

Results Presentation

for the nine-month period
ending on 30 September 2018
31 October 2018

Disclaimer

This report includes the most significant data regarding Aena S.M.E., S.A. and its subsidiary companies (hereafter "Aena" or "the Company") and its management throughout the first nine months of 2018, including information relevant to all business areas, the main figures and the lines of action that have guided the management of the Company.

The Presentation has been prepared:

- (i) Only for use during the presentation of the financial results of the first nine months of 2018. The Presentation does not constitute an offer or invitation: (a) to purchase or subscribe shares, in accordance with the provisions of Law 24/1988 of 28 July (as amended and recast) on the securities market and its enabling regulations; or (b) to purchase, sell, exchange or solicit an offer to purchase, sell or exchange securities, or to request any vote or authorisation, in any other jurisdiction; nor should it be interpreted in this sense.
- (ii) For informative purposes, given that the information it contains is purely explanatory; to this end, it should be indicated that the information and any opinion or statement made in the Presentation (including the information and statements on forecasts, as defined below) (hereinafter the "Information") has not been the subject of revision or verification by any independent third party or any auditor of the Company, and certain financial and statistical information of this Presentation is subject to rounding adjustments. Consequently, neither the Company nor its directors, managers, employees, or any of its subsidiaries or other companies in the Company's group:
 - (a) offers any guarantee, express or implicit, with regard to the impartiality, accuracy, completeness or correctness of the Information.
 - (b) assumes any kind of responsibility, whether for negligence or any other reason, for any damage or loss resulting from any use of the Presentation, its content or any Information it contains.

The Presentation contains information and statements on forecasts regarding the Company and its group (the "Information and Statements on Forecasts"); said Information and Statements on Forecasts (which, in general terms, are identified by means of the words 'expects', 'anticipates', 'foresees', 'considers', 'estimates', 'hopes', 'determines' or similar expressions, among others) may include statements regarding the expectations or forecasts of the Company, as well as assumptions, estimations or statements about future operations, future results, future economic data and other conditions such as the development of its activities, trends in the activity sector, future capital expenditure and regulatory risks and acquisitions. However, it is important to take into account that the Information and Statements on Forecasts:

- (i) is not a guarantee of expectations, future results, operations, capital expenditure, prices, margins, foreign exchange rates or other data or events;.
- (ii) is subject to material and other kinds of uncertainties and risks (including, among others, the risks and uncertainties described in any presentation that the Company might make to Spain's CNMV (National Securities Commission), changes and other factors that may escape the control of the Company or may be difficult to foresee, which could condition and cause the results to be different (in their entirety or in part) from those contemplated in the Information and Statements on Forecasts.

It must also be borne in mind that, except when required by the legislation in force, the Company does not commit to updating the Information and Statements on Forecasts if the facts are not exactly as described, or following any event or circumstance that may take place after the date of the Presentation, even if such events or circumstances make it possible to determine clearly that the Information and Statements on Forecasts will not materialise or make such Information and Statements on Forecasts inexact, incomplete or incorrect.

