WIZZ AIR HOLDINGS PLC
Q3 F22 RESULTS

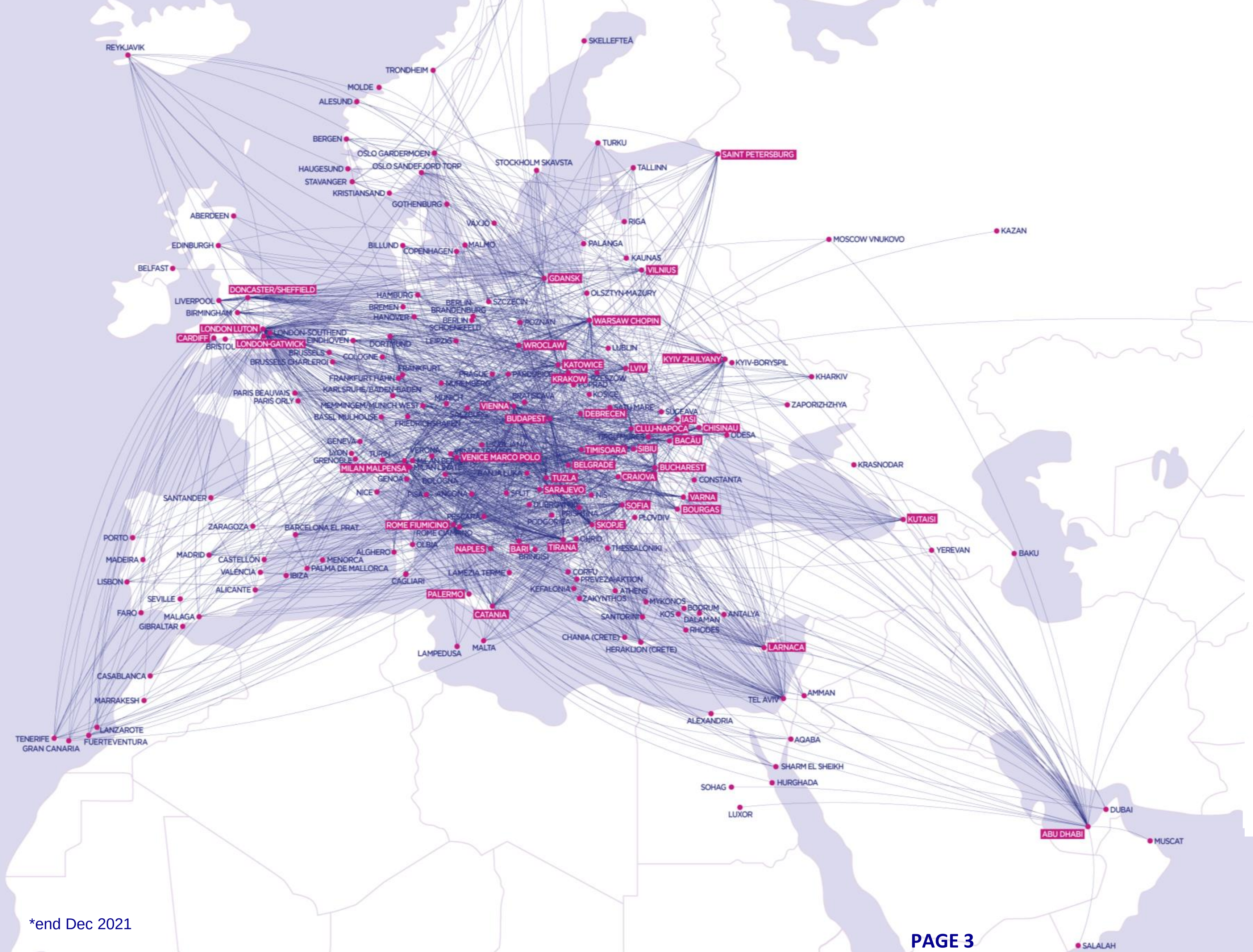
26 JANUARY 2022

F22 is the financial year ending 31 March 2022

Q3 F22 | HIGHLIGHTS

- Recovery continued into Q3 F22, with peak weeks exceeding '19 capacity
- Operating loss of -€214m as expected, together with COVID-19 challenges
- Continued strong liquidity at €1.4bn end of December. 500m 2026 1.00% EUR bond issued in January 2022
- Investment-grade credit rating with Fitch and Moody's maintained
- Despite expected Q4 loss, cautiously optimistic on Spring/Summer 2022
- On track for ramping up network, fleet and people - reached 5,550 colleagues in January 2022, +1,500 since start of summer 2021

