



## **Aena closes the fiscal year 2022 with a profit and once again distributes a dividend to shareholders**

- **It records a net profit of €901.5 million, compared to a loss of €475 million in 2021\***
- **Aena will propose to the Annual General Shareholders' Meeting the distribution of a gross dividend of €4.75 per share, which will benefit both its private and public shareholders**
- **Traffic in the Spanish airport network closes with growth of more than 100% compared to 2021 and with a recovery of 88.5% of pre-pandemic passengers**
- **Total sales from commercial activity reached the 2019 level (+1.0%) and revenue from fixed and variable rents invoiced and collected in the period exceeded pre-COVID-19 figures**
- **Aena has implemented a change in the accounting policy applied to record the impact of reductions in minimum guaranteed rents. The retroactive application of this change has led to the restatement of the 2021 accounts**
- **Aena once again achieved the highest rating awarded by the Carbon Disclosure Project (CDP) and was recognised by Sustainalytics as the best company in the IBEX 35 for its environmental, social and governance performance**
- **The company was recognised as the best airport group in the world for excellence in pandemic management (Skytrax Awards)**

28 February 2023

Aena closed 2022 with **net profit of €901.5 million**, compared to a loss of €475.4 million in 2021,\* after 243,681,775 passengers travelled through the airports in its network in Spain. This represents a recovery of 88.5% in passenger traffic compared to 2019, the last year in which the COVID-19 pandemic did not have an impact. Compared to 2021, growth is more than 100% (+103.1%), with a 58.2% increase in domestic traffic and a 138.4% increase in international traffic.

If the figures for London Luton Airport and the six airports in the Northeast Brazil Airport Group (ANB) are included, the number of passengers amounts to 270.7 million (+98.5% compared to 2021), which is equivalent to a recovery of 88.1% of the traffic in 2019.

In view of the evolution of passenger data at the Spanish airports in recent months and after analysing the economic situation, Aena **has revised upwards its passenger traffic estimate** for the year 2023 to a range between 94% and 104% of the 2019 figures, compared to the initial forecast between 87% and 97%. The most statistically likely scenario is expected to be in the middle, with a 99% recovery compared to 2019.

Aena will propose to the Annual General Shareholders' Meeting, which will be held on 20 April, the distribution of a gross **dividend of €4.75** per share charged to the results for the fiscal year 2022, which will benefit both its private and public shareholders (the State owns 51% of the company).

### **Strong business performance and restatement of the 2021 accounts**

The company has implemented a change in its accounting policy with regard to the treatment of commercial revenue to comply with the new accounting standard issued on 20 October 2022 by the IFRS Interpretations Committee (IFRIC) on lessor forgiveness of lease payments.

The new accounting treatment means that the accounting impact of reductions in minimum annual guaranteed rents that occurred as a result of the onset of the COVID-19 pandemic were to be fully recognised at the time they occurred (previously they were distributed on a straight-line basis over the remaining life of the affected lease contracts as established by the auditor at the time).

The retroactive application of this change in accounting policy has led to the restatement of the consolidated annual accounts for the fiscal year 2021.

**Total consolidated revenue for 2022** stood at €4,237.5 million, 69.3% higher than in 2021.\* Aeronautical revenue was €2,418 million, 81.5% higher than in 2021.

Commercial revenue,\* supported by growth in sales from commercial activity that brings them to 2019 levels (+1.0%), amounted to €1,243.8 million, an increase of 37.5%.\*

In 2022, gross operating profit (EBITDA<sup>(1)</sup>) was €2,078.9 million, 2,185.4% higher than in 2021 (€91 million).\* During 2022, there was a 564.3% increase in net cash generated from operating activities, reaching €1,863.2 million, compared to €280.5 million in 2021.\*

The consolidated accounted net financial debt<sup>(2)</sup> of the Aena Group decreased to €6,242.9 million (including €440 million from the consolidation of the accounted net financial debt of London Luton Airport and €84.5 million from ANB), compared to €7,446.3 million at the end of 2021, decreasing the net financial debt to EBITDA ratio of the consolidated group to 3.00 times, compared to 11.55 times as at 31 December 2021 (81.86 times based on restated figures).

At 31 December 2022, the Group had cash and credit facilities of €3,779.3 million, plus the possibility of issuing up to €900 million through the Euro Commercial Paper (ECP) programme, all of which was fully available at the end of the year.

### **Incentives for airlines and service and sustainability guarantee**

During the two years of the pandemic, Aena provided airlines with incentives designed specifically for the situation caused by COVID-19. Now, in view of the recovery in traffic, the company is reintroducing a commercial incentive similar to the one it offered to airlines before the pandemic. The incentive will be applied during the 2023 summer and winter seasons, which run from 1 April to 31 October (summer) and from 1 November to 31 March 2024 (winter).

This scheme incentivises new routes to unserved destinations, growth on routes at airports with less than 3 million passengers and growth on routes to Asia.

The incentive consists of the full reimbursement of the passenger airport charge corresponding to the number of passengers for each airline that opens routes to destinations not served by the airport or that grows (compared to the previous equivalent season) on routes operating at airports with less than 3 million passengers or to Asia. The maximum number of passengers to be incentivised on each airline is capped by the passenger growth of the airline at the airport and in the network as a whole.

Aena has managed to come out of the pandemic without neglecting its essential commitment to the environment. The airport manager once again achieved the highest rating awarded by the Carbon Disclosure Project (CDP) and was recognised by Sustainalytics as the best company in the IBEX 35 for its environmental, social and governance performance.

It also ensured smooth operations at its airports at all times, which earned it the award for the best airport group in the world for excellence in pandemic management (Skytrax Awards).

\* All figures for 2021 and therefore changes compared to that fiscal year are restated. See the annual accounts for further information.

(1) *Earnings Before Interest, Tax, Depreciation and Amortisation. This is calculated as operating earnings plus depreciation and amortisation.*

(2) *This is calculated as the total amount of 'Financial Debt' (Non-Current Financial Debt plus Current Financial Debt) less 'Cash and Cash Equivalents'.*

*The numerical reconciliation of these alternative performance measures has been included in the relevant section of the annual accounts.*