2019 WIZZ AIR HOLDINGS PLC

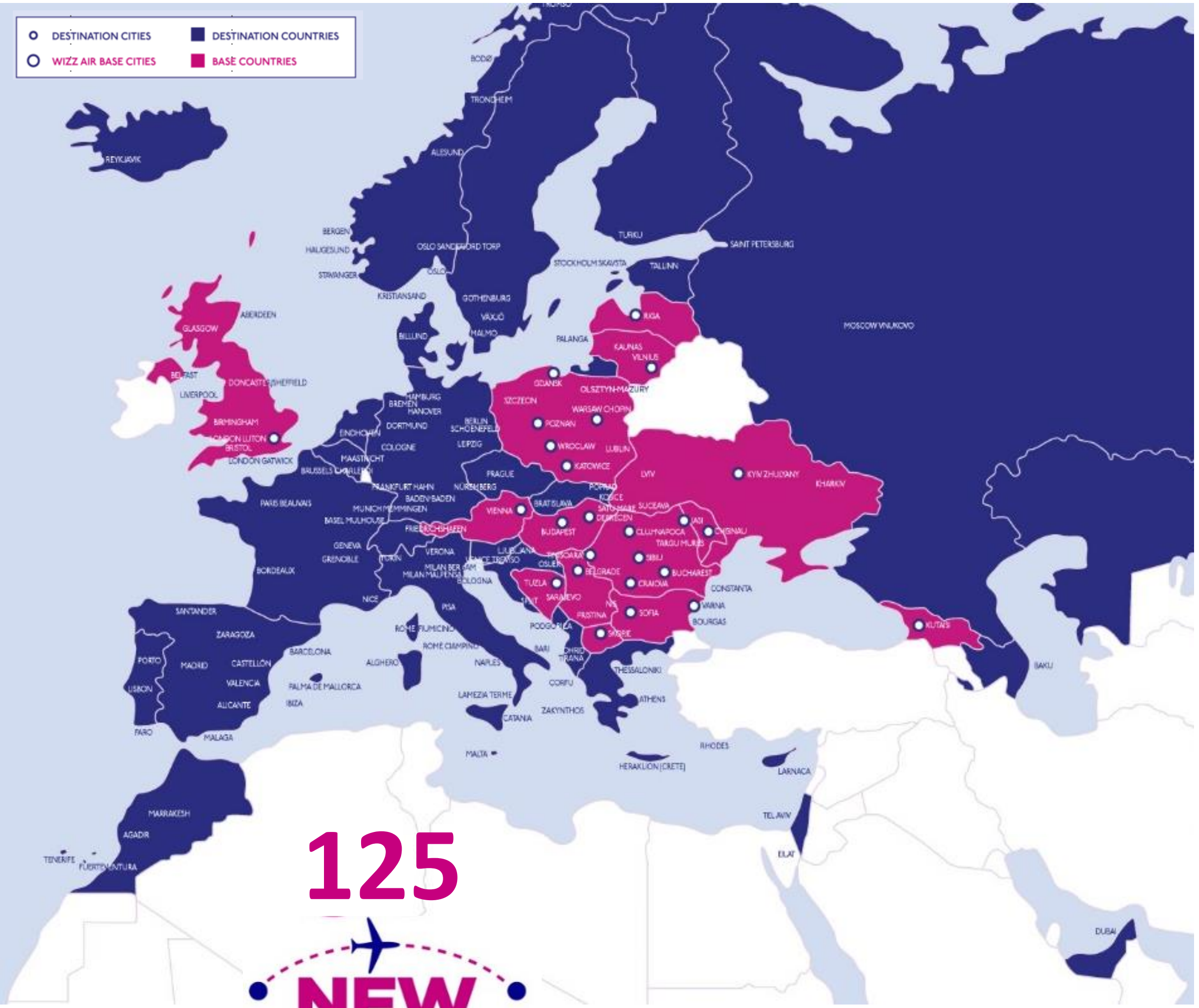
RESULTS FOR THE FINANCIAL YEAR

FY19 | DELIVERED 34 MILLION PAX, 2% HIGHER UNIT REVENUES AND 1% LOWER EX-FUEL UNITS COSTS TO HELP OFFSET HIGHER FUEL PRICES

- Passenger growth +17%, Revenue growth +20%, Load factor +1.5ppt
- Record net profit of €292m *(€295m excluding closure of Wizz Tours)*
- Superior cost performance underpinned by 250+ Airbus A321/320neo order
- Significant investments continued – people, customers, aircraft, operations
- Improved baggage policy improving on-time performance
- FY20 net profit guidance range of €320m – €350m

