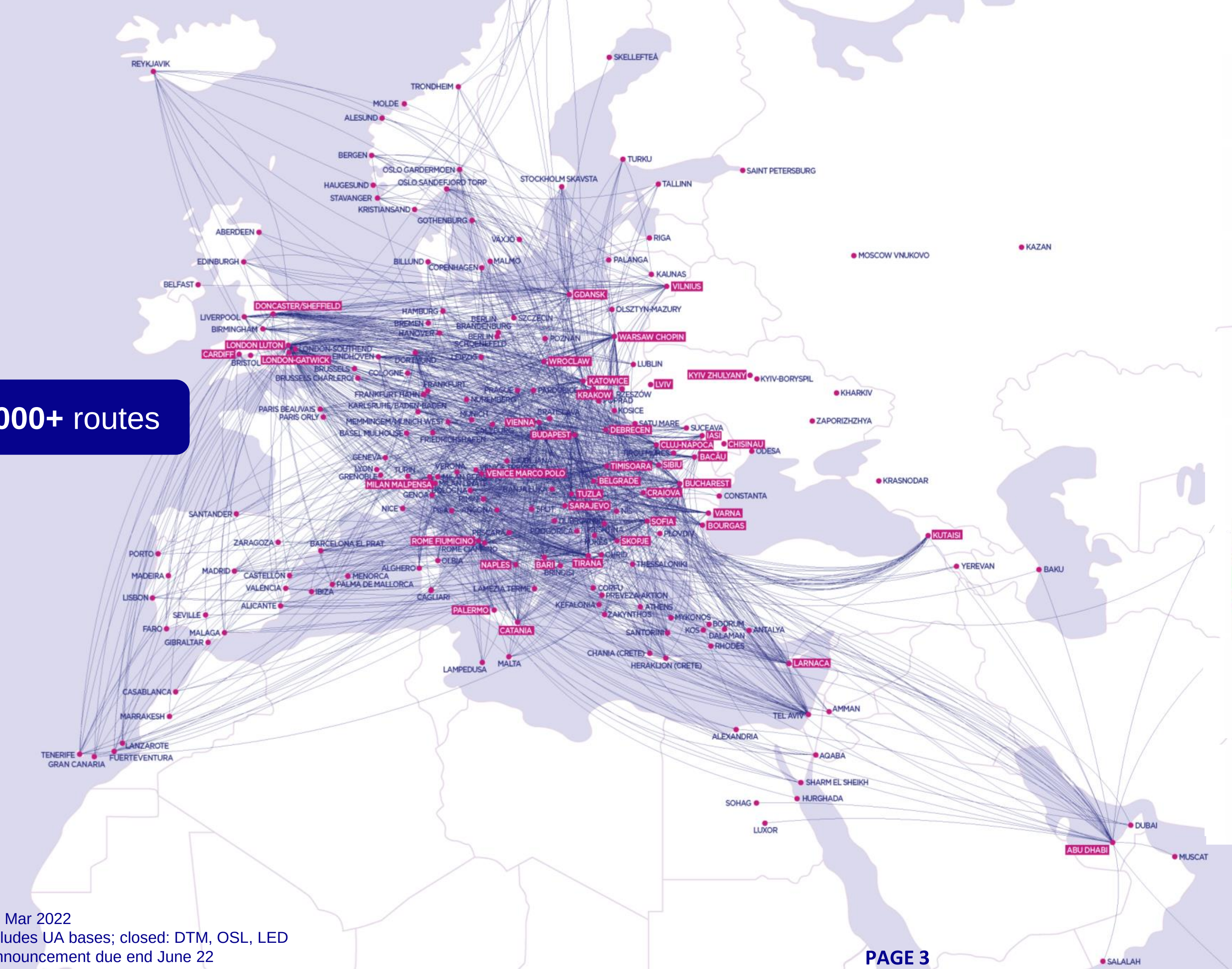
WIZZ AIR HOLDINGS PLC
F22 RESULTS

8 June 2022

F22 | STRONG RECOVERY

- Passengers +166%; more diverse, resilient network for future growth
- Fourth quarter operating result ahead of guidance due to better trading
- Reported FY net loss of -€642m as we exit Covid-19 whilst ramping up
- Strong liquidity at €1.4bn end of March ‘22
- Investment-grade credit rating with Fitch and Moody’s
- End March ‘22 fleet at 153 aircraft, end May ‘22 employees at 6,000+
- Strong summer ahead - returning to historical utilization & ex-fuel CASK
- Maximising revenue on +30% and +40% higher capacity in resp. Q1 and Q2

F22 | KEY BUSINESS METRICS



1,000+ routes

	versus F21
Passengers	27.1m (+166%)
Aircraft*	153 (+13)
Airports	194 (+27)
Bases**	40 (-3)
Countries	51 (+3)
WORLD FINANCE MOST SUSTAINABLE LOW-COST AIRLINE 2022 WIZZ AIR	2022 Most Sustainable Low-Cost Airline***
Aviation 100	2021 Airline of the Year
CH-Aviation	Europe's youngest fleet (+100 aircraft)

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*end Mar 2022
**includes UA bases; closed: DTM, OSL, LED
***announcement due end June 22

F22 | FINANCIAL PERFORMANCE

	F22	F21	*Change*
Revenue (€m)	**1,663.4**	739.0	*125.1%*
EBITDA (€m)	**(19.0)**	(182.8)	*(89.6%)*
Operating cost (€m)	**2,128.7**	1,267.1	*68.0%*
Operating (loss) (€m)	**(465.3)**	(528.1)	*(11.9%)*
Reported (loss) (€m)	**(642.5)**	(576.0)	*11.5%*
Net foreign exchange (loss)/ gain (€m)*	**(89.5)**	28.4	*n.m.*
Total Cash (€m)**	**1,378.8**	1,616.6	*(14.7%)*

* Net foreign exchange loss is driven by stronger USD and its impact on our USD liabilities.
** Total cash comprises cash and cash equivalents, short-term cash deposits, and current and non-current restricted cash.

