H1 FY19 RESULTS

H1 FY19 | ANOTHER RECORD H1

Structural Winner: CEE-focused, cost leadership and enhanced aircraft economics

Increasing fuel cost partially offset by increasing yield on the back of capacity discipline and improving ancillary revenue production

Operations normalised after summer disruptions

Strong investment grade balance sheet giving access to lower cost capital

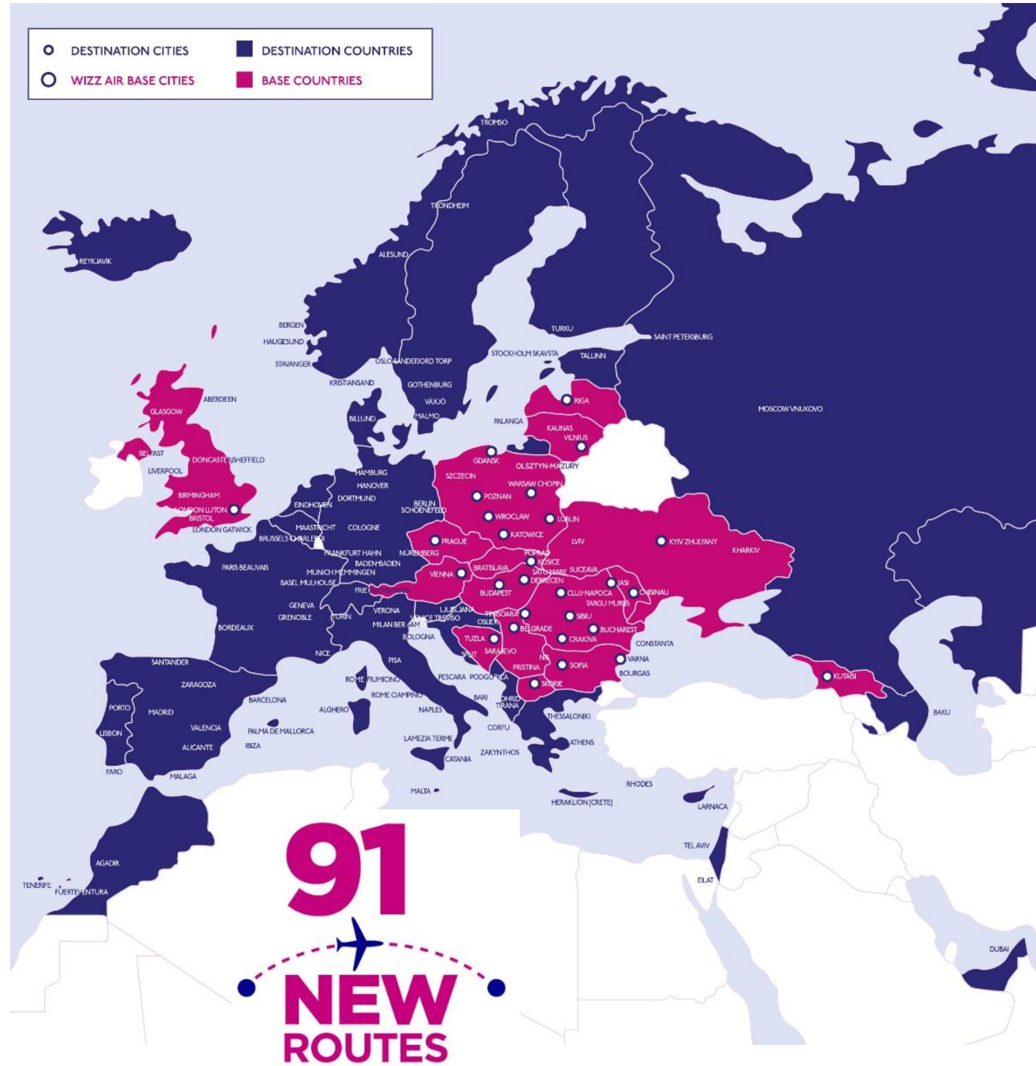
Passenger +20%, Revenues +20%, Load factors +1ppt, Net profit +1.2%

High fuel prices and European airline consolidation benefits Wizz Air’s ULCC business model and market reach

FY net profit guidance lowered to range €270m to €300m

H1 FY19 | #1 LCC in CEE

Passengers	**18.8m** (+20%)
Aircraft[1]	**104** (+18)
Airports	**143** (-1)
Bases	**25** (-3)
Employees	**4,000+** (+700)
Countries	**44** (+1)



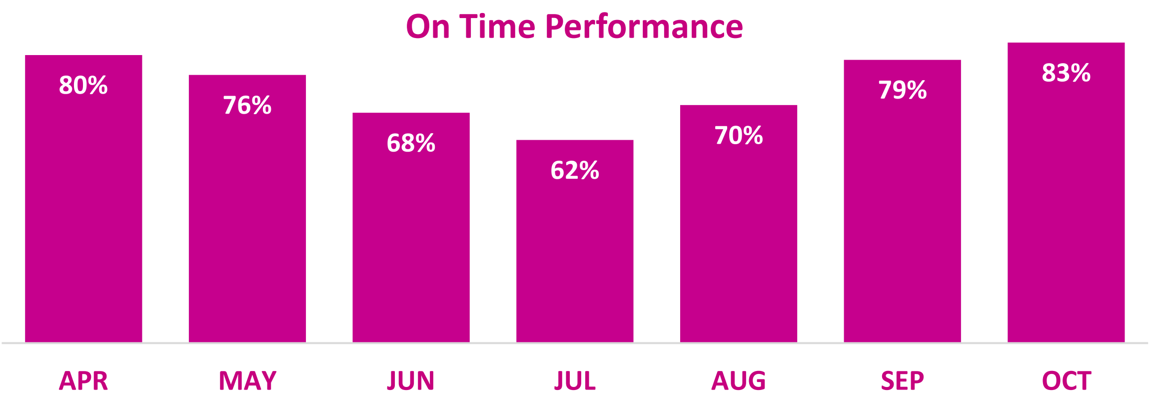
Source: Company Information
Note 1: Fleet as at 30 Sep 2018 vs. 30 Sep 2017