FY19 | ANOTHER RECORD YEAR

Passengers	34.6m
Aircraft	112
Airports	146
Bases	25
Employees	4,500
Countries	44



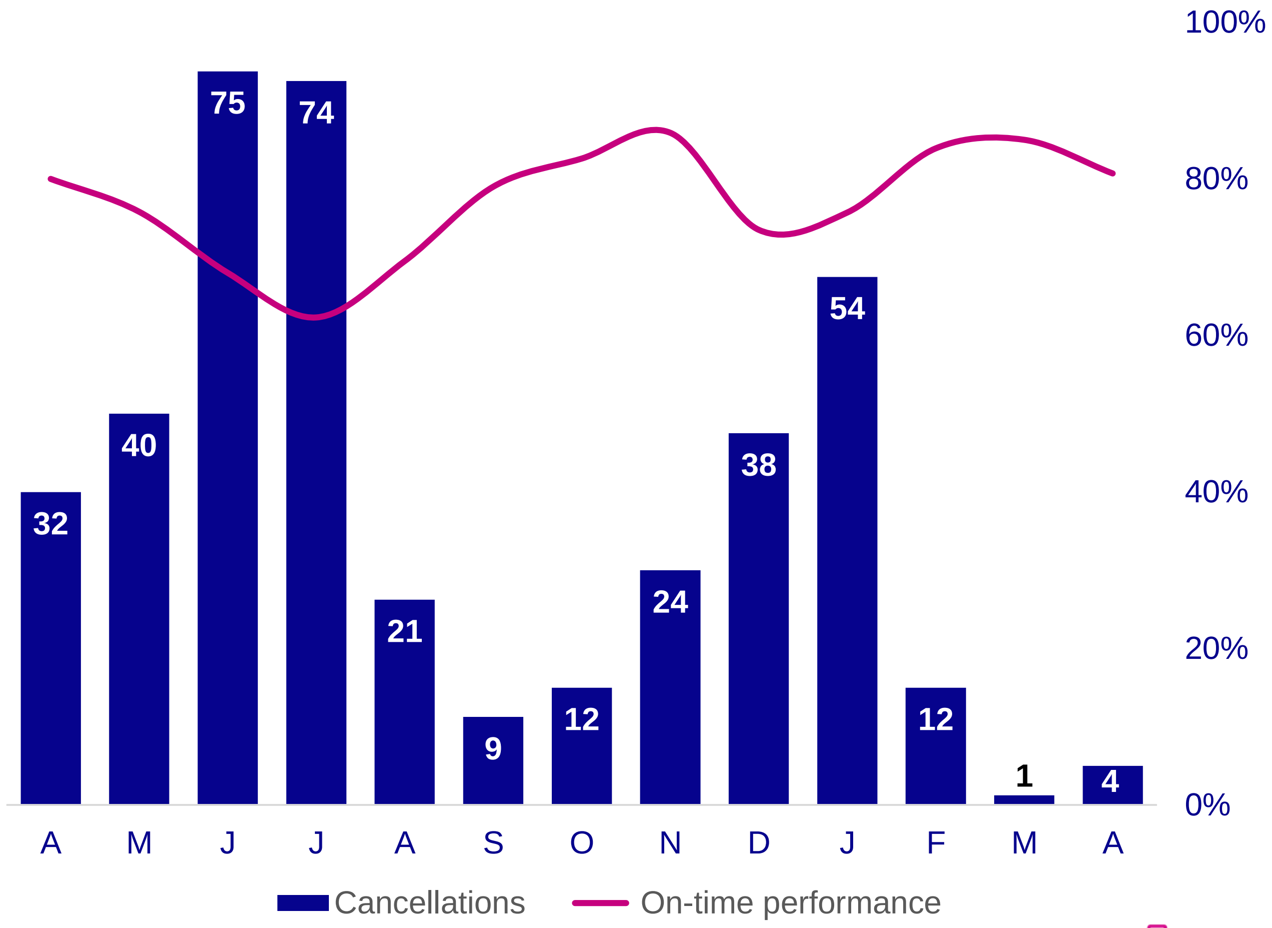
125
NEW ROUTES

wizzair.com

Source: Audited company results as at 31 March 2019

FY19 | IMPROVING OPERATIONAL METRICS

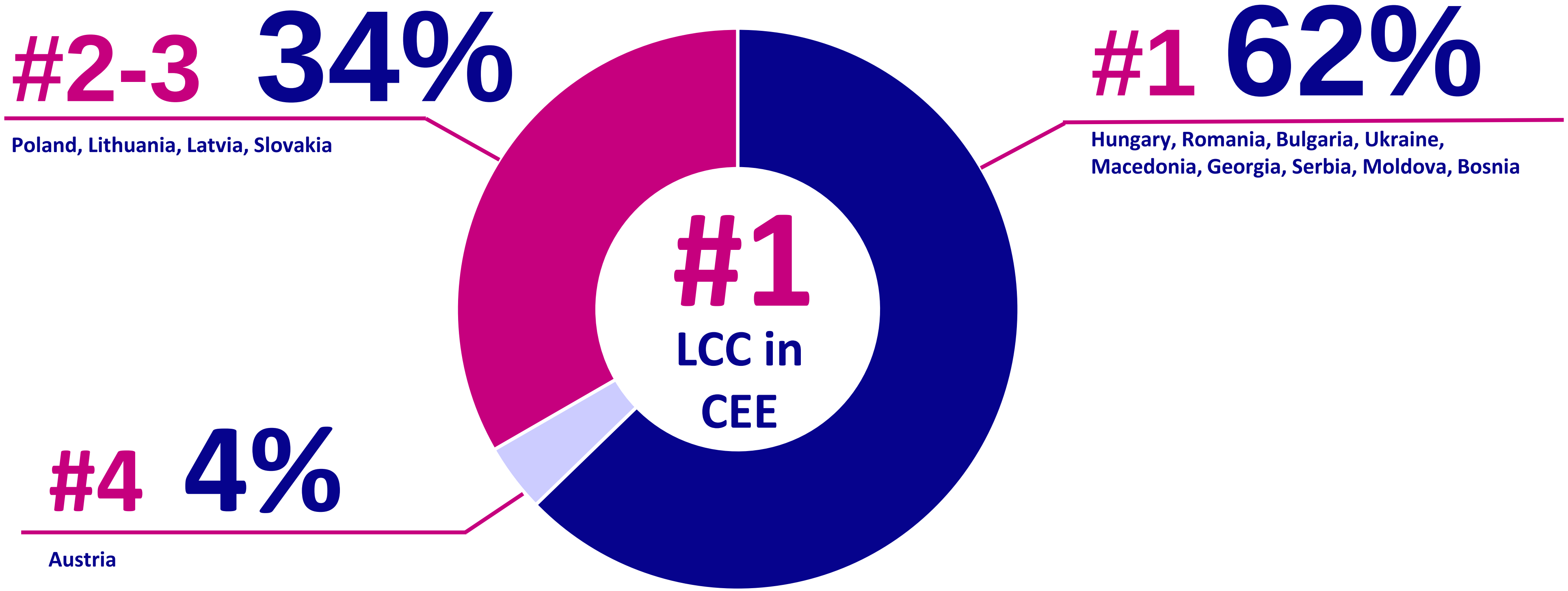
Flights	**190,000** +13%
Load factor	**92.8%** +1.5ppt
Utilisation	**12 hours** -5.2%
Regularity	**99.8%** +0.3ppt



wizzair.com

Source: Audited company results as at 31 March 2019

FY19 | BUILDING MARKET LEADING POSITIONS



and Wizz Air UK ...... **#1 London-Luton**

wizzair.com

Financial Review

FY19 | FINANCIAL REVIEW

Seat growth	**+14.9 %**
Load factor	**+1.5 ppt**
Passenger growth	**+16.7 %**
Stage length	**+1.8 %**
ASK growth	**+17.0 %**

Group Results	**FY 2019**	FY 2018	*Change*
Revenue (€)	**2,319.1 m**	1,939.0	+19.6%
EBITDAR (€)	**718.5 m**	659.9	+8.9%
EBITDAR margin (€)	**31.0 %**	34.0 %	-3.1ppt
Net profit (€)	**291.6 m**	275.1	+6.0%
Net profit margin (€)	**12.5 %**	14.1 %	-1.6ppt
Net profit (continuing operations) (€)	**295.3 m**	276.4	+6.8%
Net profit margin (continuing operations)	**12.7%**	14.3%	-1.5 ppt
Free cash	**1,315.8 m**	979.6	+336.3m