Q3 F22 | KEY BUSINESS METRICS



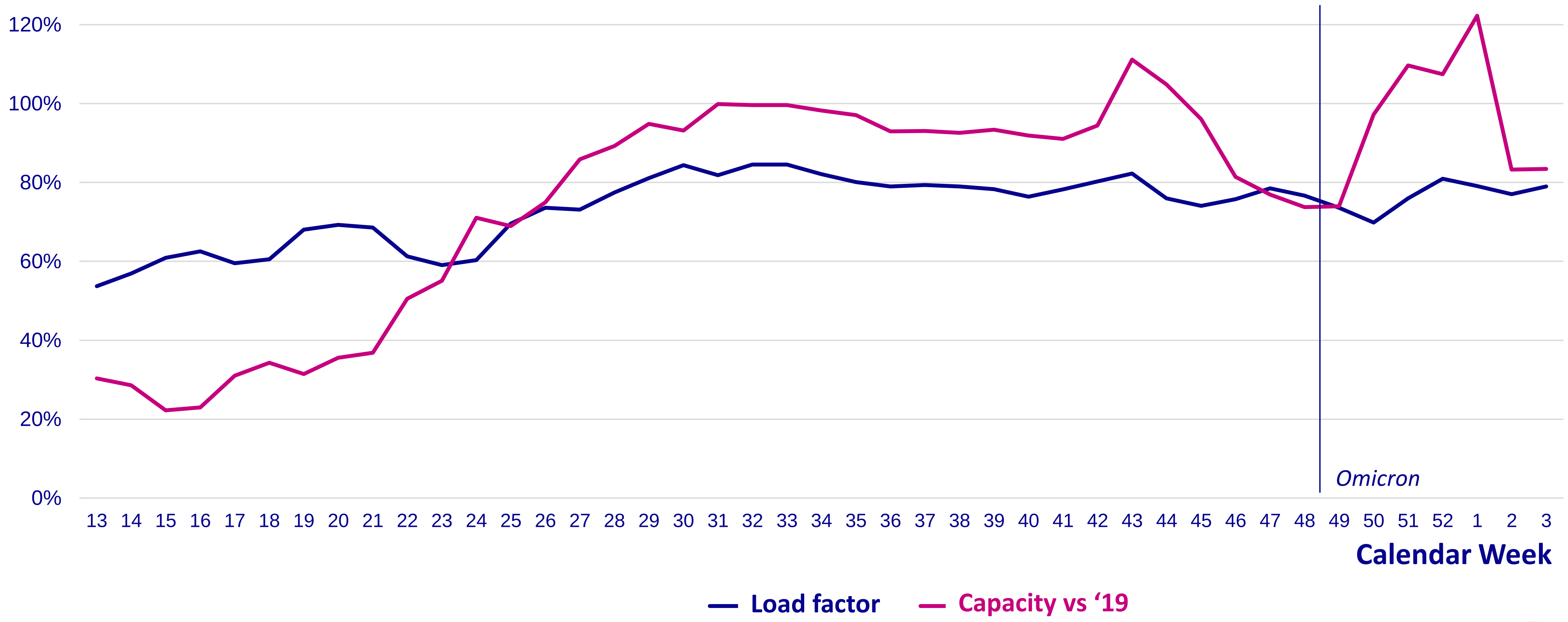
versus Q3 F21

Passengers	**7.8m** (+132%)
Aircraft*	**150** (+13)
Airports	**196** (+26)
Bases	**42** (+3)
Countries	**51** (+3)
WORLD FINANCE MOST SUSTAINABLE COMPANY IN THE AIRLINE INDUSTRY 2021 WIZZ AIR	**2021 Most Sustainable Company**
Sustainalytics	**2021 Best ESG Risk Score for airlines in Europe**
Aviation 100	**2021 Airline of the Year**

*end Dec 2021

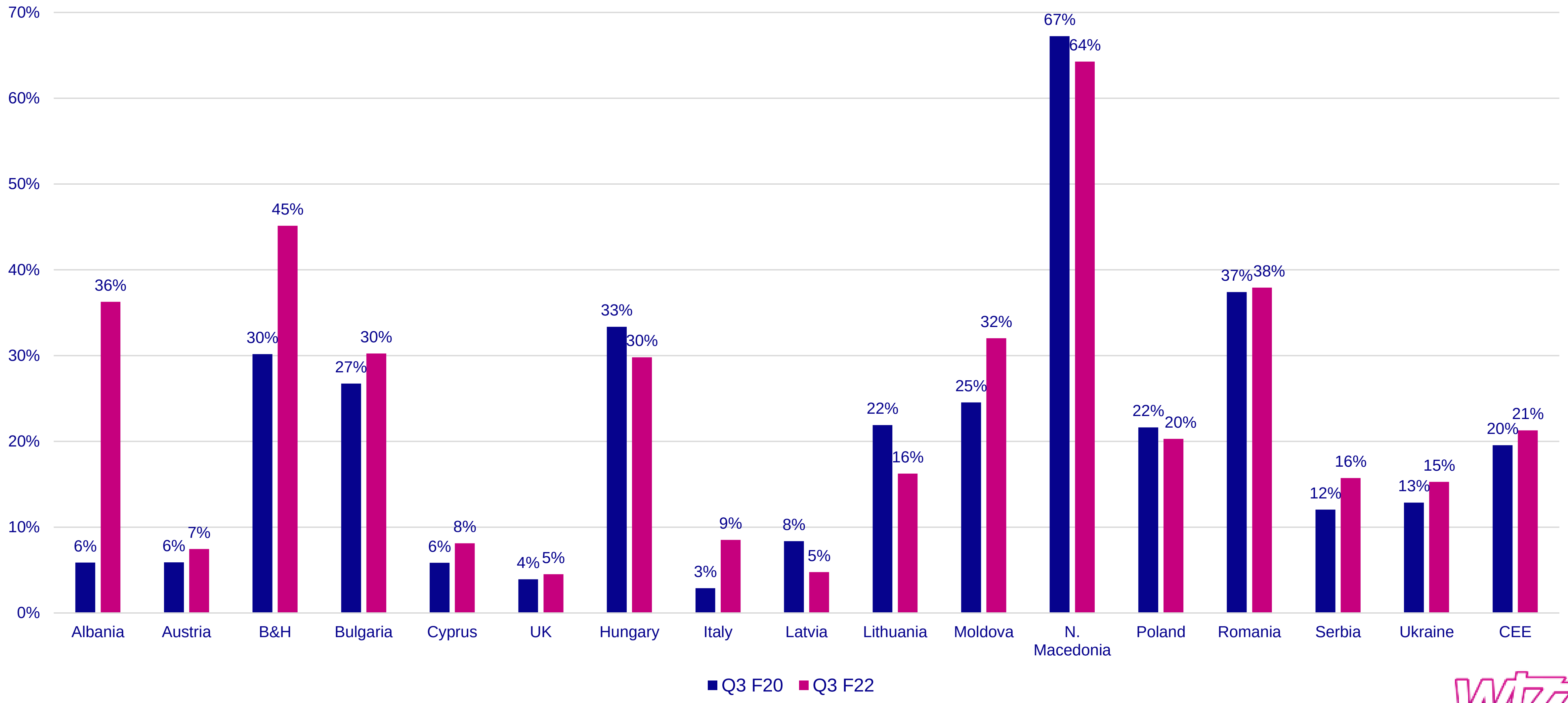
RAMPING UP, WITH AGILITY

Weekly ASK as % of 2019 ASK (same week); Booked Load Factor



Q3 F22 | STRENGTH ACROSS MARKETS

Q3 F22 market share versus Q3 F20



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Source: Innovata adjusted with Eurocontrol analysis, October – Dec 2019 and October – December 2021.

