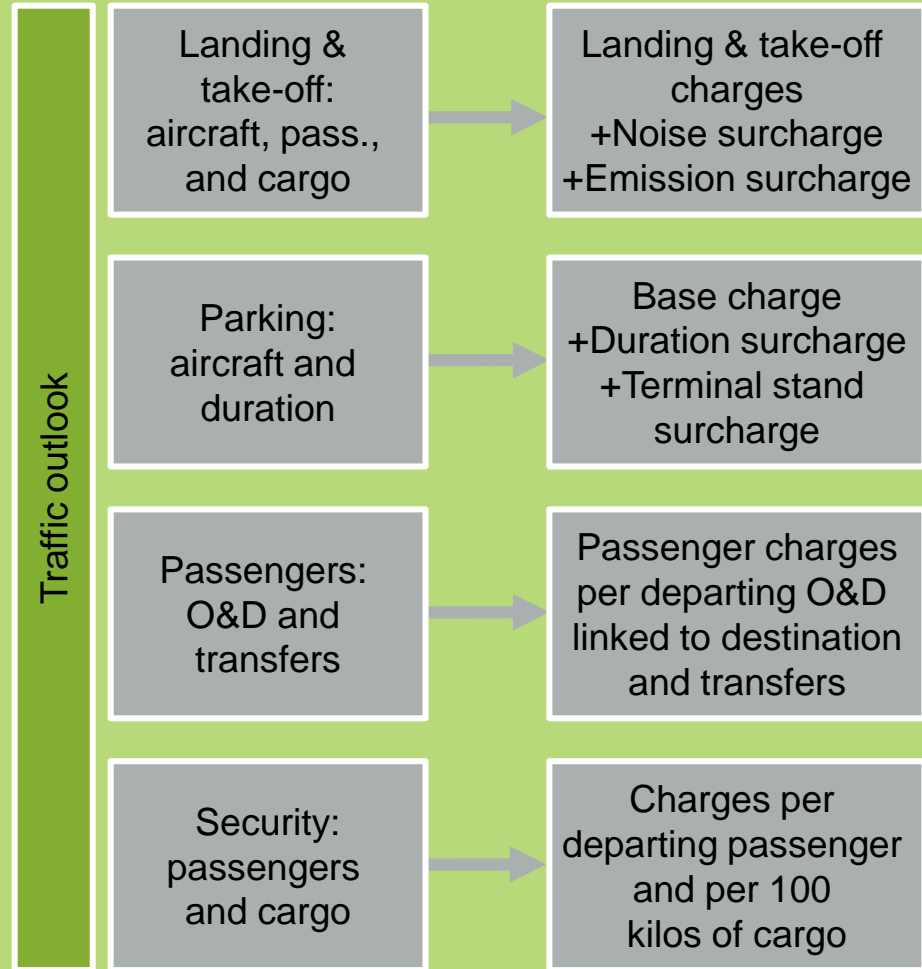
# Frankfurt Airport Business Segments

## Aviation: Allocation of Cost Items to Charges

### Allocation of Cost Items



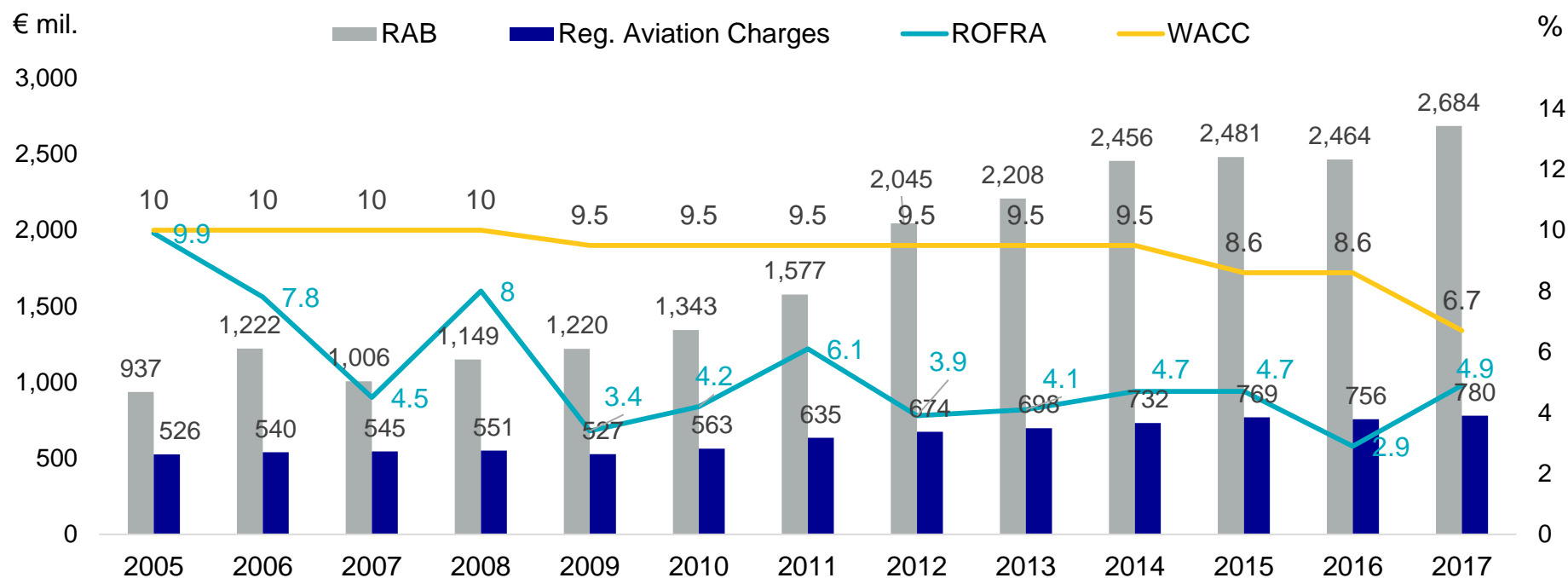
### Allocation of Cost Items to Charges



# Frankfurt Airport Business Segments

## Aviation: Historic Return on Segment Assets

% change	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Average Prices	1.75	2.2	-0.75	0	2.3	Jul 4.0 Oct 3.0	Apr 3.0 Oct 2.5	2.9	2.9	2.9	2.9	0	1.9	0
Passngrs.	2.2	1.1	2.6	-1.3	-4.7	4.1	6.5	1.9	0.9	2.6	2.5	-0.4	6.1	
Movmnts.	2.7	-0.2	0.6	-1.4	-4.7	0.3	4.9	-1.0	-2.0	-0.8	-0.2	-1.1	2.7	



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

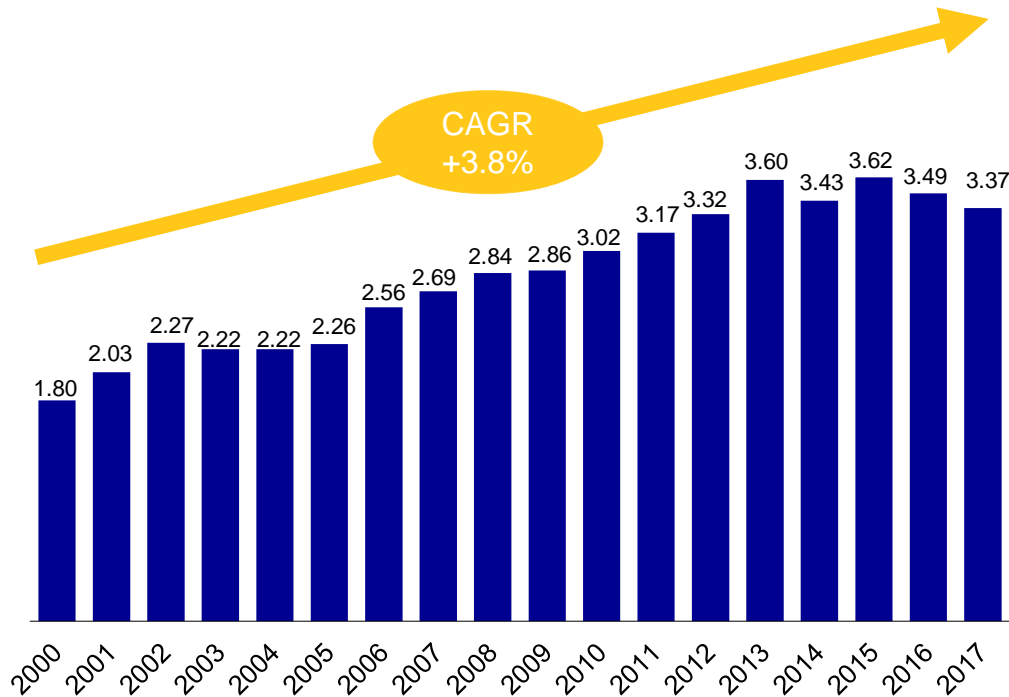
## Retail & Real Estate: KPI "Retail Revenue per Passenger"

Note: KPI = Fraport revenue share not actual spending

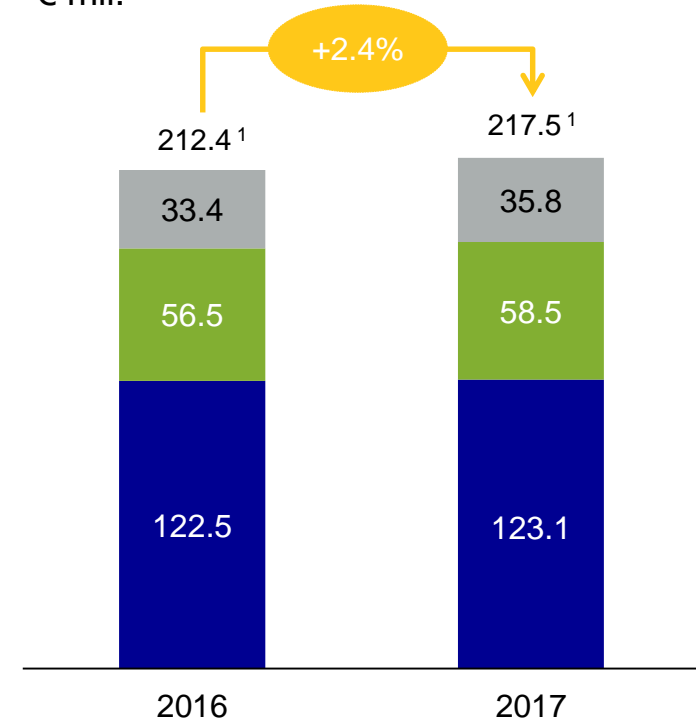
Retail Revenue per Passenger

Retail Revenue

€



€ mil.



■ Shopping ■ Services ■ Advertising

<sup>1</sup> 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**



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**



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\*

x 9.2

x 6.1

x 2.9

x 2.7

x 2.1

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<sup>1</sup>

		2014	2015	2016	2017
	F/X	0%	+16%	0%	-2%
	Spending	-3%	+13%	+1%	-4%
	F/X	+1%	+15%	-6%	-4%
	Spending	+2%	+15%	-10%	-6%
	F/X	-20%	-33%	-9%	+12%
	Spending	-17%	-21%	-8%	-2%
	F/X	+4%	+10%	-2%	+1%
	Spending	-7%	+15%	-5%	-10%
	F/X	-8%	+4%	+10%	-5%
	Spending	-14%	-10%	+2%	-9%
	F/X	-1%	+14%	+2%	-4%
	Spending	+38%	+78%	+19%	-1%
	F/X	-9%	-18%	-5%	+7%
	Spending	-10%	+1%	-8%	+13%

F/X can serve as indicator for spending behavior, but no stand alone argument

<sup>1</sup> F/X = Development of national currency vs. EUR, based on annual average vs. previous year  
Spending = Duty Free spending per destination vs. previous year

# Frankfurt Airport Business Segments

## Retail & Real Estate: 3 Pillars to enhance Retail Operations

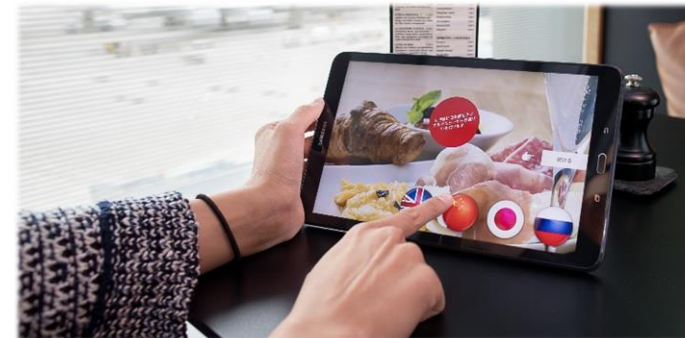
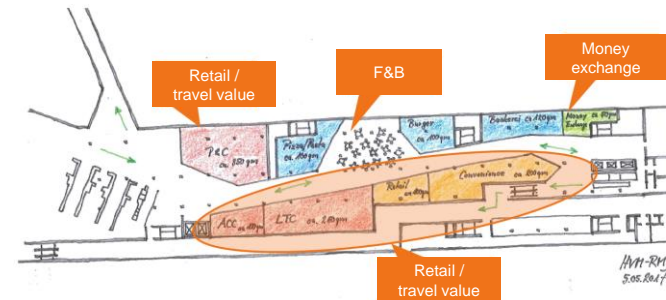
### Measures for existing areas



### Cooperation with existing tenants



### Adapting offering to future client needs



Upgrading existing F&B and shopping areas

Gaining new brands and products

Development workshops with F&B tenants focus on food trend themes

Tailor made offerings and adverts for individual passenger groups

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

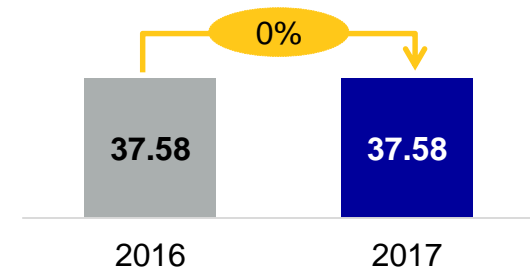
## Retail & Real Estate: 2017 New Retail Concepts