H1 FY19 | Performance Metrics

Flights	**102,516** +16.8%
Utilisation	**13.1 hours** -3.0%
Load factor	**93.6%** +0.9ppt
Regularity	**99,9%** +0.0ppt
Punctuality	**72.1%**[1] -8.0ppt

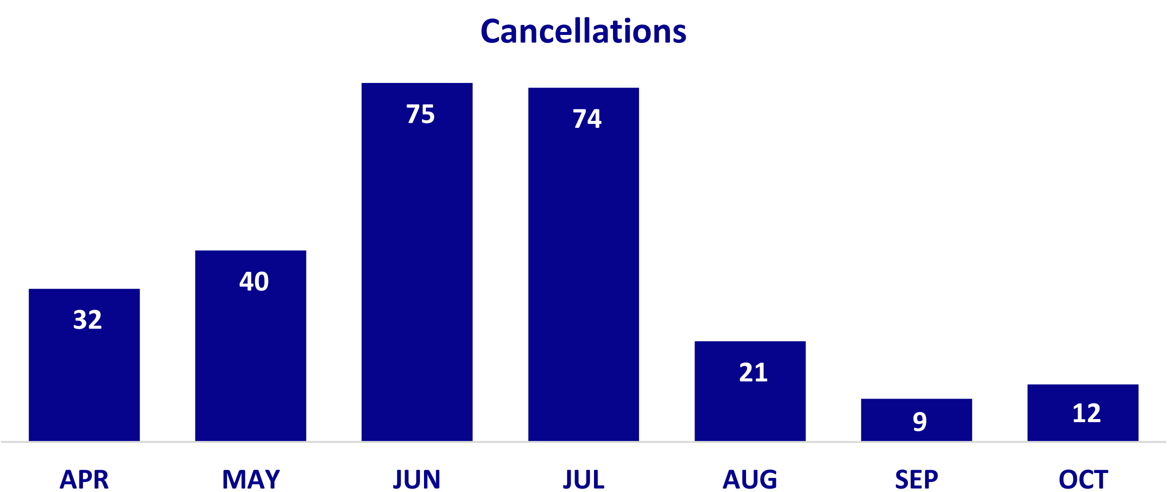
Source: Company information
Note 1: Arrival +15min

WIZZ | Improving Operational Environment



H1 Challenges

- Industrial actions (ATC)
- Knock-on effect crew rosters
- Lack of spare capacity
- Training ramp-up of Wizz UK



Actions

- New Disruption Control Centre
- Improved 1st wave & turnarounds
- Additional spare capacity
- Slower growth in H2

Source: Company Information

H1 FY19 | Record Profits on 20% Pax Growth

Seat Growth	+ 19.0 %
Stage Length	+ 1.1 %
ASK Growth	+ 20.3 %
Passenger Growth	+ 20.0 %

Group Results	H1 FY19	H1 FY18	*Change*
Revenue	**€ 1,379.1 m**	1,149.4	+20.0%
EBITDAR	**€ 505.5 m**	492.2	+2.7%
EBITDAR margin	**36.7 %**	42.8%	(6.2)ppt
Net profit	**€ 292.2 m**	288.6	+1.2%
Net profit margin	**21.2 %**	25.1%	(3.9)ppt
Free cash	**€ 1,156.8 m**	1,029.8	+12.3%

