WIZZ AIR HOLDINGS PLC
Q3 F23 RESULTS

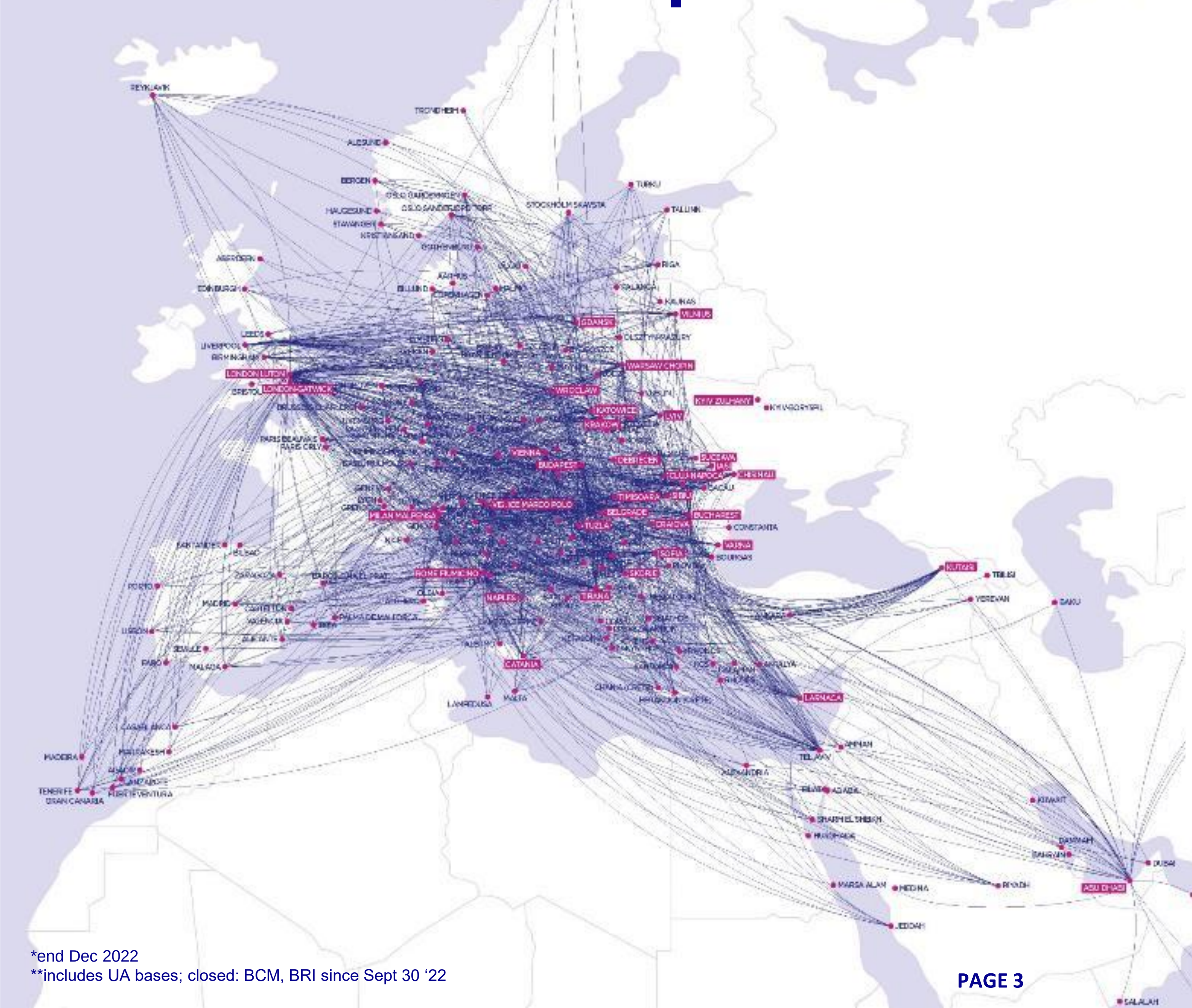
26 January 2023

Q3 F23 | HIGHLIGHTS

- Q3 revenue up +43% vs. Q3 F20, overall 9M F23 up +35% vs. 9M F20
- Unit revenue grew +4% in Q3 vs F20; Ancillary unit revenue +7% vs Q3 F20
- Breakeven Q3 EBITDA, with 9M F23 at €220m, despite higher input costs
- Fuel unit cost down 5% in Q3 versus H1F23
- Positive impact from stronger EUR / USD exchange rate
- Completion rate improved, disruption unit costs 19% lower Q-on-Q
- Continued strong liquidity at €1.37bn without support of incremental financing
- Fitch rating at BBB-, Moody's rating at Ba1
- Winner of the CAPA Global Environmental Sustainability Airline award

