FY2018 Results

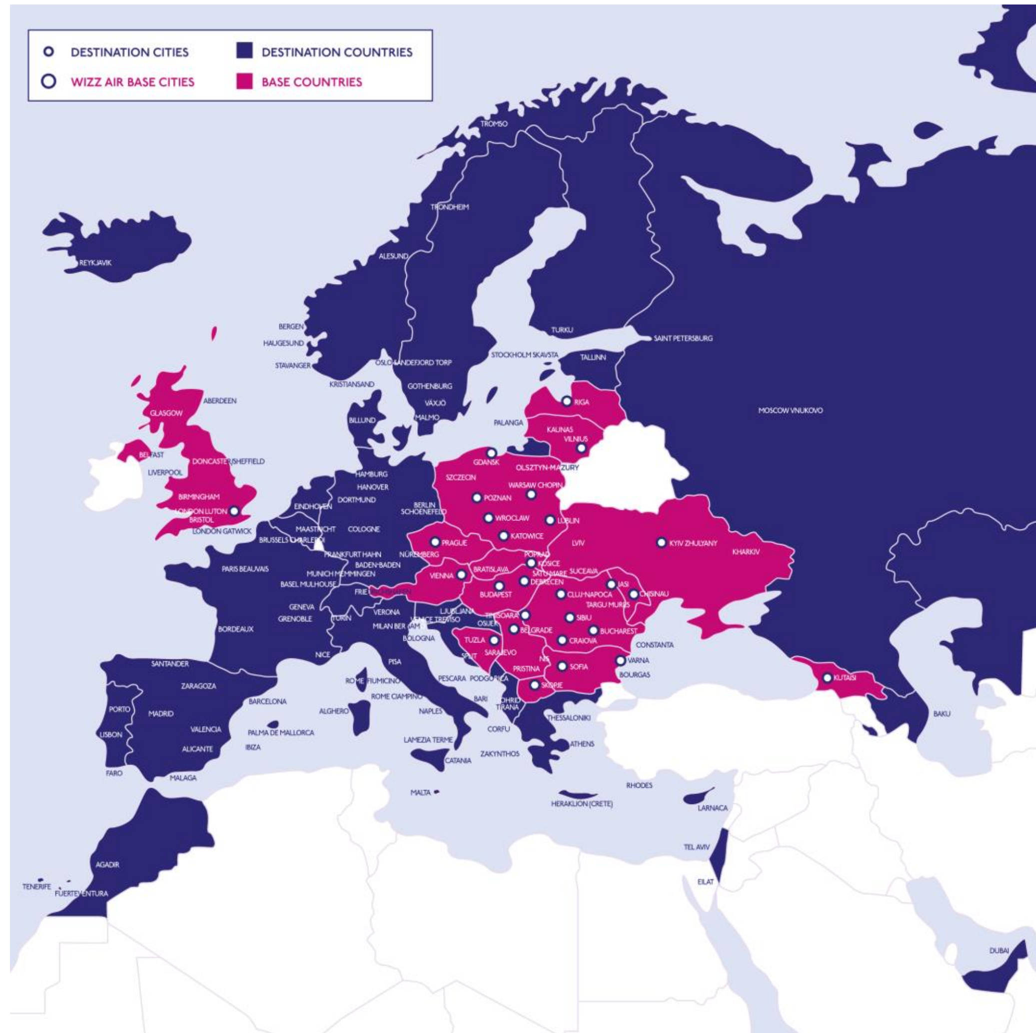
24 May 2018

FY18 | BUSINESS HIGHLIGHTS

1. Net profit €275 mln (+22%), EBITDAR margin of 34%
2. 25% passenger growth to 30m passengers
3. Increasing cost advantage, broadly flat ex-fuel CASK
4. #1 LCC in CEE market share increased to 42%
5. A321 cost advantage on 35% of seats
6. Investment grade credit rating (Baa3, BBB)
7. FY19 net profit guidance range €310m to €340m

FY18 | ANOTHER RECORD PERFORMANCE

Passengers	30m (+25%)
Aircraft	93 (+14)
Airports	141 (+3)
Bases	27 (+1)
Employees	3,600+ (+22%)
Countries	44 (+2)



