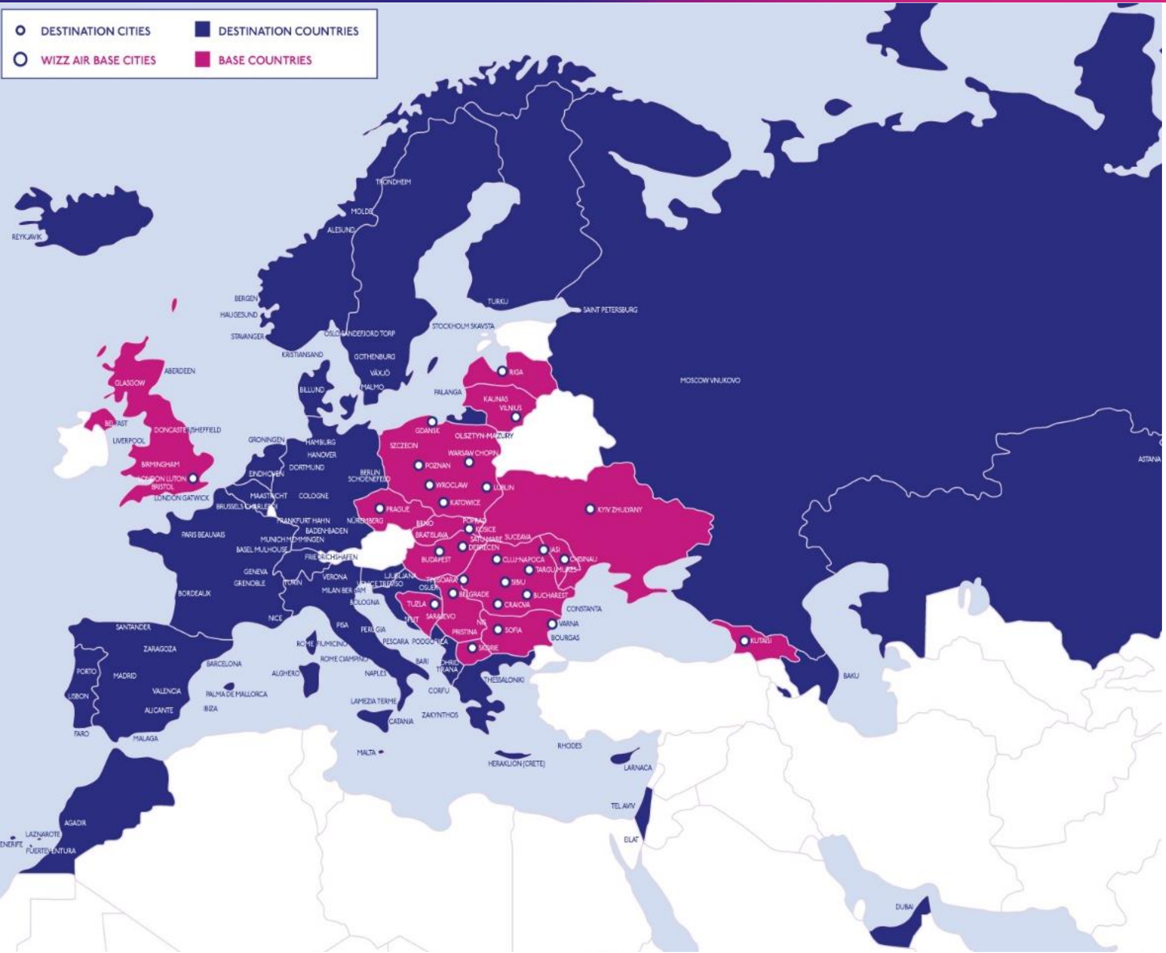
FY17 RESULTS

F17| Business Highlights

1. 19% passenger growth to 23.8m passengers
2. Network coverage of 42 countries
3. Increasing cost advantage, lower ex-fuel CASK
4. Increasing ancillary revenue, €27.5 per passenger
5. Faster growth to consolidate market leadership in CEE
6. Reported net profit €246m (+27.5%)
7. Underlying net profit €225m (+0.6%)
8. FY18 net profit guidance range of €250m – €270m

F17| #1 LCC in CEE

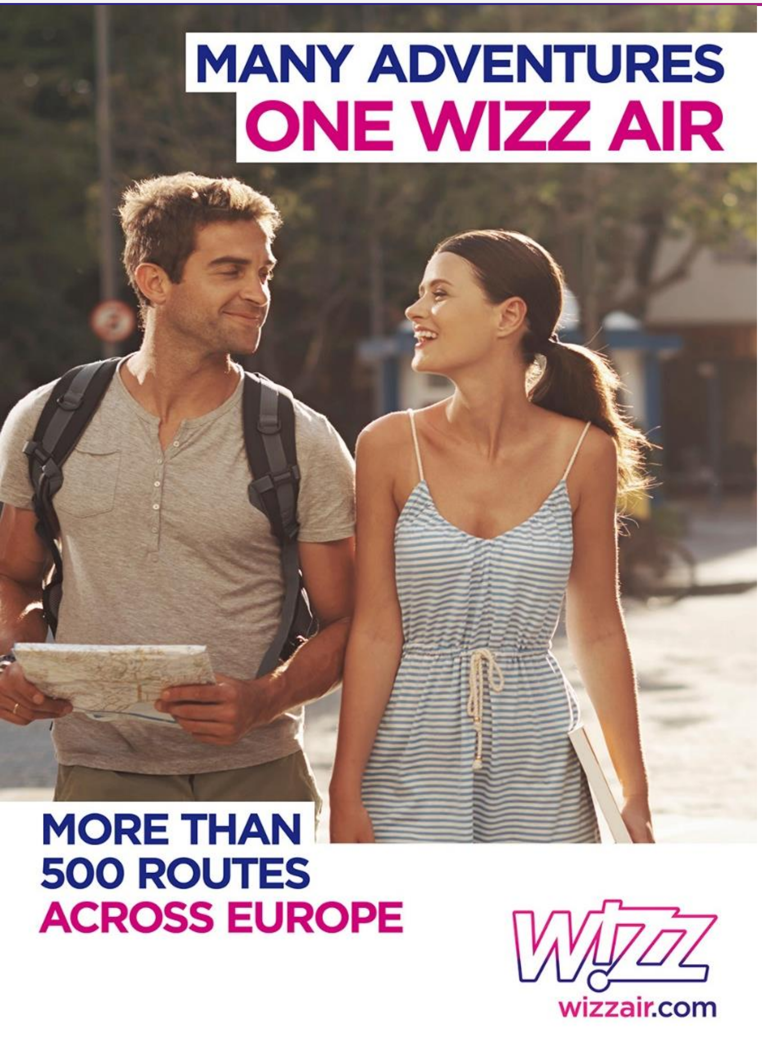


F17 | Growth Metrics

Passengers	**23.8m**	*+18.9%*
Aircraft	**79**	*+12*
Airports	**138**[1]	*+23*
Countries	**42**[1]	*+4*
Bases	**26**	*+4*
Staff	**3,000+**	*+600*

Source: Company information as at 31 March 2017
Note 1: On sale

F17| #1 in CEE



F17 | Performance Metrics

Flights	142,000
Utilisation	12.5 hours
Load factor	90.1%
Regularity	99.8%
Punctuality	78.1%