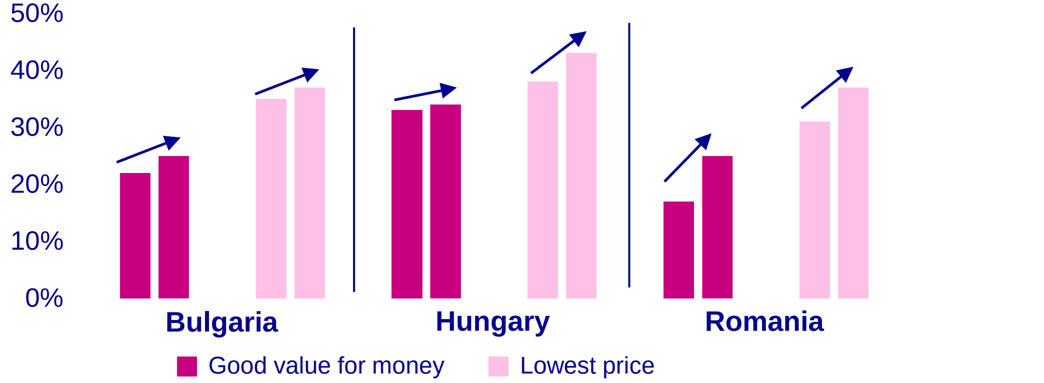
Q3 F22 | IMPROVING CUSTOMER EXPERIENCE

EU digital COVID Certificate validation

31%

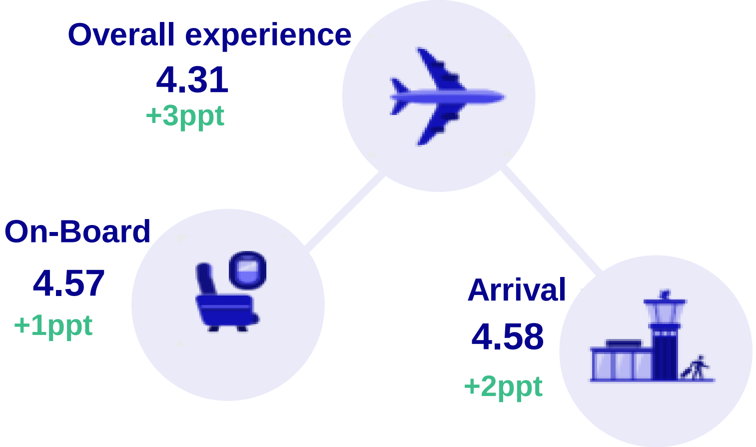
of customers checking-in on Wizz Air app validated their vaccination certificate
Since introduction in Oct '21, and increasing

#1 and increasing in "Lowest price" and "Good value for money" relative brand perception in core CEE countries



Voice of the Customers

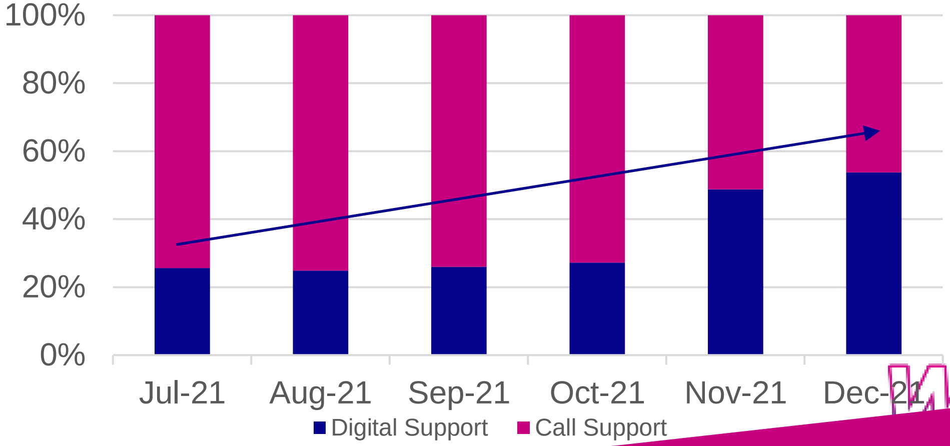
Customer Satisfaction
40K passengers surveyed per month



Q3 vs Q2 FY22
Score out of 5

Digital First

Amelia – WIZZ Virtual Assistant
Growing digital channels Customer Support



Q3 F22 | FINANCIAL PERFORMANCE

	Q3 F22	Q3 F21	*Change*
Revenue (€m)	**408.4**	149.9	*172.4%*
Operating cost (€m)	**621.9**	291.7	*113.2%*
Operating (loss) (€m)	**(213.6)**	(141.9)	*50.5%.*
Net (loss) (€m)	**(267.5)**	(116.4)	*129.8%*
Net foreign exchange (loss) (€m)*	**(31.1)**	44.6	*n.m.*
Total Cash (€m)**	**1,400.3**	1,202.0	*16.5%*

* Net foreign exchange loss in Q3 F22 is driven behind unrealized FX losses on USD liabilities.
** Total cash comprises cash and cash equivalents, short-term cash deposits, and current and non-current restricted cash.

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Q3 F22 | CASK FOCUS

	CASK (€ cent)			Q3 Cost (€m)		
	Q3 F22	**Q3 F21**	**Q3 F20**	**Q3 F22**	**Q3 F21**	**Change**
Fuel	1.24	1.01	1.21	204.3	56.2	263.3%
Staff costs	0.38	0.60	0.33	61.8	33.3	85.7%
Distribution & marketing	0.07	0.09	0.06	11.7	4.9	137.2%
Maintenance, materials & repairs	0.36	0.76	0.27	59.6	42.1	41.6%
Airport, handling & en-route	0.95	0.86	0.88	155.3	47.9	224.3%
Depreciation & amortization	0.77	1.78	0.55	126.0	99.0	27.3%
Other expense/(income)	0.02	0.15	0.11	3.2	8.3	*(61.6)%*
Net financing expense*	0.13	0.34	0.06	21.5	18.7	15.0%
Total	3.92	5.58	3.47	643.4	310.4	107.3%
Ex-Fuel	**2.67**	**4.57**	**2.27**	**439.1**	**254.2**	***72.7%***