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F22 | CASK FOCUS

	CASK (€ cent)			F22 Cost (€m)		
	F22	F21	F20	F22	F21	Change
Fuel	1.17	0.99	1.25	649.0	347.4	86.8%
Staff costs	0.39	0.52	0.33	220.5	132.9	65.9%
Distribution & marketing	0.08	0.08	0.06	43.4	19.6	121.4%
Maintenance, materials & repairs	0.30	0.65	0.25	170.4	165.7	2.8%
Airport, handling & en-route	0.98	1.00	0.92	545.9	254.9	114.2%
Depreciation & amortization	0.80	1.35	0.55	446.3	345.3	29.2%
Other expense/(income)	0.10	0.00	0.10	53.2	1.2	*4,328.8%*
Net financing expense*	0.16	0.26	0.06	86.7	66.8	29.8%
Total	3.98	4.85	3.53	2,215.4	1,333.8	66.1%
Ex-Fuel	**2.81**	**3.86**	**2.27**	**1,566.4**	**986.4**	***58.8%***

* Excluding net FX loss of -89.5m in F22 and FX gain of 28.4m in F21

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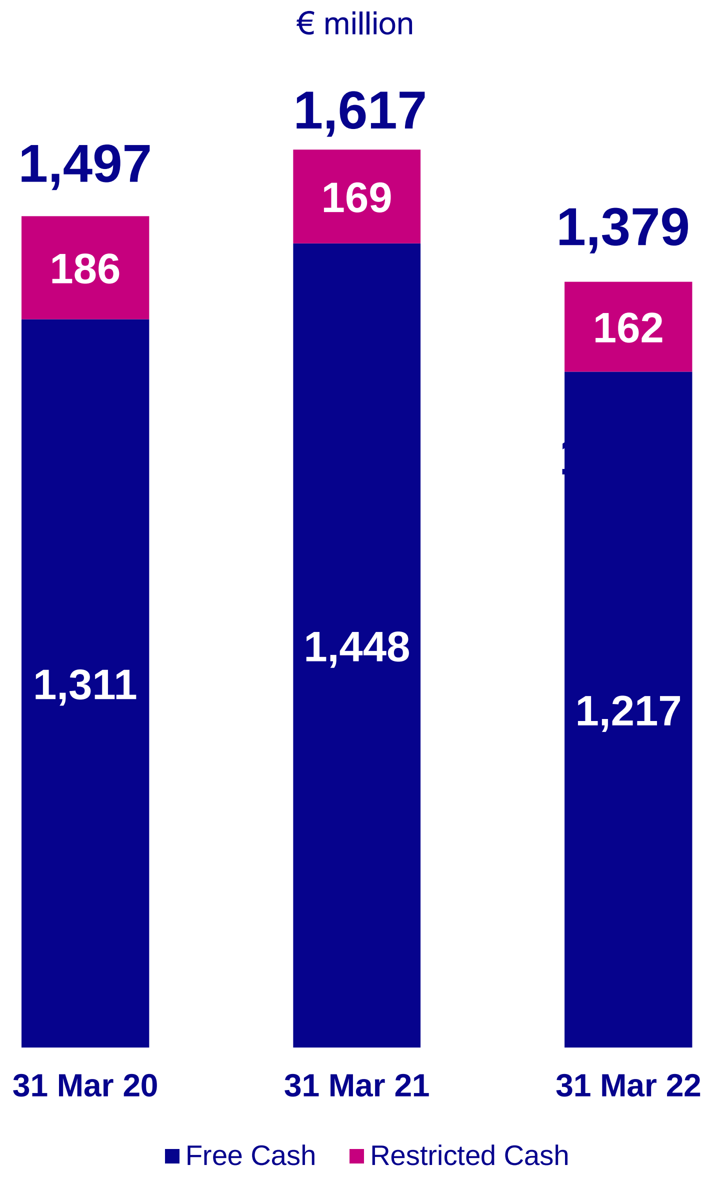
F22 | LIQUIDITY STRENGTH



- Strong liquidity
- Investment grade balance sheet
- 500m EUR 2026 1.00% bond
- 300m GBP UK CCFF repaid in Feb '22

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

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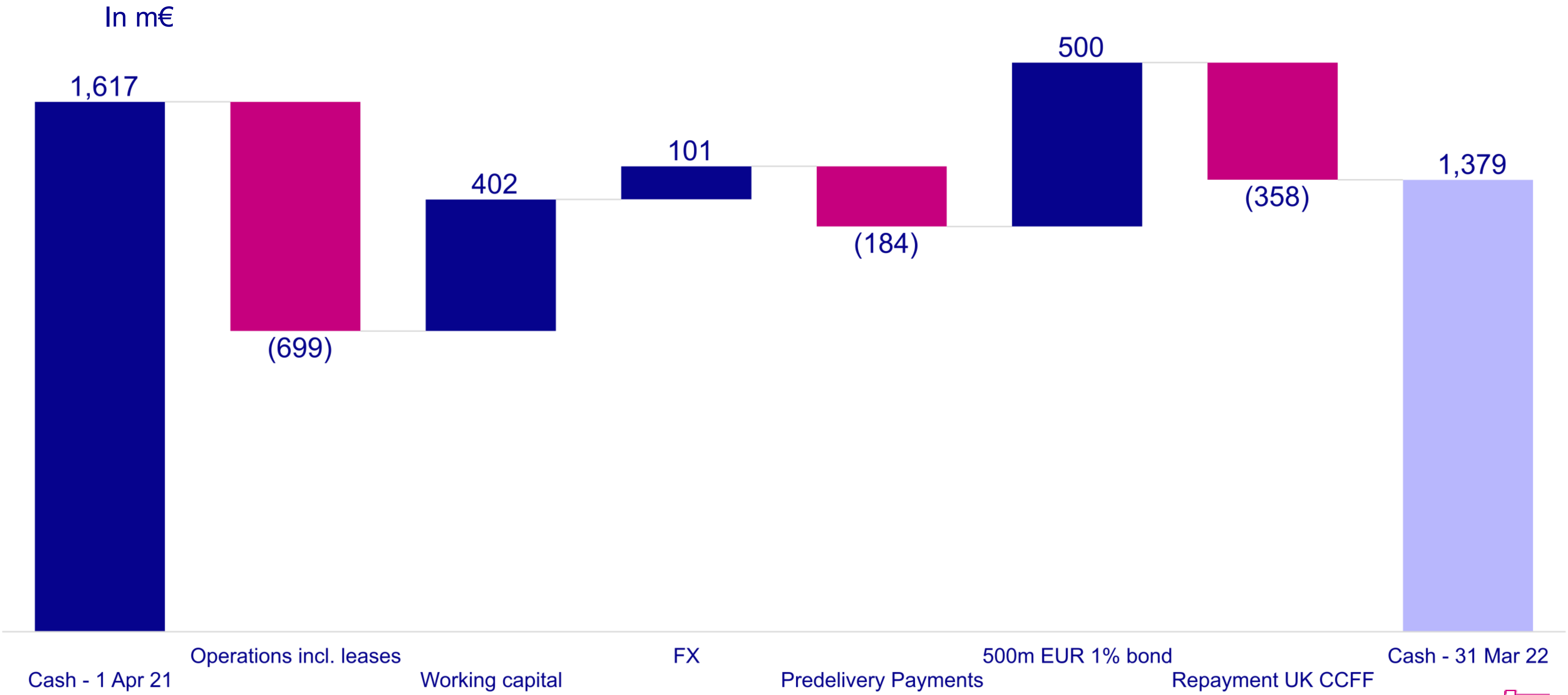
F22 | LIQUIDITY STRENGTH