### New Shops, Impressions

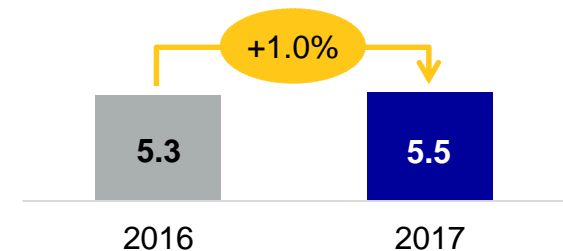


### Space & Revenue

Retail space in 1,000 sqm<sup>1</sup>



Retail revenue per square meter in 1,000 €<sup>2</sup>



<sup>1</sup> Annual average retail space

<sup>2</sup> Revenue per annual average square meter

# Frankfurt Airport Business Segments

## Retail & Real Estate: Multichannel Progress

Check out our online offering at  
<https://shop.frankfurt-airport.com/en/>



### 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

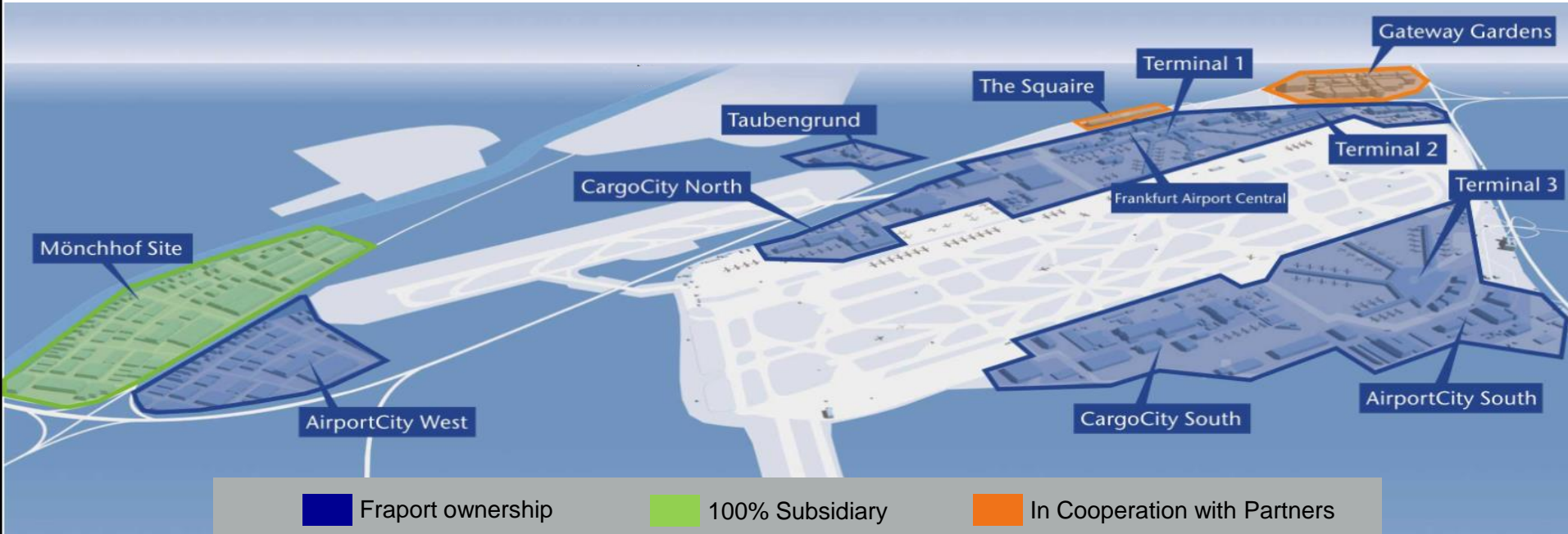
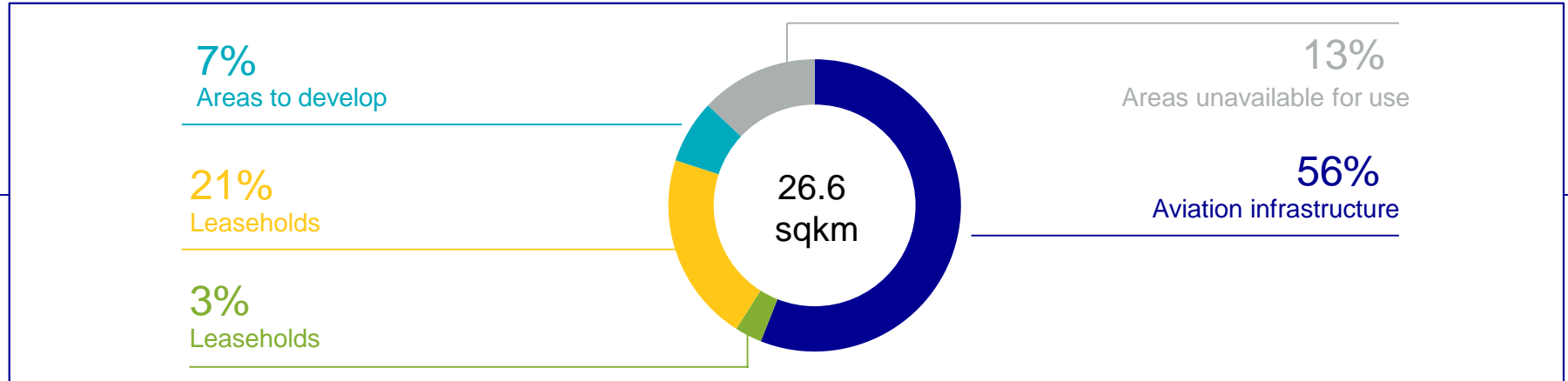
## Retail & Real Estate: New JV with Gebr. Heinemann

- 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



# Frankfurt Airport Business Segments

## Retail & Real Estate: Terminals and surrounding Areas



920,000 sqm of total gross floor space

Mixed utilization

- Offices / Lounges
- Storage
- Operations

### 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



# Frankfurt Airport Business Segments

## Retail & Real Estate: CargoCities (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 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
  - Nippon Express
  - FCS
  - DB Schenker
  - DLH
  - LUG
  - DSV
- Different airlines like Air China Cargo, Emirates Cargo, Japan Airlines, Korean Air Cargo, Asiana, Air Bridge Cargo

# Frankfurt Airport Business Segments

## Retail & Real Estate: New Facilities in CCS



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



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

### 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

# Frankfurt Airport Business Segments

## 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
- Conference facilities & Retail
- Airport-related services
- Research and science institutions

### 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

# 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



# Frankfurt Airport Business Segments

## Ground Handling: Ramp Services

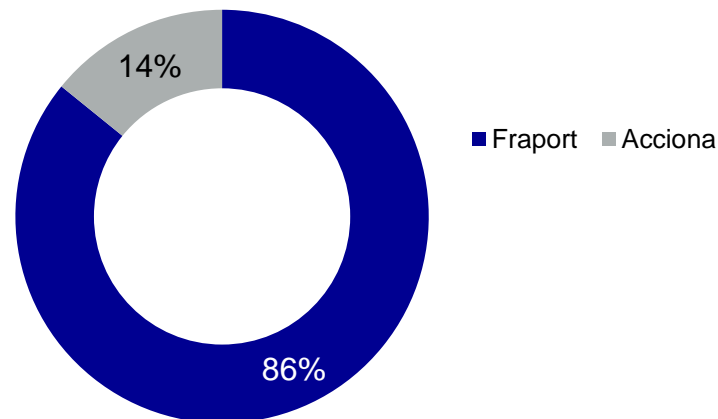
### Ramp Services

- 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<sup>1</sup>



<sup>1</sup> Base: MTOM 2017

# Frankfurt Airport Business Segments

## Ground Handling: Passenger Services

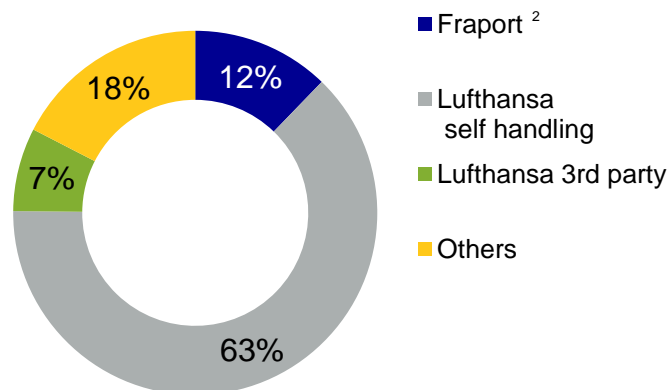
### Passenger Services

- Open market: third-party handlers (e.g., Acciona) and self-handling (e.g., Lufthansa)
- ~17,683 aircraft handled in 2017 <sup>2</sup>

### 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>



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

<sup>1</sup> Base: Passengers 2017 for check-in and gating; source: Fraport AG <sup>2</sup> FPS included



# Frankfurt Airport Business Segments

## Ground Handling: Central Infrastructure

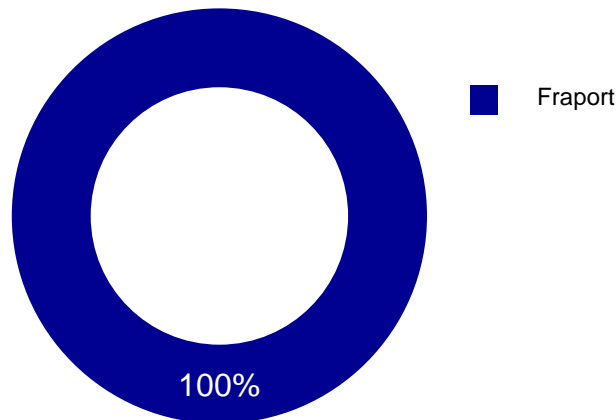
### Central Infrastructure

- Sole provider
- Provision of infrastructure, incl. Baggage conveyor system (80+ km)
- Baggage performance in 2017: 2.1 ‰ misconnected baggage
- ~ 28.3 mil. pieces of baggage (2017)

### Activities

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

Market Share

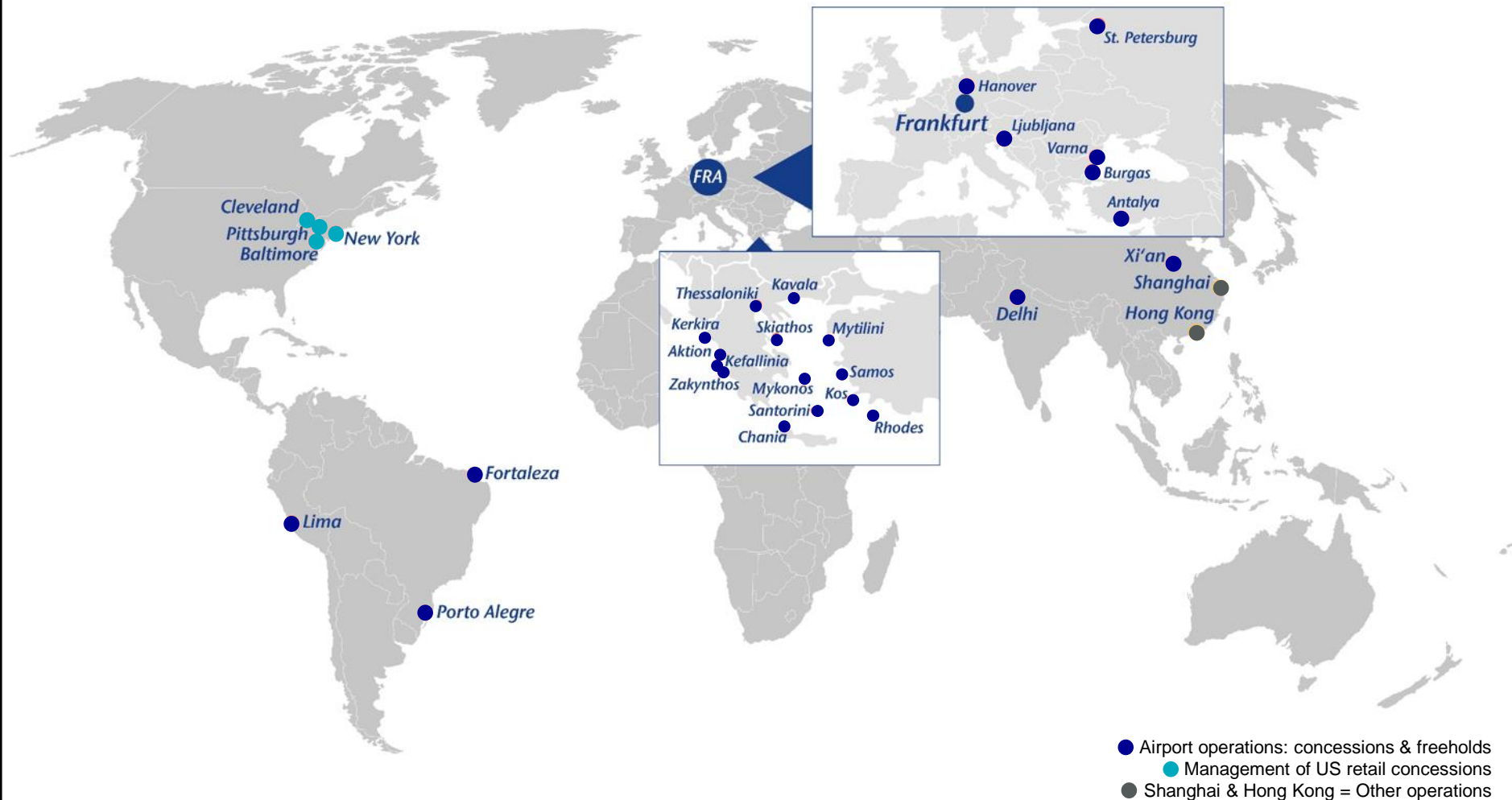


## *#4 Major International Activities*

# Major International Activities

## Group Portfolio I

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



# Major International Activities

## Group Portfolio II

Investment	% share	Conso- lidation	Investment type	Concession charge	Capex obligation <sup>1</sup>	Regulation
Antalya	51/50 <sup>2</sup>	@equity	Concession until 2024	Fixed	Construction of new terminal fulfilled	Dual till with fixed charges
Delhi	10	@cost	Concession until 2036 <sup>3</sup>	Revenue component	/	Hybrid till
Fortaleza	100	Full	Concession until 2047	Fixed minimum + 5% revenue component	Modernizing and expanding the airport	Dual till
Greek regionals	73.4	Full	Concession until 2057	Fixed minimum + EBITDA component as of 2021	Modernizing and expanding the airport portfolio	Dual till with predefined charge mechanism
Hanover	30	@equity	Asset ownership	No conc. Charge	/	Dual till
Lima	70.01	Full	Concession until 2041 <sup>3</sup>	Fixed minimum + revenue component	Modernization of existing infrastructure fulfilled, new runway to be constructed, new terminal under discussion	Single till
Ljubljana	100	Full	Asset ownership <sup>4</sup>	No conc. charge	/	Dual till
Porto Alegre	100	Full	Concession until 2042	Fixed minimum + 5% revenue component	Modernizing and expanding the airport	Dual till
St. Petersburg	25	@equity	Concession until 2040	Fixed minimum + revenue component	Construction of new terminal fulfilled	Dual till
Varna & Burgas	60	Full	Concession until 2041	Fixed minimum + revenue component	Construction of 2 new terminals fulfilled	Dual till
Xi'an	24.5	@equity	Asset ownership	No conc. charge	/	Charges set by authority

<sup>1</sup> W/o maintenance capex and further investments subject to traffic growth

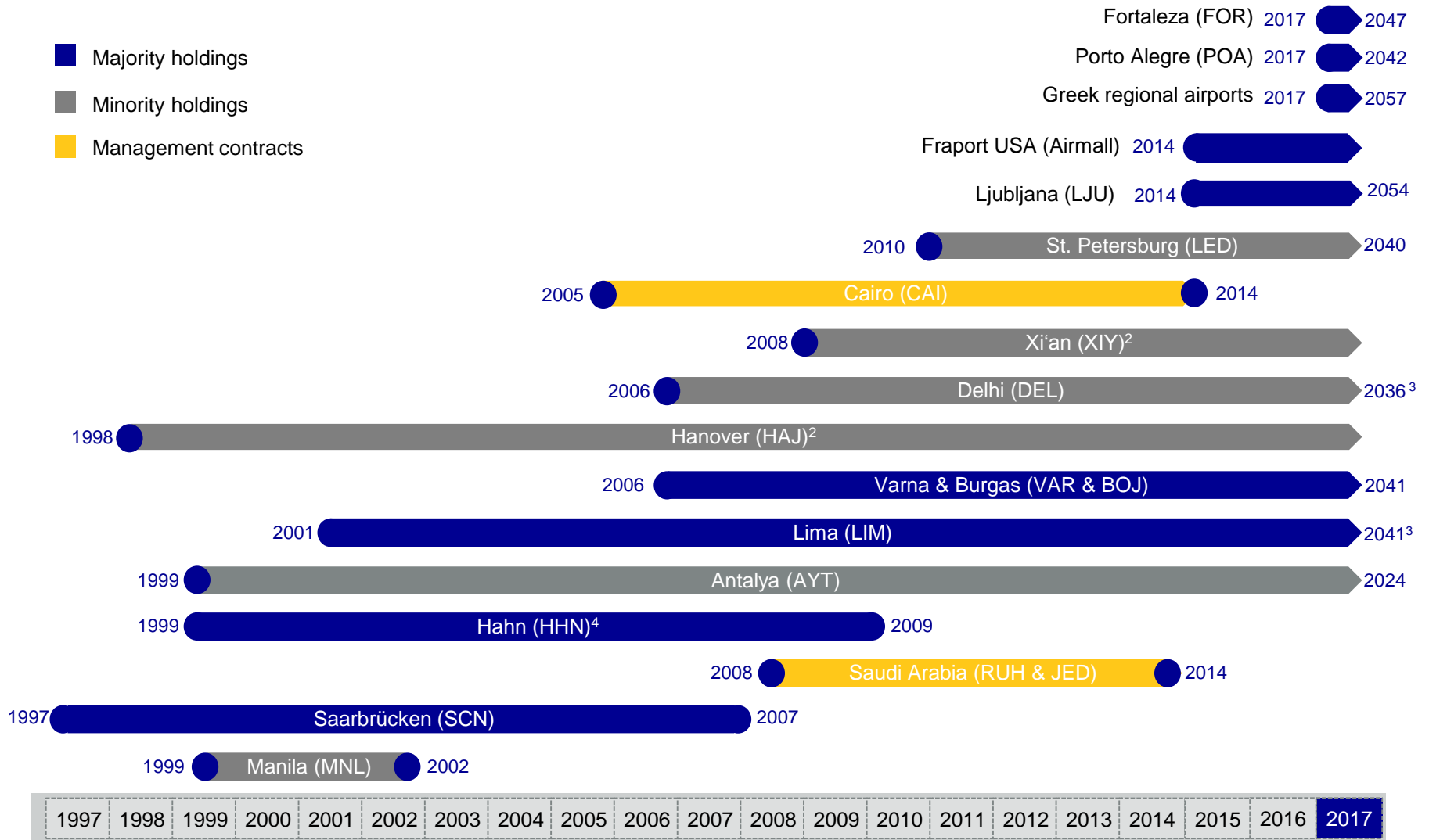
<sup>2</sup> Share of voting rights: 51% / dividend share: 50%

<sup>3</sup> Extension option available

<sup>4</sup> Right to operate airport derived from land use contract until 2054, extension possible

