WIZZ AIR HOLDINGS PLC
F21 RESULTS

2 JUNE 2021

F21 is the financial year ended 31 March 2021

FULL YEAR F21 | HIGHLIGHTS

- A challenging year, but creating unique opportunities for the future
- Wizz Air’s market position continued to strengthen in F21
- Strong cash discipline; liquidity at EUR 1.6bn end March 2021
- Investment grade rated by Moody’s (Baa3) / Fitch (BBB-)
- Broadened network from 25 to 43 bases, fleet growing +13%
- Ramp-up ready, with a stronger, more sustainable competitive position
- F22 outlook still uncertain, however weekly trends are encouraging

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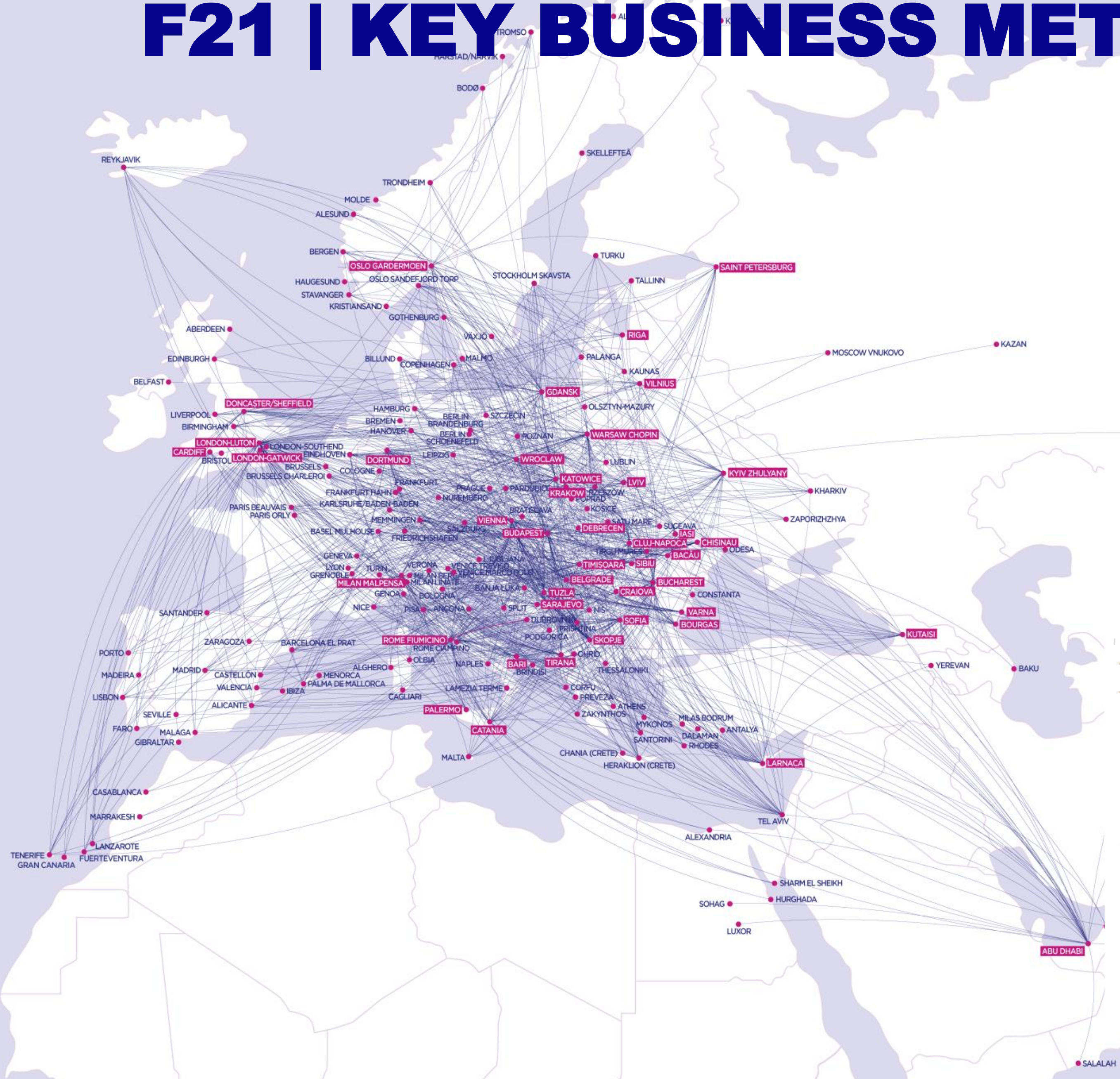
F21 | KEY BUSINESS METRICS



