H1 F17 FINANCIAL RESULTS

9 NOVEMBER 2016

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BUSINESS HIGHLIGHTS

- Passenger growth of 17%, Load Factor higher at 91%
- #1 market position in CEE
- Margin expansion (EBITDAR 41.9%, Net Profit 25.1%)
- CASK ex-fuel well under control, declined 0.1%
- Capacity discipline and well-diversified network absorbs revenue translation effect of Brexit
- Stronger balance sheet and cash position
- Recognitions of safety excellence (IOSA)
- Re-Confirming guidance of €245 – €255 million

HIGHLY DIVERSIFIED AND SCALABLE BUSINESS

Aircraft
73 *(63)*

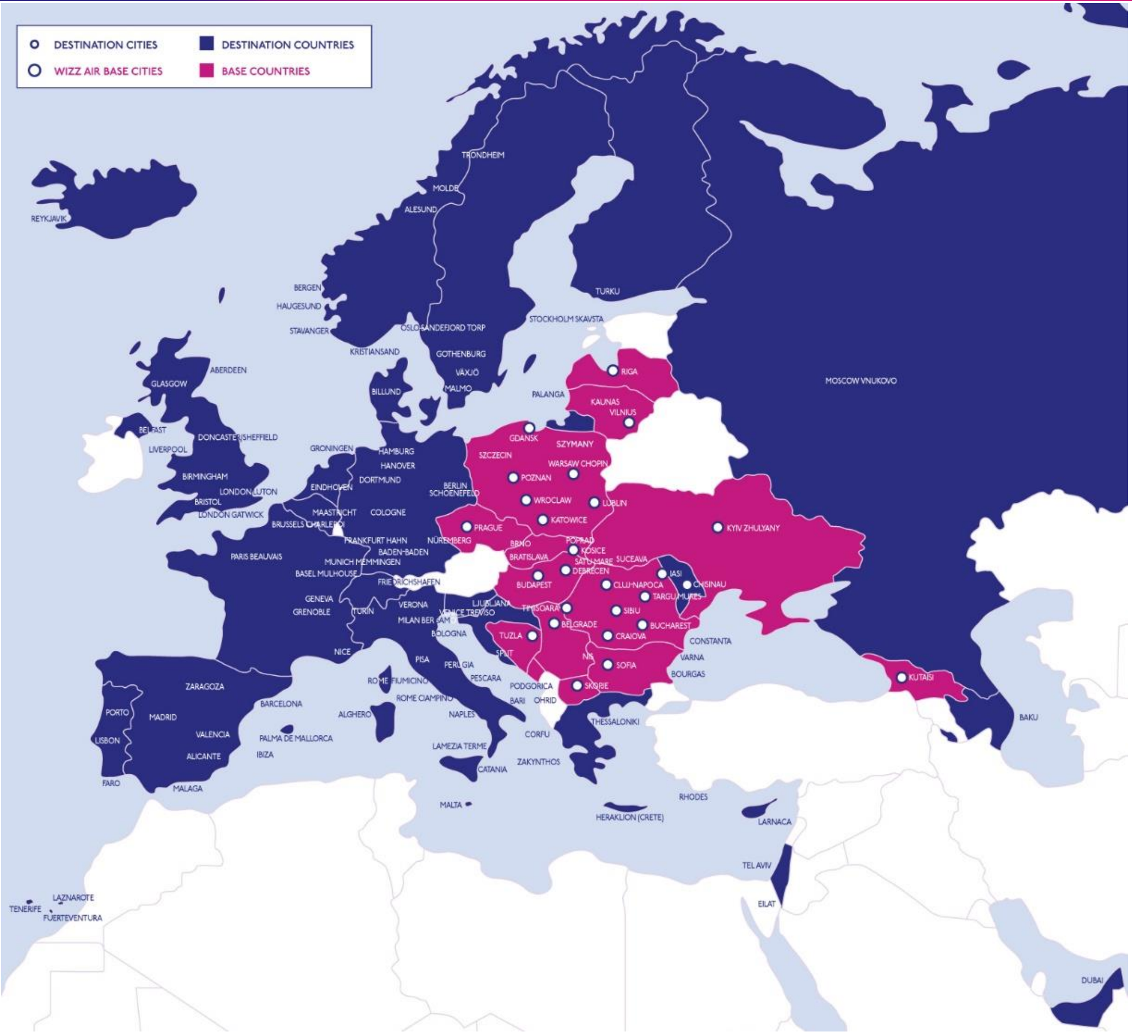
Airports[1]
130 *(116)*

Countries
38 *(39)*

Bases
26 *(22)*

Staff
2,800+ *(2,400+)*

Passengers
12.5 million *(10.7mln)*



H1 Performance

Flights
74,000+

Utilisation
13.4 hours

Punctuality
78.4%

Regularity
99.9%

Source: Company Information, as of 30 September 2016. Notes [1] as of 9 November 2016
Numbers in brackets relate to the same period in 2015

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STRONG H1 FINANCIAL RESULTS

For the six months ended 30 September

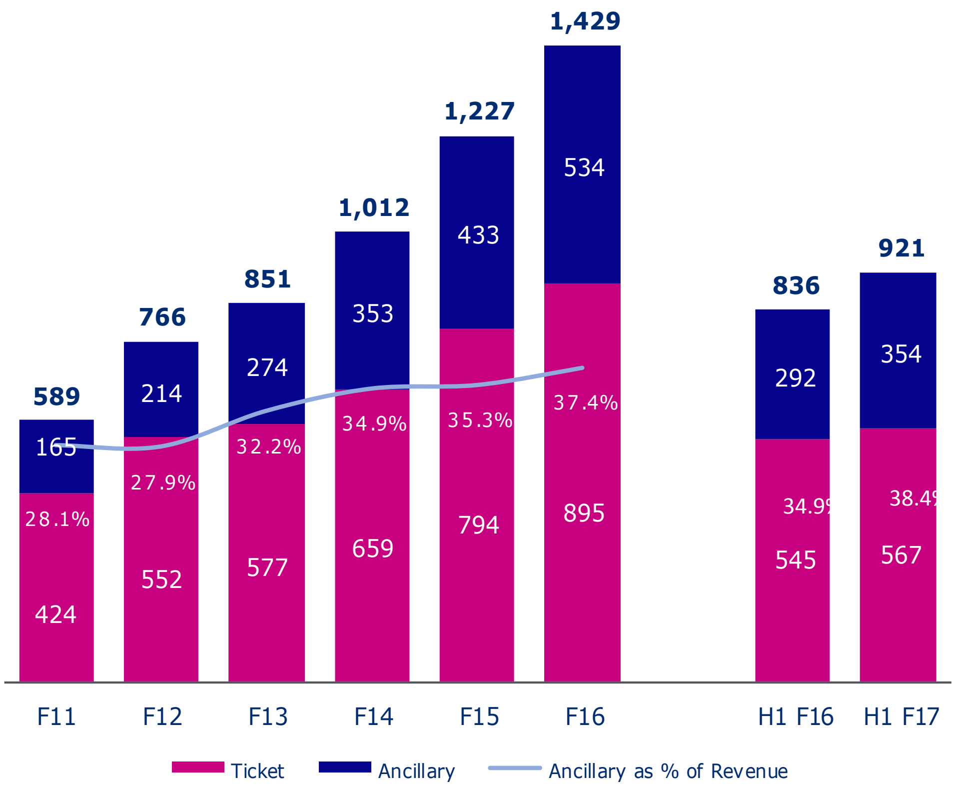
Group Results	**2016**	2015	*Change*
Revenue (€ m)	**921.2**	836.4	+10.1%
EBITDAR (€ m)	**385.9**	306.1	+26.1%
EBITDAR margin (%)	**41.9%**	36.6%	+5.3ppt
Net profit (€ m), (IFRS)	**253.3**	182.1	+39.1%
Net profit margin (%), (IFRS)	**27.5**	21.8	+5.7ppt
Underlying net profit after tax* (€ m)	**231.6**	205.9	+12.5%
Underlying profit margin* (%)	**25.1**	24.6	+0.5ppt
Free cash (€ m)	**805.5**	617.1	+€188.4m
Airline KPIs			
ASK ('000 km)	**21,556,895**	18,035,003	+19.5%
CASK (€ cents)	**3.08**	3.46	-11.0%
CASK ex-fuel (€ cents)	**2.18**	2.19	-0.1%
RASK (€ cents)	**4.24**	4.64	-8.5%
Ancillary revenue per pax (€)	**27.8**	27.4	+€0.4
Load Factor (%)	**91.1%**	90.7%	+0.4ppt