Source: Audited company results as at 31 March 2018

FY18 | KEY OPERATING METRICS

Flights

168,000

Utilization

12.7 hours

Punctuality*

79.3%

Load Factor

91.3%

Regularity

99.7%

Source: Audited company results as at 31 March 2018
*Arrival +15 minutes

WIZZ | INCREASED CEE LCC MARKET SHARE IN FY18

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

Wizz
42% # 1

Ryanair
30%

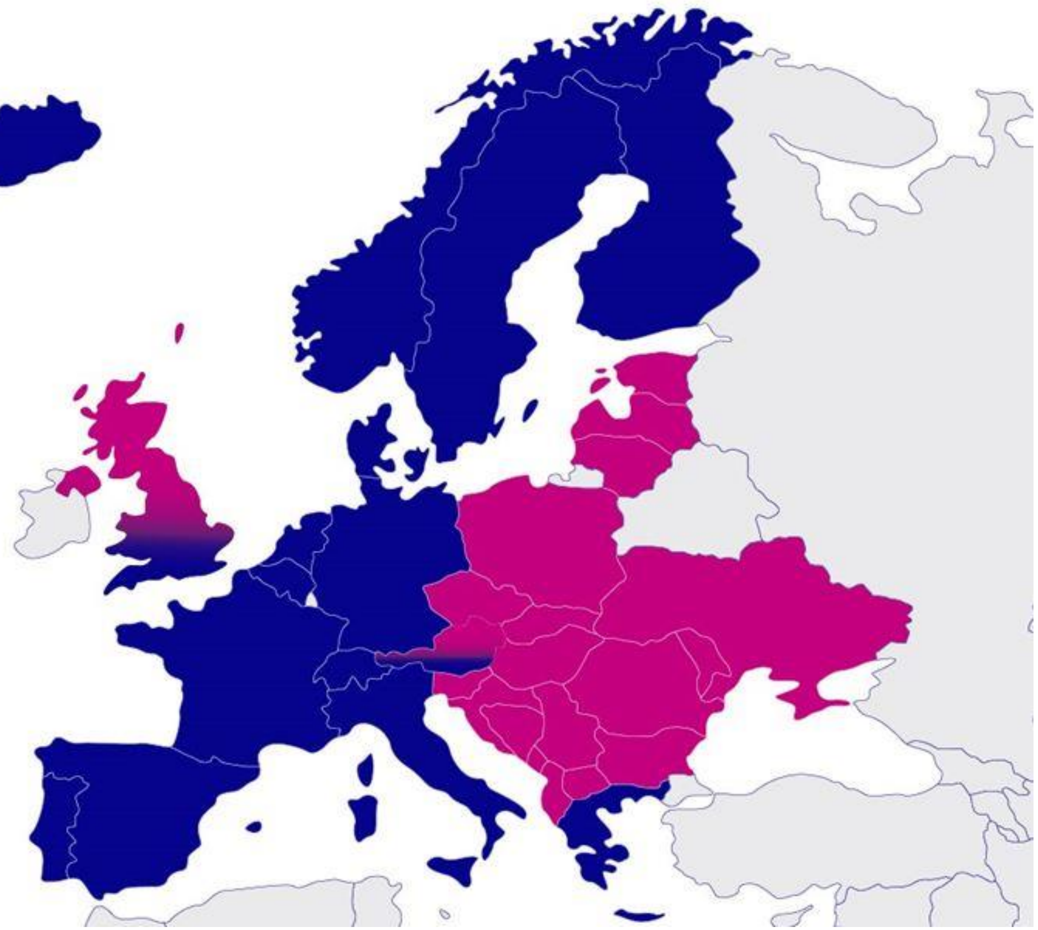
Easyjet
6%

Source: Innovata
Note: FY18 period

WIZZ | #1 IN CEE… AND GROWING IN WESTERN EUROPE

#1 LCC BRAND
IN CENTRAL & EASTERN EUROPE

GROWING AWARENESS
IN WESTERN EUROPE



Financial Review

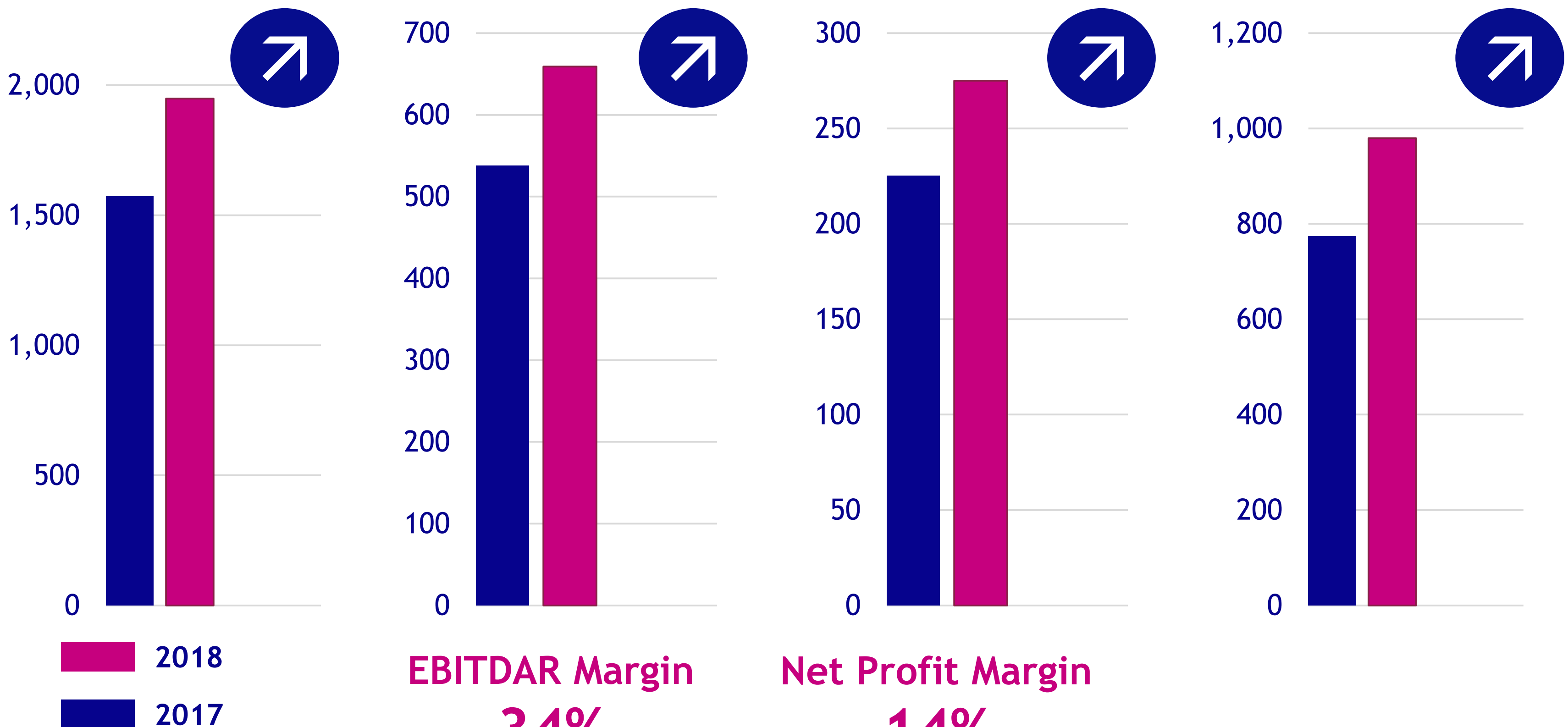