* Excluding net FX loss of -31.1m in Q3 F22 and FX gain of 44.6m in Q3 F21

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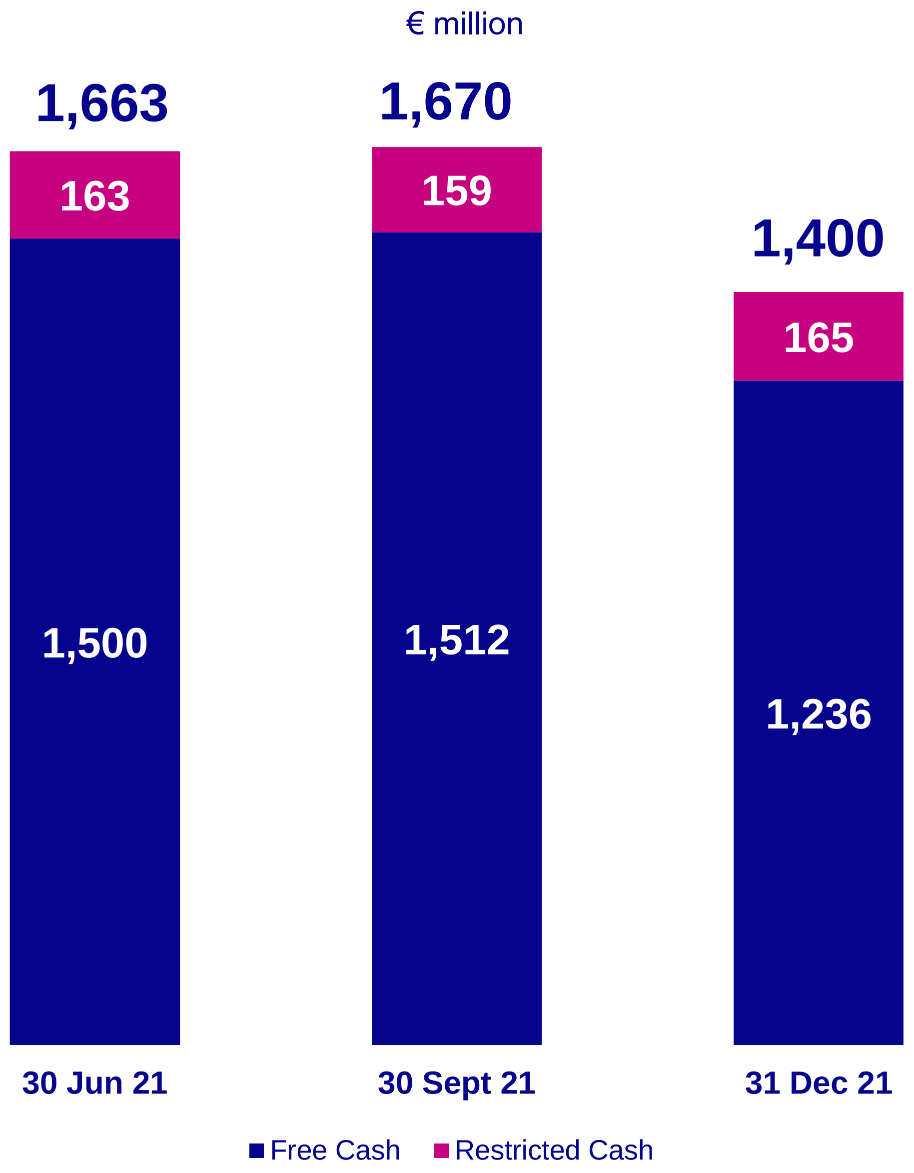
Q3 F22 | LIQUIDITY FOCUS



- Marginal cash contribution from operation
- Investment grade balance sheet maintained (Fitch and Moody's). Fitch outlook from negative to stable.
- Excludes 500m EUR 2026 1.00% bond

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

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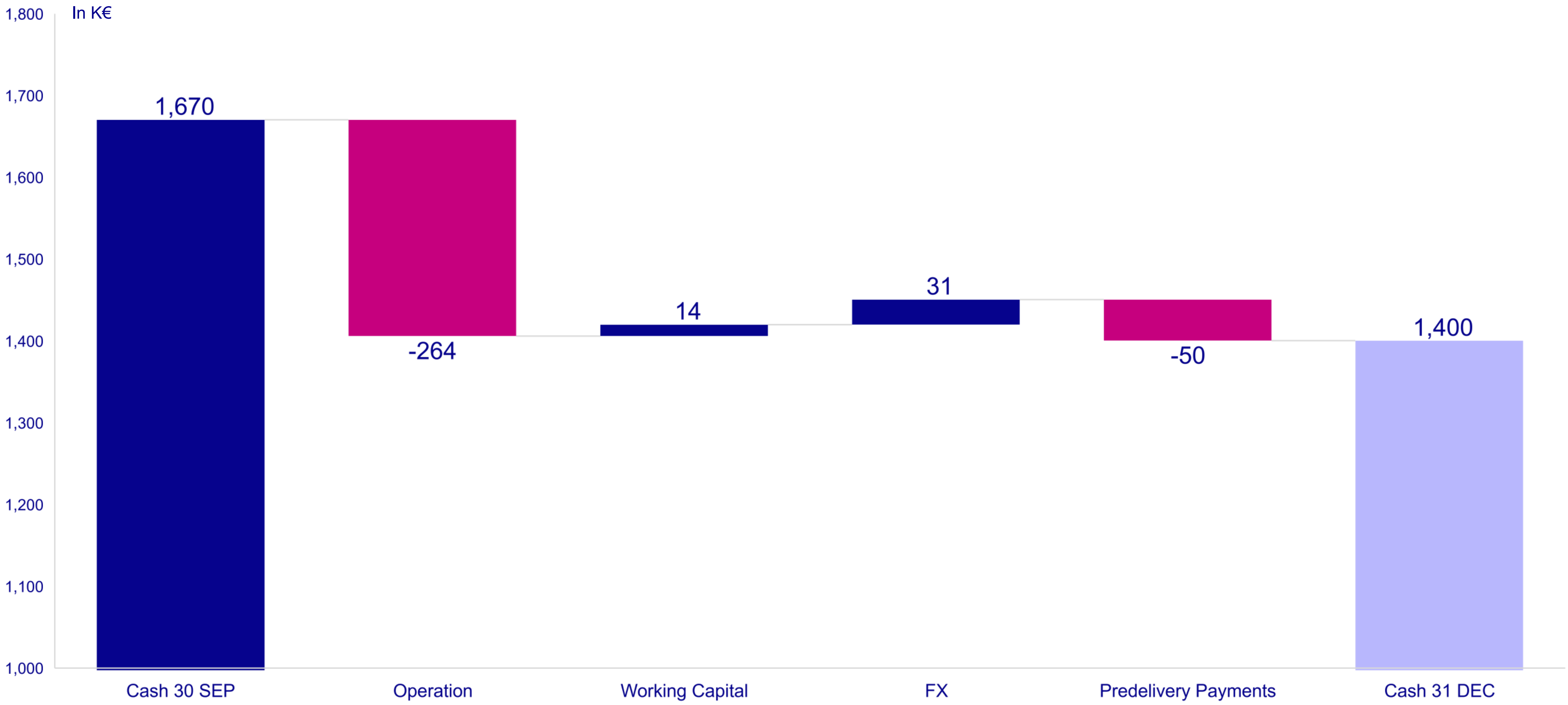
Q3 F22 | LIQUIDITY FOCUS



Cash refers to total cash and comprises cash and cash equivalents, short-term cash deposits, and current and non-current restricted cash
Operation includes cash outflows related to lease payments, but excludes working capital (unflown revenue, accounts payable/receivable)