Contents

I. Key highlights

II. Business trends

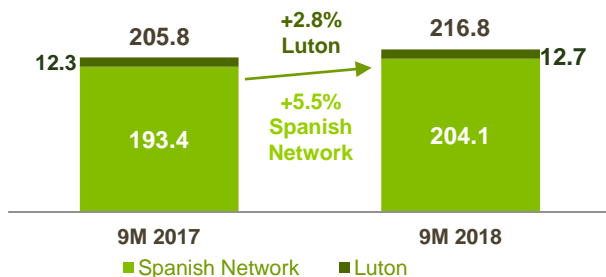
III. Financial results

IV. Appendices

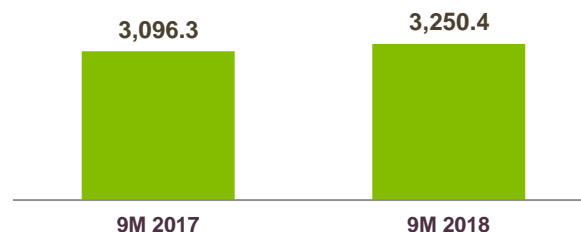


I. Key highlights

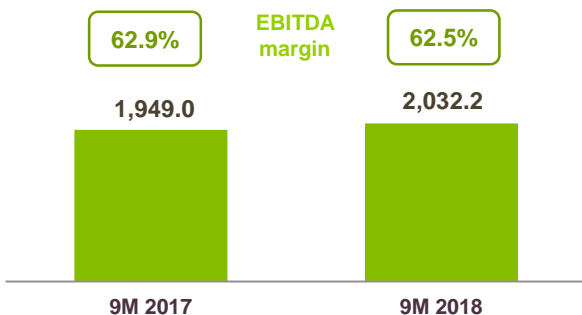
Passengers⁽¹⁾ (millions): +5.4%



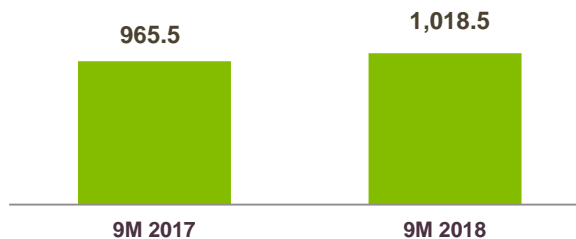
Total Revenue (€million): +5.0%



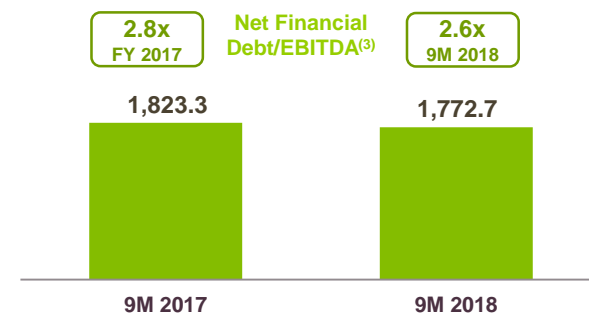
EBITDA⁽²⁾ (€million): +4.3%



Net profit (€million): +5.5%



Operating Cash Flow (€million): -2.8%



The decline in operating cash flow was affected by the collection in 2017 of a refund of corporation tax for 2015 and the change in payment method by an airline from pre-payment to guarantee. Excluding both effects (€148.7M) operating cash flow would have increased by +5.7%.

On 10 October, the Strategic Plan 2018-2021 was presented to the markets, having been approved by the Board of Directors at its meeting held on 29 May 2018.

(1) Total passengers in the Spanish airport network and at Luton airport. Not including traffic at airports of non-consolidated associates.

(2) Reported EBITDA

(3) Accounting net financial debt calculated as: Loans and Borrowings (current and non-current) less Cash and cash equivalents, total consolidated.

Contents

I. Key highlights

II. Business trends

III. Financial results

IV. Appendices



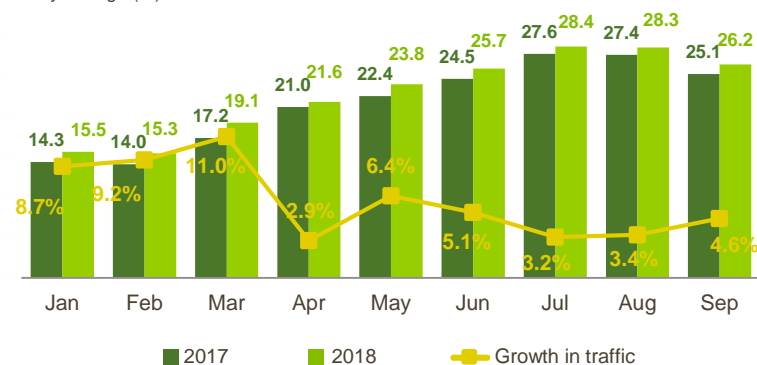
II. Traffic data

Passengers, aircraft movements and cargo

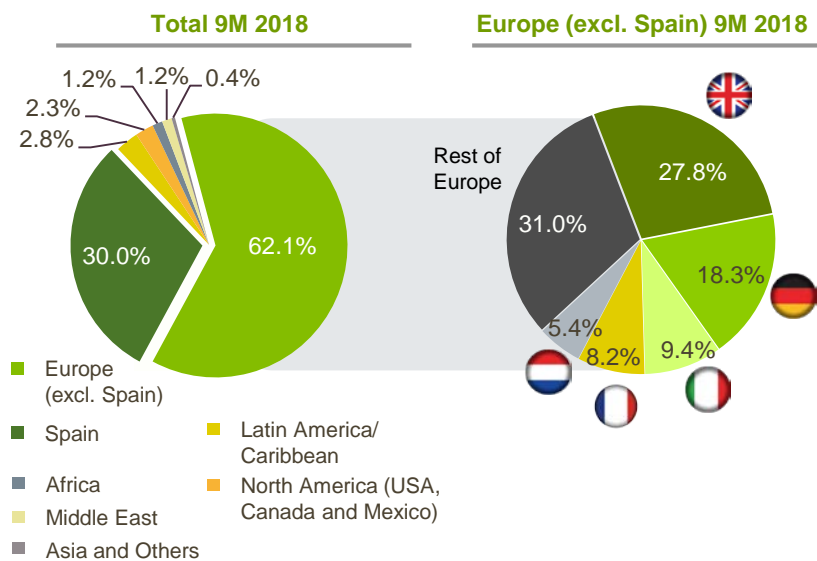
Spanish Network	9M 2018	9M 2017	Variation
Passengers	204,103,181	193,436,239	+5.5%
Operations	1,762,521	1,667,388	+5.7%
Cargo (kg.)	735,226,214	662,500,510	+11.0%
Luton	9M 2018	9M 2017	Variation
Passengers	12,672,000	12,323,000	+2.8%
Operations	103,663	104,870	-1.2%
Cargo (kg.)	17,954,000	17,245,000	+4.1%

Monthly evolution of passenger traffic⁽¹⁾

Passengers (Millions)
Monthly change (%)



Breakdown of passenger traffic⁽¹⁾ by markets



Passenger traffic⁽¹⁾ by airports and groups of airports

Airports/Groups ⁽²⁾	Passengers ¹⁾ (Millions)	Var. (%)	Share (%)	% Var. Domestic	% Var. International
A.S. Madrid-Barajas Airport	43.6	8.4%	21.4%	8.2%	8.4%
Barcelona-El Prat	38.7	5.4%	19.0%	5.4%	5.3%
Palma de Mallorca	24.1	3.3%	11.8%	10.3%	1.4%
Canary Islands Group	33.5	3.7%	16.4%	17.8%	-3.2%
Group I	52.3	5.1%	25.6%	11.1%	3.0%
Group II	10.7	6.5%	5.3%	8.7%	3.8%
Group III	1.1	21.3%	0.6%	15.3%	122.2%
TOTAL	204.1	5.5%	100.0%	10.6%	3.5%

(1) Total passengers in the Spanish airport network.