RASK
+ 2.3 %

CASK
+ 4.9 %

Fuel-CASK
+ 19.0 %

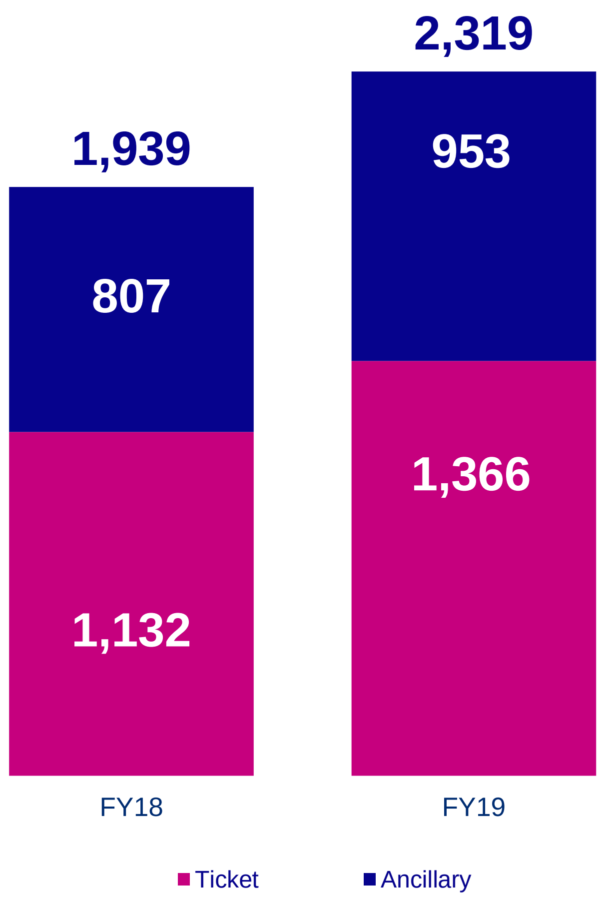
Ex Fuel-CASK
-0.9%

wizzair.com

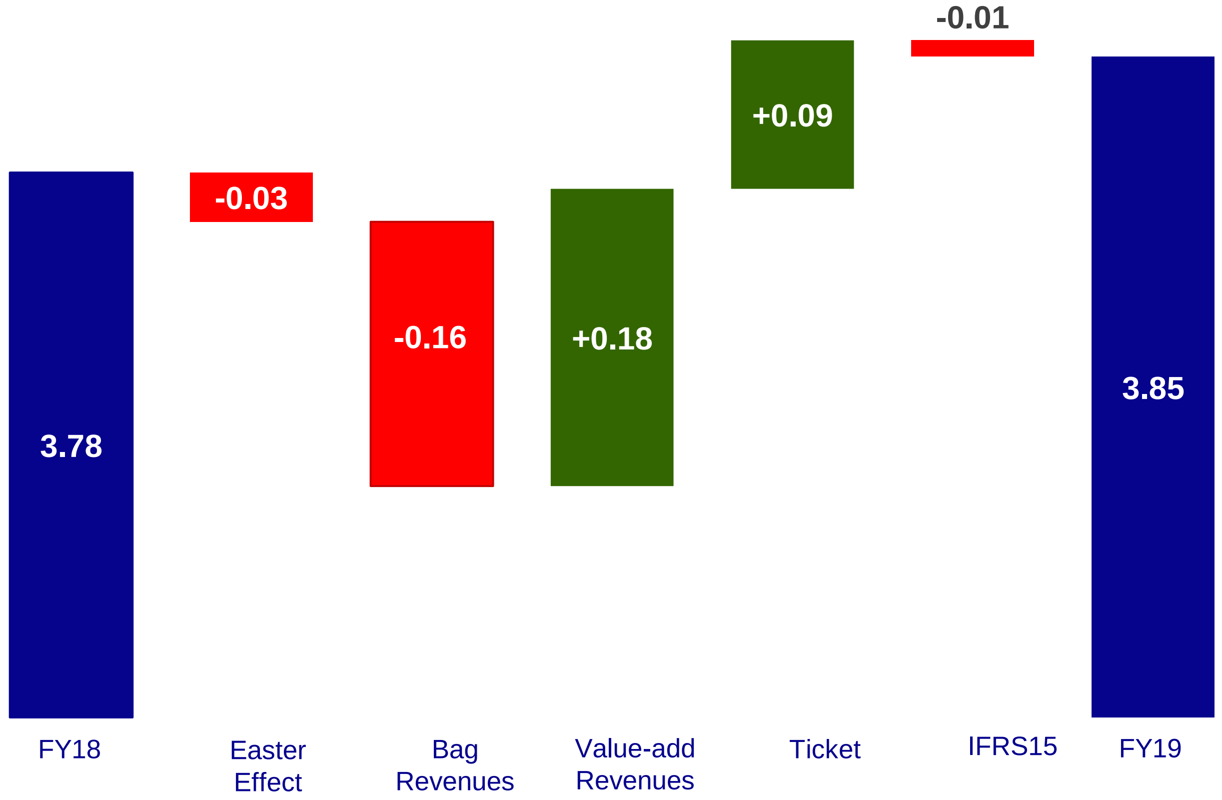
Source: Audited company results as at 31 March 2019