# Major International Activities Timeline

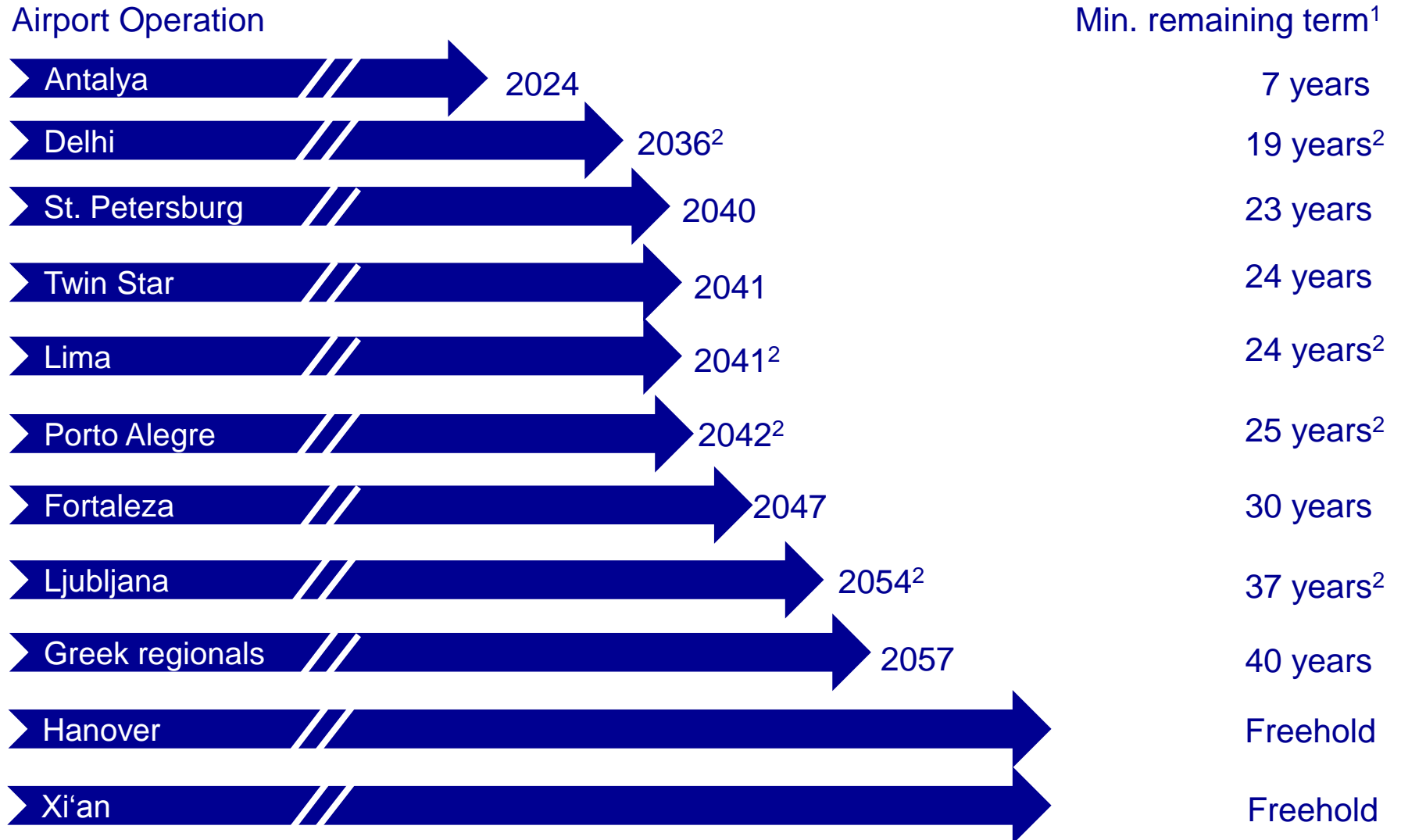
- Majority holdings
- Minority holdings
- Management contracts



<sup>1</sup> Shareholding extension possible <sup>2</sup> Shareholding / Freehold <sup>3</sup> Extension option available <sup>4</sup> Sold to State of Rhineland Palatinate

# Major International Activities

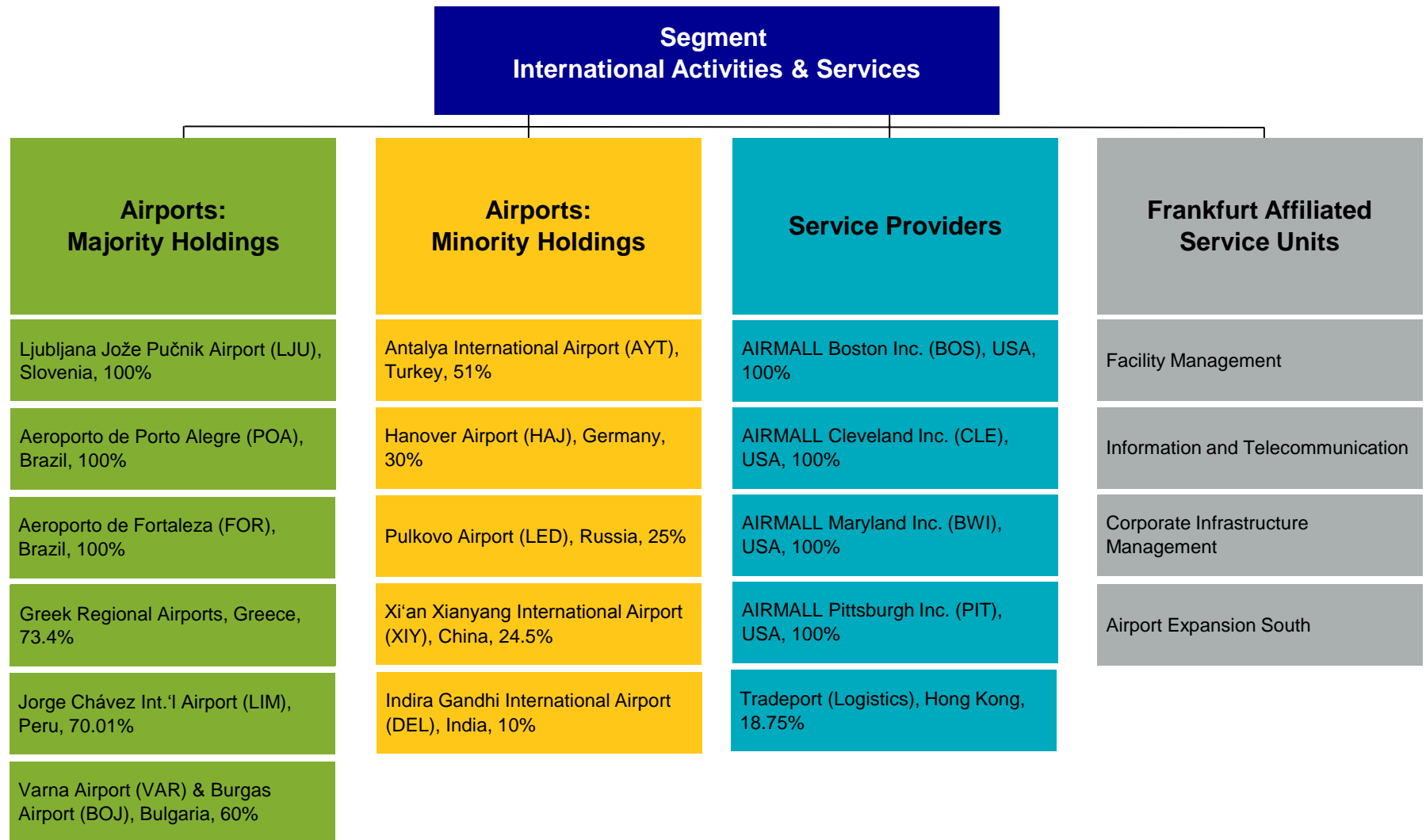
## Remaining Terms of Airport Operations<sup>1</sup>



<sup>1</sup> Measured from year end 2017 <sup>2</sup> Extension option available

# Major International Activities

## Investments pooled in Group Segment



# Major International Activities

## Airport Types

### Hubs

Frankfurt Main  
Share: 100%  
64.5 mil. passengers

Lima Airport  
Share: 70.01%  
20.6 mil. passengers

Delhi Airport  
Share: 10%  
63.5 mil. passengers

### Regional Airports

Ljubljana Airport  
Share: 100%  
1.7 mil. passengers

Porto Alegre Airport  
Share: 100%  
8.0 mil. passengers

Xi'an Airport  
Share: 24.5%  
41.9 mil. passengers

Hanover Airport  
Share: 30%  
5.9 mil. passengers

Pulkovo Airport  
Share: 25%  
16.1 mil. passengers

### Tourist Airports

Fortaleza Airport  
Share: 100%  
5.9 mil. passengers

14 Greek Regional Airports  
Share: 73.4%  
27.6 mil. Passengers

Burgas Airport  
Share: 60%  
2.9 mil. passengers

Varna Airport  
Share: 60%  
2.0 mil. passengers

Antalya Airport  
Share: 51%  
26.3 mil. passengers

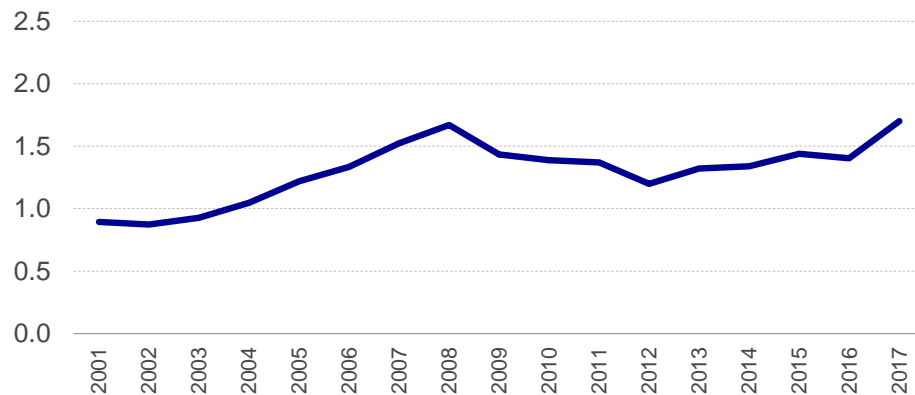


# Fraport Slovenija: Ljubljana Airport

## Key Features



Passengers in mil.<sup>1</sup>



**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%

<sup>1</sup> no cargo data available

# Fraport USA: Airmall Retail Concessions

## Key Features

New York JFK Airport



Pittsburgh International Airport



**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.<sup>1</sup>

**Share in 2017 Group result:** /

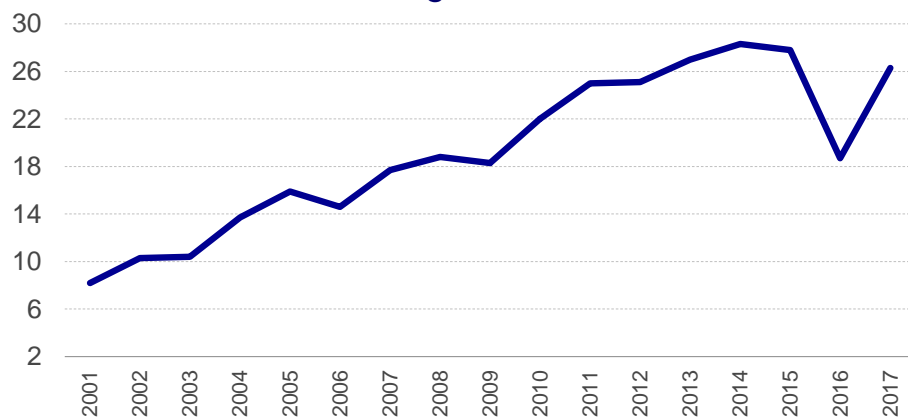
<sup>1</sup> loss due to write-down of Boston concession

# Antalya Airport

## Key Features



Passengers in mil.<sup>1</sup>



**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

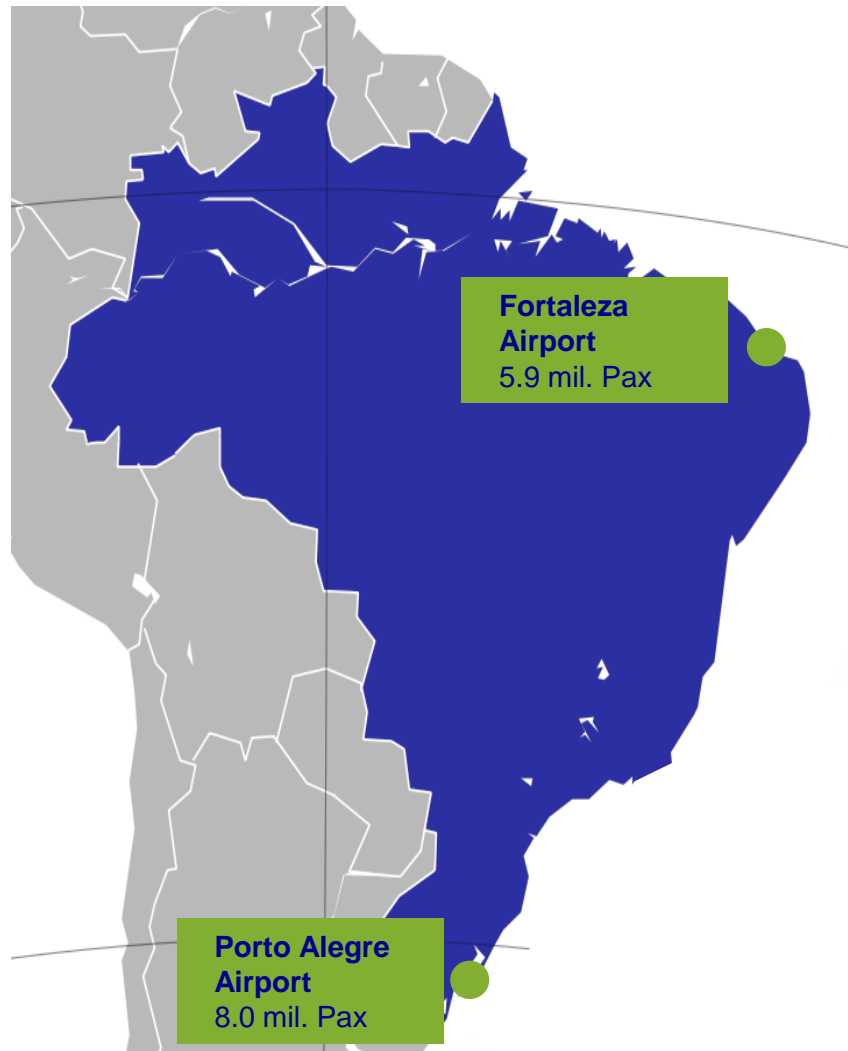
**2017 profits to Group:** ~€16 mil.