FY18 | STRONG FINANCIALS

Revenue € +24%

EBITDAR € +22%

Net Profit* € +22%

Free Cash € +27%



EBITDAR Margin **34%**

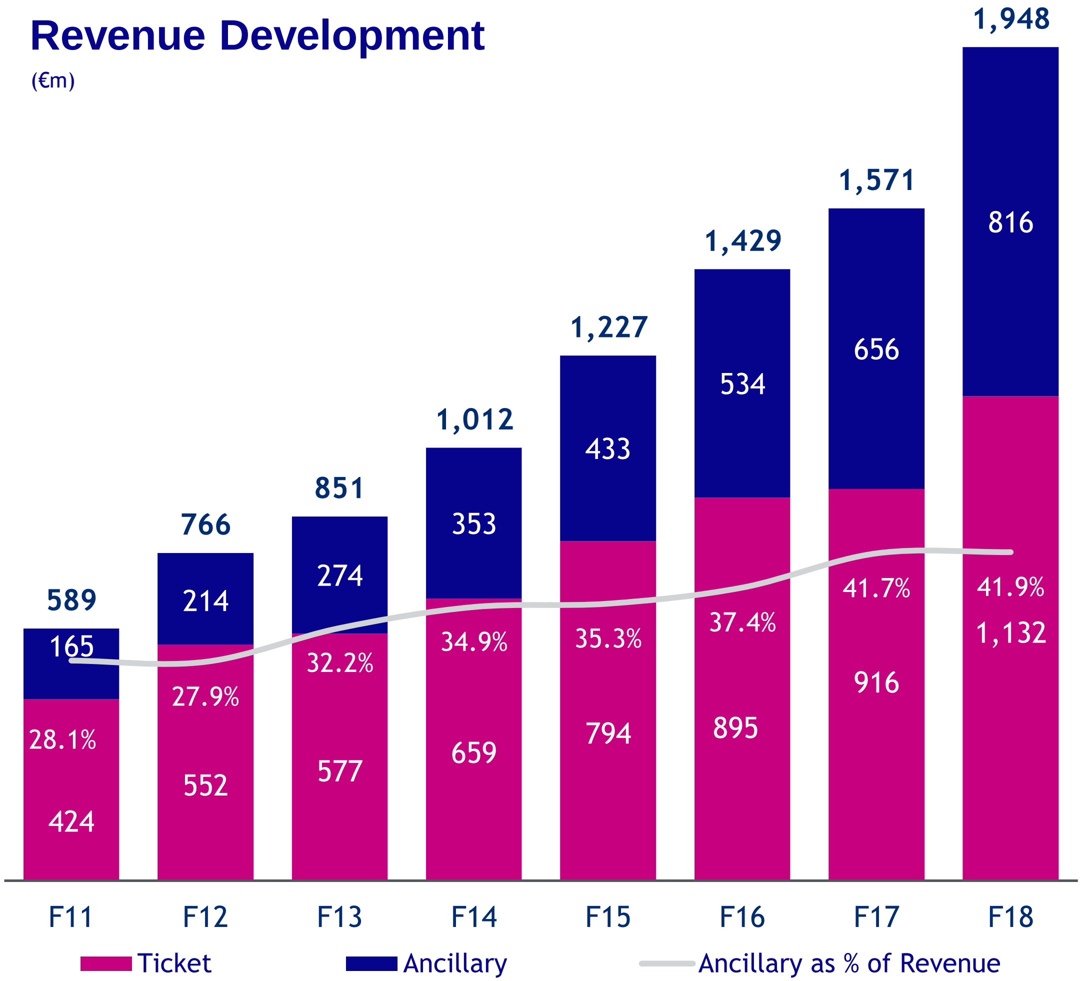
Net Profit Margin **14%**

Source: Audited company results as at 31 March 2018
* 2017 is ‘Underlying Net Profit’

FY18 | RECORD REVENUE GENERATION

Revenue Development

(€m)

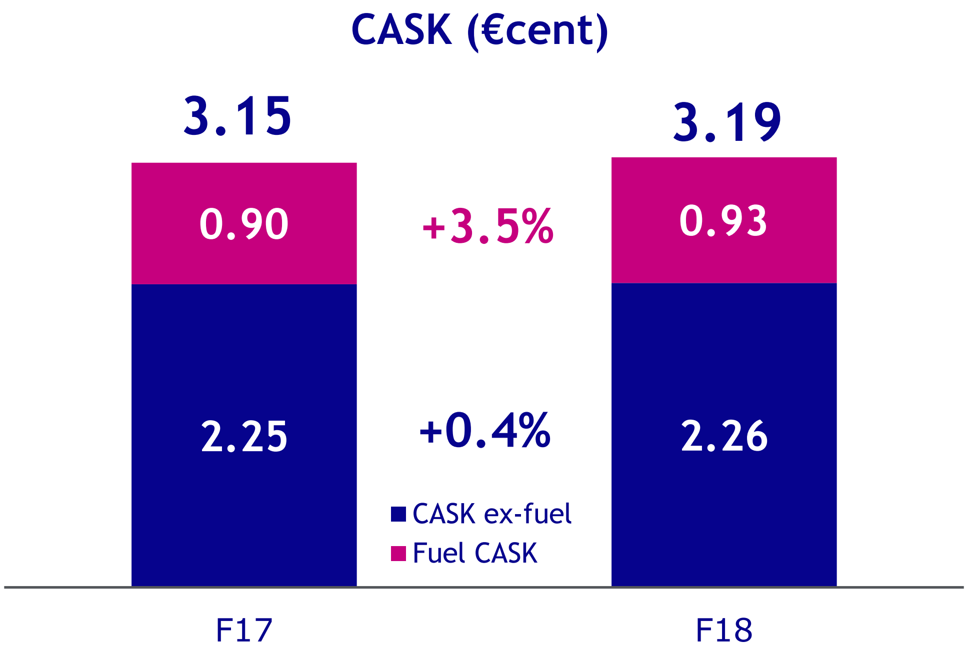


Wizz Air grew faster in FY18

- 25% passenger growth
- Higher load factors
- Larger aircraft
- Flying further
- Even lower ticket prices
- Unchanged ancillary / pax
- RASK +0.4%

	F17	F18	Change
Brent ($/Barrel)	50	58	+16%
Passenger Growth	19%	25%	+6ppt
Average Fare (€)	38.5	38.2	-0.3€