Source: Company Information. * Excluding exceptional items

STRONG REVENUE GROWTH

Revenue Development

(€m)



Revenues increased 9.4% to €915m

- Ticket revenues + 4.1%
- Non-Ticket revenues +21.3%

Load factor increased 0.4ppt to 91.1%

Airline RASK declined 8.5%

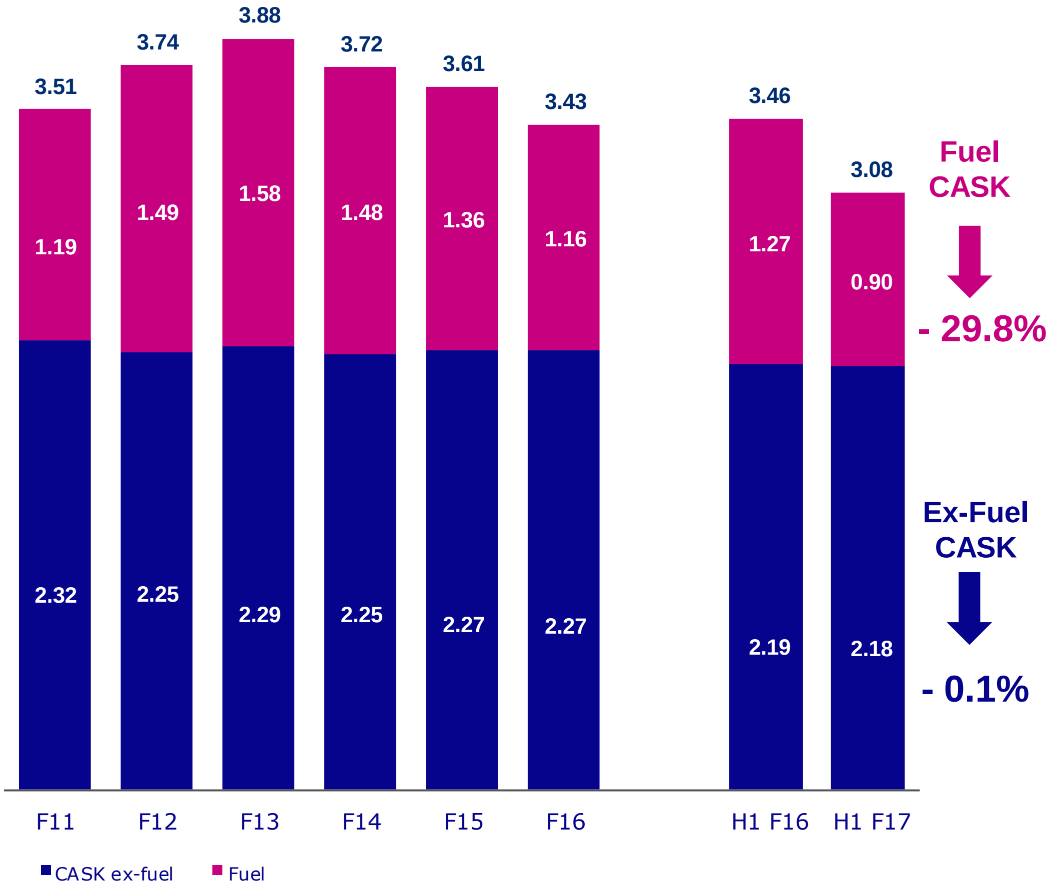
- ASK growth +19.5%
- Stage length +2.3%
- Fuel pass-through into fares continues

Negative foreign exchange translation effect of British pound revenues from Brexit estimated at €6.6m (-0.3% € per seat)

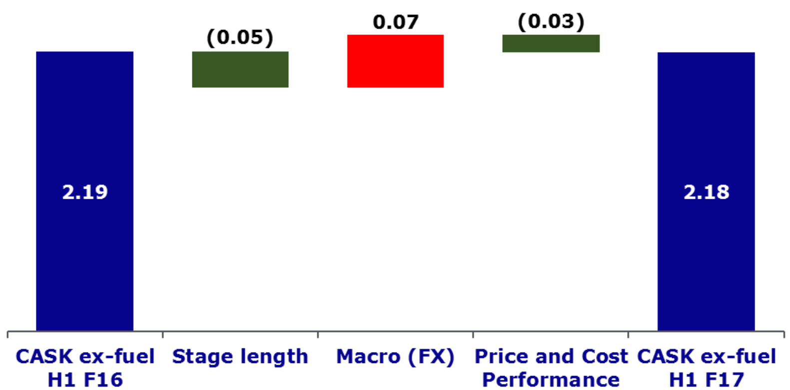
Source: Company Information

INCREASING OUR COST ADVANTAGE

CASK Development (in € cents)



Total CASK	**-11.0%**
Fuel CASK Reduction	
• Lower oil prices	**-16.1%**
Ex-Fuel CASK Reduction	
• Stage length	**+2.3%**
• Stronger US dollar	
- $/€ 1.24 → 1.12	**- 9.7%**
- $ gains on PDPs in F16	



