

# AVIALLIANCE

COMPANY PROFILE  
HIGHLIGHTS OF 2020  
AIRPORT FACTS AND FIGURES

KEY FACTS  
2020



## BEFORE THE COVID-19 PANDEMIC, WE REGISTERED:

2

- continuously growing passenger numbers with a record of 94 million passengers in 2019
- efficient, service-oriented and financially sustainable airports thanks to our long-term development strategy
- prize-winning popularity among passengers: repeated recognition for our airports with international awards

## AVIALLIANCE'S CONTRIBUTION IN THE COVID-19 PANDEMIC

Ensuring essential services and connectivity



### MAINTAINING LOGISTICS CHAINS

- Unrestricted continuation of aviation operations
- Unbureaucratic support for rescue and repatriation flights
- Smooth handling of critical flows of goods (relief supplies, medical products)
- Total cargo throughput at our airports remained the same or revealed only a slight decline compared with the previous year



### SECURING SUSTAINABLE DEVELOPMENT AND FINANCING

- Optimization of the financing structure
- Reducing operating costs while observing the strictest safety standards
- Fair dealings with airport concessionaires to help ensure their viability
- No distribution of dividends; provision of a shareholder loan totaling EUR 100 million for Düsseldorf Airport



### HYGIENE AND PROTECTION MEASURES

- Setting up COVID-19 test centers
- Upgrading the infrastructure for contactless travel (e.g. automated gates)
- Establishing comprehensive protection and hygiene measures
- Information campaigns to raise the awareness of passengers and employees
- Certification of all airports with the Skytrax COVID-19 security rating

## FOR THE SUSTAINABLE SUCCESSFUL DEVELOPMENT OF AIRPORTS

### WE FINANCE AND INVEST

- Investment continued during the pandemic:
- In 2020 alone, our European airports invested a combined total of over 220 million euros in infrastructure expansion and modernization
- Early completion of ongoing investment projects
- Investments in noise abatement measures

### WE ARE DRIVING CLIMATE PROTECTION

- Four of our five airports are certified by the Airport Carbon Accreditation program; Athens International Airport and Budapest Airport already at Level 3+ "Neutrality"
- Athens International Airport and Budapest Airport are the first carbon-neutral airports in their respective countries; Hamburg Airport will achieve climate neutrality by the end of 2021

## Foreword



Dear Readers,

In the previous issue of our Key Facts, we were still rejoicing about the passenger records set by almost all our airports in 2019. In this issue, we will primarily be talking about the drastic impact of the COVID-19 pandemic.

In 2020, according to the International Air Transport Association (IATA), air traffic worldwide plummeted by two-thirds. At the end of March 2020, air travel came to a virtual standstill. In April 2020, according to the International Civil Aviation Organization (ICAO), border closures and travel restrictions around the globe resulted in a year-on-year fall of 92 percent in the total number of passengers worldwide. After a brief recovery in the summer, the second wave of the pandemic and the accompanying travel restrictions led to a renewed significant drop in demand starting in the fall of 2020.

The impact has also been drastic at the five airports in which AviAlliance has a stake, with passenger traffic at our airports down by a total of about 70 percent in 2020 compared to 2019. This was the result of strict travel restrictions imposed globally to combat the spread of COVID-19. According to

the Airports Council International (ACI), airports in Europe, where, along with Asia, the restrictive measures were the most stringent, saw a larger drop in traffic (about 72 percent) than airports in the Americas (about 61 percent). This corresponds to the figures reported by our airports: passenger traffic at our European airports – Athens, Budapest, Düsseldorf and Hamburg – fell by a year-on-year total of about 73 percent, as against a drop of 49 percent at San Juan Airport in Puerto Rico.

All five airports quickly took all necessary measures to minimize the economic damage. Investments that were not absolutely necessary were postponed and airport operations were reduced to an operational minimum. Despite immense losses, all airports remained open, which was important, for instance, to permit the transport of medical supplies and vaccines. In addition, extensive hygiene and other measures to protect passengers and employees were implemented swiftly at all the airports and the infrastructure was adapted to the new requirements.

