Q3 F20 | WIZZ AIR HOLDINGS PLC

RESULTS FOR THE THREE MONTHS TO DEC ‘19

Q3 F20 | RECORD PROFIT ON +23% PAX GROWTH

- 23% passenger growth to 10 million and delivered +2% RASK in Q3
- Strong ex-fuel CASK performance of -5.6% in Q3
- Record Q3 net profit of €21m (versus broadly breakeven last year)
- Expansion continues with 105 new routes announced in F20
- Announcement to establish Wizz Air Abu Dhabi in 2020
- FY net profit guidance raised to between €350m and €355m

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Q3 F20 | LEADING LCC IN CEE

Passengers	10m (+23%)
Aircraft	120 (+14)
Airports	154 (+10)
Bases	25 (unchanged)
Employees	4,800+ (+9.1%)
Countries	45 (+1)

Flights	53,866 (+19%)
Load factor	92.5% (+1.1ppt)
Utilisation	11.9 hrs (+5.1%)
Regularity	99.8% (unchanged)
OTP*	82.1% (+1.8 ppt)

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*Flights within 15 minutes of scheduled arrival time

Figures for the three months to 31 December 2019 vs. the three months to December 2018;

Q3 F20 | RECORD PROFIT ON 23% GROWTH

Seat growth	**+22%**
Load factor	**+1.1ppt**
Passenger growth	**+23%**
Stage length	**+0.5%**
ASK growth	**+22%**

	F20	F19	*Change*
Revenue (€m)	**637.3**	511.3	*24.6%*
EBITDA (€m)	**131.6**	105.1	*25.2%*
EBITDA margin (%)	**20.6**	20.6	*0.1ppt*
Net profit (€m)	**21.4m**	(21.0m)	*42.4m*
Net profit margin (%)	**3.4%**	(4.1%)	*7.5ppt*
Net profit excluding foreign currency loss (€m)	**22.6**	(1.1)	*23.7m*
Net profit margin excluding foreign currency loss (%)	**3.5%**	(0.2%)	*3.8ppt*
Free cash (€m)	**1,319.9**	1,093.5	*20.7%*

RASK +1.9%

Ex Fuel-CASK -5.6%

Fuel-CASK +5.2%

CASK -2.1%

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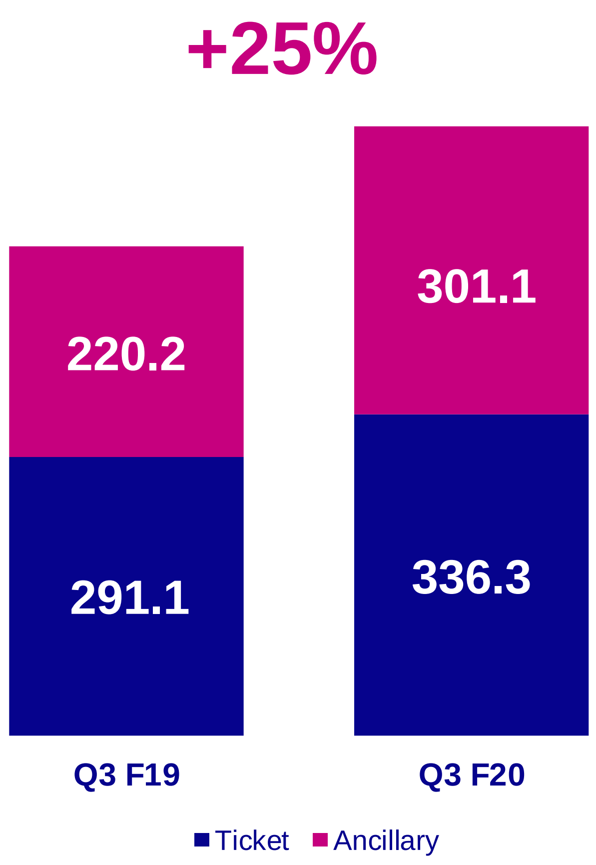
Q3 F20 | STRONG REVENUE GENERATION

Revenue (€m)



RASK	+ 1.9%
Ancillary per pax	+ 11.0%
Ticket per pax	- 6.2%
Revenue per pax	+ 1.2%

Revenue Drivers

- Continued strength in value-add ancillaries
- Strong GDP growth in CEE
- Faster growth
- Christmas period
- Higher load factor