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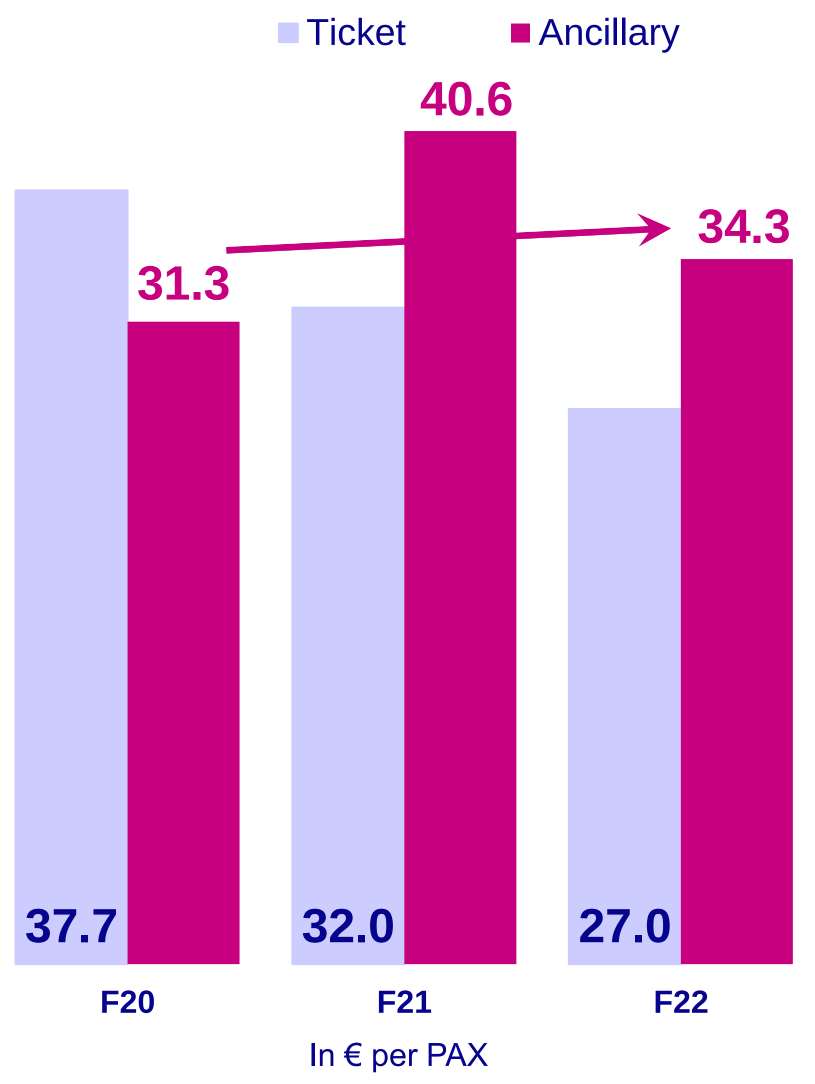
F22 | ANCILLARY PERFORMANCE



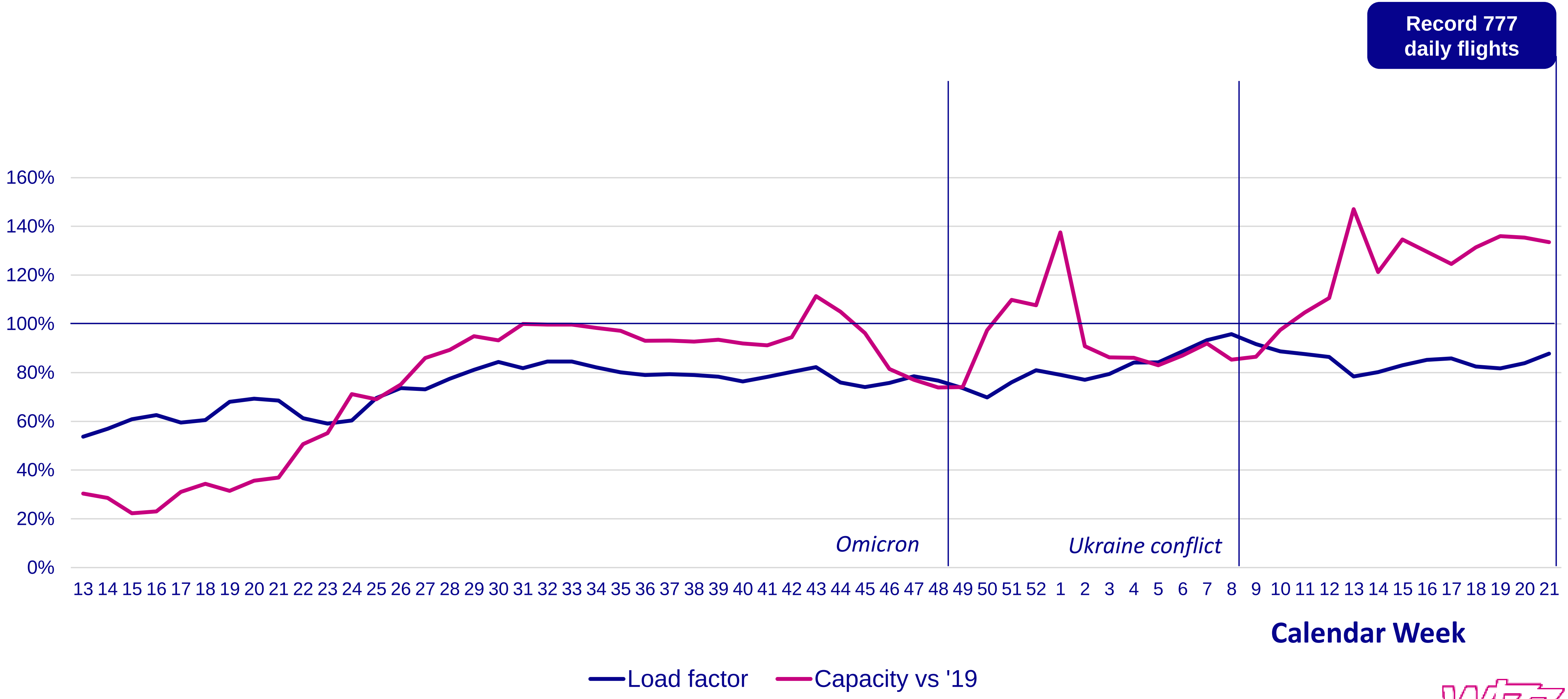
- ✓ Ancillary 56% of total revenue (45% in F20)
- ✓ Growth at 1.5 EUR/PAX/year since F20
- ✓ Strong value-added ancillary demand from passengers
- ✓ Dynamic pricing across key product streams (bags, seats and priority boarding)
- ✓ New products and innovation in the pipeline