FY18 | DISCIPLINED ULTRA LOW COSTS



- A321 cost benefits feeding through
- Weaker USD
- Balanced airport mix

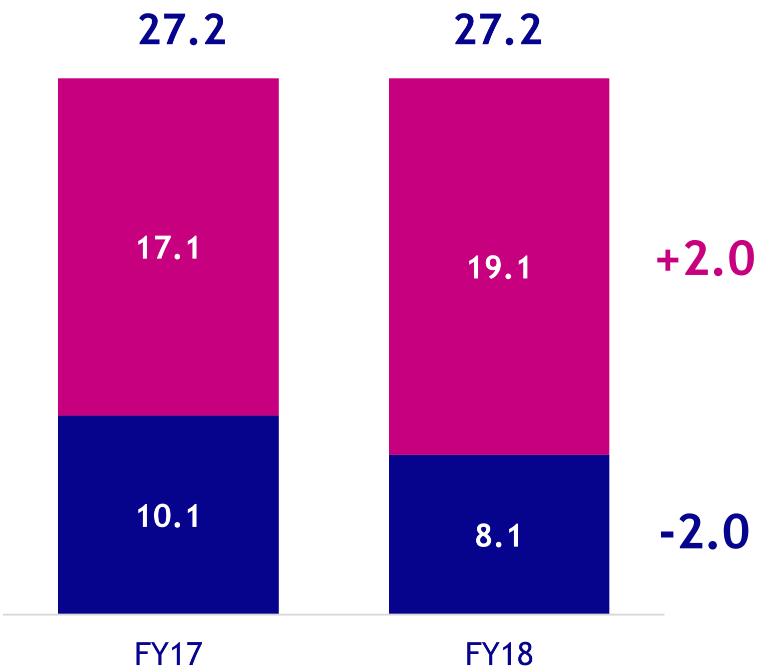
- Industry wide crew salary inflation
- Fuel price +10.4% to $655
- Depreciation CASK peaking in FY18

CASK € cent	FY17	FY18	Change
Fuel	0.90	0.93	0.03
Staff	0.27	0.29	0.02
Distribution, Marketing	0.06	0.06	-
Maintenance	0.18	0.19	0.01
Aircraft rentals	0.56	0.54	(0.02)
Airport, handling, en-route charges	0.94	0.90	(0.04)
Depreciation	0.14	0.18	0.04
Other	0.10	0.11	0.01
Total CASK	**3.15**	**3.19**	**0.04**

Source: Audited company results as at 31 March 2018
Note: CASK figures relate Airline performance

WIZZ | ANCILLARY DEVELOPMENTS

Ancillary Revenue €/pax unchanged yoy

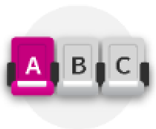


- Strong value add performance
- Negative effect of change in bag policy in H2

NEW MOBILE APP

More than doubled user base

Ancillary upsell in booking flow and timeline

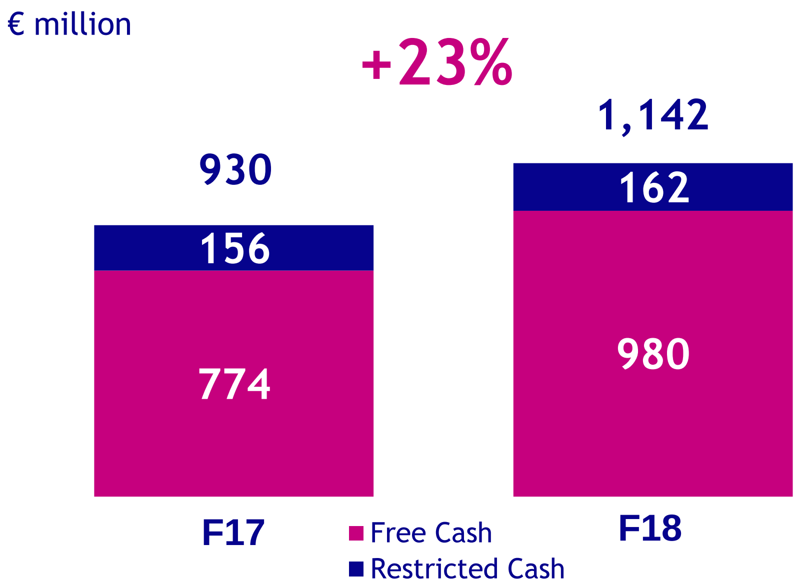


SEAT SELECTION

Source: Audited company results as at 31 March 2018

Note: FY refers to fiscal year ending 31st March

FY18 | HIGHER CASH GENERATION



Leverage

1.5x

FY17: 1.7x

- Strong cash generation
- Investment grade balance sheet
- Multiple aircraft financing options
- Two additional aircraft orders requiring aircraft deposits
- Cash collateral on LC facilities
- Maintaining or lowering leverage
- IFRS16 debt at €1.5bn, reducing to €1.3bn end FY19

