WIZZ AIR HOLDINGS PLC
H1 F21 RESULTS

5 NOVEMBER 2020

H1 F21 | HIGHLIGHTS

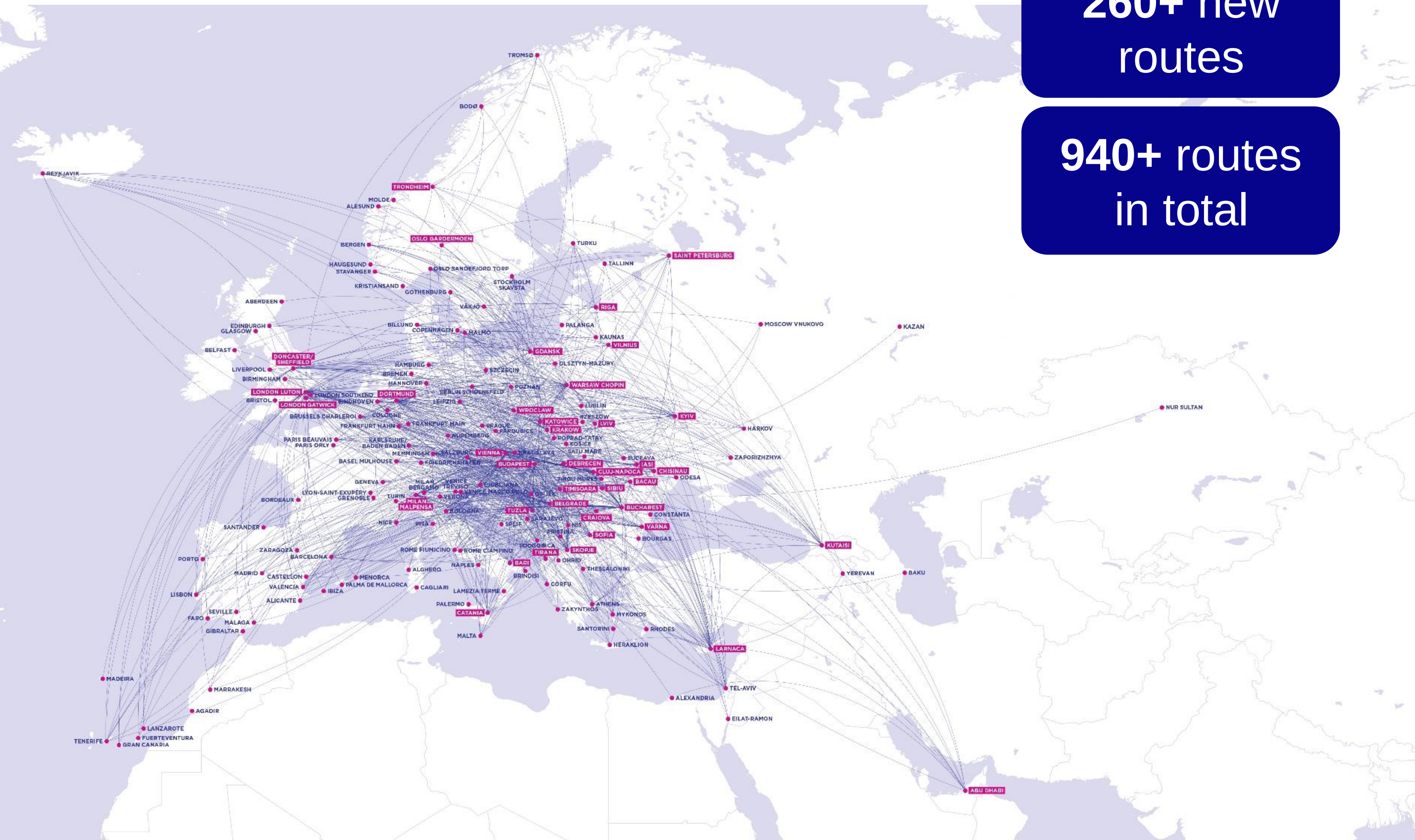
- Cash balance at EUR 1.6bn achieved via low cash burn
- Leading traffic recovery, peaking at 80% YoY in August ‘20
- Stronger network with 13 new bases and 260+ new routes
- Investment grade rating confirmed by Moody’s (Baa3) / Fitch (BBB-)
- H2 strongly impacted by restrictions for industry and Wizz
- Emerging as structural winner due to lowest cost and market position

H1 F21 | EXPANSION WITH LONG-TERM PROSPECTS

260+ new routes

940+ routes in total

Passengers	**6.5m** (-71%)
Aircraft	**132** (+13)
Airports	**164** (+13)
Bases	**39** (+13)
Countries	**46** (+2)



