

Results from January to June

Aena earns 893.8 million euros in the first half of 2025

- EBITDA stands at 1,692.3 million euros, an increase of 8.8% compared to the same period in 2024
- The Aena Group's passenger traffic (Spain, London-Luton and Aena Brasil, which includes Congonhas Airport in São Paulo) grew by 4.7% compared to the same period in 2024, to 180.9 million passengers
- In Spain, Aena traffic reached 150.6 million passengers up to June, 4.5% more than in 2024
- Aena's Board of Directors has approved a proposed aeronautical charge update for 2026 equivalent to 68 euro cents per passenger

30 July 2025

Aena's net profit for the first half of 2025 stood at 893.8 million euros, compared to 808.6 million euros in the same period last year (an increase of 10.5%). Between January and June 2025, Aena obtained a gross operating profit (EBITDA⁽¹⁾) of 1,692.3 million euros, with a margin of 56.5%. This figure represents a growth of 8.8% compared to 2024 (1,555.3 million).

The Aena Group's passenger traffic (Spain, London-Luton and Aena Brazil airports) grew to 180.9 million (4.7% more than in the first half of 2024). At airports in Spain, the increase was 4.5% (up to 150.6 million passengers). International activity contributes 196.4 million euros to the company's EBITDA.

The total consolidated revenue for the first half of 2025 increased to 2,995.9 million euros, an increase of 9.1% compared to the first half of the previous year.

Aeronautical revenue stood at 1,574.5 million euros, 6.1% more than in 2024. Commercial revenue, underpinned by a growth in sales from commercial activities, amounted to 929.1 million euros, up 10.4% compared to the first half of 2024.

The performance of commercial activity in the first half of the year was noteworthy. Total sales from commercial activities were 9.9% higher than in 2024, and revenue from fixed and variable rent invoiced during this period grew by 15.8% compared to the same period in the previous year.

The consolidated accounting net financial debt ⁽²⁾ of the Aena Group stood at 5,973 million euros, compared to 5,498 million euros in 2024, with the net financial debt to EBITDA ratio of the consolidated group at 1.64 times.

There has been strong cash generation. Net cash from operating activities amounted to 1,459.9 million euros compared to 1,401.4 million euros in the first half of 2024.

With regard to operating costs, excluding the impact of energy, the year-on-year increase in other operating expenses in the Spanish airport network was 17.8 million euros, 2.9% higher than in January to June 2024.

Aeronautical charge proposal: 68 cents per passenger

Aena's Board of Directors has approved the aeronautical charge applicable in the financial year 2026, which establish a Maximum Annual Applicable Revenue for the coming year of 11.03 euros per passenger, once they are supervised by the National Markets and Competition Commission (CNMC). Applying the legally established mathematical formula, this means an increase of 68 cents per passenger compared to 2025. Of this increase, 45 cents are due to unrecovered arrears from 2024 and, of the remaining 23 cents, 17 cents are the result of applying the airport fare update index, declared applicable by the CNMC in its Resolution of 10 July 2025.

(1) "Earnings Before Interest, Tax, Depreciation and Amortisation". It is calculated as operating profit plus depreciation and amortisation.

(2) It is calculated as the total of "Financial Debt" (Non-current Financial Debt + Current Financial Debt) minus "Cash and cash equivalents".

The numerical reconciliation of these alternative performance measures has been included in the relevant section of the Consolidated Intermediate Management Report for the first half of 2025.