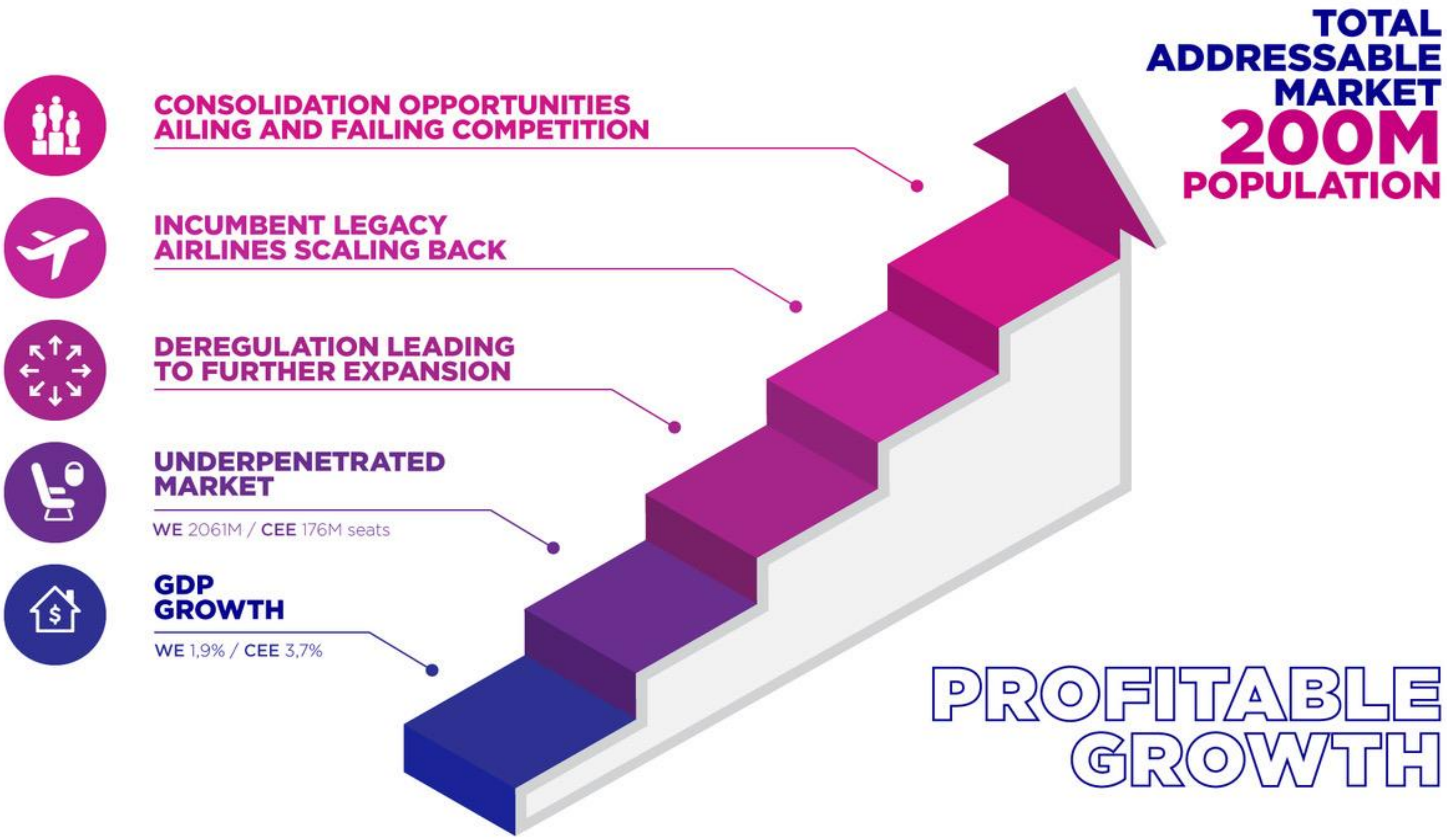
Audited financial statements.
Note 1: Cash and Cash Equivalents (€m)
Note 2: Leverage is defined as net debt adjusted to include capitalised operating lease obligations divided by earnings before interest, tax, depreciation, amortisation and aircraft rentals.

WIZZ | FY19 GUIDANCE

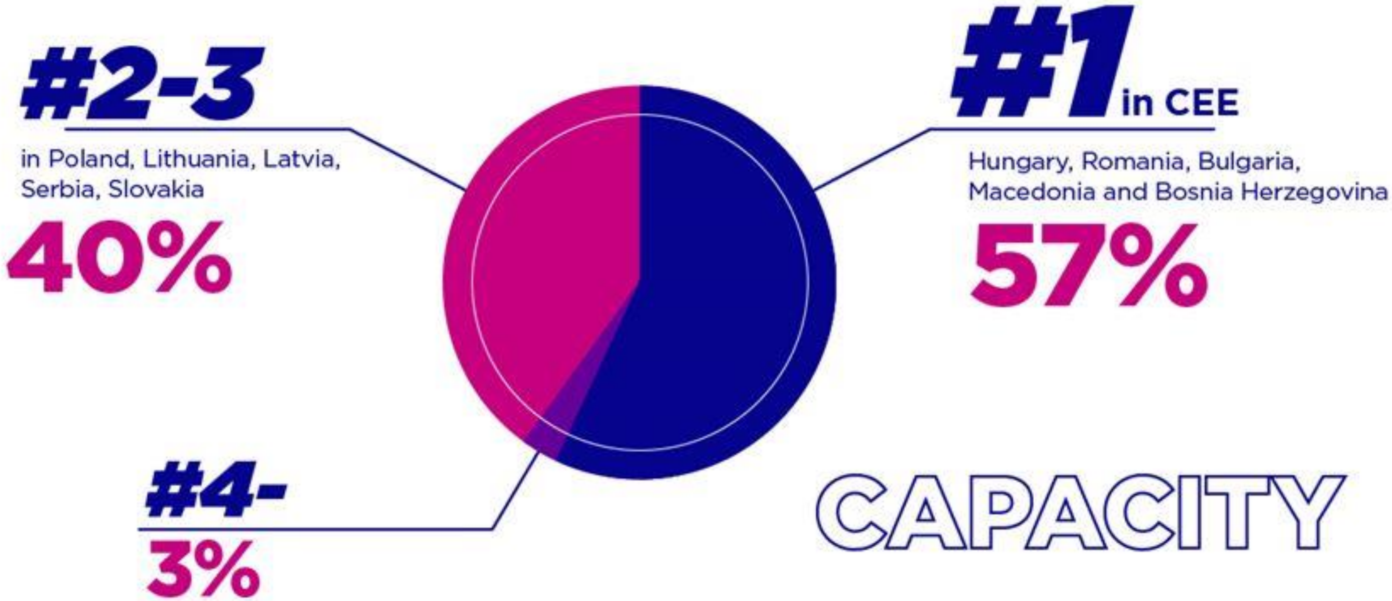
Capacity growth (ASKs)	+20% (H1: 21%, H2 18%)
Average stage length	Modest increase
Load Factor	+1ppt
Fuel CASK	+15%
Ex-fuel CASK	- 1%
Total CASK	+3%
Revenue per ASK	+3%
Effective tax rate	6%
Net profit	€310 - € 340 million

