



aena

at a glance

BE-EIB CONFERENCE

***Investment and Investment Finance – The Spanish Case
Madrid, 8 September 2017***



Aena: A Global Leader

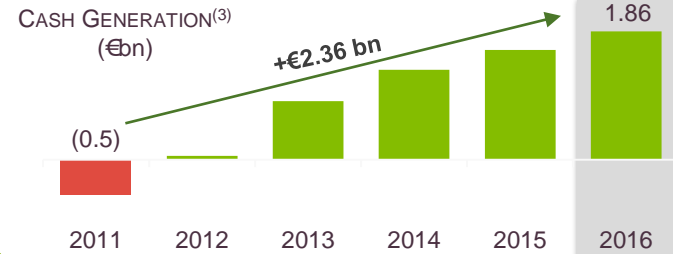
- ▶ **Largest airport network** by number of passengers worldwide

62 airports⁽¹⁾ under management
244.8m passengers⁽²⁾ in 2016

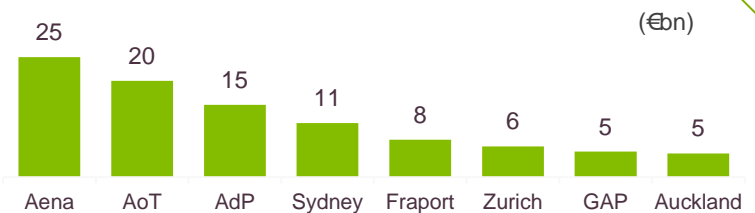
- ▶ **Largest airport privatization** in history and largest IPO in EMEA since 2011

4.3bn

- ▶ **Strong and sustainable performance**



- ▶ **Largest listed airport network by market cap⁽⁴⁾**



(1) Total airports in the Spanish Airport Network (46), Luton in the UK, 12 airports in Mexico, 2 in Colombia and 1 in Jamaica.

(2) Total passengers in the Spanish Airport Network and Luton in the UK. Not including traffic in other international subsidiaries with non-controlling position.

(3) Defined as: Adjusted EBITDA – CAPEX – Interest paid

(4) August 31st 2017 market closing.

Strategic Highlights



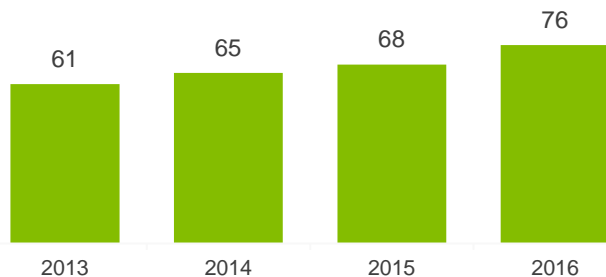
Link to Tourism and Alignment with GDP

- Strong link with **Spanish leadership in tourism** in the world. Spain ranks the 3rd most visited country in the world and air transport is a strategic sector as tourism accounts for 11% of the Spanish GDP
- Aena airports are the **gateway for tourism in the 3rd largest market worldwide by number of international visitors** ; In 2016; 80% of tourists reached Spain by plane and international traffic represents 70% of passengers in the Aena network
- GDP correlation** of the air travel industry

Significant Tourism Growth⁽¹⁾

INTERNATIONAL
TOURISTS VISITING
SPAIN (m)

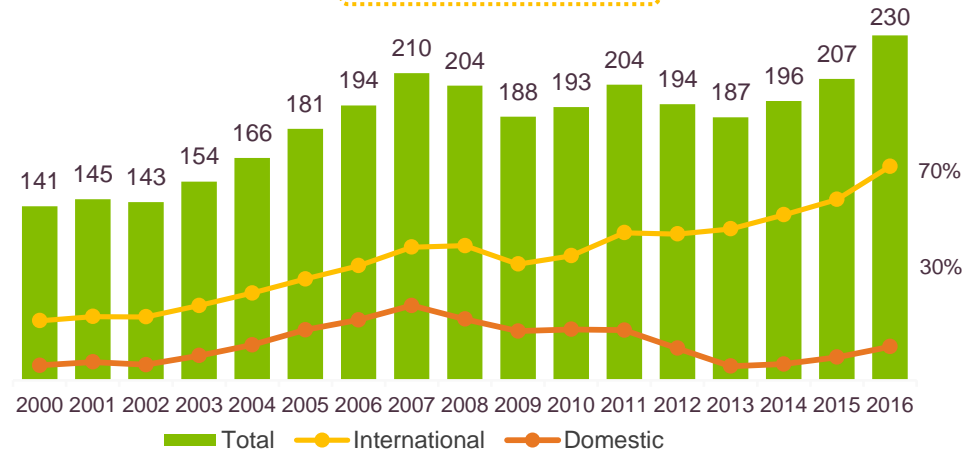
2013-2015 CAGR +5.9%



Passenger Evolution⁽²⁾

(m PASSENGERS)