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

<sup>1</sup> 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

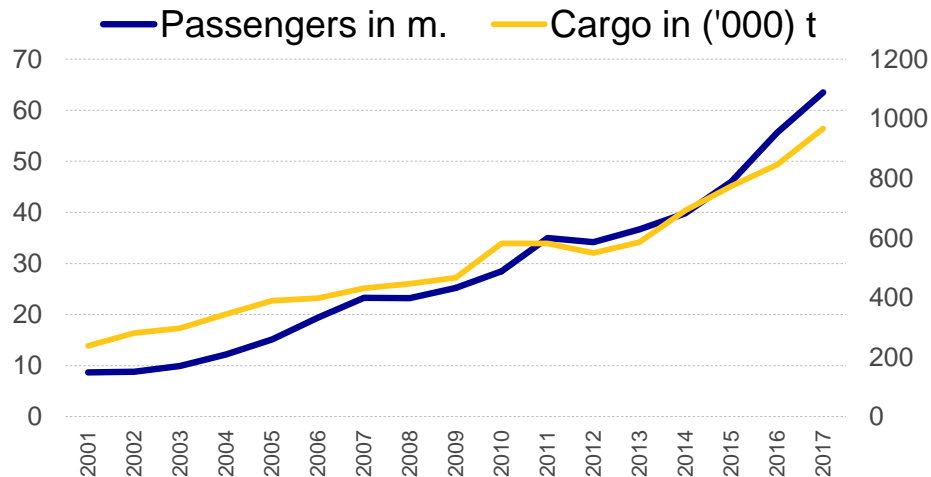
**Capex obligation:** Modernizing and expanding

**Regulation:** Dual till

**2017 Profits to Group:** n/a

**Share in 2017 Group result:** n/a

# 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

 Cluster A	 Cluster B
Num. of Airports: 7	Num. of Airports: 7
PAX 2017: 15.6 mil (+9.5% YoY)	PAX 2017: 12.0 mil (+11.3% YoY)
Domestic/Intl PAX 2017: 25%/75%	Domestic/Intl PAX 2017: 26%/74%



**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

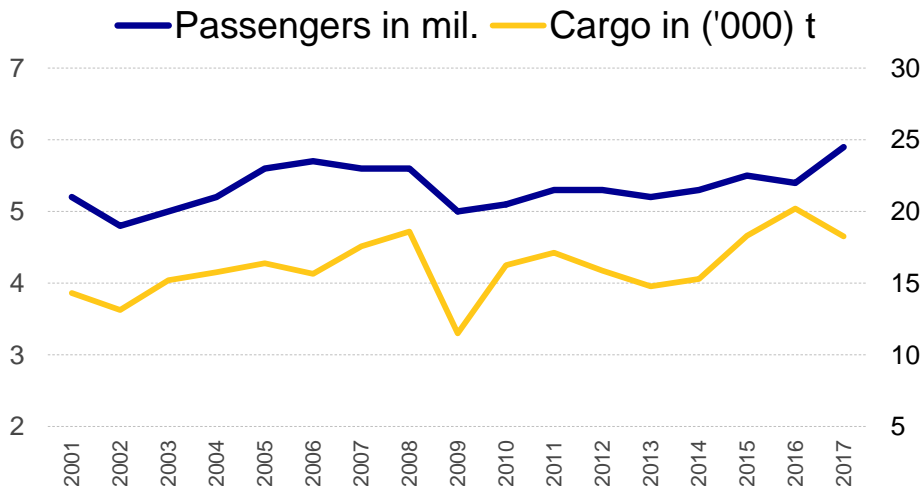
**Regulation:** Dual till with aviation charges set at €13 per departing passenger at the beginning, and fixed increase to €18.5 + 90% of Greek CPI following fulfillment of capex obligation

**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, 3<sup>rd</sup> 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%

# 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

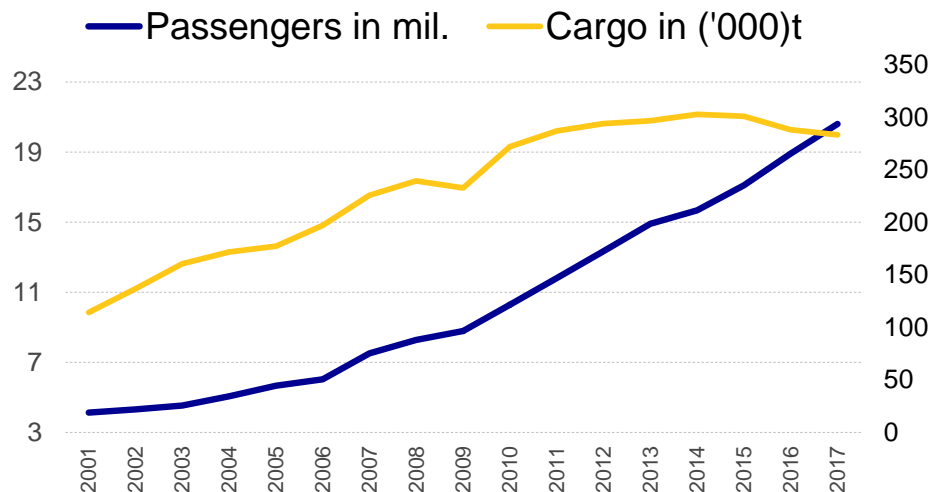
**Scope of Fraport activities:** Aviation & non-Aviation

**Capex obligation:** Obligation to modernize existing infrastructure fulfilled, construction of new runway and terminal to commence 2<sup>nd</sup> half of 2018

**Regulation:** single till

**2017 profits to Group:** ~€54 mil.

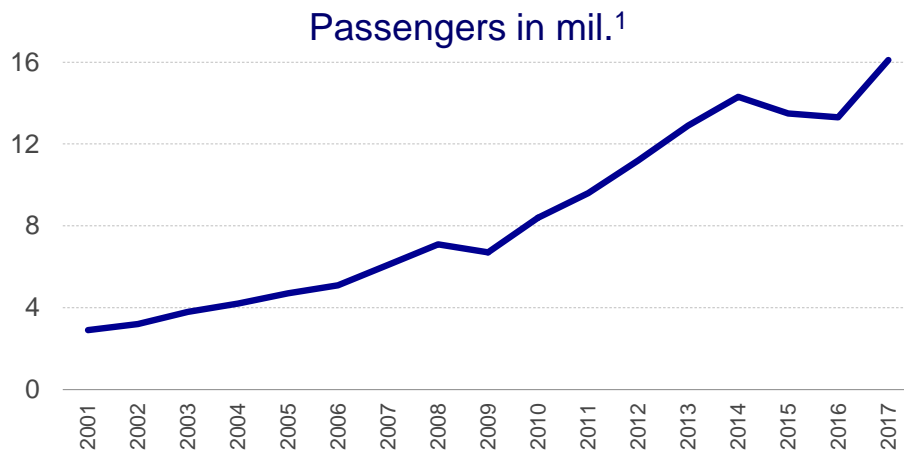
**Share in 2017 Group result:** ~15%





# 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<sup>2</sup>

**Share in 2017 Group result:** 0<sup>2</sup>

<sup>1</sup> no cargo data available <sup>2</sup> 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

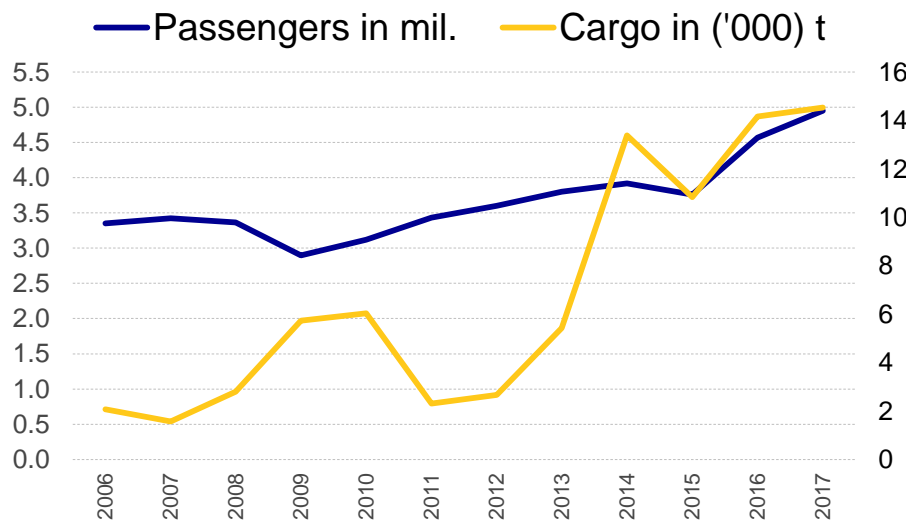
**Scope of Fraport activities:** Aviation. non-Aviation & Ground Handling

**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.

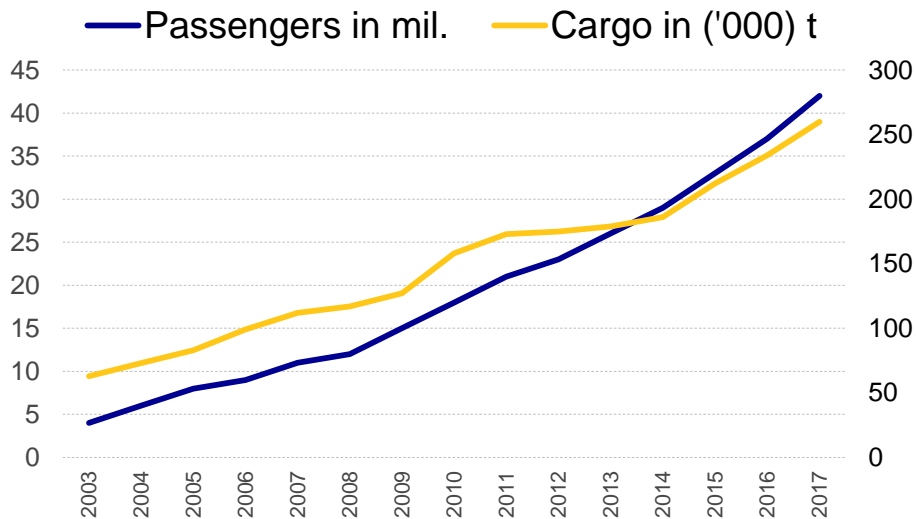
**Share in 2017 Group result:** ~6%



# Xi'an Airport Key Features




 XI'AN XIANYANG  
INTERNATIONAL AIRPORT  
西安咸阳国际机场



**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.

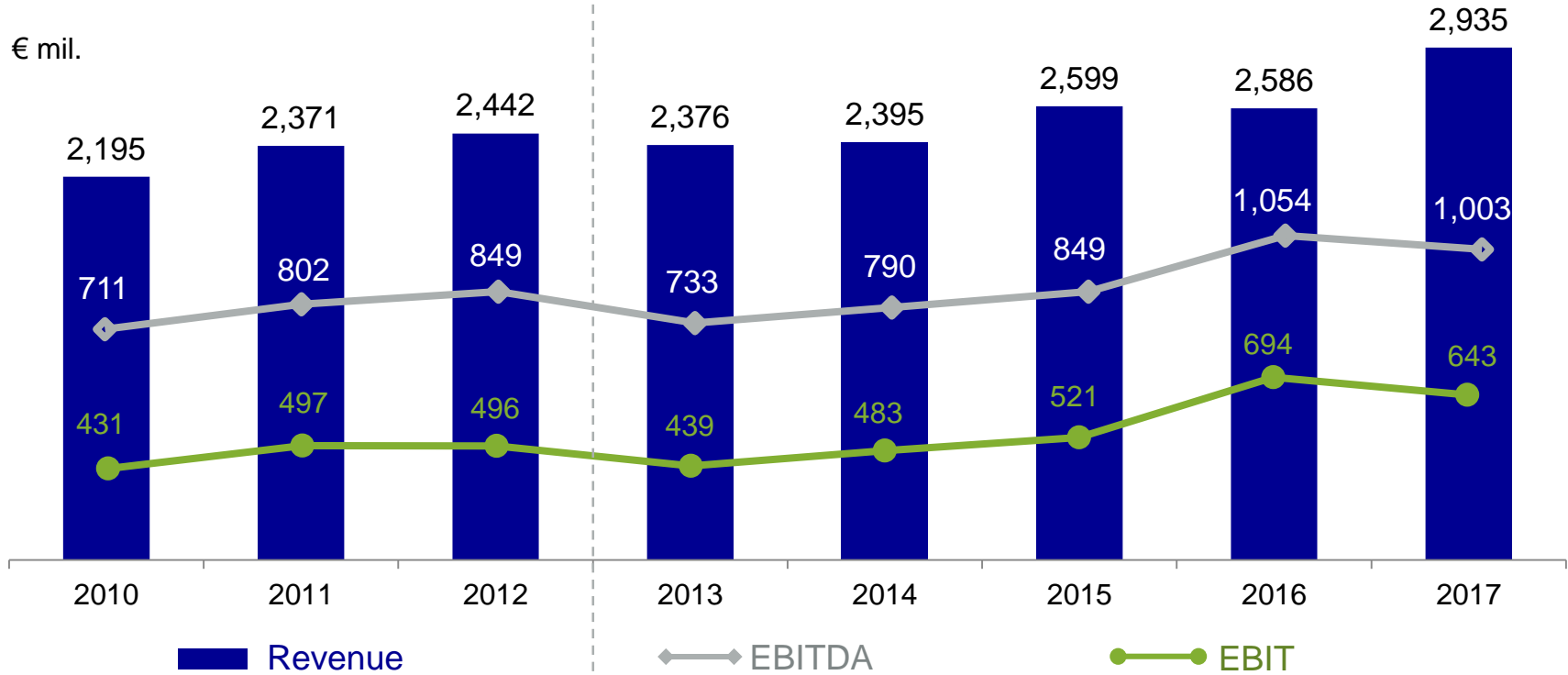
**Share in 2017 Group result:** ~3%

## *#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%
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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

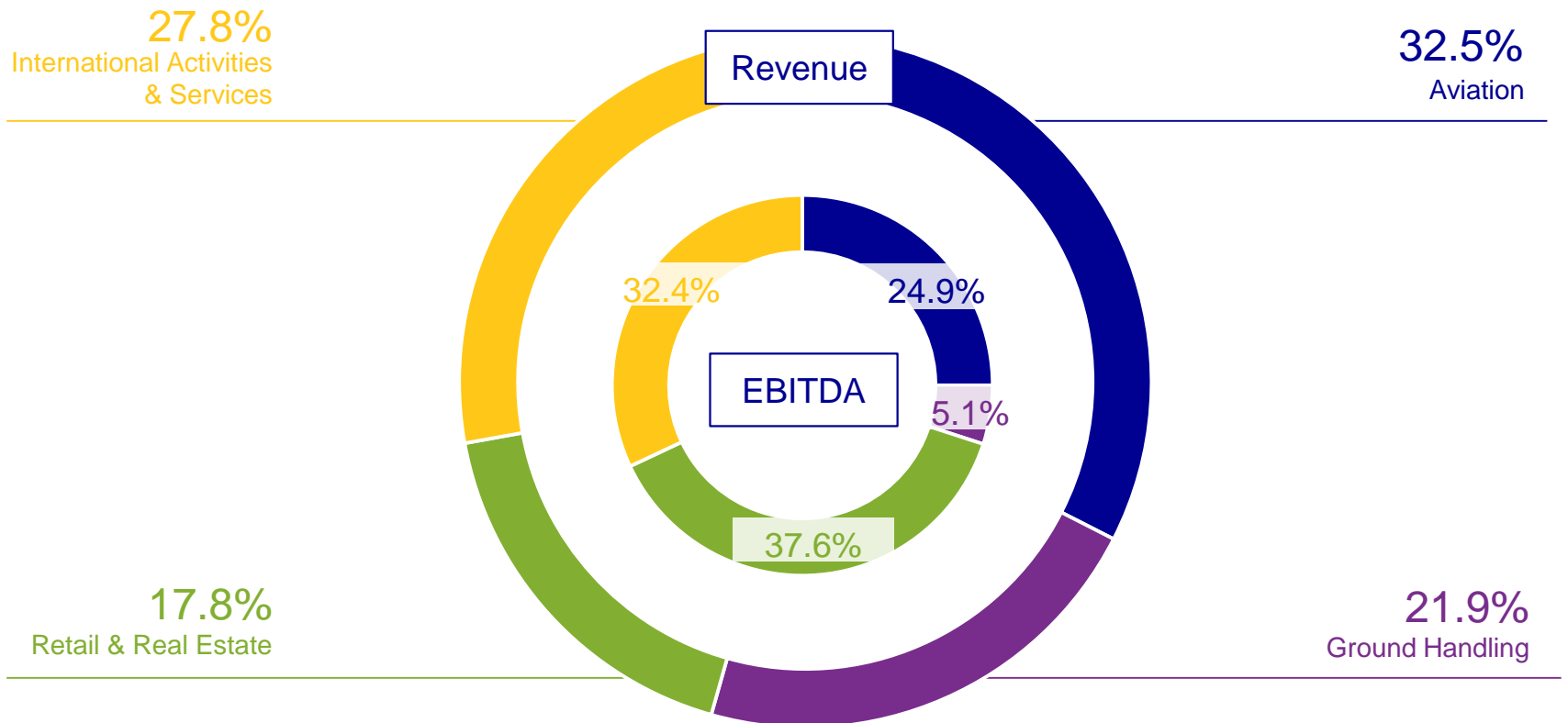
2015: Air IT Inc. disposed: book gain of ~€8 mil.