wizzair.com

Q3 F23 | KEY BUSINESS METRICS



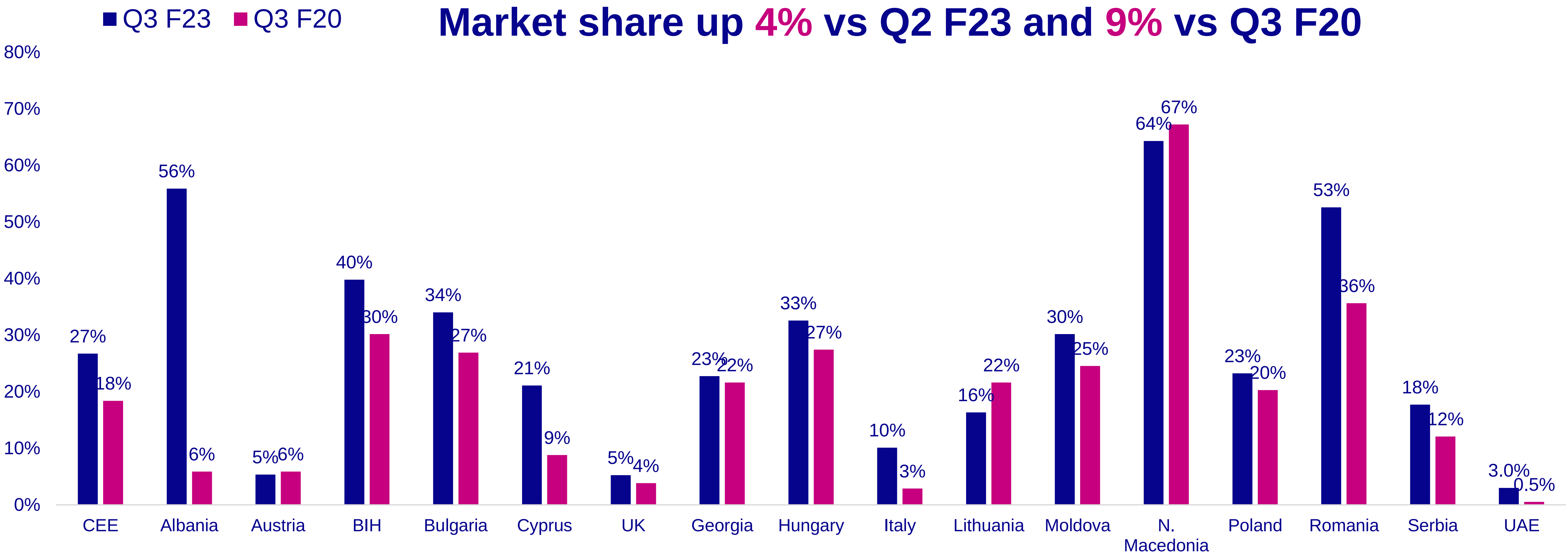
		versus Q3 F22	versus Q3 F20
Passengers	12.4m	(+59%)	(+24%)
Aircraft*	177	(+27)	(+57)
Airports	194	(-2)	(+40)
Bases**	35	(-7)	(+10)
Countries	54	(+3)	(+9)
World Finance	2022 Most Sustainable Low-Cost Airline		
CAPA (Centre for Aviation)	Global Environmental Sustainability Airline Group of the Year		

*end Dec 2022
**includes UA bases; closed: BCM, BRI since Sept 30 ‘22

wizzair.com

Q3 F23 | GROWING MARKET PRESENCE

Market share up 4% vs Q2 F23 and 9% vs Q3 F20



Rank: **#1** #1 #3 #1 **#1** #1 #5 #1 **#1** #3 #2 #2 #1 #3 **#1** #2 #7

Widening CEE market leadership

wizzair.com

Source: Innovata

Q3 F23 | FINANCIAL PERFORMANCE

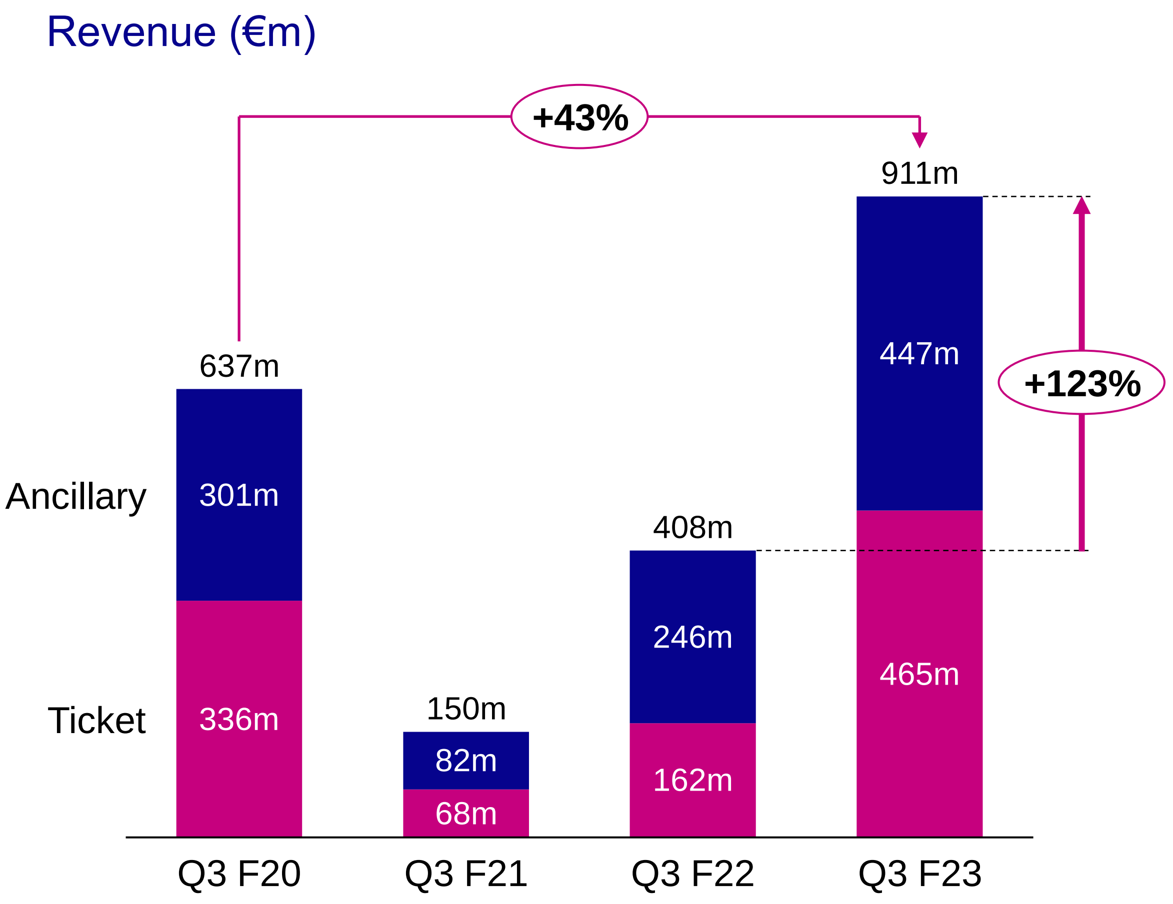
	Q3 F23	Q3 F22	*Change*
Revenue (€m)	**911.7**	408.4	*123.2%*
EBITDA (€m)	**(2.8)**	(87.5)	*96.8%*
Operating cost (€m)	**1,067.2**	621.9	*71.6%*
Operating (loss) (€m)	**(155.5)**	(213.6)	*27.2%*
Net foreign exchange gain/ (loss) (€m)*	**224.2**	(31.1)	*n.m.*
Reported profit / (loss) (€m)	**33.5**	(267.5)	*n.m.*
Total Cash (€m)**	**1,367.1**	1,400.3	*(2.4%)*

*Net foreign exchange gain is driven by weaker USD during the period and its impact on our USD liabilities. Unrealized FX gain EUR 220.9m in Q3 F23 (loss EUR (43.7m) in Q3 F22)
**Total cash comprises cash and cash equivalents, short-term cash deposits, and current and non-current restricted cash.