RASK +0.0%

CASK +6.4%

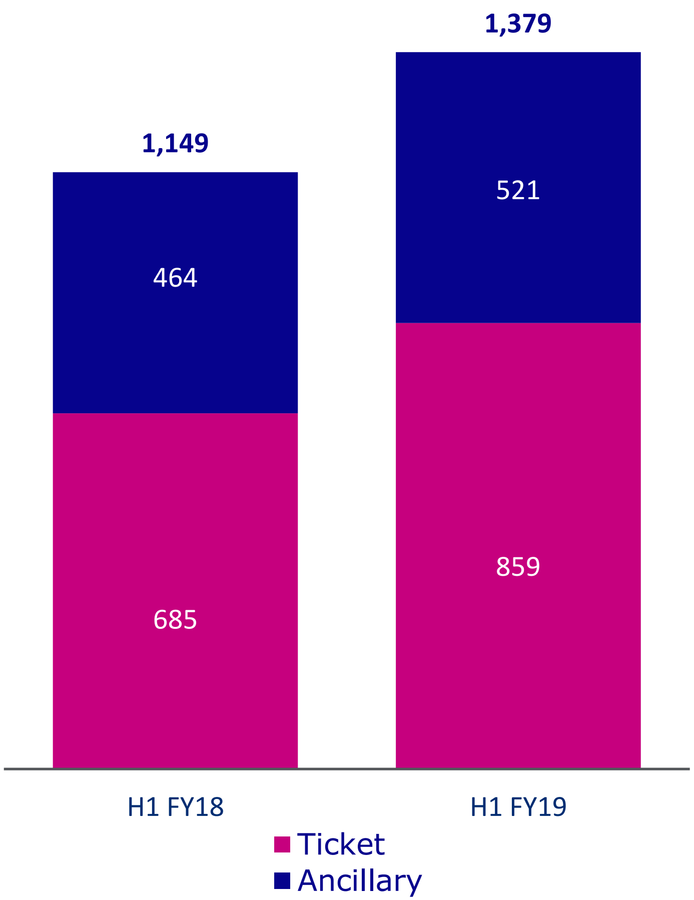
Fuel-CASK +19.0%

Ex Fuel-CASK +1.1%

Source: Unaudited company information to 30 September 2018

H1 FY19 | Strong Revenue Growth

Revenue Growth (€m)



+20.0 %

+12.1%

+25.3%

Ticket per Pax	+ 4 %
Ancillary per Pax	- 7 %
Total Fare per Pax	-
RASK	-

Positives

- Passenger growth
- Higher load factors
- Stimulating Traffic
- Strong value-add ancillaries

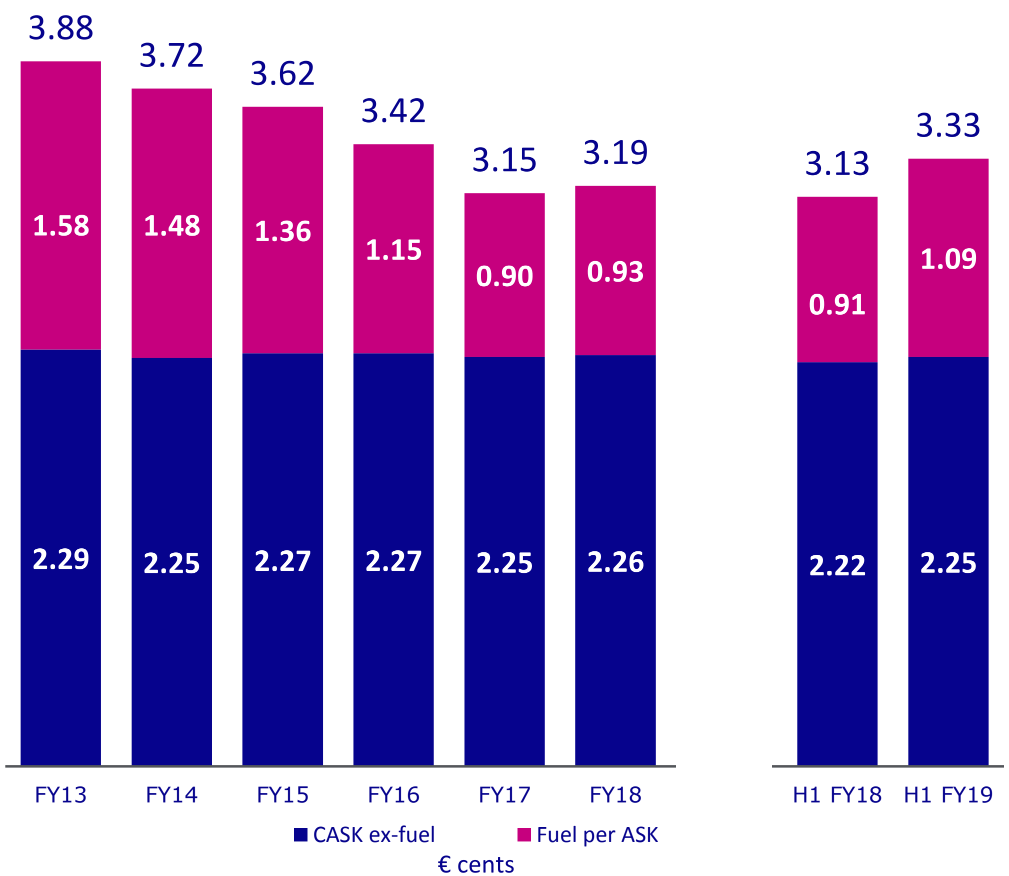
Negatives

- Weak bag ancillaries, strong recovery from Nov 1
- Lack of Easter
- Slightly weaker sales currencies

Source: Company information

H1 FY19 | Cost Discipline

CASK and ex-fuel CASK development[1]



H1 Negatives

- Higher fuel prices
- Double disruption costs
- Crew salary inflation

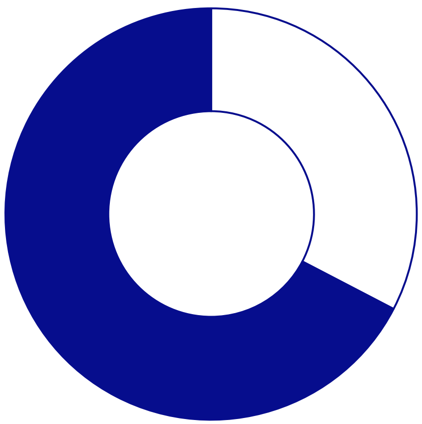
H1 Positives

- Weaker $
- Larger aircraft
- More fuel efficient aircraft
- Economies of scale

Source: Company Information
Note 1: Relating to Airline performance

H1 FY19 | Ultra Low Cost Carrier

H1 FY19 CASK [1]