F17 FINANCIAL REVIEW

WIZZ | #1 Airline in CEE

F17 | Record Profitability On 19% Pax Growth

Seat Growth	+ 16.4 %
Load Factor	+ 1.9 ppt
Stage Length	+ 2.8 %
ASK Growth	+ 19.7 %
Passenger Growth	+18.9 %

Group Results	**FY 2017**	FY 2016	*Change*
Revenue	**€1,571.2 m**	1,429.1	+9.9%
EBITDAR	**€538.2 m**	440.5	+22.2%
EBITDAR margin	**34.3 %**	30.8%	+3.5ppt
Net profit (IFRS)	**€246.0 m**	192.9	+27.5%
Net profit margin (IFRS)	**15.7 %**	13.5%	+2.2ppt
Underlying net profit after tax*	**€225.3 m**	223.9	+0.6%
Underlying profit margin*	**14.3 %**	15.7	-1.3ppt
Free cash	**€774.0 m**	645.6	+€128.4m

RASK[1]
– 8.5%

CASK[1]
– 7.8%

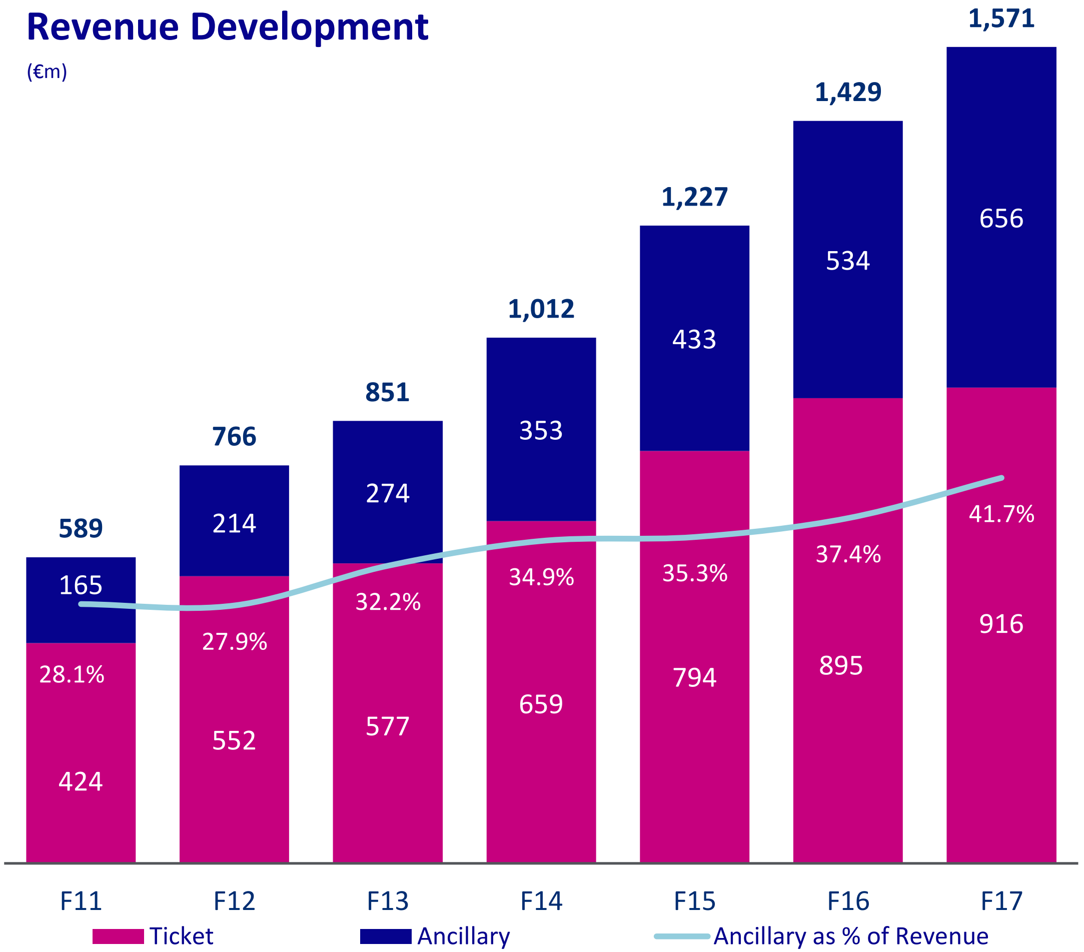
Ex-Fuel CASK[1]
– 0.6%

Source: Audited financial statements. CASK rounded to two decimal places
* Excluding unrealised FX gains/losses
Note 1: Relating to Airline performance

F17| Capacity and Revenue Growth

Revenue Development

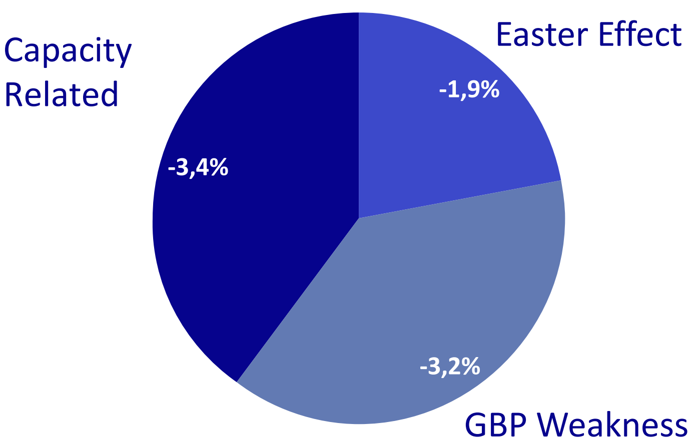
(€m)