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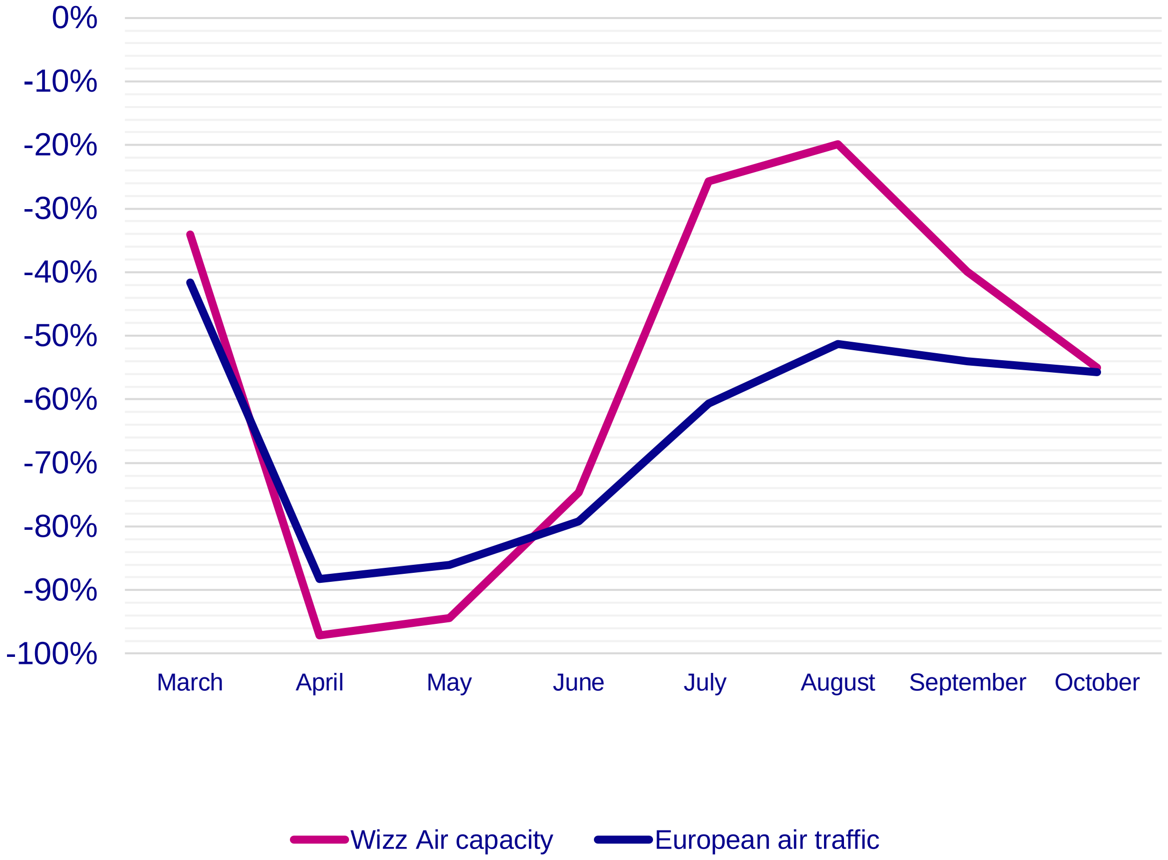
Figures for the six months ended 30 September 2020