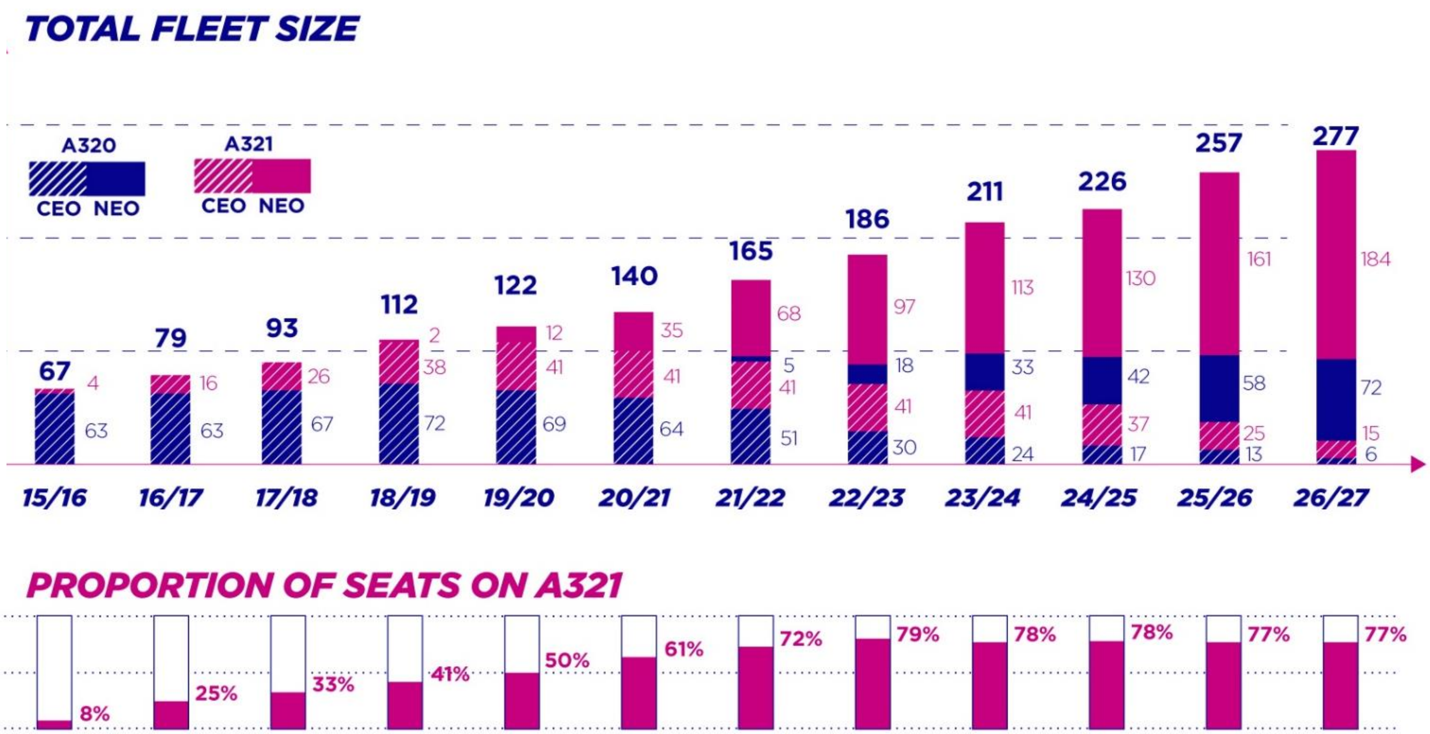


	H1 FY19	H1 FY18	Change
Total CASK	3.33	3.13	+6.4 %
Fuel CASK	1.09	0.91	+19.0 %
Ex-Fuel CASK	2.25	2.22	+1.1 %
Brent ($/Barrel)	51	75	+ 45 %

CASK € cent	H1 FY19	H1 FY18	Change
Fuel	1.09	0.91	0.18
Staff costs	0.31	0.27	0.04
Distribution & marketing	0.07	0.07	0.00
Maintenance, materials & repairs	0.18	0.19	(0.01)
Aircraft rentals	0.49	0.52	(0.03)
Airport, handling & en-route charges	0.93	0.90	0.03
Depreciation & amortization	0.15	0.18	(0.03)
Other expenses	0.12	0.09	0.03
Total CASK	3.33	3.13	0.20

Source: Company Information
Note 1: Relating to Airline performance

WIZZ | Multi-Year Unit Cost Reductions



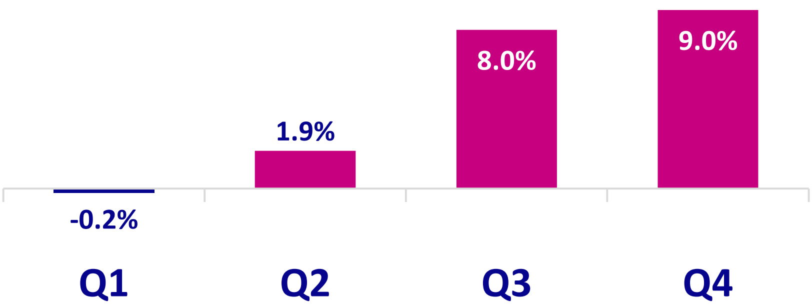
Game-changing A321 NEO technology – 20% lower unit costs vs A320 CEO