FY19 | STRONG REVENUE GENERATION

Revenue (€m) **+20 %**



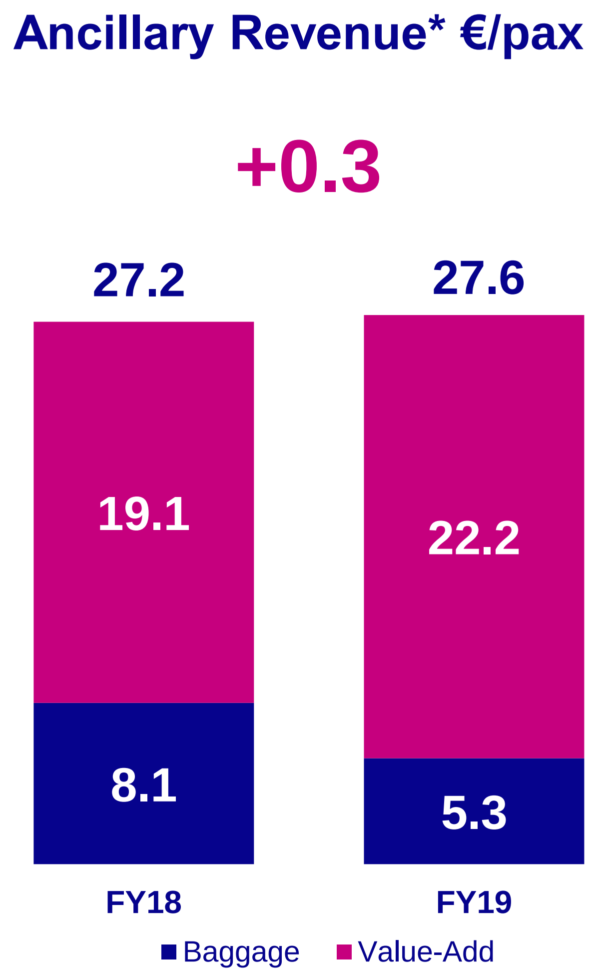
RASK Bridge (€cent) **+2.3 %**

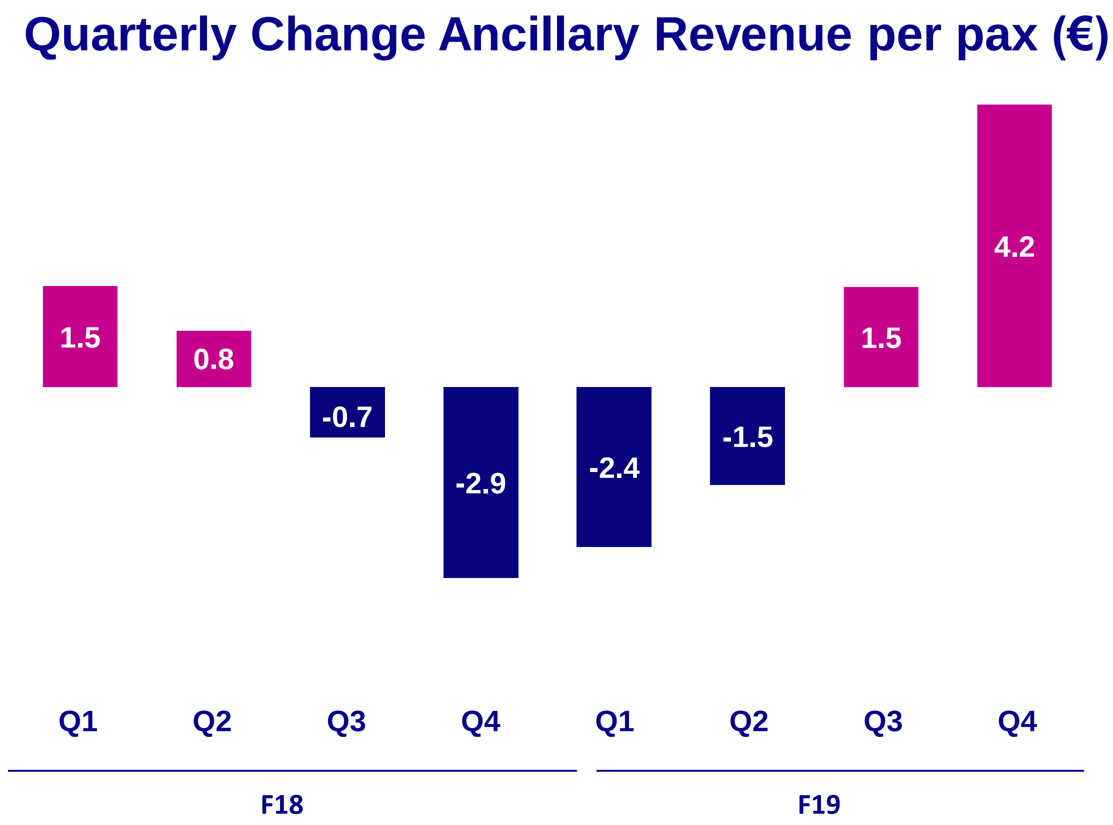


wizzair.com

Source: Audited company results as at 31 March 2019

FY19 | STRONG ANCILLARY REVENUE RECOVERY

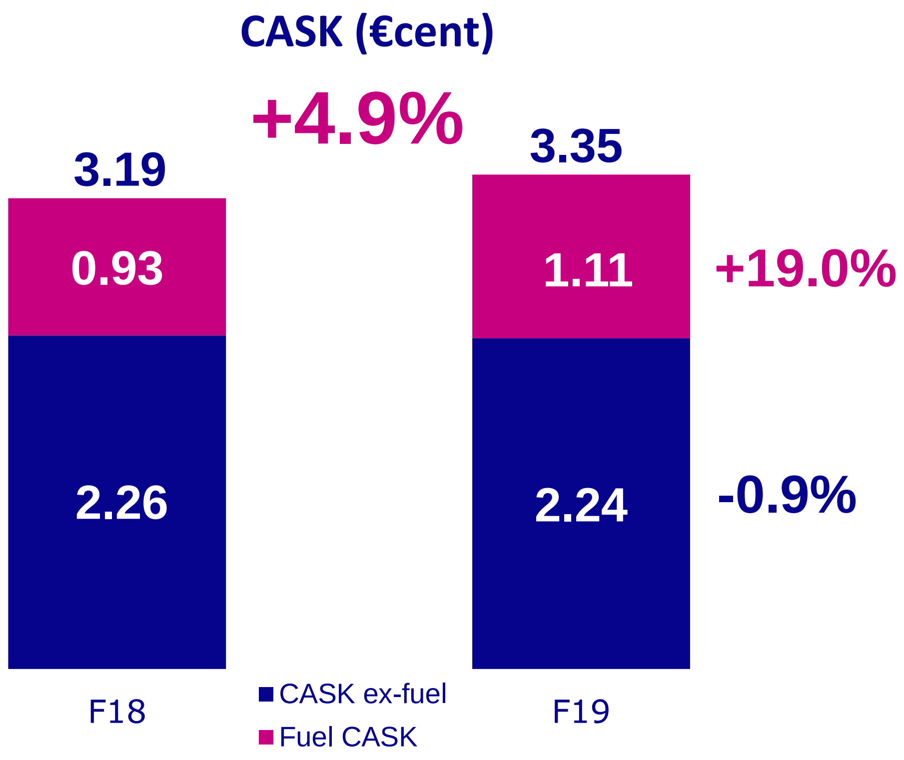




* Rounding

Source: Audited company results as at 31 March 2019

FY19 | DISCIPLINED ULTRA-LOW COSTS



CASK € cent	FY19	FY18	Change
Fuel	1.11	0.93	0.18
Staff costs	0.33	0.29	0.04
Distribution & marketing	0.06	0.06	0.00
Maintenance, materials & repairs	0.19	0.19	0.00
Aircraft rentals	0.54	0.54	0.00
Airport, handling & en-route charges	0.91	0.90	0.01
Depreciation & amortization	0.15	0.18	(0.03)
Other	0.05	0.11	(0.06)
Total CASK	**3.35**	**3.19**	**0.16**

Value creation from A321 neo deliveries
Structural cost savings of larger A321 aircraft
Economies of Scale

Fuel prices up 22% YoY
Pilot salary increases
H2 capacity discipline impact on aircraft utilization

wizzair.com

Source: Audited company results as at 31 March 2019

FY19 | PRODUCT INNOVATION

Wizz Bundles

Wizz Allocated Seating

Select your seat now and

- ✓ Save up to 20%
- ✓ Sit wherever you prefer – next to the window, your friends or your family.
- ✓ Check-in 30 days before departure

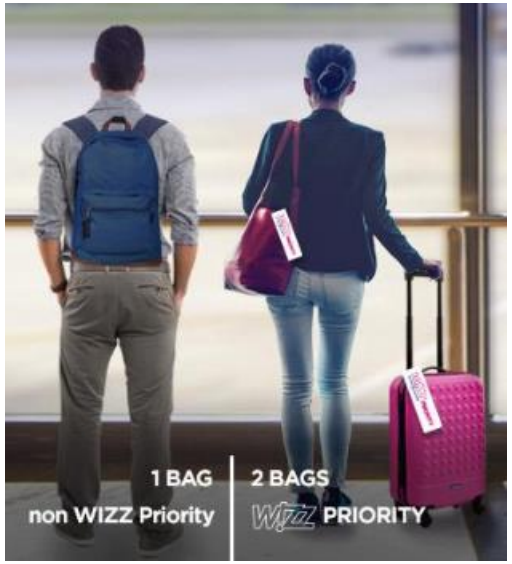
If you don't select your seat now

- ✗ They may become more expensive later
- ✗ One of the remaining seats will be assigned to you
- ✗ You will be able to check in only 48 hours before departure