Source: Unaudited Company Information

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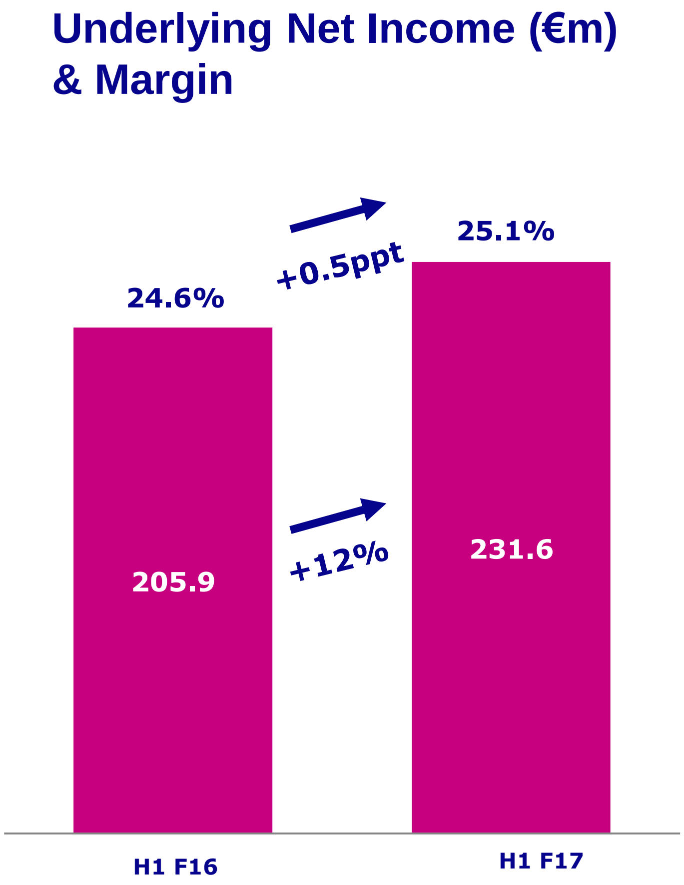
CONTINUOUS COST CONTROL

Airline *CASK for the six months ended 30 September*	**€ cent** **2016**	**€ cent** 2015	**€ cent** Change
Staff costs	**0.27**	0.27	-
Fuel costs	**0.89**	1.27	(0.38)
Distribution and marketing	**0.06**	0.07	(0.01)
Maintenance, materials and repairs	**0.18**	0.23	(0.05)
Depreciation and amortisation	**0.11**	0.07	0.04
Aircraft rentals	**0.51**	0.45	0.06
Airport, handling and en-route charges	**0.95**	1.00	(0.05)
Other expenses	**0.10**	0.10	-
	3.08	3.46	**(0.38)**

Source: unaudited company information. CASK rounded to two decimal places.

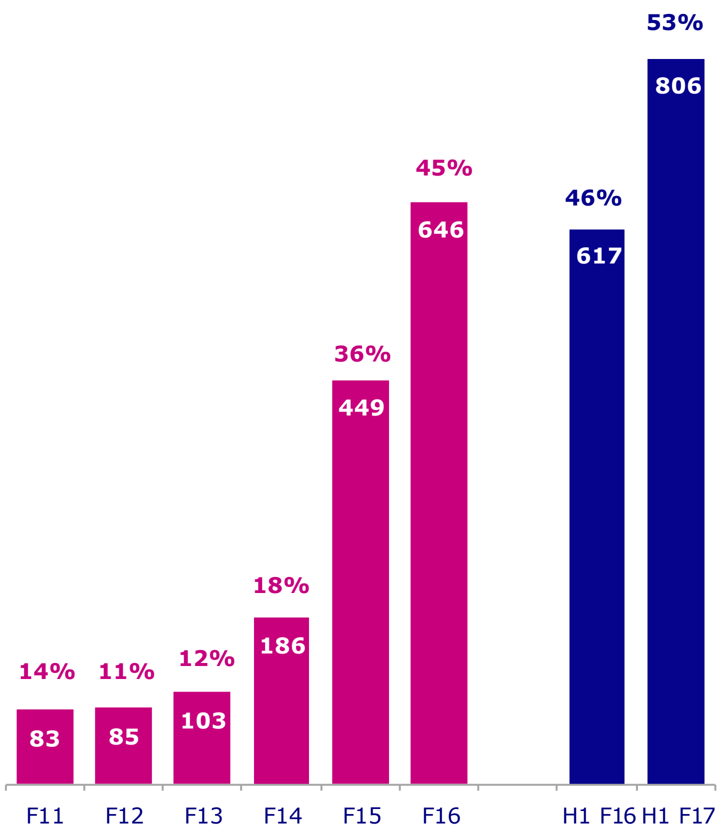
MARGIN EXPANSION



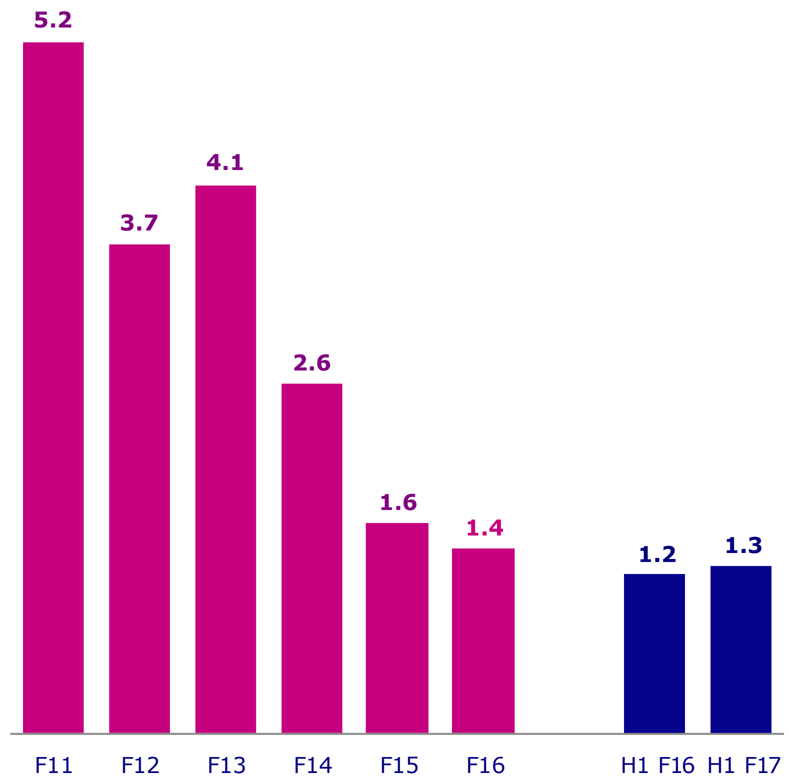
Source: Unaudited Company Information

LIQUIDITY AND LEVERAGE

Free Cash[1] as % of LTM Revenue



Leverage[2]



Unaudited Company information.
Note 1: Cash and Cash Equivalents (€m)
Note 2: Leverage is defined as net debt adjusted to include capitalised operating lease obligations divided by earnings before interest, tax, depreciation, amortisation and aircraft rentals