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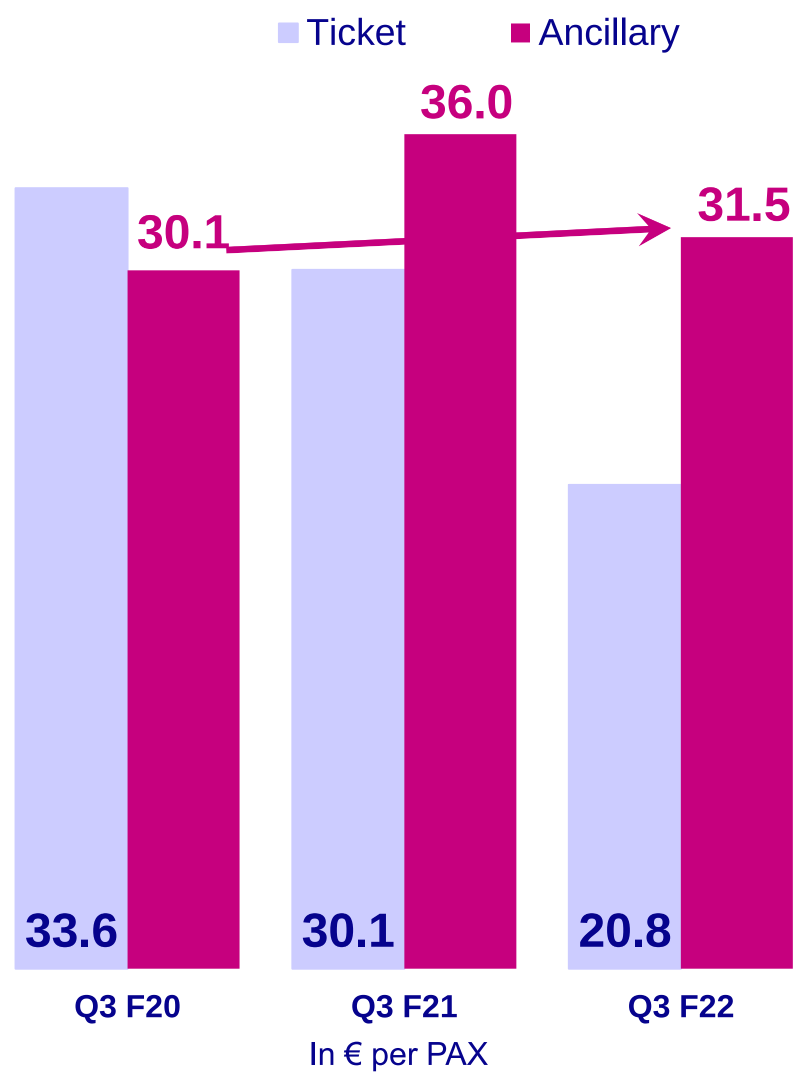
Q3 F22 | ANCILLARY PERFORMANCE



- ✓ Ancillary 60% of total revenue
- ✓ Growth at 0.7 EUR/PAX/year, shy of 1 EUR target as we attracted new price-sensitive pax into the franchise
- ✓ Confident this will normalize to our long- term target post-Covid behind product conversion and dynamic pricing

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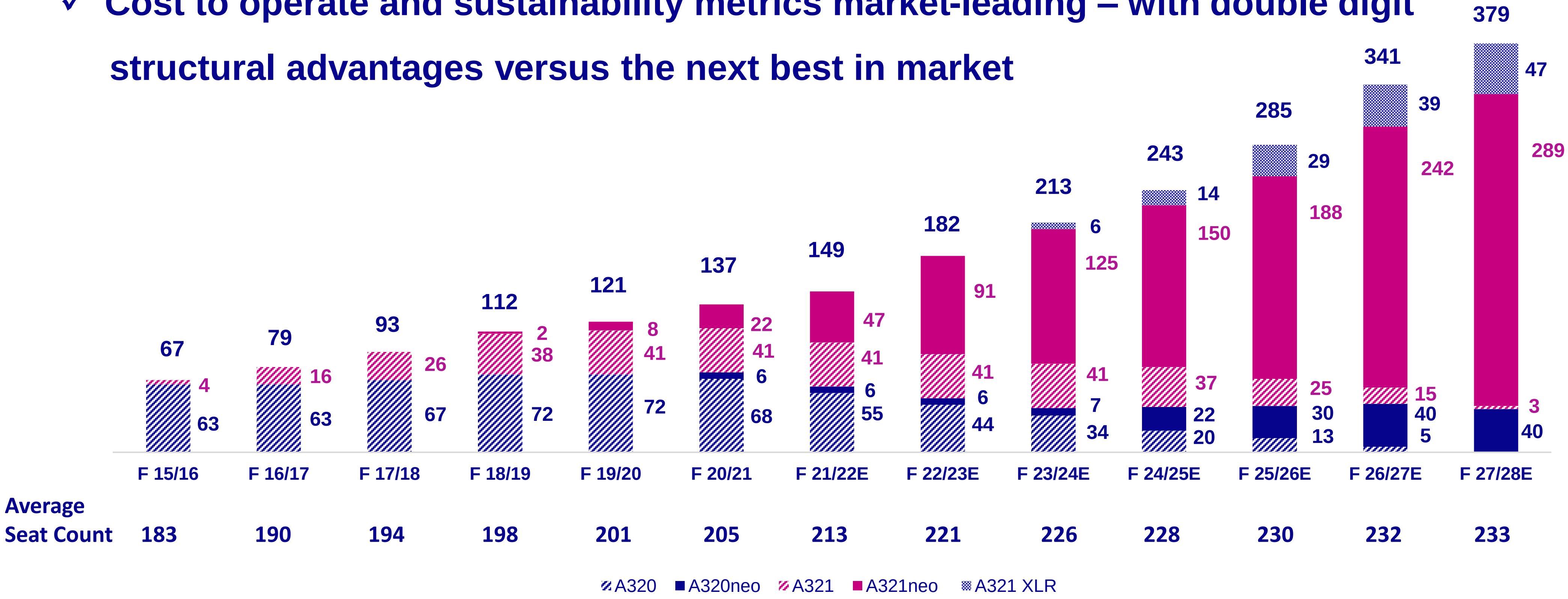
EXECUTING AGAINST F23 RAMP-UP

1. **Operating the best fleet**
2. **Ramping up a stronger, cost-efficient network**
3. **Crewing surpassed 5,550 colleagues, on track for full utilisation for Spring/Summer '22**
4. **We continue to widen our sustainability leadership position**

OPERATING THE BEST FLEET

- ✓ 5.0-year average fleet age, highest seat count, 47% fleet renewal rate in F23 (87% by F26)
- ✓ Includes new Airbus A321neo family aircraft order
- ✓ A321XLR, 10% of fleet by F26, adds range and disrupts wide-body cost structure
- ✓ Cost of ownership continued to improve behind commercial terms
- ✓ Cost to operate and sustainability metrics market-leading – with double digit structural advantages versus the next best in market