255+ new routes

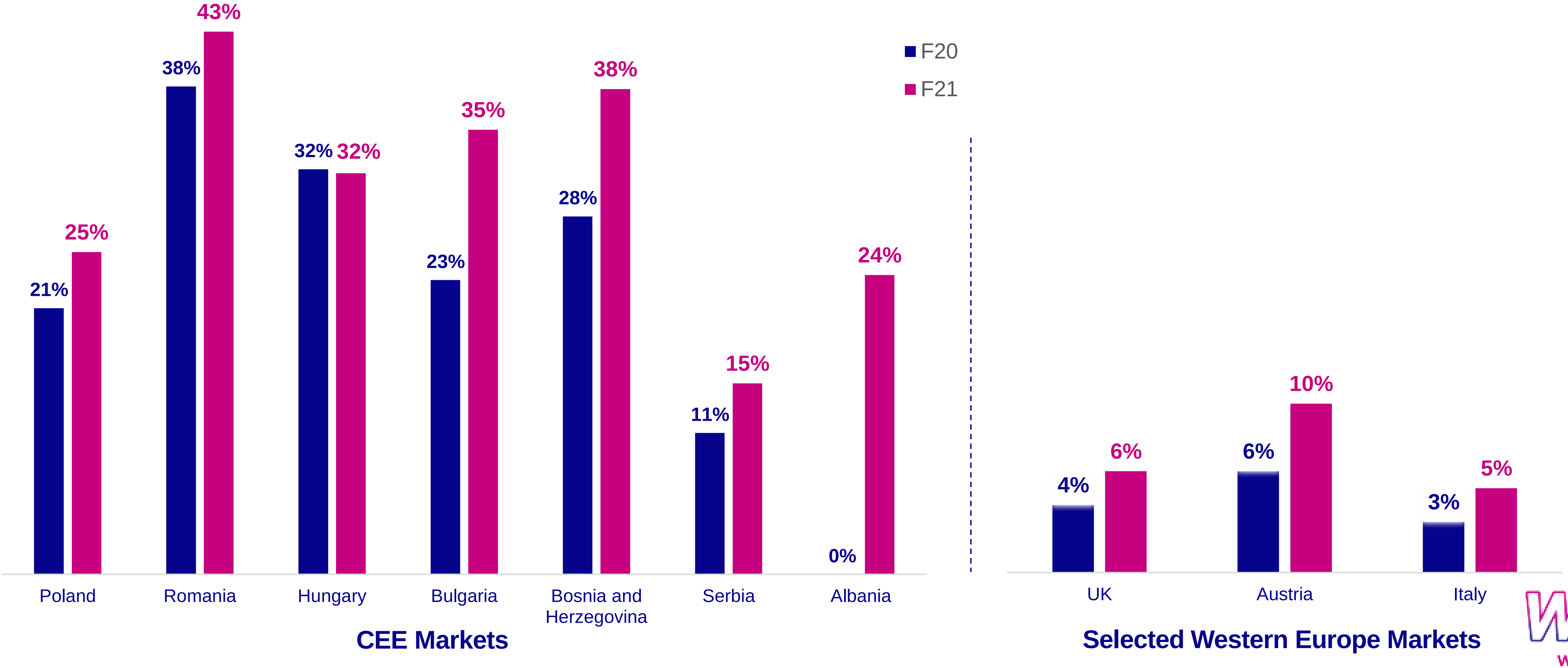
800+ routes in total

Passengers	**10.2m** (-75%)
Aircraft*	**137** (+16)
Airports	**167** (+14)
Bases	**43** (+18)
Countries	**48** (+3)
ATW Airline Awards	**2020 Airline of the Year**
EASA European Union Aviation Safety Agency	**1st airline with EASA AoC**
WORLD FINANCE MOST SUSTAINABLE COMPANY IN THE AIRLINE INDUSTRY 2021 WIZZ AIR	**Most sustainable company in the airline industry 2021**

*end March 2021

F21 | STRENGTHENING OUR CORE MARKET POSITION

Market Share	F19	F20	F21
Total CEE	16%	18%	21%
LCC CEE	39%	40%	46%



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Source: Innovata adjusted with Eurocontrol analysis, April 2020 – March 2021.

F21 | FINANCIAL PERFORMANCE

	F21	F20	Change
Revenue (€m)	**739.0**	2,761.3	*(73.2%)*
Underlying EBITDA (€m)*	**(89.2)**	783.4	*n.m.*
Underlying EBITDA margin (%)	***(12.1)***	*28.4*	*n.m.*
Statutory net profit/(loss) (€m)	**(576.0)**	281.1	*n.m.*
Statutory net profit/(loss) margin (%)	***(77.9)***	*10.2*	*n.m.*
Underlying net profit/(loss) (€m)*	**(482.4)**	344.8	*n.m.*
Underlying net profit/(loss) margin (%)	**(65.3)**	12.5	*n.m.*
Total Cash (€m)**	**1,616.6**	1,496.3	*8.0%*

*   Excluding the impact of exceptional items - underlying net profit excludes the impact of hedge losses classified as discontinued.
** Total cash comprises cash and cash equivalents, cash deposits > 3 month and restricted cash.

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F21 | FOCUS ON COST AND CASH

	CASK (€ cent)		Annual Cost (€m)		*Change*
	F21	**F20**	**F21**	**F20**	
Fuel	1.36	1.25	347.4	876.5	*(60.4%)*
Staff costs	0.52	0.33	132.9	231.8	*(42.7%)*
Distribution & marketing	0.08	0.06	19.6	44.1	*(55.5%)*
Maintenance, materials & repairs	0.65	0.25	165.7	176.4	*(6.1%)*
Airport, handling & en-route	1.00	0.92	254.9	641.6	*(60.3%)*
Depreciation & amortization	1.35	0.55	345.3	381.4	*(9.5)%*
Other expense/(income)	0.00	0.10	1.2	71.2	*(98.3%)*
Net financing expense/(income)*	0.26	0.06	66.8	44.2	*51.1%*
Total	5.22	3.53	1,333.8	2,467.2	*(45.9%)*
Ex-Fuel	**3.86**	**2.27**	**986.4**	**1,590.7**	***(38.0%)***

* Excluding net FX gain of 28.5m in F21 and €0.1m in F20.