TRADING PERFORMANCE

1. Record number of daily flights
2. Maximising revenue
3. Operational ramp-up
4. Focus on customers
5. Responding to the war in Ukraine
6. Macro volatility

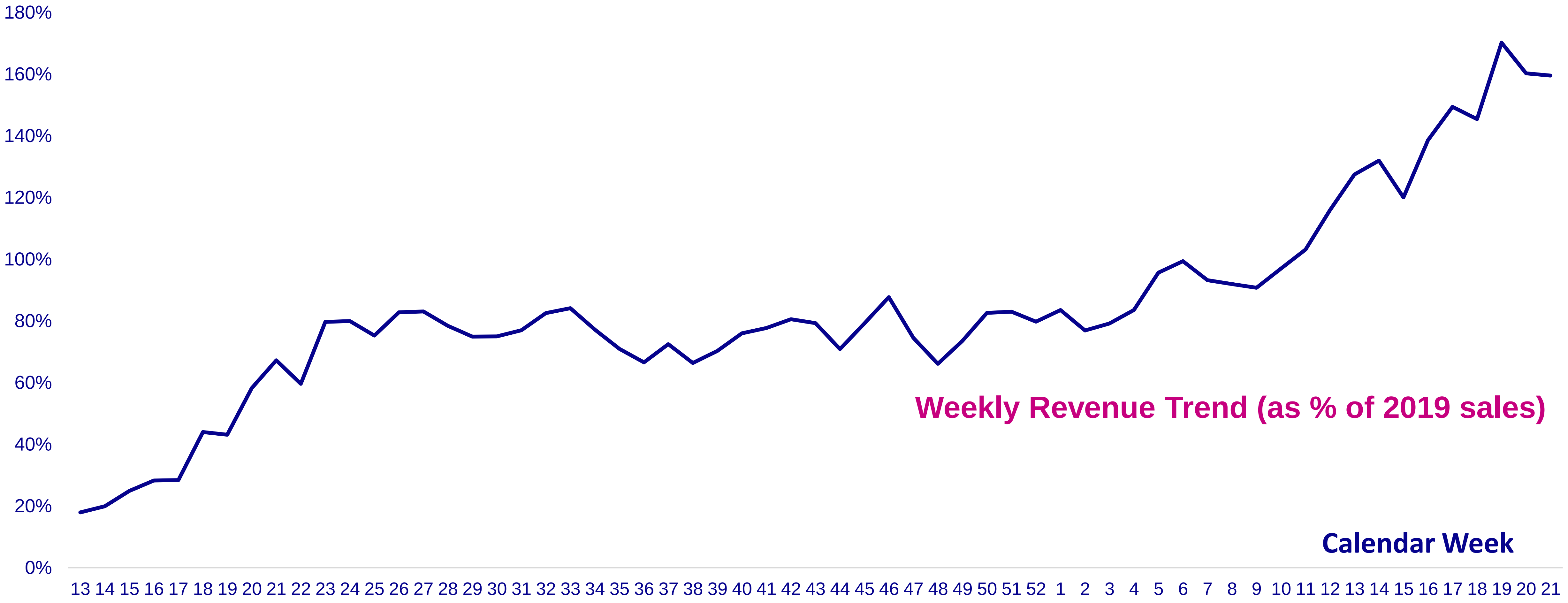
RECORD NUMBER OF DAILY FLIGHTS

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



MAXIMISING REVENUE

Rising Loads + Record Capacity + Optimal Pricing + High Productivity = Top Revenues