Wizz Air grew faster in FY 2017

- Lower fuel costs
- Higher load factors
- Larger aircraft
- Flying further

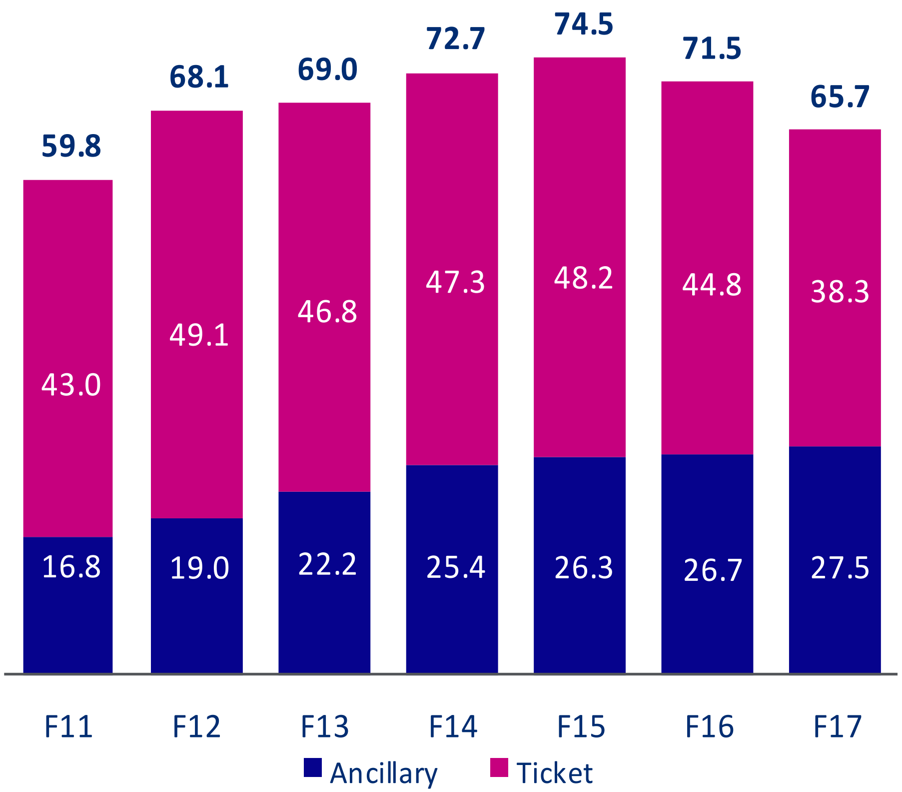
RASK[1] decline 8.5% in FY 2017



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

F17| Driving Fares Lower and Ancillaries Higher

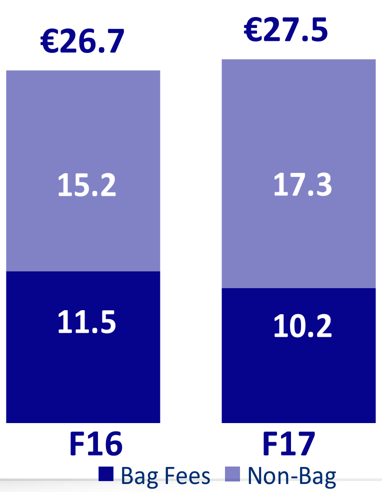
Revenue per passenger[1] in €



Fares **– €6.5** *Per pax*

Non-Bag Revenue **+ €2.1** *Per pax*

Bag Revenue **– €1.3** *Per pax*



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

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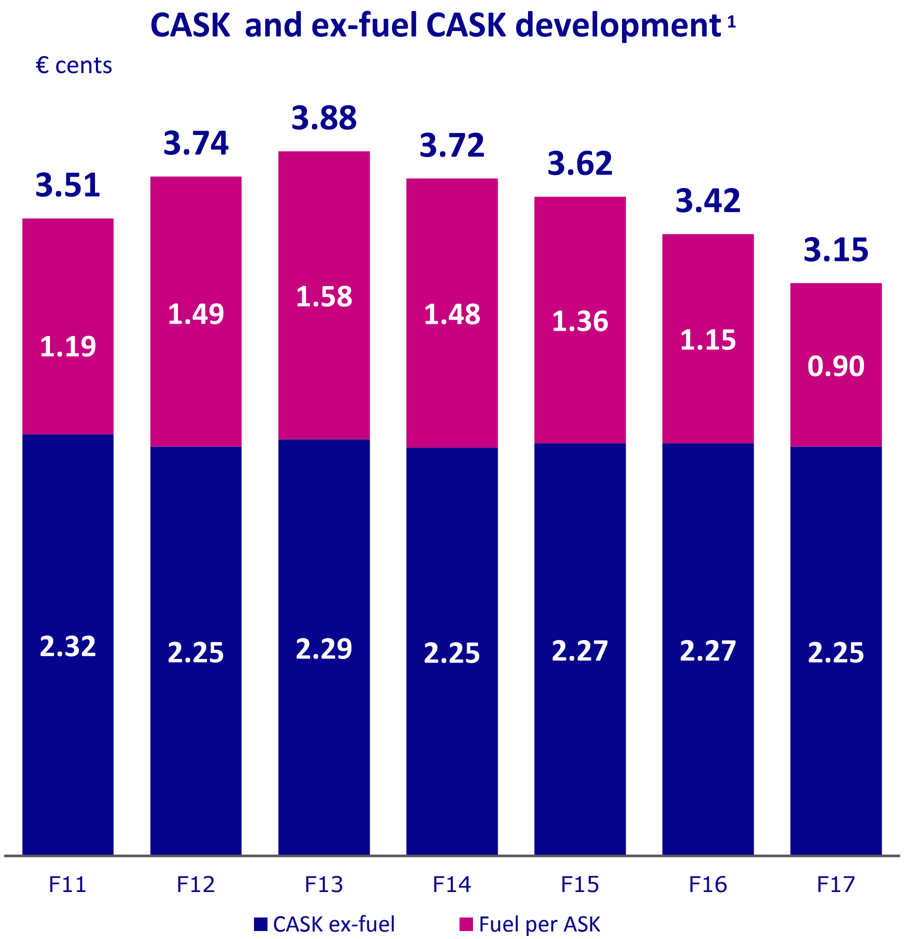
F17| Strong Cost Performance



Challenges

- Inflationary pressures
- Infrastructure costs
- US dollar strength
- Brexit effect on GBP

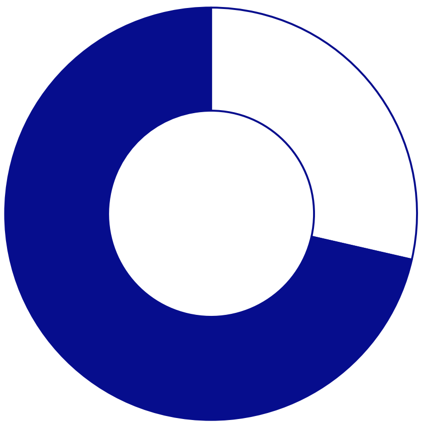
Opportunities

- Game changers
  - A321 ceo (230 Seat)
  - A321 neo (239 Seat, fuel efficiency)
- Improving ownership costs
- Economies of Scale

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

F17| Ultra Low Cost Carrier

F17 CASK [1] (7.8)%



	F17	F16	Change
Total CASK (cent)	**3.15**	**3.42**	**(7.8)%**
Fuel CASK	**0.90**	**1.15**	**(21.9)%**
Ex-Fuel CASK	**2.25**	**2.27**	**(0.6)%**