(2) Group I: Alicante-Elche, Bilbao, Girona, Ibiza, Málaga-Costa del Sol, Menorca, Seville and Valencia.
Group II: A Coruña, Almería, Asturias, FGL Granada-Jaén, Jerez de la Frontera, Murcia-San Javier, Reus, Santiago, SB-Santander, Vigo and Zaragoza.
Group III: Albacete, Algeciras-Heliport, Badajoz, Burgos, Ceuta-Heliport, Córdoba, Huesca-Pirineos, Logroño, Madrid-Cuatro Vientos, Melilla, Pamplona, Sabadell, Salamanca, San Sebastián, Son Bonet, Valladolid and Vitoria.

II. Performance by business lines

Airports

9M 2018

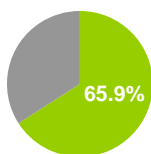
Aeronautical

Commercial

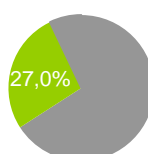
Real estate services

International

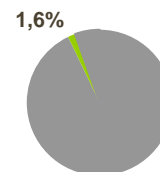
**Total
revenue**
€3,250.4 M
+5.0%



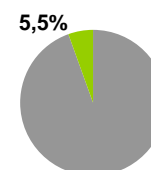
€2,142.3 M
(+3.2%)



€877.4 M
(+8.2%)

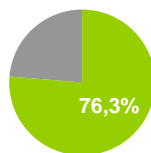


€51.3 M
(+12.9%)

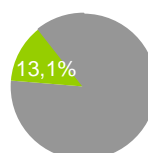


€180.9 M
(+8.6%)

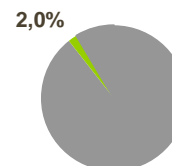
**Total
operating
expenses**
€1,820.6 M
+4.6%



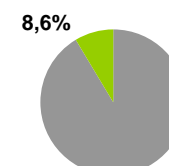
€1,388.8 M
(+4.3%)



€239.0 M
(+6.1%)

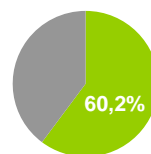


€37.2 M
(+6.1%)

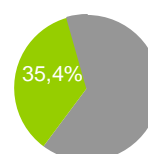


€157.0 M
(+4.4%)

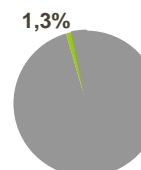
EBITDA
€2,032.2 M
+4.3%
**EBITDA
margin**
62.5%



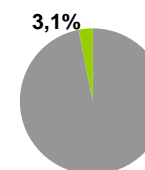
€1,223.2 M
(+1.0%)



€718.5 M
(+8.0%)



€26.5 M
(+18.6%)



€64.1 M
(+28.6%)

II. Commercial Information. Ordinary revenue

Business lines (Thousands of euros)	Revenue		Variation		MAG ⁽¹⁾	
	9M 2018	9M 2017	Thousands of €	%	9M 2018	9M 2017
Duty free Shops	241,892	237,362	4,530	1.9%		
Food & Beverage	155,782	136,703	19,079	14.0%		
Specialty shops	80,190	71,526	8,664	12.1%		
Car Parks	108,031	99,033	8,998	9.1%		
Car rental	118,289	115,625	2,664	2.3%		
Advertising	25,328	24,340	988	4.1%		
Leases	25,259	23,783	1,476	6.2%		
VIP services ⁽²⁾	47,953	30,723	17,230	56.1%		
Other commercial revenue ⁽³⁾	68,789	64,497	4,292	6.7%		
Commercial	871,513	803,592	67,921	8.5%	93,236	59,077
Average commercial revenue (€) / passenger	4.3	4.2	0.1	2.8%		

(1) Minimum Annual Guaranteed Rent.

(2) Includes use of lounges and free access zones and fast track.

(3) Includes: Commercial operations, commercial supplies, filming and recording and aircraft hanging.

Total ordinary commercial revenue includes the minimum guaranteed rents (MAG) recognised under contracts in the following business lines: Duty free shops, Food and beverage, Specialty shops, Advertising and Other commercial activities.

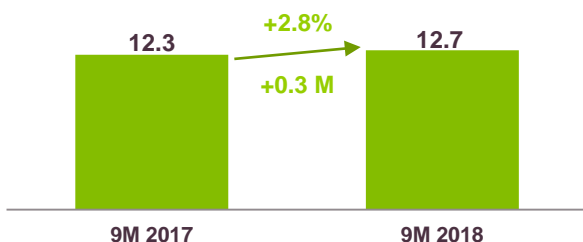
In the first nine months of 2018, the amount recorded as revenue from minimum guaranteed rent (MAG) accounts for 16.3% of revenue from business lines with contracts that include these clauses (11.1% in 9M 2017).