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, €22.4mil. impairment on FraSec and €7.4mil. write-down on Fraport USA

# Fraport Group

## Split of Revenue & EBITDA

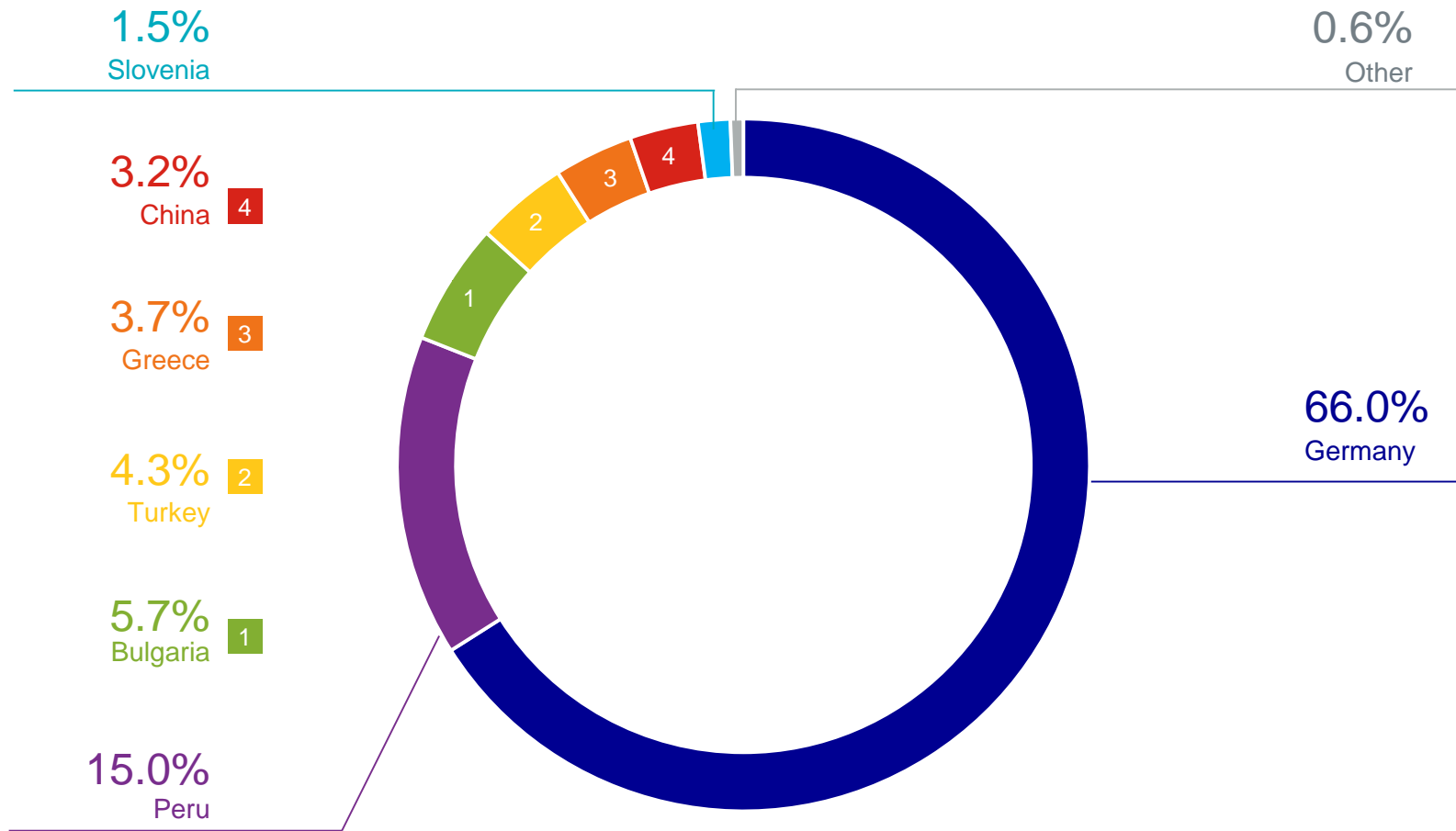
Group Revenue: € 2,935 mil.  
Group EBITDA: € 1,003 mil.



# Fraport Group

## Split of Group Result

Group Result: € 360 mil.

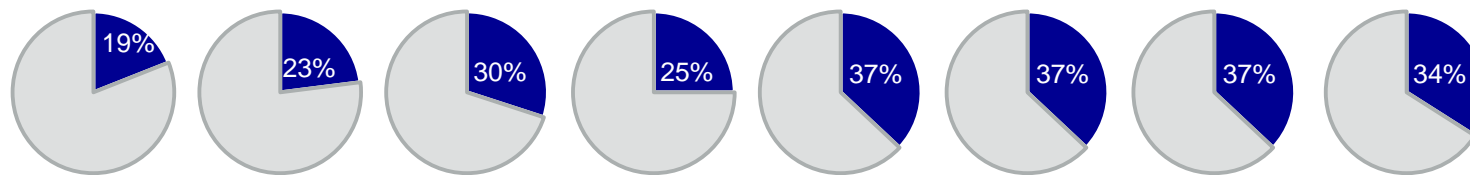


Intercompany loans allocated to Germany

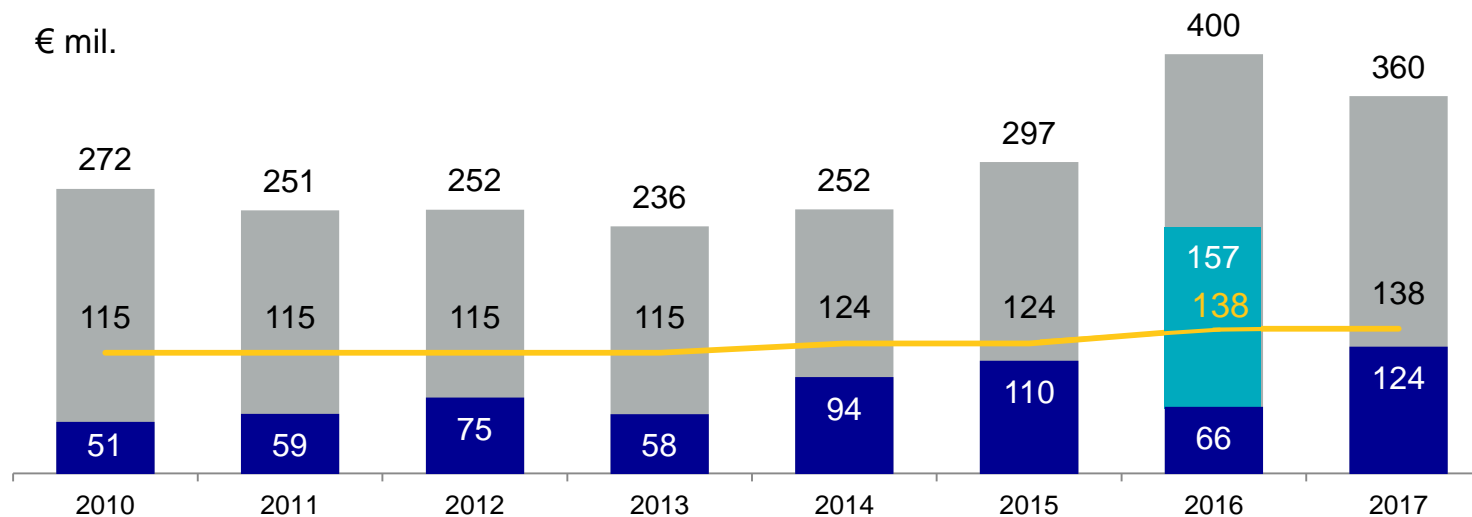
# Fraport Group

## International Activities 33+% of Group Result

Share of investments in Group result (before minorities)



€ mil.



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.

■ Group result from investments    ■ Group result before minorities    ■ Profit earmarked for distribution

Figures 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

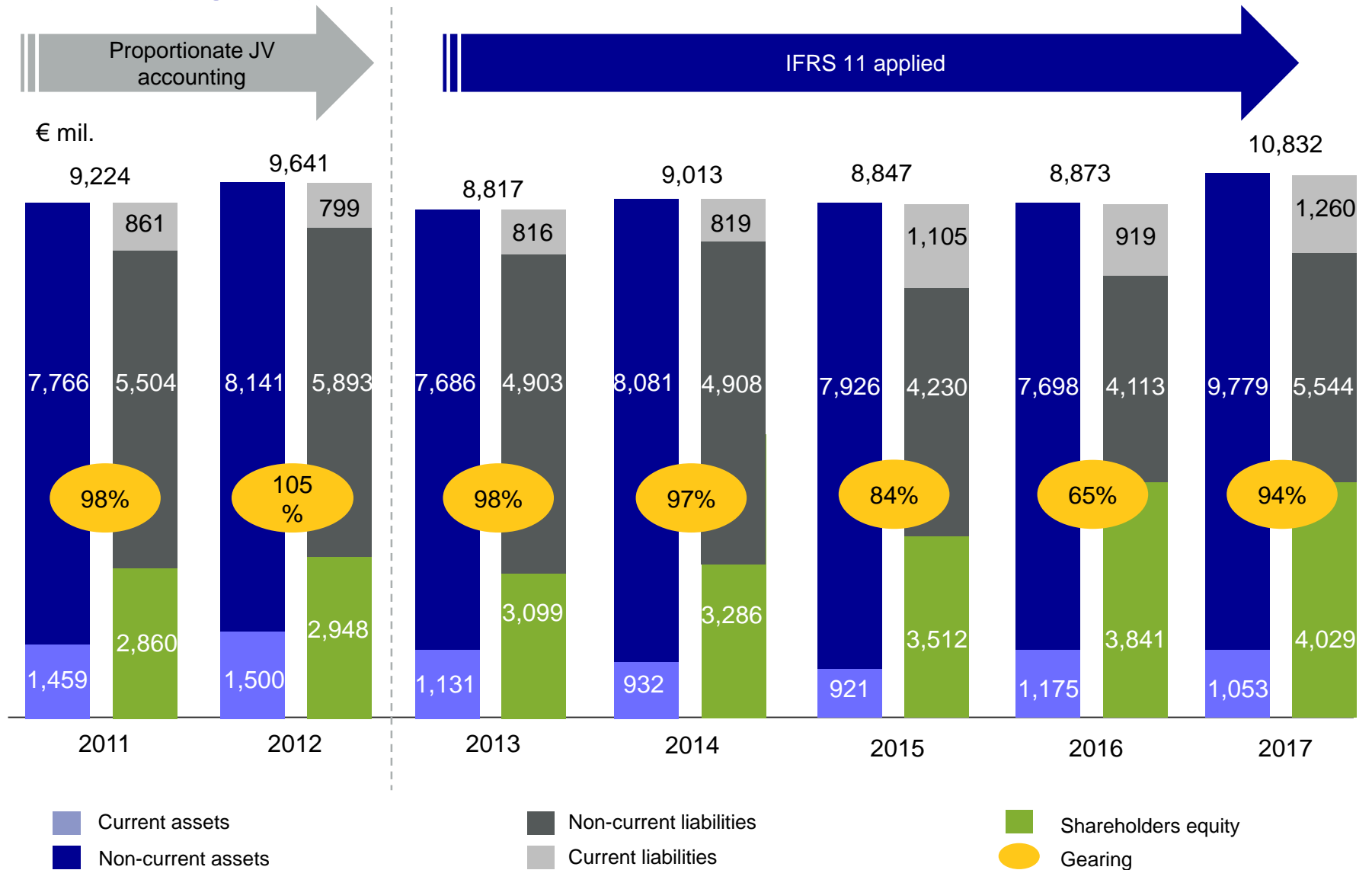
2014: AMU Holdings Inc. and Ljubljana included since August 2014 and October 2014, respectively

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, €22.4mil. impairment on FraSec and €7.4mil. write-down on Fraport USA



# Fraport Group Balance Sheet

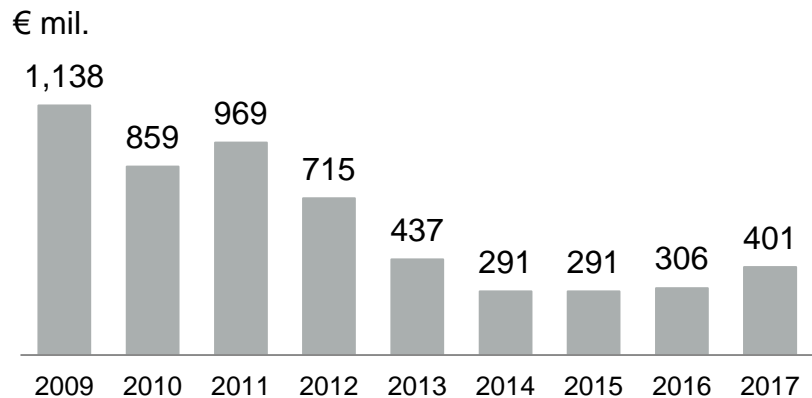


# Fraport Group

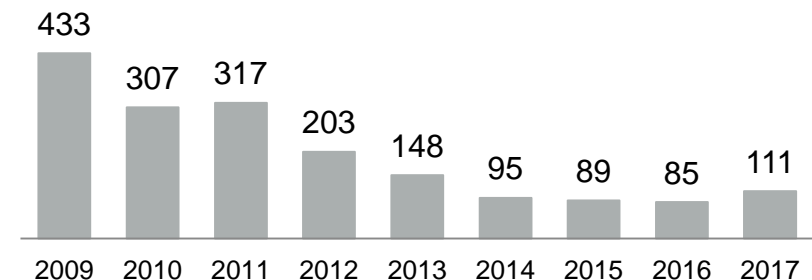
## Capex and Cash Flow Overview

Since 2013 IFRS 11 has been applied

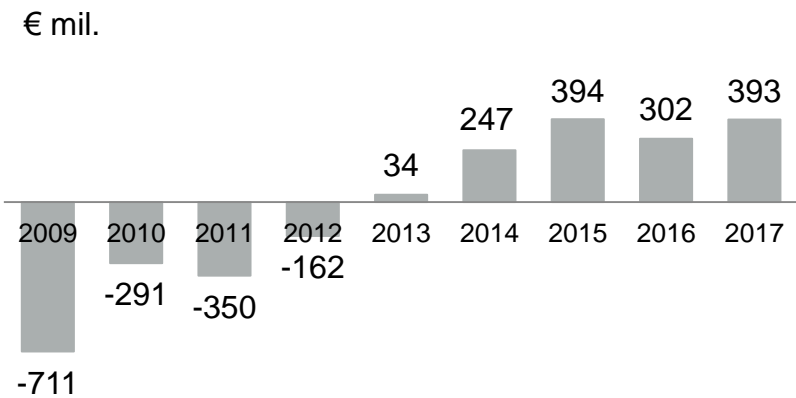
### Capex<sup>1</sup> 2009 – 2017



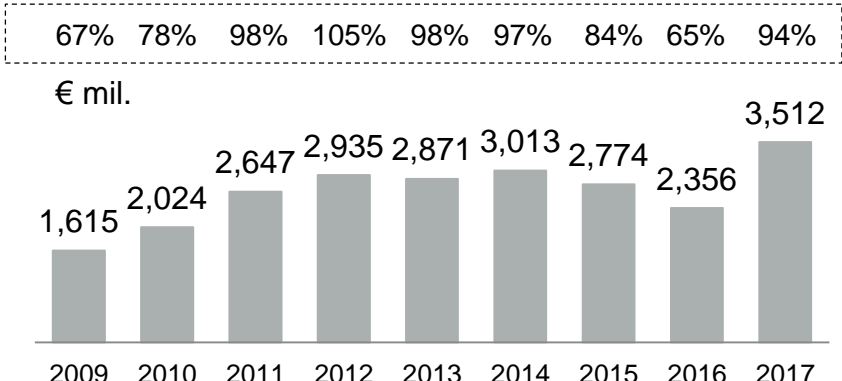
### Capex<sup>1</sup> in % of D&A 2009 – 2017



### Free Cash Flow<sup>2</sup> 2009 – 2017



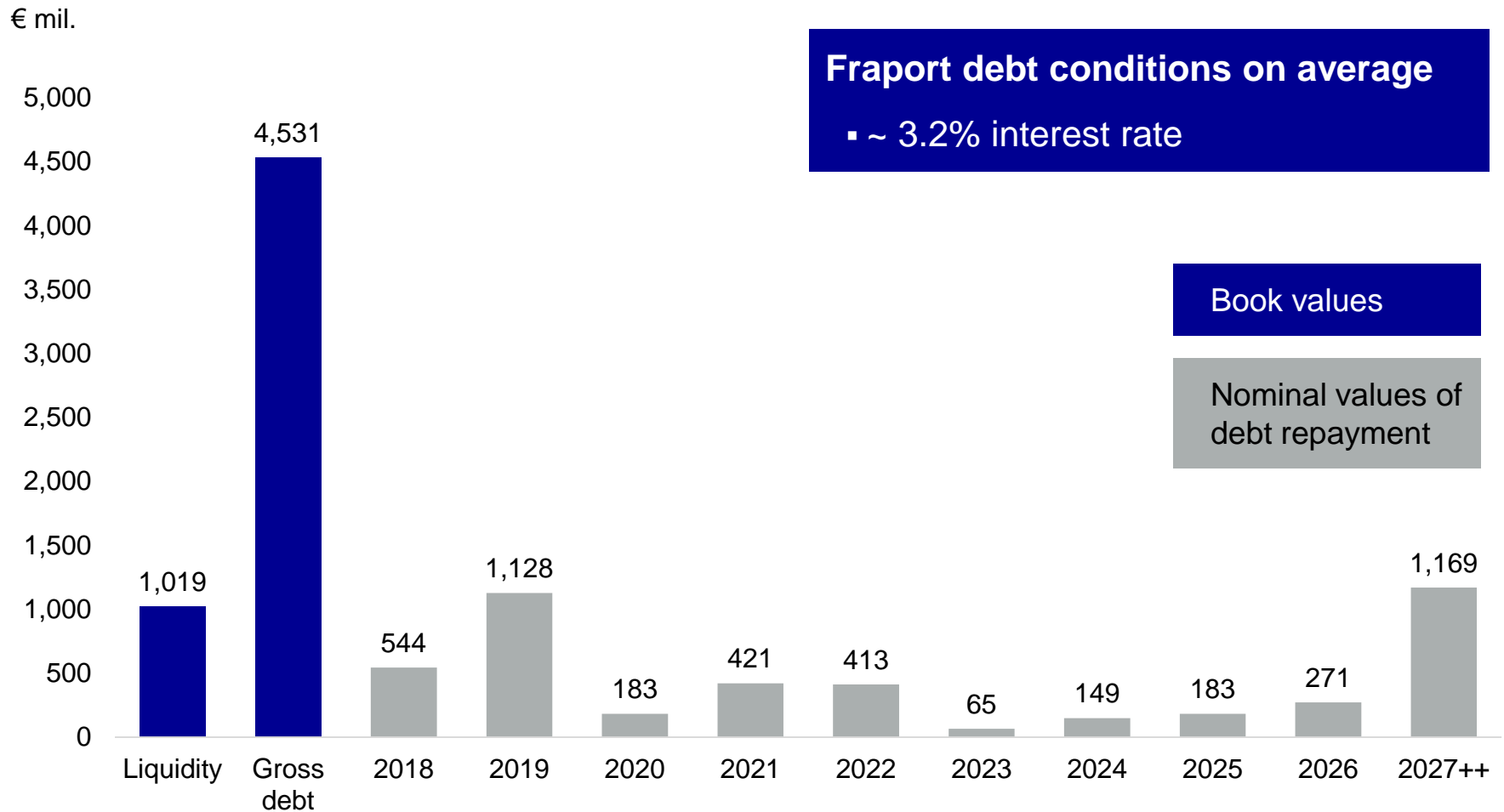
### Net debt & Gearing 2009 – 2017



<sup>1</sup> Capex as: Cash Flow in PPE, investments, intangible assets and investment property  
<sup>2</sup> 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 Group