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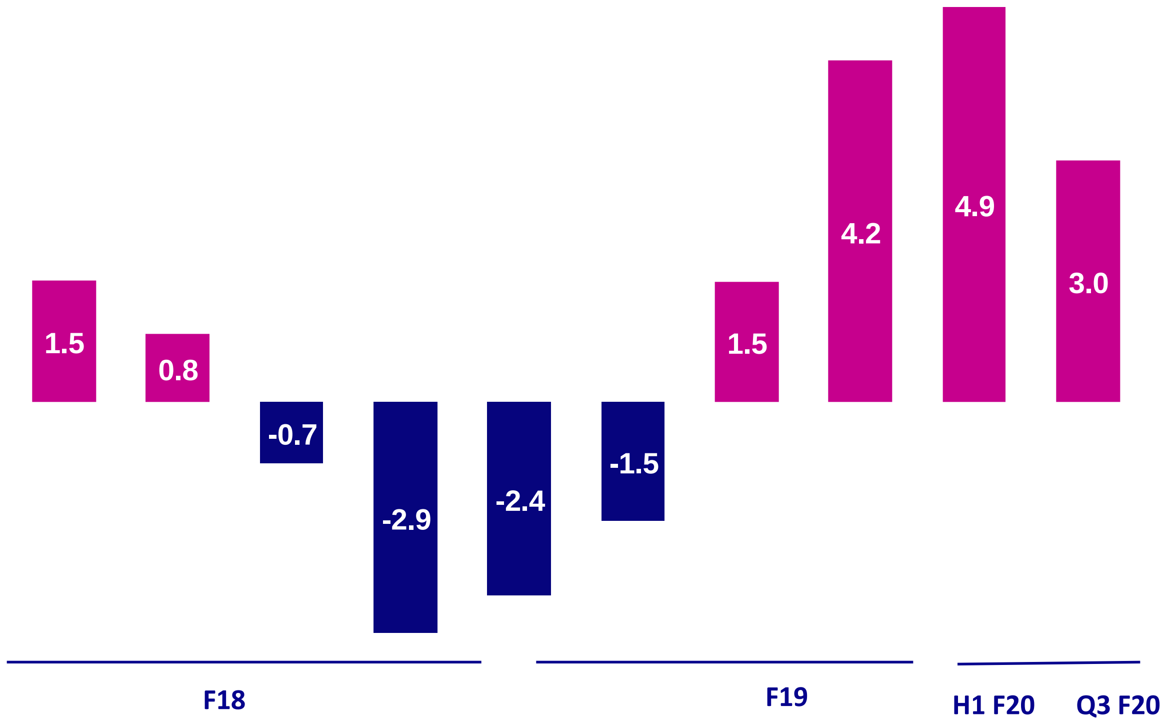
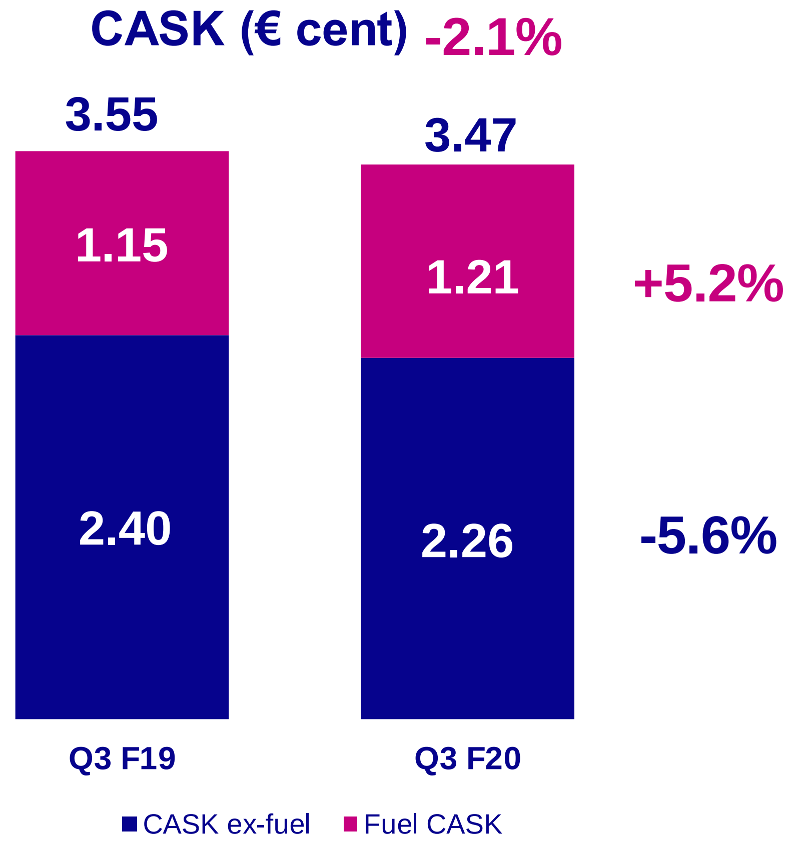
Q3 F20 | ANCILLARIES TREND HIGHER