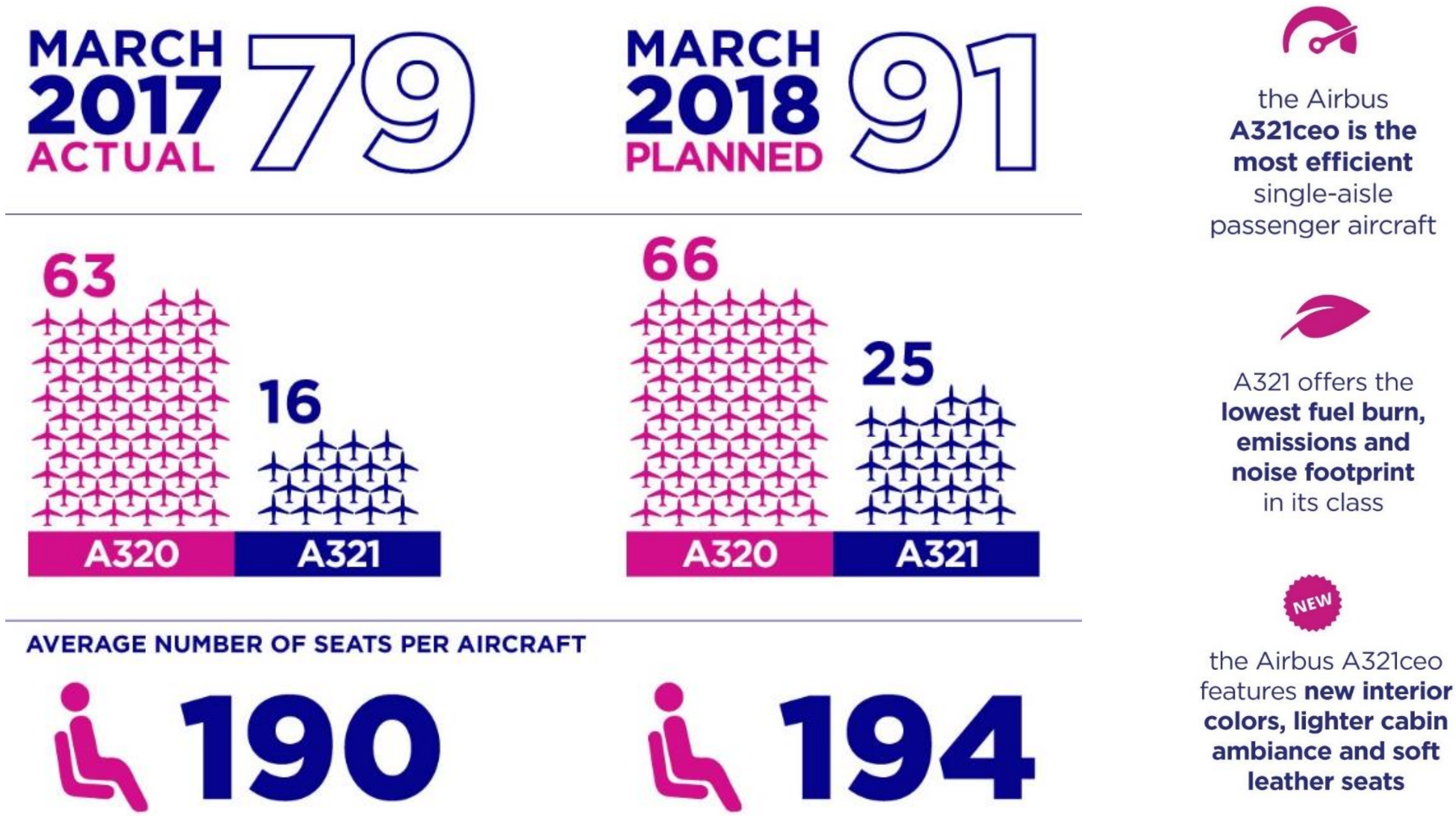
Stage length	(0.06)
Macro (FX)	0.06
Unit costs	(0.02)

CASK € cent	F17	F16	Change
Fuel	**0.90**	1.15	(0.25)
Staff costs	**0.27**	0.29	(0.02)
Distribution & marketing	**0.06**	0.07	(0.01)
Maintenance, materials and repairs	**0.18**	0.22	(0.04)
Depreciation & amortisation	**0.14**	0.08	0.06
Aircraft rentals	**0.56**	0.51	0.05
Airport, handling and en-route charges	**0.94**	0.98	(0.04)
Other expenses	**0.10**	0.11	(0.01)
Total CASK	**3.15**	3.42	(0.27)

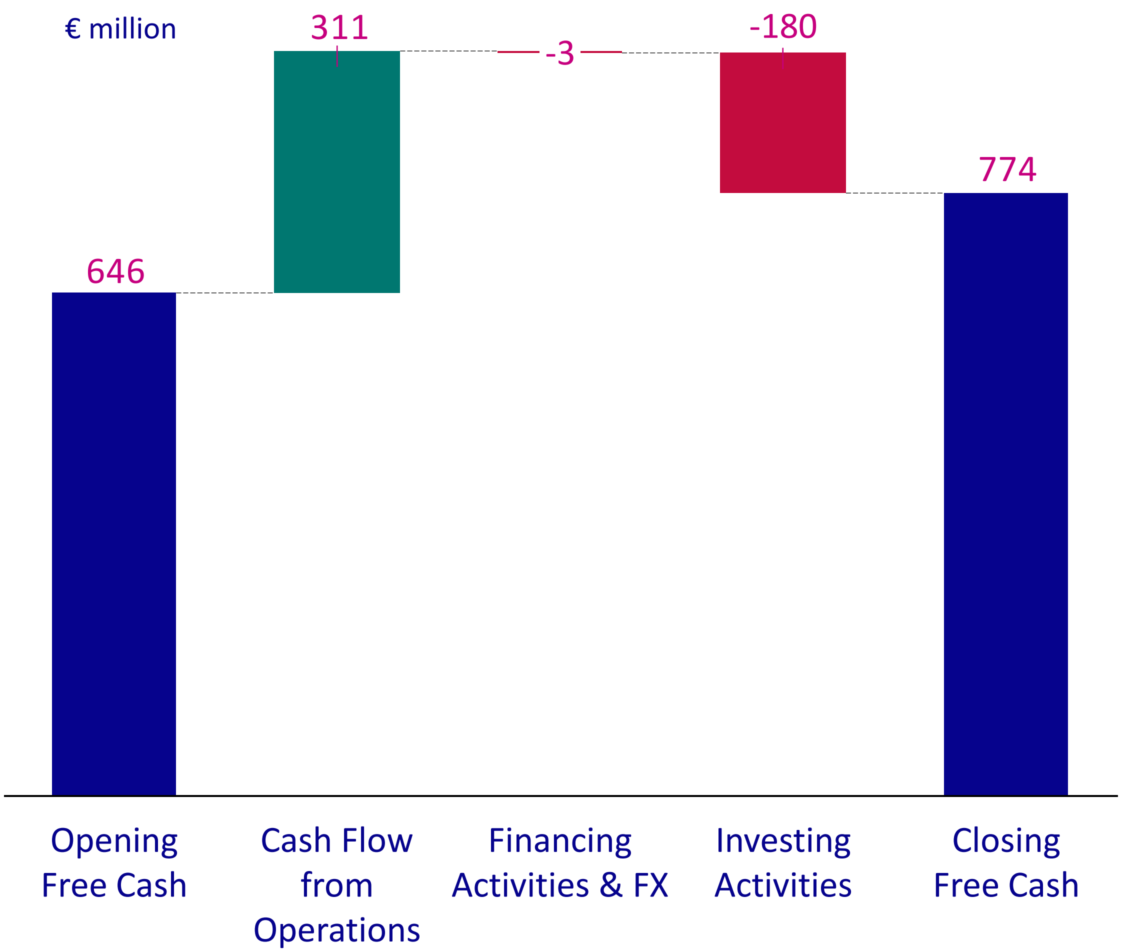
Airline *CASK for the year ended 31 March, 2017*