There are also positive things to report: In 2020, Budapest Airport was named Best Airport in Eastern Europe for the seventh time in a row in the Skytrax Awards, while Hamburg Airport was named Best Regional Airport in Europe. These two airports also swept the ACI Europe Best Airport Awards: Hamburg Airport won the title of “Best Airport Europe” in the category of facilities with ten to 25 million passengers a year, while Budapest Airport received the Eco-Innovation Award for innovative approaches in environmental management. Athens International Airport won the Air Transport Research Society (ATRS) Top Efficiency Awards 2019 in the category of European airports with 15 to 25 million passengers per year. For more news from our portfolio, please see the following pages.

We remain confident that interest in travel will stay strong and that the aviation industry will recover. While meaningful forecasts are difficult in the current situation, we expect to return to pre-pandemic levels around the middle of this decade.

Cordially yours,

Gerhard Schroeder

Düsseldorf, October 2021



# Our company

## 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 2020, 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 204.5 billion CAD in net assets under management as of 31 March 2021.



## **Budapest Airport carbon-neutral for third year in succession**

For the third year in a row, Budapest Airport has achieved carbon-neutral status as certified by the independent carbon management certification standard Airport Carbon Accreditation. As part of a comprehensive sustainability strategy, the Hungarian

capital's airport launched the Greenairport program back in 2015 in collaboration with partners, companies and authorities operating at the airport. As a result, carbon dioxide emissions per passenger were reduced by about 50 percent in the five years to 2019, while passenger traffic increased by 64 percent in the same period.

## 03 MARCH

### **COVID-19 declared a pandemic**

On 11 March 2020, the World Health Organization (WHO) officially declared the COVID-19 epidemic a global pandemic. Drastic travel restrictions are imposed around the globe and borders are closed. As a result, there is a massive drop in takeoffs and landings at all airports. For example, on 29 March 2020, the 19th anniversary of its opening in 2001, Athens International Airport recorded a nearly 98 percent year-on-year reduction in traffic.

### **New managing director at Düsseldorf Airport**

Lars Mosdorf has been appointed Managing Director of Flughafen Düsseldorf GmbH alongside CEO Thomas Schnalke. Previously, Mosdorf was Chief Financial Officer of Pulkovo Airport in St. Petersburg, Russia.



Lars Mosdorf is responsible for the financial departments and IT.

### **BUD Cargo City fully operational**

Following the completion of the forwarder building, all tenants have moved in, and the BUD Cargo City logistics center is now in full operation. Budapest Airport has invested a total of 50 million euros in the complex, with the aim of developing the airport into a central hub for air cargo in Central and Southeastern Europe. Within a very short time, BUD Cargo City, which offers users 21,200 square meters of warehouse and office space as well as 11,650 square meters of forwarding space, has already attracted numerous international logistics companies. The opening of the logistics center increases the capacity of the Hungarian capital's airport to 250,000 tons of air cargo per year. Even during the pandemic, BUD Cargo City has continued to work at full capacity, for example to handle cargo flights carrying medical equipment for the entire region.

## 04 APRIL

### **Air traffic comes to a virtual standstill**

Due to the ongoing rapid spread of the COVID-19 pandemic, passenger traffic worldwide fell by an unprecedented 94.4 percent overall in April compared to the same month the year before, according to the airport industry association ACI World. Budapest Airport, for instance, lost more than 99 percent of its passenger traffic this month, while on 13 April Düsseldorf Airport counted just 123 passengers and on 25 April only five aircraft movements. Overall in April 2020, the number of passengers at AviAlliance airports declined 98.6 percent year-on-year to a total of just 0.1 million. Since most of the revenues of the airports come from the provision of services for airlines and passengers (aviation segment) and of

commercial/retail services (non-aviation segment) and are therefore directly or indirectly tied to passenger volumes, all airports are experiencing massive revenue shortfalls. All five portfolio airports immediately initiated numerous measures to maintain their operational readiness and protect jobs. However, in the interest of the long-term and efficient operation of the various airport companies and to safeguard remaining jobs, staff reductions became unavoidable in some cases. At the same time, by maintaining unrestricted flight operations, supporting rescue and repatriation flights, and smoothly handling cargo flights with, for example, urgently needed medical equipment, protective and hygiene materials, the airports ensure that essential services are upheld.