Ancillary Revenue* €/pax



*Q3 F19 adjusted due to reclassification of bag revenues

Q3 F20 | RELENTLESS FOCUS ON COSTS



CASK € cent*	F20	F19	Change
Fuel	1.21	1.15	0.06
Staff costs	0.33	0.35	(0.02)
Distribution & marketing	0.06	0.06	0.00
Maintenance, materials & repairs	0.26	0.23	0.03
Airport, handling & en-route	0.88	0.90	(0.02)
Depreciation & amortization	0.55	0.58	(0.03)
Other	0.11	0.11	0.00
Net financing charge	0.06	0.16	(0.10)
Total CASK	**3.47**	**3.55**	**(0.08)**

Faster growth
Value creation from A321neo deliveries
High utilization driving unit costs lower
Economies of scale
Interest income from US dollar held cash

Fuel CASK higher on stronger US dollar and higher carbon prices
Maintenance costs increasing as lease returns events increase

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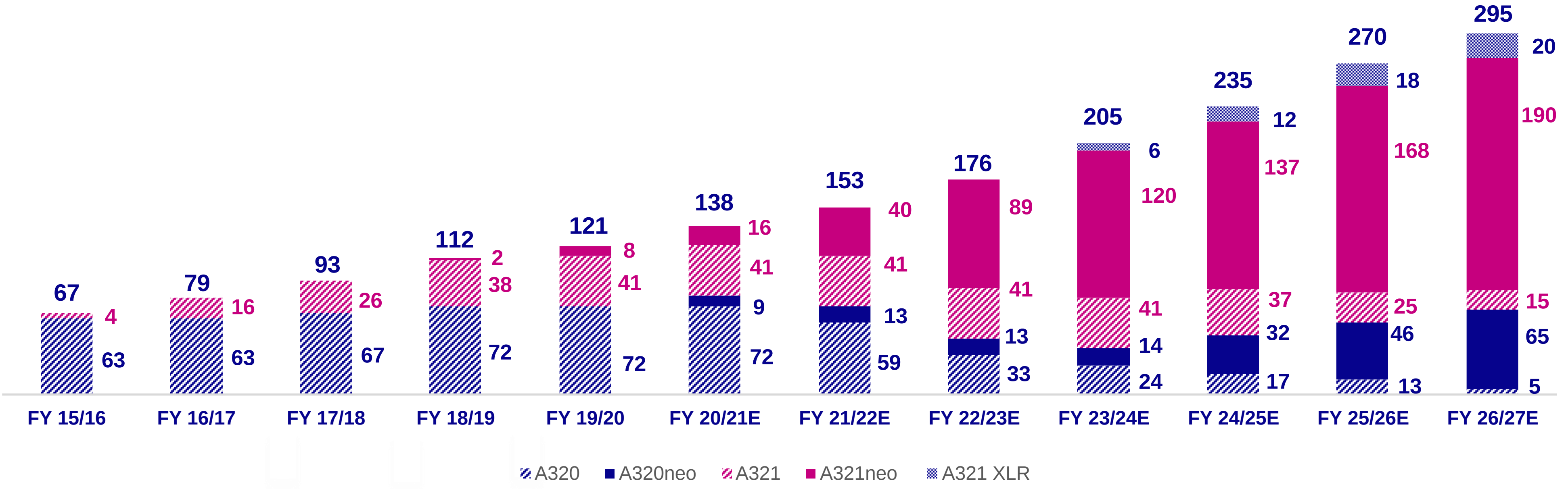
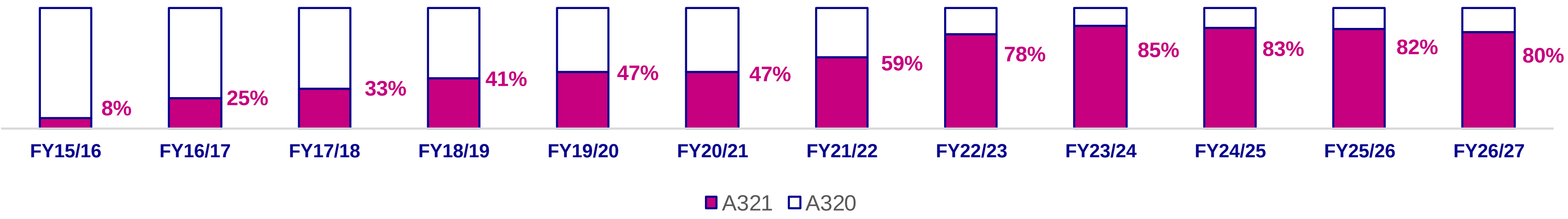
*Rounded to one decimal place