## Value Management

2017 WACC: 6.7%  
2016 WACC: 8.6%

€ mil.	Fraport Group		Aviation		Retail & Real Estate		Ground Handling		Intl' Activities & Services	
	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017
Adjusted EBIT <sup>1</sup>	691.0	696.6	70.4	131.8	283.1	292.8	-3.4	16.4	340.9	255.6
Fraport assets	6,069	6,966	2,464	2,684	1,903	1,891	604	574	1,098	1,817
Costs of capital before tax	522.0	466.7	211.9	179.8	163.7	126.7	52.0	38.5	94.4	121.7
Fraport value added before tax	169.1	229.9	-141.5	-48.0	119.4	166.1	-55.4	-22.1	246.4	133.9
ROFRA	11.4%	10.0%	2.9%	4.9%	14.9%	15.5%	-0.6%	2.9%	31.0%	14.1%

ROFRA  
(Return on Fraport  
assets)

=

Adjusted EBIT<sup>1</sup>

Fraport assets

<sup>1</sup> EBIT including investments accounted for using the equity method, Figures including one-off effects, see also Group and segment results

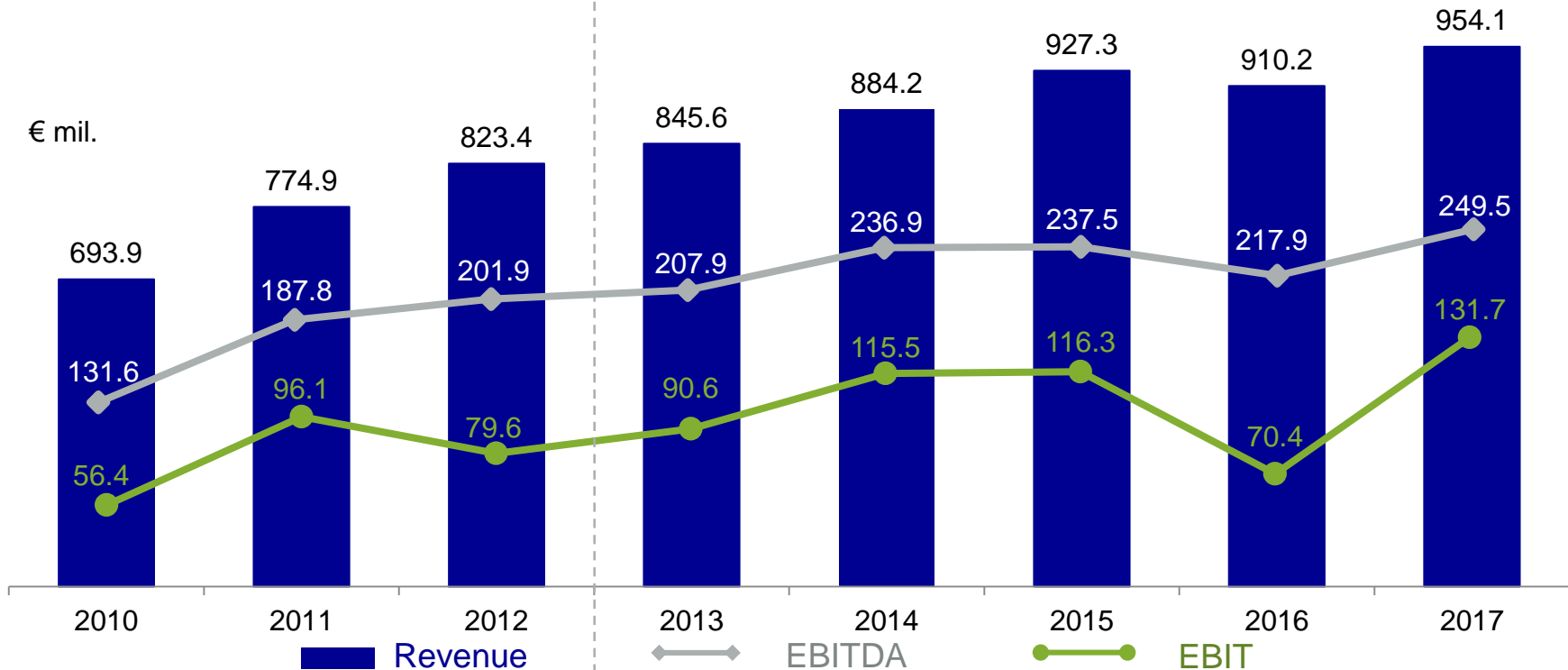
# Segment Aviation

## Key Figures

EBITDA margin	19.0%	24.2%	24.5%	24.6%	26.8%	25.6%	23.9%	26.2%
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Proportionate JV accounting

IFRS 11 applied



Figures including special and consolidation effects, main effects are:

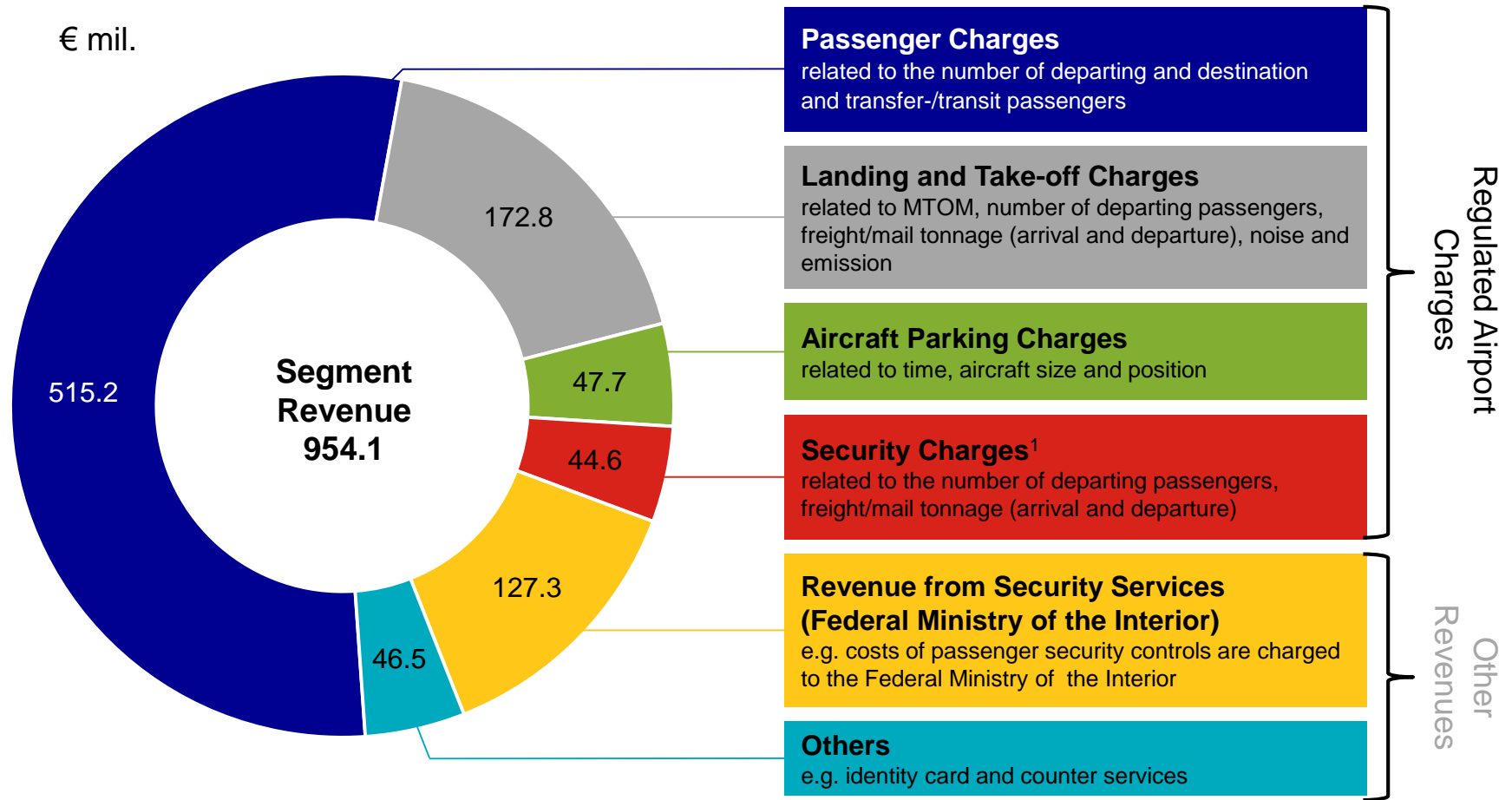
2012: Figures adjusted for IAS 19

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

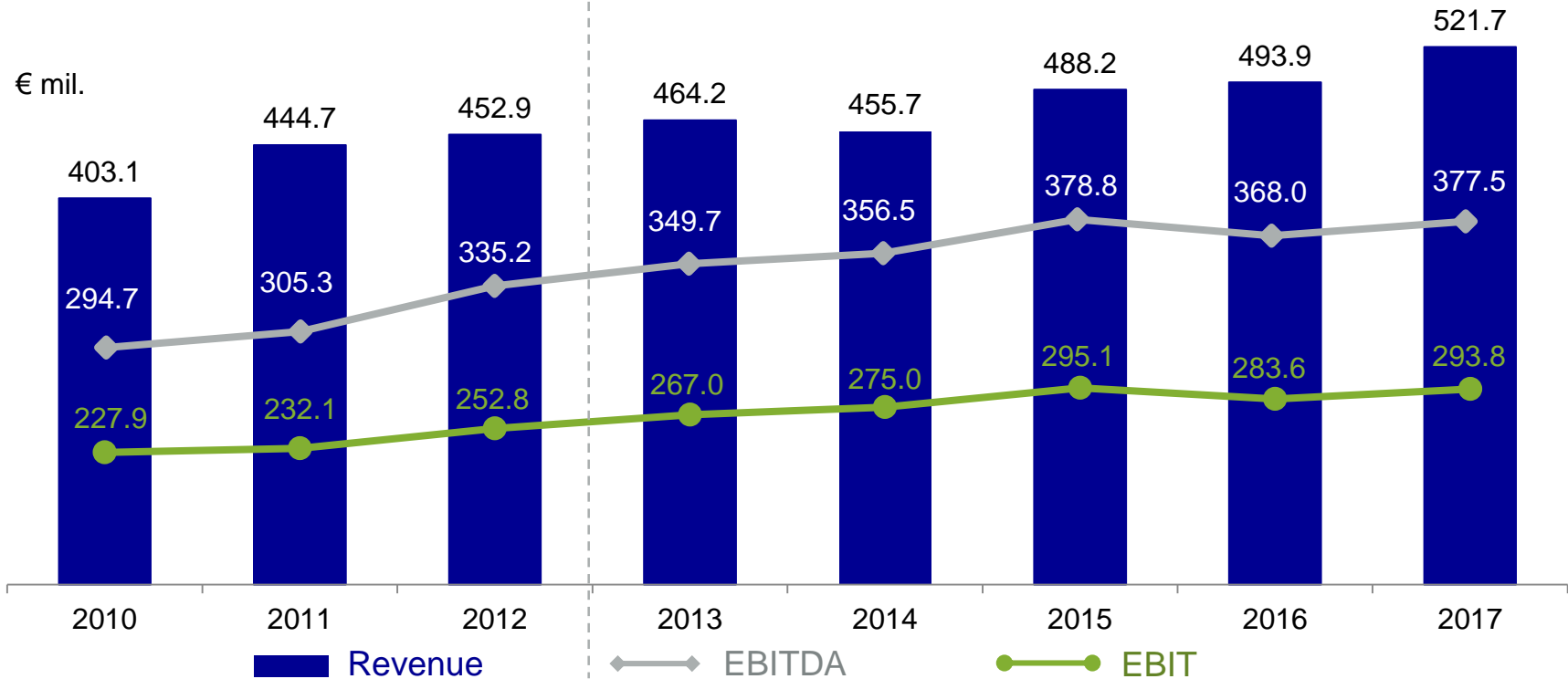


Figures include reimbursements to airlines based on growth incentives  
<sup>1</sup> E.g. critical parts, additional security measures and passenger segregation, insurance, etc.

# Segment Retail & Real Estate

## Key Figures

EBITDA margin	73.1%	68.7%	74.0%	75.3%	78.2%	77.6%	74.5%	72.3%
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Figures including special and consolidation effects, main effects are:

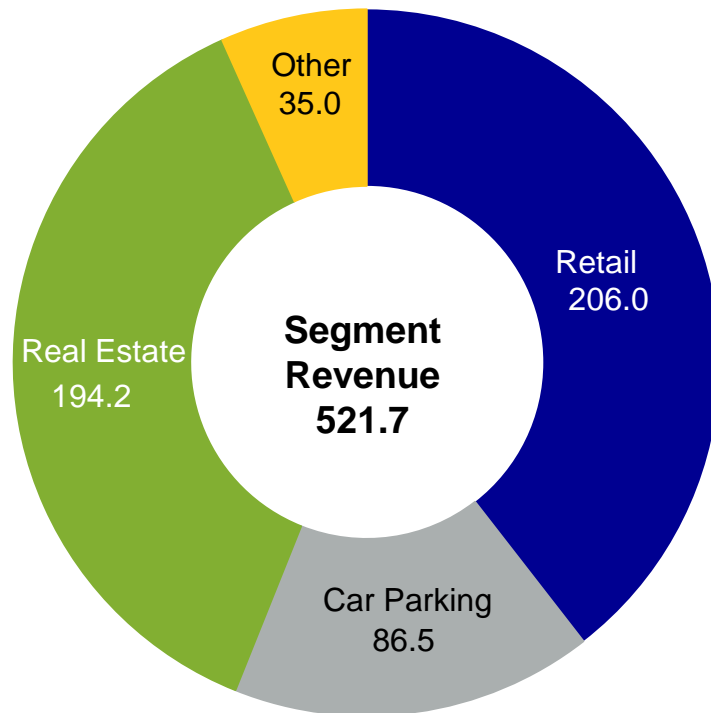
2012: Figures adjusted for IAS 19

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.



## Retail

- Rents in terminals for shops, restaurants, service units, etc.
- Rents for advertising space

## Car Parking

- Parking charges

## Real Estate

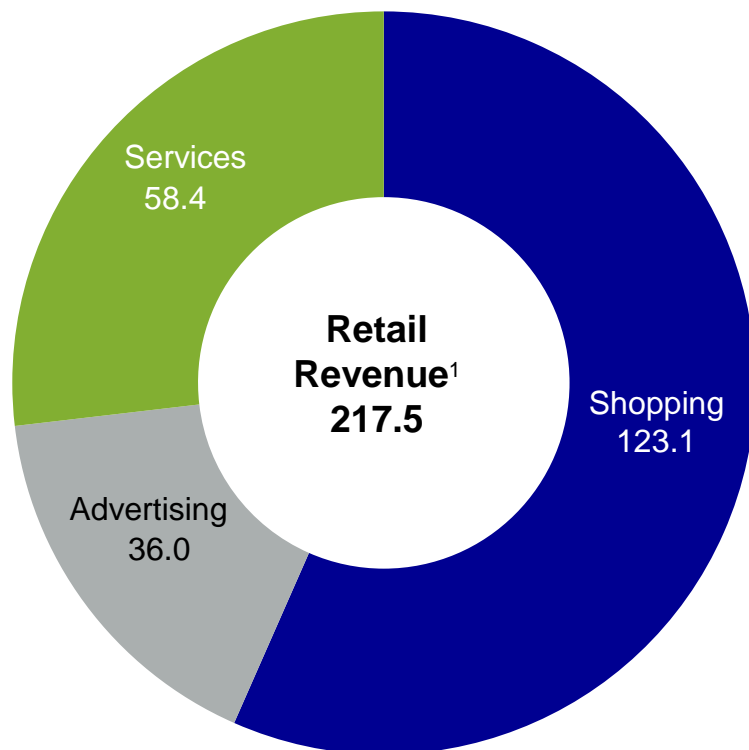
- Rents in terminals for offices, lounges, storages etc.
- Leasing rates for land where airline buildings and or other companies built
- Energy supply



# Segment Retail & Real Estate

## Retail Revenue Split

€ mil.