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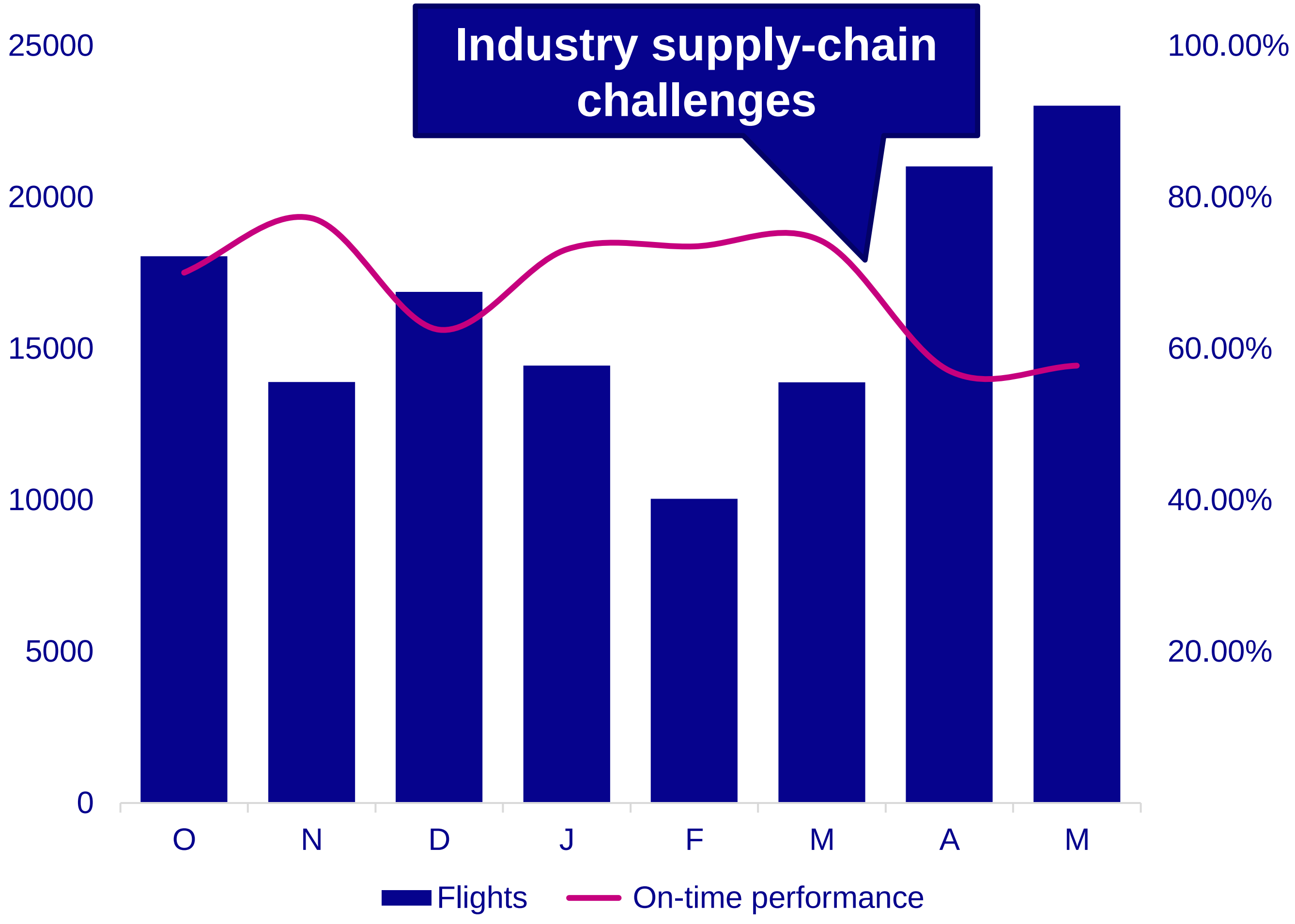
F22 | OPERATIONAL RAMP-UP

	vs F21
Flights	167,709 +108%
Load factor	78.1% +14ppt
Utilization	7.5 hours +87.4%
Regularity	99.5% +0.0ppt



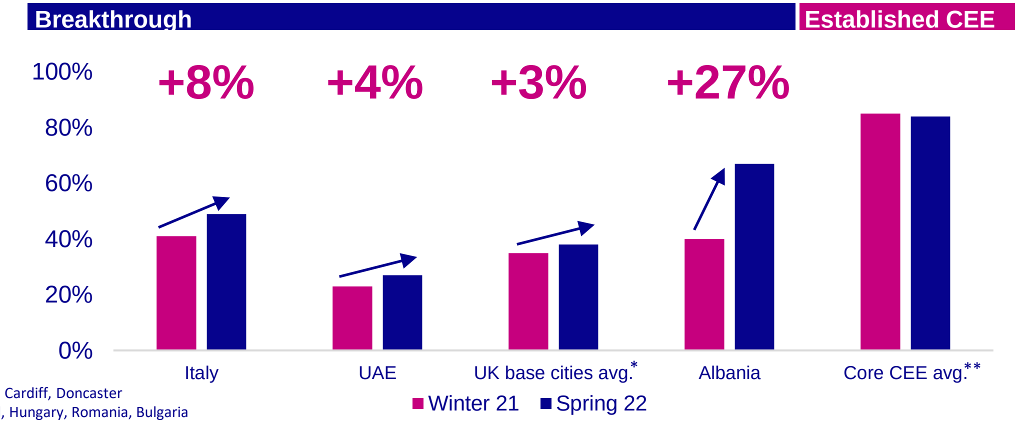
CUSTOMERS - IN THE CENTER OF EVERYTHING WE DO

Satisfied Customers

90%

of customers surveyed in F22 rated their experience on WIZZ as positive,
back in-line with pre-pandemic levels

Broader brand awareness



*London, Cardiff, Doncaster
**Poland, Hungary, Romania, Bulgaria

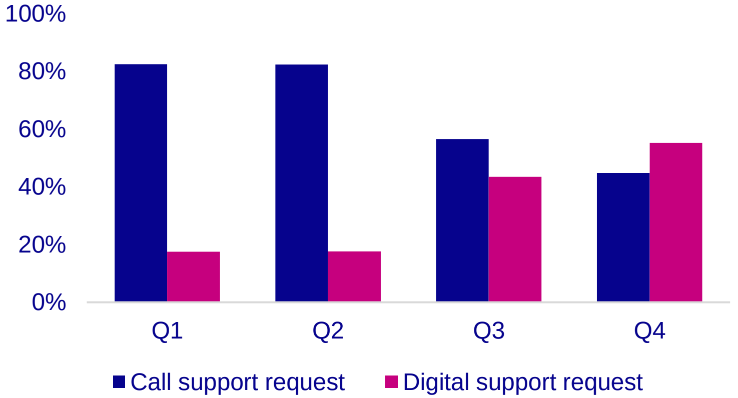
On-line check-in process

85%

of customers check-in **without additional physical documentation check**
by the end of F22
vs 67% by the end of H1 F22

Digital First

Amelia – WIZZ Virtual Assistant:
became the primary contact point for our customers in F22!