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

WIZZ | Best In Class Fleet Driving Costs Lower



WIZZ | Strong Cash Generation

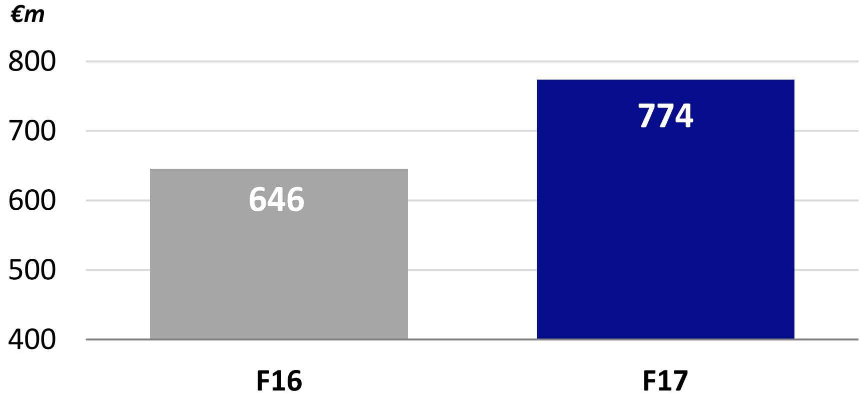


Making cash resources work harder in FY 2017:

- Purchased more aircraft parts
- Purchased engines
- Self-financed aircraft deposits
- Cash collateral on Letter of credit facility

WIZZ | Balance Sheet Strength

FREE CASH +19.9%



Leverage

1.7x

F16: 1.4x

- Strong cash generation
- Benefiting from robust lease market
- Aircraft ownership – driving cost even lower
- Low leverage level

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

OPERATING REVIEW

Wizz | #1 Airline in CEE

WIZZ | Leading LCC in CEE

CEE
Market Drivers

1 Attractive Growth
GDP growth forecast for CEE countries in 2017 range between **2.5%** and **6.5%**

2 Underpenetrated Market
162m seats serving CEE v. **1792m** seats serving WE

3 Growing Propensity to Travel
0.4 flights per person in CEE v. **1.8** flights per person in WE

4 Weak Legacy Carriers
Wizz Air a true **ULCC**

- **Right business model**
- **Ultra low cost base**
- **Fleet efficiency**
- **Strong balance sheet**

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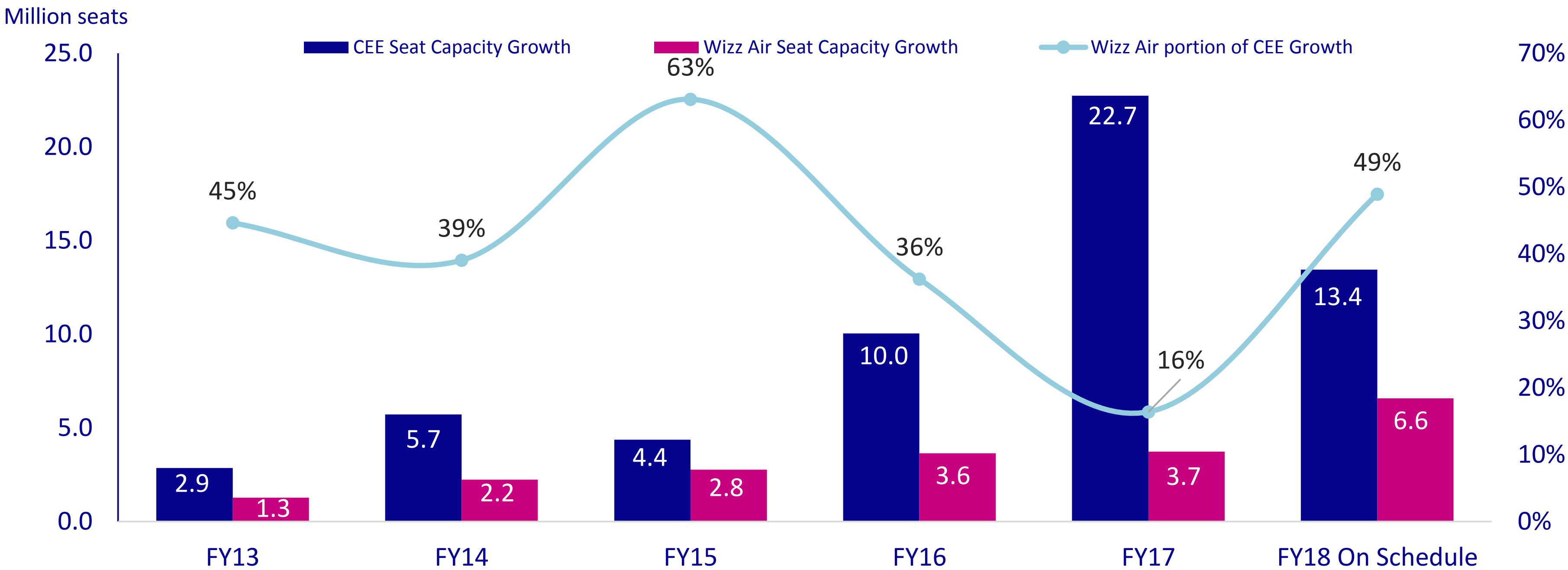
 # 1

39%
Market Share

WIZZ | Targeted Growth to Capture Market Share



Wizz Air Market Share of CEE	13.7%	15.0%	16.6%	18.0%	17.9%	20.5%

+6.8%

WIZZ added 3.7 million seats in FY17 in CEE

Slowing market capacity growth on schedule compared to FY 2017

Source: Company information, Innovata.
Note 1: CEE excludes Russia and Turkey
Note 2: FY18 'CEE Seat Growth' is subject to change as airlines continue to introduce their winter schedules.

F17| Network Development

1	**Increasing Frequencies**	**66%**	On +250 routes
2	**Joining Existing Airports**	**25%**	89 new airport pairs
3	**New Airports**	**8%**	26 new destinations
4	**New Countries**	**1%**	Montenegro