Wizz Priority Products

PRIORITY BOARDING

PRIORITY CHECK-IN



wizzair.com

FY19 | A321NEO – A TRUE GAME CHANGER

16% less fuel burn

16% less CO2 emissions

43% lower noise footprint

A321 neo

16% flying further

A320ceo

- 10 % COST

A321ceo

- 10 % COST

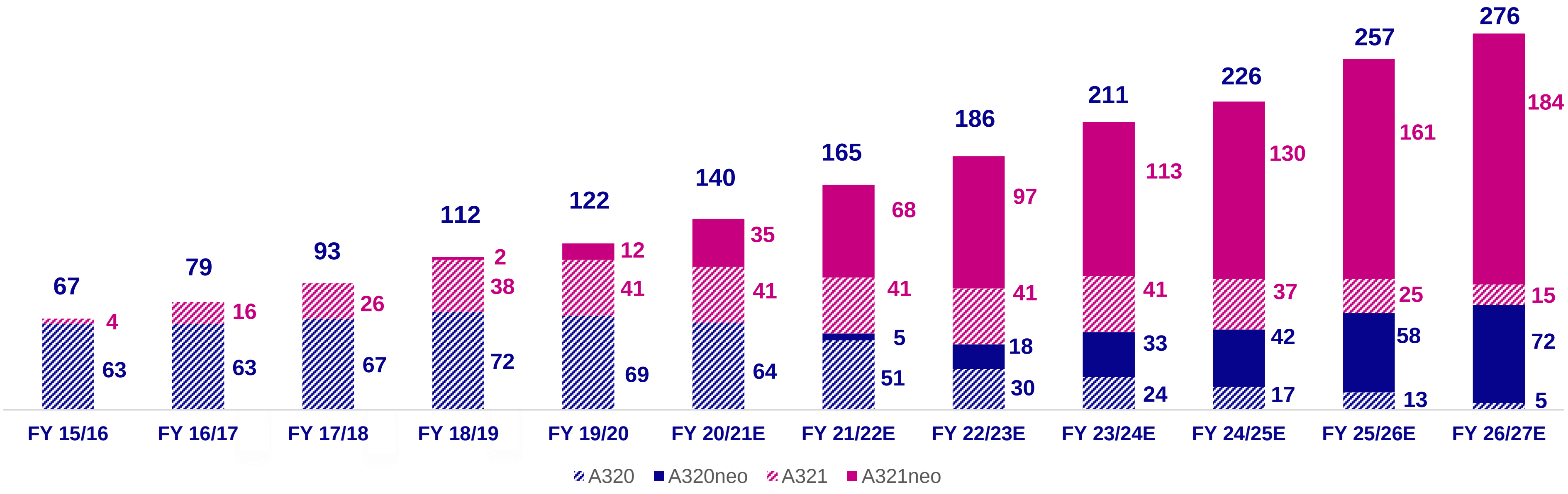
A321neo

$

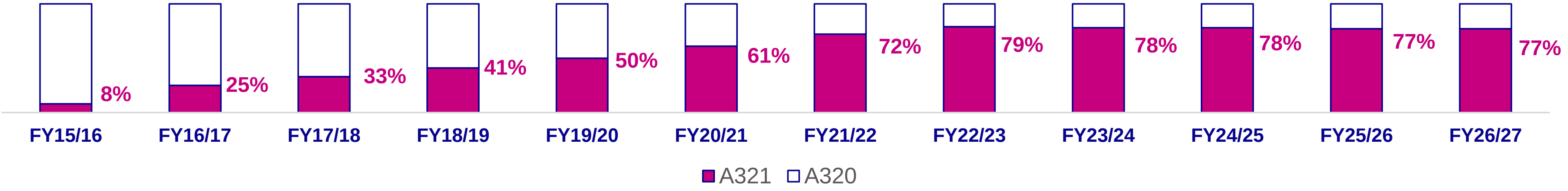
20% lower unit costs vs A320ceo

wizzair.com

FY19 | LARGE ORDER BOOK OF A321 / A320NEO AIRCRAFT TO DRIVE COSTS EVEN LOWER

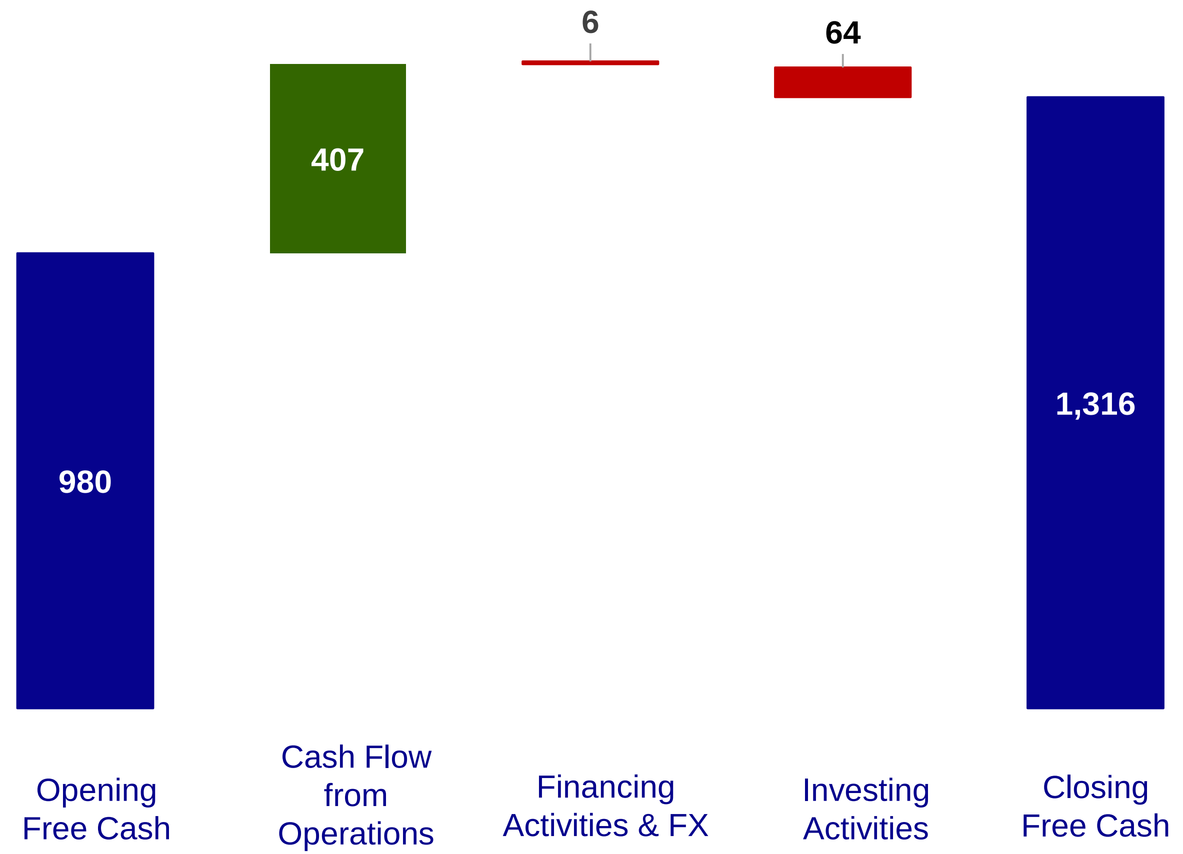


PROPORTION OF SEATS ON A321



wizzair.com

FY19 | BALANCE SHEET STRENGTH TO UNDERPIN EVEN LOWER UNIT COSTS



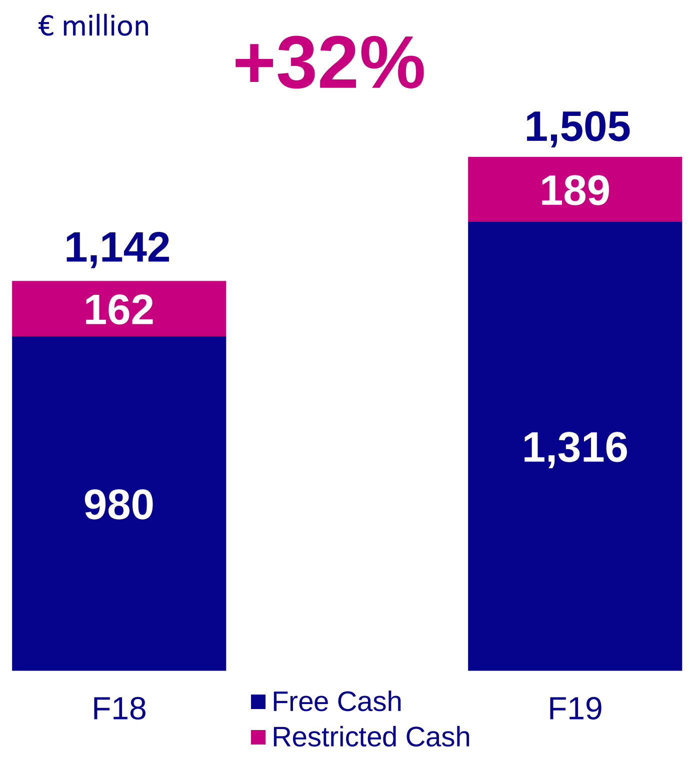
Balance Sheet Strength:

- Strong cash generation in FY19
- Historically low interest rates
- SLB of all CEO assets
- Self-financing aircraft deposits
- 246 Airbus neo aircraft to finance
- Restricted cash requirement easing

wizzair.com

Source: Audited company results as at 31 March 2018

FY19 | RECORD CASH GENERATION



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

Leverage

1.4x

FY18: 1.5x

Current methodology derives debt of €2.3bn
Under IFRS16 lease debt is €1.8bn

wizzair.com

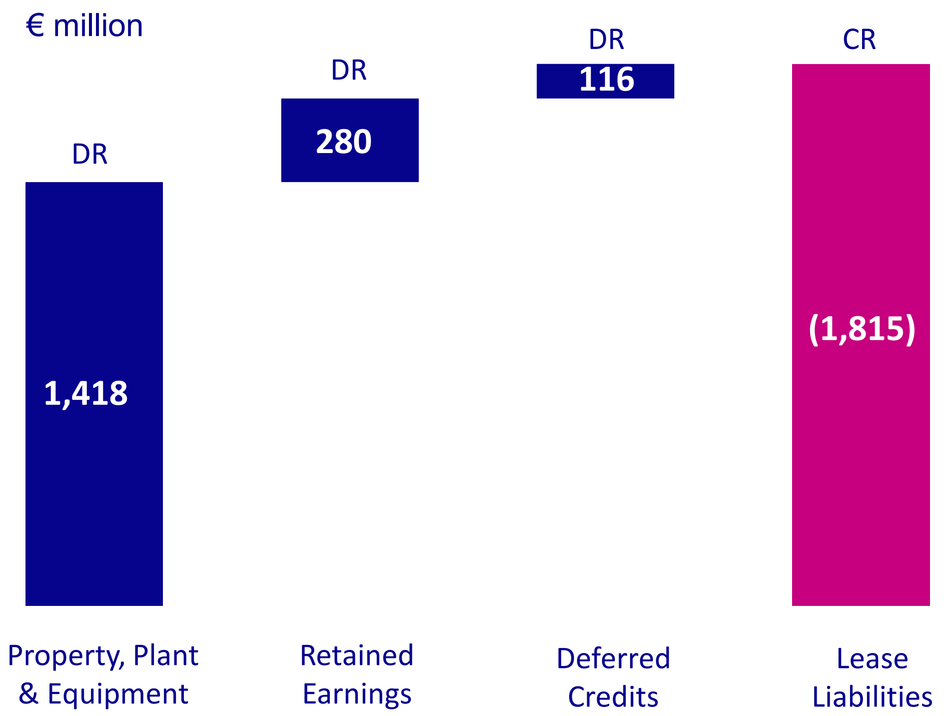
FY20 | GUIDANCE

Capacity growth (ASKs)	+16% (H1: 17%, H2 15%)
Average stage length	Modest increase
Load Factor	+ 1 ppt
Fuel CASK	+ 7 %
Ex-fuel CASK *	- 2 %
Ex-fuel CASK * (including net interest expense)	Broadly flat
Total CASK	+2 %
Revenue per ASK	Up low single digit
Effective tax rate	4 %
Net profit	Range €320 – € 350 million