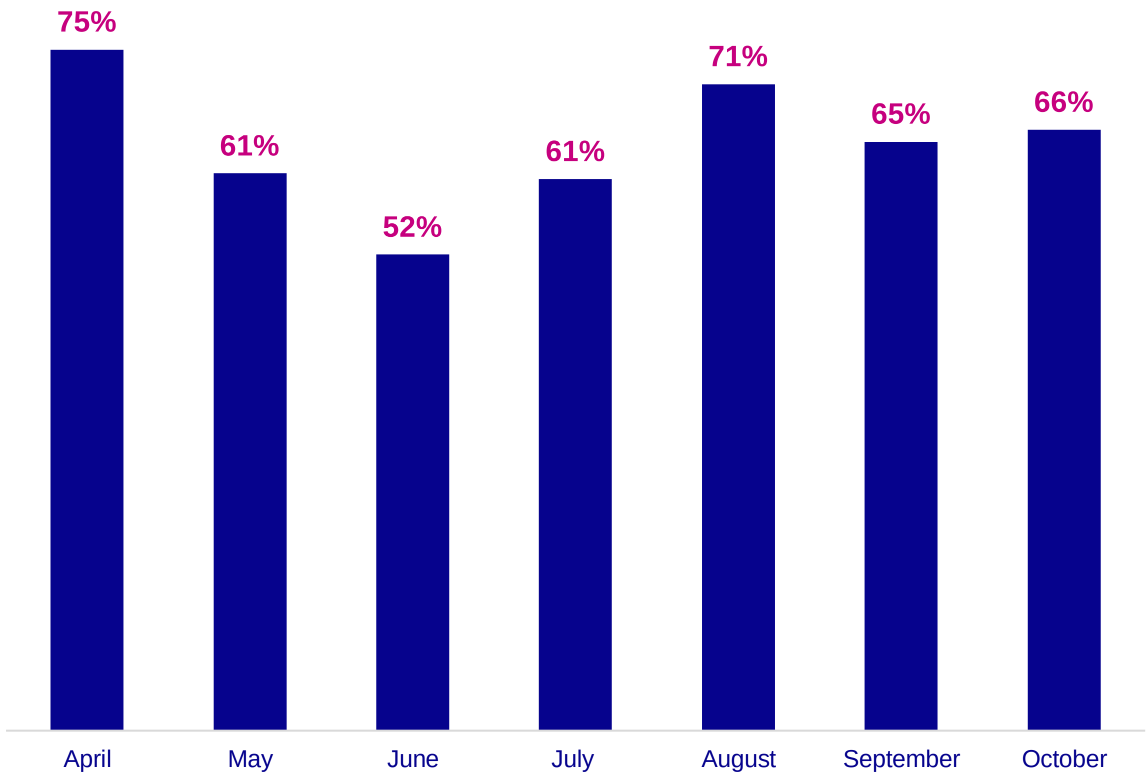
H1 F21 | LEADING THE RECOVERY

Wizz has the ability to ramp up swiftly when restrictions lift

European Air Traffic vs. Wizz



Wizz load factor



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Source: Eurocontrol, Company information

H1 F21 | FOCUS ON COST AND CASH BURN

	H1 F21	H1 F20	*Change*
Revenue (€m)	**471.2**	1,670.8	*(71.8)%*
Underlying EBITDA (€m)*	**17.3**	607.0	*(97.1%)*
Underlying EBITDA margin (%)	**3.7**	36.3	*(32.6)ppt*
Statutory net profit (€m)*	**(243.1)**	368.8	*n.m.*
Statutory net profit margin (%)	**(51.6)**	22.1	*n.m.*
Underlying net profit (€m)*	**(144.9)**	368.8	*n.m.*
Underlying net profit margin (%)	**(30.8)**	22.1	*n.m.*

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*H1 FY21 underlying net profit excludes the impact of hedge losses classified as discontinued (amounting to €98.2 million) resulting from the impact of COVID-19 relating to the full year F21 based on the latest ASK forecast for F21.

H1 F21 | FOCUS ON COST AND CASH BURN

	CASK €cents		Absolute cost €m		Change
	H1 F21	H1 F20	H1 F21	H1 F20	
Fuel	1.61	1.15	265.4	436.2	(39.2)%
Staff costs	0.45	0.31	73.4	118.4	(38.0)%
Distribution & marketing	0.07	0.06	12.0	24.4	(50.8)%
Maintenance, materials & repairs	0.39	0.23	64.3	87.8	(26.8)%
Airport, handling & en-route	0.89	0.94	147.1	357.7	(58.9)%
Depreciation & amortization	1.00	0.51	164.7	194.6	(15.4)%
Other expense/income	(0.06)	0.10	(10.1)	39.4	n.m.
Net financing charge	0.17	0.06	8.1	(27.2)	n.m.
Total	4.52	3.37	724.9	1231.3	(41.1)%
Total excl. exceptional items	**3.93**	**3.37**	**626.8**	**1231.3**	**(49.1)%**