wizzair.com

Q3 F23 | REVENUE PERFORMANCE

STRONG FARE ENVIRONMENT EXTENDS INTO WINTER 22/23



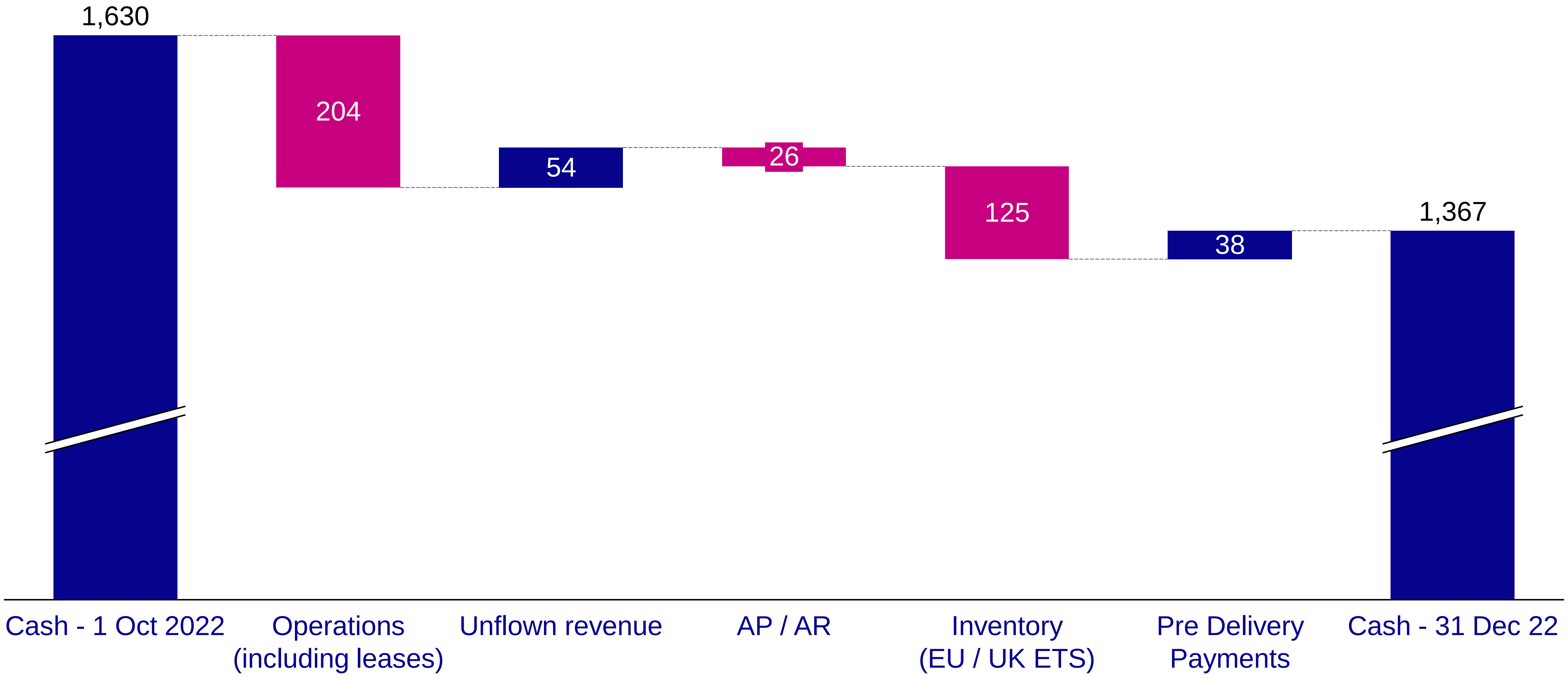
RASK	**3.73c (+3.6% vs F20)**
RASK Ancillary	**1.83c (+7.45% vs F20)**
RASK Ticket - flat, driven by lower load factor	

- ✓ Capacity growth aligned to market dynamics
- ✓ Broader network enables more choice, better pricing
- ✓ Deploying advanced data pricing to more products, across more varied customer base
- ✓ Longer routes to/from Middle/Near East (counter-seasonal effect)
- ✓ Ancillary per pax € 36 (+20% vs Q3 F20)
- ✓ Ticket revenue at 51% of total revenue

