Q3 F17 FINANCIAL RESULTS

1 FEBRUARY 2017

wizzair.com

BUSINESS HIGHLIGHTS

- Current market conditions favour ULCCs
- Wizz Air aims to increase market share with F17 capacity growth of 20%
- Q3 passenger growth of 20%, Load Factor of 88% (+2.3ppt)
- Strengthened #1 market leadership position in CEE in Q3
- CASK ex-fuel well under control
- Stronger balance sheet, higher cash position, secured financing for all A320/A321CEO aircraft
- Awarded concession for routes to five West Balkan countries
- Full year underlying net profit guidance lowered to a range of between €225 – €235 million

HIGHLY DIVERSIFIED AND SCALABLE BUSINESS

Aircraft
74 *(65)*

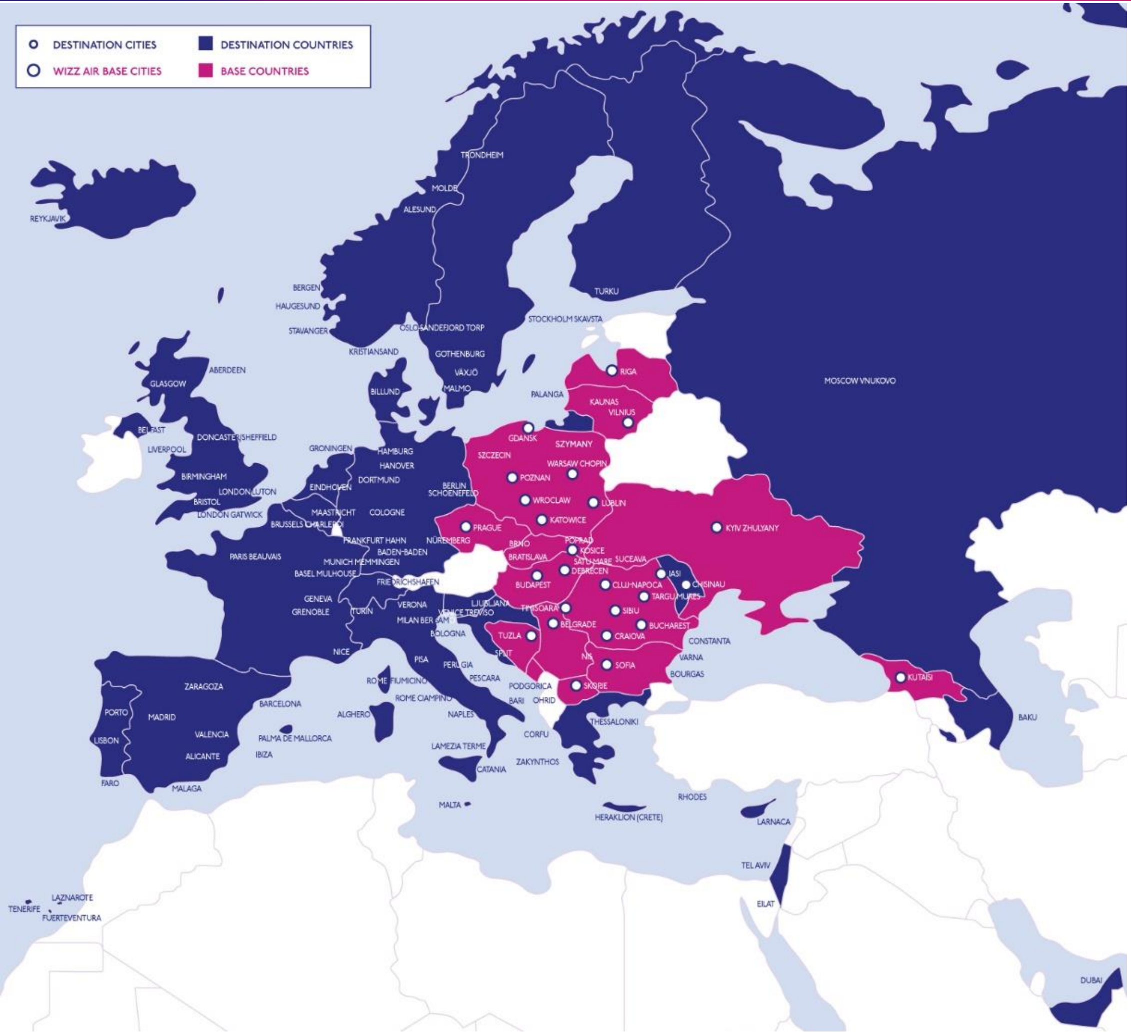
Airports
133 *(116)*

Countries
40 *(38)*

Bases
27 *(22)*

Staff
3,000+ *(2,600+)*

Passengers
5.7 million *(4.7mln)*



Q3 Performance

Flights
34,000+

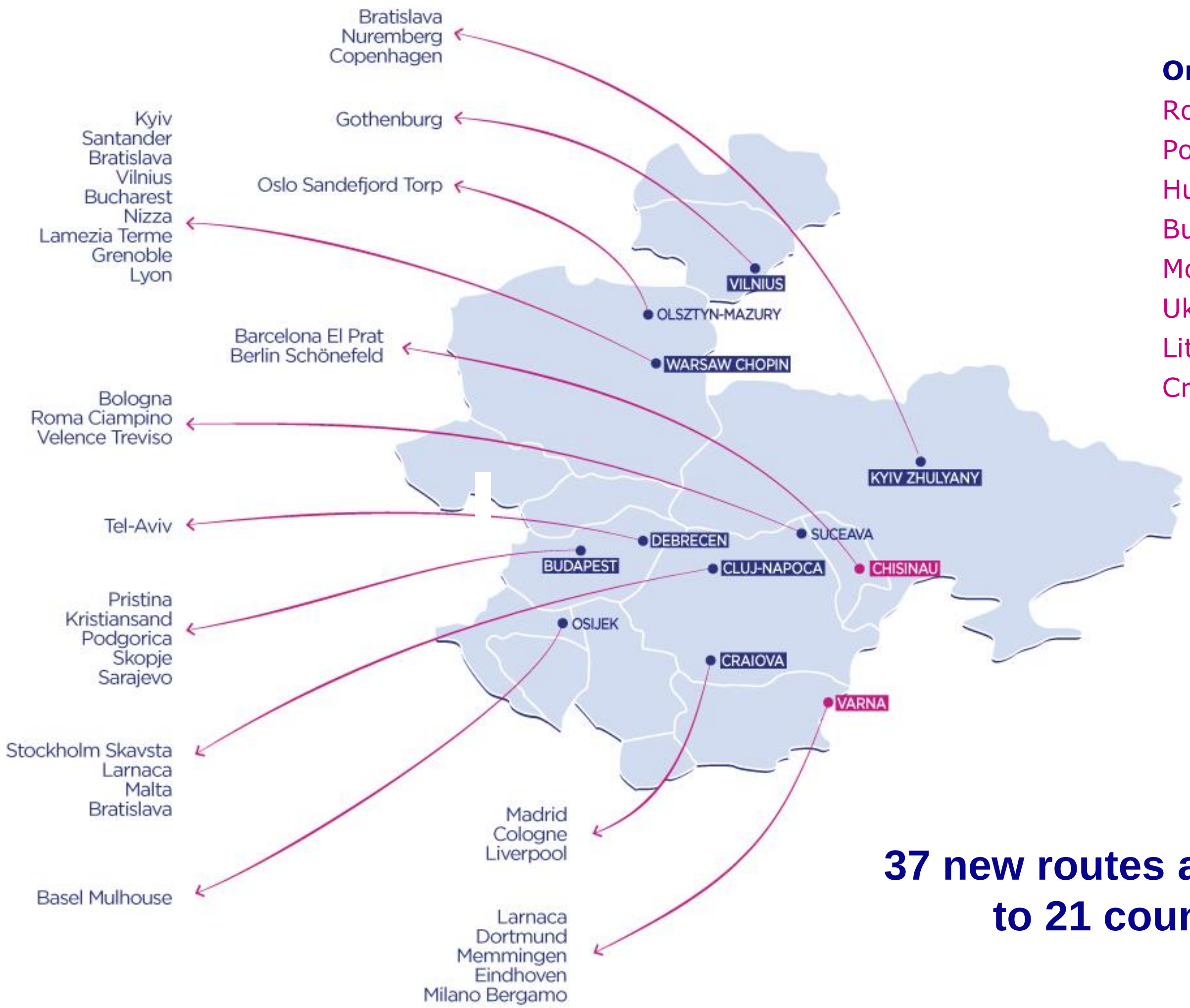
Utilisation
12.06 hours

Punctuality
77.7%

Regularity
99.8%

Source: Company Information, as of 31 December 2016.
Numbers in brackets relate to the same period in 2015

Q3 NETWORK INVESTMENTS FOR SUMMER 2017



Origins:

Romania	3
Poland	2
Hungary	2
Bulgaria	1
Moldova	1
Ukraine	1
Lithuania	1
Croatia	1

Destinations:

Germany	5
Italy	5
Spain	3
France	3
Sweden	2
UK	1
Norway	1
Denmark	1
Slovakia	1
Cyprus	1
Netherlands	1
Romania	1
Israel	1
Malta	1
Lithuania	1
Ukraine	1
Kosovo	1
Albania	1
Montenegro	1
Macedonia	1
Bosnia & Herz.	1

37 new routes announced to 21 countries

CONNECTING THE WEST BALKANS

Now 60 routes from Budapest

Re-establishing the connection between Hungary and ….

Albania
Bosnia
Kosovo
Macedonia
Montenegro

SOLID Q3 FINANCIAL RESULTS

For the three months ended 31 December

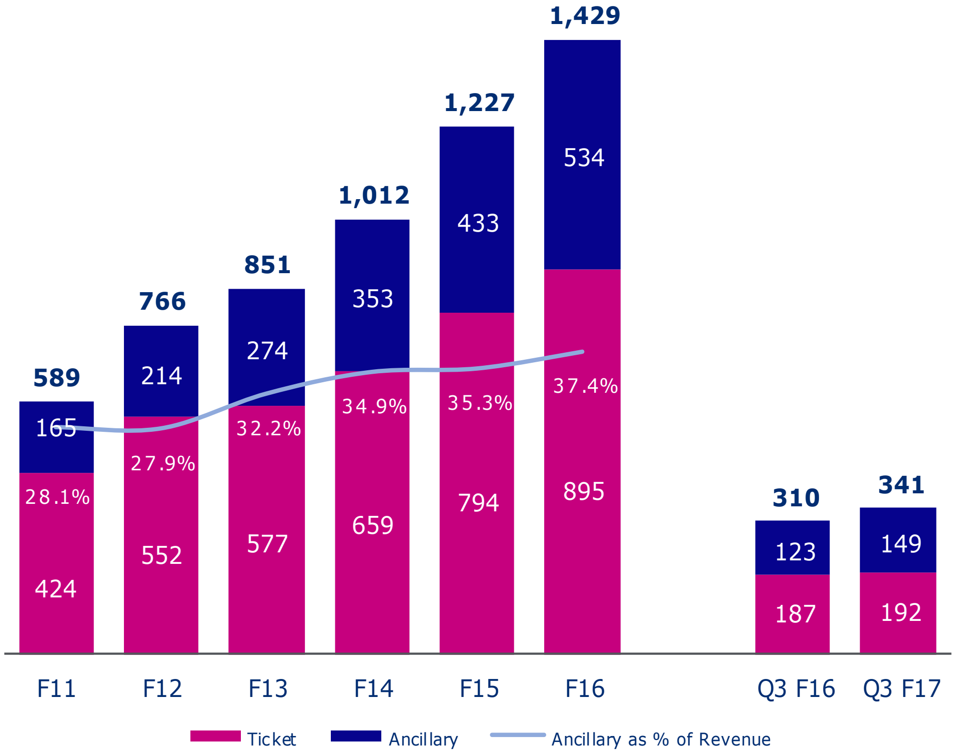
Group Results	**2016**	2015	*Change*
Revenue (€ m)	**341.1**	310.5	+9.9%
EBITDAR (€ m)	**89.2**	74.5	+19.8%
EBITDAR margin (%)	**26.1**	24.0	+2.2ppt
Net profit (€ m), (IFRS)	**32.5**	15.6	+107.8%
Net profit margin (%), (IFRS)	**9.5**	5.0	+4.5ppt
Underlying net profit after tax* (€ m)	**13.5**	17.2	-21.5%
Underlying profit margin* (%)	**3.9**	5.5	-1.6ppt
Free cash (€ m)	**746.8**	579.8	+167€m
Airline KPIs			
ASK ('000 km)	**10,255,337**	8,492,266	+20.8%
CASK (€ cents)	**3.16**	3.39	-7.0%
CASK ex-fuel (€ cents)	**2.29**	2.29	0.0
RASK (€ cents)	**3.31**	3.65	-9.4%
Ancillary revenue per pax (€)	**26.2**	26.0	+0.2€
Load Factor (%)	**88.1**	85.7	+2.3ppt

Source: Company Information. * Excluding exceptional items

STRONG REVENUE GROWTH

Revenue Development

(€m)