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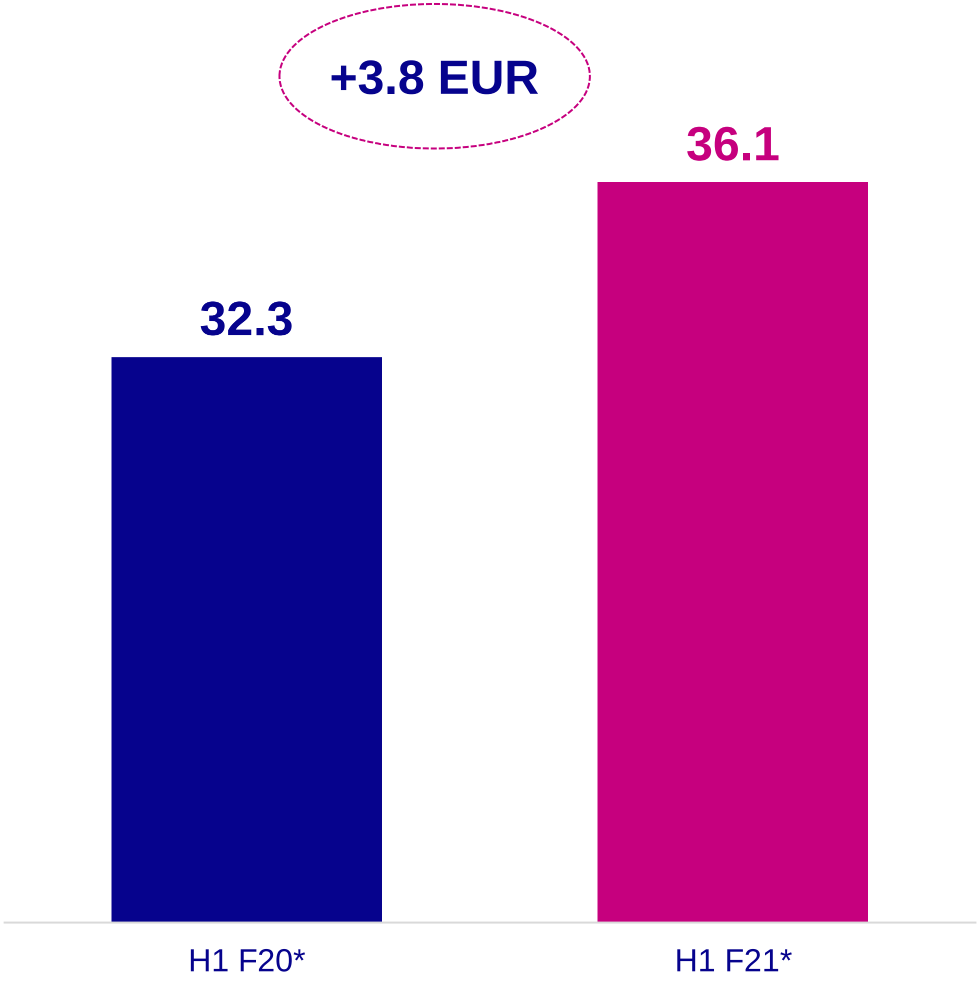
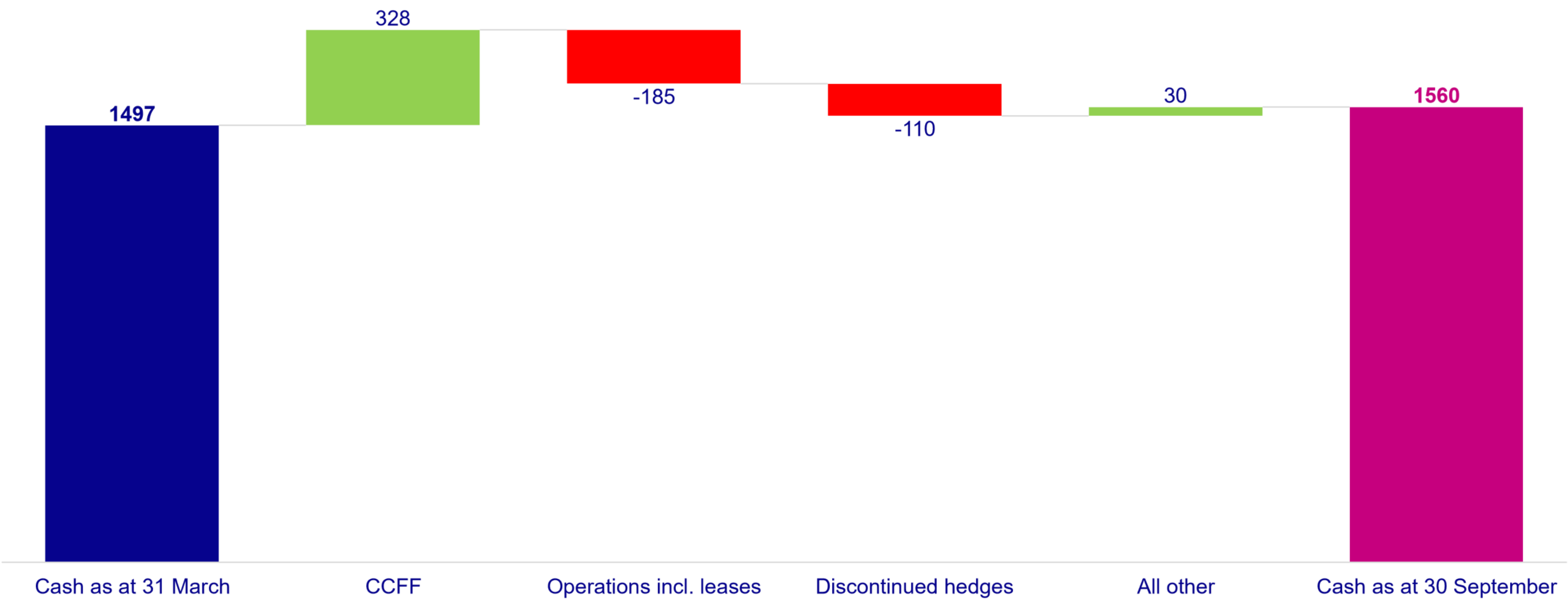
H1 F21 | RESILIENCE OF ANCILLARY