* Rounded to one decimal place

WIZZ | AIRCRAFT ORDER DRIVES LOW-COST GROWTH



PROPORTION OF SEATS ON A321



269 AIRBUS A320 FAMILY AIRCRAFT ORDER

INDUSTRY LEADING PRICING

LOWER OPERATING COST

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FULL YEAR F20 | GUIDANCE

		Previously
Capacity growth (ASKs)	+ 20%	
Average stage length	Modest increase	
Load Factor	+ 1 %	
Fuel CASK	+ 7 %	
Ex-fuel CASK	-1 %	Slightly negative
Total CASK	+ 2 %	
Revenue per ASK	Slightly positive	
Effective tax rate	5 %	4%
Net Profit	Range €350 – €355 million	Range €335m – €350 million

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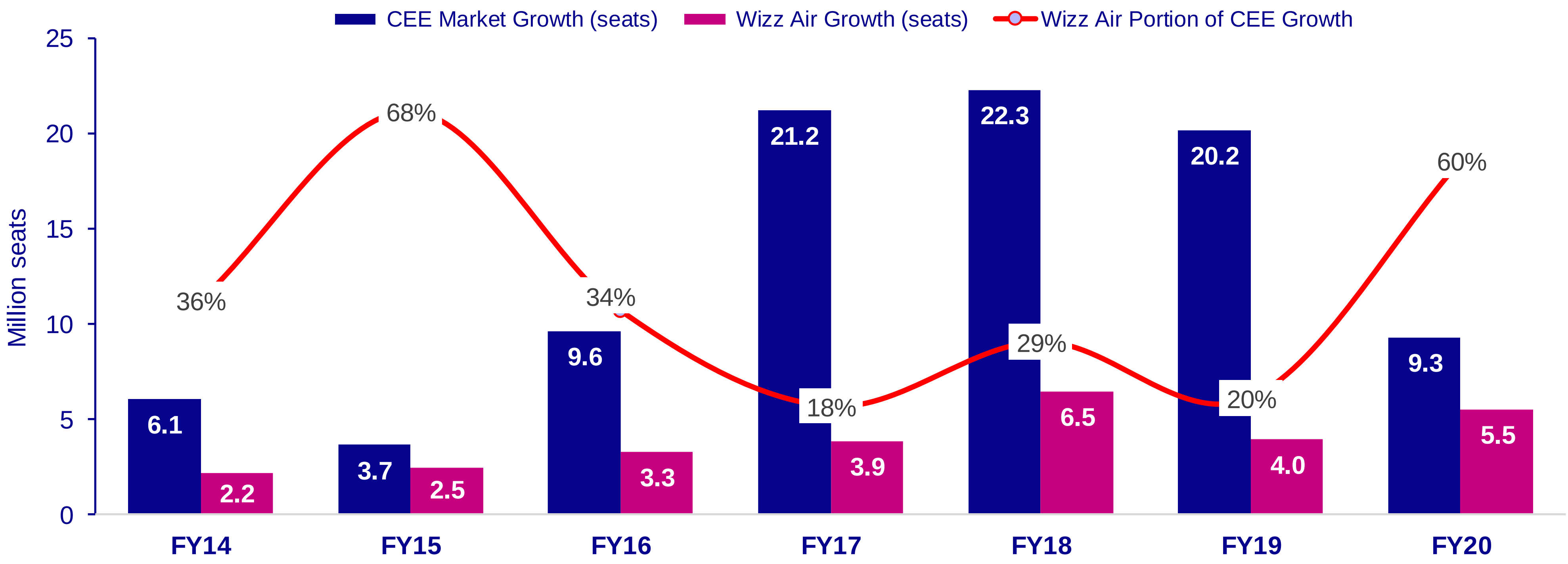
F20 | STRENGTHENING MARKET LEADING POSITIONS