Significant Growth Opportunities in FY18

WIZZ | COMPELLING MARKET OPPORTUNITY



WIZZ | BUILDING OUR MARKET LEADING POSITION



WIZZ | LOW RISK GROWTH STRATEGY

1 Increasing Frequencies

+ 66.8%

2 Join Existing Airports

+ 23.9%

3 New Airports

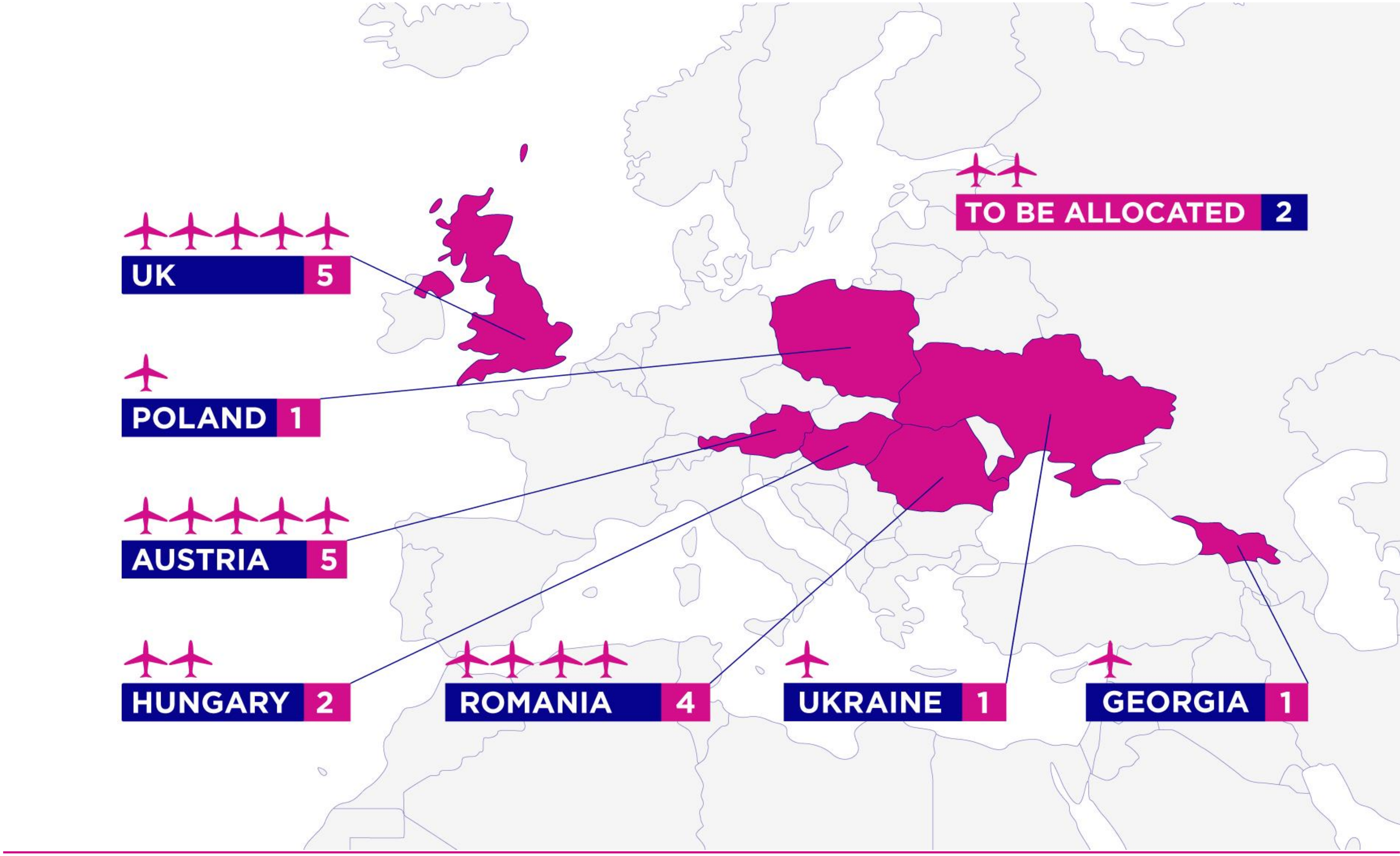
+ 5.6%

4 New Destination Countries

+ 3.6%

Note: FY18 period

AIRCRAFT DEPLOYMENT IN FY19 AND BEYOND



Note: fleet allocation including all announced aircraft in FY19

WIZZ | NETWORK GROWTH OPPORTUNITIES

WESTERN EUROPE

"MARKET CONSOLIDATION"

Wizz Air has opened two bases in Western Europe focusing on markets with long-term strategic value and significant affinity to our core market in CEE:

LONDON-LUTON

- Scarce capacity means that slots and stands are valuable real estate
- Monarch's bankruptcy created an opportunity for faster expansion
- London is the #1 destination for migration from CEE
- 8 aircraft by end FY19

VIENNA

- Limited growth and Niki's demise has created a market with constrained capacity and no ultra-low cost presence
- Close proximity to CEE with a significant part of its catchment in CZ, SK, HU

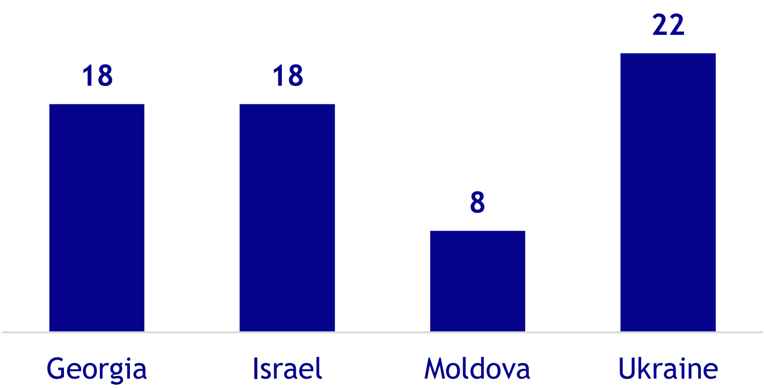
WIZZ | NETWORK GROWTH OPPORTUNITIES

GO EAST

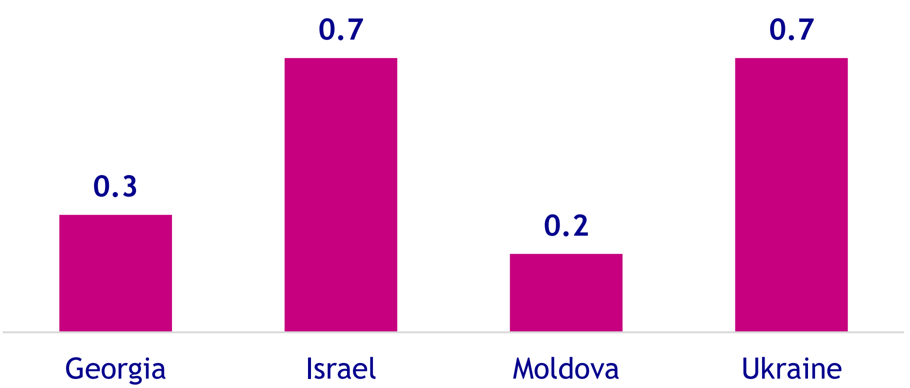
“DEREGULATION”

