WIZZ AIR HOLDINGS PLC
H1 F22 RESULTS

4 NOVEMBER 2021

F22 is the financial year ending 31 March 2022

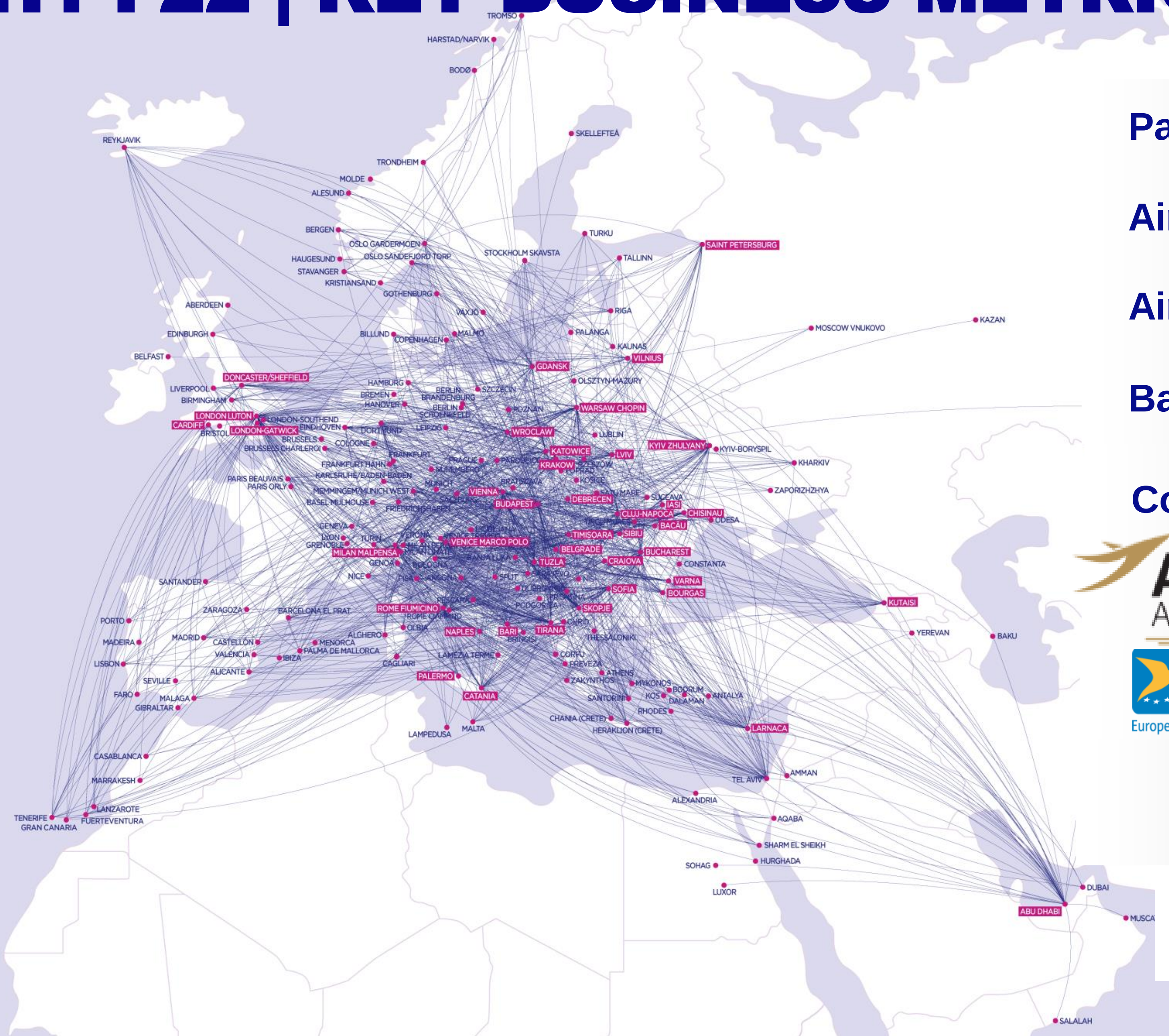
H1 F22 | HIGHLIGHTS

- Summer CY2021 ramp-up towards CY2019 level of operation
- Operating profit of €57m in the summer quarter
- Cash positive performance – with liquidity at €1.7bn end September
- Investment-grade credit rating with Fitch and Moody's maintained
- Continued macro challenges – COVID-19 and commodities
- Continue to execute against Wizz 500 – investments in fleet, network and people: operating 170 aircraft by Sept '22, with 6,700 Wizz colleagues

H1 F22 | KEY BUSINESS METRICS

222+ new routes

1155+ routes in total



versus H1 F21

Passengers	**12.5m** (+93%)
Aircraft*	**144** (+12)
Airports	**195** (+28)
Bases	**44** (+8)
Countries	**52** (+8)