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RESPONDING TO THE WAR IN UKRAINE

PROTECTING OUR EMPLOYEES AND OUR NETWORK

Shifting capacity and people

32 new routes, 70+ routes increased frequency, 200+ crew moved around the network

- ✓ 7% of capacity flew inbound to war impacted markets – fully redeployed
- ✓ Four Ukraine based aircraft remain stranded but in good condition (2% of capacity)
- ✓ Crew from Ukraine – fully redeployed and flying now throughout Wizz Air network
- ✓ Border countries' loads and yields fully recovered; booking in line with other markets
- ✓ 110,000 free tickets, plus 'rescue fares' to Ukraine nationals on Wizz Air network and employee support fund

MANAGING VOLATILITY

- Zero-cost jet fuel hedges with 30% coverage through August 22
- Exploring to extend jet fuel hedge coverage for the FY at the right conditions
- Converted latest aircraft order’s USD pre-delivery payments (PDP) to EUR at favorable rate
- EU/UK ETS coverage at 92% for CY22

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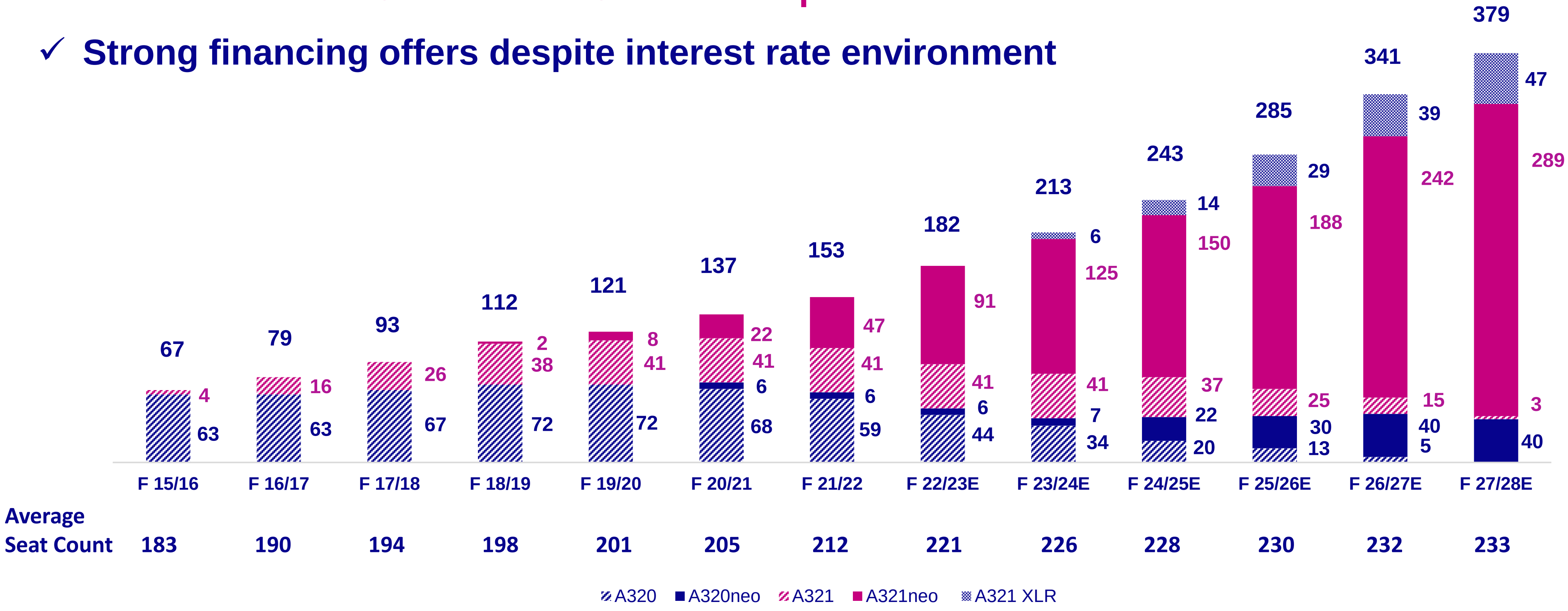
FOCUS FOR F23 AND BEYOND

1. Industry-leading fleet
2. Returning to proven utilization levels
3. Recruitment on track
4. Building blocks supporting future growth
5. Leading sustainable growth
6. Outlook F23

OPERATING THE BEST FLEET

- ✓ 5.0-year average fleet age, 221 fleet average seat count by end of F23 (vs 201 F20)
- ✓ Young and fuel-efficient fleet partially offsets rising fuel prices
- ✓ 53% fleet renewal rate in F23 (87% by F26)
- ✓ A321XLR, 10% of fleet by F26, adds range and disrupts wide-body cost structure
- ✓ Converted 21 x A320NEO to A321NEO for period 2024-2026
- ✓ Strong financing offers despite interest rate environment