II. International shareholdings

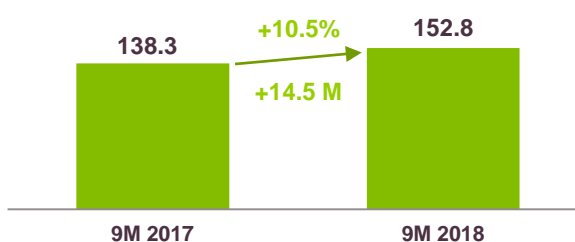
Luton



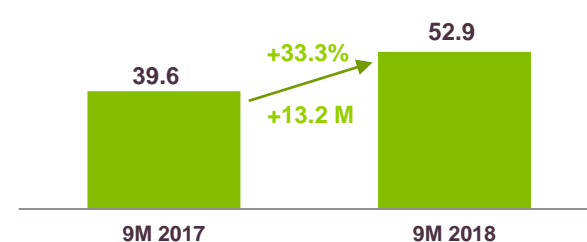
Passengers (millions)



Revenue (£ million)

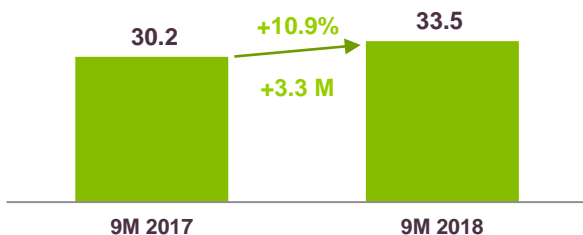


EBITDA (£ million)

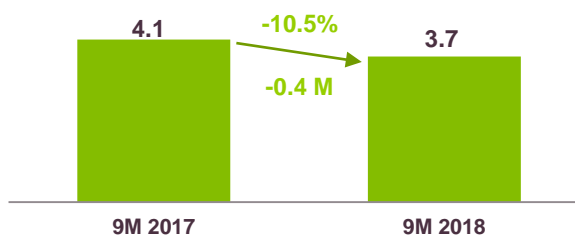


Other shareholdings: Evolution of passenger traffic (millions)

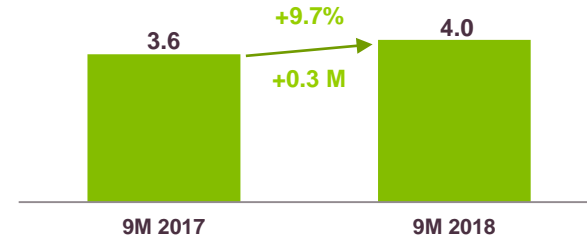
GAP⁽¹⁾



Aerocali



SACSA



On 10 October, Grupo Aeroportuario del Pacífico (GAP) announced the agreement to close the transaction with the Government of Jamaica to operate the Norman Manley International Airport in the city of Kingston, through the signing of a contract for concession for 25 years with a possible extension of 5 years.

(1) Includes traffic at Sangster International Airport, Montego Bay, Jamaica.

Contents

I. Key highlights

II. Business trends

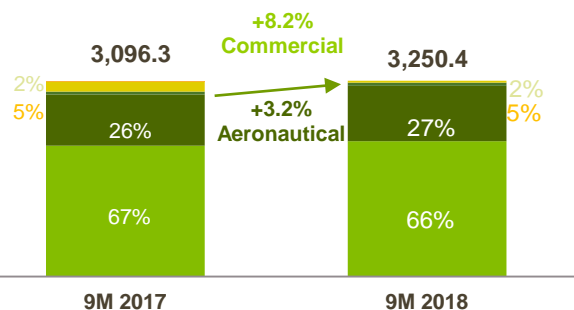
III. Financial results

IV. Appendices



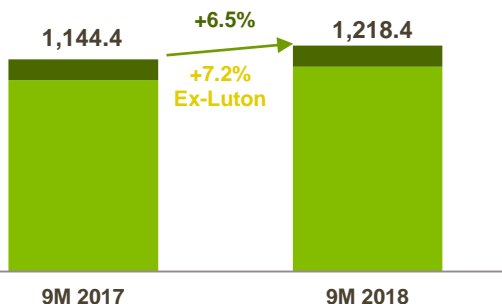
III. Financial results

Total Revenue (€million): +5.0%



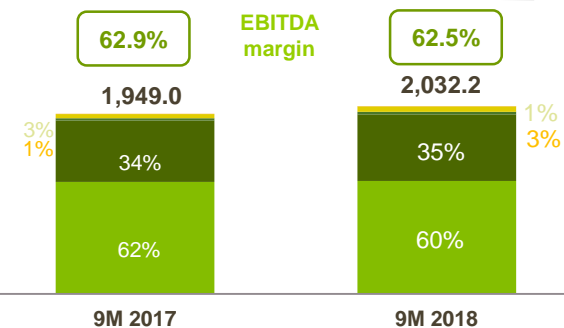
■ Rest (International and Adjustments)
 ■ Luton
 ■ Real estate services
 ■ Commercial
 ■ Aeronautical

OPEX⁽¹⁾ (€million)



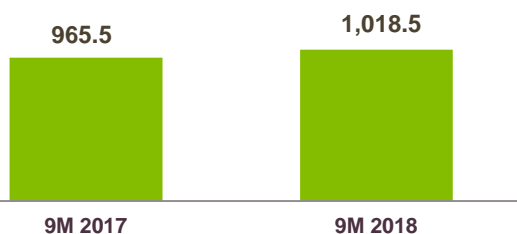
■ Aena (excluding Luton)
 ■ Luton

EBITDA⁽²⁾ (€million): +4.3%

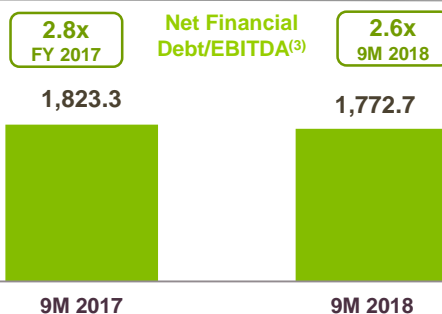


■ Rest (International and Adjustments)
 ■ Luton
 ■ Real estate services
 ■ Commercial
 ■ Aeronautical