Retail Segments

Outlets<sup>2</sup>

Duty Free & Travel Value	20
Specialty Shops	146
Food & Beverages <sup>3</sup>	71
Other Services, e. g. Car Rental <sup>4</sup>	51

<sup>1</sup> Retail revenue according to old segment structure, including IT services for passengers

<sup>2</sup> As of Dec 31, 2017

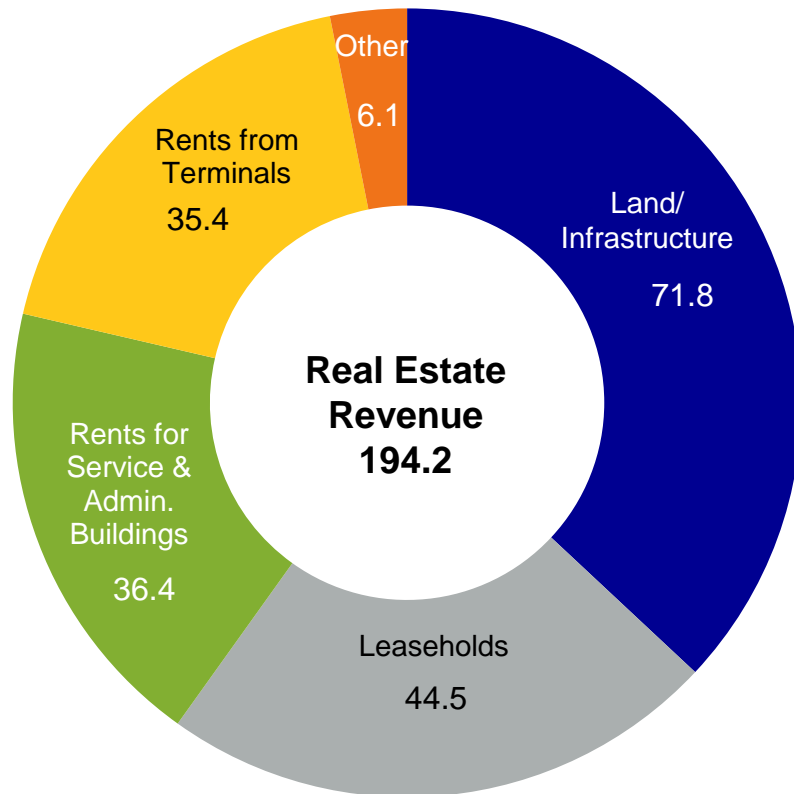
<sup>3</sup> Including mobile sales units

<sup>4</sup> Excluding ATMs

# Segment Retail & Real Estate

## Real Estate Revenue Split

€ 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

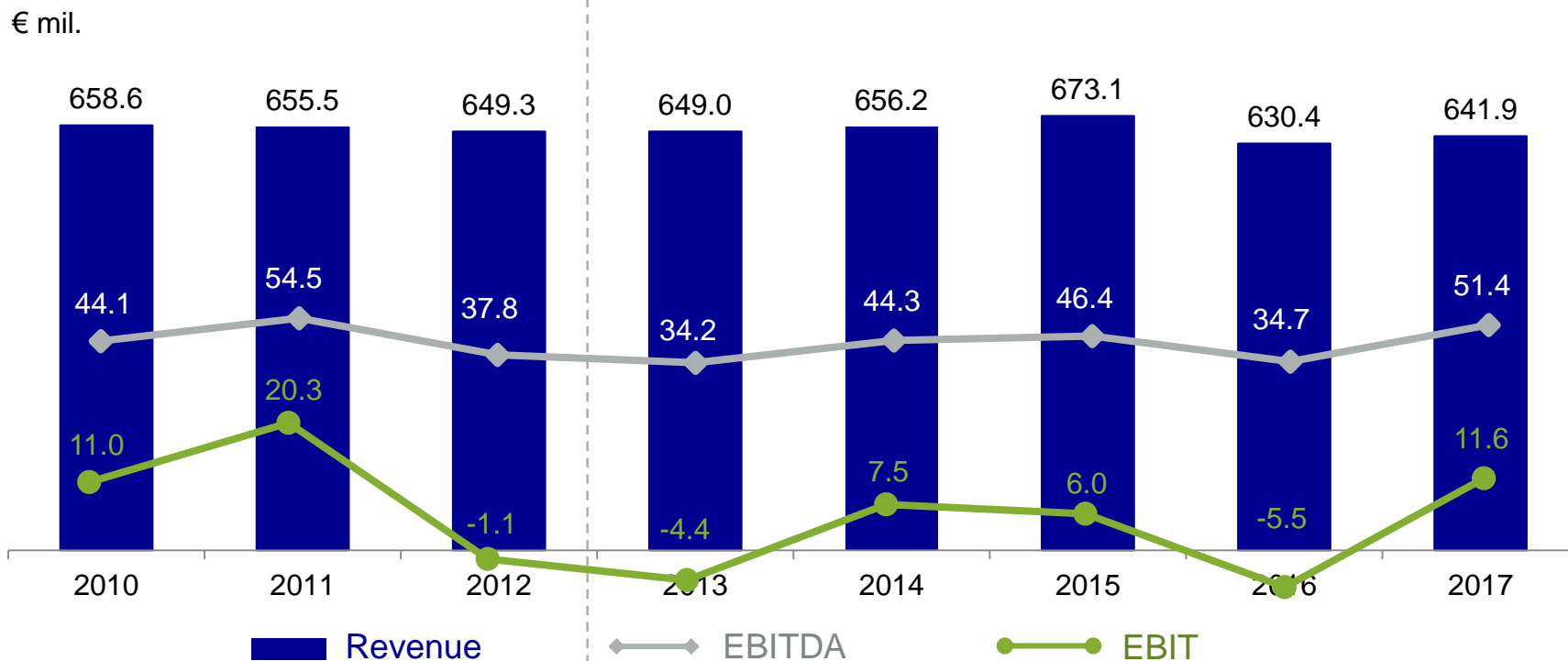
### Rents from Terminals

- Offices, lounges, storage mainly rented to airlines

# Segment Ground Handling

## Key Figures

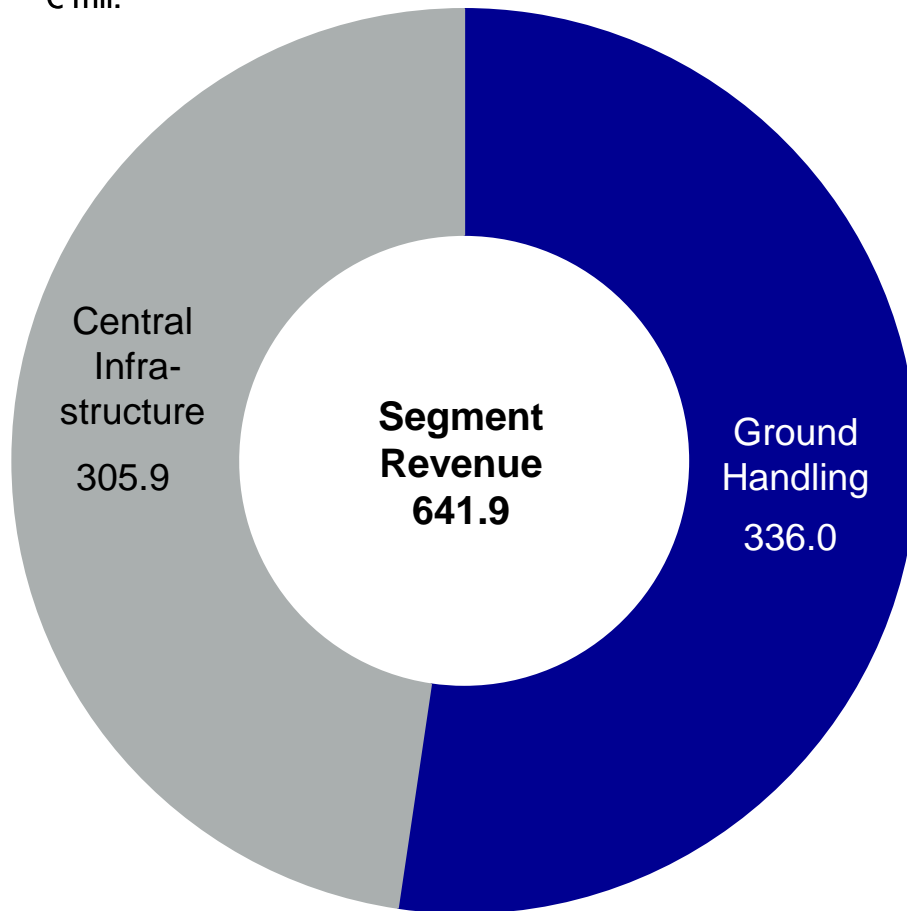
EBITDA margin	6.7%	8.3%	5.8%	5.3%	6.8%	6.9%	5.5%	8.0%
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Figures including special and consolidation effects, main effects are:  
 2012: Figures adjusted for IAS 19  
 2013: From 2014 IFRS11 "Joint arrangements" is applied, 2013 retrospectively adjusted  
 2016: €-18.7 mil. EBITDA impact from creation of staff-related provision

# Segment Ground Handling Revenue Split

€ mil.



## 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 International Activities & Services

## Key Figures

EBITDA margin	54.7%	51.3%	53.0%	33.8%	38.2%	36.5%	78.6%	39.8%
---------------	-------	-------	-------	-------	-------	-------	-------	-------



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	Sre in %	Revenue in € mil <sup>1</sup>			EBITDA in € mil.			EBIT in € mil.			Result in € mil.		
		2017	2016	Δ %	2017	2016	Δ %	2017	2016	Δ %	2017	2016	Δ %
Fraport USA	100	61.8	62.9	-1.7	13.0	12.0	+8.3	-1.6	-3.4	-	-3.9	-0.6	-
Fraport Slovenija	100	41.7	36.0	+15.8	15.6	14.5	+7.6	5.9	4.4	+34.1	5.3	2.0	> 100
Fraport Greece <sup>2</sup>	73.4	234.9	-	-	117.4	-	-	84.9	-	-	13.5	-	-
Lima	70.01	325.6	305.7	+6.5	120.0	110.8	+8.3	103.4	92.8	+11.4	54.4	53.5	+1.7
Twin Star	60	67.5	63.8	+5.8	39.6	40.8	-2.9	28.0	29.2	-4.1	20.8	21.3	-2.3

Group companies accounted for using the equity method	Share in %	Revenue in € mil <sup>1</sup>			EBITDA in € mil.			EBIT in € mil.			Result in € mil.		
		2017	2016	Δ %	2017	2016	Δ %	2017	2016	Δ %	2017	2016	Δ %
Antalya <sup>3</sup>	51/50	260.2	180.9	+43.8	222.6	141.1	+57.8	114.1	32.5	> 100	31.4	-32.2	-
Hannover	30	156.5	147.6	+6.0	26.3	28.9	-9.0	6.1	8.8	-30.7	2.3	2.8	-17.9
Pulkovo/Thalita	25	258.2	194.0	+33.1	147.4	105.7	+39.5	107.3	71.4	+50.3	-29.9	-0.8	-
Xi'an <sup>4</sup>	24.5	231.2	213.4	+8.3	90.3	97.1	-7.0	41.6	45.6	-8.8	37.3	30.4	+22.7

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

€ mil.

### Fraport USA



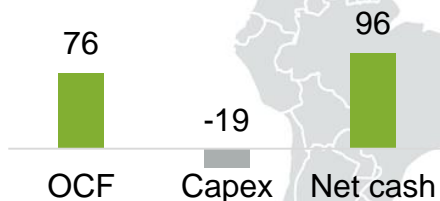
### Fraport Slovenija



### Fraport Greece



### Lima Airport Partners



### Fraport Twin Star



## *#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**

Responsible for:

- 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 Pfeleiderer AG
- 2001 – 2004: Several management positions at Pfeleiderer 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)
- 1994 – 1997: Head of Financial Strategy & Planning at 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



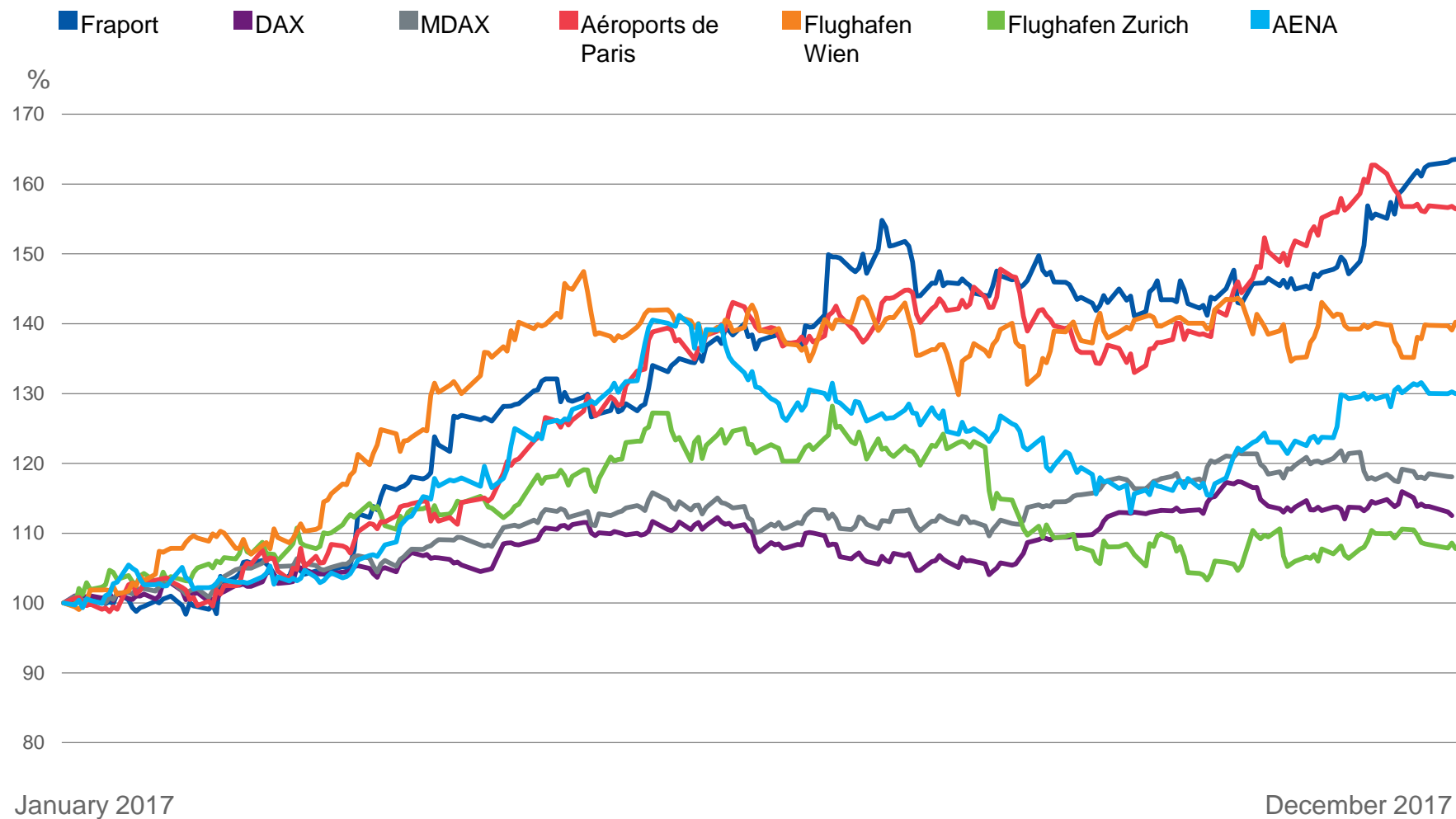
# Share Key Data

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 <sup>1</sup> :	92,337,339
Listing:	Frankfurt Stock Exchange – official trading (Prime Standard), MDAX <sup>2</sup>
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