ATW Airline Awards — **2020 Airline of the Year**

EASA European Union Aviation Safety Agency — **1st airline with EASA AoC**

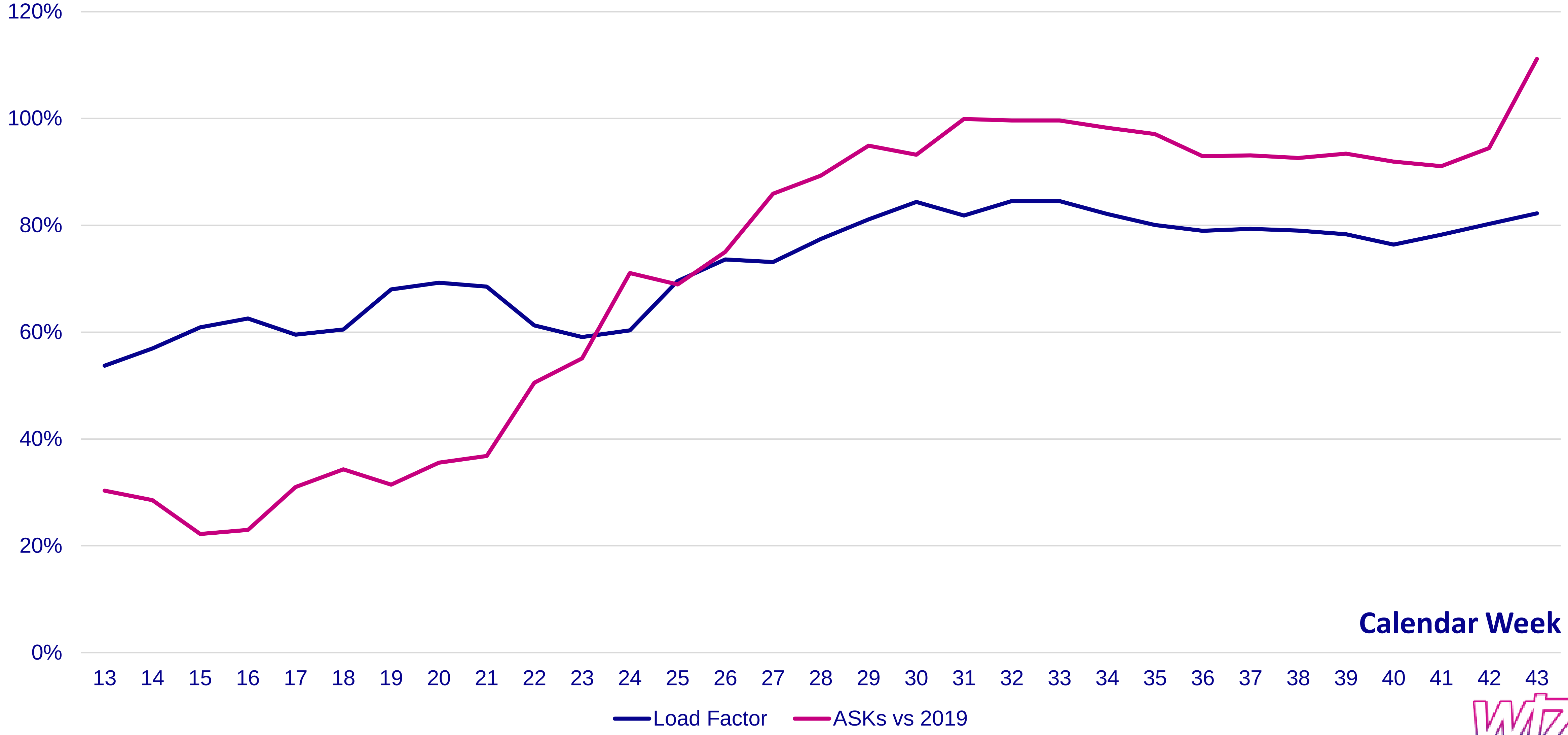
WORLD FINANCE MOST SUSTAINABLE COMPANY IN THE AIRLINE INDUSTRY 2021 WIZZ AIR — **2021 Most Sustainable Company**

Aviation 100 — **2021 Airline of the Year**

*end Sept 2021

RAMPING UP TOWARDS CY2019 LEVELS

Weekly ASK as % of 2019 ASK (same week); Booked Load Factor



*CY2019 counted 53 weeks whereas CY2021 52 weeks, i.e. week 43 compares the last week of summer season in 2021 with the first week of winter season in 2019. Comparable weeks would show -7% capacity.

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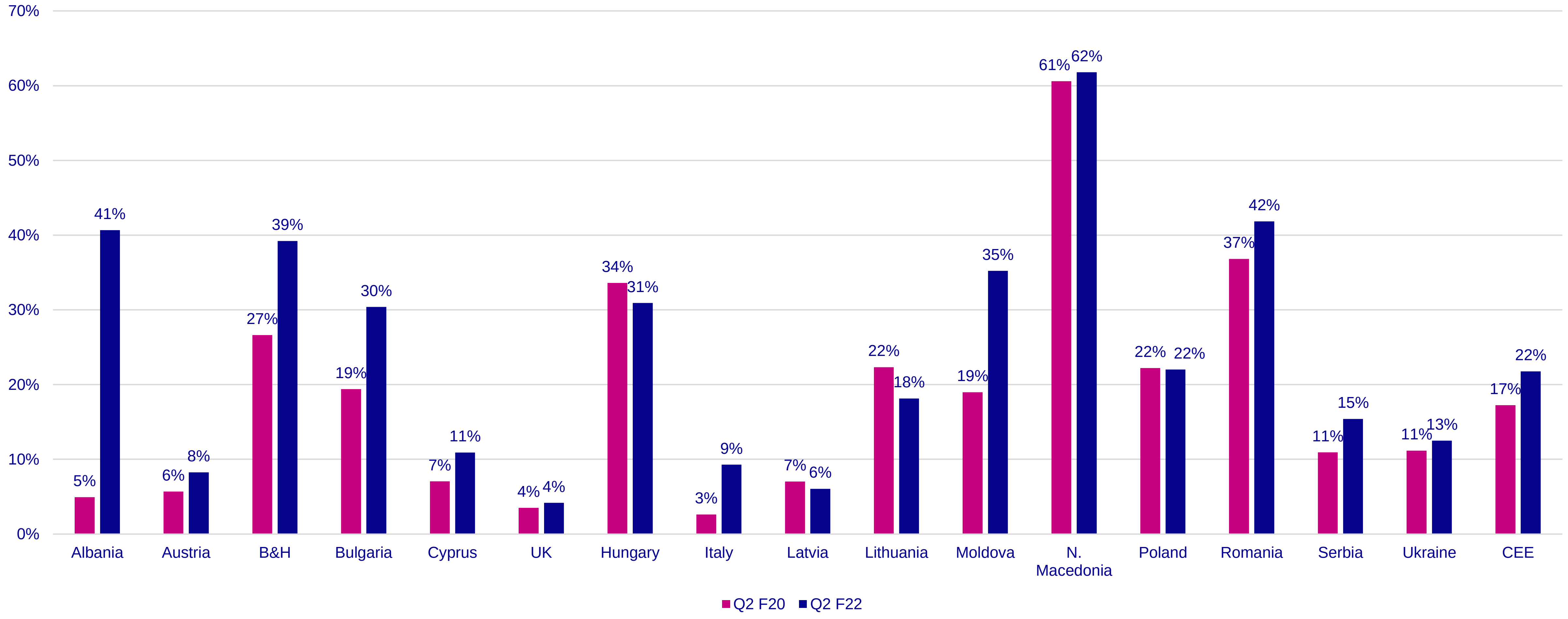
Q2 F22| STRENGTH ACROSS MARKETS

Q2 F22 market share versus Q2 F20



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Source: Innovata adjusted with Eurocontrol analysis, April 2021 – Sept 2021.