Investment Grade aircraft financing – Significantly lower ownership costs

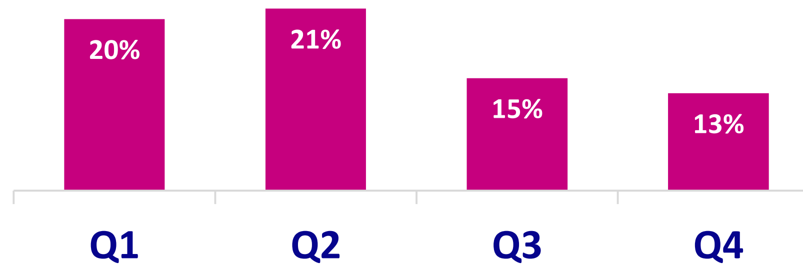
Source: Company Information as at October 2018

H2 FY19 | Strong Yield Outlook in H2

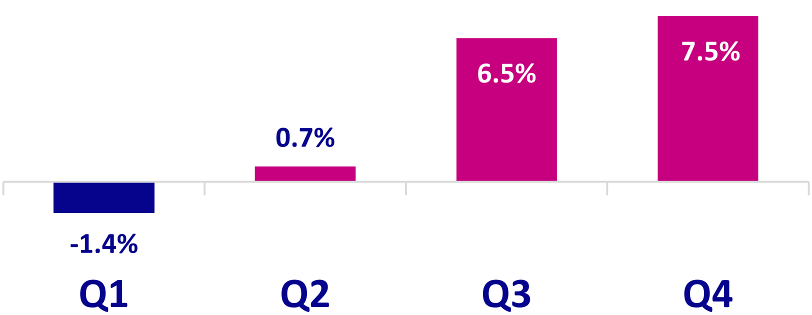
Gross RpS YoY



ASK YoY



RASK YoY



Positives

- Strong GDP growth in CEE
- Recovery of bag ancillaries
- Optimized route network
- Slower growth, faster maturity
- Fuel pass through