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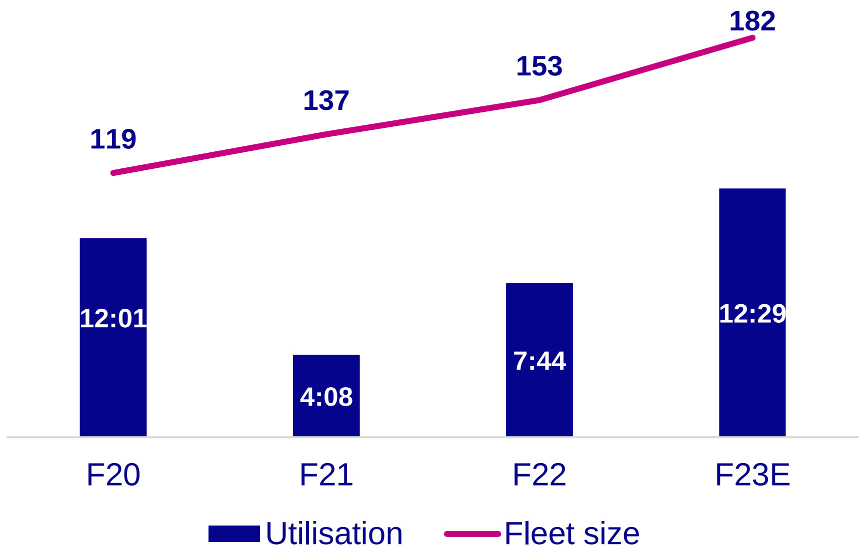
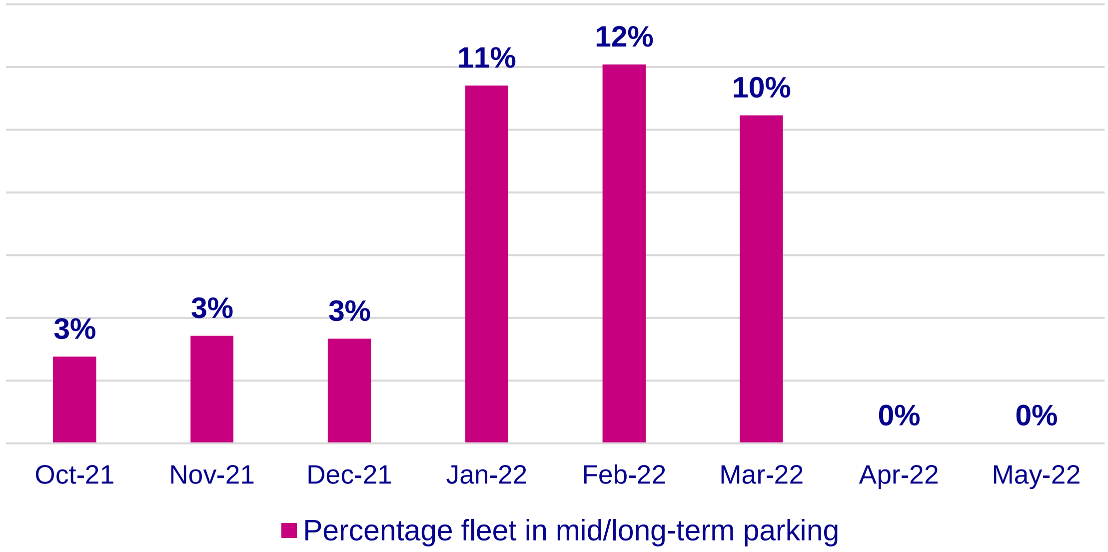
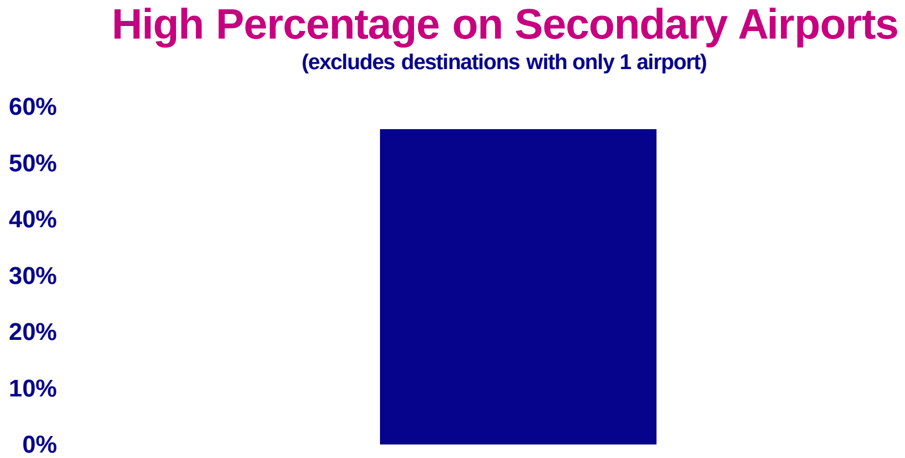
DRIVING FULL ASSET UTILISATION



Back to high productivity:

- ✓ 30 min average network turn-around
- ✓ +50% secondary, low congestion airports
- ✓ +5 departures/day/aircraft





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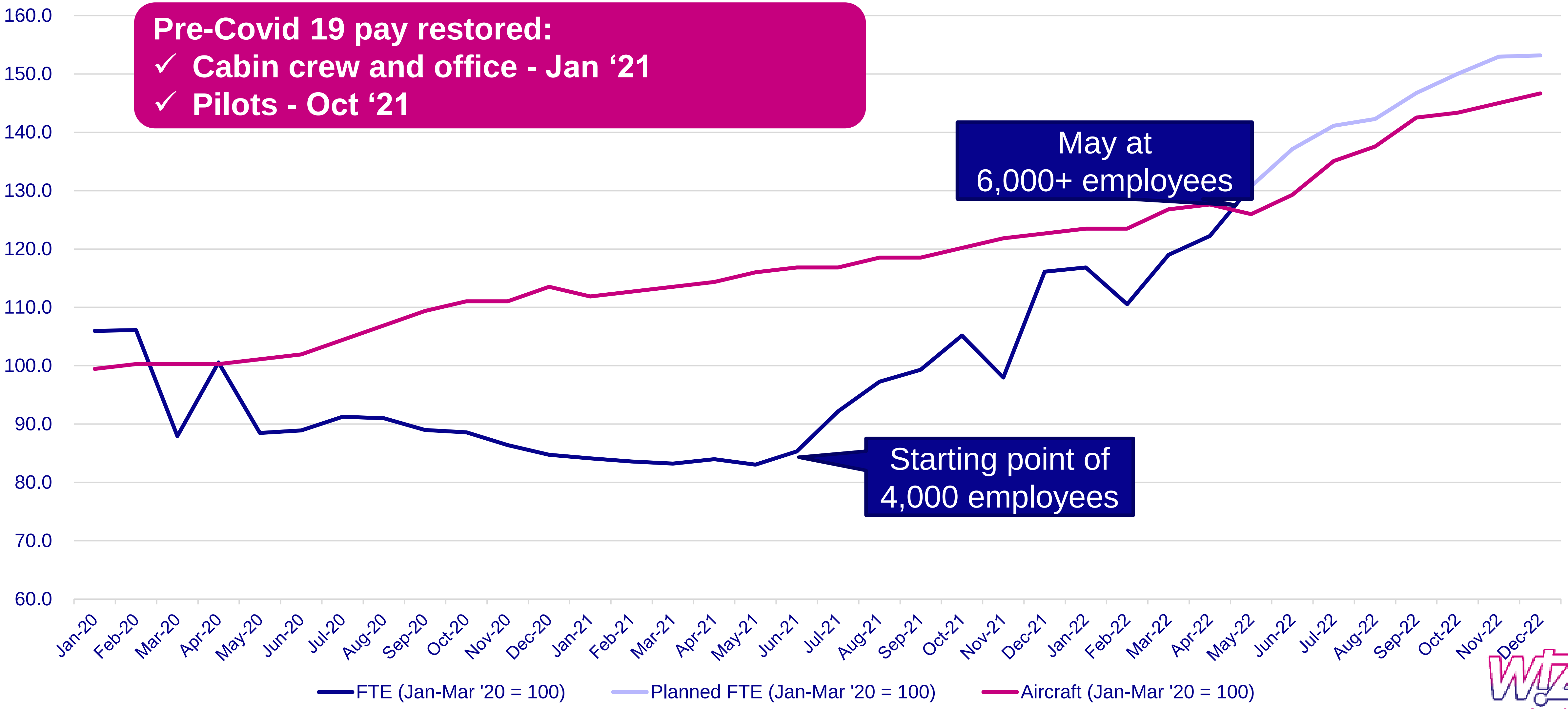
RECRUITMENT ON TRACK