Balanced & Diversified Growth Strategy

New route allocation
CEE – Western Europe 85%
CEE – Intra 14%
CEE – Other 1%

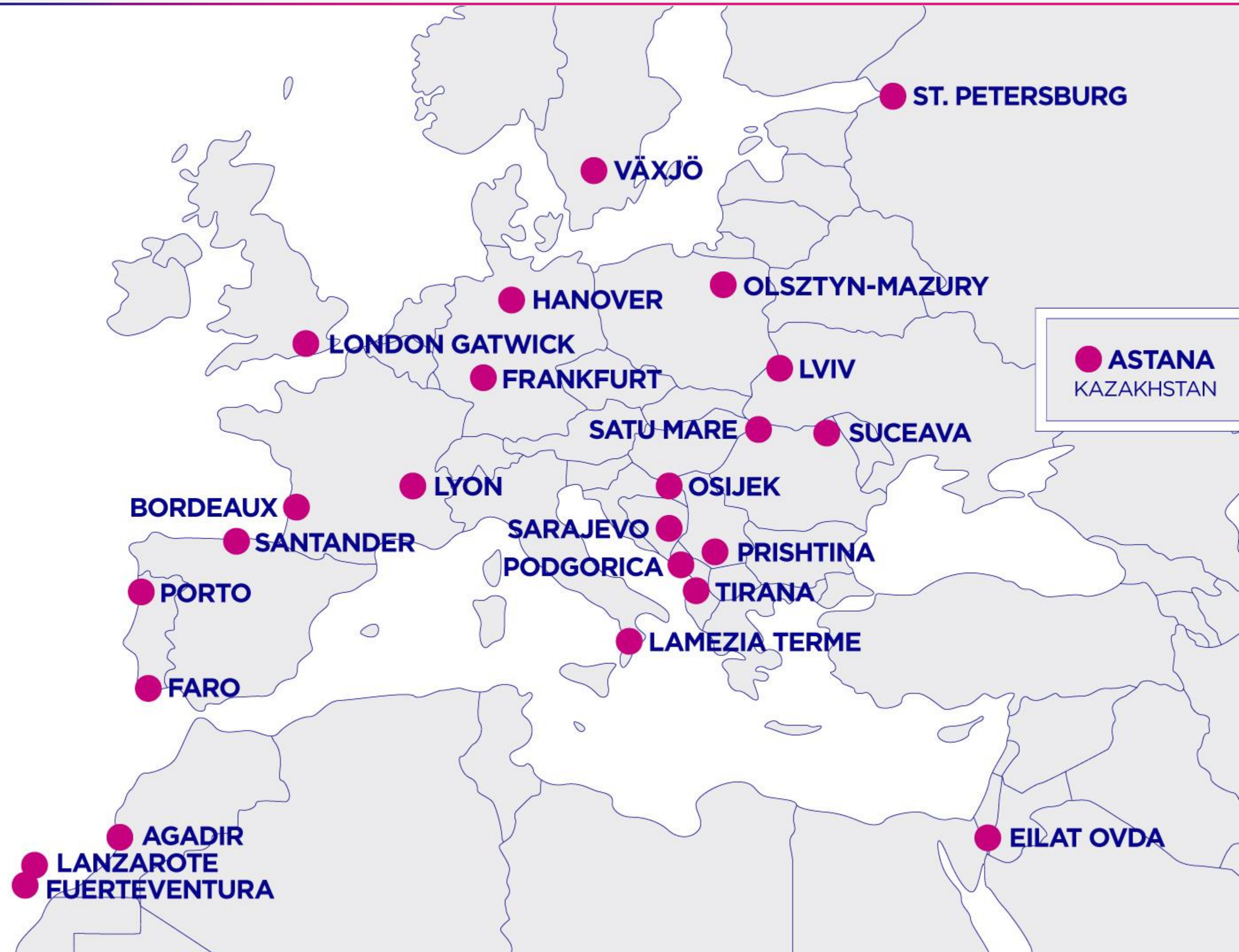
New bases – in operation
Chisinau, Moldova
Kutaisi, Georgia
Iasi, Romania
Sibiu, Romania

New bases – announced
London Luton, UK
Varna, Bulgaria

WIZZ | Summer 2017 Network Development

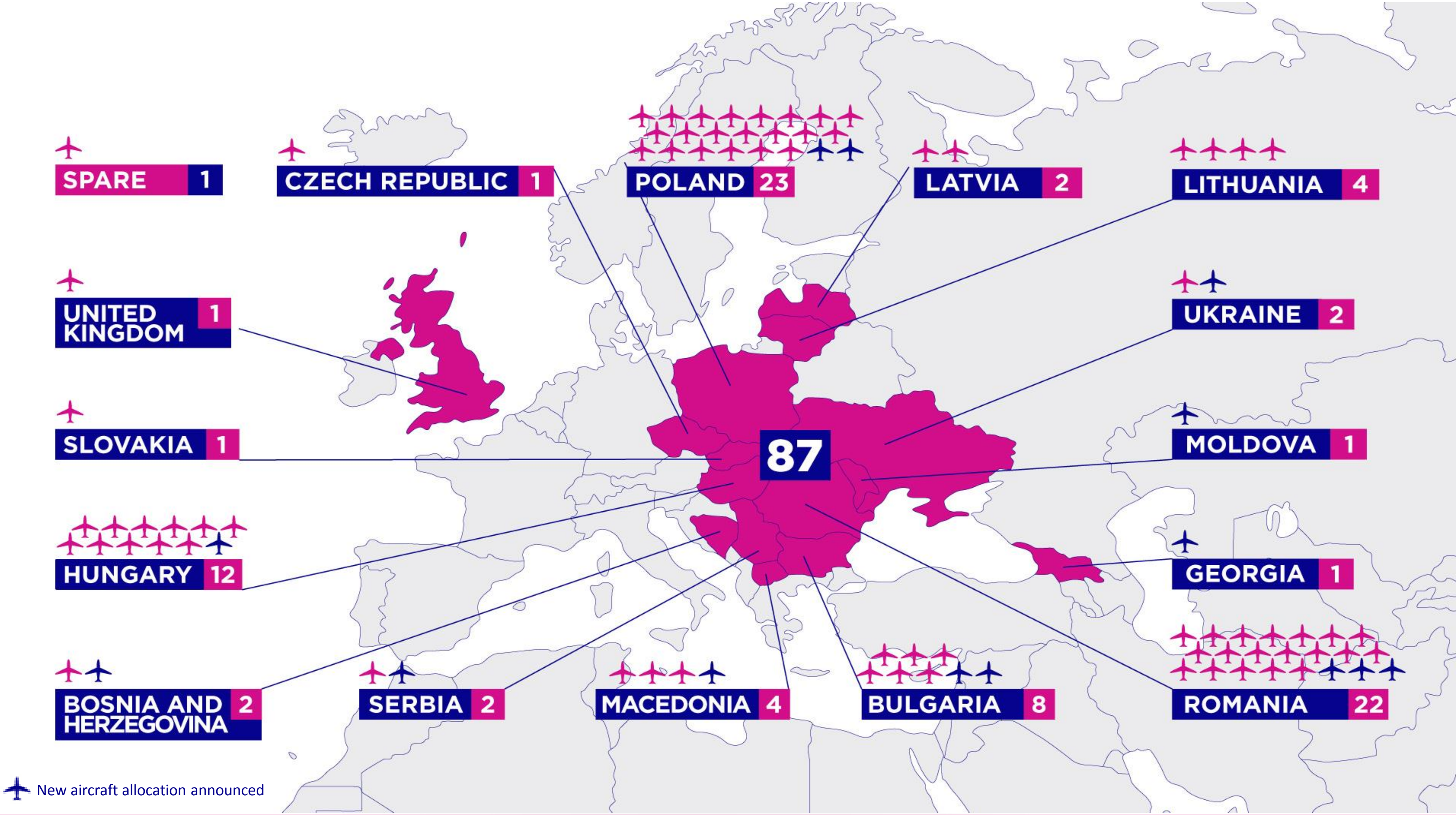
26 NEW DESTINATIONS

117 NEW ROUTES



Source: Company Information for the period Apr 2016 to May 2017.

WIZZ | 2017 Fleet Allocation



Source: Company Information

WIZZ | Increasing Ancillary Revenue per Pax

Over 30 different revenues streams and growing

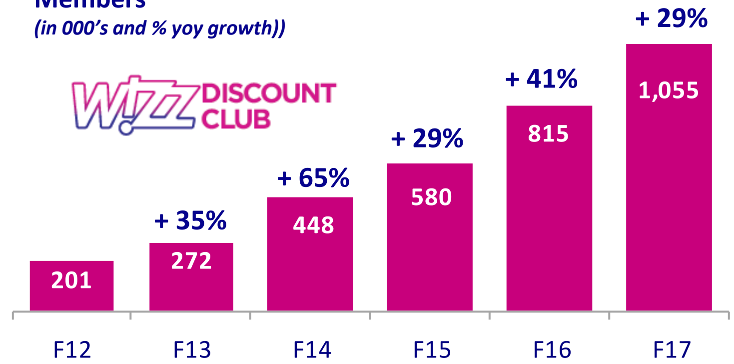
SEAT SELECTION

WIZZ CAFÉ

WIZZ BOUTIQUE

Members
(in 000's and % yoy growth))

WIZZ DISCOUNT CLUB



BASIC TRAVEL LIGHT	WIZZ GO PACK & SAVE	WIZZ PLUS ALL IN & FULL FLEX

BOOKING WITH BUNDLES

WIZZ Tours

WHERE GREAT DEALS MEET
Flight + Hotel = Savings

AIRPORT PARKING
Save up to 60% - reserve it now!

