

AVIALLIANCE

COMPANY PROFILE
HIGHLIGHTS OF 2019
AIRPORT FACTS AND FIGURES

KEY FACTS
2019



Routes Europe Marketing Awards 2019

Overall winner and **winner**
in the 4-20 million passenger category: **Budapest Airport**

Winner in the over 20 million passenger category:
Athens International Airport

Skytrax World Airport Awards 2019

Best Airport in Eastern Europe
for the sixth time in a row: **Budapest Airport**

World Routes Marketing Awards 2019

Highly commended
in the category of 20-50 million passengers:
Athens International Airport



Foreword

Dear Readers,

For AviAlliance and the airports in which we have a stake, 2019 was another successful year. All five airports in our portfolio recorded growth in passenger numbers. At San Juan Airport the passenger total rose by 13 percent to 9.4 million, the airports in Athens and Düsseldorf both broke their previous records with over 25 million passengers, while Budapest Airport was able to welcome more than 16 million passengers for the first time in its history. At Hamburg Airport the number of passengers increased slightly to 17.3 million.

But then, in spring 2020, the corona pandemic turned almost everything upside down. Worldwide, air traffic came to a virtual standstill, with passenger numbers and thus revenues collapsing at airports everywhere. This poses unprecedented challenges for airports and for us.

Prior to the outbreak of the corona pandemic, one of the biggest tasks for the coming years at our airports was how to cope with the continuous growth in passenger numbers; now, we have to review all non-urgent investments and do everything necessary to cushion the effects of the pandemic as far as possible. At the same time, it is vital to ensure that our airports provide maximum safety for both passengers and employees.

To mitigate the economic burdens, we have implemented numerous measures at AviAlliance and at the airports together with the respective co-shareholders and airport managements. In collaboration with the airports, AviAlliance is also concentrating on the resumption of flight operations while maintaining the strictest health and safety standards. The airports are taking all necessary steps to implement social distancing and hygiene measures in order to guarantee the utmost safety.

We are confident that the aviation industry will recover, even though this time it will most likely take a little longer than in the past. The fascination of flying and the interest in travel remain undiminished. Air transport brings people and cultures together all over the world and will continue to do so in the future.

We wish you a pleasant read. The following pages present some special highlights of 2019.

Cordially yours,

Holger Linkweiler

Gerhard Schroeder

Düsseldorf, August 2020



AviAlliance

is one of the world's leading private industrial airport investors. The company participates in airport privatizations worldwide and acquires concessions. AviAlliance is distinguished by its combination of strategic airport management, customized project development, and comprehensive investment services. This enables the company to realistically assess the opportunities of a substantial, long-term capital investment in this sector, control related risks, and successfully ensure value enhancement with a carefully elaborated investment strategy.

Portfolio

Airports are attractive assets that provide stable returns. Privatizations and airport investments are therefore an attractive opportunity for investors. AviAlliance recognized the potential of the aviation market at an early stage, and systematically built up a complementary, balanced portfolio of airport holdings. As of the end of 2019, the company held shares in the airports of Athens, Budapest, Düsseldorf, Hamburg, and San Juan.

Public acceptance of an airport in the region plays an essential role in its economic success. Against this background, AviAlliance has a clear policy of responsible environmental

management, and uses natural resources sparingly in the development, expansion, and operation of its airports. Compliance with international standards and seeking a dialog with residents and local partners are an integral part of every project.

Expertise

Airport management is becoming increasingly complex, which poses major challenges for operators. Competent support is helpful in coping with such demands. At the same time, properly managed airports represent attractive investments. With its unique expertise, AviAlliance has already established a strong position in this market. AviAlliance is a committed, long-term partner for public institutions and financial investors in privatization projects throughout each airport's entire value chain.

AviAlliance was founded in 1997, when international construction services provider HOCHTIEF consolidated its entire airport management activities into an independent corporate division. Since 2013, the company has been a subsidiary of PSP Investments, Canada. PSP Investments is one of Canada's largest pension investment managers, with 169.8 billion CAD in net assets under management as of 31 March 2020.