wizzair.com

Q3 F23 | CASH MANAGEMENT

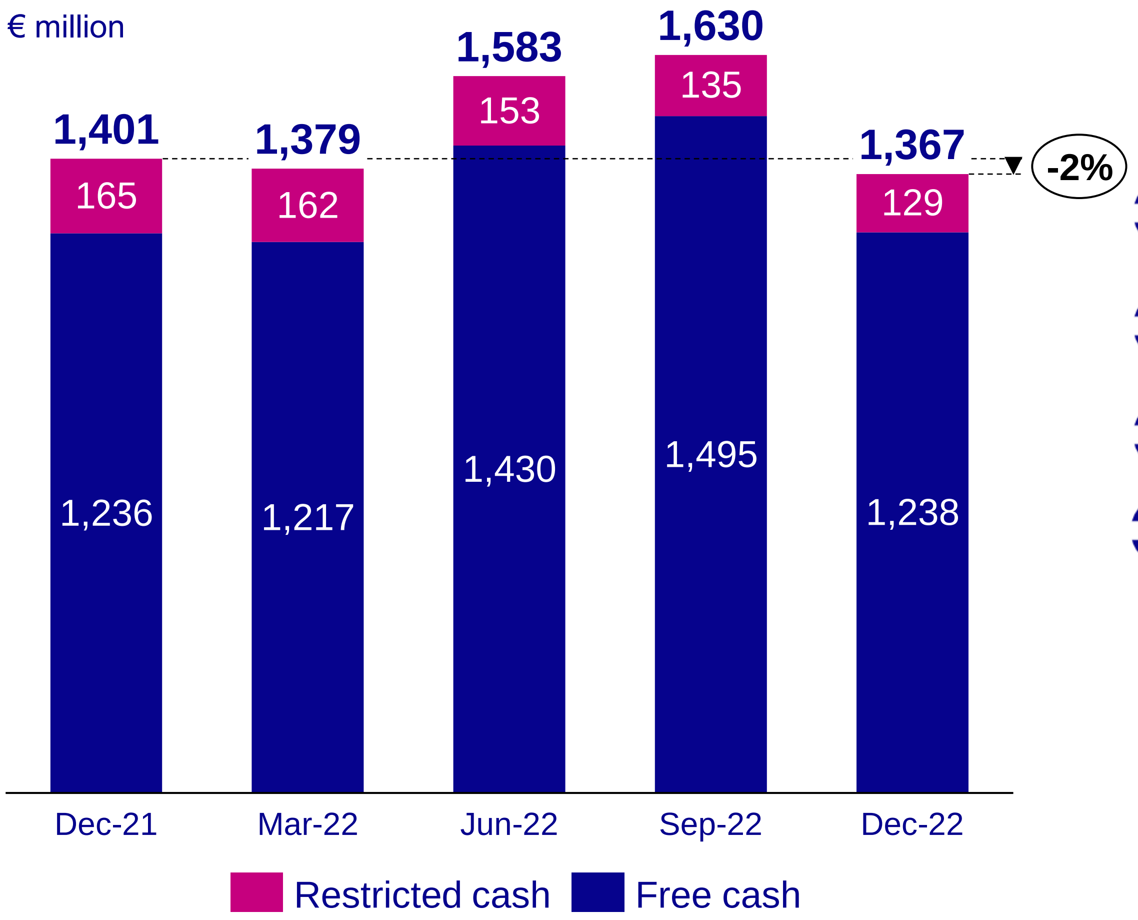
In € million



Cash refers to total cash and comprises cash and cash equivalents, short-term cash deposits, and current and non-current restricted cash

wizzair.com

Q3 F23 | CASH MANAGEMENT



- **Cash balance in line with prior year**
- **Unflown revenue grows from a larger base**
- **Purchase of EU ETS credits**
- **Net inflow of ~€38m from PDP refunds**

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

Q3 F23 | EX-FUEL CASK

RETURN TO HIGH AIRCRAFT UTILISATION

CASK (€ cent)

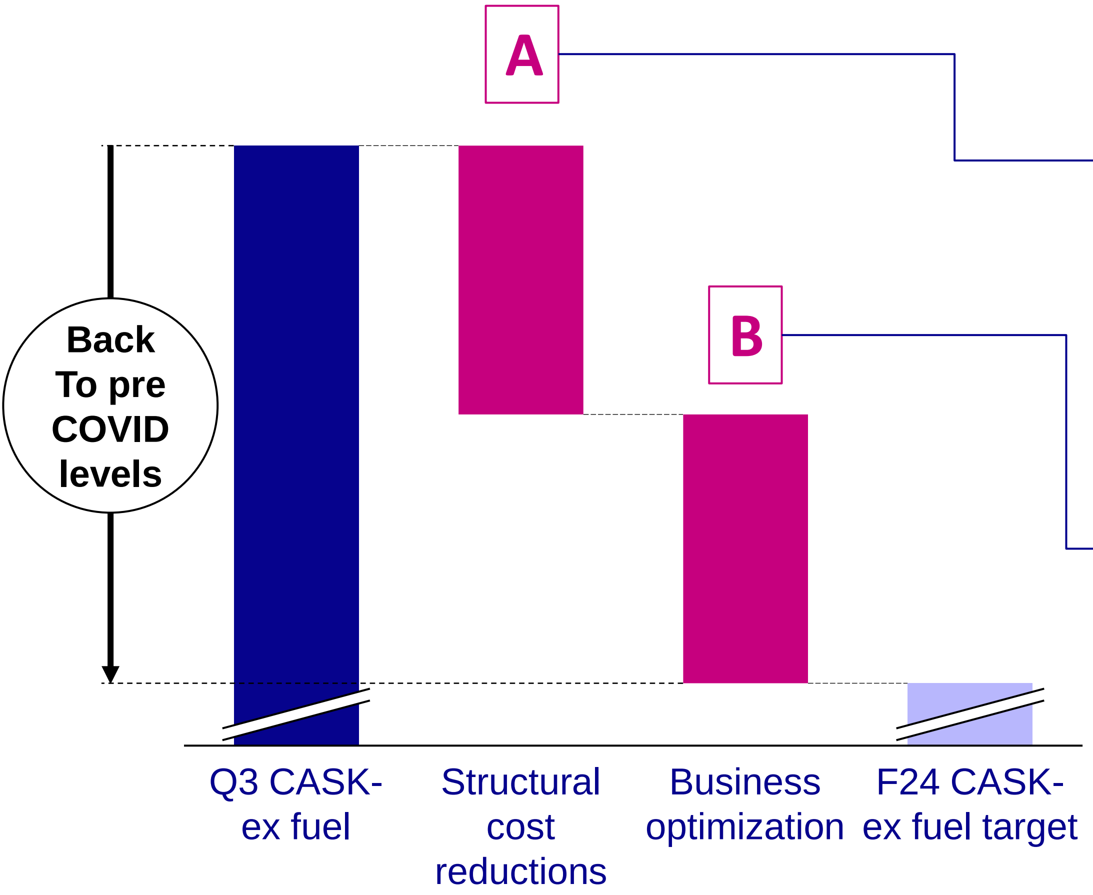
	Q3 F23	Q3 F22	Q3 F20	Change vs Q3 F22	Change vs Q3 F20
Fuel	2.01	1.24	1.21	62.1%	66.1%
Staff costs	0.41	0.38	0.33	7.9%	24.2%
Distribution & marketing	0.10	0.07	0.06	42.9%	66.7%
Maintenance, materials & repairs	0.22	0.36	0.27	(38.9%)	(18.5%)
Airport, handling & en-route charges	0.99	0.95	0.88	4.2%	12.5%
Depreciation & amortisation	0.63	0.77	0.55	(18.2%)	14.5%
Other expense	0.02	0.02	0.11	0.0%	(81.8%)
Net financing expense*	0.13	0.13	0.06	0.0%	116.7%
Total	4.50	3.92	3.47	14.8%	29.7%
Ex-Fuel	2.49	2.67	2.26	(6.7%)	10.2%
Utilisation (hh:mm)	10:31	8:57	11:50	17.5%	(11.1%)

*Excluding net FX gain of EUR 224.2m in Q3 F23, FX loss of EUR -31.1m in Q3 F22 and FX gain of EUR 1m in Q3 F20

wizzair.com

RESTORE EX-FUEL CASK PERFORMANCE

Unit cost benefits from return to normal utilisation, A321neo fleet and fundamental business shifts