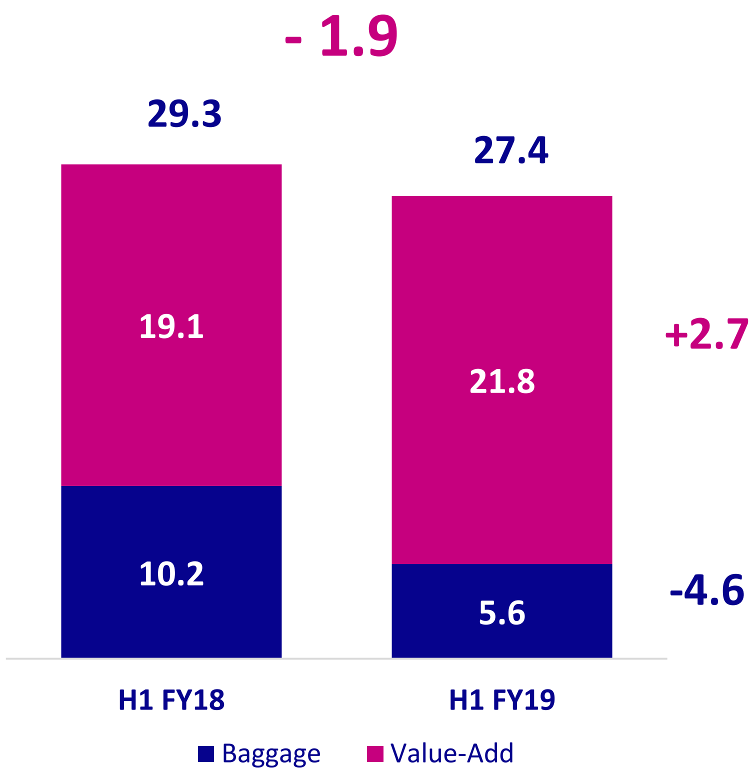
Negatives

- Lack of Easter traffic in Q4
- Weaker sales currencies

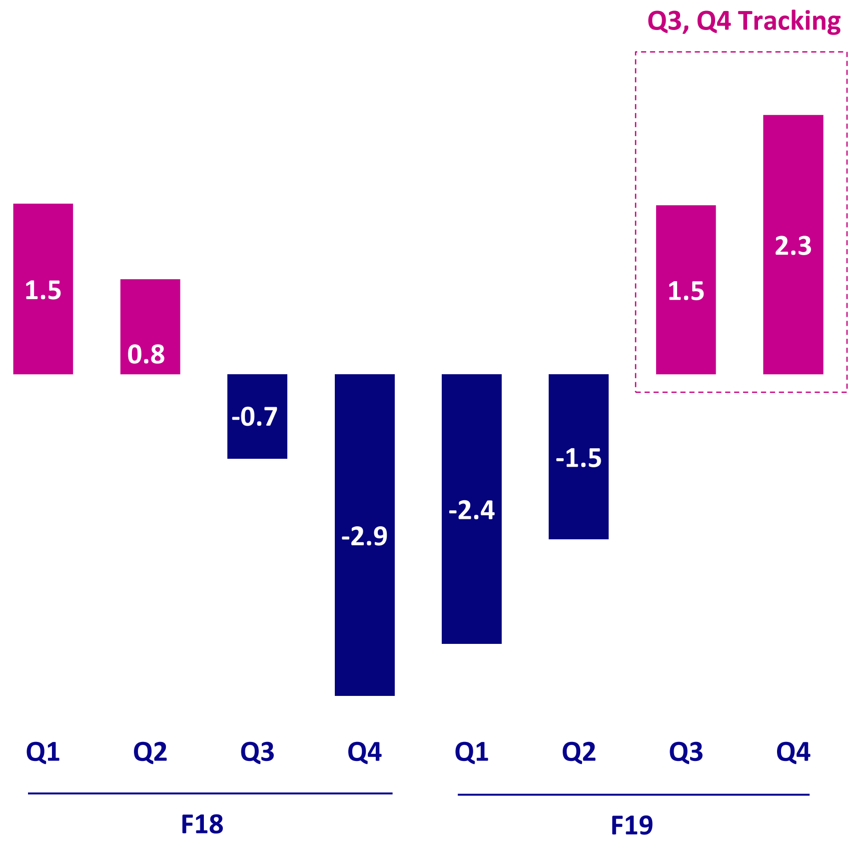
Source: Company Information

H2 FY19 | Strong Ancillary Recovery starts in H2

Ancillary Revenue per pax (€)



YoY Change Ancillary Revenue per pax (€)



Source: Company Information

H1 FY19 | Balance Sheet Strength

Free Cash [1]
€m

- Investment grade balance sheet
- Strong cash generation
- Maintaining or lowering leverage
- Multiple aircraft financing options

Source: Unaudited company information to 30 September 2018

WIZZ | #1 LCC in CEE

Position - Country	# 1	# 2	# 3
Poland	Ryanair	Wizz	Norwegian
Romania	Wizz	Blue Air	Ryanair
Hungary	Wizz	Ryanair	Easyjet
Lithuania	Ryanair	Wizz	Norwegian
Bulgaria	Wizz	Ryanair	Easyjet
Latvia	Ryanair	Wizz	Norwegian
Ukraine	Wizz	Nordwind	Pegasus
Slovakia	Ryanair	Wizz	Flydubai
Serbia	Wizz	Ryanair	Easyjet
Macedonia	Wizz	Pegasus	Flydubai
Bosnia & Herzegovina	Wizz	Pegasus	Flydubai
Moldova	FlyOne	Wizz	
Georgia	Wizz	Flydubai	AirArabia

Position - CEE

Wizz

39% # 1

Ryanair
30%

Easyjet
6%

Source: Company Information. Innovata, Apr 2018 to Sep 2018.
* Market and Market Share is defined as the Low Cost Carrier market, excluding domestic capacity

H1 FY19 | Balanced and diversified growth

1 **Increasing Frequencies**

+ 51%

2 **Join Existing Airports**

+ 42%

3 **New Airports**

+ 1%

4 **New Destination Countries**

+ 6%

Source: Company Information

WIZZ Air UK | A New British Airline

WIZZ AIR UK LTD.

3 MAY 2018 – FIRST WIZZ AIR UK FLIGHT FROM LONDON LUTON TO BUCHAREST

CURRENT FLEET

7 +2 COMING IN 2018

LOCAL TEAM

320+

UK route license future-proofs Wizz Air's operations of flights from the UK to non-EU countries following Brexit

Source: Company Information

H1 FY19 | Business Developments and Innovation

Pilot academy in Hungary, Bulgaria, Poland and Romania

New Wizz Air Training Centre

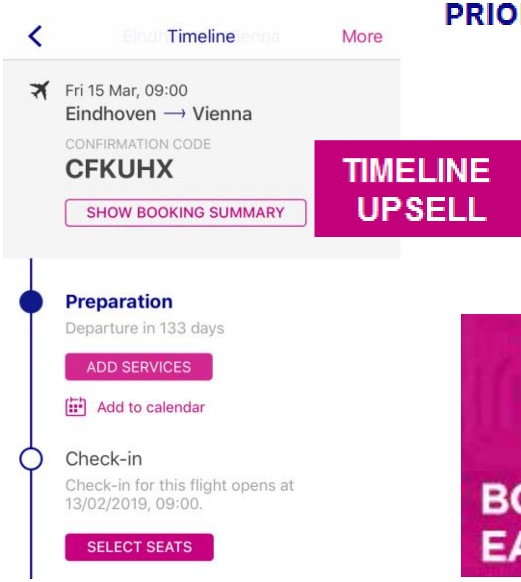
Capacity for the next 5 years
5 Simulator capacity
300+ pilots and cabin crew
14 Class rooms
Emergency Training Facility
Firefighting Training Facility