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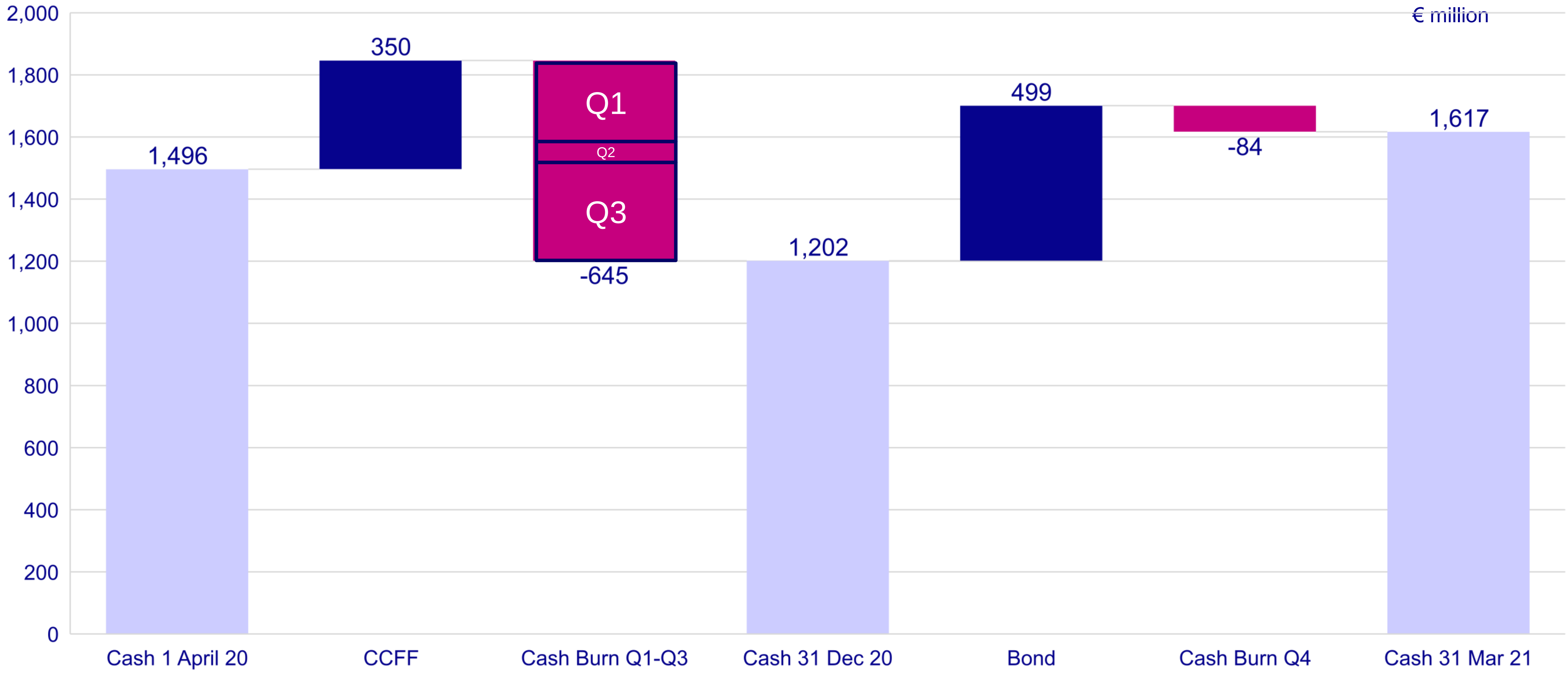
F21 | LIQUIDITY KEY PRIORITY



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

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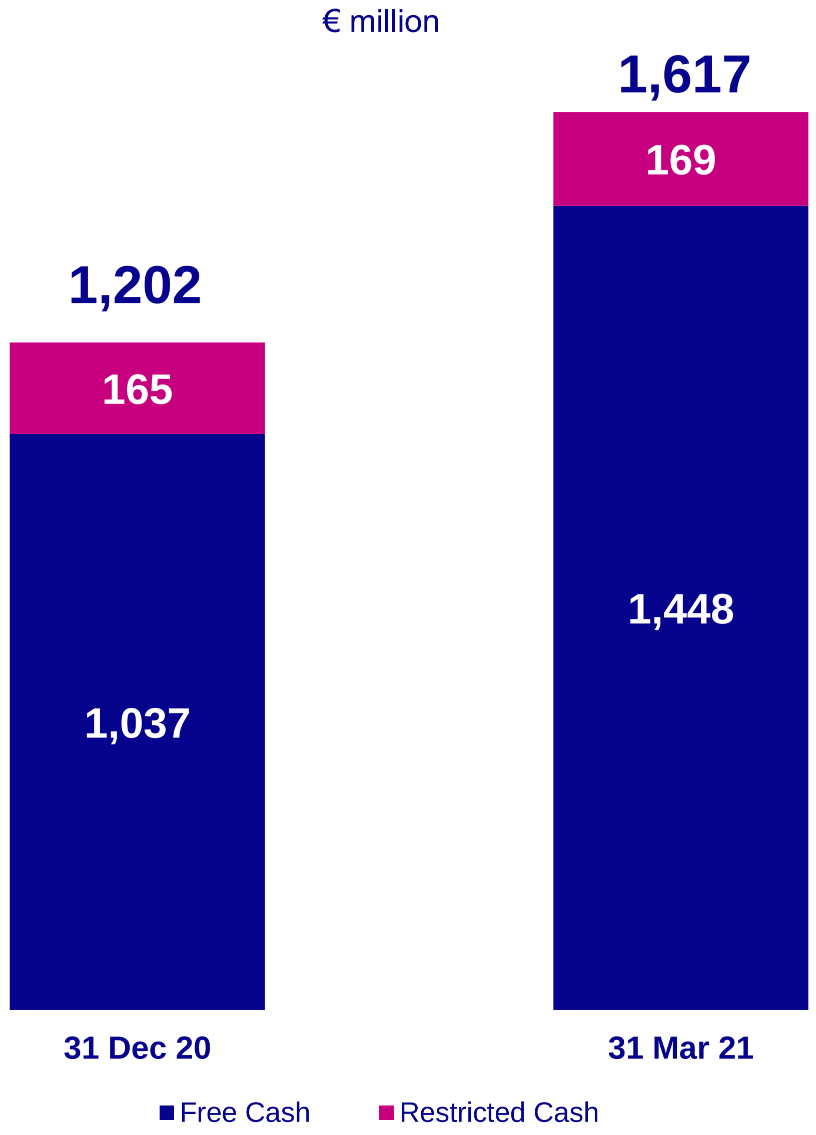
F21 | INVESTMENT GRADE BALANCE SHEET