H1 F22 | FINANCIAL PERFORMANCE

	H1 F22	H1 F21	*Change*
Revenue (€m)	**880.4**	471.2	*86.8%*
Operating cost (€m)	**932.3**	716.8	*30.1%*
Operating profit / (loss) (€m)	**(51.9)**	(245.6)	*n.m.*
Net (loss) (€m)	**(120.9)**	(243.1)	*50.3%*
Underlying net (loss) (€m)*	**(125.2)**	(144.9)	*13.6%*
Net foreign exchange (loss) (€m)**	**(26.8)**	35.9	*n.m.*
Total Cash (€m)***	**1,670.4**	1,559.5	*7.1%*

* Underlying net loss excludes the impact of hedge gains/losses classified as discontinued resulting from the impact of COVID-19.
** Net foreign exchange loss amounted to -26.8m in H1 F22 and -€41.7m for Q2 F22 driven behind unrealized FX losses on USD liabilities.
*** Total cash comprises cash and cash equivalents, short-term cash deposits, and current and non-current restricted cash.

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H1 F22 | CASK FOCUS

	CASK (€ cent)			Half Year Cost (€m)		
	H1 F22	H1 F21	H1 F20	H1 F22	H1 F21	Change
Fuel	0.99	1.61	1.15	256.9	265.4	-3.2%
Staff costs	0.37	0.45	0.31	97.2	73.4	32.3%
Distribution & marketing	0.08	0.07	0.06	21.2	12.0	77.2%
Maintenance, materials & repairs	0.22	0.39	0.23	58.8	64.4	-8.9%
Airport, handling & en-route	0.98	0.89	0.94	254.4	147.1	72.9%
Depreciation & amortization	0.83	1.00	0.51	216.2	164.7	31.3%
Other expense/(income)	0.11	-0.06	0.10	27.8	-10.1	n.m.**
Net financing expense*	0.16	0.17	0.06	40.9	27.8	47.1%
Total	3.74	4.52	3.37	973.4	744.7	30.7%
Ex-Fuel	2.75	2.91	2.22	716.5	479.3	49.5%

* Excluding net FX loss of -26.8m in H1 F22 and FX gain of 35.9m in H1 F21.
** Not meaningful as variance is more than (-)100%

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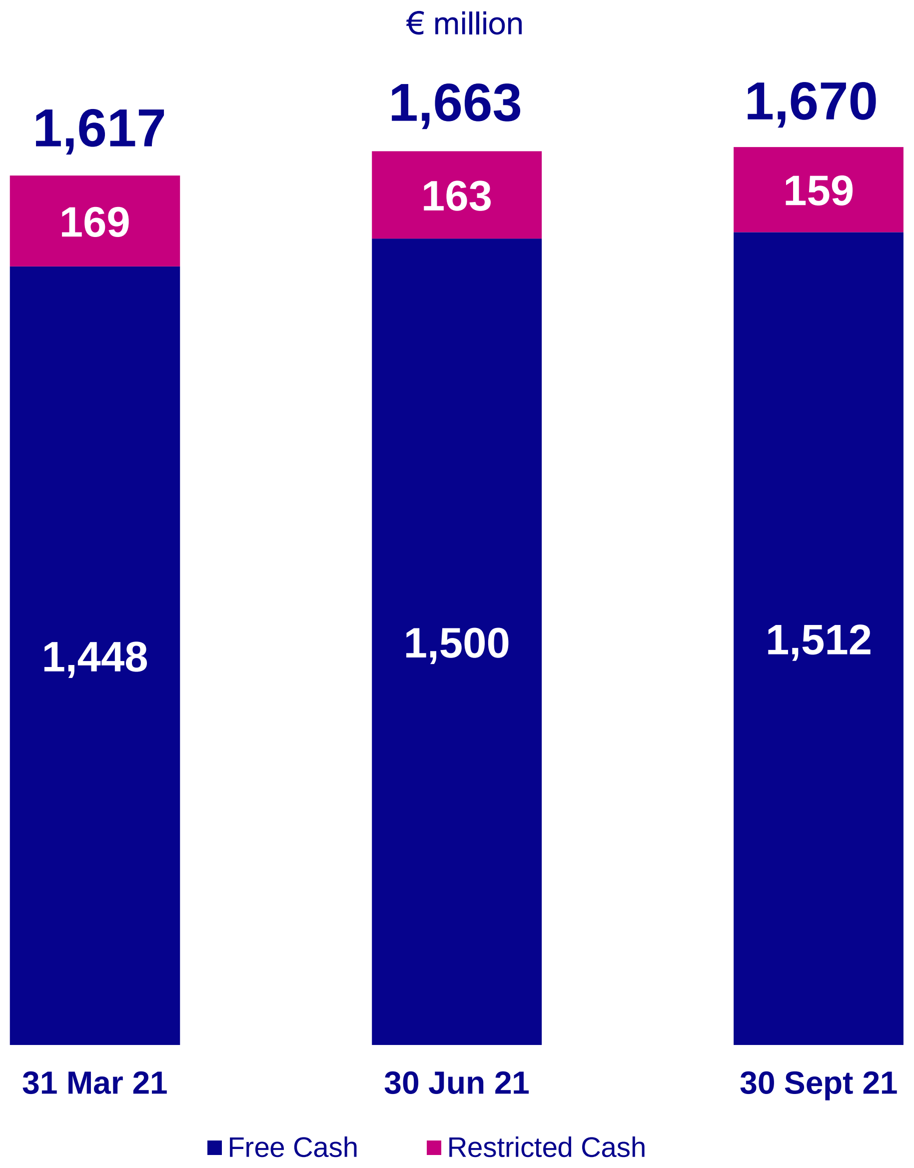
H1 F22 | CASH POSITION MAINTAINED



- Cash-positive despite ongoing COVID-19 impacts
- Investment grade balance sheet maintained (Fitch, Moody's). Fitch outlook from negative to stable.
- Continued short booking window

Cash refers to total cash and comprises cash and cash equivalents, cash deposits > 3 month and restricted cash.