- Wizz Air has developed a number of markets to the east, especially where deregulation has permitted significant expansion
- Go East is particularly attractive as LCC penetration is lower than in the other markets we serve

66 Routes

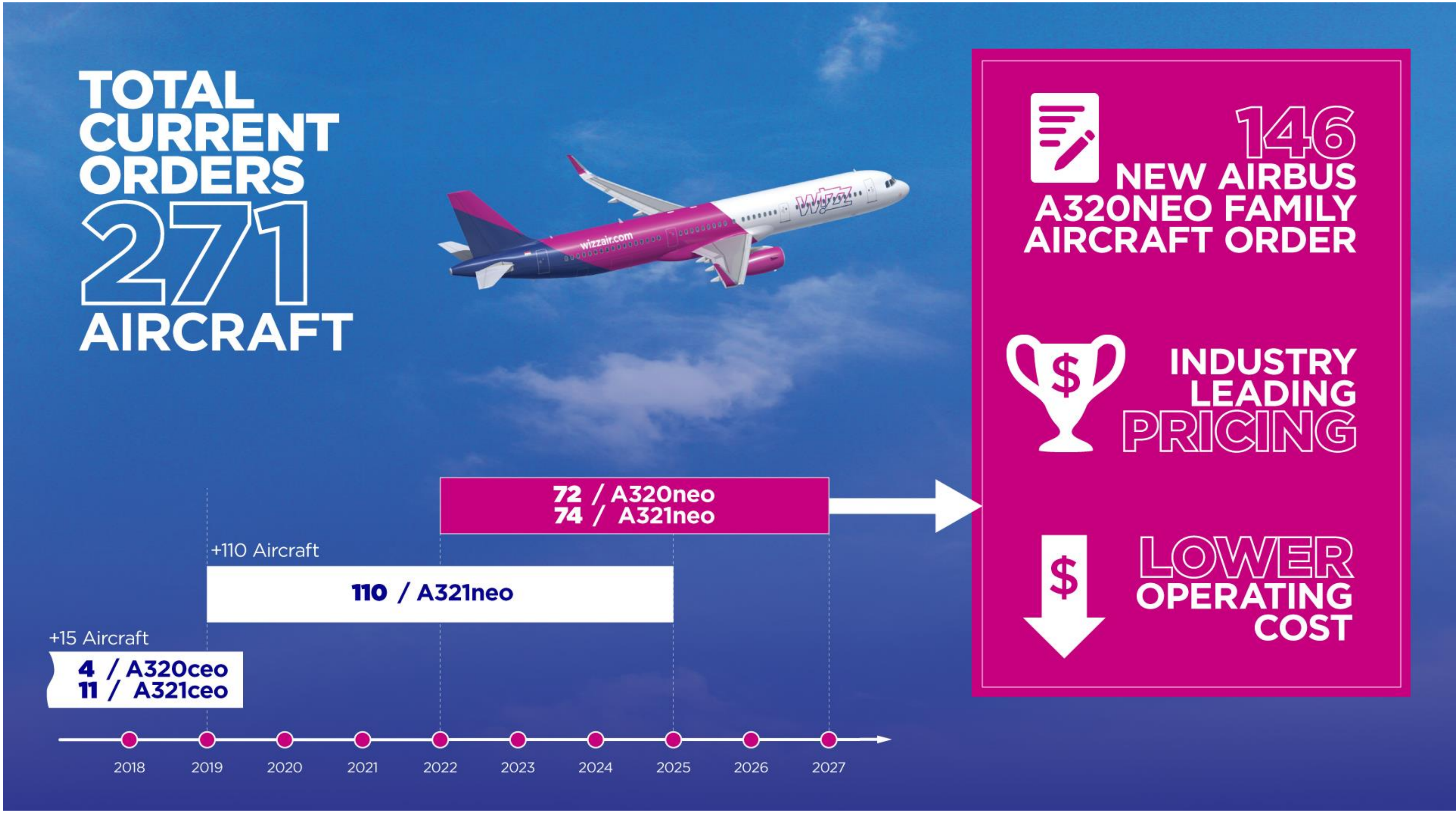


1.9 mln Seats



Source: Company information

WIZZ | ENVIABLE AIRCRAFT ORDER TO 2026



Note: figures reflect 24 May 2018 status

WIZZ | CUSTOMER ENGAGEMENT

wizzair.com

TOP 10 WORLD'S MOST VISITED AIRLINE WEBSITE

#1 EUROPEAN LCC ON FACEBOOK (+220% YOY)

INSTAGRAM ACCELERATED GROWTH **+350%**

WEB (incl. mobile devices)

27 LANGUAGES

1.3 BILLION PAGEVIEWS in the last 12 months

APP

14 LANGUAGES

1 BILLION SCREEN VIEWS in the last 12 months

SUMMARY

1. Net profit €275 mln (+22%), EBITDAR margin of 34%
2. 25% passenger growth to 30m passengers
3. Increasing cost advantage, broadly flat ex-fuel CASK
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6. Investment grade credit rating (Baa3, BBB)
7. FY19 net profit guidance range €310m to €340m