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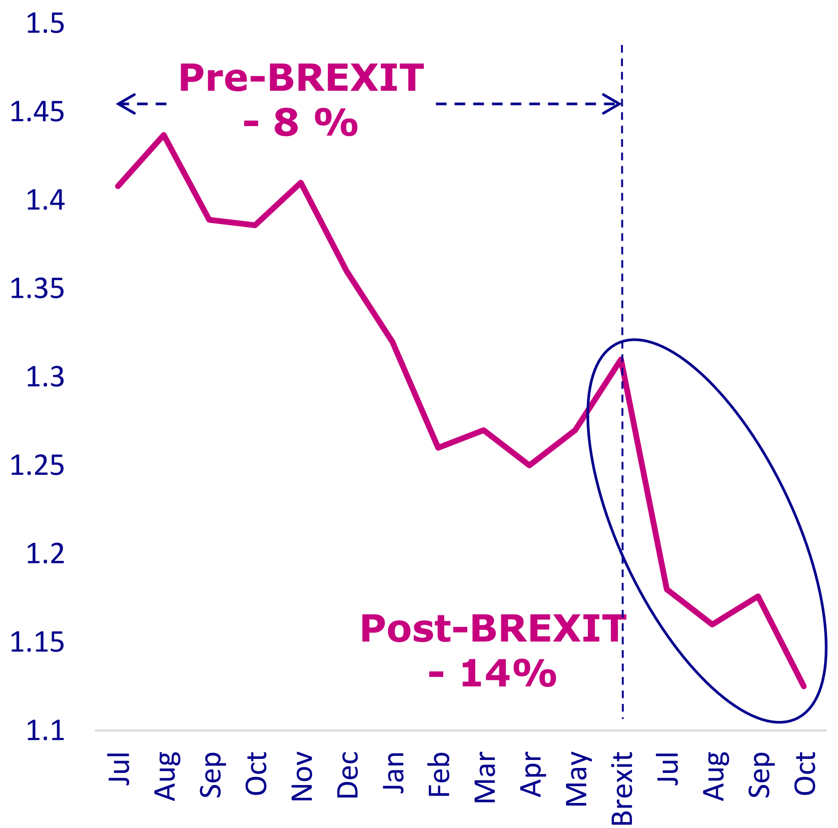
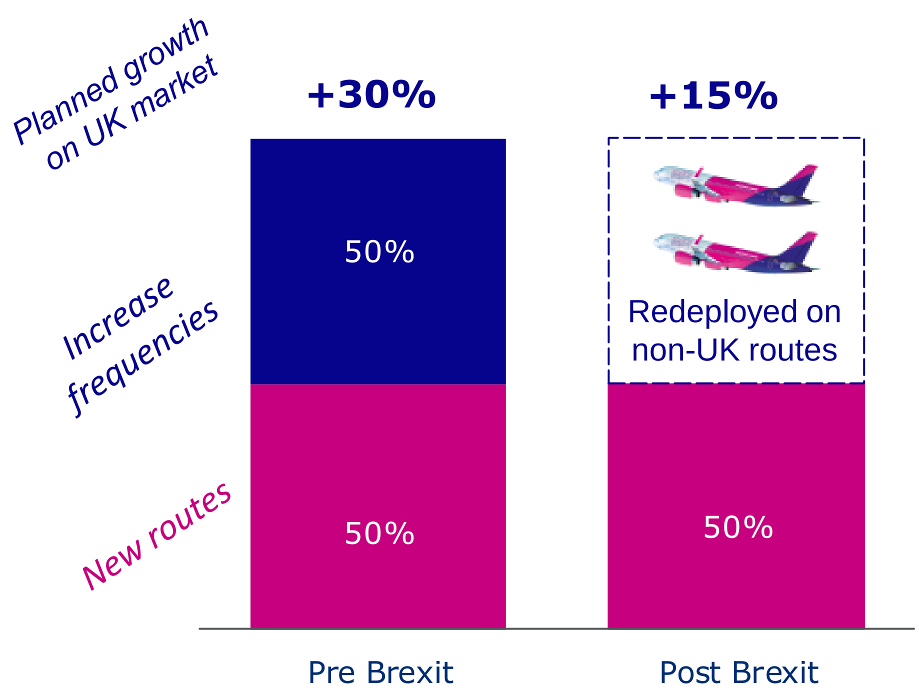
BREXIT – ACTIONS TAKEN

Last 15 months GBP/EUR Exchange Rate

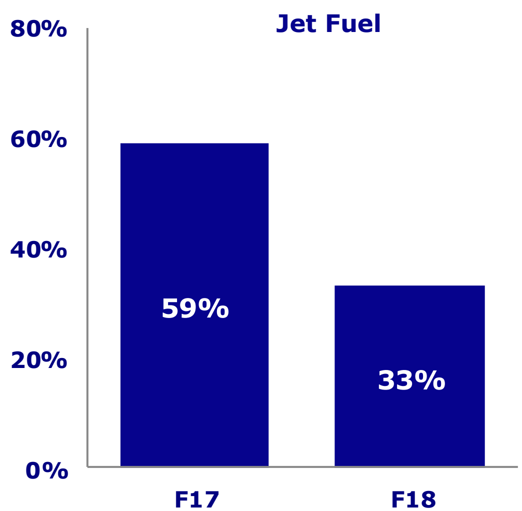


Wizz Air H2 Capacity on UK Markets



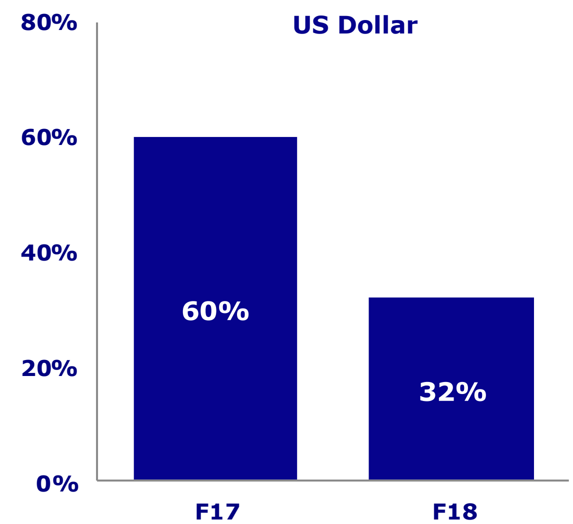
Source: Company Information

HEDGE PROGRAMME



Hedge Coverage	59%	33%
Average capped rate	$483	$526
Average floor rate	$388	$477

■ Zero cost collar instruments



Hedge Coverage	60%	32%
Average capped rate	$1.12	$1.14
Average floor rate	$1.08	$1.11

■ Zero cost collars & natural hedges

Sensitivities *(before hedges)* for the remaining F17 period without hedge impact:

- A $10 (per metric ton) movement price of jet fuel impacts F17 fuel bill by $2.9 million.
- A one cent movement in the Euro/US Dollar FX rate impacts F17 operating costs by €2.4 million

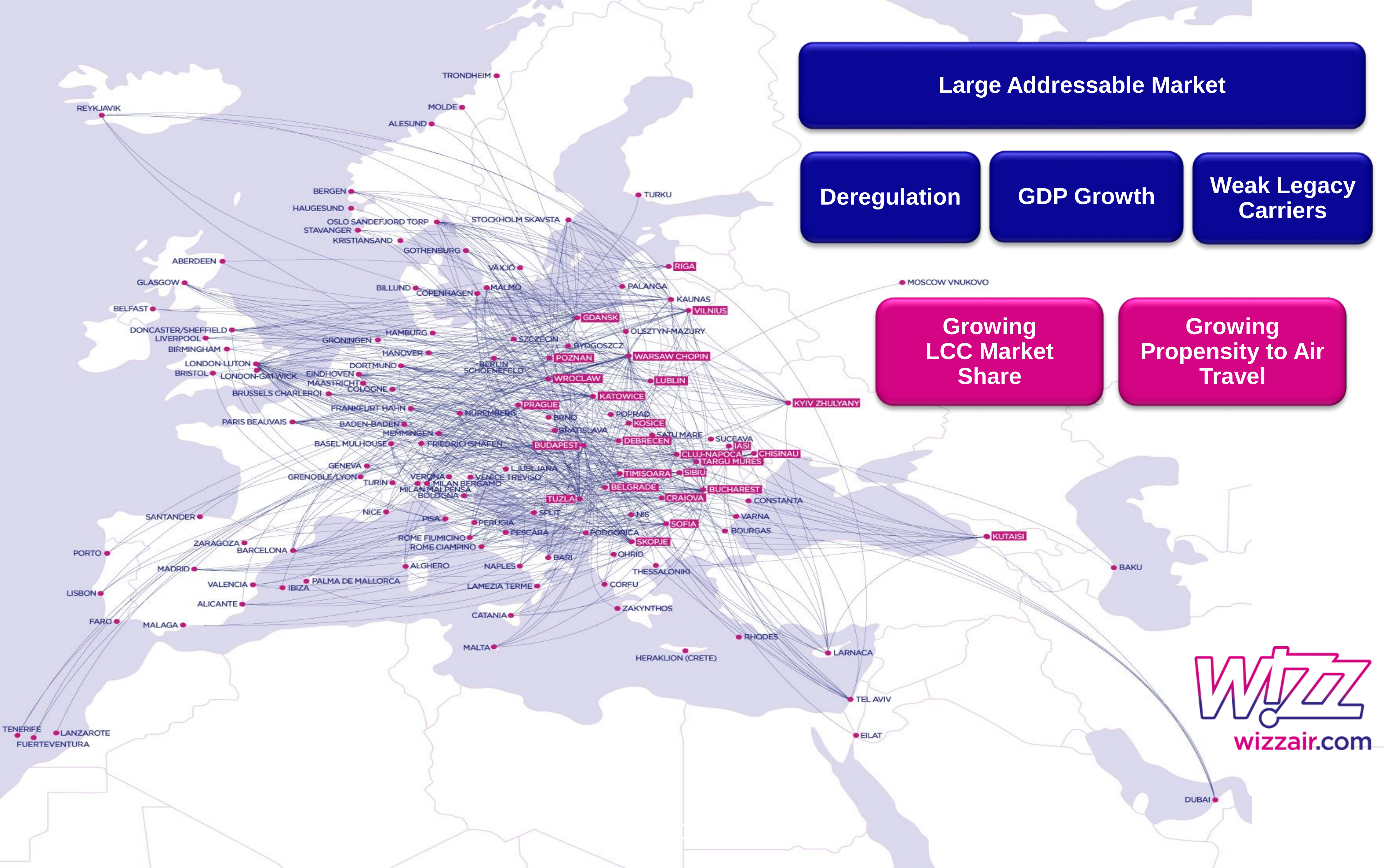
Source: As of 9 November 2016

OUTLOOK: GUIDANCE UNCHANGED

	2017 Financial Year	Comments	Previous
Capacity growth (ASKs)	**Between 18% - 20%**	H1: 20%, H2: Between 18% -20%	16% - 17%
Average stage length	**+ 2%**	-	Modest increase
Load Factor	**Modest improvement**	-	No change
Fuel CASK	**- 20%**	Assumes H2 spot price of $485/MT	- 15%
Ex-fuel CASK	**- 1%**	Assumes H2 $/€1.11	Broadly flat
Total CASK	**- 7%**	-	- 5%
Revenue per ASK	**Down high-single digit**	Pass through of lower fuel prices	Down mid-single digit
Effective tax rate	**6%**	-	No change
Underlying net profit	**€245 – 255 million**	Excluding exceptional items	No change

Source: Company Information, * Guidance unchanged since Q1 results presentation

CEE – A UNIQUE OPPORTUNITY FOR GROWTH



Large Addressable Market

Deregulation

GDP Growth

Weak Legacy Carriers

Growing LCC Market Share

Growing Propensity to Air Travel

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MARKET LEADING POSITION*

	WIZZ	Ryanair	Easyjet
CEE	**44%**	36%	6%

	Number 1	**Number 2**	**Number 3**
Poland	Ryanair	WIZZ	EasyJet
Romania	WIZZ	Blue Air	Ryanair
Hungary	WIZZ	Ryanair	EasyJet
Czech Republic	EasyJet	Ryanair	WIZZ
Lithuania	Ryanair	WIZZ	Norwegian
Bulgaria	WIZZ	Ryanair	EasyJet
Latvia	Ryanair	WIZZ	Norwegian
Ukraine	WIZZ	FlyDubai	Pegasus
Slovakia	Ryanair	WIZZ	FlyDubai
Serbia	WIZZ	Ryanair	Pegasus
Macedonia	WIZZ	Pegasus	FlyDubai
Bosnia & Herzegovina	WIZZ	Pegasus	FlyDubai

Source: Company Information. Innovata, Nov 2016 to Feb 2017.
* Market and Market Share is defined as the Low Cost Carrier market, excluding domestic capacity