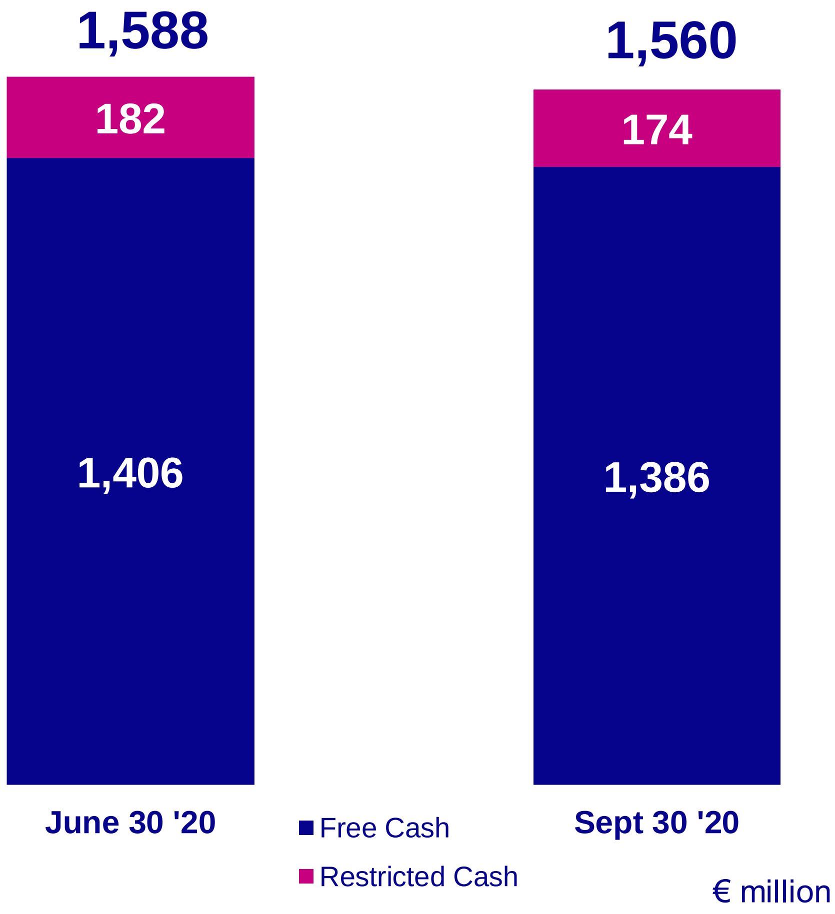
- Ancillary revenue overtook ticket revenue in H1: **57.2% of total revenue**
- Reported ancillary revenue H1 F21: EUR 41.6/pax
- Strength driven by core (Bags, Bundles) and value added services (Flexibility)
- Innovative product launches and dynamic pricing to support positive performance
- [*] figures are normalized excluding cargo and accounting impact generated by low number of passengers

H1 F21 | MAINTAINING STRONG LIQUIDITY



H1 F21 | INVESTMENT GRADE BALANCE SHEET

EUR 1.6bn Cash*



- H1 burn of €44m/month, Q2 burn of €9m/month
- Cash-contributing flying
- Cost and cash drives on all line items
- Continued processing of refunds
- Investment grade rated by Fitch and Moody's
- CCFF: £300m in end June and end Sept position