AIRPORT TRANSFER
More than 100 routes, prices starting from €2/person.

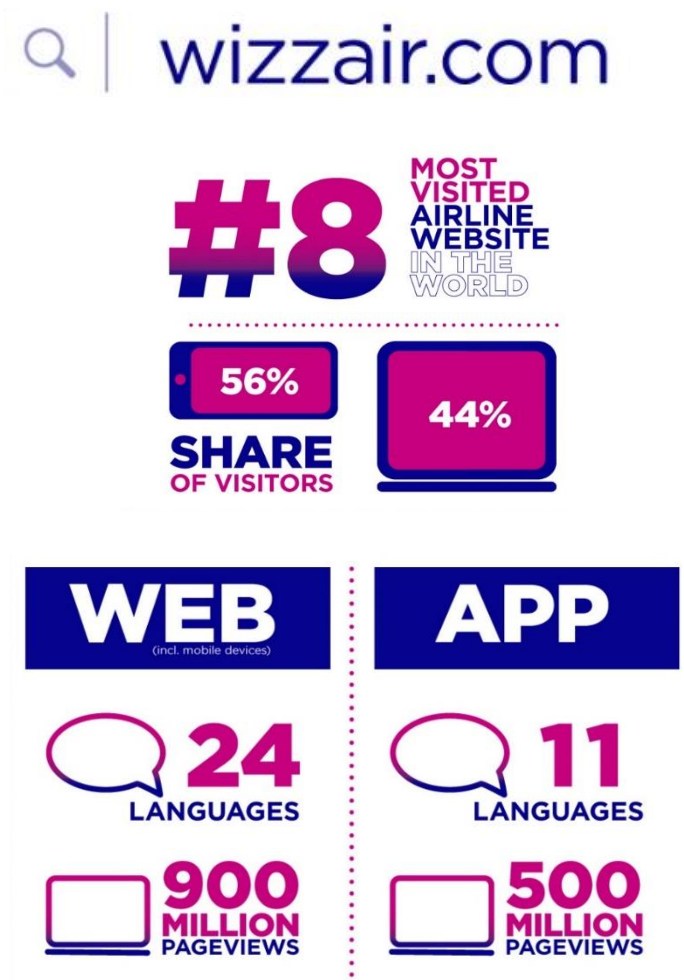
BENEFITS

EXISTING
€10 MINIMUM DISCOUNT ON TICKET FARES*

NEW
€5 SAVING ON LARGE CABIN BAGGAGE AND CHECKED-IN BAGGAGE

EXISTING
SPECIAL OFFERS

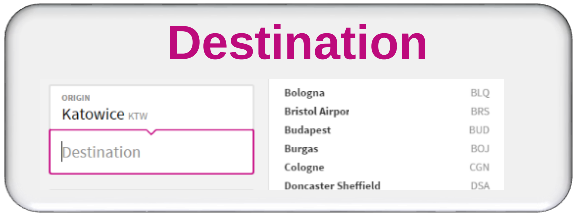
WIZZ| Technological Advancements



3 CLICK BOOKING

IN 30 SECONDS

1



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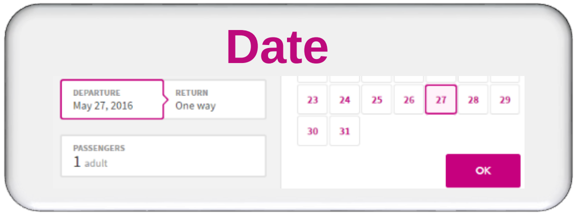

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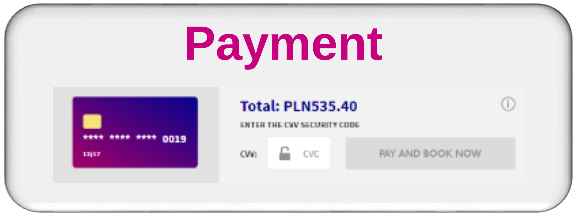

WIZZ | FY 2018 Outlook & Guidance

	Guidance	
Capacity growth (ASKs)	+23%	H1: 23%, H2: 23%
Average stage length	Modest increase	-
Load Factor	+1%	-
Fuel CASK	+10%	Jet price of $515/MT
Ex-fuel CASK	Broadly flat	Assumes €/$1.11
Total CASK	+3%	-
Revenue per ASK	Low single digit increase	Stable fuel and stable fares
Effective tax rate	6%	-
Net profit	€250 – €270 million	-

WIZZ | Summary

1. Record net profit in F17
2. Record 23.8m passengers
3. Increasing cost advantage
4. Highest ancillary revenue per passenger
5. Consolidating market leadership in CEE
6. FY 2018 guidance range €250m - €270m

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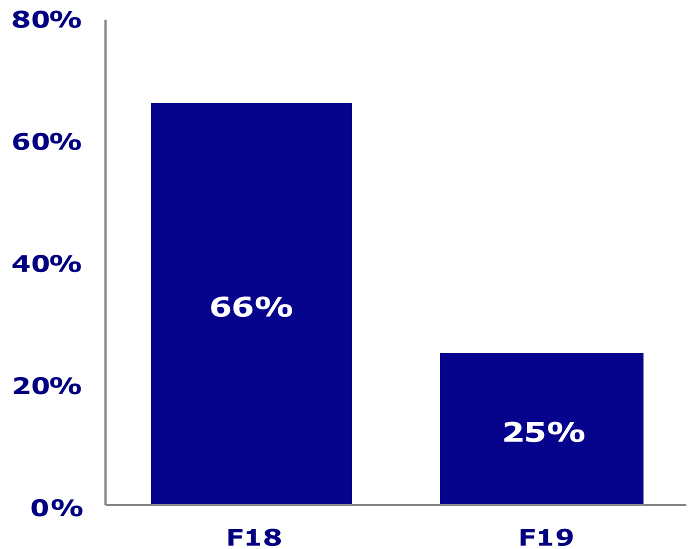
APPENDIX