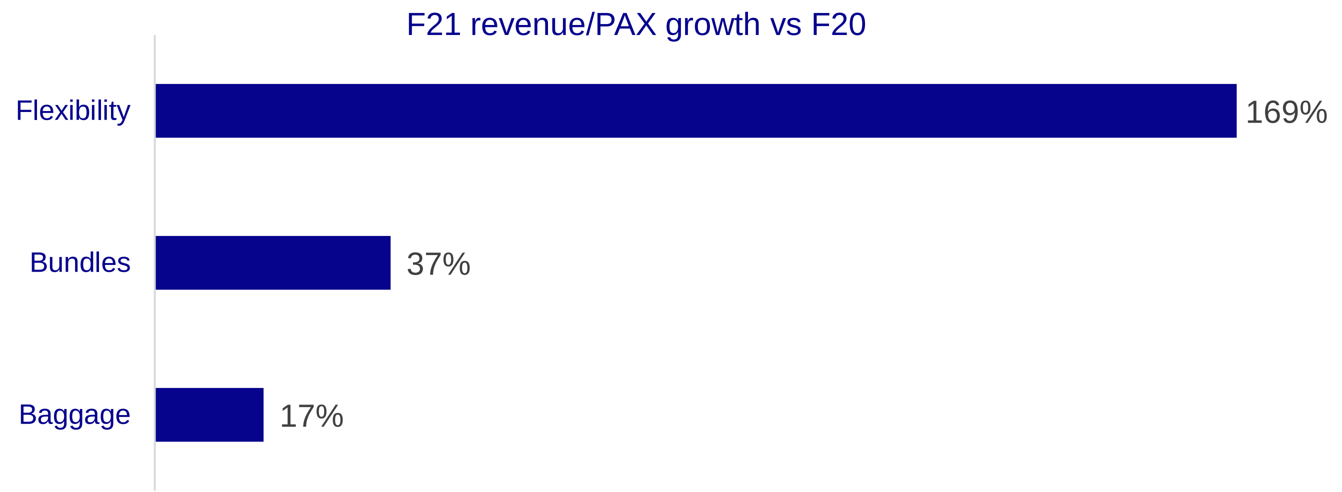
- Q4 all-in cash burn of €28m per month
- Maintained investment grade rating from Fitch / Moody's
- £300m CCFF in end Dec '20 and end Mar '21 position
- €500m from 3-year 1.35% bond in Mar '21 position
- No overdue refunds to passengers
- Focus on contribution positive flying

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

F21 | ANCILLARY STRENGTH

Ticket Revenue/PAX **-5.7 EUR**
Ancillary Revenue/PAX **+9.2 EUR**

- Ancillary **54% of total revenue on a like-for-like basis.**
- Ancillary revenue/pax grew to EUR 40.5; +9.2 EUR all-in or + 5.7 EUR like for like*.
- Dynamic pricing, new innovative products/features and digital merchandising drive performance



* Like for like figure excludes cargo revenue and accounting distortion due to low number of passengers compared to F20.

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LOOKING AHEAD: FOCUS AREAS

FOCUSED ULTRA-LOW COST MODEL

STRONGER MORE DIVERSE NETWORK

DRIVING SUSTAINABILITY LEADERSHIP

A LEADING DIGITAL PLATFORM

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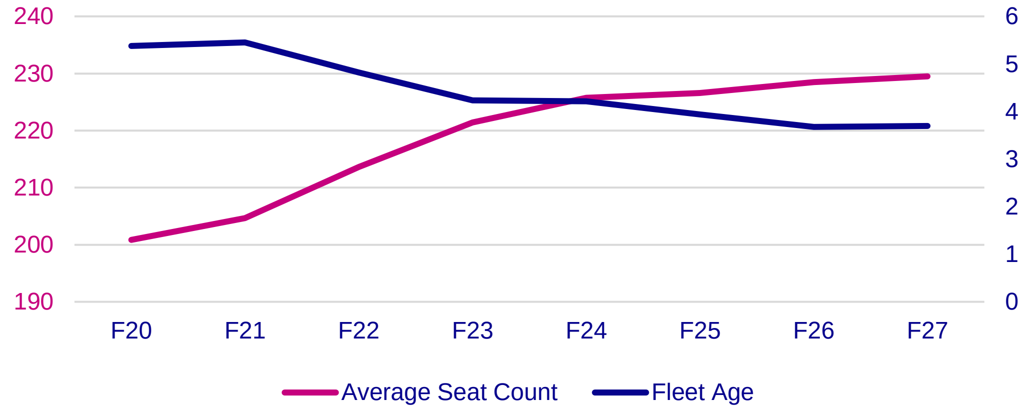
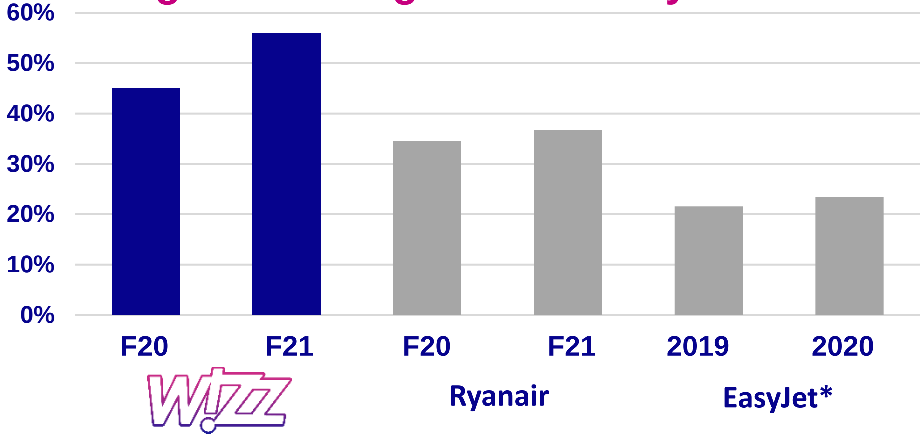
1. FOCUSED ULTRA-LOW COST MODEL