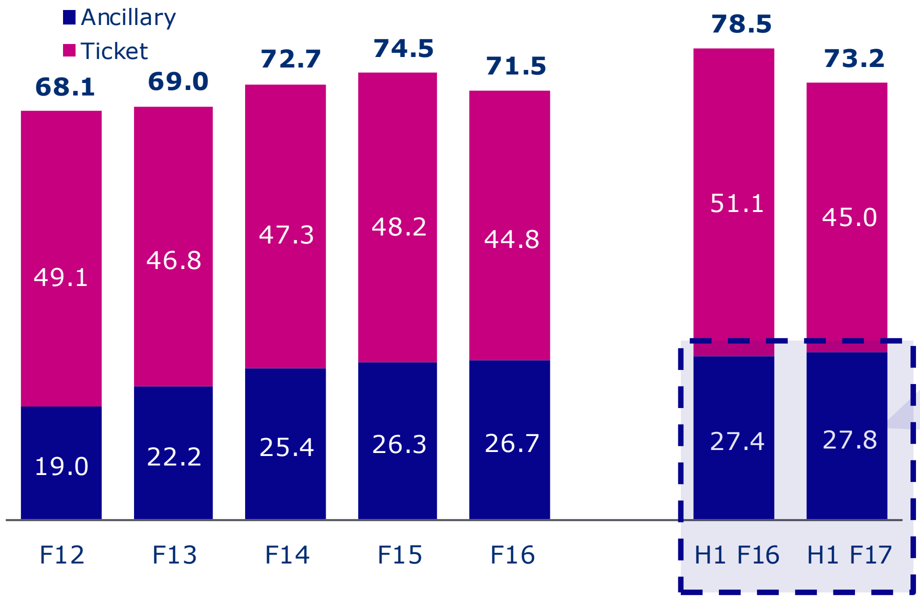
INCREASING ANCILLARY REVENUES

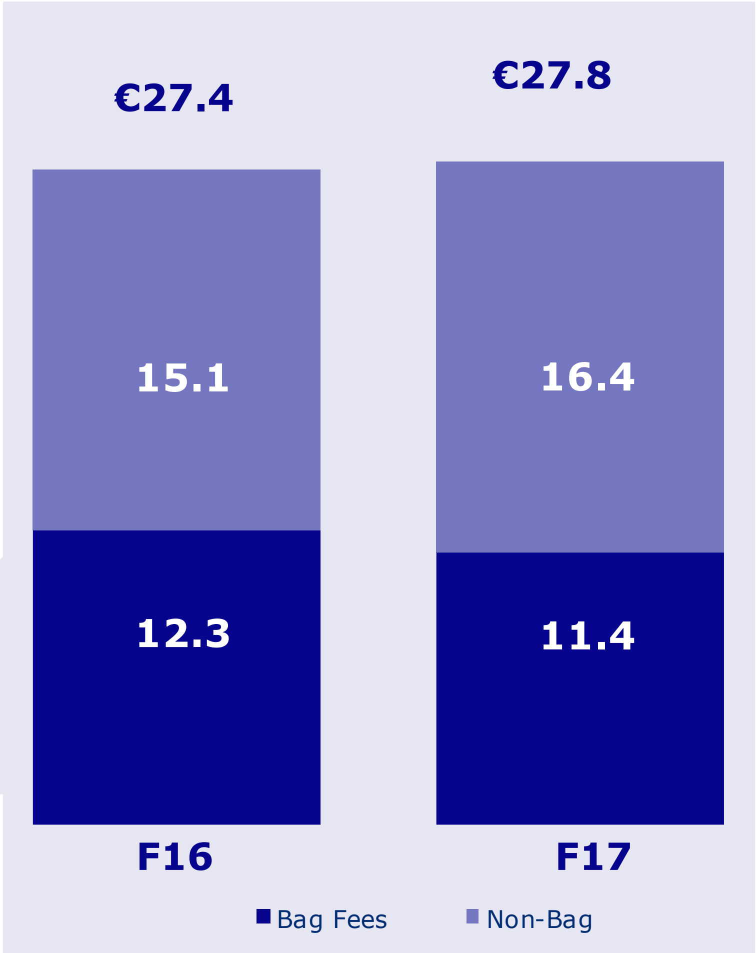
Ancillary Income per pax increase by €0.4 to €27.8

Focus on value added services e.g.:

- Wizz Discount Club
- Allocated Seating
- Plus Fare

Revenue per passenger in €





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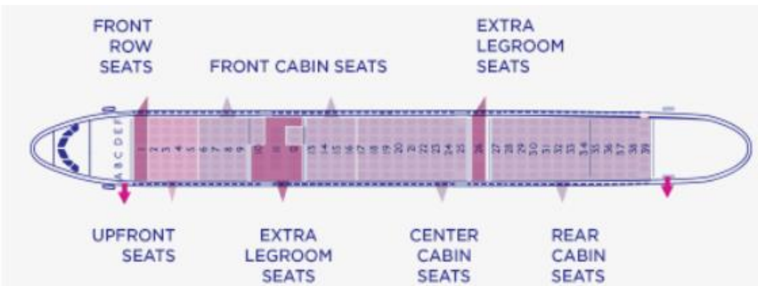
RECENT ANCILLARY INITIATIVES

New Initiatives

Example: Assigned Seating



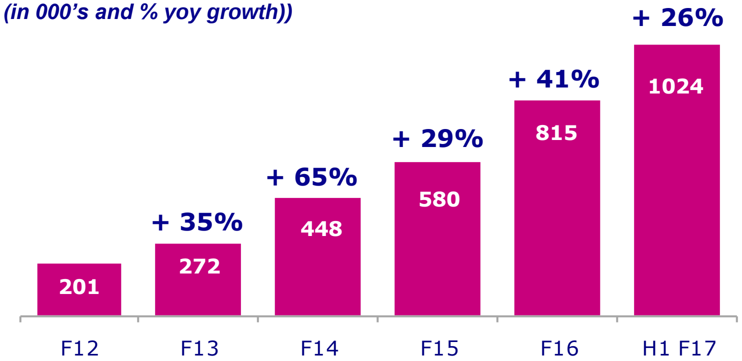
- Network-wide rollout May 19, 2015
- Product and pricing refinements, 2016

Example: Bundled Fares – Basic, Plus

Increasing Penetration

Example: WIZZ DISCOUNT CLUB

Members
(in 000's and % yoy growth))



DE-RISKED GROWTH PROFILE

	H1 FY17 Capacity
Increasing Frequencies	56.5 %
Joining Existing Airports	26.8 %
New Airports	15.5 %
New Destination Countries	1.1 %

Source: Company Information

SUMMER 2017* CAPACITY

Base Country (# of Aircraft)	Sep '17	Sep '16
Poland	21	20
Romania	20	17
Hungary	11	10
Bulgaria	7	6
Lithuania	4	4
Macedonia	3	3
Latvia	2	2
Serbia	2	1
Bosnia	2	1
Ukraine	1	1
Czech Republic	1	1
Slovakia	1	1
Moldova	1	0
Georgia	1	0
Maintenance / spare	*3*	*3*
To be allocated	*3*	*3*
Total	**83**	**73**

Aircraft Allocation:

- Belgrade, Serbia
- Budapest, Hungary
- Chisinau, Moldova
- Cluj, Romania
- Craiova, Romania
- Iasi, Romania
- Kutaisi, Georgia
- Sofia, Bulgaria
- Tuzla, Bosnia-Herzegovina