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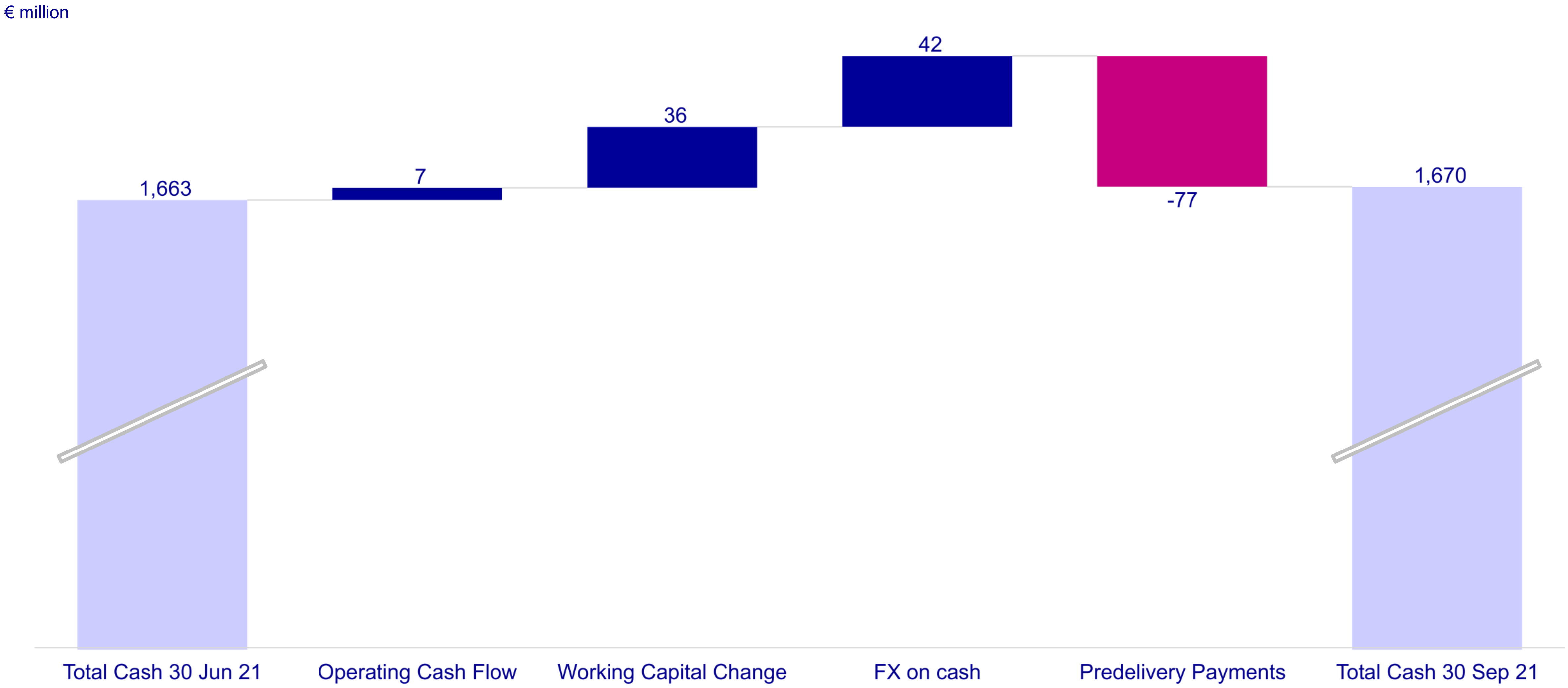
Q2 F22 | INVESTMENT GRADE BALANCE SHEET



Total cash comprises cash and cash equivalents, short-term cash deposits, and current and non-current restricted cash.

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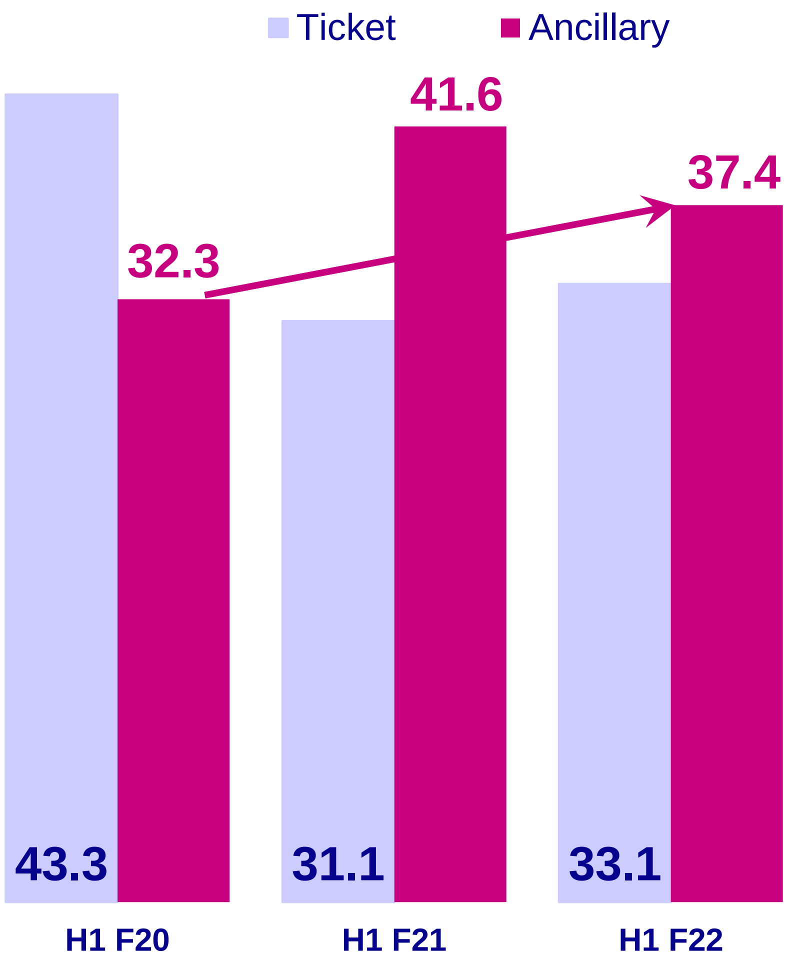
H1 F22 | ANCILLARY PERFORMANCE