A
- Younger fleet with average age of 4.64 years
- Adding more A321neo with 239 seats
- Fleet utilisation normalises

B
- Network optimization
- Crew productivity
- Reduce flight disruptions
- Improve customer service

wizzair.com

INCREASING UTILISATION WITH F24 IN SIGHT

1. Flight disruptions normalise in line with historical benchmarks
2. Operational resilience to resist external factors
3. Enhance customer service
4. Younger, larger and more efficient fleet
5. Network developments
6. Sustainability leadership

FLIGHT DISRUPTIONS NORMALISE

RETURNING TO FULL UTILISATION OVER NEXT QUARTERS

vs Q3 F20	Q3 F22	Q3 F23	H1 F24 Targets
ASKs	16.4bn -7.1%	24.4bn +38.1%	ASK growth +30% vs F23
Load factor	77.1% -15.4ppt	87.3% -5.2ppt	F20 levels
Utilisation	8:57 hours -24.3%	10:31 hours -11.1%	>12:30 hours
Regularity	99.84% +0.1ppt	99.20% -0.55ppt	>99.50%

wizzair.com

OPERATIONAL RESILIENCE

Infrastructure

- ✓ Systems scale
- ✓ Process automation
- ✓ Crew scheduling and onboarding tools
- ✓ Flight volumes and redesigned duties
- ✓ Resource to AOCs
- ✓ Call center capacity
- ✓ Additional stand-by crews

People

- ✓ Hired 3,000+ people in 2021-2022 period
- ✓ Training center throughput grows five-fold versus pre-COVID
- ✓ GCAA approved training organization
- ✓ Wizz Air Academy and Cadet program
- ✓ Frequent base visits program

Aircraft

- ✓ Additional spare aircraft
- ✓ Fleet renewal and allocation program
- ✓ A321neo efficiencies deliver best unit cost (four years in service)
- ✓ Industry-leading seat density at 239 seats on A321neo

TIMELY INVESTMENTS + FLEXIBLE MODEL SUPPORT INDUSTRY-LEADING GROWTH

wizzair.com

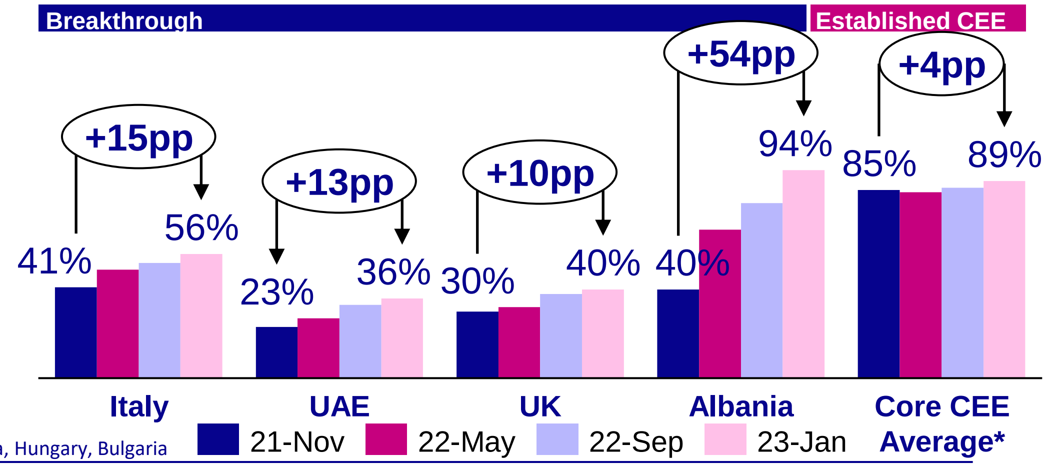
CUSTOMERS - AT THE CENTER OF EVERYTHING WE DO

On-line travel document validation

97%

of customers checking-in online for non-Schengen flights;
also validate travel documents before the day of travel
10.5M customers since August 2022