C08

C08-14

CHANGE

Ausgang - Exit

Exit - Ausgang

C15



Gates C

JANUARY 01

Budapest Airport the only carbon-neutral airport in the region

Budapest Airport has again achieved carbon-neutral status as certified by the independent carbon management certification standard Airport Carbon Accreditation. It thus remains the only airport in Central and Eastern Europe that meets the relevant strict environmental requirements for this, the top ranking of

the four-level program. This has been accomplished by – among other things – greater use of electric vehicles, also by third-party companies operating at the airport site. In addition, the airport has enhanced the heat insulation of several hangars and other buildings, and optimized its water network and water consumption. Athens International Airport has also again achieved this certification status. Düsseldorf and Hamburg Airport are both certified at the third level (Optimization).

02 FEBRUARY

Concession for Athens International Airport successfully extended

The procedure for the 20-year extension of the concession agreement for Athens International Airport was successfully completed on Friday, 22 February 2019. The airport has been part of the AviAlliance portfolio since 1996 and the original concession lasted until 2026. It now extends to 2046.



The new FedEx ramp was opened in February.

FedEx Express opens new ramp at San Juan Airport

FedEx Express, a subsidiary of the logistics and delivery provider FedEx Corp., has opened a new ramp at San Juan Airport. The new facility, of around 6,500 square meters, integrates delivery, pick-up and aviation operations under one roof to sort up to 2,400 packages per hour. It has 14 truck-loading docks.



Jorge Hernández is the new acting CEO at San Juan Airport.

New CEO at San Juan Airport

The board of Aerostar Airport Holdings, the private operator of San Juan Airport, has appointed Jorge Hernández as acting CEO. Hernández has been chief financial officer of Aerostar for five years.

Environment-friendly kerosene at Hamburg Airport

Raffinerie Heide and Lufthansa have signed a letter of intent to test regenerative kerosene and later use it in flight operations at Hamburg Airport. Since 2018, Raffinerie Heide and five other partners have been involved in the KEROSyN100 research project, the aim of which is to produce regenerative kerosene by using surplus regionally produced wind energy.



Surface-cleaning 2.0: Düsseldorf Airport is testing a cleaning robot

In a pilot project, Düsseldorf Airport and Sasse Aviation Service are testing the Adlatus CR 700, a 300-kilogram cleaning robot. This is being used at night on selected areas on the arrivals level in Terminal A. The experience gained during the test phase will be incorporated into the further development of the prototype.

Laura Sasse, CDO Dr. Sasse Group, and Michael Hanné, Managing Director of Düsseldorf Airport, presenting the cleaning robot.



Michael Eggenschwiler, CEO of Hamburg Airport (right), Jürgen Wollschläger, Raffinerie Heide (left), and Thorsten Luft, Lufthansa (center), are championing the green fuel.

03 MARCH



Kam Jandu, CCO Budapest Airport (left) accepts the sixth Skytrax "Best Airport in Eastern Europe" award.

Budapest Airport the best in Eastern Europe

For the sixth time in a row, Budapest Airport has received the Skytrax World Airport Award as the best airport in Eastern Europe. The presentation ceremony was held on 27 March 2019 at Passenger Terminal EXPO in London. The unique Skytrax awards are voted for by over 13 million airport passengers from 160 countries, evaluating airports across services and features, from arrival to departure. Budapest Airport is only the second airport ever to win the title for six consecutive years.



As the first in Europe, Athens International Airport uses biometric identification at security

Athens International Airport is the first airport in Europe to test SITA Smart Path™, a unique solution that allows passengers to use their facial biometrics to identify themselves without having to show their passport or boarding pass. By only scanning the face at check-in and security points, the time required to verify passenger identity can be reduced to just a few seconds. Passengers are thus offered a faster and more convenient journey through the airport.

Within the framework of “HAM helps”, airport employees assist in social projects in the neighborhood of the airport.

Hamburg Airport employees plant trees for meadow orchard

As part of the “HAM helps” initiative, Hamburg Airport employees have planted 30 apple and pear trees for a meadow orchard in a district near the airport. At the same time, a flower strip has been created there, growing for instance red and white gooseberries. In addition, an insect hotel has been set up to provide a home for wild bees.



At peak times, the system as a whole conveys more than 10,000 bags and suitcases per hour.

New baggage-sorting hall at Düsseldorf Airport goes into operation

After a construction period of around 17 months, the new baggage-sorting hall in Pier C at Düsseldorf Airport has gone into operation. This represents the successful conclusion of a huge 100-million euro project to upgrade the airport's baggage-sorting system and means that the baggage-sorting halls in Piers B and C can be used much more flexibly. Düsseldorf Airport now has one of the most modern baggage-handling systems in Europe.

Girls from a Düsseldorf high school getting a first-hand insight into working at an airport.