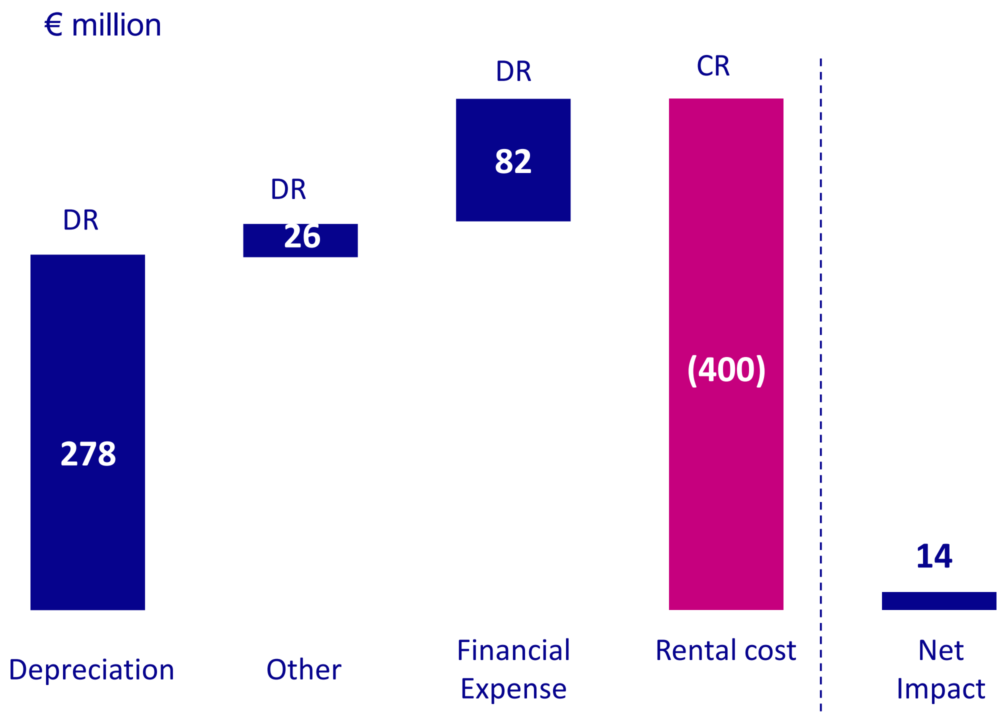
Note: * Under IFRS16 lease costs are reclassified to depreciation and interest expense, effective 1 April 2019

FY20 | IMPACT OF IFRS 16 – LEASE ACCOUNTING

Opening Balance Sheet Adjustments



Estimated P&L Changes in FY20



- IFRS 16 adopted on 1 April 2019 and aircraft assets and operating lease liabilities brought on balance sheet
- Lease liabilities denominated primarily in US Dollar, change in FX risk management policy
- Interest income to increase significantly as Company will hold cash in US dollars

wizzair.com

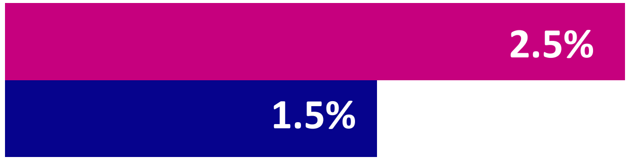
Source: Audited company results as at 31 March 2019

Significant Growth Opportunity in CEE

LEADING ULCC IN CEE

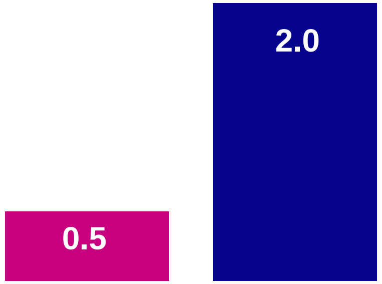
■ CEE ■ WE

Attractive Growth



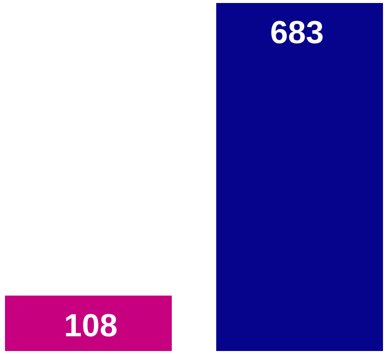
GDP Growth – 2020 est.