Wizz

APPENDIX

wizzair.com

APPENDIX | ULCC MODEL

YOUNG & UNIFORM Fleet

SECONDARY Airports

POINT TO POINT Network

OUTSOURCED BUSINESS Model

LOW-COST DISTRIBUTION via wizzair.com

HIGH REVENUE FROM Ancillary Products

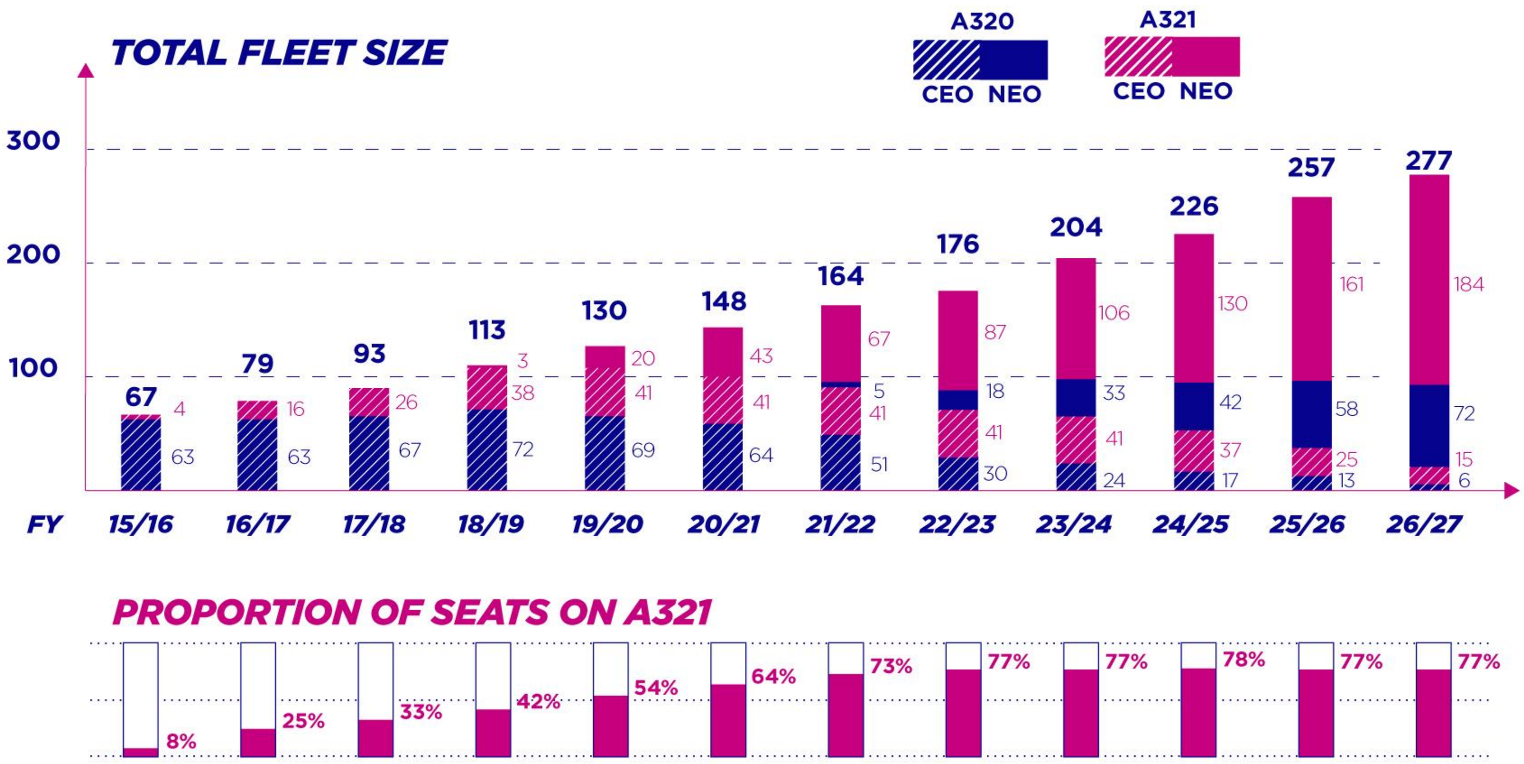
HIGH SEAT DENSITY AND Load factor

HIGH Aircraft utilization

HIGH Employee Productivity

LOWEST COSTS

APPENDIX | A FLEET TO SUSTAIN GROWTH



APPENDIX | SELECTED KPI

CAPACITY	2018	2017
Number of aircraft at end of period	93	79
Equivalent Aircraft	85.3	72.13
Utilisation	12.68	12.48
Total block hours	394,624	329,592
Total flight hours	343,006	286,188
Revenue departures	168,208	141,698
Average departures per day per aircraft	5.41	5.37
Seat capacity	32,438,754	26,378,840
Average aircraft stage length (km)	1,589	1,582
Total ASKs ('000 km)	51,536,986	41,690,967

OPERATING DATA	2018	2017
RPKs ('000 km)	47,209,679	37,627,831
Load factor (%)	91.3	90.1
Number of passenger segments	29,632,357	23,764,385
Fuel price (average) (US$ per ton) (including hedging impact and into-plane premium)	611	553
Foreign exchange rate (average) (US$/€) (including hedging impact) .	1.15	1.10

FINANCIAL[1]	2018	2017
Yield (€ cents)	4.11	4.15
Average revenue per passenger	65.43	65.73
RASK (€ cents)	3.76	3.75
CASK (€ cents)	3.19	3.15
Ex-fuel CASK (€ cents)	2.26	2.25
Passenger ticket revenue per passenger (€)	38.2	38.5
Ancillary revenue per passenger (€)	27.2	27.2

Source: Audited financial statements
Note 1: Relating to Airline performance

APPENDIX | BALANCE SHEET

€ million	F2018	F2017
Property, plant and equipment	684.5	505.7
Restricted cash[1]	162.2	155.9
Derivative financial instruments[1]	34.2	10.1
Trade and other receivables[1]	239.1	208.7
Cash and cash equivalents	979.6	774.0
Other assets[1]	42.5	42.1
Total assets	2,142.1	1,696.3
Equity	1,241.9	952.5
Trade and other payables	254.7	197.7
Convertible debt and other borrowings[1]	32.2	33.0
Deferred income[1]	437.4	388.8
Derivative financial instruments[1]	13.7	1.8
Provisions[1]	153.1	113.7
Other liabilities[1]	9.1	8.9
Total equity and liabilities	2,142.1	1,696.3

Source: Audited financial statements. 1.Current & Non-Current

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