# 05 MAY

## 70 years of Budapest Airport

Seven decades, more than 240 million passengers, around three and a half million landings and take-offs, two million tons of goods – this is in short the history of Budapest Airport, which was inaugurated on 7 May 1950. That year, the airport counted about 50,000 passengers. Before the COVID-19 pandemic, it handled an average of 42,000 passengers a day. In 2019, it set a new record of 16.2 million passengers.



In seventy years, passenger traffic at Budapest Airport has grown 325-fold.

## Honored: Budapest Airport and Hamburg Airport

At the prestigious Skytrax World Airport Awards, Budapest Airport was named “Best Airport in Eastern Europe” for the seventh time in a row. Hamburg Airport was the winner in the “Best Regional Airport in Europe” category. The selection of winners is based exclusively on independent passenger surveys. Numerous service-relevant criteria are evaluated, including, for example, transport connections, the check-in process, the friendliness of service personnel, waiting times at security checkpoints, and shopping facilities.

## Premiere in Hamburg: Aircraft take off with the help of satellites

At Hamburg Airport, most of the arriving and departing aircraft will in future navigate with the support of satellite data. The introduction of satellite-based navigation procedures at four airports in Northern Germany, including Hamburg Airport, is part of a wide-ranging innovation program by Deutsche Flugsicherung (DFS), the organization responsible for air traffic control in Germany. By 2030, flight procedures at more than 60 German airports are to be converted to high-precision satellite navigation.

## San Juan Airport celebrates its 65th anniversary

The airport of the Puerto Rican capital – Luis Muñoz Marín International Airport – was inaugurated on 22 May 1955. It is now the largest and busiest airport in the Caribbean – in 2019, it counted 9.4 million passengers. AviAlliance has held a 40 percent stake in the airport since 2017.

# JUNE 06



A donation by AviAlliance enabled a kindergarten to purchase playground equipment.

## AviAlliance donates playground equipment for Budapest kindergarten

AviAlliance has been supporting educational institutions in the vicinity of its airports for many years. In 2020, for example, it provided assistance for a kindergarten near Budapest Airport: a donation by the company was used to purchase child-friendly equipment for the kindergarten’s playground.

# 06/07

## JUNE/JULY



Comprehensive protection and hygiene measures makes safe travel possible.

## Travel restrictions eased

Within the European Union and Schengen area, travel restrictions imposed due to the COVID-19 pandemic are being gradually lifted in mid-June. In mid-July, Puerto Rico also reopens to external tourism. With comprehensive protection and hygiene measures, the airports in the AviAlliance portfolio are ensuring that passengers and employees can stay safe at the airports. COVID-19 test centers have been set up at the airports and the infrastructure for contactless travel is being expanded, for example through automated gates or self-bag drop machines. As a result, the five airports combined are able to welcome 0.8 million passengers in June 2020, rising to 2.6 million in July 2020. This compares to a total of just under nine million passengers in June 2019 and just under ten million in July 2019.

# AUGUST 08

## Pier 1 at Budapest Airport now fully open

Until the outbreak of the COVID-19 pandemic, Budapest Airport was one of the most dynamically developing airports in the region and this trend is expected to continue once the pandemic has been overcome. In view of this, the construction of a new pier – started as early as summer 2019, with the first section being opened in January 2020 – was followed in August 2020 by the opening of the second section. In total, the airport has invested 33 million euros in the construction of Pier 1, which was completed in a record time of just 339 days. The pier has eight pedestrian gates, known as walk-on walk-off gates, and six bus gates. The central concourse includes rest and waiting areas with food and beverage services and other amenities to ensure passengers have a pleasant and comfortable stay.



Pier 1 increases Budapest Airport's terminal area by a total of 11,500 square meters.

# 09 SEPTEMBER



The Hamburg service team has the goal of improving the overall airport experience.