Figures for the 12 months to 31 March

F20 | STRENGTHENING MARKET POSITIONS

Increasing frequencies

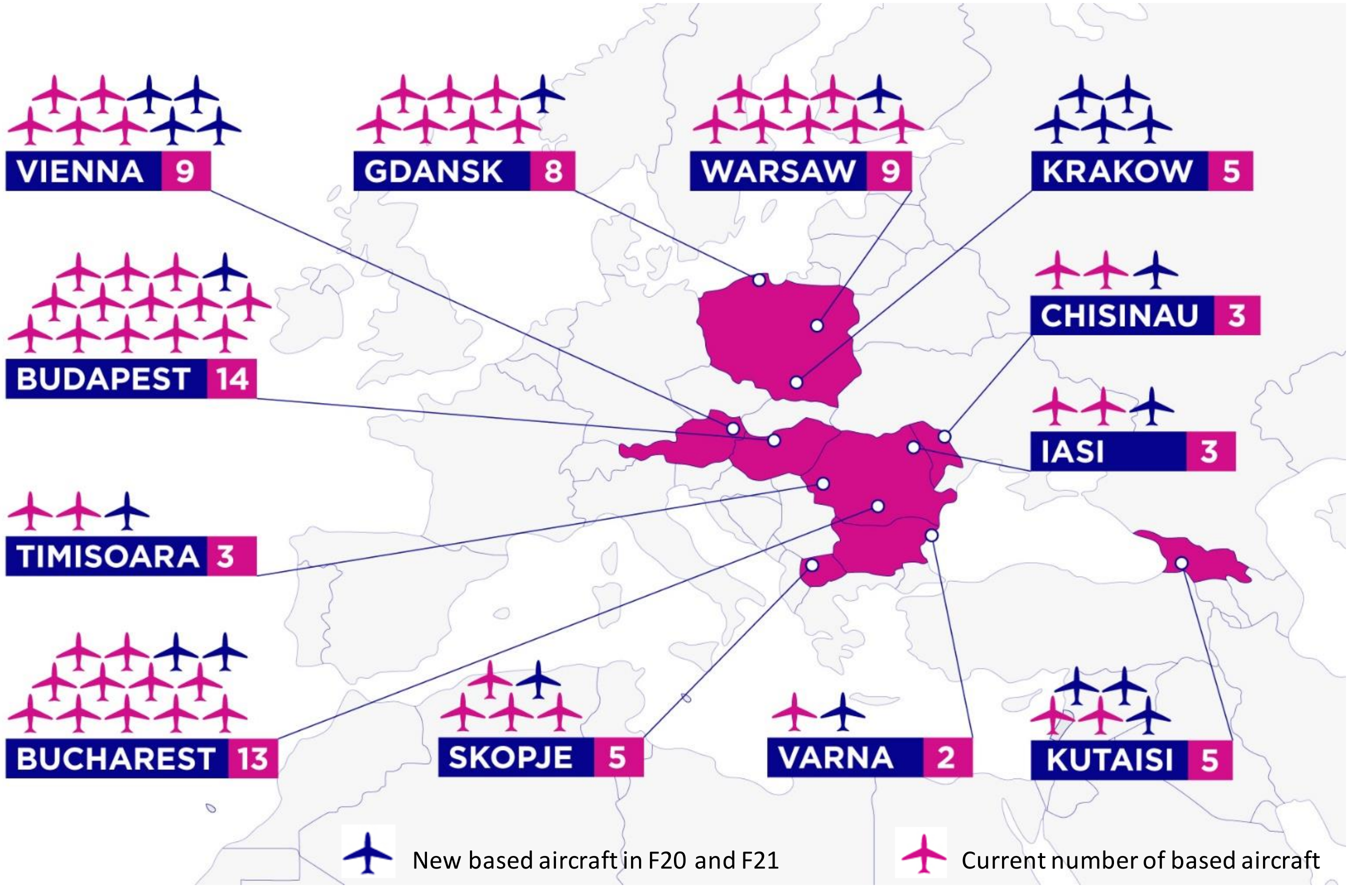
+ 64%

Joining existing airports

+22%

New airports

+14%



+105 NEW ROUTES

Armenia new destination country

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2020 | WIZZ AIR ABU DHABI

- In principle agreement to set up a JV with Abu Dhabi Developmental Holding Company
- Royal decree received to set up a UAE airline
- Start of operations planned second half of 2020

