



/Flughafen München GmbH
Annual Press Conference
March 20, 2019



**/The Executive Board
of Munich Airport**

Dr. Michael Kerkloh
President and Chief Executive Officer

Andrea Gebbeken
Chief Commercial Officer

Thomas Weyer
Vice President and Chief Officer
Finance and Infrastructure

March 20, 2019

Revenues exceed 1.5 billion euros for the first time:

Munich Airport reports net profit of 150 million euros for FY 2018

Munich Airport reported a successful 2018 operating year at its annual press conference in Munich today: The 3.8 percent increase in traffic to a total of 46.3 million passengers flying to and from Munich, and the resulting gains in aviation and non-aviation revenues had a decisive impact on the increase in Group sales, which – based on preliminary figures – topped the 1.5 billion euro mark for the first time. EBITDA also surged to a new all-time high of 535 million euros. The airport operating company – the FMG Group – closed out the past year with earnings after taxes [EAT] of 150 million euros. Cash flow from operations improved by 80 million euros to 465 million euros. With equity of over 2.2 billion euros, the equity ratio, at 41.3 percent, exceeded 40 percent for the first time.

In the view of Dr. Michael Kerkloh, the President and CEO of Munich Airport, commercial success is an essential building block for a future-ready and competitive airport: "By making substantial investments in our infrastructure, we are ensuring that Munich Airport – despite rising passenger numbers – will be able to offer the travelers of tomorrow the same impressive service standards and pleasant airport experience. In that regard, the most important project now underway is without doubt the extension and modernization of Terminal 1."

Work has begun on the first preparatory measures for this major project at the heart of Munich Airport. On completion, the planned new pier will be linked to the existing A and B modules and will extend more than 320 meters into the western apron. It will have docking space for up to 12 aircraft. The new pier is scheduled to go into operation in 2023. FMG has budgeted approximately 455 million euros for this expansion project.

Terminal 1 is not the only construction site at Munich Airport. At present, a total of 14 expansion projects are at various stages of completion on the airport campus. They range from new parking facilities to the extension of the S-Bahn rail tunnel for the future rail link to Erding and various road projects. These include the four-lane expansion of the eastern airport feeder road and the construction of an additional bridge over Zentralallee to access the future LabCampus innovation site on the western side of the airport.

The biggest factor behind the dynamic traffic trend at Munich Airport in 2018 was the increase in passenger numbers on international routes. The main growth driver was the intercontinental segment, which experienced a 7 percent increase, thanks in large part to Lufthansa's decision to station five Airbus A380 aircraft in Munich. The world's largest airliner has over 500 seats and carried approximately 900,000 Lufthansa passengers in its first year in operation. Also contributing to the renewal of the long-haul fleet in Munich was the Airbus A350. By July of this year, Lufthansa will have 15 of these fuel-saving and extremely quiet widebody jets stationed in Munich. The strong demand in the intercontinental segment contributed to yet another increase in the average aircraft load factor at the Bavarian hub: With an average of 77.5% of all seats filled on arriving and departing flights, the airport achieved the highest quota in its history.

The robust traffic trend showed no sign of slowing down through the first two-and-a-half months of the current operating year, with the number of take-offs and landings around 3 percent higher year-on-year, and passenger numbers up by a very healthy 4 percent.

"Looking ahead, however, we must note that the projected increases in demand at Munich Airport over the coming decade can be met only with a corresponding expansion in supply. The moratorium on the construction of the third runway has capped our growth opportunities for the time being," said FMG CEO Michael Kerkloh. He added: "Against that backdrop, our main task in the coming years will be to maintain the range and quality of services at our airport under the conditions imposed by an increasingly challenging capacity crunch. The key will be to enhance the hub function and in particular to further reinforce Munich Airport's role as a gateway to intercontinental travel."

Summary of Munich Airport's annual results:

FMG Group financial results	2018	2017
[€m]	[IFRS]	[IFRS]
Group sales	1,500	1,469
Earnings before interest, taxes depreciation and amortization (EBITDA)	535	520
Depreciation and amortization	215	218
Earnings before interest and taxes (EBIT)	320	302
Financial result	-100	-73
Taxes	-70	-70
EAT	150	159
EBITDA margin	36%	35%
Operating cash flow	465	382

Please note that the 2018 financial results are still preliminary approximate values!

Summary of annual figures of Munich Airport:

<u>Traffic figures</u>	2018	2017	Change
Passenger volume			
Commercial traffic	46,253,623	44,577,241	3.8 %
Aircraft movements			
Total	413,469	404,505	2.2 %
Cargo [in tons]			
Airfreight and airmail	368,377	378,803	- 2.8 %
Thereof airfreight turnover	351,547	362,831	- 3.1 %

FMG (Flughafen München GmbH), incorporated in 1949, operates Munich Airport, which opened at its present site on May 17, 1992. It is jointly owned by the Free State of Bavaria (51 percent), the Federal Republic of Germany (26 percent) and the city of Munich (23 percent). The FMG corporate group, with its 18 subsidiaries, employs approximately 10,000 people. With a total workforce of about 35,000, employed by about 550 companies, Munich Airport is one of Bavaria's largest workplaces. Within just a few years of opening, Munich Airport developed into a major air transportation hub and was firmly established as one of Europe's 10 busiest airports. Munich Airport now offers connections to more than 250 destinations all over the world. In 2018 Bavaria's gateway to the world has handled approximately 413,000 flights with 46.3 million passengers. Bavaria's gateway to the world became the first – and is so far the only – airport in Europe to be honored with the prestigious title of »5-Star Airport« by the London-based Skytrax Institute.