Broader brand awareness



*Poland, Romania, Hungary, Bulgaria

Digital First

Amelia – WIZZ Virtual Assistant

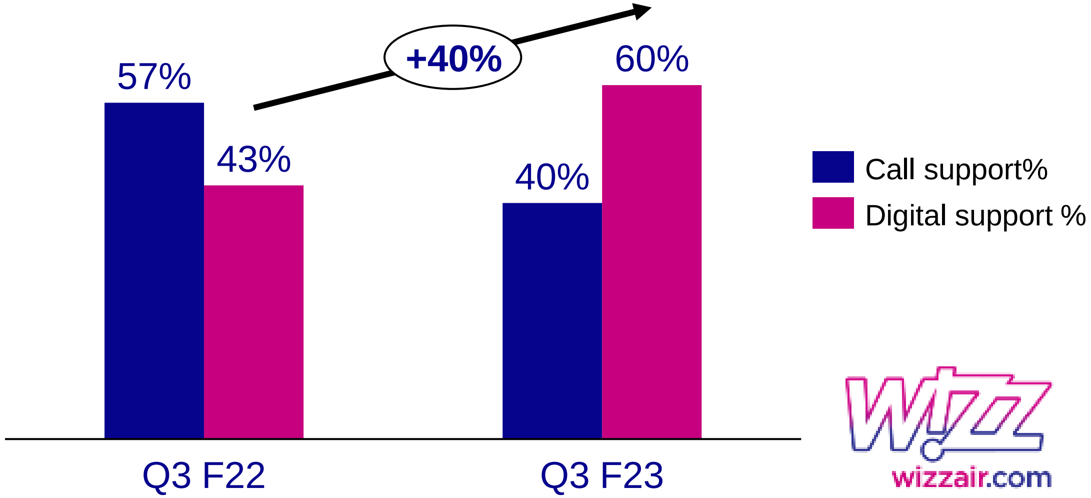
AMELIA VIRTUAL ASSISTANT NOW AVAILABLE ON THE WIZZ APP

Website

Messenger

App

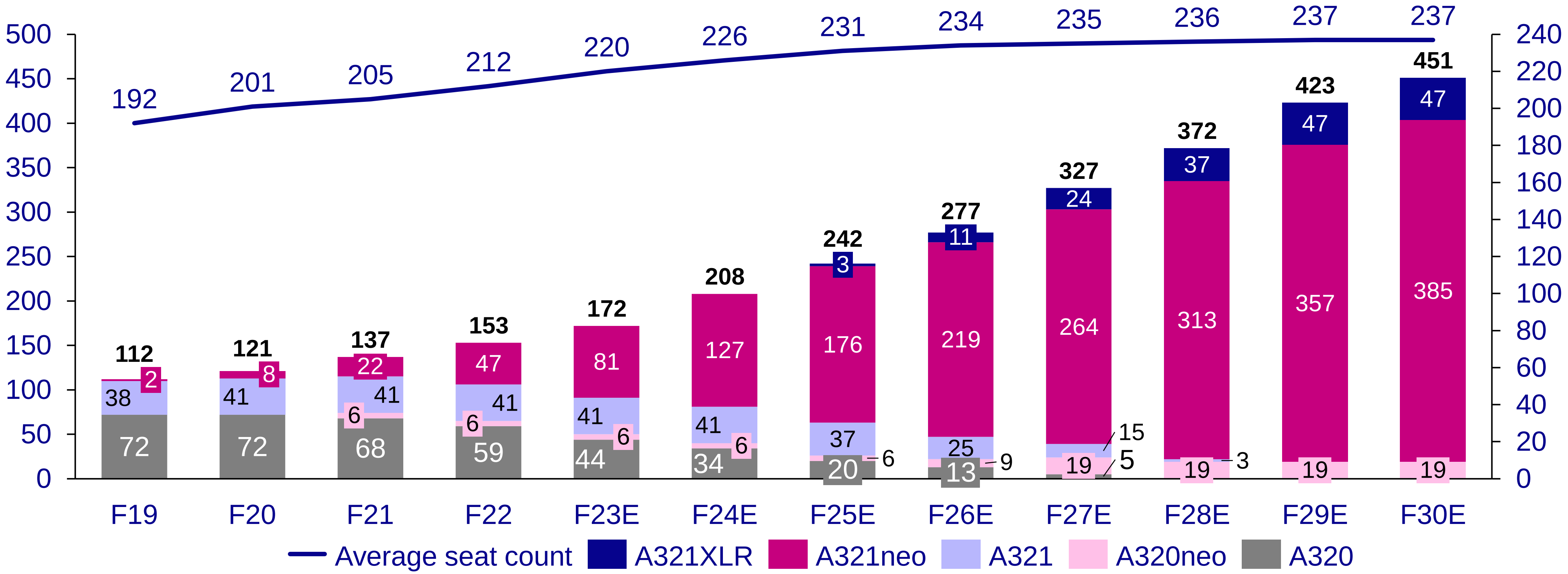
DIGITAL CHATBOT OVERTAKING CALL SUPPORT



wizzair.com

LARGER, MORE EFFICIENT FLEET

- ✓ 177 aircraft; nine x A321neo delivered; share of NEO fleet at 47%
- ✓ 4.64-year average fleet age, 217 fleet average seat count (vs 203 Q3 F20)
- ✓ Attractive financing through calendar-end 2023
- ✓ Airbus delays XLR into F25
- ✓ Growing ASKs in H1 F24 +30% vs H1 F23



+380
AIRBUS A320 FAMILY AIRCRAFT ORDER

INDUSTRY LEADING PRICING

LOWER OPERATING COST

wizzair.com

SCALING UP IN MARKETS WE KNOW

….helps to keep airport costs down

versus F22

Increasing frequencies **79%**

Join existing airports **16%**

New airport (same country) **3%**

New destination countries **2%**

versus Q3 F20

New capacity in Q3 F23	
52%	Rest of the network
48%	UAE + Italy

…while freeing up resource to expand

wizzair.com

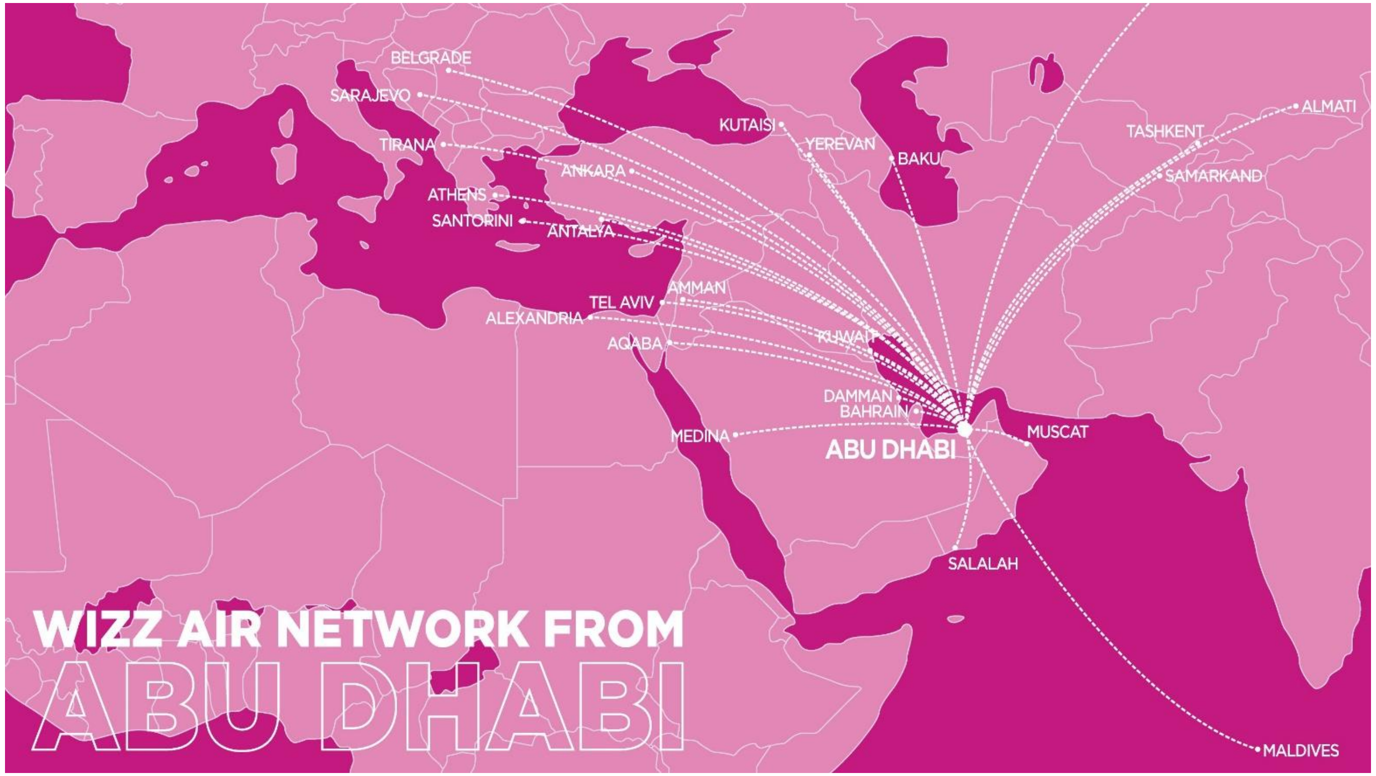
WIZZ AIR ABU DHABI - TWO YEARS IN

Key facts:

- Employees: **380+**
- Countries serving: **18**
- Seats deployed in 2022: **1.3 million**
- Fleet size: **8 x A321neo (239 seat density)**
- Fleet age: **1.2 years**
- Brand awareness: **Abu Dhabi 41%; UAE 36%**

- AUH inbound/outbound seats **1.7+ million**
- **2nd largest airline in Abu Dhabi by seats**
- Strong ancillary revenue performance
- Best Economy Airline in the Middle East by Aviation Business
- 'Let's Get Lost with WIZZ' (award winning campaign)

Major opportunities exist in under served LCC segment

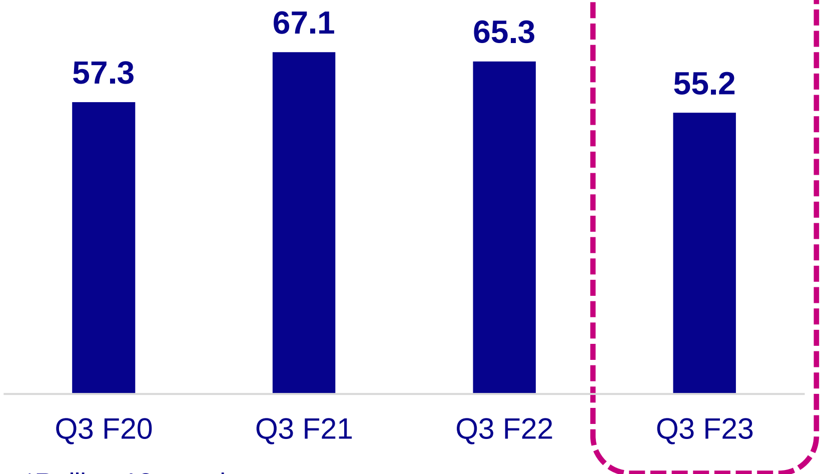


wizzair.com

Q3 SUSTAINABILITY UPDATE

- **Winner of CAPA Aviation EMEA and Global Environmental Sustainability Airline Group of the Year**
- **Employee assistance payments to help offset inflation**
- **Signed MoU with OMV for SAF supply 2023 - 2030**
- **Lowest CO_2 per RPK emitted in CY 2022 at 55.2g**
- **ISS ESG rating improves to C**
- **Three aircraft financed under sustainability linked structure**

CO2 grams per RPK*



*Rolling 12 months

2030 targets CO2 (g/RPK)	
WIZZ	RYA
43	60

OUTLOOK

- **Maintain H2 F23 Ex-Fuel CASK guidance at single digits vs H2 F20**
- **Maintain H2 F23 RASK guidance at mid-single digits vs H2 F20**
- **ASK growth remains on track 35%+ vs H2 F20***
- **Expect net loss for F23, but return to profit in F24**

- **Operational focus in F24 on:**
  - **(i) aircraft utilisation – 12:30 hours**
  - **(ii) completion rate – 99.50%**
- **F24 Ex-fuel CASK performance back to pre-pandemic levels**
- **H1 F24 ASK growth of +30% vs H1 F23**

*normalised F20 base, pre-Covid-19 impact of March 2020; actual Q4 F23 vs Q4 F20 70%+

SUMMARY

- Unit costs reducing, supported by increased utilisation, cost advantages, fuel hedge parity and currency strength
- Wizz Air revenue growth continuing driven by ancillaries and higher load factor; proven pricing platform in Q3 winter quarter
- Network expanding geographically and becomes more robust with year-round passengers
- Larger working capital inflows support stable liquidity

wizzair.com

WIZZ | DISCLAIMER

This presentation has been prepared by Wizz Air Holdings Plc (the "**Company"**). By receiving this presentation and/or attending the meeting where this presentation is made, or by reading the presentation slides, you agree to be bound by the following limitations.

This presentation is intended to be delivered in the United Kingdom only. This presentation is directed only at (i) persons having professional experience in matters relating to investments who fall within the definition of "*investment professionals*" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended from time to time) (the "Order"); (ii) high net worth bodies corporate, unincorporated associations, partnerships and trustees of high value trusts as described in Article 49(2)(a)-(d) of the Order; or (iii) persons to whom it would otherwise be to distribute it. Persons within the United Kingdom who receive this communication (other than those falling within (i), (ii) and/or (iii) above) should not rely on or act upon the contents of this presentation. This presentation is not intended to be distributed or passed on to any other class of persons.

This presentation does not constitute or form part of any offer to sell or issue, or invitation to purchase or subscribe for, or any solicitation of any offer to purchase or subscribe for, any securities of the Company or any of its subsidiaries (together the "Group") in any other entity, nor shall this document or any part of it, or the fact of its presentation, form the basis of, or be relied on in connection with, any contract or investment decision, nor does it constitute a recommendation regarding the securities of the Group. Past performance, including the price at which the Company's securities have been bought or sold in the past and the past yield on the Group's securities, cannot be relied on as a guide to future performance. Nothing herein should be construed as financial, legal, tax, accounting, actuarial or other specialist advice and persons needing advice should consult an independent financial adviser or independent legal counsel.

Neither this presentation nor any information contained in this presentation should be transmitted into, distributed in or otherwise made available in whole or in part by the recipients of the presentation to any other person inthe United States, Canada, Australia, Japan or any other jurisdiction which prohibits or restricts the same except in compliance with applicable securities laws. Recipients of this presentation are required to inform themselves of and comply with all restrictions or prohibitions in such jurisdictions and neither the Group nor any of its affiliates, members, directors, officers, advisors, agents, employees, or any other person accepts any liability to any person acting on its behalf (its "Affiliates") in relation to the distribution or possession of the presentation or any information contained in the presentation in or from any such jurisdiction.