- Wizz continuing to pioneer in new markets
- UAE vastly underserved by LCCs
- Region undergoing liberalisation
- ULCC model ideal to stimulate significant traffic in the region
- Major contributor to inbound tourism

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WIZZ | STRUCTURAL WINNER IN VIENNA

Fleet
9 A321

Highest seat count among competitors

Lowest cost producer

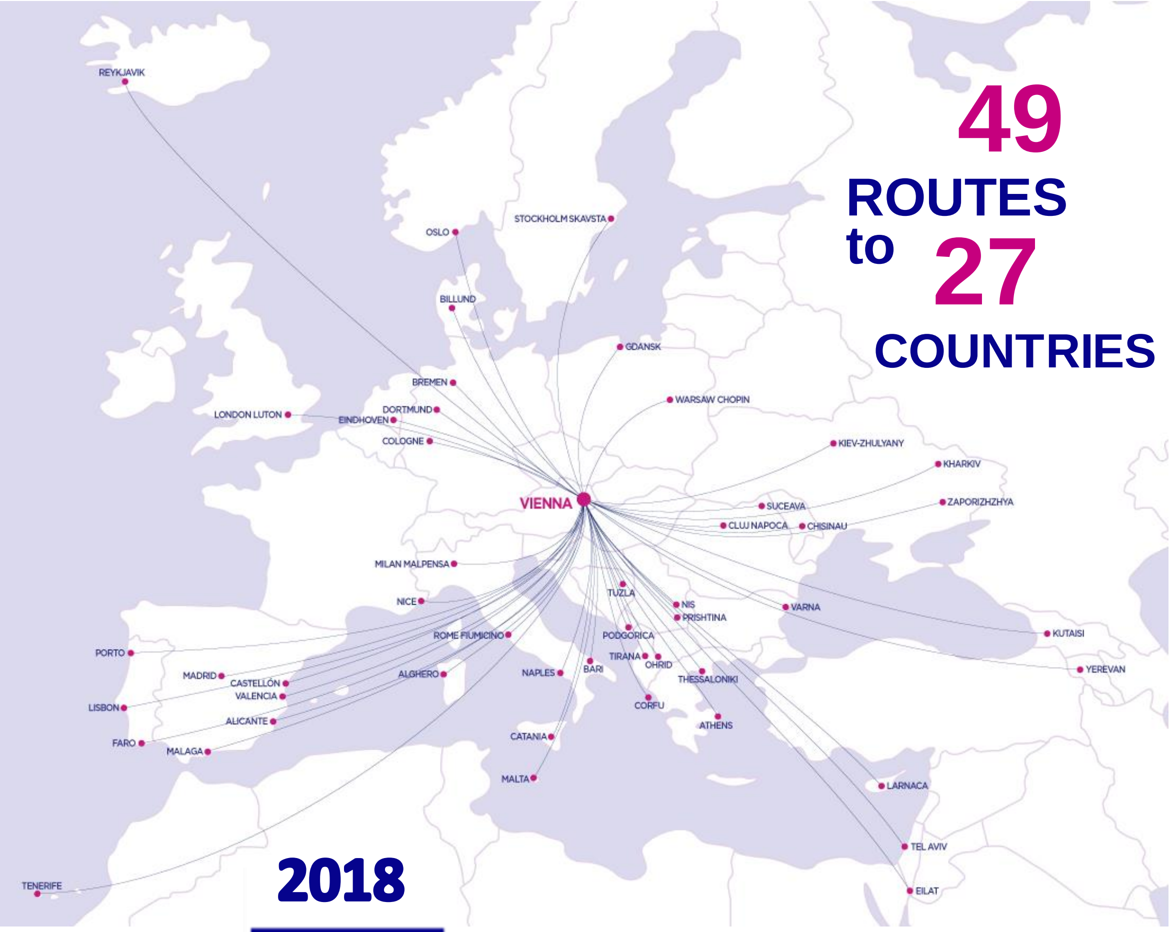
4.1M

Seats on sale in 2020

+170%
compared to 2019

57.3g/RPK

Lowest CO2 emissions among competitors



49 ROUTES to 27 COUNTRIES

2018
START OF OPERATIONS

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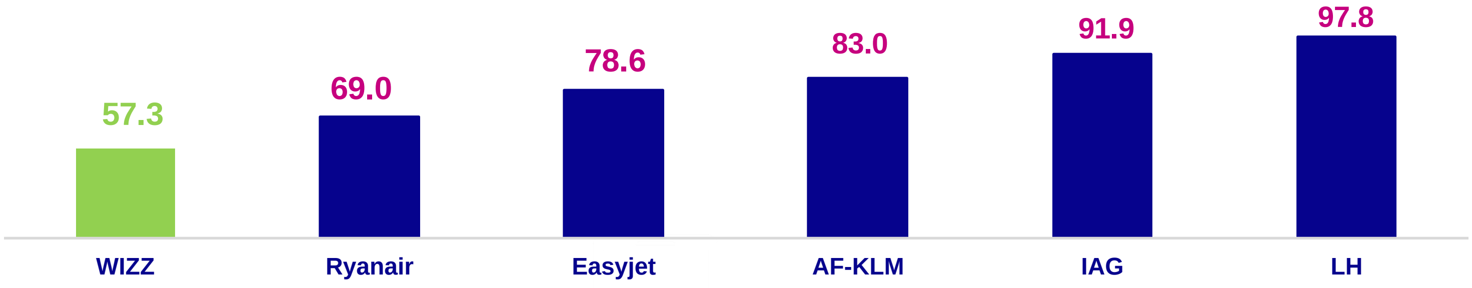
WIZZ | GREENEST AIRLINE IN EUROPE