High Seat Count *and* Low Fleet Age

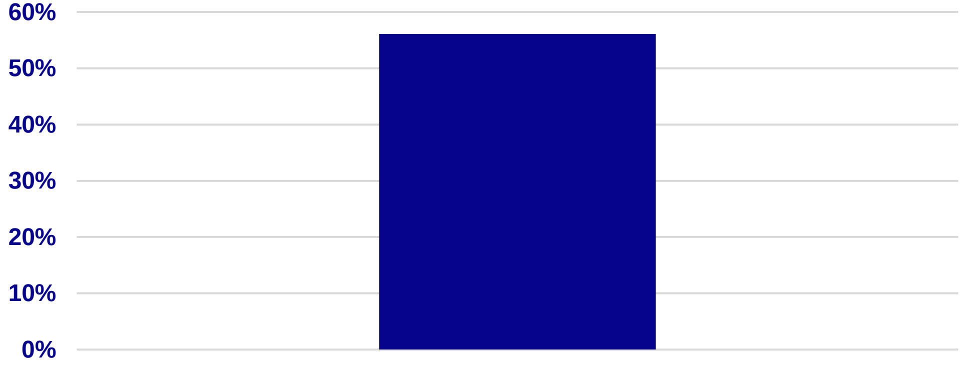


High Percentage on Ancillary Revenue

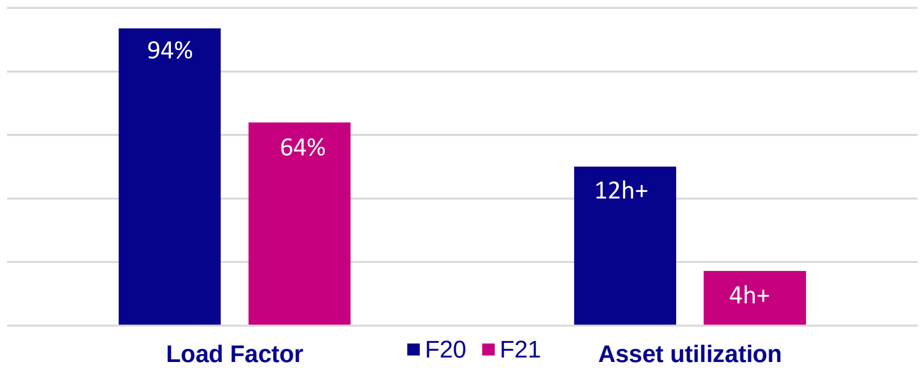


High Percentage on Secondary Airports

(excludes destinations with only 1 airport)



Cost leverage when returning to pre-Covid-19 Operating Excellence



YOUNG & UNIFORM Fleet → LOWEST Emission → POINT TO POINT Network → SECONDARY Airports → OUTSOURCED BUSINESS Model → LOW-COST DISTRIBUTION via wizzair.com → HIGH REVENUE FROM Ancillary Products → HIGH SEAT DENSITY AND Load factor → HIGH Aircraft utilization → HIGH Employee Engagement/Productivity → LOWEST COSTS → wizzair.com

*Easyjet has 30 September year-end.

2. A STRONGER, MORE DIVERSE NETWORK

43 operating or announced bases, added 255+ new routes

- Bases expanding from 25 to 43, driving faster recovery
- Reinforcing our core CEE markets
- Reinforcing leading travel markets (UK and Italy)
- Start of Wizz Air Abu Dhabi
- Growing brand awareness and recognition
- Continue to evolve the network for growth/margin options

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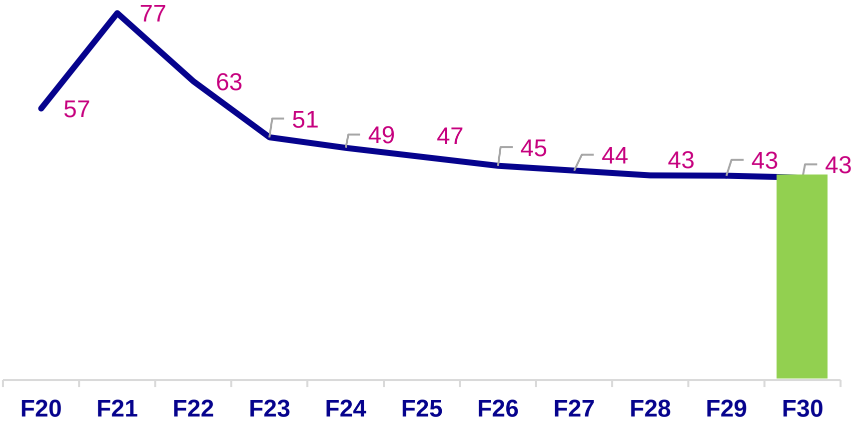
3. DRIVING SUSTAINABILITY LEADERSHIP

Reducing Emission Intensity

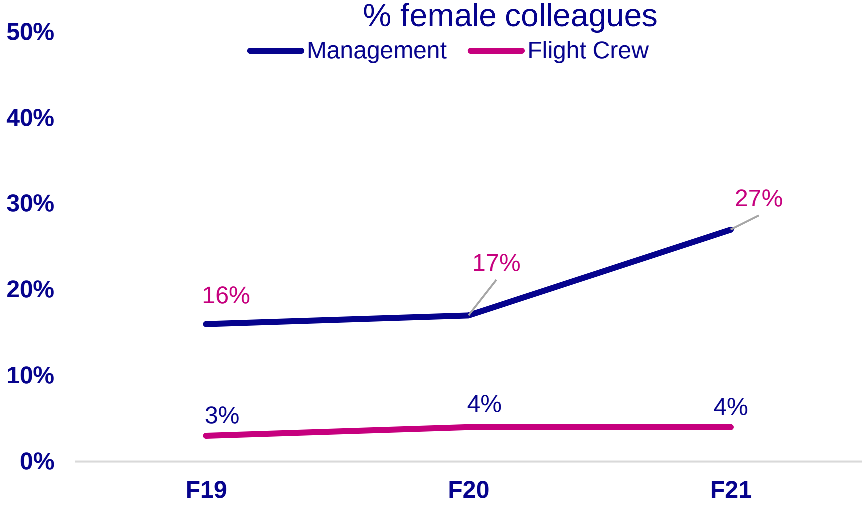
CO_2 Emissions (g/RPK)



-25% by F30
LTIP criterium
Industry leader
Fleet driven
SAF at 5% by F30
Efficiencies
Offsets excluded