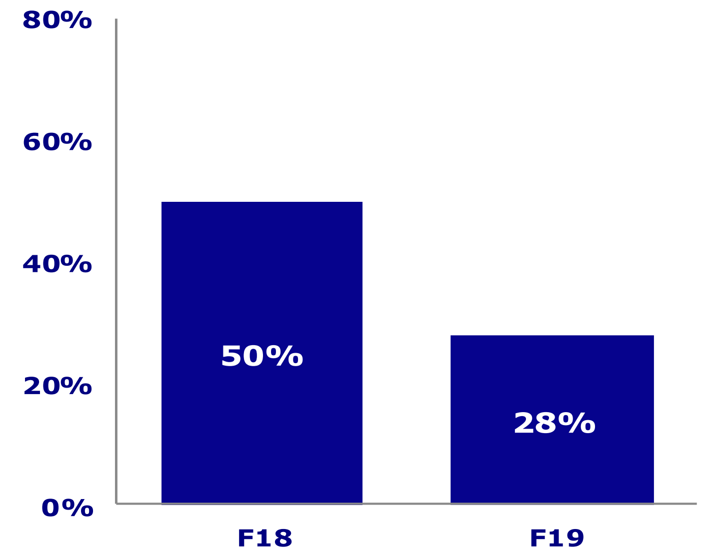
WIZZ | Balanced Hedging Approach

Jet Fuel Hedging



	F18	F19
Average capped rate	$526	$545
Average floor rate	$482	$496

US Dollar Hedging



	F18	F19
Average capped rate	$1.13	$1.09
Average floor rate	$1.09	$1.07

Sensitivities *(before hedges)* for the remaining F18 period without hedge impact:

- A $10 (per metric ton) movement price of jet fuel impacts F18 fuel bill by $8.3 million.
- A one cent movement in the Euro/US Dollar FX rate impacts F18 operating costs by €6.9 million.
- A one penny movement in the Euro/British Pound FX rate impacts F18 operating costs by €2.3 million.

Note 1. Fuel hedged rates exclude into plan premium and based on CIF NWE Jet fuel prices.

WIZZ | #1 LCC in CEE

Position - Country	# 1	# 2	# 3
Poland	Ryanair	WIZZ	Easyjet
Romania	WIZZ	Blue Air	Ryanair
Hungary	WIZZ	Ryanair	Easyjet
Czech Republic	Easyjet	Ryanair	WIZZ
Lithuania	Ryanair	WIZZ	Norwegian
Bulgaria	WIZZ	Ryanair	Easyjet
Latvia	Ryanair	WIZZ	Norwegian
Ukraine	WIZZ	Pegasus	Flydubai
Slovakia	Ryanair	WIZZ	Flydubai
Serbia	WIZZ	Pegasus	Ryanair
Macedonia	WIZZ	Pegasus	Flydubai
Bosnia & Herzegovina	WIZZ	Pegasus	Flydubai
Moldova New	WIZZ	FlyOne	Volotea
Georgia New	WIZZ	Flydubai	Pegasus

Position - CEE

WIZZ

39% # 1

Ryanair
32%

Easyjet
6%

Source: Company Information. Innovata, Apr 2016 to Mar 2017.
* Market and Market Share is defined as the Low Cost Carrier market, excluding domestic capacity

WIZZ | Underlying Performance

€ million	Profit for the year	
	2017	2016
Statutory (IFRS) profit measure	**246.0**	**192.9**
Exceptional items:		
Realised Fx gain on conversion of deposits	-	(8.7)
Net gain on fuel caps sold before expiry	(4.5)	-
Loss from change in time value of hedges	(14.3)	25.0
Total exceptional adjustments	**(18.8)**	**16.3**
Unrealised foreign exchange losses/(gains)	(1.9)	14.7
Total Adjustments	**(20.7)**	**31.0**
Underlying profit performance	**225.3**	**223.9**

Source: Audited financial statements

WIZZ | Balance Sheet

€ million	F2017	F2016
Property, plant and equipment	505.7	353.6
Restricted cash[1]	155.9	101.6
Derivative financial instruments[1]	10.1	1.7
Trade and other receivables[1]	208.7	197.7
Cash and cash equivalents	774.0	645.6
Other assets[1]	42.1	31.7
Total assets	1,696.3	1,331.8
Equity	952.5	688.8
Trade and other payables	197.7	177.3
Convertible debt and other borrowings[1]	33.0	33.6
Deferred income[1]	388.8	321.6
Derivative financial instruments[1]	1.8	17.6
Provisions[1]	113.7	84.9
Other liabilities[1]	8.9	8.1
Total equity and liabilities	1,696.3	1,331.8

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

WIZZ | Q4 Financial Highlights

€ million	Q4 2017	Q4 2016	Change
Passenger ticket revenue	156.6	163.3	(4.1)%
Ancillary revenue	152.3	119.0	+28.0%
Total revenue	**308.9**	**282.3**	**+9.4%**
Fuel costs	93.5	78.0	+19.8%
Other expenses	235.4	202.9	+16.0%
Total operating expenses	**328.9**	**281.0**	**+17.0%**
Operating Profit / (Loss)	**(19.9)**	**1.3**	
Reported net profit	**(39.7)**	**(4.9)**	
Underlying net profit	**(19.7)**	**0.1**	

Source: Audited financial statements

WIZZ | F17 Quarterly KPI

CAPACITY	Q1 F17	Q2 F17	Q3 F17	Q4 F17
Number of aircraft at end of period	70.00	73.00	74.00	79.00
Equivalent aircraft	67.72	71.24	73.26	76.31
Utilisation	13.08	13.74	12.06	11.30
Total block hours	80,607	90,034	81,308	77,642
Total flight hours	70,008	78,215	70,581	67,383
Revenue departures	35,022	39,321	34,535	32,820
Average departures per day per aircraft	5.68	6.00	5.12	4.78
Seat capacity	6,428,460	7,295,980	6,459,300	6,195,100
Average aircraft stage length (km)	1,567	1,574	1,588	1,595
Total ASKs ('000 km	10,071,260	11,485,634	10,255,337	9,878,735

OPERATING DATA				
RPKs ('000 km)	9,025,031	10,622,724	9,039,466	8,940,611
Load factor	89.51	92.44	88.06	90.04
Number of passenger segments	5,754,320	6,744,160	5,687,789	5,578,116
Fuel price (average) (US$ per ton) (including hedging impact and into-plane premium)	573	521	547	579
Foreign exchange rate (average) (US$/€) (including hedging impact)	1.13	1.12	1.09	1.07

Source: Audited financial statements

WIZZ | Selected KPIs

CAPACITY	2017	2016
Number of aircraft at end of period	79	67
Equivalent Aircraft	72.13	62.57
Utilisation	12.48	12.44
Total block hours	329,592	284,894
Total flight hours	286,188	246,930
Revenue departures	141,698	125,501
Average departures per day per aircraft	5.37	5.48
Seat capacity	26,378,840	22,654,100
Average aircraft stage length (km)	1,582	1,538
Total ASKs ('000 km)	41,690,967	34,844,016

OPERATING DATA	2017	2016
RPKs ('000 km)	37,627,831	30,786,117
Load factor (%)	90.1	88.2
Number of passenger segments	23,764,385	19,981,377
Fuel price (average) (US$ per ton) (including hedging impact and into-plane premium)	553	740
Foreign exchange rate (average) (US$/€) (including hedging impact) .	1.10	1.20

FINANCIAL[1]	2017	2016
Yield (€ cents)	4.15	4.64
Average revenue per passenger	65.73	71.43
RASK (€ cents)	3.75	4.1
CASK (€ cents)	3.15	3.42
Ex-fuel CASK (€ cents)	2.25	2.27
Passenger ticket revenue per passenger (€)	38.26	44.73
Ancillary revenue per passenger (€)	27.47	26.71

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

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