Growing Propensity to Travel



Propensity to travel

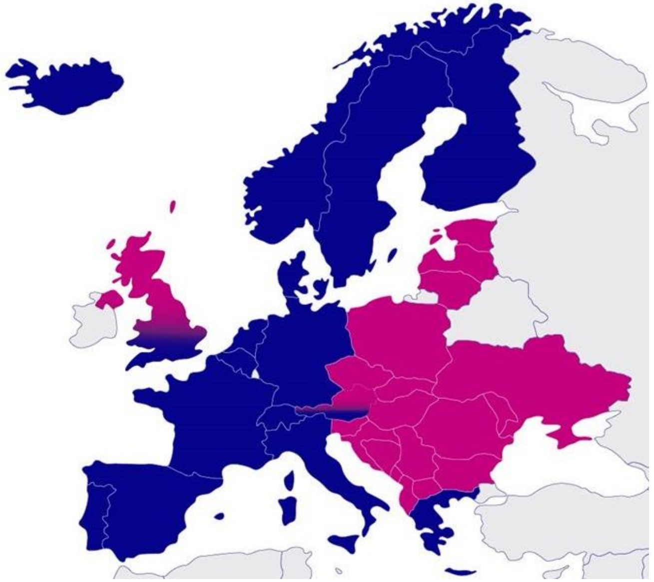
Underpenetrated Markets



FY19 Seats in m

Failing and Weak Airlines

Monarch
Flybmi
Primera
Wow Air
Small Planet
Germania
Sky Works
Cobalt
Cello
Azur



#1 LCC in CEE

wizzair.com

NETWORK GROWTH FY19

Increasing Frequencies

+ 56%

Joining existing airports

+28%

New Destination Countries

+14%

Austria, Estonia

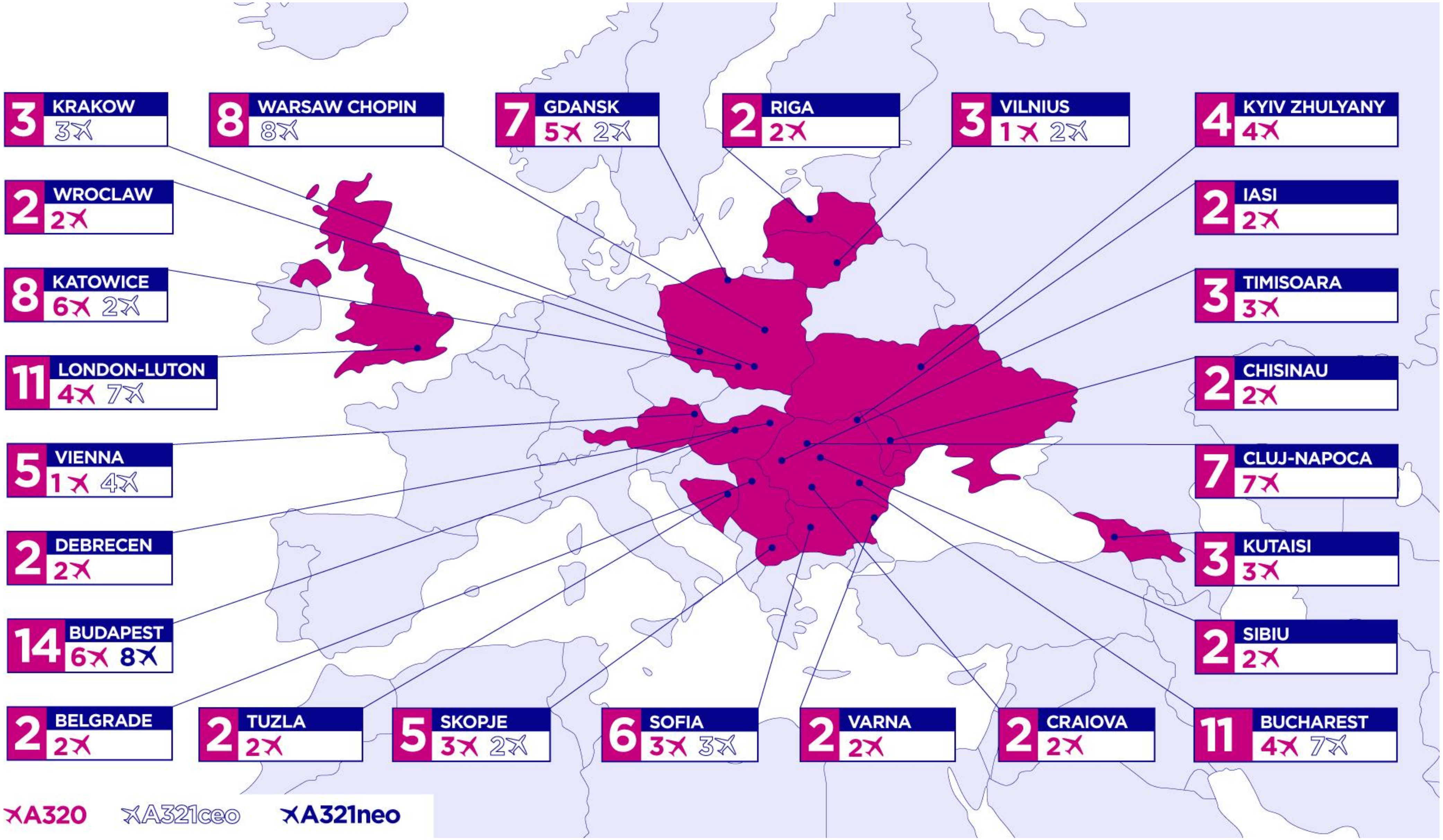
New Airports

+2%

6 airports

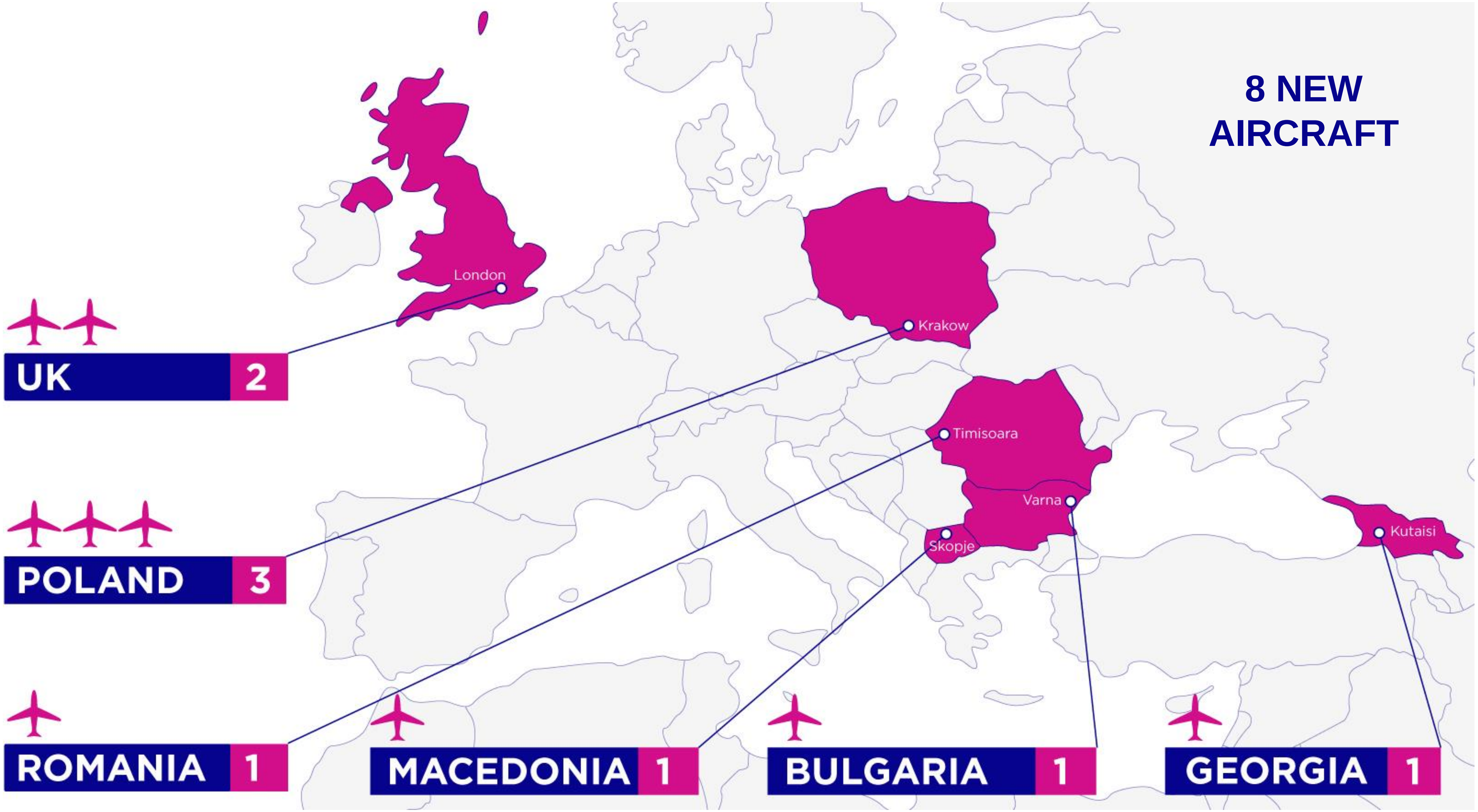
wizzair.com

CEE HOMETOWN AIRLINE



wizzair.com

NEW AIRCRAFT DEPLOYED SO FAR IN FY20



NEW AIRLINE: WIZZ UK

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

Current Fleet 11

UK Team 450+

41

Routes

IMPROVING OPERATIONAL PERFORMANCE AND CUSTOMER EXPERIENCE

Industry Challenges

Disruptions
- ATC
- Ground transportation
- Ground / Baggage handlers

Infrastructure Constraints
- Navigation
- Airports

Aircraft Capacity
- Delivery schedules
- Availability of spare aircraft and engines

Actions Taken

Scheduling
- Optimise block times
- Mid-day schedule breaks
- Night flights

Improved Boarding Times
- New baggage policy

Capacity
- Airbus delivery schedule adjusted
- Secured additional spare engine capacity
- Additional spare aircraft

wizzair.com

TRULY DIGITAL BUSINESS

wizzair.com

TOP 10 WORLD'S MOST VISITED AIRLINE WEBSITE

#1 EUROPEAN LCC ON FACEBOOK

HIGHEST ENGAGEMENT RATE

INSTAGRAM ACCELERATED GROWTH

FOLLOWERS DOUBLED Y-O-Y

WEB
(incl. mobile devices)

27 LANGUAGES

1.6 BILLION PAGEVIEWS
in the last 12 months

APP

18 LANGUAGES

2.2 BILLION SCREEN VIEWS
in the last 12 months

wizzair.com

INVESTING IN OUR PEOPLE

Inauguration of state-of-the-art €30m training centre in Budapest

Awarded highest 7-star safety ranking by AirlineRatings.com

Wizz People Council created

Wizz Foundation created

CEESAR Award "Best Cabin Crew in CEE"

wizzair.com

WIZZ 300

100M
pax/year

€6-7 BN
revenues

10.000
employees

2000
new hires/year

CLOSING COMMENTS

- Another record year in FY19 and solid start to FY20
- Market characteristics and economic prospects across CEE continue to favour Wizz Air’s ULCC business model, significant growth opportunity
- Delivery of Airbus A321neo game-changing aircraft commenced. Order book of 253 aircraft to 2026 which combined with Wizz Air’s investment grade balance sheet underpins structural cost savings
- Operating conditions across the industry unlikely to improve in short term. Initiatives taken aimed at improving Wizz Air’s operational performance and customer experience ahead of Summer 2019 season
- FY20 net profit guidance range of €320m – €350m

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.