Schoolgirls get insights into working life at airports

On “Girls’ Day 2019”, a nationwide career orientation day, Düsseldorf Airport gave schoolgirls the opportunity to find out more about jobs that are normally considered typically male occupations. The event is intended to encourage female students to consider technical and scientific careers. A similar event was held the same day at Hamburg Airport.



Athens International Airport best airport in Europe

At the prestigious ASQ Awards ceremony of the airport industry association ACI World, Athens International Airport took first place in Europe in the category of airports with 15-25 million passengers. The distinction honors the airport's success in delivering a superior customer experience.

04 APRIL

Athens International and Budapest Airport take top places

In recognition of their extensive airline marketing services, Athens and Budapest airports were honored at the Routes Europe Marketing Awards 2019 in Hanover. Budapest Airport was declared overall winner and winner in the category of airports with four to 20 million passengers. Athens International Airport was the winner in the category of airports with more than 20 million passengers.



The Athens International Airport team receives the prestigious Routes Europe Marketing award.



Even more passenger comfort at Hamburg Airport

Ten additional self-bag-drop kiosks have gone into operation in Terminal 1, so that there are now 20 such kiosks altogether to enable passengers to check in their baggage quickly and conveniently. What is special about this Hamburg Airport offering is that the kiosks can be used by different airlines, so that passengers no longer have to search for their airline counter or a particular self-service kiosk. In this way, the airport is playing a pioneering role in the industry.

Michael Eggenschwiler,
CEO of Hamburg Airport,
demonstrates how easy
it is to operate the kiosks.



For the "Donate your deposit" initiative Hamburg Airport has set up six collection drums.

MAY 05

Over 350,000 euros in bottle deposits collected at Hamburg Airport

Since the start of Hamburg Airport's cooperation with the Hamburg street magazine Hinz & Kunzt and a recycling company in the "Donate your deposit" project in 2015, a total of around 1.4 million returnable deposit bottles have been sorted and recycled. The money is being used to finance three full-time jobs for previously long-term unemployed people. Hamburg Airport is one of eight German airports participating in the initiative. Düsseldorf Airport has also initiated a similar campaign – named "Your deposit in good hands" – in co-operation with the Düsseldorf Youth Vocational Service.

New managing director at Hamburg Airport

Christian Kunsch has been appointed Managing Director of Hamburg Airport alongside CEO Michael Eggenschwiler. He is responsible for the Finance, Real Estate and Non-Aviation divisions of the airport.

Christian Kunsch now guides the direction of the airport together with CEO Michael Eggenschwiler.



The airports concerned signed a trailblazing declaration at the annual conference of the industry association ACI Europe.

Airports join ACI Europe climate protection agreement

Together with over 200 other airports from 24 countries, all four European airports in the AviAlliance portfolio have signed a resolution by the industry association ACI Europe aimed at reducing net emissions at European airports to zero by 2050. In recent years, the AviAlliance airports have already successfully implemented numerous measures to reduce CO₂ emissions and will continue to intensify their efforts.

Düsseldorf Airport introduces targeted advertising

Innovative "Targeted Advertising" enables advertising content at Düsseldorf Airport to be geared to specific target groups. For this, an algorithm uses various data sources to determine the relevant points at the airport for the respective target group. By analyzing traffic and anonymized passenger data, for example, advertising content aligned to particular target groups can be displayed flexibly on the digital media along the customer journey.



With the "DUS AD BOARD", Düsseldorf Airport is for the first time using modern LED technology indoors, too.



The three new passenger boarding bridges complement the three already installed in 2018.

Brand new air jetties installed at Budapest Airport

Three new passenger boarding bridges (PBBs) have been installed at the new Pier B, which was opened in September 2018. The bridge structures provide direct connections between terminal and aircraft. The special feature of the three pairs of PBBs on the southern side of Pier B at Terminal 2 is that they enable the aircraft stands located next to them to be used flexibly: they can serve either three wide-body aircraft (e.g. Boeing 777), or six narrow-body aircraft (e.g. Airbus A 320), or any combination of the two, as required.

Athens International Airport to become high-performing hub

The European Commission has approved the co-funding of Athens International Airport for its evolution into a high-performing hub within the European Air Traffic Management Network. The Commission will cover 50 percent of the total eligible investment cost amounting to 4.5 million

euros. Athens is the first Greek airport to be selected by the European Union under the "Connecting Europe Facility – Transport Sector" program, supporting the achievement of the Single European Sky. The aim of the grant is to enable Athens International Airport to develop and implement new and advanced concepts for airport operations, airport resources management and information-sharing in order to enhance its operational efficiency. The program will be implemented through six interrelated projects extending over a five-year period from 2019 to 2023.