Improving Gender Diversity

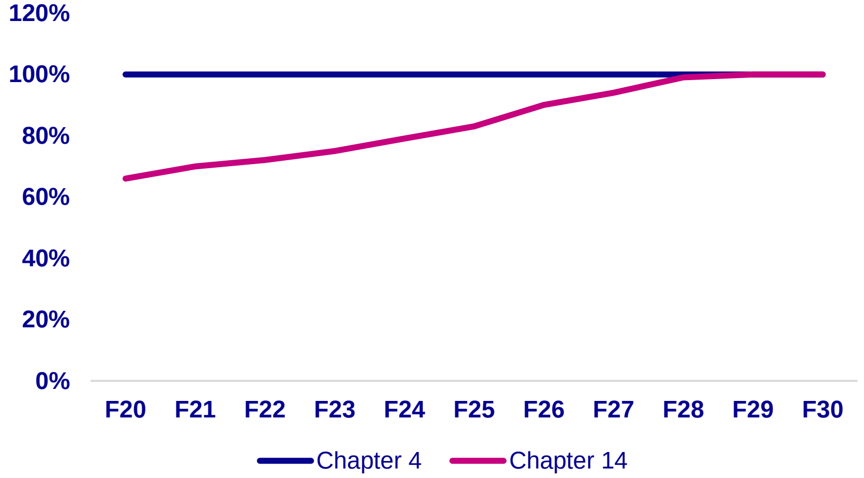
% female colleagues



Strong Focus
LTIP criterium
Board
Management
Crew

Minimizing Noise Pollution for Communities

% of fleet complying with Chapter 4/14

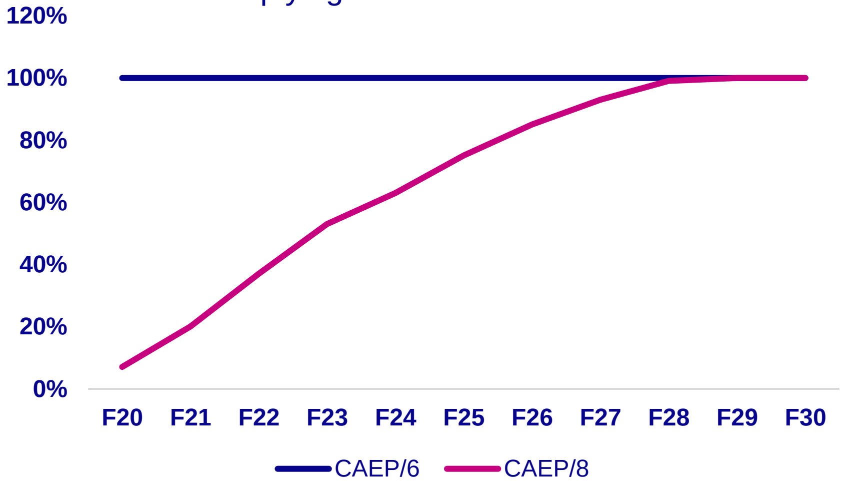


Industry leading
Fleet driven
Strong edge vs competition*

*EPNdB -12.8 vs Chapter 14 standard for A320NEO, -7.6 for A321NEO , compared to -7.9 for B737-8200 with LEAP engines with 42 seats less per aircraft vs A321NEO.

NOx ICAO Compliance

% fleet complying w/ CAEP/6 and CAEP/8 standard



Industry leading
Fleet driven
Strong edge vs competition**

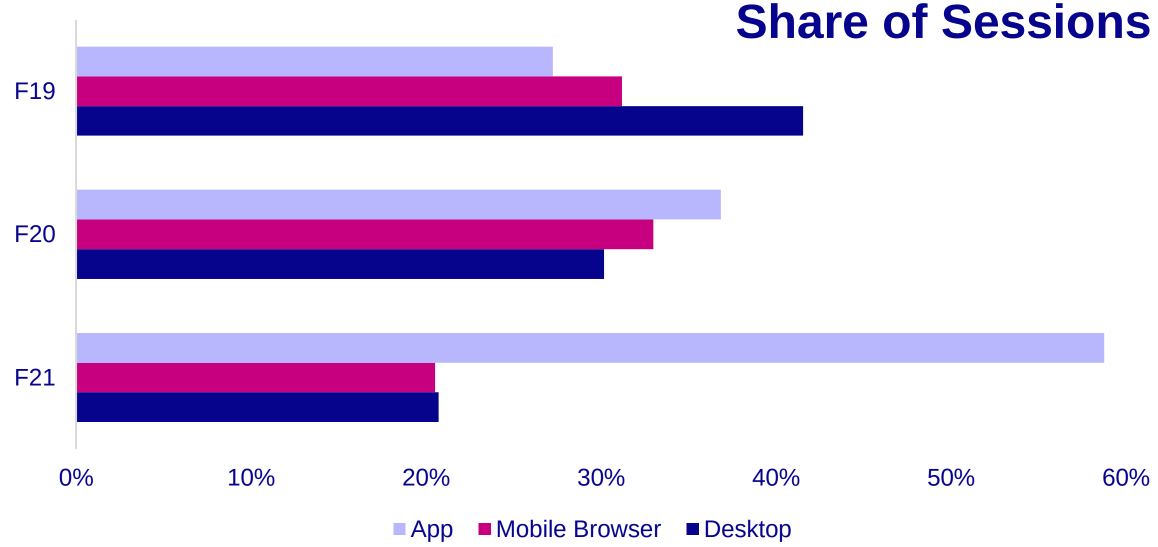
**NOx margin to CAEP/8 standard is 49% for A320neo/321neo, whereas only 6% for B737-8200 with LEAP engines.