Revenues increased 9.9% to €341m

- Ticket revenues +2.5%
- Non-Ticket revenues +21.0%

Load factor increased 2.3ppt to 88.1%

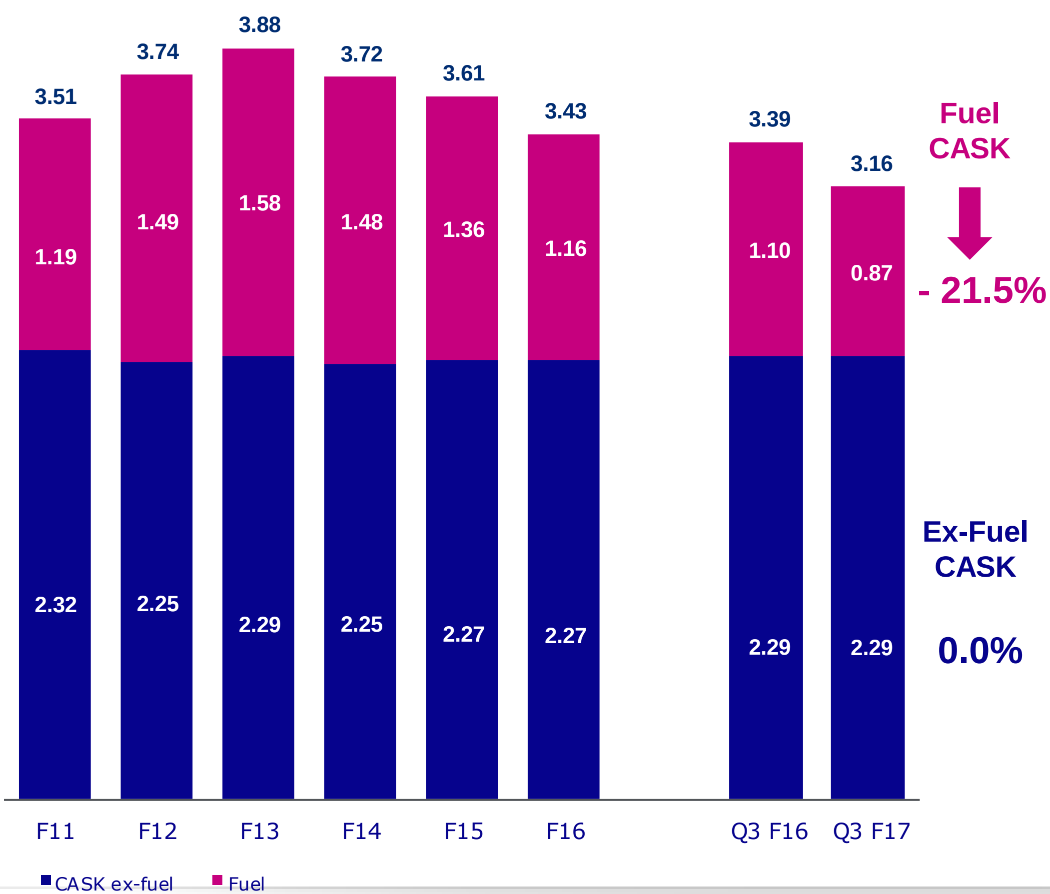
Airline RASK declined 9.4%

- ASK growth +20.8%
- Stage length +3.0%
- Fuel pass-through with time lag into fares continues
- Weakness in GBP continued into Q3

Source: Company Information

INCREASING OUR COST ADVANTAGE

CASK Development (in € cents)



Total CASK	**-7.0%**
Fuel CASK Reduction	
• Lower fuel costs	**-23.1%**
Maintaining Ex-Fuel CASK	
• Stage length	**+3.3%**
• Stronger US dollar	
- $/€ 1.18 → 1.09	**-7.2%**