1 New Base
Chisinau - Moldova

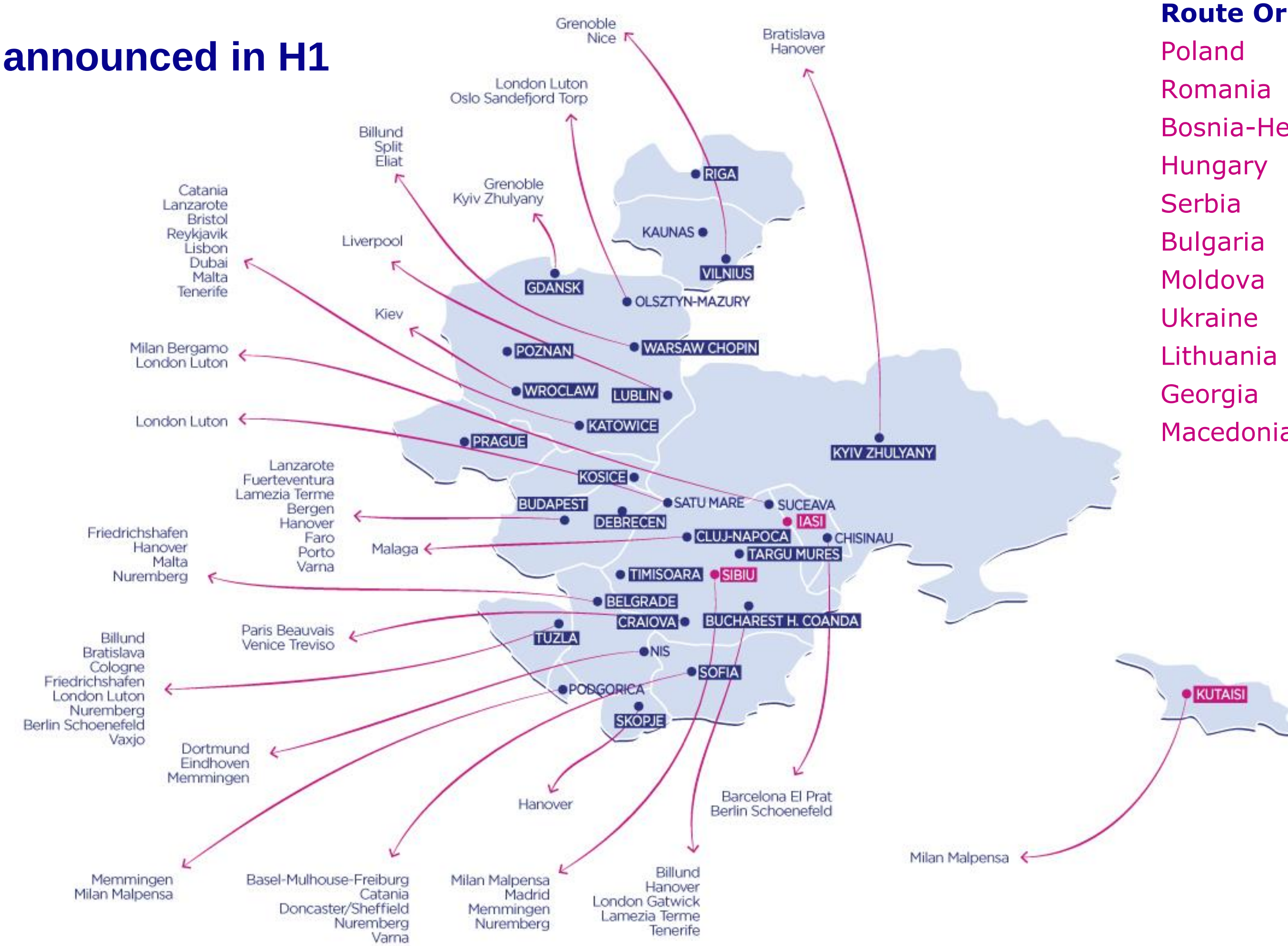
*Summer 2017 (F18) capacity compared to summer 2016 (F17) capacity

F17 NETWORK DEVELOPMENT

70 new routes announced in H1

Destinations:

Germany	7
Spain	6
Italy	6
UK	4
France	3
Portugal	3
Norway	2
Denmark	1
Switzerland	1
Slovakia	1
Dubai	1
Netherlands	1
Croatia	1
Bulgaria	1
Israel	1
Sweden	1
Malta	1
Iceland	1
Ukraine	1



Route Origins:

Poland	17
Romania	17
Bosnia-Herzegovina	8
Hungary	8
Serbia	7
Bulgaria	5
Moldova	2
Ukraine	2
Lithuania	2
Georgia	1
Macedonia	1