GROWTH BUILDING BLOCKS

6,000+ EMPLOYEES
Well ahead of pre-pandemic number of colleagues

SAUDI ARABIA OPPORTUNITY
MoU with Kingdom of Saudi Arabia to explore airline market development opportunity

NEW AIRLINE IN MALTA
Start of operation October 2022

LONDON GATWICK SLOTS
15x slots from Norwegian fully utilized for 5 aircraft operation and inbound flying

NEW AIRBUS ORDER
102x NEOs, consisting of 75x A321s and 27x A321XLR

RE-INVEST IN CORE CEE
+13 aircraft versus S19; +24 aircraft versus S21; #1 in Hungary, Romania, Bulgaria, Albania, Balkans

ESTABLISHED NEW MARKETS
4 aircraft into Abu Dhabi; 21 aircraft into Italy; tied with easyJet for #3 in Italy, and ahead of Volotea and Vueling

Versus 2019
- ✓ Q1 capacity +30%
- ✓ Q2 capacity +40%

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LEADING WHERE IT COUNTS

WIZZ AIR'S ENVIRONMENTAL FOCUS

- **Outperformed CO_2 per RPK target in F22**
- **Lowest CO_2 per RPK commitment for 2030**
- **Management's incentive linked to reduction of CO_2 per RPK**
- **Scope 1/2/3 emissions verified by external party**
- **Working with SBTi for 2035 target approval by end 2022**
- **Cooperation with Risilience (Cambridge CRS)**
- **Memorandum of Understanding with Airbus on ZEROe project**

LOWEST CO2/RPK COMMITMENT
-40% vs SECOND BEST
2030

2030 targets CO2 (g/RPK)	
WIZZ	RYA
43	60

	F20	F21	F22	F23	F24	F25	F26	F27	F28	F29	F30
CO2 per RPK glide path	57.2	77.3	62.9	51.1	48.9	47.0	45.1	44.1	43.1	43.0	42.6
CO2 per RPK actuals	57.2	77.3	60.7								

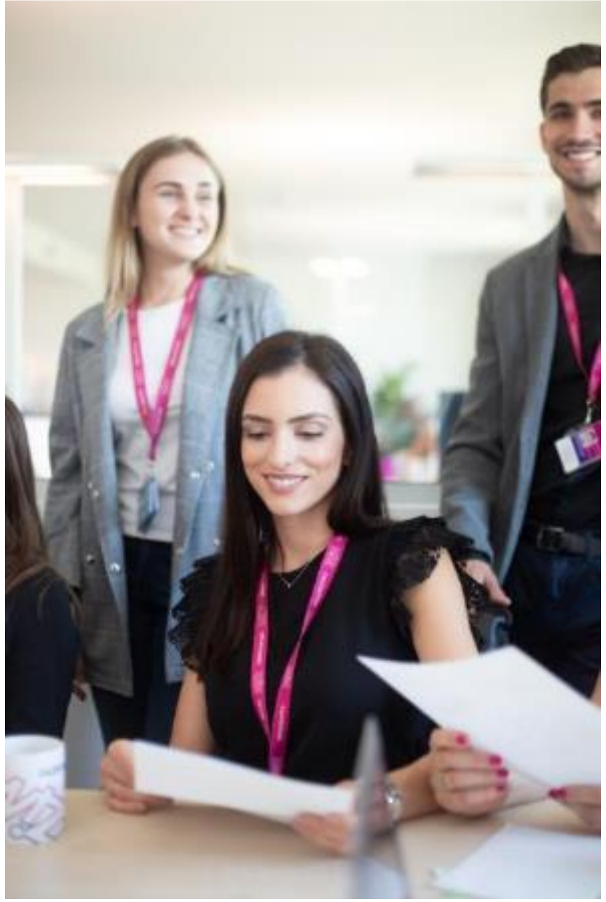
LEADING WHERE IT COUNTS

WIZZ AIR'S SOCIAL AND GOVERNANCE FOCUS

Social - Female gender diversity

- **33%** in the Board (Hampton-Alexander review)
- **40%** in the Management team by F26
- **7%** in the Flight Deck by F30

F22	F21
30%	27%
34%	27%
4%	4%



Governance

- Effective board oversight
- **Environmental and gender diversity targets** integrated in Management's incentive scheme.

Economic and Social Impact

- Increase the number of **aircraft to 500 by 2030**
- Increase **customers from 40 million in 2019 to 170 million** by 2030
- Bring **low cost, affordable air travel** to many who have not flown before
- Provide jobs 145,000 indirect and direct jobs by 2030

OUTLOOK

- Record traffic for summer, but expect operating loss for Q1 F23
- Q1 capacity at +30% versus 2019; Q2 capacity at +40%
- Q1 bookings solid, Q1/Q2 fares ahead of 2019, loads recovering into Q2 (+90%)
- Crewing on track; however, industry supply-chain challenges
- Expect to operate aircraft 12+ hours/day during the year
- Aligned to consumer preferences: lowest cost, greenest airline
- Look at opportunities to extend jet fuel hedge coverage for the full FY at the right conditions
- At this point not providing further financial guidance for the year

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IN CLOSING

- We continue investing for growth as COVID-19 pandemic subsides
- Growth managed well and ready to deliver record flying summer 2022
- Wizz Air has a strong basis to win – fleet, network, cost structure
- Liquidity and investment-grade rating maintained
- Consumers will vote for best value next to the greenest airline
- The cost competitiveness gap will continue to widen – expect further business opportunities in the future given the challenging environment

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APPENDIX: HEDGE PROGRAM

Jet Fuel

HEDGE COVERAGE

Capped rate	$1,108
Floor rate	$971

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