2000-2016 CAGR +3.1%

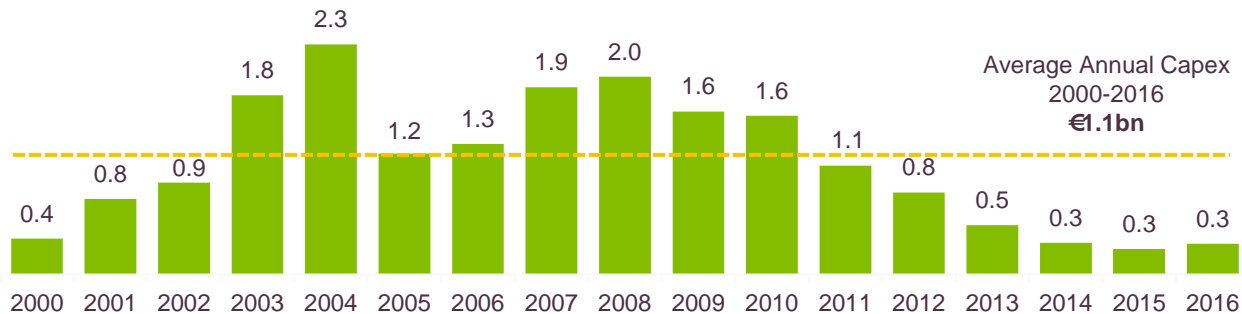


State-of-the-Art Infrastructure with Ample Available Capacity

- From 2000 to 2016 Aena developed its airport network, creating **state-of-the-art airports nationwide with ample available capacity**
- Limited capex needs in the medium term (€2.6bn).**

High Quality Asset Base (over €18bn invested since 2000)

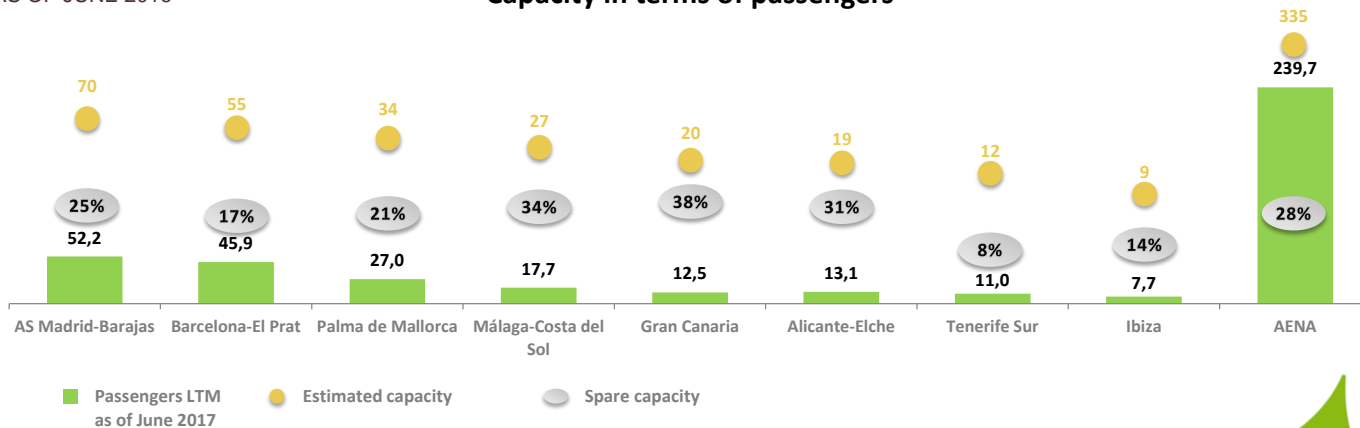
TOTAL CAPEX
PER YEAR
(€bn)



Ample Capacity to Accommodate Traffic Growth

LTM AS OF JUNE 2016

Capacity in terms of passengers



Global Leadership Optional Value

Competitive advantages to address the international expansion:

- ▶ Expertise in managing different types of airports under different investment and development cycles
- ▶ Ability to obtain synergies and economies of scale
- ▶ Financial strength
 - ▶ Indebtedness at 3,2X EBITDA
 - ▶ Solid investment grade rating by Moody's and Fitch (Baa1/A)
- ▶ Limited investment needs in current airports under management