COST ADVANTAGE FROM A321

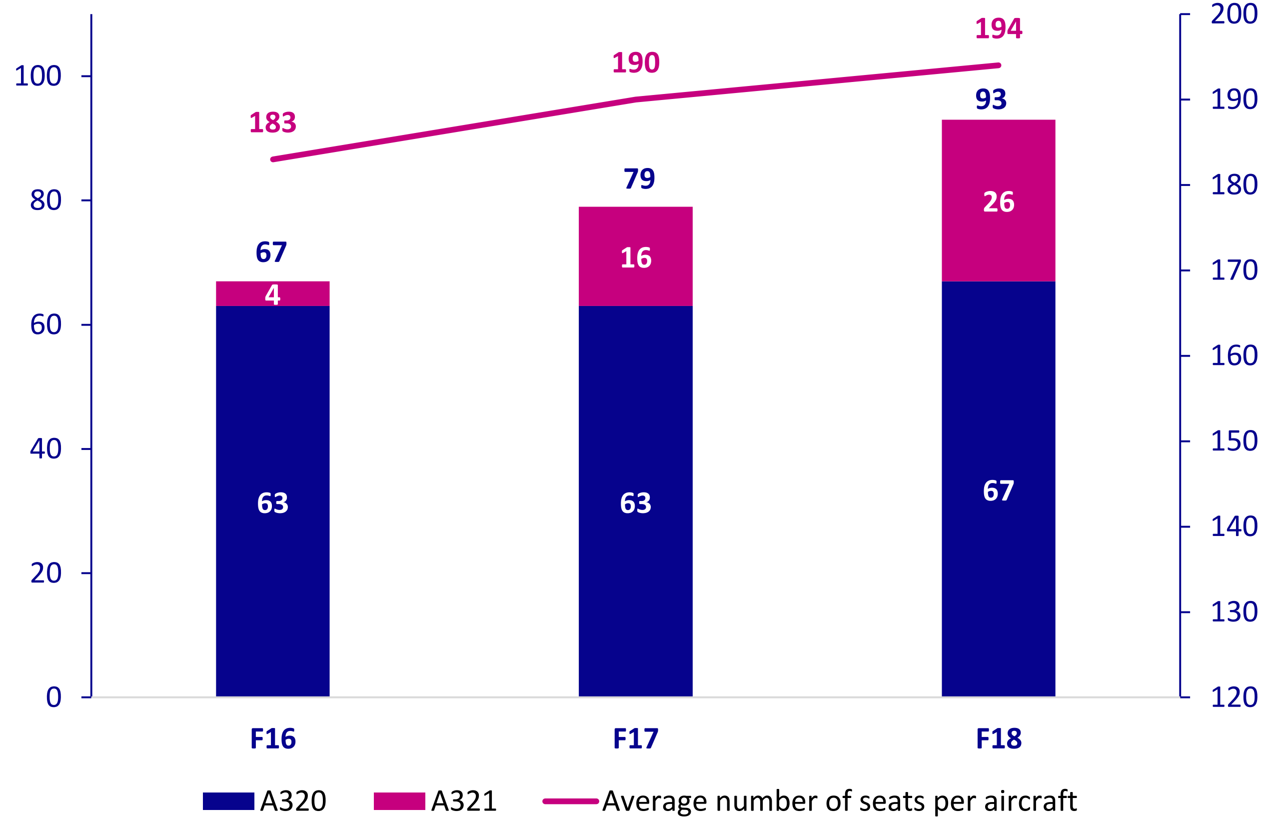
Fleet
73

63x A320	10x* A321

Airbus Order

- 110 A321neo deliveries from 2019 (90 additional option)
- Right to substitute certain A321neo for A320neo
- Next generation engine selected

Fleet Development



*As at 30 September 2016

CLOSING COMMENTS

- Passenger growth of 17% to 12.5m pax
- #1 market position in CEE
- Margin expansion (EBITDAR 41.9%, Net Profit 25.1%)
- CASK ex-fuel well under control, declined 0.1%
- Re-Confirming guidance of €245 – €255 million

*Excluding exceptional items

THE WORLD OF OPPORTUNITY BEGINS WITH A SM!LE

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Q2 FINANCIAL HIGHLIGHTS

(€m)	**Q2 2017**	**Q2 2016**	**Change**
Passenger ticket revenue	355.2	338.7	+ 5%
Ancillary revenue	201.1	165.2	+ 22%
Total revenue	**556.3**	**503.9**	**+ 10%**
Fuel costs	98.8	117.2	- 16%
Other expenses	250.3	208.6	+20%
Total operating expenses	**349.1**	**325.8**	**+ 7%**
Operating Profit / (Loss)	**207.2**	**178.1**	**+16%**
Reported net profit	**202.6**	**149.3**	**+36%**
Underlying net profit	**193.0**	**172.0**	**+12%**

Source: Company Information. Rounded to one decimal place.

Q2 FINANCIAL RESULTS

For the three months ended 30 September

Group Results	2016	2015	Change
Revenue (€ m)	**556.3**	503.9	+10.4%
EBITDAR (€ m)	**277.6**	229.4	+21.0%
EBITDAR margin (%)	**49.9%**	45.5%	+4.4ppt
Net profit (€ m), (IFRS)	**202.6**	149.3	+35.7%
Underlying net profit after tax* (€ m)	**193.0**	172.0	+12.2%
Net profit margin (%), (IFRS)	**36.4%**	29.6%	+6.8ppt
Underlying profit margin* (%)	**34.7%**	34.1%	+0.6ppt

Airline KPIs			
ASK ('000 km)	**11,485,634**	9,621,674	+19.4%
CASK (€ cents)	**3.00**	3.39	-11.3%
CASK ex-fuel (€ cents)	**2.15**	2.17	-1.1%
RASK (€ cents)	**4.81**	5.24	-8.2%
Ancillary revenue per pax (€)	**29.6**	28.6	+3.5%
Load Factor (%)	**92.4%**	92.3%	+0.1ppt

Source: Company Information. * Excluding exceptional items

BALANCE SHEET

€ million	Q2 F17	FY 16	Change
Property, plant and equipment	378.0	353.6	4.9%
Restricted cash[1]	129.8	101.6	27.8%
Derivative financial instruments[1]	6.4	1.7	382.4%
Trade and other receivables[1]	194.4	197.7	3.5%
Cash and cash equivalents	805.5	645.6	24.8%
Other assets[1]	35.9	31.6	13.3%
Total assets	**1,550.0**	**1,331.8**	**16.6%**
Equity	**950.5**	**688.8**	**38.0%**
Trade and other payables	189.3	177.3	6.8%
Borrowings[1]	6.1	6.4	(4.7)%
Convertible debt[1]	26.8	27.2	(0.4)%
Deferred income[1]	277.3	321.6	(12.1)%
Derivative financial instruments[1]	2.2	17.6	(87.5)%
Provisions[1]	85.2	84.9	0.4%
Other liabilities[1]	12.5	8.1	51.9%
Total Liabilities	**599.4**	**643.1**	**(6.3)%**
Total equity and liabilities	**1,550.0**	**1,331.8**	**16.6%**

Source: Company Information, 1.Current & Non-Current.

UNDERLYING PERFORMANCE

€ million

For the six months ended 30 September	**H1 F17**	**H1 F16**
Statutory (IFRS) profit measure	**253.3**	**182.1**
Adjustments (exclusions):		
Unrealised foreign currency loss/(gain)	**(0.4)**	**16.0**
Exceptional items (financial expense)	**(21.4)**	**7.8**
- *Change in time value of hedge positions, (gain)/loss*	*(16.8)*	*16.5*
- *Realised fx gain from replacing US dollar collateral with euro collateral*	*-*	*(8.8)*
- *Net gain on fuel caps sold before expiry*	*(4.5)*	*-*
Total adjustments	**(21.7)**	**23.8**
Underlying net profit performance	**231.6**	**205.9**

Source: Company Information

SELECTED KPI'S

	H1 F17	H1 F16	Change
CAPACITY			
Number of aircraft at end of period	73	63	15.9%
Equivalent aircraft	70	60	15.0%
Utilisation	13.4	13.3	1.0%
Total block hours	170,641	146,894	16.2%
Total flight hours	148,224	127,326	16.4%
Revenue departures	74,343	65,297	13.9%
Average departures per day per aircraft	5.85	5.90	(1.0)%
Seat capacity	13,724,440	11,746,980	16.8%
Average aircraft stage length (km)	1,571	1,535	2.3%
Total ASKs ('000 km)	21,556,895	18,035,003	19.5%
OPERATIONAL			
RPKs ('000 km)	19,647,755	16,338,207	20.3%
Load factor	91.1%	90.7%	0.4ppt
Number of passenger segments	12,498,480	10,650,062	17.4%
Fuel price (average) (US$ per ton)*	545	818	(33.3)%
Fuel price (average) (US$ per ton)**	460	730	(37.0)%
Foreign exchange rate (average) (US$/€) ***	1.12	1.24	(9.7)%

Source: Company Information * Fuel price includes hedging impact and into-plane premium. *** Foreign exchange rate including hedging impact.

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