Source: Unaudited Company Information

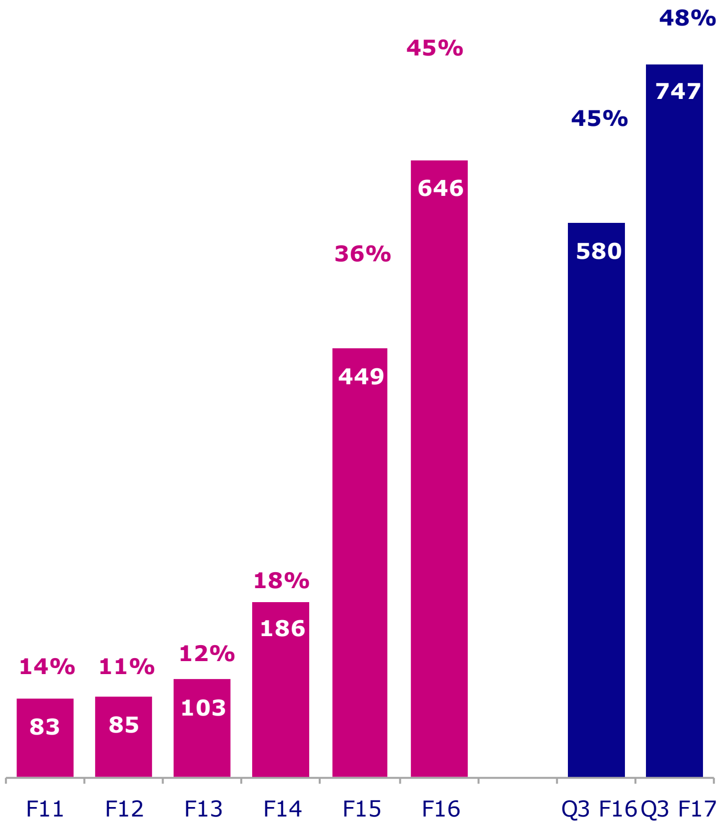
CONTINUOUS COST CONTROL

Airline *CASK for the three months ended 31 December*	**€ cent**	**€ cent**	**€ cent**
	2016	2015	Change
Fuel costs	**0.87**	1.11	(0.24)
Staff costs	**0.27**	0.31	(0.03)
Distribution and marketing	**0.06**	0.07	(0.00)
Maintenance, materials and repairs	**0.20**	0.21	(0.01)
Depreciation and amortisation	**0.14**	0.09	0.06
Aircraft rentals	**0.57**	0.54	0.04
Airport, handling and en-route charges	**0.93**	0.96	(0.04)
Other expenses	**0.10**	0.12	(0.01)
	3.16	3.39	(0.24)

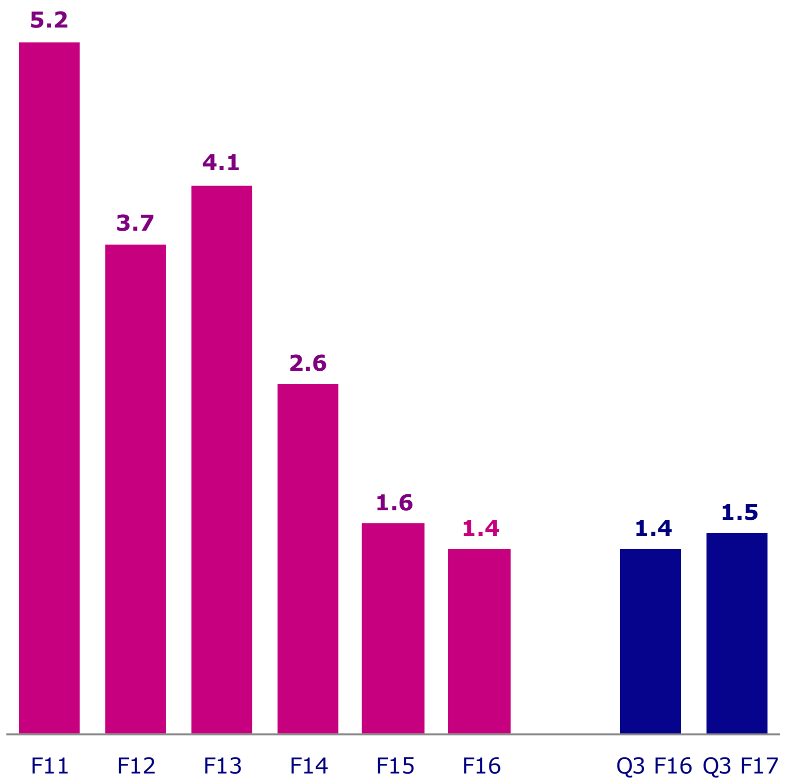
Source: unaudited company information. CASK rounded to two decimal places.