Düsseldorf Airport honors neighborhood projects

41 projects from the region applied for the first-ever DUS Neighborhood Award, which featured prizes of between 500 and 3,000 euros. First place went to TFG Typhoons, a tackle football team from a Düsseldorf high school. The special prize for exceptional commitment sponsored by AviAlliance went to Kulturliste Düsseldorf, an association that promotes social participation and inclusion and procures tickets for events in and around Düsseldorf.

The jury prize, sponsored by AviAlliance and worth 2,000 euros, went to the association Kulturliste Düsseldorf.

Passenger record at Athens International Airport

In August, the number of passengers at Athens International Airport reached the three million mark for the first time. The total of 3.04 million passengers represented growth of 5.2 percent compared with the same month the year before. The number of international passengers rose by 8.2 percent.

Budapest Airport introduces self-bag-drop kiosks

The system, which will first undergo a test phase, can be used by passengers of the low-cost airline Wizz Air. For passengers, this service means greater flexibility, reduced waiting times and shorter distances. Self-service baggage drop-off kiosks, which are cost-saving devices geared to improving check-in capacities, have already been introduced at other AviAlliance assets, such as Hamburg Airport.



Kam Jandu, CCO Budapest Airport (left), presents 24,571 euros to Péter Guszto, co-founder of the SUHANJ! Foundation.

Running for a good cause

1,100 runners from airports, airlines and other aviation companies from all over the world took part in the Budapest Airport Runway Run, which was held for the seventh time. Once again, the entire registration fees were donated to two non-profit organizations: the Hungarian SUHANJ! Foundation, which provides sporting opportunities for disabled persons and persons with reduced mobility, and the British bone marrow donor database Anthony Nolan.

New CEO at Budapest Airport

New at the helm of Budapest Airport is Dr. Rolf Schnitzler. He has been appointed CEO of the Hungarian capital's airport after 14 years of experience in airport management with AviAlliance. Schnitzler had already been a member of the Supervisory Board of Budapest Airport since 2011. He succeeds Jost Lammers, President of ACI Europe, who is moving to Munich Airport as CEO.



Rolf Schnitzler has been the new CEO of Budapest Airport since August 2019.

SEPTEMBER

09



Budapest Airport wins World Routes Marketing Award

In recognition of its outstanding B2B marketing services, Budapest Airport was named the overall winner of the World Routes Marketing Awards 2019 and the winner in the category of airports with four to 20 million passengers. In the category of airports with 20-50 million passengers, Athens International Airport received the accolade "Highly Commended".

The award is an acknowledgement of Budapest Airport's intensive route campaigning activities.

Hamburg Airport opts for innovative H₂ technology

A hydrogen-powered baggage towing tractor with fuel cell technology has gone into use at Hamburg Airport, initially on a test basis. If it proves itself, all the other about 60 baggage vehicles will gradually be converted to H₂ operation. The airport began converting its baggage towing tractor fleet to alternative drive systems as long as 18 years ago.



Hamburg's Senator for Economic Affairs Michael Westhagemann (left) and Michael Eggenschwiler, CEO Hamburg Airport, present the H₂ tow tractor.

Contest for charity

For the fourth time, Athens International Airport staged its "Plane Pull" contest. A total of 14 teams took part in this exerting test of strength: pulling a Boeing 737-400 across the apron. The money raised by the event was again donated to the Greek children's charity "The Smile of the Child".

The aircraft had to be pulled a distance of 20 meters.



11 NOVEMBER

BUD Cargo City: The air freight hub for Central and Southeast Europe

Just twelve months after the ground-breaking ceremony, the new BUD Cargo City at Budapest Airport was ready to be opened. The 50-million euro project not only provides a first-class logistics base, but also enables the airport to become the central hub for air cargo in Central and Southeast Europe. The complex offers users 21,200 square meters of warehouse and office space and 11,650 square meters of freight forwarding space. Connected to the logistics center is an apron with an area of 32,000 square meters, which can accommodate up to two Boeing 747-8F aircraft. In 2019, Budapest Airport handled 135,521 tons of air freight.