In € per PAX

- ✓ Ancillary 53% of total revenue
- ✓ Growth ahead of our target of 1 EUR/PAX/year increase
- ✓ Conversion of core products, dynamic pricing and product portfolio are the key drivers
- ✓ Increase will normalize to our long- term target for full FY

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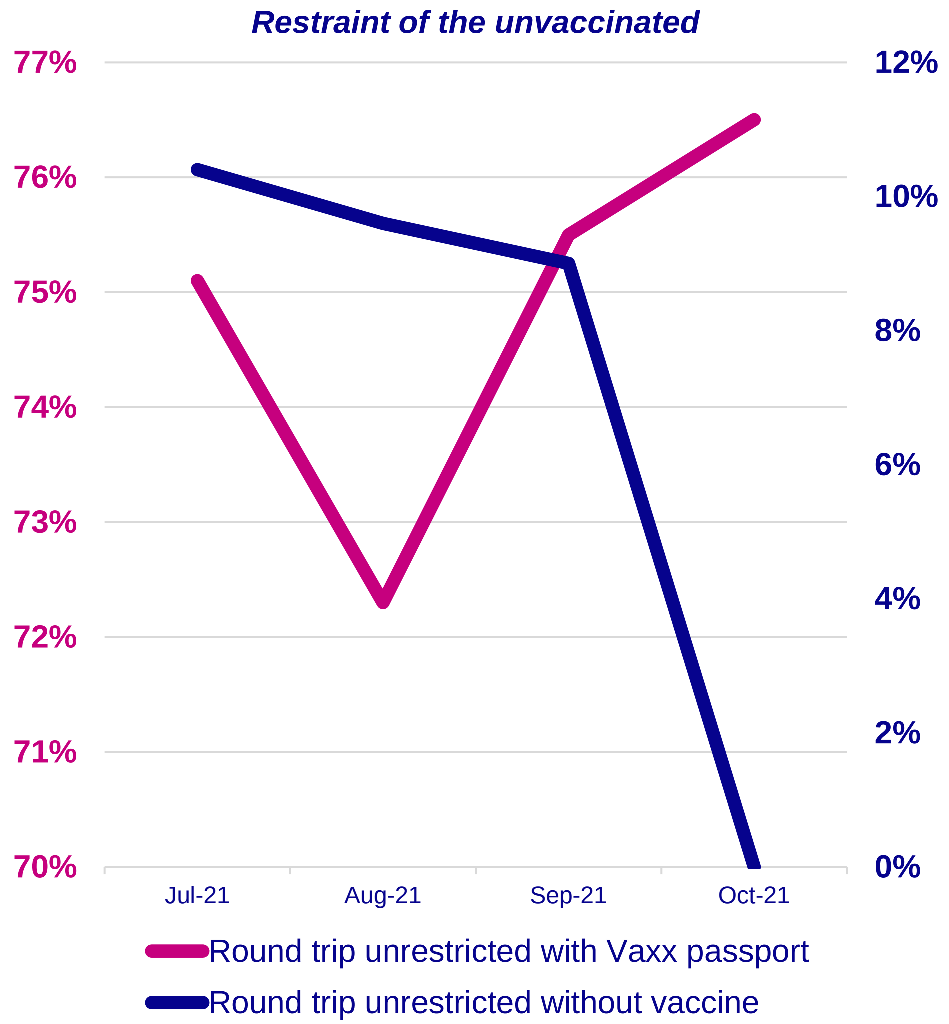
PREPARING THE GROUND FOR F23

1. Strengthened H1 F23 fleet plan
2. Complement a proven network with high-potential markets
3. Growing the workforce driving full asset utilization as of Spring 2022

VACCINATION PROVIDES THE FOUNDATION



1. **Vaccination becoming a societal imperative, mandated by policy makers and employers**

2. **Elections and public opinion driving improving stringency indices for the vaccinated**

3. **Aspiring travellers get vaccinated to access unrestricted 'freedom' rights, enabled by COVID-certificates**

4. **Peak-volume returning, off-peak volume still subdued**

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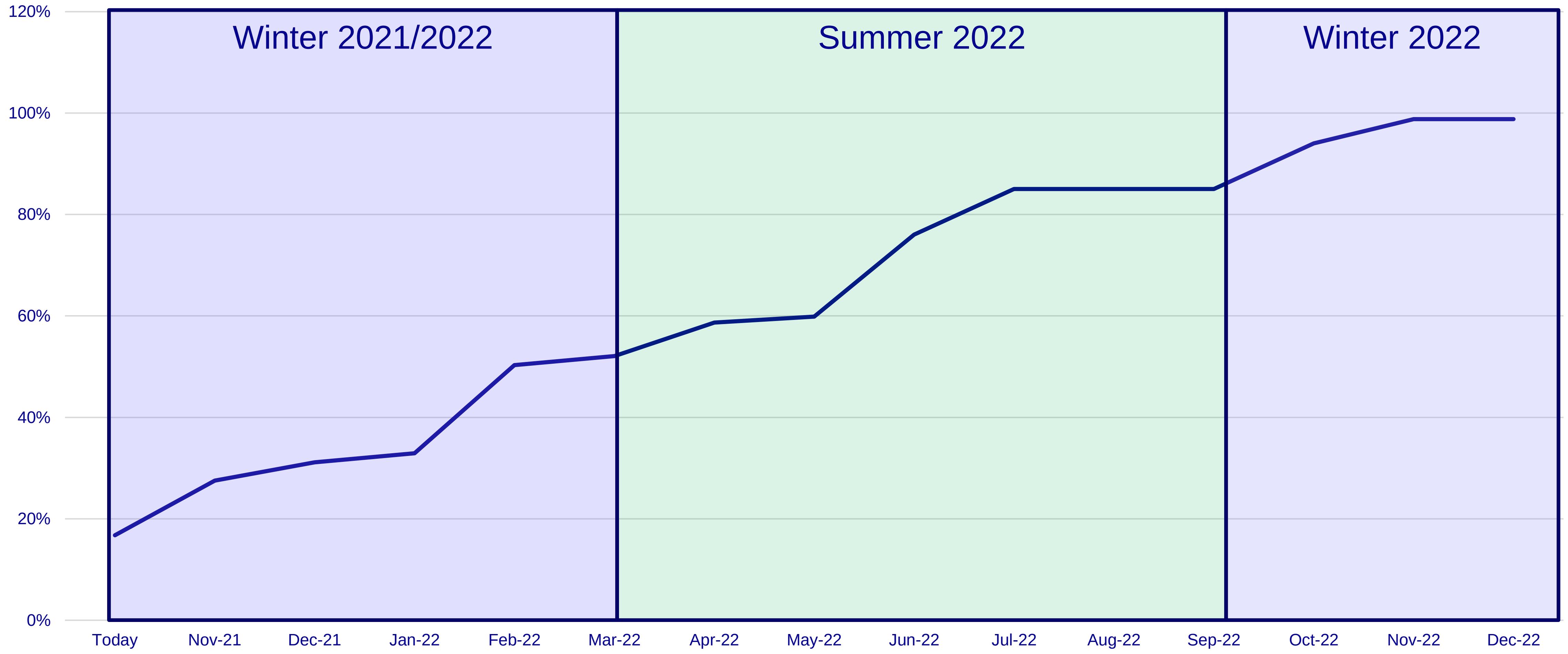
COVID-19 STATUS