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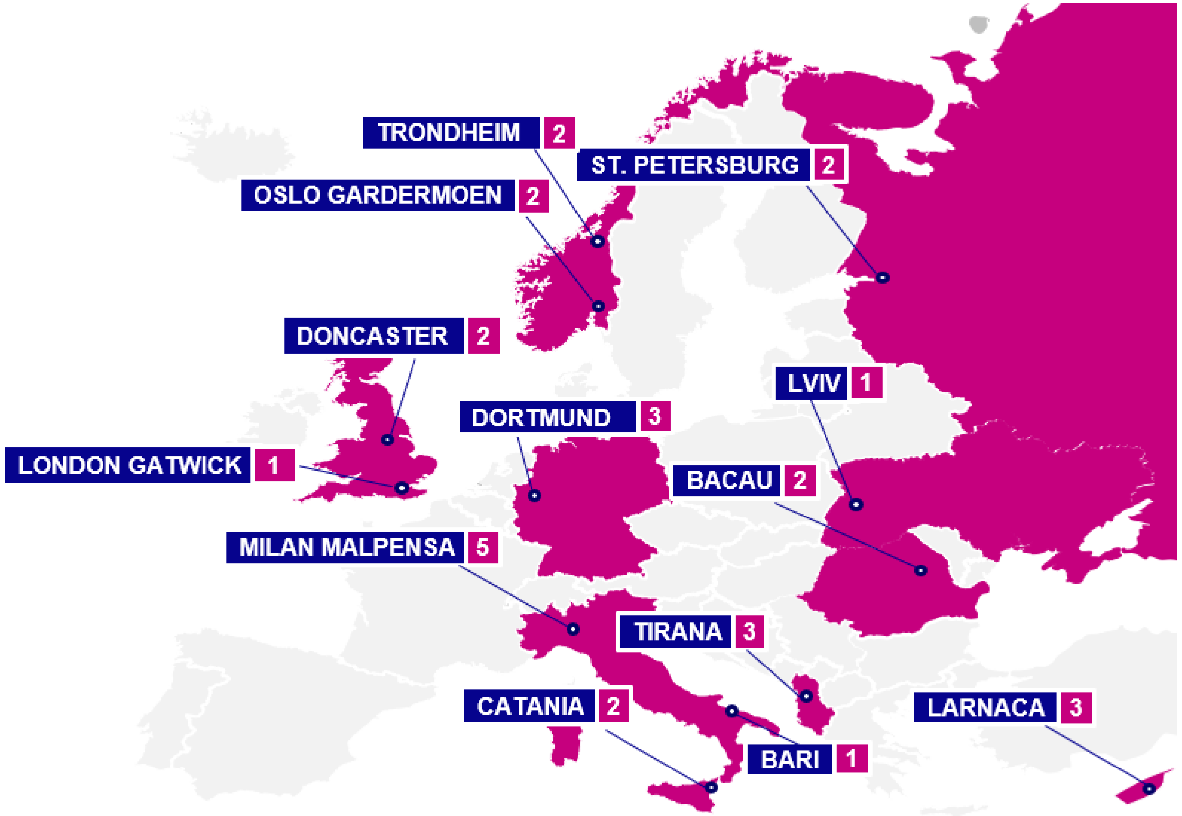
*Total cash comprises cash and cash equivalents and restricted cash.

H2 F21 | FOCUS AREAS

- Strong liquidity position remains top priority
- Operational cash burn ~€70m/month in case of full grounding, winter cash contribution minimal
- Capacity operated strongly dependent on restrictions
- Continued investment in fleet renewal over Half 2
- Aircraft deliveries are competitively financed until November 2021
- Strongly diversified network and integrity of supply chain allows swift ramp-up

AGILITY: BALANCING DEMAND WITH OPPORTUNITY

13 new bases: 29 aircraft & 260+ new routes



- Expanding footprint while other airlines withdraw
- Focus on long-term opportunity & short-term demand
- Entered domestic markets in Italy & Norway which provide more stability
- Wizz Air Abu Dhabi received AOC & ready for take-off

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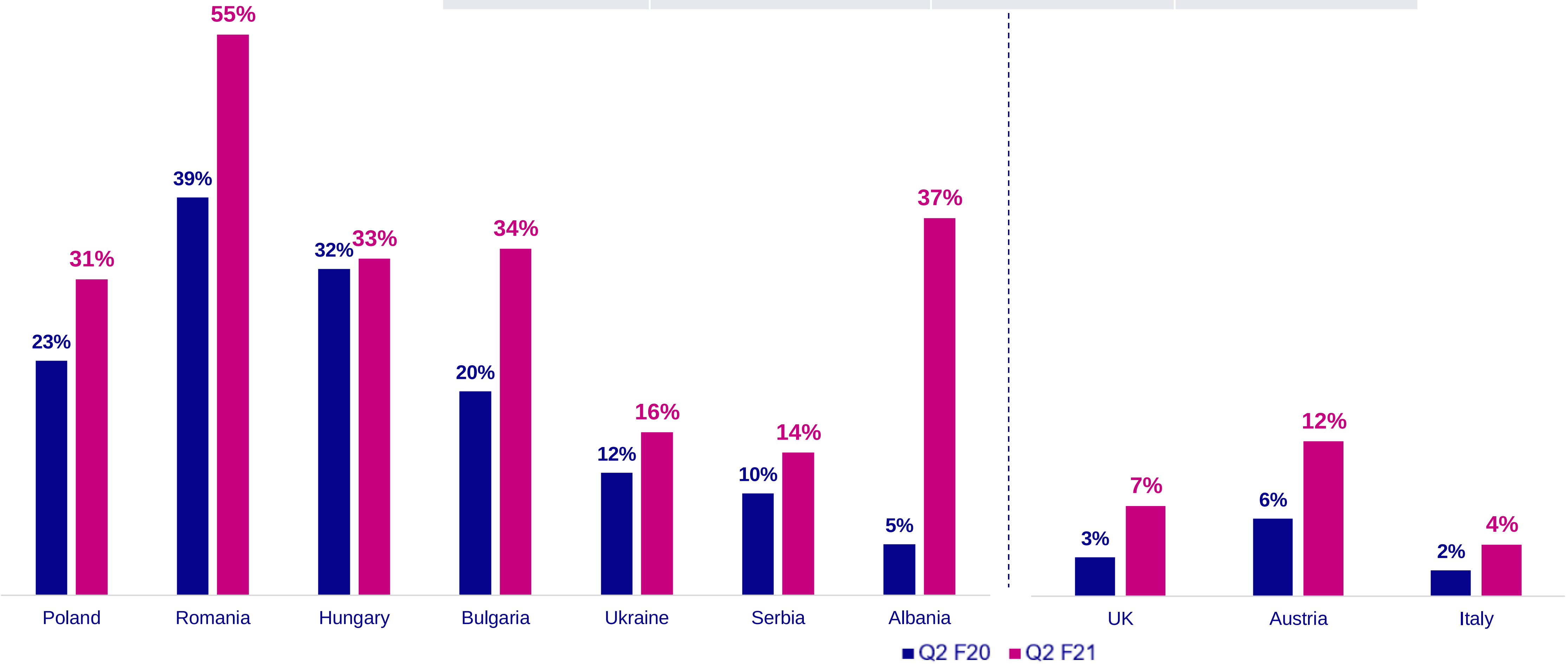
GAINING MARKET SHARE ACROSS EUROPE