## Greater focus on passenger needs

With its new business unit Passenger Management, Hamburg Airport will in future be focusing even more than before on the needs of passengers. From home to the aircraft and back – all the aspects that decisively shape the customer experience of passengers will in future be bundled in one core area. This includes passenger information, passenger services, routing, terminal management, baggage logistics, and also hygiene and cleaning. The restructuring is part of a modernization program with which Hamburg Airport is repositioning itself for the future and the challenges in aviation.

## Main apron at Hamburg Airport completely renewed

After a construction period of four and a half years, the full renewal of Hamburg Airport's Apron 1 has been completed. Aircraft can now taxi more efficiently and quietly on the 330,000 square meter area, thus reducing noise pollution and exhaust emissions. The airport has invested around 120 million euros in the modern infrastructure. At the same time, the structural requirements for the innovative "Follow the Greens" guidance system were created, which further improves the flow of traffic and shortens aircraft taxiing times.

In the 10-kilometer race, participants must complete four laps of the runway.



## For the eighth time already: Airport Runway Run

Launched in 2013, the Budapest Airport Runway Run has established itself as one of the most important charity events in the aviation sector. Every year, a large number of runners from airlines and airports compete in the run on the airport's runway 13R-31L. So far, the event has raised a total of 220,000 euros, which has gone in full to two charitable organizations: the Hungarian SUHANJ! Foundation, which provides sports opportunities for people with disabilities or reduced mobility, and the British bone marrow donor database Anthony Nolan.



Rows of green lights embedded in the ground show pilots the way.

# 10 OCTOBER

## Airports receive Skytrax COVID-19 rating

Athens, Düsseldorf, Hamburg and San Juan airports have been certified with the Skytrax agency's COVID-19 airport rating. This is based on an independent assessment of the hygiene processes and other preventive measures used at airports to contain the spread of the coronavirus. In January 2021, Budapest Airport will also receive the certification. In addition, Budapest, Hamburg and San Juan airports are accredited under the Airport Health Program of the airport industry association ACI World, which ensures that certified airports have implemented the highest safety standards and precautions to reduce infection risks and protect passenger health.

The Sports Club 1904 Lierenfeld e.V. used its prize to purchase training equipment for deaf athletes.



## Airports register passenger figures more like those in the 80s

All five airports in the AviAlliance portfolio are clearly experiencing the effects of the COVID-19 pandemic, with passenger numbers falling year-on-year by a total of around 70 percent in 2020. Athens International Airport reports a total of 8.1 million passengers, which represents a 68 percent decline on the previous year. At Budapest Airport, passenger numbers are down 76 percent to 3.9 million. But despite the pandemic, the airport in the Hungarian capital has maintained cargo traffic at a very strong level: in 2020 it handled 134,459 tons of air cargo, down just 0.8 percent from 2019. In the fourth quarter of the year, cargo volumes at Budapest Airport actually exceeded those of the same period the year before by 4.28 percent. Düsseldorf Airport welcomed 6.6 million passengers in 2020, 74.2 percent fewer than in 2019. Hamburg Airport was used by 4.56 million passengers in 2020,

# 11 NOVEMBER

## Honors for Budapest Airport and Hamburg Airport

Two airports in the AviAlliance portfolio were honored at this year's ACI Europe Best Airport Awards: For the fourth time, Hamburg Airport was named "Best Airport Europe" in the category of airports with ten to 25 million passengers, while the Eco-Innovation Award for innovative approaches to airport environmental management went to Budapest Airport. Hamburg Airport was recognized, among other things, for its ongoing efforts to decarbonize air traffic. The airport's participation in the "KEROSyN100" initiative for synthetic fuels and the introduction of the innovative "Follow the Greens" guidance process were highlighted in particular. Budapest Airport was recognized, among other things, for its consistent promotion of e-mobility.

## Destination: Neighborhood

For the DUS Neighborhood Award 2020, twelve winners had to be selected. AviAlliance once again donated the special jury prize of 2,000 euros. This was won by the Düsseldorf sports club 1904 Lierenfeld e.V., which is particularly committed to the integration of people with disadvantages. Düsseldorf Airport seeks to use the award to strengthen neighborly relations and to promote social, ecological and cultural projects.