% of markets reaching 70% of full population vaccination (as measured in ASKs based)



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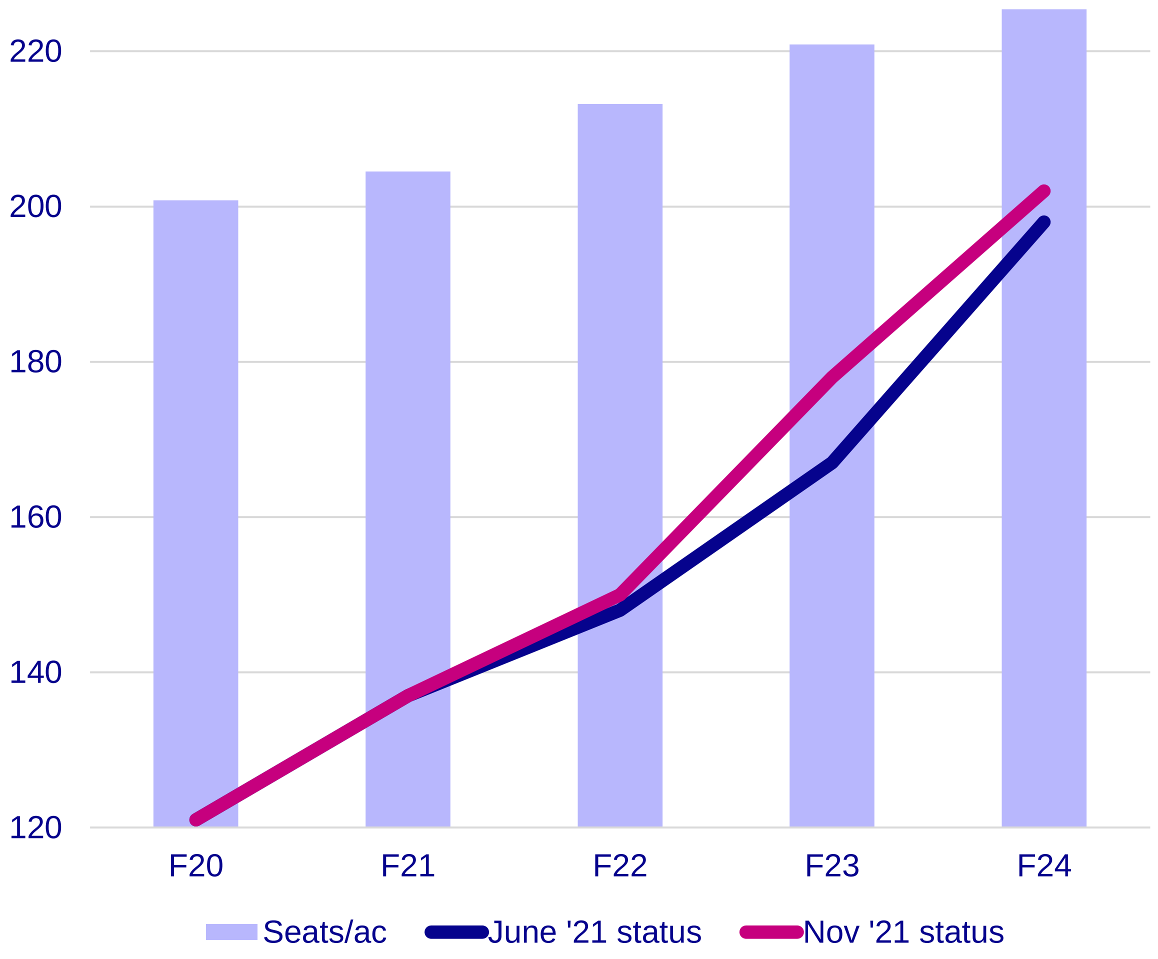
1. STRENGTHENED SPRING/SUMMER 2022 FLEET



- ✓ Stronger Spring/Summer 2022 plan
- ✓ Advancements and extensions
- ✓ Cost of ownership continued to improve
  - ✓ EUR vs USD exposure
  - ✓ Power by the Hour (extensions)
  - ✓ Optimized lease length
- ✓ F24 seat count to 225, fleet age to 4.4 years