419 AIRBUS A320 FAMILY AIRCRAFT ORDER

INDUSTRY LEADING PRICING

LOWER OPERATING COST

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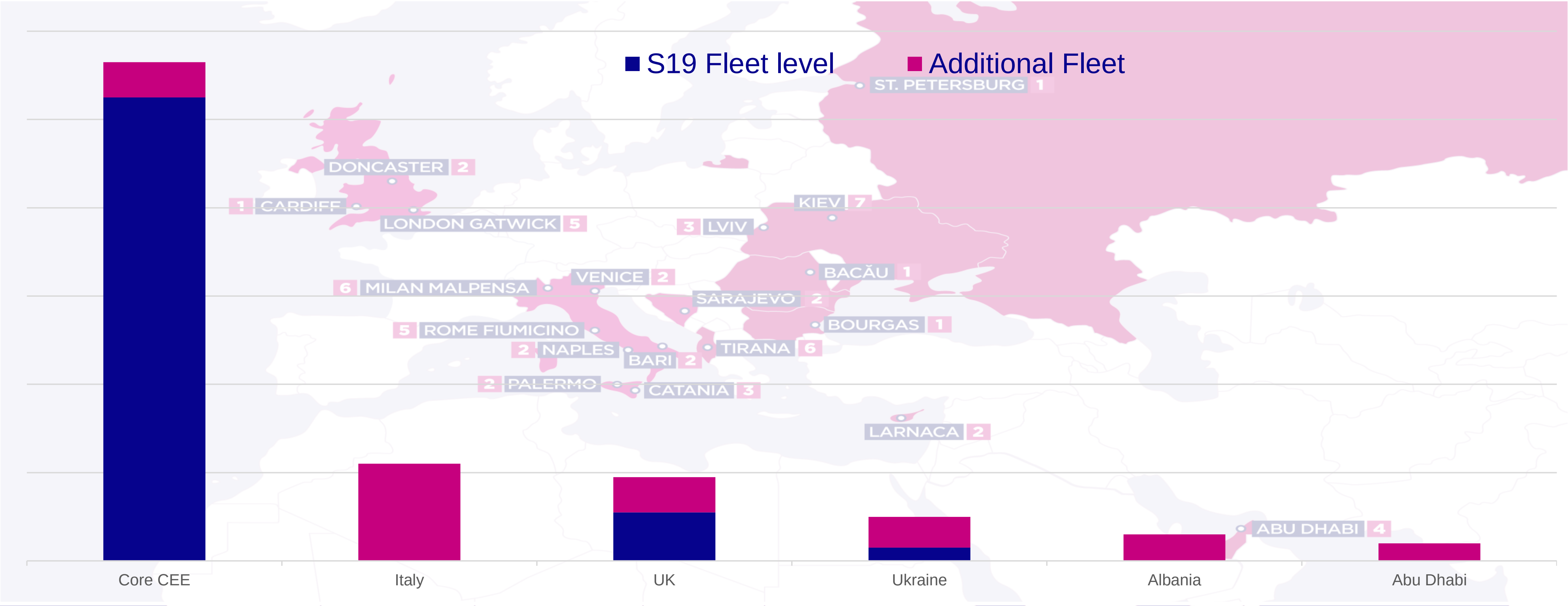
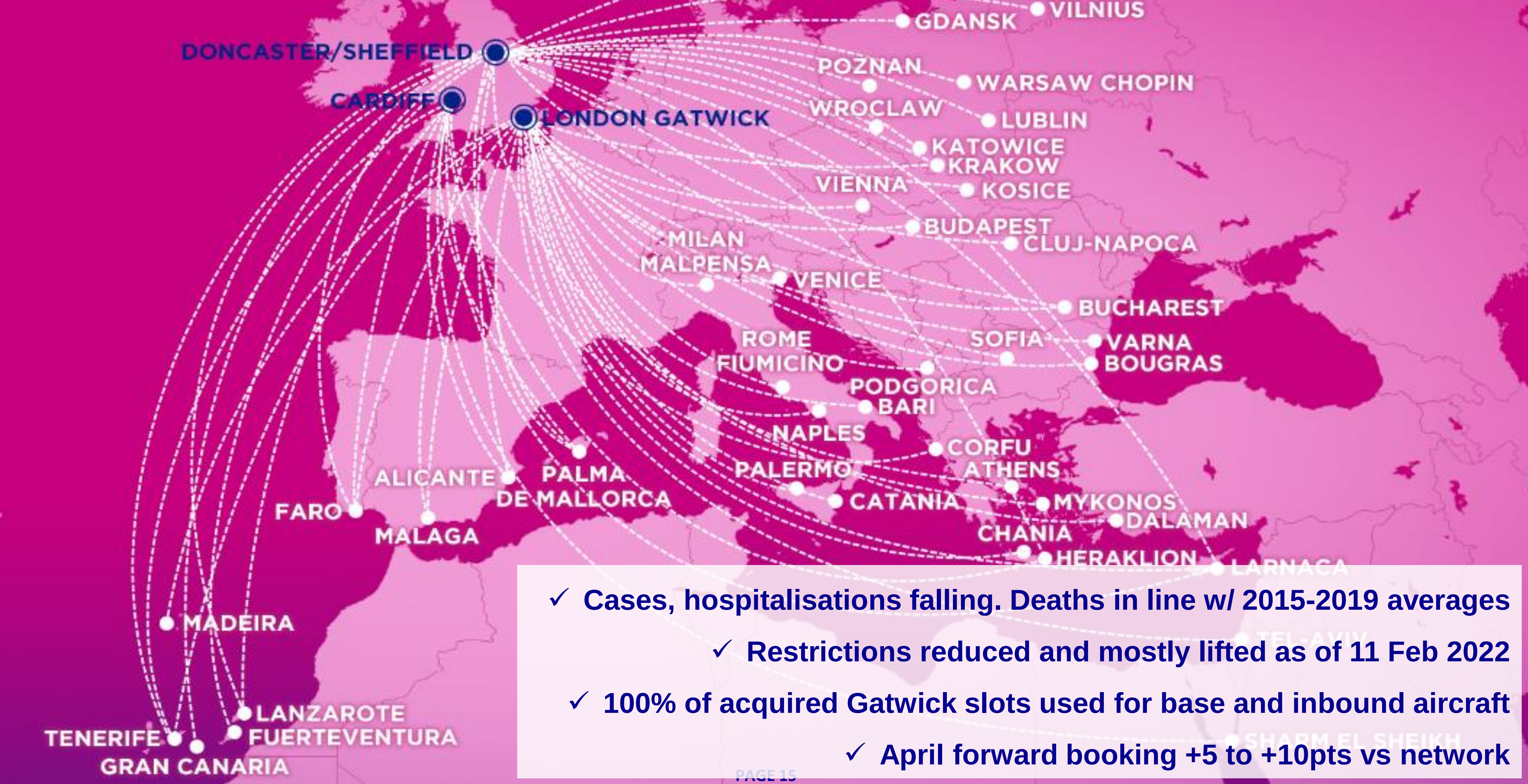
STRONGER, COST-EFFICIENT NETWORK