4. A LEADING DIGITAL PLATFORM

Digital Platform Focus

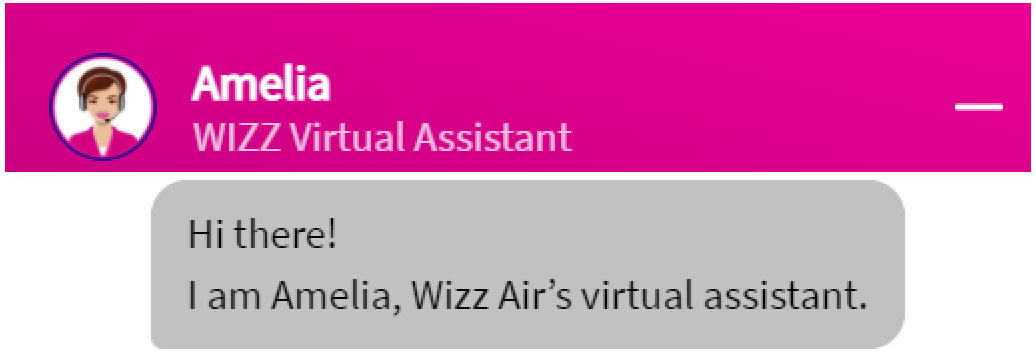
- **94% revenue** through digital channels
- **Highest ancillary revenue** ratio
- Traffic and revenue migration to mobile
- Frictionless customer journey: interactive travel map, refund automation, price alerts

Share of Sessions



Electronic Flight Bag

- Save 4,500 tons of fuel per year
- Lower GHG emission by 14,000 tons
- Save 6 million sheets of paper per year
- Eliminate 6kg of charts & manuals
- Real-time information driving savings



- Better Service; Lower Costs; Launched; now Leverage
- Customer centricity during Covid-19

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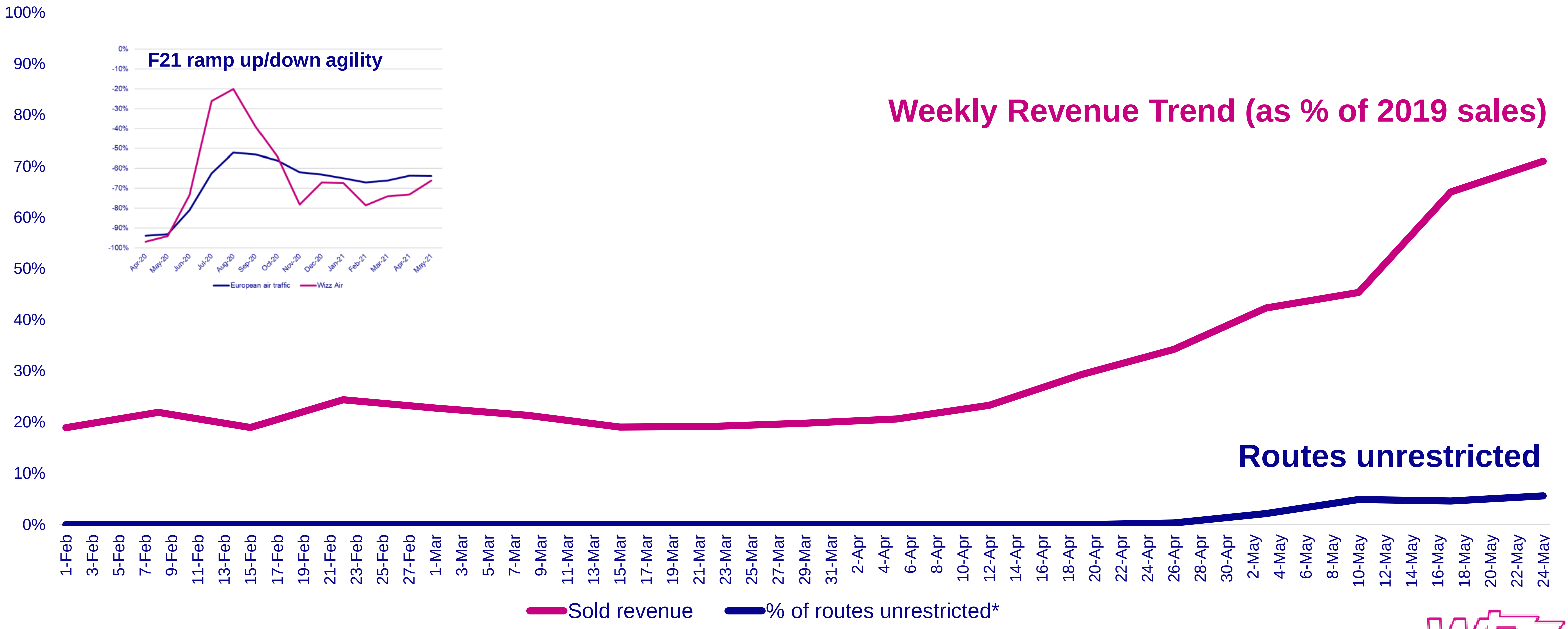
SIGNS OF RECOVERY DESPITE RESTRICTIONS

Fleet Growth + Network Growth + Agile DNA + Lowest Cost = Ramp up ready



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*Only those routes are considered unrestricted where passengers do not need negative PCR test results, vaccinations, quarantine, citizenships or residencies to travel.

OUTLOOK

- Mobility restrictions driving timing of recovery and financial result in F22
- F22 Q1 at 30% capacity; FY capacity pending restrictions / cash positive flying
- Q2 peak ASK may exceed 2019, Q4 onwards may trend above 2019 ASKs
- Cost discipline via return to benchmark asset utilization: fleet, network, teams
- Continue strong cash performance
- Gradual return to proven model: stimulate demand, strong ancillary growth
- Plan for operating full capacity in F23

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CONCLUSION

- Wizz Air uniquely positioned as the lowest cost provider
- Our strong liquidity and balance sheet allow us to capture opportunities
- Geared for a faster restart
- We have the assets in place for a leading position in sustainability
- Outlook for F22 still uncertain; signs of recovery give confidence for F23