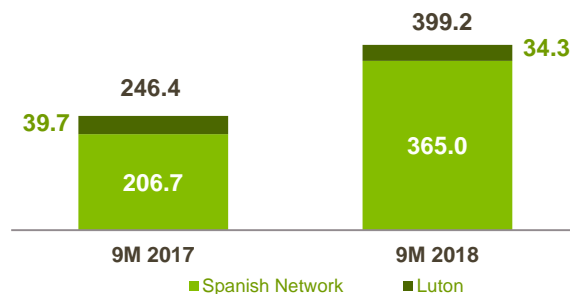
Net profit (€million): +5.5%



Operating Cash Flow (€million): -2.8%



Capex paid (€million): +62.0%



■ Spanish Network
 ■ Luton

(1) OPEX includes: Supplies, Staff costs and Other operating expenses

(2) Reported EBITDA

(3) Accounting net financial debt calculated as: Loans and Borrowings (current and non-current) less Cash and cash equivalents, total consolidated.

III. Some explanations to the financial results

In the first nine months of 2018, the revenue from Minimum Guaranteed Rents (MAG) rose to €93.2 million (9M 2017: €59.1 million), representing 16.3% of the revenue of the business lines that have contracts with these clauses (11.1% in 9M 2017). This difference is due, in large part, to the sales evolution (€16.2 million), to the conditions agreed in the new contracts (€10.4 million) and to the increase reflected from the current contracts (€2.5 million).

Ordinary revenue of the Real Estate Services segment grew by €5.9 M or 13.4% due in part to the coming into force at the end of 2017 of new contracts at Adolfo Suárez Madrid-Barajas Airport, the amounts of which were recognised entirely in 2018. Excluding regularisations, growth would have been 6.0%.

Operating expense (Supplies, Staff Costs and Other Operating Expenses) grew by +6.5% (+7.2% excluding Luton) as a result of the increased volumes of traffic, the improved quality of services provided and the increasing inflationary pressure reflected in the new contracts.

Luton's reported EBITDA in GBP has increased to 13.2 M compared to the same period in 2017, impacted by the exceptional expense in 2017 of GBP 6.9 M (€8.0 M) to recognise the cost associated with one of the agreements reached with Luton Airport employees to close the defined benefits pension plan, which took place on 31 January 2017, and the charge on 30 June 2018 of an extraordinary bonus of GBP 3.0 M for employees for the period 2013-2018. Excluding both effects, EBITDA in GBP would have increased by GBP 9.3 M and would have meant growth of 20.1%.

The decline in operating cash flow by 2.8% to €1,772.7 M from the €1,823.3 M of the first nine months of 2017 was affected by the collection in 2017 of a refund of corporation tax for 2015 (€110.5M) and the change in payment method by an airline from pre-payment to guarantee (€38.2M). Excluding both effects, operating cash flow would have increased by +5.7%.

On 18 July 2018 Aena made early repayment in full of the outstanding loan from Depfa Bank in the amount of €166.1 M. In accordance with the contractual conditions of this loan, Aena paid a compensation for the swap breakage amounting to €17.2 M. This amount has been accrued in full at the time of payment.

III. Income statement

€M	9M 2018	9M 2017	Variation	
			€M	%
Ordinary revenue	3,208.9	3,048.4	160.5	5.3%
Airports: Aeronautical	2,107.9	2,035.5	72.3	3.6%
Airports: Commercial	871.5	803.6	67.9	8.5%
Real Estate Services	50.4	44.5	5.9	13.4%
International	180.7	166.4	14.3	8.6%
Adjustments ⁽¹⁾	-1.6	-1.6	0.0	-0.6%
Other operating revenue	41.5	47.9	-6.4	-13.3%
Total Revenue	3,250.4	3,096.3	154.1	5.0%
Supplies	-129.5	-131.5	-1.9	-1.5%
Staff costs	-312.7	-307.3	5.4	1.8%
Losses, impairment and change in trading provisions	5.4	0.0	-5.4	-
Other operating expenses	-776.1	-705.7	70.5	10.0%
Impairment and net gain or loss on disposals of fixed assets	-6.9	-4.2	2.6	62.3%
Other results	1.6	1.4	0.2	15.9%
Depreciation and amortization	-602.4	-593.7	8.7	1.5%
Total operating expenses	-1,820.6	-1,741.0	79.6	4.6%
Reported EBITDA	2,032.2	1,949.0	83.2	4.3%
% Margin (on Total Revenue)	62.5%	62.9%	-	-
EBIT	1,429.8	1,355.3	74.5	5.5%
% Margin (on Total Revenue)	44.0%	43.8%	-	-
Finance expenses and Other financial results	-101.8	-103.9	-2.1	-2.0%
Interest expense on expropriations	-0.2	3.6	3.9	106.4%
Share in profit obtained by affiliates	14.4	15.5	-1.1	-7.2%
Profit / (loss) before tax	1,342.2	1,270.6	71.6	5.6%
Corporate Income tax	-322.9	-310.5	-12.5	4.0%
Consolidated profit (/loss) for the period	1,019.3	960.1	59.2	6.2%
Profit / (loss) for the period attributable to minority interests	0.8	-5.4	6.1	114.2%
Profit/loss for the period attributable to shareholders of the parent company	1,018.5	965.5	53.0	5.5%

(1) Adjustments among segments.