<sup>1</sup> Total number of shares less treasury shares

<sup>2</sup> Index of Deutsche Börse for mid caps from classic sectors

# Share Stock Performance



# Share

## Shareholder Structure as of March 2018 <sup>1</sup>

32.4%  
Free Float

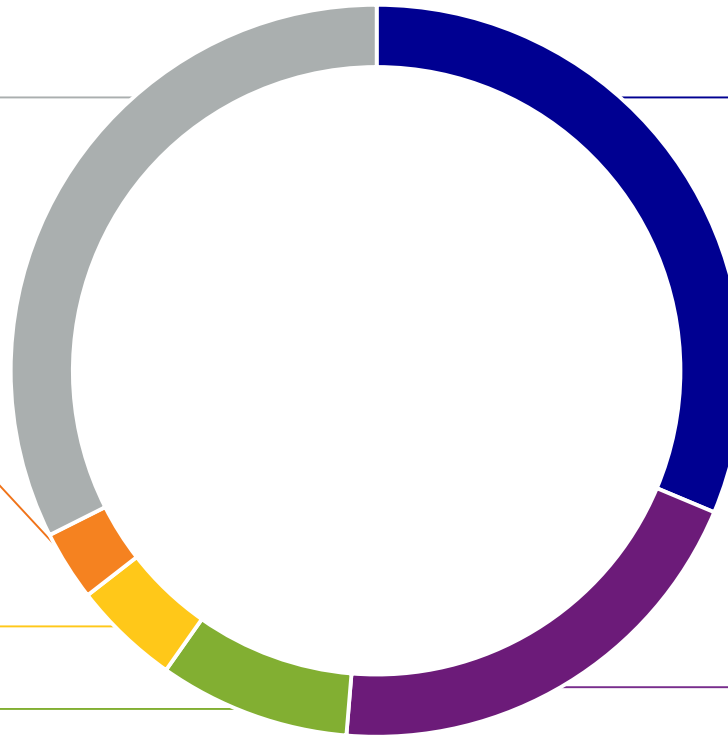
31.3%  
State of Hesse

3.1%  
BlackRock

4.7%  
Lazard Asset Management

8.4%  
Deutsche Lufthansa

20.0%  
Stadtwerke Frankfurt  
am Main Holding

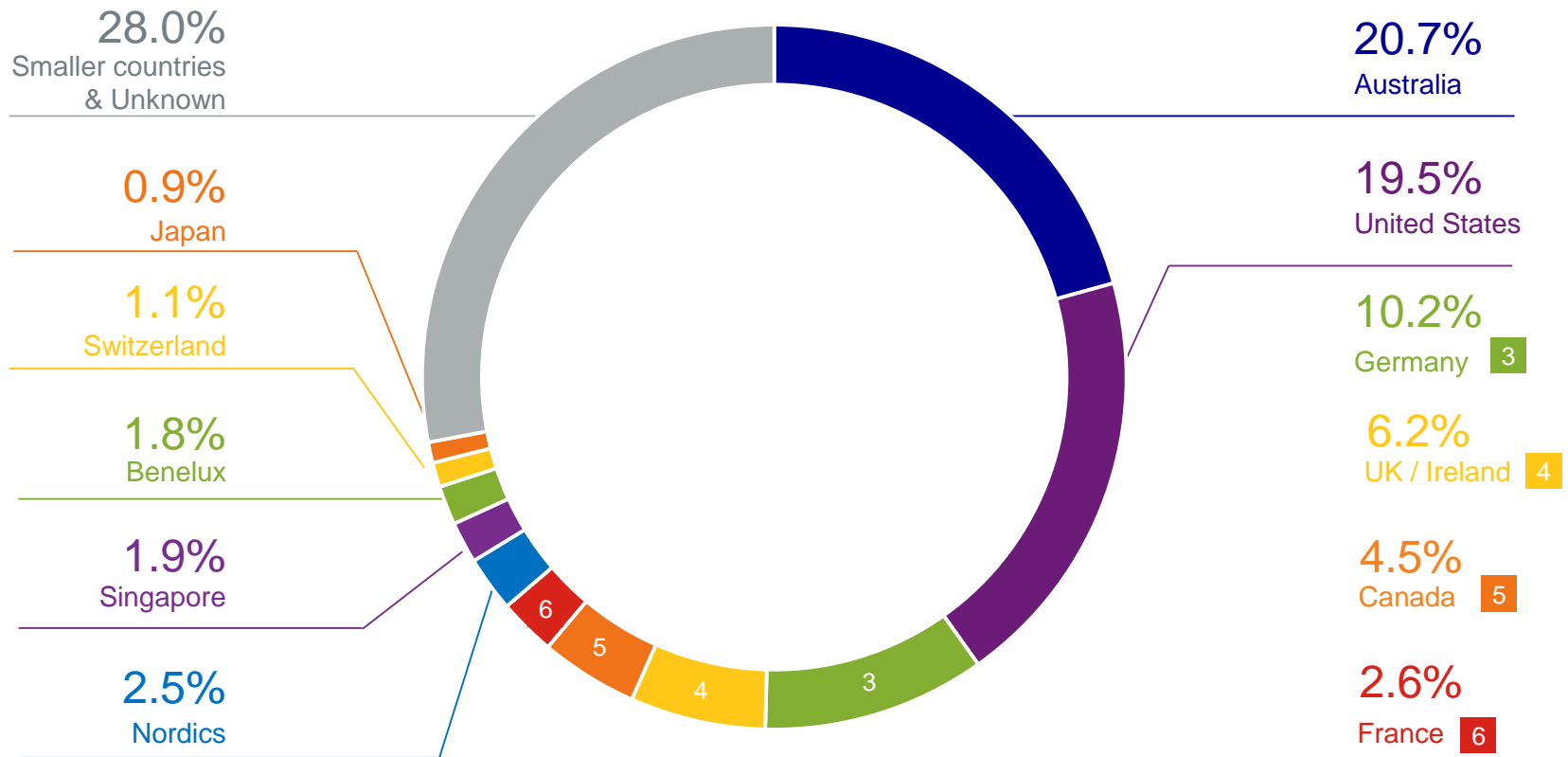


<sup>1</sup> Shareholdings adjusted to total number of shares as of March 2018, shareholdings <3% allocated to Free Float



# Share

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



<sup>1</sup> Free Float without State of Hesse, Stadtwerke Frankfurt, Lufthansa & treasury shares. Holdings held by different subsidiaries were not pooled. Source: Bloomberg February 2018

# Share Historic Figures

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Year-end closing price	€	30.91	36.28	47.16	38.00	43.94	54.39	48.04	58.94	56.17	91.86
Highest price	€	54.34	38.80	48.78	58.10	49.37	57.41	57.77	62.30	58.94	91.86
Lowest price	€	23.67	22.46	34.40	37.60	38.41	42.33	47.19	48.04	45.25	55.26
Annual performance (incl. dividend)	%	-40.4	21.1	33.2	-16.8	18.9	26.6	-9.4	25.5	-2.4	66.2
Earnings per share (basic)	€	2.07	1.60	2.86	2.62	2.59	2.40	2.54	3.00	4.07	3.57
Dividend per share <sup>1</sup>	€	1.15	1.15	1.25	1.25	1.25	1.25	1.35	1.35	1.50	1.50 <sup>1</sup>
Dividend yield on Dec. 31 <sup>1</sup>	%	3.7	3.2	2.7	3.3	2.8	2.3	2.8	2.3	2.7	1.6 <sup>1</sup>
Payout ratio <sup>1</sup>	%	55.7	70.8	44.0	48.0	48.5	52.2	53.1	45.1	36.9	42.0 <sup>1</sup>
Price-earnings ratio		14.9	22.7	16.5	14.5	17.0	22.7	18.9	19.6	13.8	25.7
Average trading volume per day (XETRA)	number	296,704	163,070	160,634	190,671	156,604	118,554	100,101	151,188	173,666	173,015
Market capitalization on Dec. 31	€ million	2,835	3,333	4,335	3,494	4,052	5,020	4,436	5,443	5,192	8,494
Total number of shares on Dec. 31	million	91.7	91.9	91.9	92.0	92.2	92.3	92.3	92.4	92.4	92.5
Number of floating shares on Dec. 31	million	91.6	91.8	91.8	91.9	92.1	92.2	92.3	92.3	92.3	92.4

<sup>1</sup> Proposed dividend for 2017 fiscal year, payout ratio in relation to profit attributable to shareholders of Fraport AG, not Group result

# Further Information

## IR Strategy

### Focus of Investor Relations @ Fraport

#### 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

Q1 interim release 2018	Wednesday, May 9
Annual General Meeting 2018	Tuesday, May 29
Q2 / 6M interim report 2018	Wednesday, August 8
Q3 / 9M interim release 2018	Wednesday, November 7

### Traffic Calendar

March / Q1 2018	Friday, April 13
April 2018	Tuesday, May 15
May 2018	Wednesday, June 13
June / 6M 2018	Thursday, July 12
July 2018	Monday, August 13
August 2018	Thursday, September 13
September / 9M 2018	Friday, October 12
October 2018	Tuesday, November 13
November 2018	Thursday, December 13
December / FY 2018	Tuesday, January 15, 2019

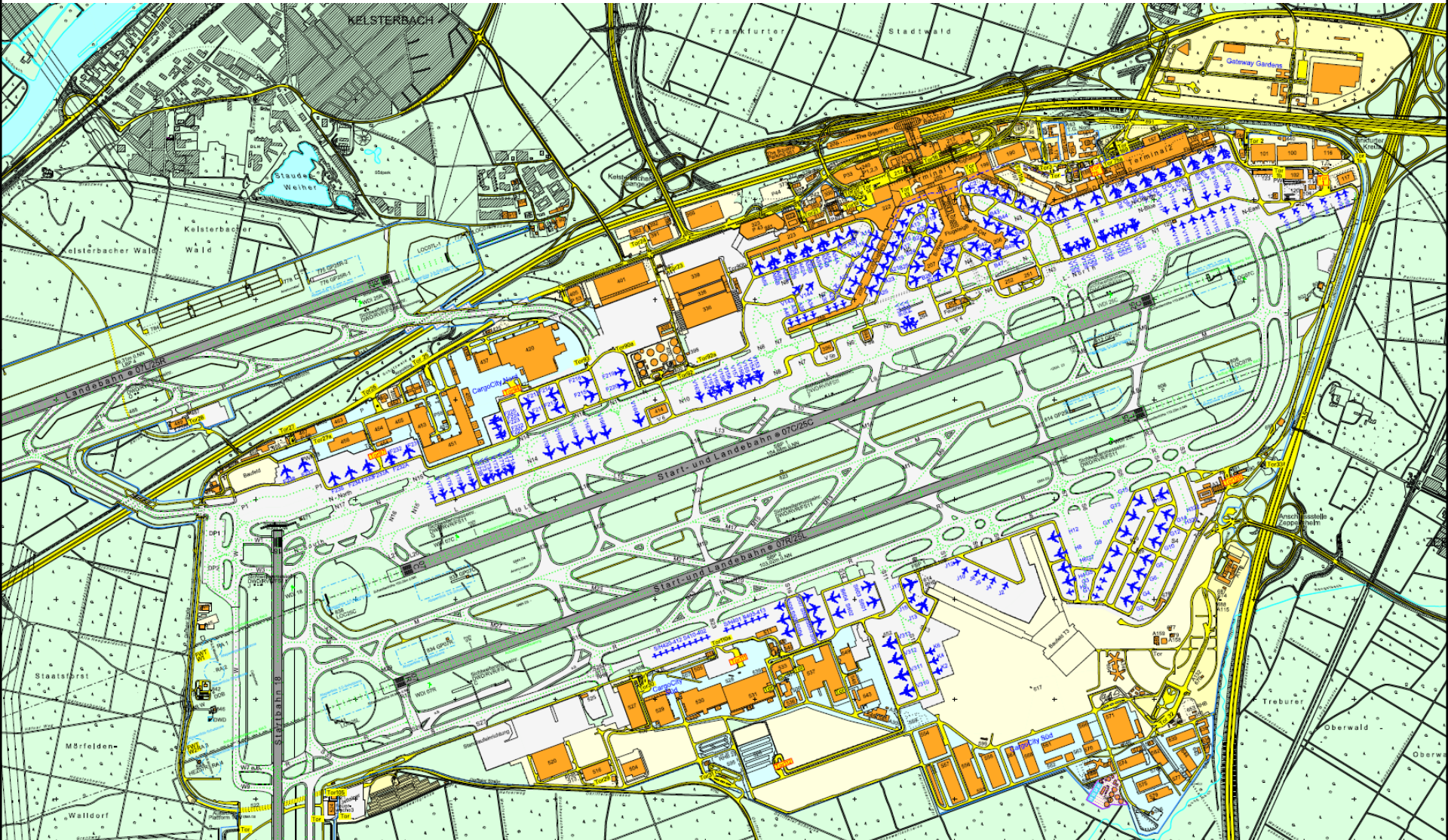
**GET IN  
CONTACT**

**Phone: +49 69 690 – 74842**  
**Fax: +49 69 690 – 74843**  
**Mail: [investor.relations@fraport.de](mailto:investor.relations@fraport.de)**  
**Web: [www.meet-ir.com](http://www.meet-ir.com)**

**Postal**  
**Fraport AG**  
**Frankfurt Airport Services**  
**Worldwide**  
**60547 Frankfurt am Main**  
**Germany**

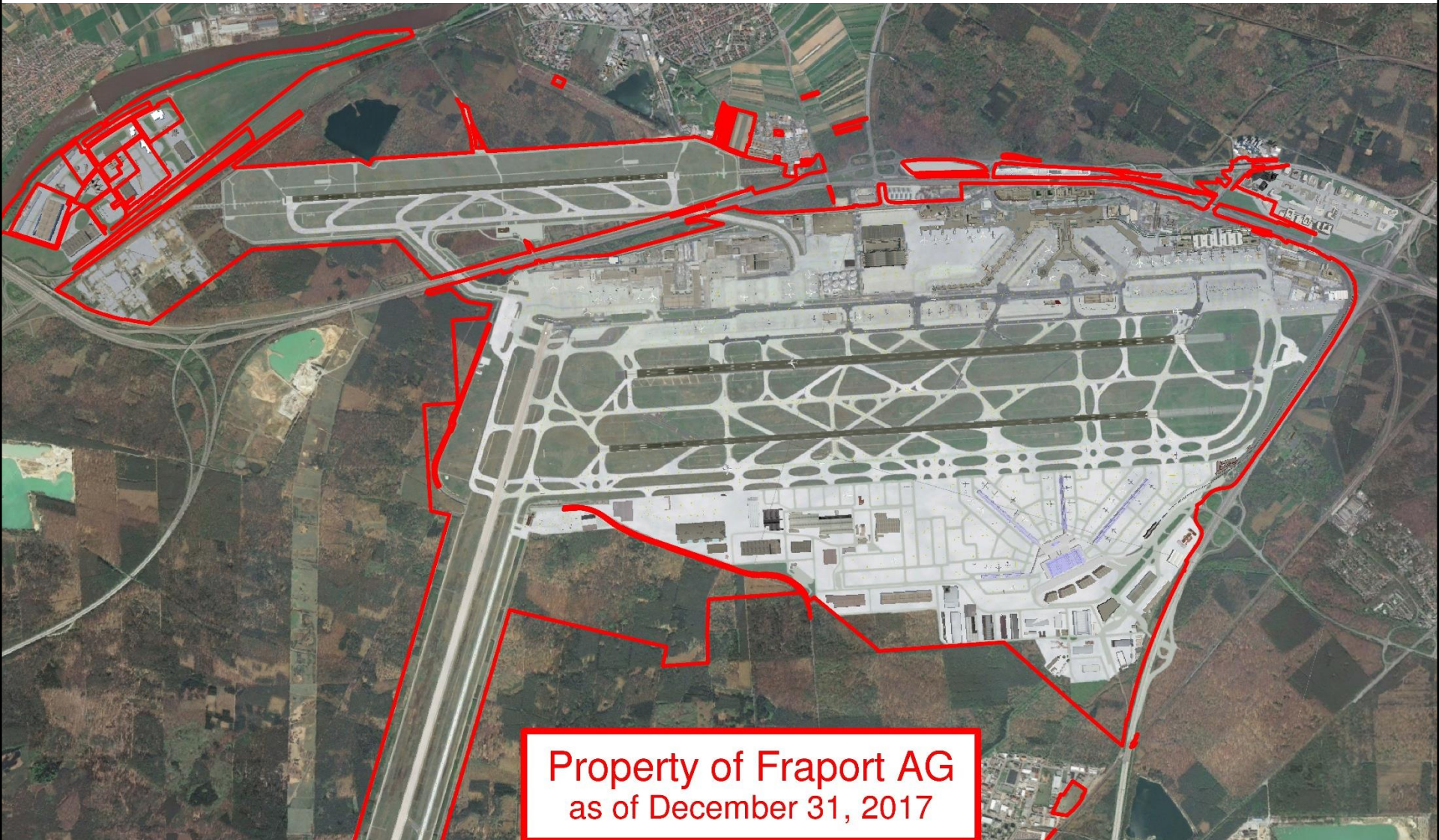
# Further Information

## Map of Frankfurt Airport



# Further Information

## Property of Fraport AG



Property of Fraport AG  
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

[www.fraport.de](http://www.fraport.de)