The new Cargo City increases the airport's total capacity to 250,000 tons per year, thus creating space for further growth.

Three airports post passenger records in 2019

Athens International Airport again recorded a historic high with 25.6 million passengers, exceeding the previous year's result by 1.4 million passengers, an increase of six percent. In terms of traffic volume, Budapest Airport remains one of the fastest-growing airports in Europe: for the first time, over 16 million passengers used the Hungarian capital's airport. This was all of eight percent more than in the previous year. Düsseldorf Airport also broke a record and recorded the most successful traffic year in its history, with 25.5 million passengers and a growth rate of five percent compared to 2018. Hamburg Airport registered just modest growth, with a year-on-year rise of 0.4 percent, taking the passenger total to 17.3 million. San Juan Airport registered a total of 9.4 million passengers, almost 13 percent more than in 2019, providing impressive proof that the airport in the Puerto Rican capital has successfully recovered from the impact of the severe hurricane that hit the Caribbean island in 2017 and caused massive damage.



Budapest Airport celebrates the highest number of passengers in the airport's history.

The jury prize donated by AviAlliance went to an association that focuses on social integration.



AviAlliance supports Hamburg Airport's Neighborhood Prize

With 85 applicant projects and 25,750 votes cast in the online voting, the response to Hamburg Airport's Neighborhood Award reached a new record high in its third year. A total of twelve projects won prize money. The 2,000 euro jury prize, donated by AviAlliance, was won by Ossara, an association working for integration in a district near the airport.

12 DECEMBER

Hamburg Airport launches CO₂ compensation initiative

Hamburg Airport has become the first German airport to offer a platform enabling passengers to offset the CO₂ emissions of their flight. This is achieved by means of a voluntary donation to selected regional climate protection and tree-planting projects. Hamburg Airport has found two regional partners for this initiative. Passengers can choose which project they would like to support and how much they want to donate.

Athens International Airport aims to achieve net zero carbon emissions by 2025

Athens International Airport announced "ROUTE 2025", its official commitment to achieve net zero carbon emissions as early as 2025 and thus well ahead of the 2050 target set by European airports in June 2019 (see above). Through this major initiative, the airport, which has already reduced its carbon footprint by more than 40 percent since 2005 despite doubling its passenger volume during that period, aims to become the first airport operator in Europe to cover 100 percent of its electricity needs through on-site production from renewable sources and to reduce its direct emissions from fuel consumption to zero.

Airport facts and figures 2019 at a glance

	STAKES APPORTIONMENT	SALES REVENUES — OF THIS, NON-AVIATION in percent	EBITDA
ATHENS INTERNATIONAL AIRPORT	<p>40% AviAlliance 55% Greek state 5% Greek investor</p>	<p>in EUR million</p> <p>2019 37% 518.5 2018 36% 495.5 2017 36% 454.9</p>	<p>in EUR million</p> <p>2019 348.4 2018 342.3 2017 305.9</p>
BUDAPEST AIRPORT	<p>55.44% AviAlliance 23.33% Malton/GIC 21.23% Caisse de dépôt et placement du Québec</p>	<p>in EUR million</p> <p>2019 28% 330.7¹ 2018 24% 294.2¹ 2017 27% 257.6¹</p>	<p>in EUR million</p> <p>2019 244.1¹ 2018 230.1¹ 2017 197.8¹</p>
DÜSSELDORF AIRPORT	<p>30% AviAlliance 50% City of Düsseldorf 20% Aer Rianta International cpt</p>	<p>in EUR million</p> <p>2019 45% 473.5 2018 48% 446.7 2017 48% 443.6</p>	<p>in EUR million</p> <p>2019 187.8 2018 166.7 2017 165.2</p>
HAMBURG AIRPORT	<p>49% AviAlliance 51% City of Hamburg</p>	<p>in EUR million</p> <p>2019 33% 274.8 2018 33% 269.4 2017 33% 264.5</p>	<p>in EUR million</p> <p>2019 94.9 2018 95.6 2017 94.0</p>
SAN JUAN AIRPORT	<p>40% AviAlliance 60% Grupo Aeroportuario del Sureste (ASUR)</p>	<p>in USD million</p> <p>2019 n/a 173.7² 2018 43% 140.1 2017 41% 138.3</p>	<p>in USD million</p> <p>2019 79.8² 2018 69.1 2017 79.9</p>

¹ Without fuel supply

² Comparability with prior-year figures not possible due to changes in accounting principles