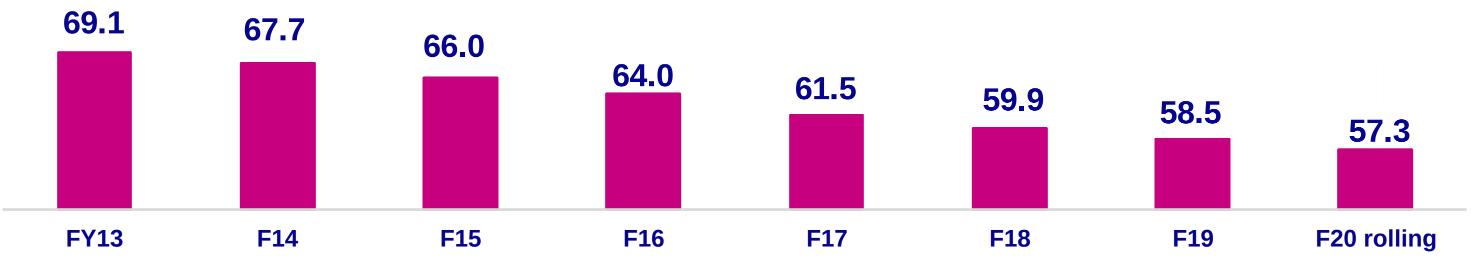
WIZZ AIR WITH THE LOWEST CO2 EMISSION AMONG COMPETITORS

CO2 Emissions (g/RPK)



CONTINOUS DECLINE OF CO2 EMISSIONS

CO2 Emissions (g/RPK)



BOARD OVERSIGHT OF ESG PROGRAM

-30% CO2/passenger km by 2030

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Note: CO2 emissions: Latest available public data: WIZZ- Rolling 2020; RY- December 2019, EZY FY18; KLM, IAG, LH CY2018

CLOSING COMMENTS

- Delivering industry leading growth and margins
- Strong unit revenue and unit cost performance
- Record Q3 net profit of €21m
- Announcement to establish Wizz Air Abu Dhabi in 2020
- Uniquely positioned to deliver significant shareholder value
- FY net profit guidance raised to between €350m and €355m