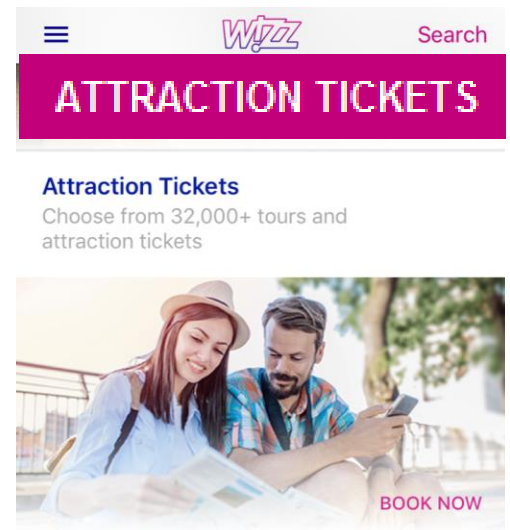
Source: Company Information

H1 FY19 | Ancillary Revenue Development

FARE LOCK

PRIORITY CHECK-IN
NEW





Source: Company Information

WIZZ | Continuous Customer Focused Innovation

wizzair.com

TOP 10 WORLD'S MOST VISITED AIRLINE WEBSTE

#WIZZ_AIR_IN_YOUR_POCKET

SHARE OF VISITORS

60%

40%

Over **2/3** of all interactions on Mobile devices

Strong conversion rate increase, over **90%** transaction growth on Mobile App

WEB
(incl. mobile devices)

27 LANGUAGES

1600 MILLION PAGEVIEWS in the last 12 month

APP

17 LANGUAGES

1500 MILLION SCREEN VIEWS in the last 12 month

WE LAUNCHED

SEVERAL NEW SERVICES AND TOOLS ON THE WEBSITE:

- 48h Fare Lock
- Flexible Travel Partner
- Trip Planner

Q2 WE LAUNCHED OUR NEW MOBILE APP

Source: Company Information

WIZZ | FY 2019 Net Profit Guidance

	Guidance
Capacity growth (ASKs)	+17 %
Average stage length	Modest increase
Load Factor	+1 ppt
Fuel CASK	+22 %
Ex-fuel CASK	-1 %
Total CASK	+6 %
Revenue per ASK	+3.5 %
Effective tax rate	3 %
Net profit	€270 – €300 million

Source: Company Information

WIZZ | Well Positioned For Profitable Growth

Structural Winner: CEE-focused, cost leadership and enhanced aircraft economics

Increasing fuel cost partially offset by increasing yield on the back of capacity discipline and improving ancillary revenue production

Operations normalised after summer disruptions

Strong investment grade balance sheet giving access to lower cost capital

Passenger +20%, Revenues +20%, Load factors +1ppt, Net profit +1.2%

High fuel prices and European airline consolidation benefits Wizz Air’s ULCC business model and market reach

FY net profit guidance lowered to range €270m to €300m

Source: Company Information


wizz

WIZZ | Q2 FY19 Results

For the three months ended 30 September

Group Results	**2018**	2017	*Change*
Revenue (€ m)	**825.7**	680.1	21.4%
EBITDAR (€ m)	**354.1**	336.4	5.3%
EBITDAR margin (%)	**42.9%**	49.5%	(6.6)ppt
Net profit (€ m)	**242.3**	230.6	5.1%
Net profit margin (%)	**29.3%**	33.9%	(13.5)ppt

Airline KPIs

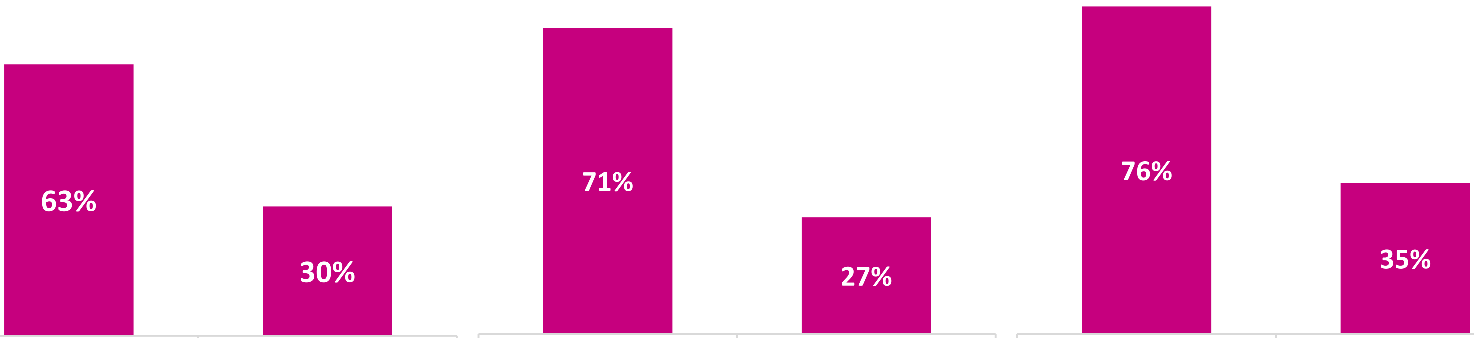
ASK (‘000 km)	**17,136,188**	14,201,859	20.7%
CASK (€ cents)	**3.37**	3.05	0.32
CASK ex-fuel (€ cents)	**2.23**	2.16	0.07
RASK (€ cents)	**4.80**	4.76	0.04
Ancillary revenue per pax (€)	**29.01**	30.47	(4.8)%
Load Factor (%)	**95.0**	94.3	0.8ppt

Source: Unaudited Company Information to 30 September 2018

HEDGE PROGRAMME

EUR/USD | EUR/GBP | Jet Fuel

HEDGE COVERAGE



	EUR/USD		EUR/GBP		Jet Fuel	
	FY19 6 months	FY20 12 months	FY19 6 months	FY20 12 months	FY19 6 months	FY20 12 months
Capped rate	$1.23	$1.25	£0.88	£0.88	$659	$721
Floor rate	$1.19	$1.20	£0.92	£0.92	$607	$658