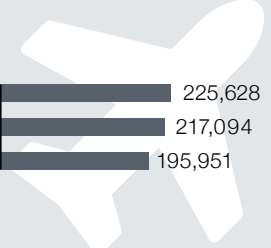
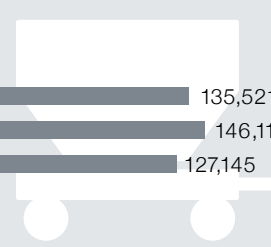
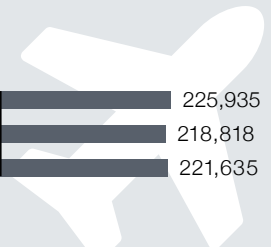
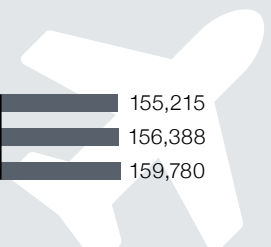
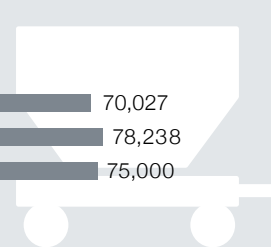
As of the end of 2019, AviAlliance held stakes in five airports: Athens International Airport (Greece), Budapest Airport (Hungary), Düsseldorf Airport (Germany), Hamburg Airport

(Germany), and San Juan (Puerto Rico). In the course of the year, these airports together handled 94 million passengers. That corresponds to an increase of 5.8 percent on 2018.

PASSENGERS in millions

AIRCRAFT MOVEMENTS

CARGO in tons

	PASSENGERS in millions	AIRCRAFT MOVEMENTS	CARGO in tons	
ATH	 <p>2019 25.6 2018 24.1 2017 21.7</p>	 <p>2019 225,628 2018 217,094 2017 195,951</p>	 <p>2019 93,998 2018 92,573 2017 89,770</p>	ATH
BUD	 <p>2019 16.2 2018 14.9 2017 13.1</p>	 <p>2019 122,814 2018 115,028 2017 102,747</p>	 <p>2019 135,521 2018 146,113 2017 127,145</p>	BUD
DUS	 <p>2019 25.5 2018 24.3 2017 24.6</p>	 <p>2019 225,935 2018 218,818 2017 221,635</p>	 <p>2019 81,150 2018 95,955 2017 121,614</p>	DUS
HAM	 <p>2019 17.3 2018 17.2 2017 17.6</p>	 <p>2019 155,215 2018 156,388 2017 159,780</p>	 <p>2019 70,027 2018 78,238 2017 75,000</p>	HAM
SJU	 <p>2019 9.4 2018 8.4 2017 8.4</p>	 <p>2019 145,676 2018 130,345 2017 141,909</p>	 <p>2019 168,351 2018 202,025 2017 134,250</p>	SJU



AviAlliance GmbH

Klaus-Bungert-Str. 5
40468 Düsseldorf
Germany

Tel.: +49 211 20540-200
Fax: +49 211 20540-202

info@avialliance.com
www.avialliance.com

Imprint

Publisher:

AviAlliance GmbH, Communications
Editorial responsibility: Anne Langensiepen

Design:

TILLNEUERVISUELLEKOMMUNIKATION
www.tillneuer.de

Photos and illustrations:

ACI Europe: Page 10 (middle left); Aerostar Airport Holdings, LLC/Carlos Alemán: Page 6 (left); Athens International Airport: Page 12 (bottom); AviAlliance/Christian Schlüter: Title, pages 2, 4, 5, back page; AviAlliance/Yvonne Ploenes: Page 3; Budapest Airport: Pages 11 (middle and bottom), 13 (middle and bottom); Budapest Airport/Mihály Hardy: Page 10 (bottom); Düsseldorf Airport: Pages 7 (middle), 8 (middle); Düsseldorf Airport/Andreas Wiese: Pages 8 (bottom), 10 middle (right), 11 (top); George-town University: Page 6 (right); Hamburg Airport/Michael Penner: Pages 7 (top), 8 (top), 9 (middle and bottom), 10 (top), 12 (middle), 13 (top); Routes, UBM EMEA: Pages 9 (top), 12 (top); Skytrax: Page 7 (bottom)

Printed by:

druckpartner, Druck- und Medienhaus GmbH
Essen, Germany

Status as of August 2020.

Changes may have occurred in the interim.

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