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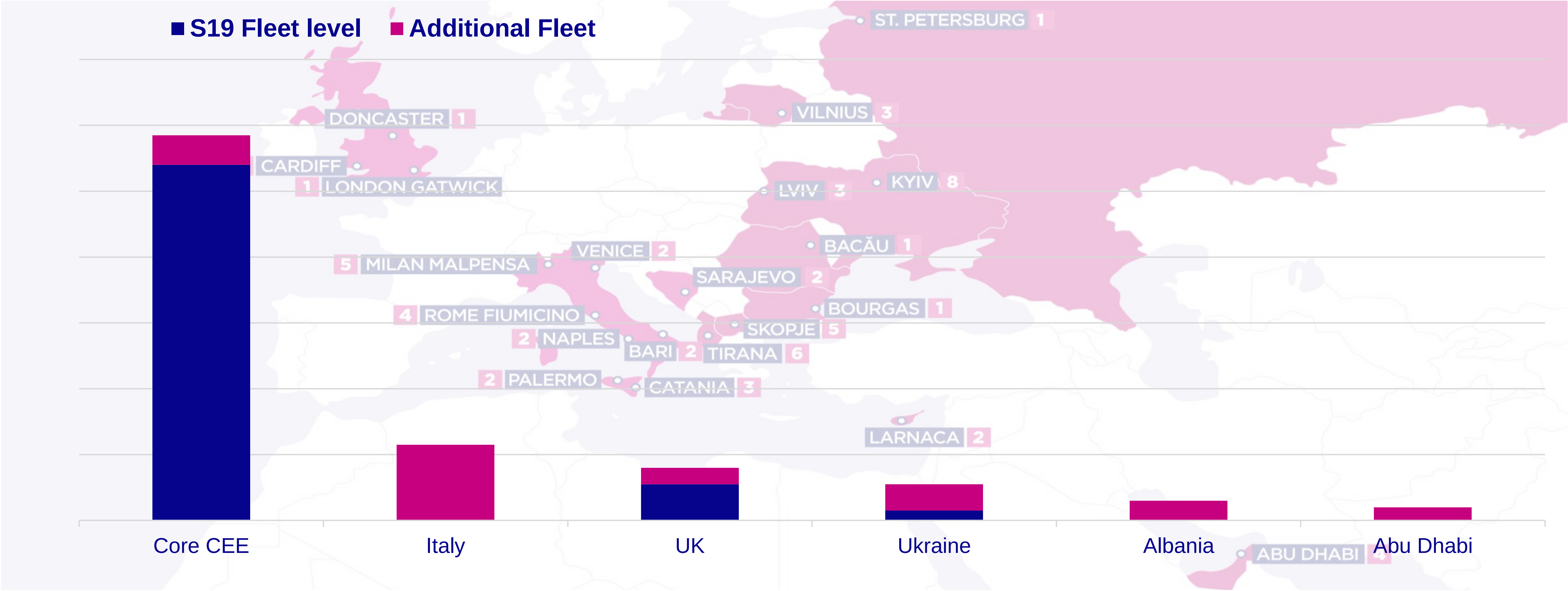
2. STRONGER NETWORK VERSUS PRE-COVID-19



Macro Events

Alitalia
flybe.
Blue Panorama airlines
Ernest

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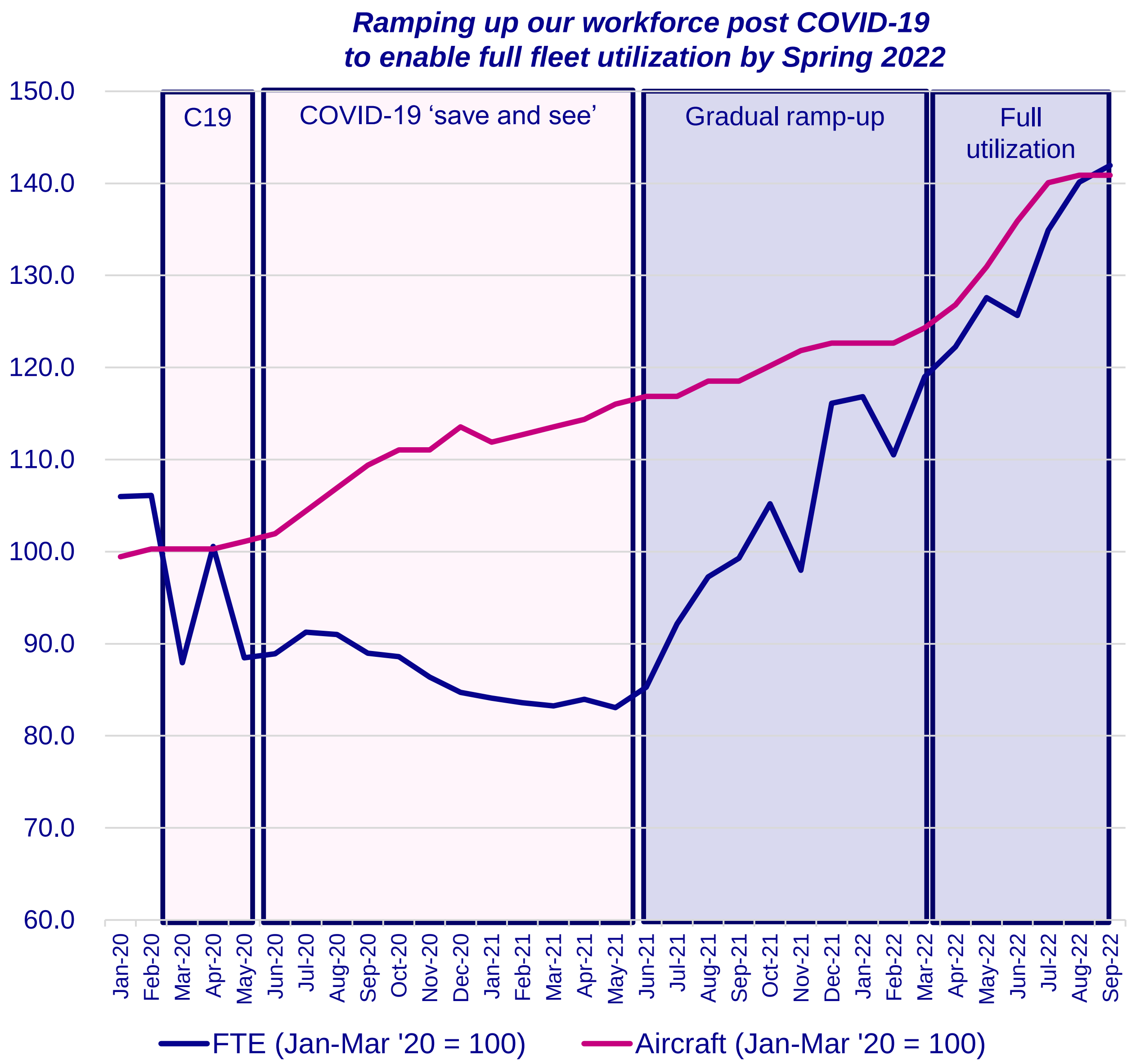
3. GROWING OUR WORKFORCE



