



Financial results from January to March 2026

## Aena closed the first quarter of 2026 with a profit of 329.4 million euros

- EBITDA stands at 661.1 million euros, an increase of 2.7% compared with the same period of 2025
- Total revenue exceeds 1,479.9 million euros, 11.6% up on the first three months of 2025
- The investment between January and March 2026 amounted to 298.9 million euros and has mainly focused on upgrading airport facilities and operational security
- The Aena Group's passenger traffic (Spain, London Luton and Aena Brasil) grew by 3.8% compared to the same period in 2025, to 81.3 million passengers
- In Spain, Aena traffic reached 65.6 million passengers, 3.2% more than in 2025

29 April 2026

Aena recorded a net profit of 329.4 million euros in the first quarter of 2026, compared to 301.3 million euros in the same period last year. The gross operating profit (EBITDA<sup>(1)</sup>) stood at 661.1 million euros, with a margin of 44.7%. This figure represents a growth of 2.7% compared to 2025 (643.6 million).

Total consolidated revenue for the first quarter of 2026 stood at 1,479.9 million euros, an increase of 11.6% on the first quarter of the previous year: aeronautical revenue was 719.4 million euros and commercial revenue was 465.4 million euros.

The Aena Group's passenger traffic (Spain, London Luton and Aena Brasil) grew to 81.3 million (3.8% more than in 2025). At airports in Spain, the increase was 3.2% (up to 65.6 million passengers). Traffic in the first quarter has benefited both from passengers shifting from rail travel (following the train accident on 18<sup>th</sup> January) and from the timing of Easter, which fell between March and April this year, whereas last year, it was entirely in April.

### International activity

It should be noted that on 30<sup>th</sup> March, Aena, through its subsidiary Aena Desarrollo Internacional (ADI), was awarded the concession for Rio de Janeiro-Galeão International Airport, the main airport in Rio de Janeiro (Brazil), following a public



auction. Aena was the successful bidder in the assisted sale process for 100% of the airport concessionaire, having bid 2,900 million reais (approximately 482.5 million euros as of 31 March 2026). A part of the total transaction cost will be paid out of Aena's own funds, and it is expected that the remainder will be financed by the issue of a debt with a local institution, without recourse to the parent company. The duration of the concession is until May 2039.

### Investment

The investment paid between January and March 2026 amounted to 298.9 million euros and has mainly focused on upgrading airport facilities and operational security.

The Aena Group's OPEX, which includes supplies, staff costs and other operating expenses, amounted to 814.8 million euros in the first quarter of 2026, compared to 691.9 million euros for the same period in 2025. The evolution of these expenses reflects the increase in the Group's staff expenses (+11.8%), partially offset by the fall in electricity expenditure (-7.7%).

The consolidated net accounting financial debt <sup>(2)</sup> of the Aena Group stood at 3,621 million euros, compared to 4,468 million euros for the full year 2025, with the net financial debt to EBITDA ratio of the consolidated group falling to 1.06.

There has been strong cash generation in the first quarter of 2026. Net cash from operating activities amounted to 908.4 million euros compared to 820.4 million euros in the first quarter of 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 Management Report for the first quarter of 2026.