# DECEMBER 12

73.7 percent down on 2019. San Juan Airport in Puerto Rico, on the other hand, saw only a 49 percent year-on-year decrease in passengers, with a total of 4.8 million.



The COVID-19 pandemic led to a drastic slump in passenger numbers.

# Airport facts and figures 2020 at a glance

\*2020 figures reflect the impact of the COVID-19 pandemic

## STAKES APPORTIONMENT

ATHENS INTERNATIONAL AIRPORT



## SALES REVENUES

■ – OF THIS, NON-AVIATION  
in percent



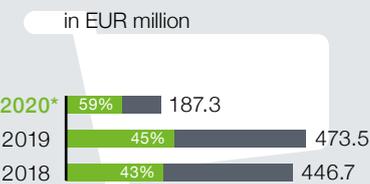
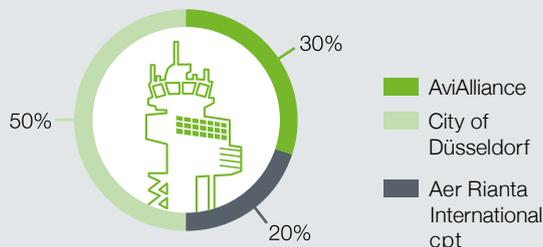
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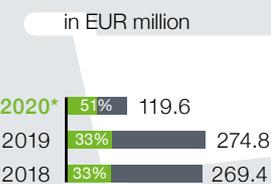
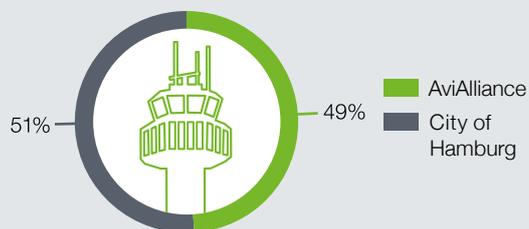
BUDAPEST AIRPORT



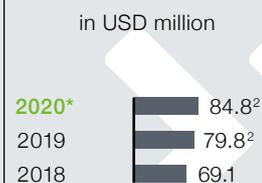
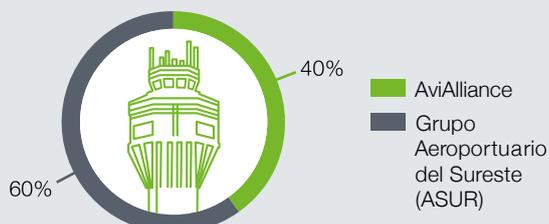
DÜSSELDORF AIRPORT



HAMBURG AIRPORT



SAN JUAN AIRPORT



<sup>1</sup> Without fuel supply

<sup>2</sup> Comparability with 2018 figures not possible due to changes in accounting principles

As of the end of 2020, AviAlliance held stakes in five airports: Athens International Airport (Greece), Budapest Airport (Hungary), Düsseldorf Airport (Germany), Hamburg Airport (Germany), and San Juan (Puerto Rico). Due to the COVID-19 pandemic the aggregate passenger volume of the five airports

in 2020 dropped to 28 million. This represents a year-on-year decline of 70.3 percent and is on a level with the decline in passenger numbers at European airports as a whole, which was 70.4 percent in 2020\*\*. Worldwide, passenger numbers fell by 63.7 percent in 2020 compared with the previous year\*\*\*.