III. Cash Flow statement

€M	9M 2018	9M 2017	Variation	
			€M	%
Profit / (loss) before tax	1,342.2	1,270.6	71.6	5.6%
Depreciation and amortisation	602.4	593.7		
Changes in working capital	-118.9	-95.2		
Financial results	102.0	100.2		
Shareholding in affiliates	-14.4	-15.5		
Interest flows	-103.2	-107.2		
Tax flows	-37.3	76.8		
Operating cash flow	1,772.7	1,823.3	-50.6	-2.8%
Acquisition of property, plant and equipment	-399.2	-246.4		
Operations with affiliates	5.0	5.4		
Dividends received	11.7	12.2		
(Repayment) / Obtaining financing	-616.6	-619.0		
Other flows from investment / financing activities / dividends distribution	-964.7	-571.2		
Cash flow from Investing/Financing	-1,963.7	-1,419.0	-544.7	38.4%
Exchange rate impact	0.1	-1.4		
Cash and cash equivalents at the start of the period	855.0	564.6		
Net (decrease)/increase in cash and cash equivalents	-190.9	402.9	-593.8	-147.4%
Cash and cash equivalents at the end of the period	664.1	967.5	-303.4	-31.4%

Contents

I. Key highlights

II. Business trends

III. Financial results

IV. Appendices



IV. Appendix. Other financial information. Key figures. Quarterly evolution

€M	First Quarter			Second Quarter			Third Quarter			Total		
	2018	2017	Var.	2018	2017	Var.	2018	2017	Var.	2018	2017	Var.
Consolidated traffic (thousands of passengers) ⁽¹⁾	53,160.2	48,703.1	9.2%	75,631.8	72,192.0	4.8%	87,983.2	84,865.9	3.7%	216,775.2	205,760.0	5.4%
Traffic in Aena's Spanish network (thousands of passengers)	49,883.6	45,455.8	9.7%	71,184.4	67,902.4	4.8%	83,035.2	80,078.1	3.7%	204,103.2	193,436.2	5.5%
Total Revenue	841.8	794.2	6.0%	1,123.5	1,067.4	5.3%	1,285.1	1,234.7	4.1%	3,250.4	3,096.3	5.0%
Aeronautical Revenue	544.3	515.9	5.5%	729.5	702.0	3.9%	834.1	817.7	2.0%	2,107.9	2,035.6	3.6%
Commercial Revenue	220.1	203.6	8.1%	299.0	273.6	9.3%	352.4	326.4	8.0%	871.5	803.6	8.5%
Real Estate Services	16.3	14.9	9.1%	16.9	14.4	17.4%	17.2	15.2	13.3%	50.4	44.5	13.4%
International ⁽²⁾	47.2	44.0	7.3%	63.0	57.9	8.8%	68.9	62.9	9.5%	179.1	164.8	8.7%
Other revenue	13.9	15.8	-12.0%	15.1	19.5	-22.6%	12.5	12.6	-0.6%	41.5	47.9	-13.3%
Total operating expenses	-677.8	-673.5	0.6%	-562.6	-530.8	6.0%	-580.2	-536.7	8.1%	-1,820.6	-1,741.0	4.6%
Supplies	-42.8	-44.2	-3.1%	-43.9	-43.6	0.7%	-42.8	-43.7	-2.1%	-129.5	-131.5	-1.5%
Staff costs	-103.1	-109.4	-5.8%	-107.3	-101.2	6.0%	-102.3	-96.6	5.9%	-312.7	-307.2	1.8%
Other operating expenses ⁽³⁾	-331.5	-319.5	3.8%	-207.2	-186.6	11.0%	-232.0	-199.7	16.2%	-770.7	-705.8	9.2%
Depreciation and Amortisation	-200.2	-199.5	0.4%	-201.4	-197.5	2.0%	-200.7	-196.7	2.0%	-602.3	-593.7	1.5%
Impairment and profit/(loss) on fixed asset disposals and other results	-0.2	-1.0	-78.9%	-2.8	-1.8	55.6%	-2.3	0.0	-	-5.3	-2.8	89.4%
Total operating expenses (excl. Luton)	-633.7	-623.3	1.7%	-507.7	-483.3	5.1%	-526.3	-488.3	7.8%	-1,667.8	-1,594.9	4.6%
Supplies	-42.8	-44.2	-3.1%	-43.9	-43.6	0.7%	-42.8	-43.7	-2.1%	-129.5	-131.5	-1.5%
Staff costs	-93.3	-91.9	1.5%	-93.0	-91.0	2.3%	-91.2	-86.0	6.0%	-277.6	-268.9	3.2%
Other operating expenses ⁽³⁾	-309.5	-297.9	3.9%	-180.2	-160.6	12.2%	-203.4	-172.7	17.8%	-693.1	-631.1	9.8%
Depreciation and Amortisation	-187.9	-188.4	-0.2%	-187.9	-186.3	0.8%	-186.7	-185.9	0.4%	-562.5	-560.6	0.3%
Impairment and profit/(loss) on fixed asset disposals and other results	-0.2	-1.0	-80.0%	-2.8	-1.8	53.3%	-2.1	0.0	-	-5.1	-2.8	82.3%
Reported EBITDA	364.2	320.2	13.7%	762.3	734.1	3.8%	905.6	894.7	1.2%	2,032.2	1,949.0	4.3%
Reported EBITDA (excl. Luton)	350.8	317.4	10.5%	742.5	714.7	3.9%	879.0	871.5	0.9%	1,972.3	1,903.7	3.6%
Consolidated profit (/loss) for the period	111.2	80.8	37.5%	403.3	380.0	6.1%	504.0	504.5	-0.1%	1,018.5	965.5	5.5%

(1) Total passengers in the Spanish airport network and at Luton Airport.