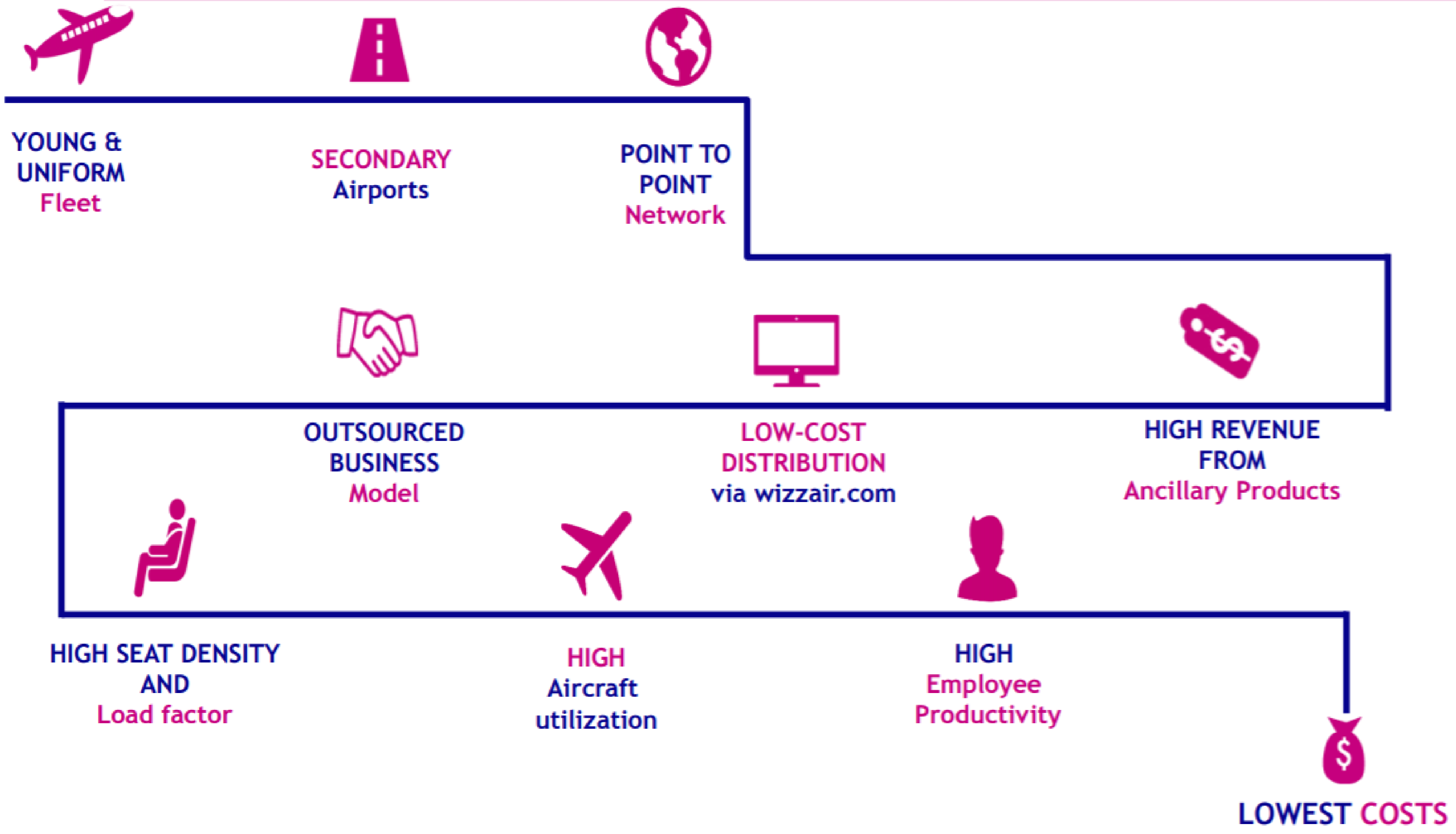
None of the future projections, expectations, estimates or prospects or any other statements contained in this presentation should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, 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.

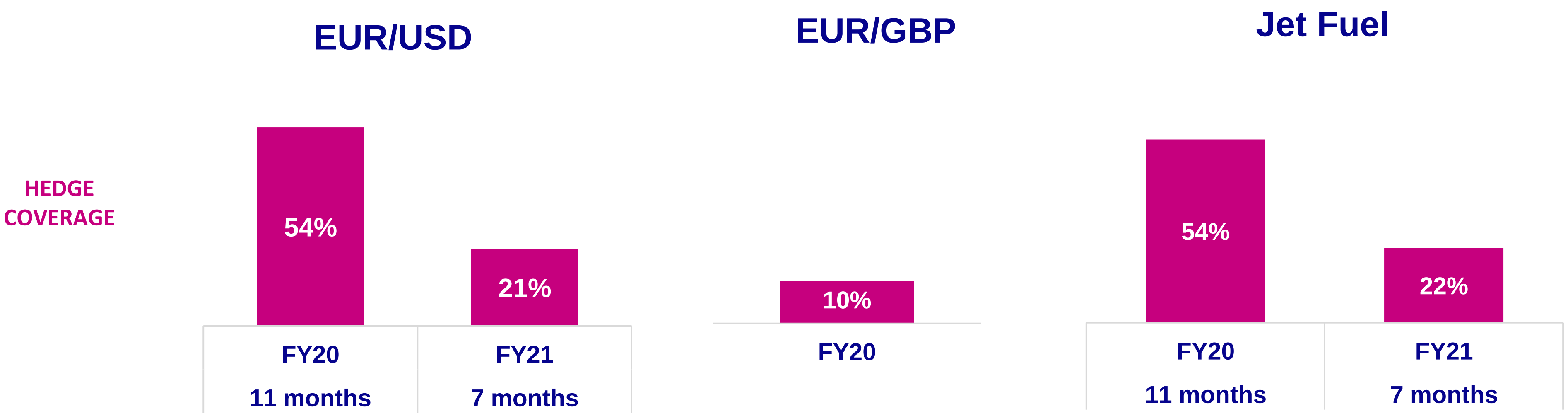
wizzair.com

APPENDIX | ULCC MODEL



wizzair.com

APPENDIX: HEDGE PROGRAM



Capped rate	**$1.24**	**$1.24**	**£0.92**	**£0.92**	**$705**	**$689**
Floor rate	**$1.19**	**$1.19**	**£0.88**	**£0.88**	**$643**	**$631**

Sensitivities (before hedges) for the remaining F20 period:

- A one cent movement in the Euro/US Dollar exchange rate impacts the 2020 financial year operating expenses by €6 million.
- A one penny movement in the Euro/British Pound exchange rate impacts the 2020 financial year operating expenses by €1.9 million.
- A $10 (per metric ton) movement in the price of jet fuel impacts the 2020 financial year fuel costs by $11 million

Source: Company Information