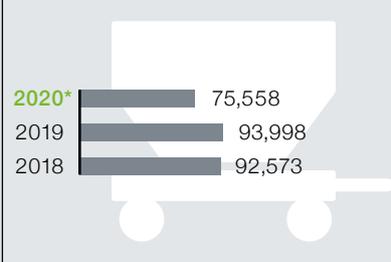
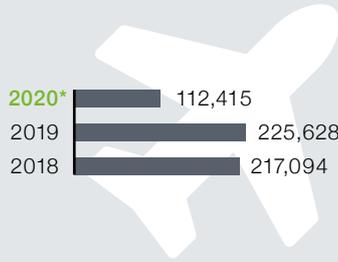
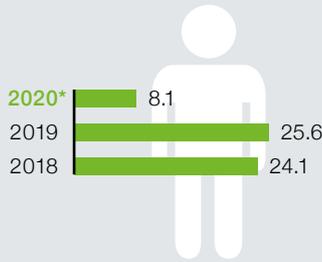
**PASSENGERS** in millions

**AIRCRAFT MOVEMENTS**

**CARGO** in tons

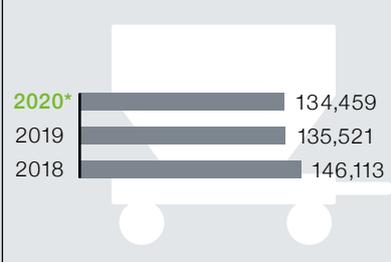
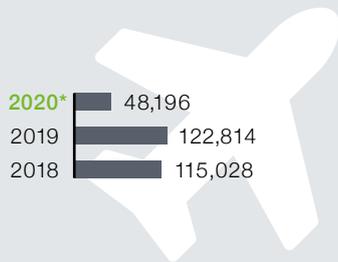
\*\* Source: ACI Europe  
\*\*\* Source: ACI World

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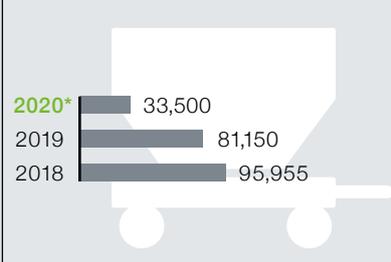
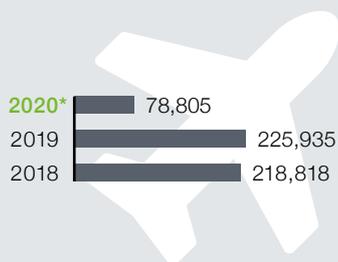
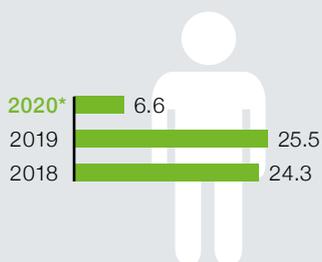
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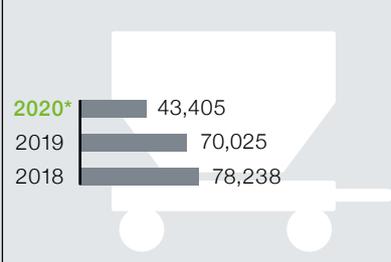
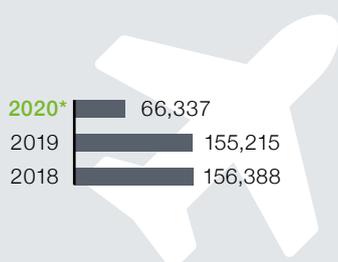
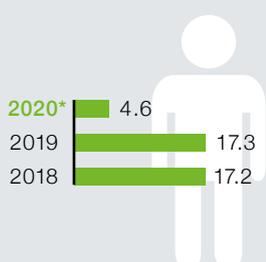
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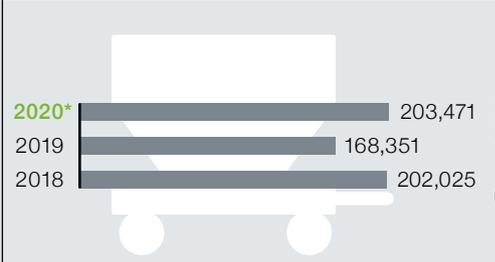
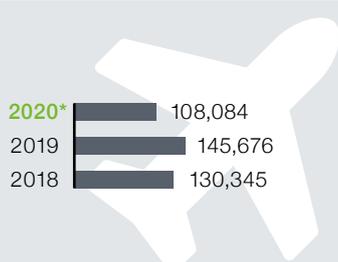
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