Sensitivities (before hedges) for the remaining F19 period:

- A one cent movement in the Euro/US Dollar exchange rate impacts the 2019 financial year operating expenses by €4.2 million.
- A one penny movement in the Euro/British Pound exchange rate impacts the 2019 financial year operating expenses by €0.8 million.
- A $10 (per metric ton) movement in the price of jet fuel impacts the 2019 financial year fuel costs by $4.8 million

Source: Company Information

WIZZ | Disclaimer

This presentation has been prepared by Wizz Air Holdings Plc (the "**Company**"). By receiving this presentation and/or attending the meeting where this presentation is made, or by reading the presentation slides, you agree to be bound by the following limitations.

This presentation is intended to be delivered in the United Kingdom only. This presentation is directed only at (i) persons having professional experience in matters relating to investments who fall within the definition of "*investment professionals*" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended from time to time) (the "Order"); (ii) high net worth bodies corporate, unincorporated associations, partnerships and trustees of high value trusts as described in Article 49(2)(a)-(d) of the Order; or (iii) persons to whom it would otherwise be to distribute it. Persons within the United Kingdom who receive this communication (other than those falling within (i), (ii) and/or (iii) above) should not rely on or act upon the contents of this presentation. This presentation is not intended to be distributed or passed on to any other class of persons.

This presentation does not constitute or form part of any offer to sell or issue, or invitation to purchase or subscribe for, or any solicitation of any offer to purchase or subscribe for, any securities of the Company or any of its subsidiaries (together the "Group") in any other entity, nor shall this document or any part of it, or the fact of its presentation, form the basis of, or be relied on in connection with, any contract or investment decision, nor does it constitute a recommendation regarding the securities of the Group. Past performance, including the price at which the Company's securities have been bought or sold in the past and the past yield on the Group's securities, cannot be relied on as a guide to future performance. Nothing herein should be construed as financial, legal, tax, accounting, actuarial or other specialist advice and persons needing advice should consult an independent financial adviser or independent legal counsel.

Neither this presentation nor any information contained in this presentation should be transmitted into, distributed in or otherwise made available in whole or in part by the recipients of the presentation to any other person inthe United States, Canada, Australia, Japan or any other jurisdiction which prohibits or restricts the same except in compliance with applicable securities laws. Recipients of this presentation are required to inform themselves of and comply with all restrictions or prohibitions in such jurisdictions and neither the Group nor any of its affiliates, members, directors, officers, advisors, agents, employees, or any other person accepts any liability to any person acting on its behalf (its "Affiliates") in relation to the distribution or possession of the presentation or any information contained in the presentation in or from any such jurisdiction.

The information contained in this presentation has not been independently verified. This presentation does not purport to be all-inclusive or to contain all the information that a prospective investor in securities of the Group may desire or require in deciding whether or not to offer to purchase such securities.

No representation, warranty, or other assurance express or implied, is made or given by or on behalf of the Group or any of its Affiliates as to the accuracy, completeness or fairness of the information or opinions contained in this presentation or any other material discussed verbally.

None of the Group or any of its Affiliates accepts any liability whatsoever for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection therewith.

The information in this presentation includes forward-looking statements, made in good faith, which are based on the Group's or, as appropriate, the Group's directors' current expectations and projections about future events. These forward-looking statements may be identified by the use of forward-looking terminology including, but not limited to, the terms "*believes*", "*estimates*", "*plans*", "*projects*", "*anticipates*", "*expects*", "*intends*", "*may*", "*will*" or "*should*" or, in each case, their negative or other variations or comparable terminology, or by discussion of the Group's strategy, plans, operations, financial performance and condition, objectives, goals, future events or intentions. These forward-looking statements, as well as those included in any other material discussed at any analyst presentation, are subject to risks, uncertainties and assumptions about the Group and investments many of which are outside of the Group control, including, among other things, the development of its business, the trends in its operating industry, changing economic, financial, or other market conditions and future capital expenditures. In light of these risks, uncertainties and assumptions, the events or circumstances referred to in the forward-looking statements may differ materially from those indicated in these statements. Forward-looking statements may, and often do, materially differ from actual results. Thus, these forward-looking statements should be treated with caution and the recipients of the presentation should not rely on any forward-looking statements.

None of the future projections, expectations, estimates or prospects or any other statements contained in this presentation should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in the presentation. Forward-looking statements speak only as of the date of this presentation. Subject to obligations under the listing rules and disclosure guidance and transparency rules made by the Financial Conduct Authority under Part VI of the Financial Services and Markets Act 2000 (as amended from time to time), neither the Group nor any of its Affiliates, undertakes to publicly update or revise any such forward-looking statement, or any other statements contained in this presentation, whether as a result of new information, future events or otherwise.

As a result of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements as a prediction of actual results or otherwise. The information and opinions contained in this presentation and any other material discussed verbally are provided as at the date of this presentation and are subject to verification, completion and change without notice.

In giving this presentation neither the Group nor any of its Affiliates, undertakes any obligation to provide the recipient with access to any additional information or to update this presentation or any additional information or to correct any inaccuracies in any such information which may become apparent.