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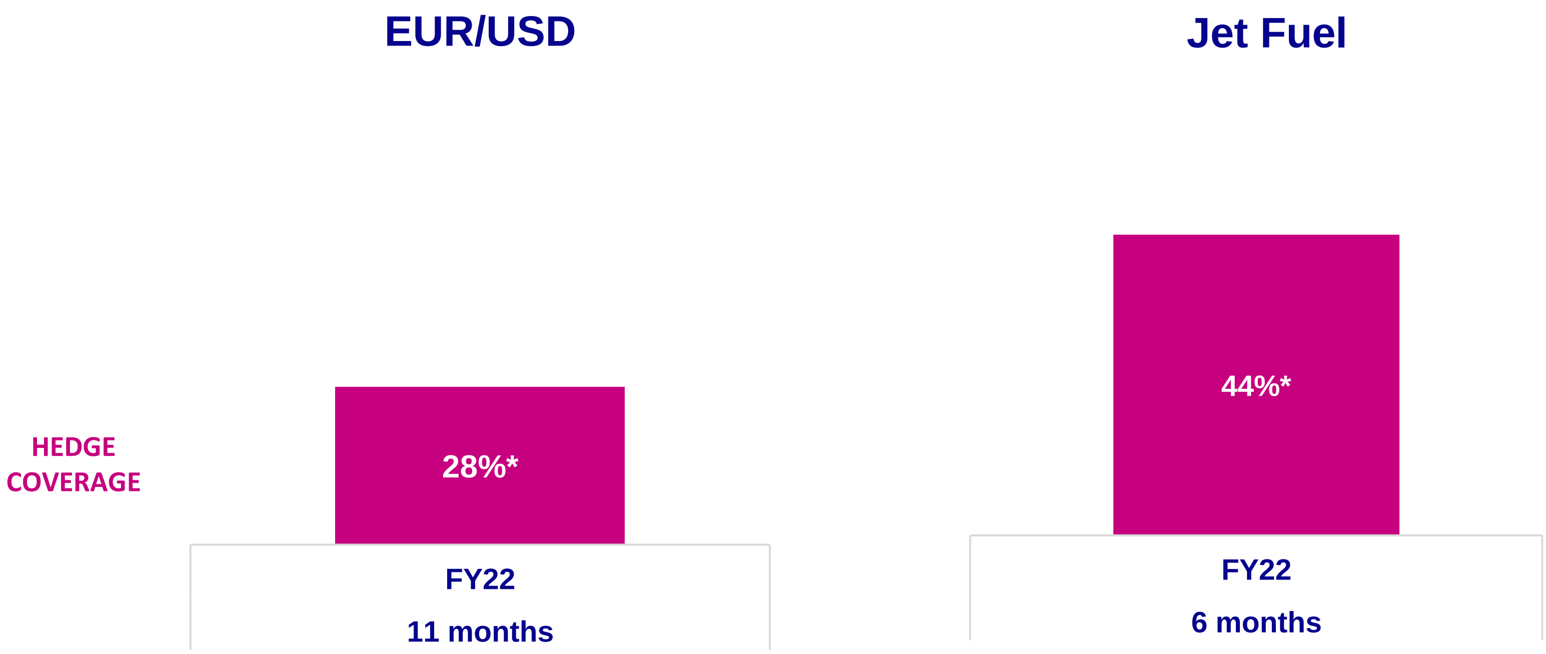
APPENDIX: HEDGE PROGRAM



	EUR/USD	Jet Fuel
Capped rate	$1.16	$554
Floor rate	$1.12	$503

* Excluding discontinued hedges, the Company`s foreign currency and fuel hedge coverage for F22 is 22 per cent and 28 per cent respectively.

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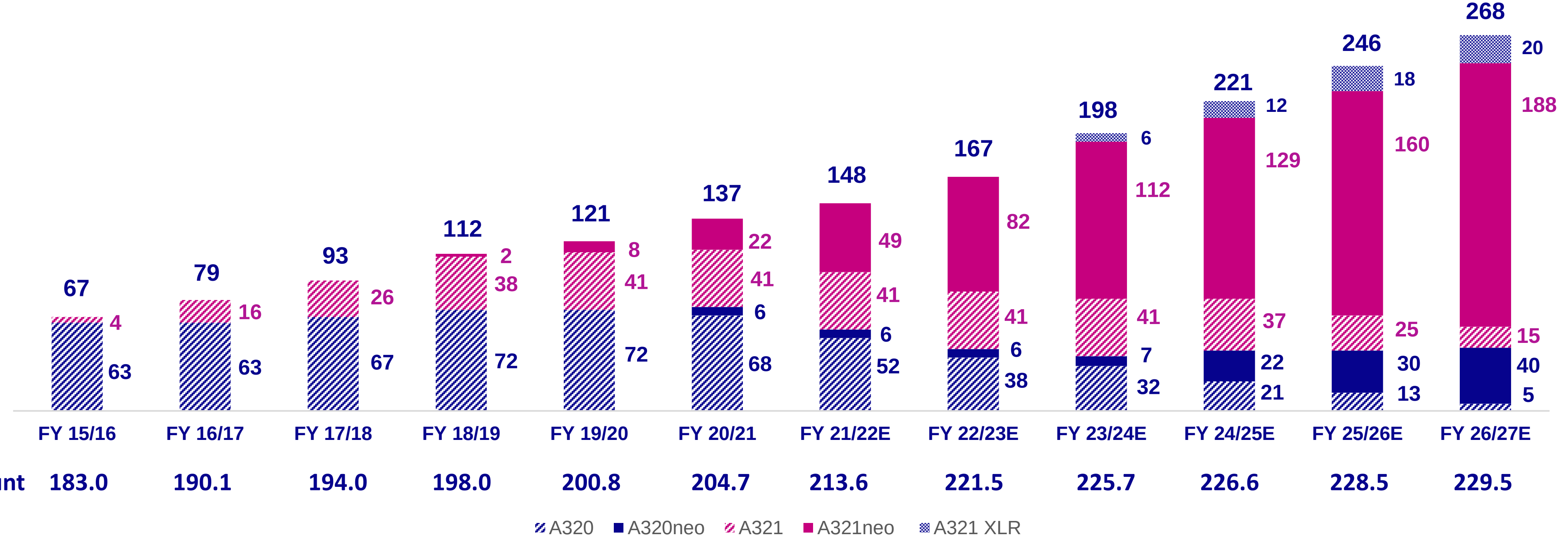
APPENDIX: AN EVEN MORE COMPETITIVE FLEET



	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21	FY 21/22E	FY 22/23E	FY 23/24E	FY 24/25E	FY 25/26E	FY 26/27E
Average Seat Count	183.0	190.1	194.0	198.0	200.8	204.7	213.6	221.5	225.7	226.6	228.5	229.5

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