Market Share	F19	F20	Jul – Sep ‘20
Total CEE	16%	18%	23%
LCC CEE	39%	40%	49%



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Source: Innovata

GEARED FOR SWIFT RECOVERY

Competitive advantage is clear:

Lowest cost base in Europe

One of the best liquidity positions

Youngest fleet & greenest airline in Europe

Youngest demographic

4th largest travel website/app in Europe

Average fleet age: 5.4 years

>80% VFR traffic since COVID-19

1.6bn total cash

36 **Average age of our passengers**

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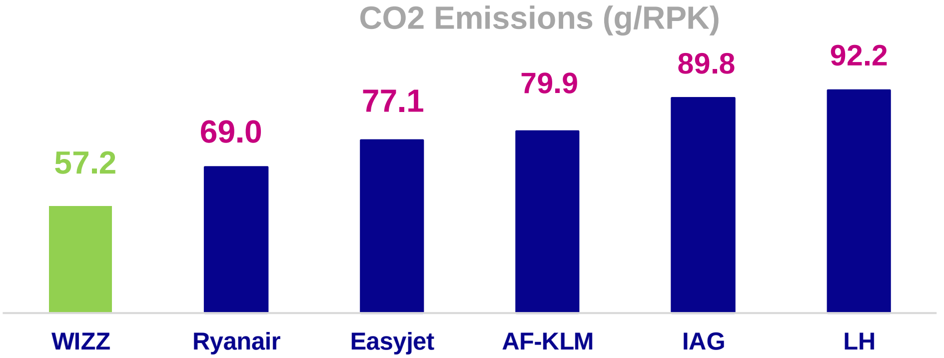
CUSTOMER FOCUS: OFFERING MORE

- Europe's greenest airlines with the lowest emissions/passenger km
- Continuous new deliveries to reduce cost and emissions
- New voluntary carbon offsetting program for customers

LOWEST CO_2 EMISSION AMONG COMPETITORS



Source: Latest public data, F20

- Unique interactive planner with key travel information
- Operating essential connections to reach family and employment

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H1 F21 | CLOSING COMMENTS

- Absolute focus on cash and cost – liquidity is key
- Expanding network to balance low demand and be ready for ramp-up
- Financial discipline, agility and long-term focus as key principles
- Widening our competitive advantage to win structurally

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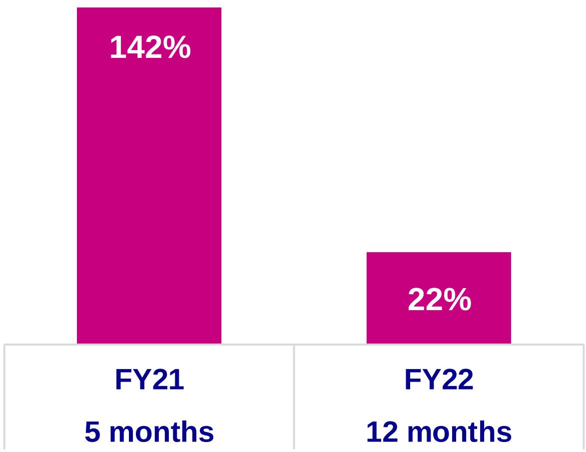
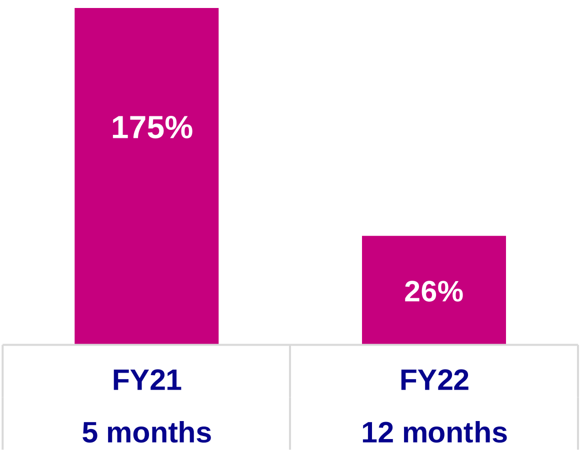
APPENDIX: HEDGE PROGRAM