(2) Net of adjustment among segments.

(3) Net of Losses, impairment and change in trading provisions (€5.4M in 2018)

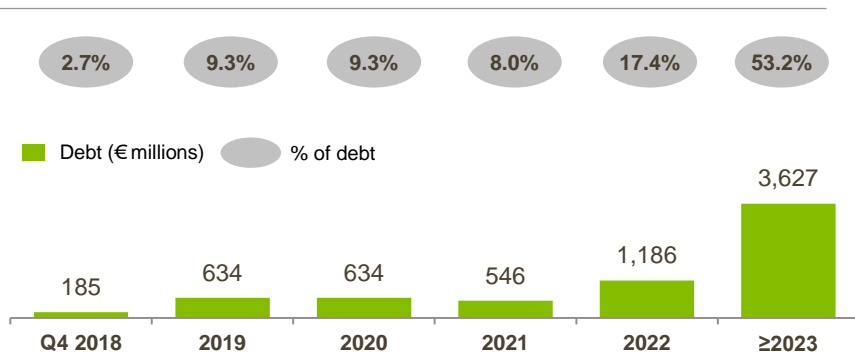
IV. Appendix. Other financial information. Balance sheet

€M	9M 2018	2017
Property, plant and equipment	12,943.6	13,205.9
Intangible assets	518.8	491.2
Investment properties	134.0	135.1
Investments in affiliates	61.4	64.0
Other non-current assets	189.5	197.4
Non-current assets	13,847.2	14,093.6
Inventories	7.0	7.1
Trade and other receivables	574.7	351.8
Cash and cash equivalents	664.1	855.0
Current assets	1,245.9	1,213.8
Total assets	15,093.1	15,307.4

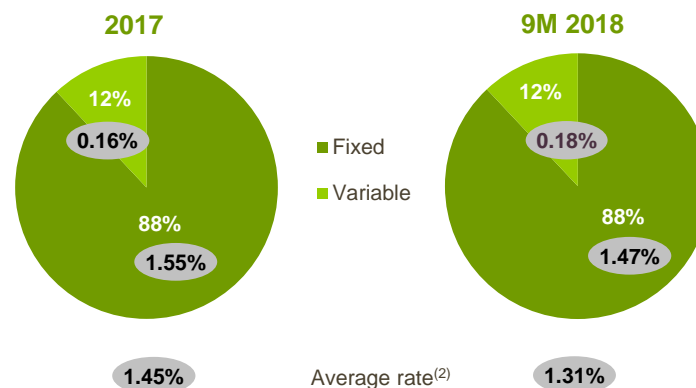
€M	9M 2018	2017
Share capital	1,500.0	1,500.0
Share premium	1,100.9	1,100.9
Retained profits/(losses)	3,224.7	3,180.0
Other reserves	-81.8	-98.5
Minority interests	0.7	5.4
Total net equity	5,744.5	5,687.9
Financial debt	6,764.9	7,276.0
Provision for other liabilities and expenses	89.8	70.9
Grants	514.0	511.9
Other non-current liabilities	226.4	276.3
Non-current liabilities	7,595.2	8,135.2
Financial debt	693.2	734.9
Provision for other liabilities and expenses	54.5	83.9
Grants	39.4	40.2
Other current liabilities	966.3	625.4
Current liabilities	1,753.4	1,484.4
Total liabilities	9,348.6	9,619.6
Total net equity and liabilities	15,093.1	15,307.4

IV. Appendix. Other financial information. Aena debt excl. Luton

Schedule of Aena debt maturity⁽¹⁾
Total: €6,811.1 M; Average life: 10.5 years



Distribution of debt by interest regime and average interest rate of the period



Net Financial Debt (covenants)