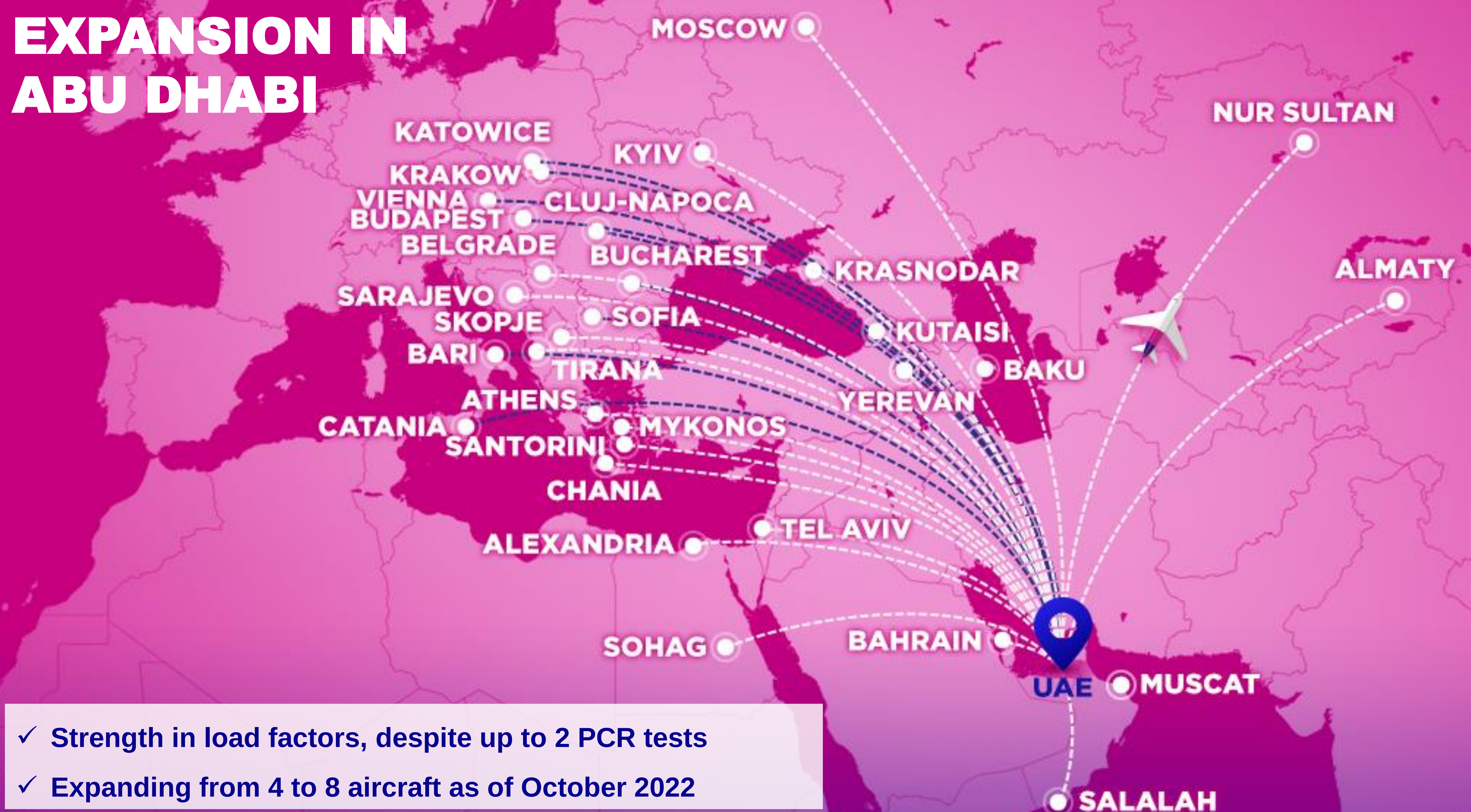
Macro Events

EXPANSION IN UK



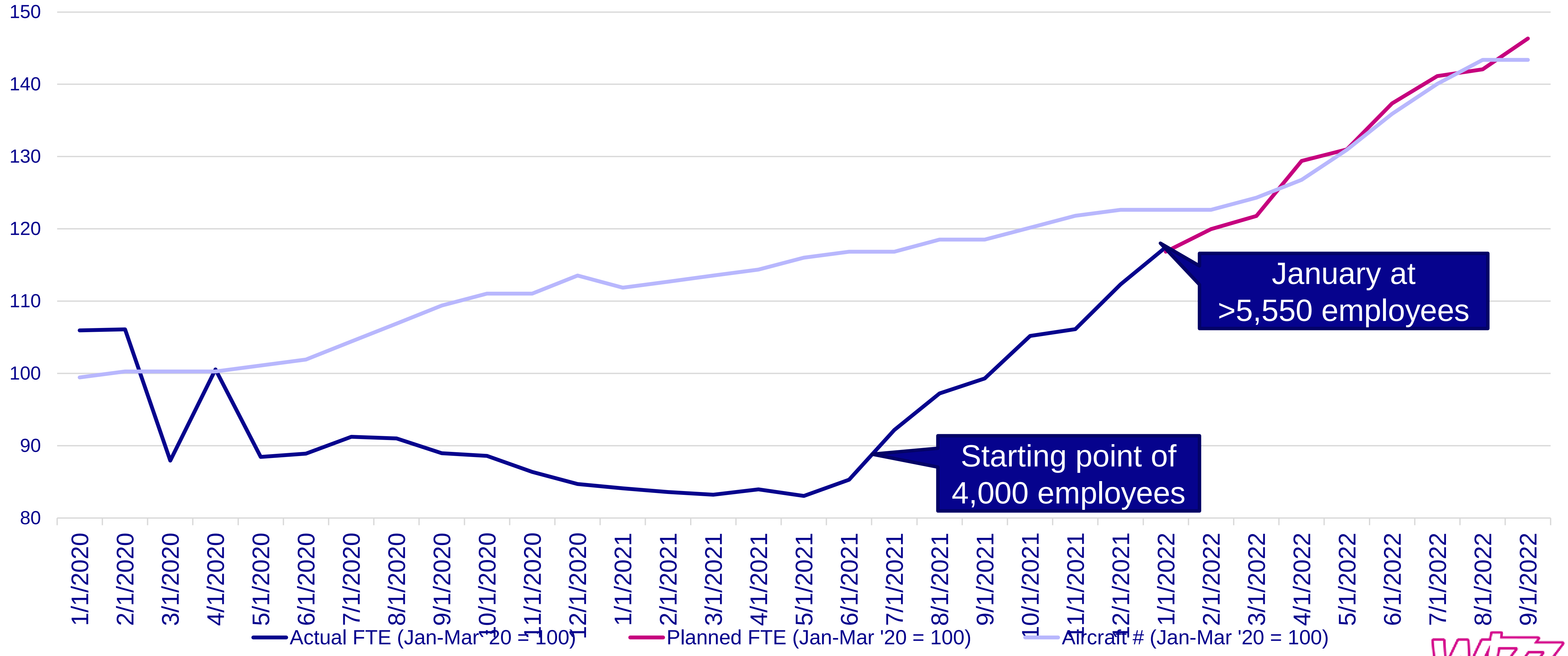
- ✓ Cases, hospitalisations falling. Deaths in line w/ 2015-2019 averages
- ✓ Restrictions reduced and mostly lifted as of 11 Feb 2022
- ✓ 100% of acquired Gatwick slots used for base and inbound aircraft
- ✓ April forward booking +5 to +10pts vs network