HEDGE COVERAGE

EUR/USD



Jet Fuel



Capped rate	$1.16	$1.16	$606	$554
Floor rate	$1.12	$1.12	$552	$503

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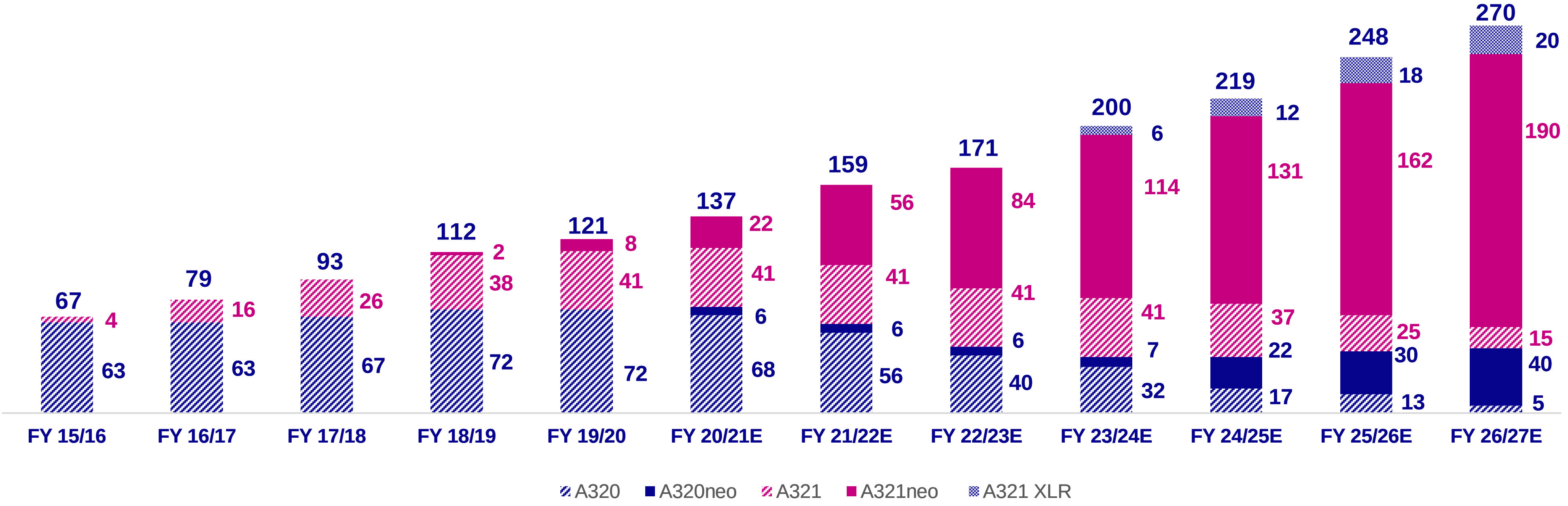
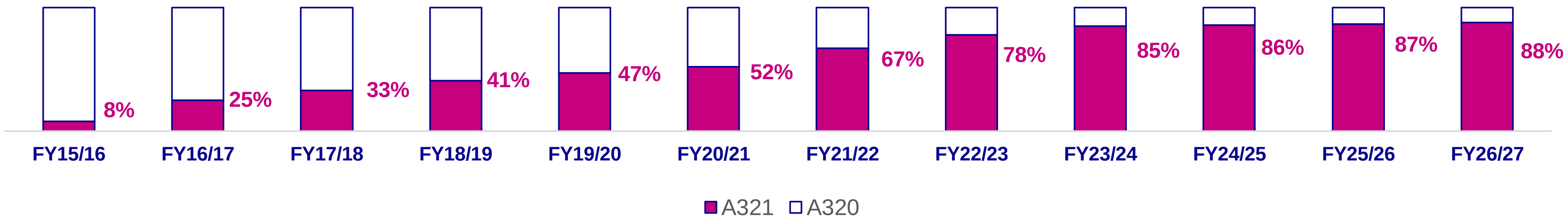
Source: Company Information

APPENDIX: FLEET PLAN



PROPORTION OF SEATS ON A321



256 AIRBUS A320 FAMILY AIRCRAFT ORDER

INDUSTRY LEADING PRICING

LOWER OPERATING COST

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