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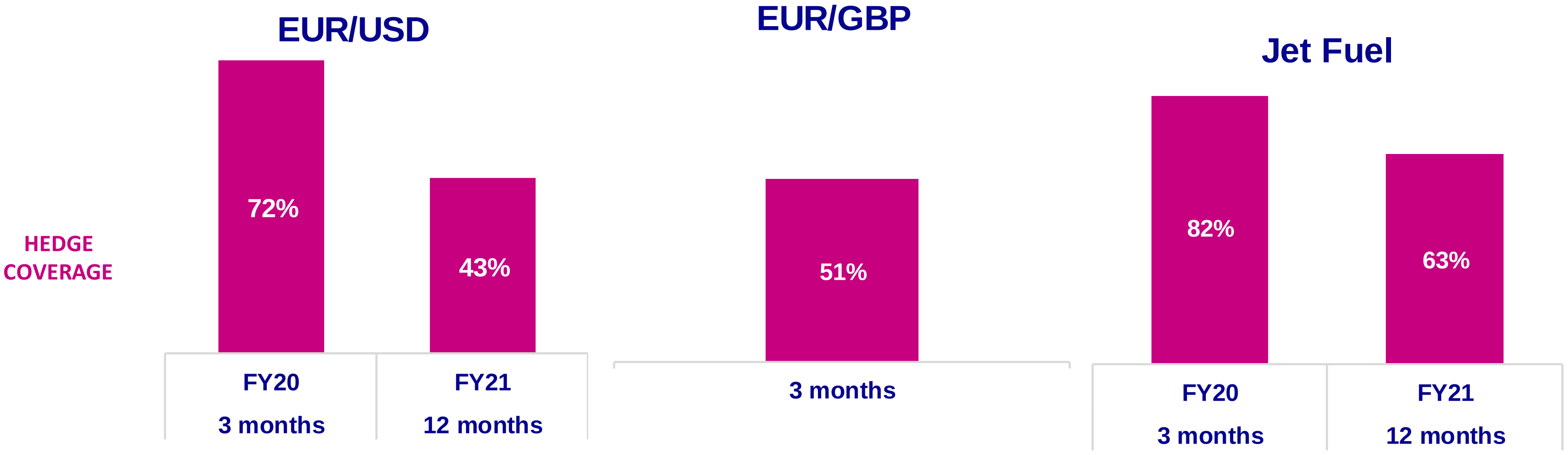
APPENDIX: HEDGE PROGRAM



	EUR/USD FY20 3 months	EUR/USD FY21 12 months	EUR/GBP 3 months	Jet Fuel FY20 3 months	Jet Fuel FY21 12 months
Capped rate	**$1.18**	**$1.17**	**£0.91**	**$680**	**$650**
Floor rate	**$1.15**	**$1.13**	**£0.86**	**$625**	**$590**

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 €1.4 million.
- A one penny movement in the euro/British pound exchange rate impacts the 2020 financial year operating expenses by €0.25 million.
- A $10 (per metric ton) movement in the price of jet fuel impacts the 2020 financial year fuel costs by $2.9 million.

Source: Company Information

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P&L FOR THE 9 MONTHS ENDED 31 DECEMBER

	9 months ended 31 December 2019	9 Months ended 31 December 2018	Change
	€ million	€ million	%
Passenger ticket revenue	1,292.9	1,149.7	12.5%
Ancillary revenue	1,015.3	734.6	38.2%
Total revenue	**2,308.2**	**1,884.3**	**22.5%**
Staff costs	(176.6)	(149.1)	18.4%
Fuel costs	650.0)	(515.7)	26.0%
Distribution and marketing	(35.0)	(30.3)	15.5%
Maintenance Materials and Repairs	(132.1)	(97.0)	36.2%
Airport, handling and route charges*	(514.2)	(430.7)	19.4%
Depreciation and Amortization	(291.6)	(253.1)	15.2%
Other expenses	(59.5)	(50.6)	17.6%
Total operating expenses	**(1,859.0)**	**(1,526.5)**	**21.8%**
Operating profit	**449.2**	**357.8**	**25.5%**
Financial income	38.1	1.4	
Financial expenses	(72.8)	(70.4)	
Net foreign exchange gain/(loss)	(4.1)	(107.3)	
Net financing costs	(38.9)	(181.0)	
Profit before income tax	**410.3**	**181.6**	**125.9%**
Income tax expense	(17.5)	(2.0)	
Profit for the period from continuing operation	392.9	179.6	118.8%
Profit for the period from discontinued operation	-	(2.5)	
Profit after tax for the year	**392.9**	177.1	121.9%

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