LIQUIDITY AND LEVERAGE

Free Cash[1] as % of LTM Revenue

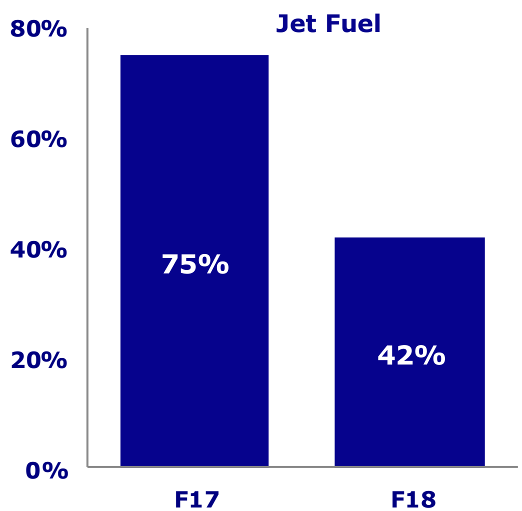


Leverage[2]



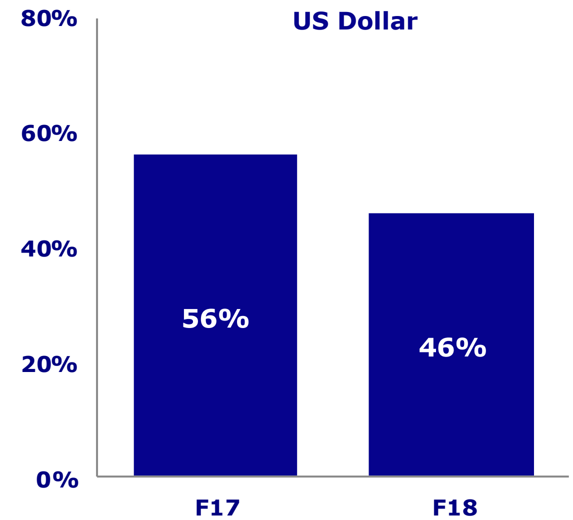
Unaudited Company information.
Note 1: Cash and Cash Equivalents (€m)
Note 2: Leverage is defined as net debt adjusted to include capitalised operating lease obligations divided by earnings before interest, tax, depreciation, amortisation and aircraft rentals

HEDGE PROGRAMME



Hedge Coverage	75%	42%
Average capped rate	$479	$519
Average floor rate	$391	$472

■ Zero cost collar instruments



Hedge Coverage	56%	46%
Average capped rate	$1.12	$1.12
Average floor rate	$1.08	$1.10

■ 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 $1.8 million.
- A one cent movement in the Euro/US Dollar FX rate impacts F17 operating costs by €1.6 million

Source: As of 20 January 2017

OUTLOOK: 2017 FINANCIAL YEAR

	2017 Financial Year	Comments	Previous
Capacity growth (ASKs)	+ 20%	-	Between 18% - 20%
Average stage length	Modest improvement	-	No change
Load Factor	+ 2%	-	No change
Fuel CASK	- 20%	Assumes Q4 spot price of $515/MT	No change
Ex-fuel CASK	- 1%	Assumes Q4 $/€ rate of 1.07	No change
Total CASK	- 7%	-	No change
Revenue per ASK	Down high-single digit	Pass through of lower fuel prices	No change
Effective tax rate	6%	-	No change
Underlying net profit	€225 – €235 million	-	€245 – €255 million

Source: Company Information,

CLOSING COMMENTS

- Current market conditions favour ULCCs
- Wizz Air aims to increase market share with F17 capacity growth of 20%
- Strengthened #1 market leadership position in CEE in Q3
- CASK ex-fuel well under control
- Continued network expansion to deliver future profitability
- Full year underlying net profit guidance lowered to a range of between €225 – €235 million

*Excluding exceptional items

wizzair.com

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); or (ii) high net worth bodies corporate, unincorporated associations, partnerships and trustees of high value trusts as described in Article 49(2) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended from time to time). Persons within the United Kingdom who receive this communication (other than those falling within (i) and/or (ii) 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 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 Company or any other company.

Neither this presentation nor any information contained in this presentation should be transmitted into or distributed in the 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 Company nor any of its affiliates, directors, officers, employees, or any other person accepts any liability to any person 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 Company may desire or require in deciding whether or not to offer to purchase such securities.

No representation or warranty, express or implied, is made or given by or on behalf of the Company or any of its affiliates, members, directors, officers or employees or any other person 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 Company or any of its affiliates, members, directors, officers or employees nor any other person 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 which are based on the Company's or, as appropriate, the Company'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 strategy, plans, 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 Company and its subsidiaries and investments, including, among other things, the development of its business, trends in its operating industry 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.

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 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 Company nor any of its affiliates, or individuals acting on its behalf, 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 Company nor any of its affiliates, or individuals acting on its behalf, 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.