COMMITTED TO SUSTAINABILITY

- Greenairport - Partner of the Year Award from Budapest airport
- Wizz Air signed SBTi commitment letter
- Wizz Air discloses into CDP (results end November)
- Wizz Air starts recycling with Vienna and Budapest Airport to reduce waste to landfill

- Employee satisfaction survey with 70% participation at 7.4 (in line with 7.5 industry average)
- Wizz Air sees 70% acceptance rate of COVID-19 leavers offered to rejoin

- Sustainalytics ranks Wizz Air 8th in the world (70 rated airlines)
- AGM approves 10% of LTIP linked to emission reduction and gender diversity
- Wizz Air formalizes 1/3 female representation target at Board level

Wizz
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OUTLOOK

- H2 strong demand in peak periods, but muted demand in off periods.
- Q3 capacity will match 2019, Q4 will exceed those levels*.
- Q3 continued investment in fleet, network, crew – full utilization Spring ‘22 onwards. Stimulating demand with pricing given COVID-19 impacts.
- Continued volatility in FX and commodity markets.
- Anticipate operating Q3 loss of €(200)m. Q4 depends on operating conditions.
- Closes F22 as a transition year – fully prepared for a peak F23 year

*Q4 compared to January 2020, February 2020 and a normalized March 2020.

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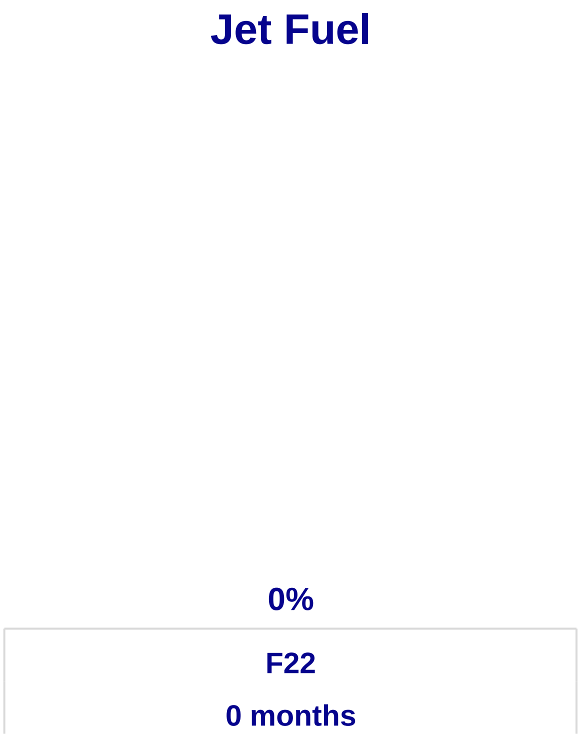
APPENDIX: HEDGE PROGRAM



HEDGE COVERAGE

Capped rate	$1.15
Floor rate	$1.20

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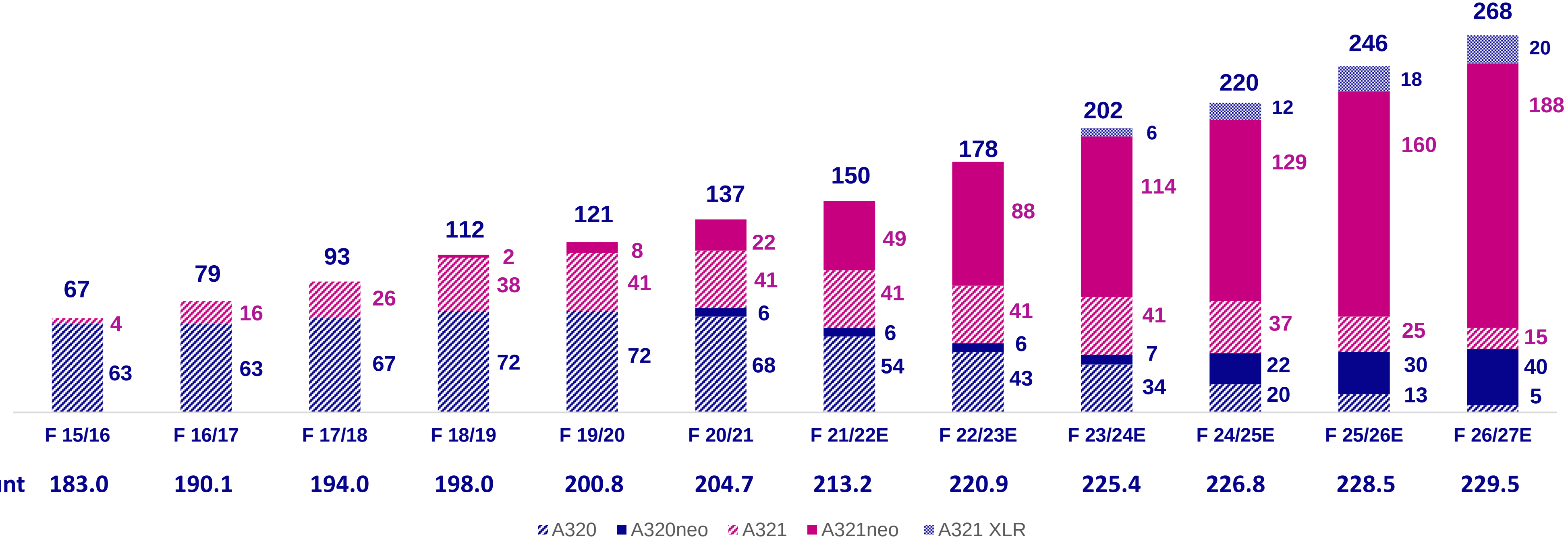
APPENDIX: INDUSTRY-LEADING FLEET



Average Seat Count	183.0	190.1	194.0	198.0	200.8	204.7	213.2	220.9	225.4	226.8	228.5	229.5

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AIRBUS A320 FAMILY AIRCRAFT ORDER

INDUSTRY LEADING PRICING

LOWER OPERATING COST

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