EXPANSION IN ABU DHABI



- ✓ Strength in load factors, despite up to 2 PCR tests
- ✓ Expanding from 4 to 8 aircraft as of October 2022

RAMPING UP EMPLOYEE BASE - ON TRACK FOR FULL FLEET UTILISATION



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REDUCE 34% INDUSTRY EMISSIONS TODAY

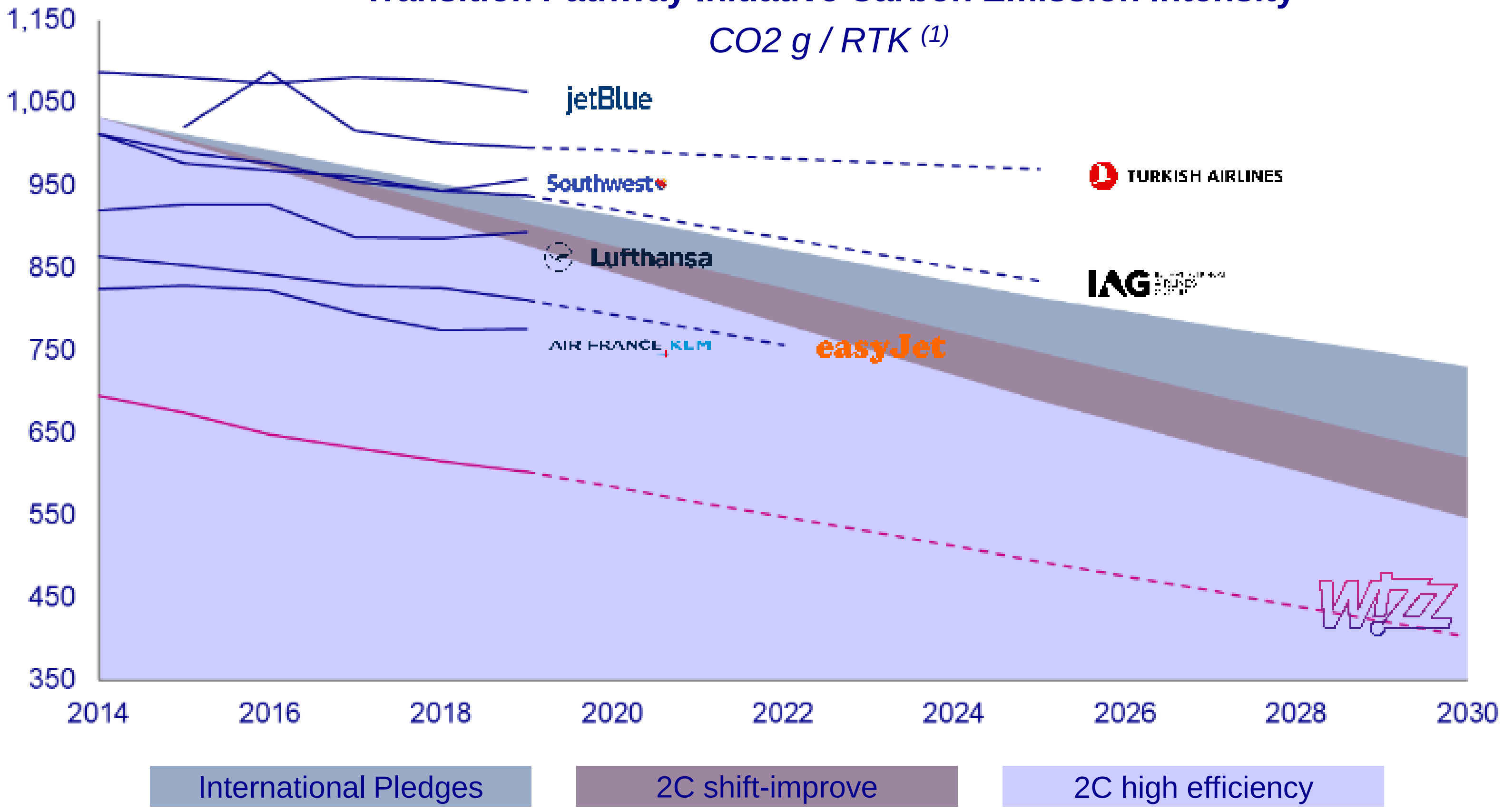
Score (lower = better)

Sustainalytics ESG Risk Score

Airline	Wizz Air	IAG	AF-KLM	Lufthansa	Ryanair	easyJet
Dec 2021	**25.0**	26.6	27.5	27.5	29.6	34.6
Jun 2021	25.5	26.7	26.9	24.3	29.8	34.6

Transition Pathway Initiative Carbon Emission Intensity

CO_2 g / RTK (1)



Source: Transition Pathway Initiative (TPI) December 2021; Sustainalytics December 2021

Note: (1) RTK = Revenue-Tonne-Kilometres

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OUTLOOK

- Q4 capacity will continue to be impacted by Omicron, especially in January and February. Q4 operating loss will be slightly deeper vs Q3 operating loss
- Q1 F23 and Q2 F23 are expected to build to full utilisation by peak summer
- Crewing is growing in line with our fleet requirements
- As we return to full utilisation, our pre-COVID-19 cost structure will be achieved
- We expect continued volatility in commodities – lasting inflation could translate into higher pricing as trading environment normalizes over time

*Q4 compared to January 2020, February 2020 and a normalized March 2020.

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IN CLOSING

- Omicron has dented recovery – yet optimistic spring and summer ahead
- Wizz Air maintains strong liquidity and investment grade balance sheet
- Wizz Air has a strong basis to win – fleet, network, cost structure
- Our ramp-up is on track – crossed 5,550 FTE in January
- Consumers will vote for best value and the greenest airline
- The competitiveness gap will continue to widen – expect further business opportunities in the future

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