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March 20, 2019

Attractive new services to Asia and the USA:

Lufthansa and American Airlines increasing long-haul services in Munich this summer

The 2019 summer timetable, which will come into effect on Sunday March 31, features attractive new destinations and services. During the 30-week summer period, 83 airlines will operate more than 250,000 flights to 219 destinations in 66 countries. The summer timetable will end on Saturday, October 26, 2019.

Lufthansa alone is adding 21 weekly flights to its range of long-haul services offered in Munich. Passengers will benefit from a substantial increase in available flights to and from Asia: Starting on June 3, Eurowings will operate a daily service to the Thai capital Bangkok for Lufthansa. Osaka, Japan's third-largest city, will be served daily with a Lufthansa Airbus A350 as of March 31. With the addition of an extra weekly departure to Seoul, the German carrier will be offering a daily connection to the South Korean capital this summer. Lufthansa is also expanding its services to Singapore, with a daily service starting on June 3.

There's news on North American routes, too: American Airlines is adding Dallas as a new US destination. The Texan metropolis will be served daily with a Boeing 787 as of June 7. American Airlines has also announced daily flights to Charlotte, North Carolina this summer. There will no longer be a direct connection to Philadelphia, Pennsylvania, however.

Lufthansa is adding four weekly departures to Chicago, and will depart twice a day for the "Windy City" on Lake Michigan in Illinois. Passengers will also be able to fly directly to South America. The Colombian carrier Avianca will depart five times a week to Bogotá with a Boeing 787. From there, travellers can catch connecting flights to a wide range of destinations.

Munich Airport's summer timetable also features exciting developments in the European travel segment: Icelandair is increasing its services to Reykjavik, offering two daily flights to Iceland from Tuesday to Sunday between May 16 and September 18. On Mondays there will be one flight as before. Lufthansa will offer a weekly flight to Biarritz in France from May 25 to October 5, and will also depart once a week to Rimini, on Italy's Adriatic coast, from May 26 to October 6. Starting on September 1, TAP Portugal will fly daily from Munich to the northern Portuguese city of Porto.

Norwegian is expanding its presence in Munich with the addition of two weekly flights to each of Oslo, Alicante, Palma de Mallorca and Tenerife. From June 4 to September 3, Saudia will offer three weekly departures to Jeddah in Saudi Arabia. The Spanish low-cost airline Vueling will add Florence as a new destination served from Munich. It will fly to the Tuscan capital five times a week starting on September 15. Adria Airways will offer 19 weekly departures to Ljubljana and six to Pristina during the summer time table period. Starting on April 15, Corendon Airlines Europe will operate a weekly service to Banjul, the capital of Gambia, for the first time.

As of May 1, passengers in Munich will also benefit from four daily flights by Eurowings from Munich to Berlin-Tegel.

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Munich Airport in Statistics

Air Traffic Results 2018

	2018	2018/2017
Aircraft movements Total traffic	413.469	+2,2%
Passengers Commercial traffic	46.253.623	+3,8%
Cargo* *=Air Freight and Mail	368.377 t	-2,8%

	2018	2017
Airlines Scheduled & Charter traffic	106	102
Destinations Regular traffic*	264	266
Countries Regular traffic*	74	74

* = Scheduled and Charter traffic - passenger services only

	2018	2017
Peak days Commercial traffic		
Arrivals and Take-offs Friday, 05. October 2018	1.314	1.283
Passengers Friday, 28. September 2018 (in- + outbound + transit)	171.593	164.208
Cargo turnover Wednesday, 08. April 2018	1.339 t	1.518 t

Average values per day

Commercial traffic

Aircraft movements	1.106	1.079
Passengers (in- + outbound + transit)	126.722	121.796
Cargo turnover	1.009 t	1.035 t

For more detailed information please refer to our Statistical Report 2018:

<https://www.munich-airport.com/traffic-figures-263342>



Shopping Gate

Terminal 2 - 01
Ausreisefrei-Service
Center & Infos
C

Terminal 2 - 01
Ausreisefrei-Service
Center & Infos

C03-C04 →

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EXIT

/Photo caption
March 20, 2019

Munich Airport scores record performance with over 46 million passengers



Date of photo:
31.01.2019

Archive number:
IMG_5801

Photo:
Bernd Ducke

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Munich Airport is reporting yet another record year: With an impressive 1.7 million year-on-year increase to a total of 46.3 million passengers, the Bavarian hub posted a new all-time high in 2018. This represents a gain of around 4 percent as compared to 2017, as travellers took advantage of the attractive network of destinations around the world. Among travel segments, the strongest growth was seen on intercontinental routes, which experienced a 7 percent rise. European routes saw a 5 percent gain in total passengers, while domestic traffic was down slightly by 1 percent.

/ Photo caption
March 20, 2019



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Munich Airport still flying high: Total take-offs and landings in Munich increase to 413,000



Date of photo:
28.08.2018

Archive number:
MFZ4326

Photo:
Michael Fritz

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Again in 2018, Munich Airport expanded the range of flights and routes offered to travelers. The more than 413,000 takeoffs and landings counted last year represent a 2.2% increase over 2017. Another indicator of the growing appeal of the airport and of Munich as a destination was the further improvement in the average aircraft load factor: With an average of 77.5% of all seats filled on arriving and departing flights, the airport achieved the highest quota in its history.

/ Photo caption
March 20, 2019



A major factor driving growth at Munich Airport is the expansion of intercontinental services by Lufthansa: During the coming summer timetable period, the airline will add services to Osaka and Bangkok. At the same time, long-haul services in Munich are becoming quieter and more efficient: In the summer of 2019, 15 aircraft from Lufthansa's Airbus A350 fleet will be stationed in Munich. The Airbus A350 [photo] has a 50 percent smaller noise footprint on takeoff than the four-engine A340. It also uses 25 percent less fuel, and thus produces 25 percent lower emissions.

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