The information contained in this presentation has not been independently verified. This presentation does not purport to be all-inclusive or to contain all the information that a prospective investor in securities of the Group may desire or require in deciding whether or not to offer to purchase such securities.

No representation, warranty, or other assurance express or implied, is made or given by or on behalf of the Group or any of its Affiliates as to the accuracy, completeness or fairness of the information or opinions contained in this presentation or any other material discussed verbally.

None of the Group or any of its Affiliates accepts any liability whatsoever for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection therewith.

The information in this presentation includes forward-looking statements, made in good faith, which are based on the Group's or, as appropriate, the Group's directors' current expectations and projections about future events. These forward-looking statements may be identified by the use of forward-looking terminology including, but not limited to, the terms "*believes*", "*estimates*", "*plans*", "*projects*", "*anticipates*", "*expects*", "*intends*", "*may*", "*will*" or "*should*" or, in each case, their negative or other variations or comparable terminology, or by discussion of the Group's strategy, plans, operations, financial performance and condition, objectives, goals, future events or intentions. These forward-looking statements, as well as those included in any other material discussed at any analyst presentation, are subject to risks, uncertainties and assumptions about the Group and investments many of which are outside of the Group control, including, among other things, the development of its business, the trends in its operating industry, changing economic, financial, or other market conditions and future capital expenditures. In light of these risks, uncertainties and assumptions, the events or circumstances referred to in the forward-looking statements may differ materially from those indicated in these statements. Forward-looking statements may, and often do, materially differ from actual results. Thus, these forward-looking statements should be treated with caution and the recipients of the presentation should not rely on any forward-looking statements.

None of the future projections, expectations, estimates or prospects or any other statements contained in this presentation should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in the presentation. Forward-looking statements speak only as of the date of this presentation. Subject to obligations under the listing rules and disclosure guidance and transparency rules made by the Financial Conduct Authority under Part VI of the Financial Services and Markets Act 2000 (as amended from time to time), neither the Group nor any of its Affiliates, undertakes to publicly update or revise any such forward-looking statement, or any other statements contained in this presentation, whether as a result of new information, future events or otherwise.

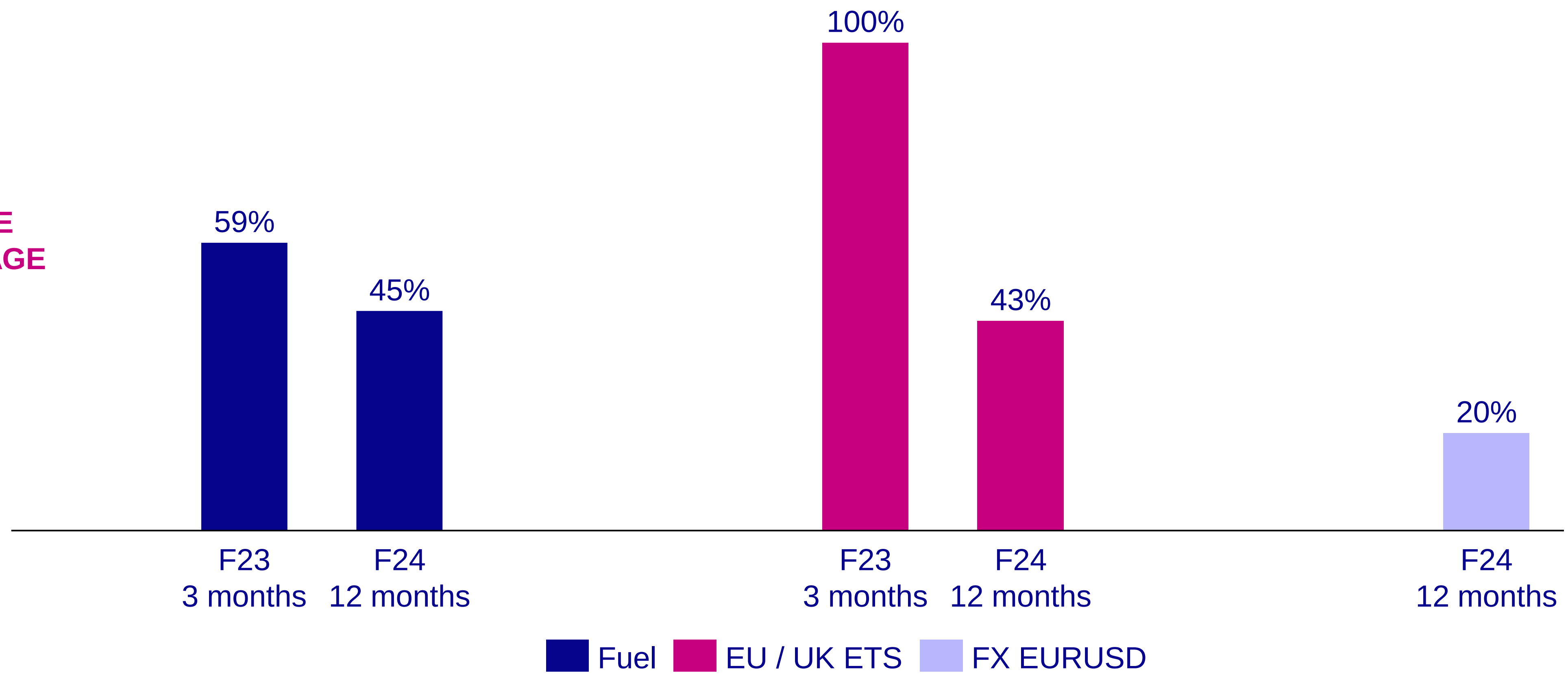
As a result of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements as a prediction of actual results or otherwise. The information and opinions contained in this presentation and any other material discussed verbally are provided as at the date of this presentation and are subject to verification, completion and change without notice.

In giving this presentation neither the Group nor any of its Affiliates, undertakes any obligation to provide the recipient with access to any additional information or to update this presentation or any additional information or to correct any inaccuracies in any such information which may become apparent.

wizzair.com

APPENDIX: HEDGE PROGRAM

HEDGE COVERAGE



Capped rate	**$1,334**	**$1,032**
Floor rate	**$1,028**	**$897**
Weighted avg ceiling		**$1,204****

Weighted average ceiling	**$1.11**
Weighted average floor	**$1.07**

*inclusive of free allowances
**call options

wizzair.com