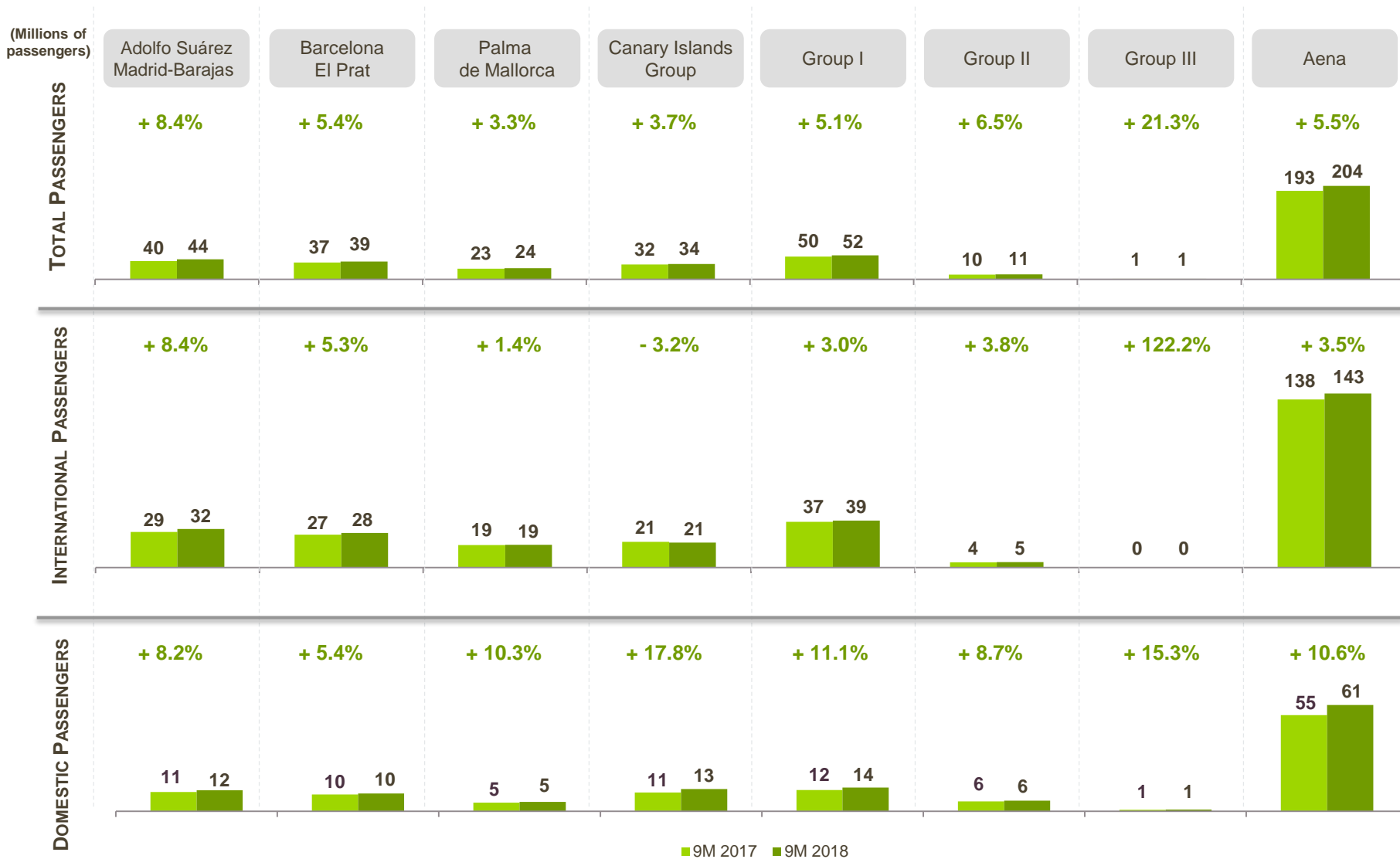
€M	9M 2018	2017
Gross Financial Debt (Covenants)	(7,054)	(7,666)
Cash and cash equivalents	489	718
Net Financial Debt (Covenants)	(6,565)	(6,948)
Net Financial Debt (Covenants) / EBITDA ⁽³⁾	2.6x	2.8x

(1) As of 30 September 2018.

(2) Average rate 2017 includes cost of the financial guarantee of Depfa (€11.8M).

(3) Net financial debt / EBITDA ration calculated according to the criteria set in the debt novation agreements reached with banks on 29 July 2014. It does not include non-recourse debt of Luton.

IV. Appendix. Passenger figures by airport group⁽¹⁾.Traffic 9M 2018



(1) Passengers on the network of airports in Spain.

IV. Appendix. Traffic information Traffic by airline (Top 10)

Carrier	Passengers ⁽¹⁾ 9M 2018	Passengers ⁽¹⁾ 9M 2017	Variation		Share (%)	
			%	Passengers	9M 2018	9M 2017
Ryanair ⁽²⁾	36,148,744	33,951,233	6.5%	2,197,511	17.7%	17.6%
Vueling	30,442,587	26,933,707	13.0%	3,508,880	14.9%	13.9%
Iberia	14,443,981	13,070,449	10.5%	1,373,532	7.1%	6.8%
Easyjet ⁽³⁾	13,112,546	12,135,004	8.1%	977,542	6.4%	6.3%
Air Europa	13,077,785	11,791,638	10.9%	1,286,147	6.4%	6.1%
Norwegian Air ⁽⁴⁾	7,668,076	7,531,514	1.8%	136,562	3.8%	3.9%
Iberia Express	7,187,253	6,441,795	11.6%	745,458	3.5%	3.3%
Air Nostrum	6,399,530	5,832,099	9.7%	567,431	3.1%	3.0%
Jet2.Com	5,885,013	4,868,624	20.9%	1,016,389	2.9%	2.5%
Grupo Binter ⁽⁵⁾	5,268,242	4,502,121	17.0%	766,121	2.6%	2.3%
Total Top 10	139,633,757	127,058,184	9.9%	12,575,573	68.4%	65.7%
Total Low Cost Passengers⁽⁶⁾	113,452,669	105,542,397	7.5%	7,910,272	55.6%	54.6%

(1) Total passengers in the Spanish airport network.

(2) Includes Ryanair Ltd. and Ryanair Sun, SA

(3) Includes Easyjet Switzerland, S.A. and Easyjet Airline Co. Ltd.

(4) Includes Norwegian Air International and Norwegian Air Shuttle A.S.

(5) Includes Binter Canarias, Naysa and Canarias Airlines.

(6) Includes traffic of low-cost carriers on regular flights. Provisional data pending final publication.

Thank you