Q1 F20

WIZZ AIR HOLDINGS PLC

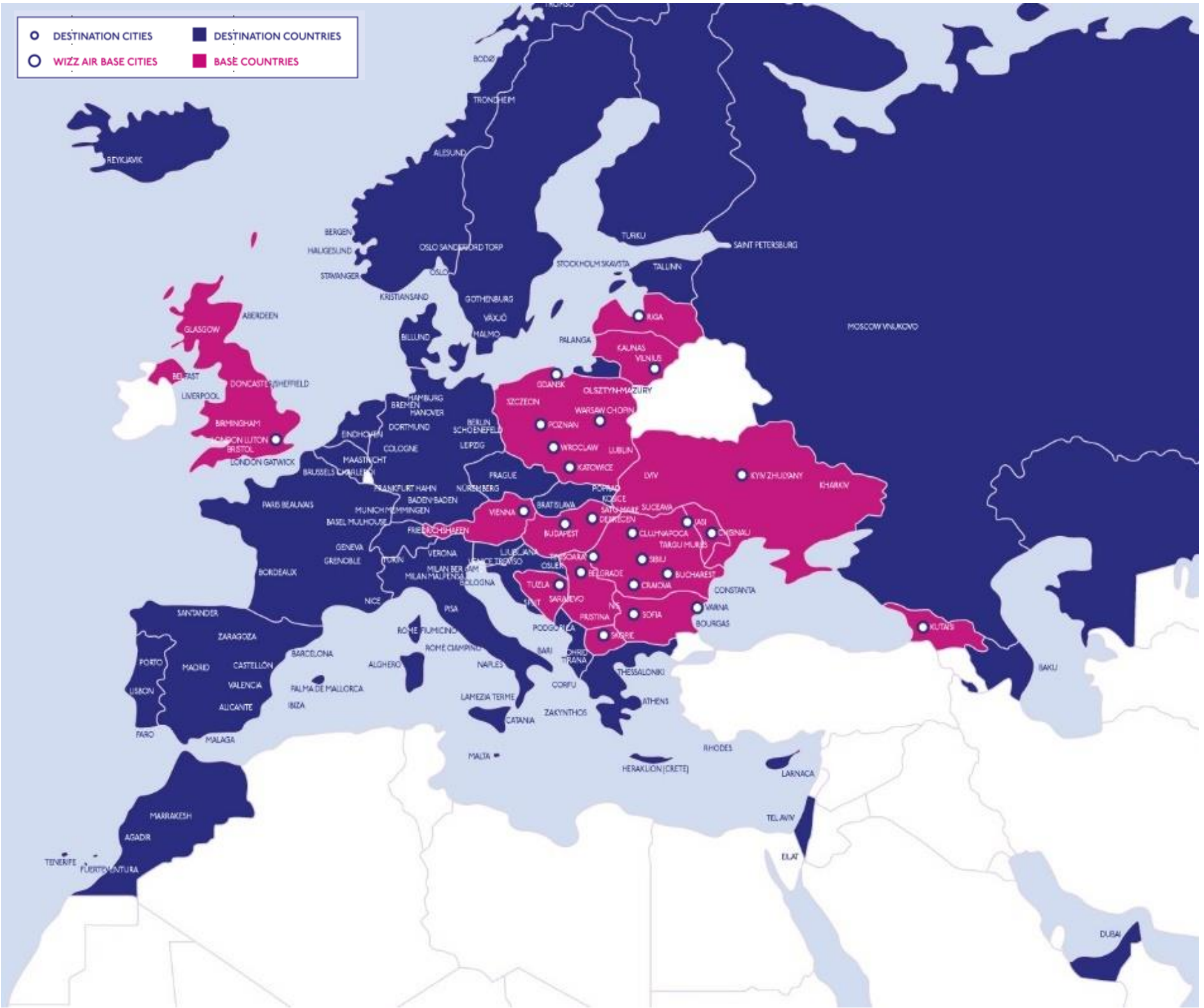
RESULTS FOR THE FIRST QUARTER

Q1 F20 | RECORD Q1
FY20 GROWTH RAISED BY 4% TO 20%

- Strong Q1 and encouraging summer trading, FY capacity growth raised by 4% to 20%
- Record net profit of €72.4m on 20% passenger growth to 10.4m
- MoU for 20 A321NEO XLR aircraft, connecting more airports with best-in class fleet
- Lowest emissions among all competitors: 57.3 grams per passenger/km
- FY net profit guidance confirmed at between €320m and €350m

LEADING ULCC IN CEE

Passengers	10.4m
Aircraft	114
Airports	147
Bases	25
Employees	4,500
Countries	44



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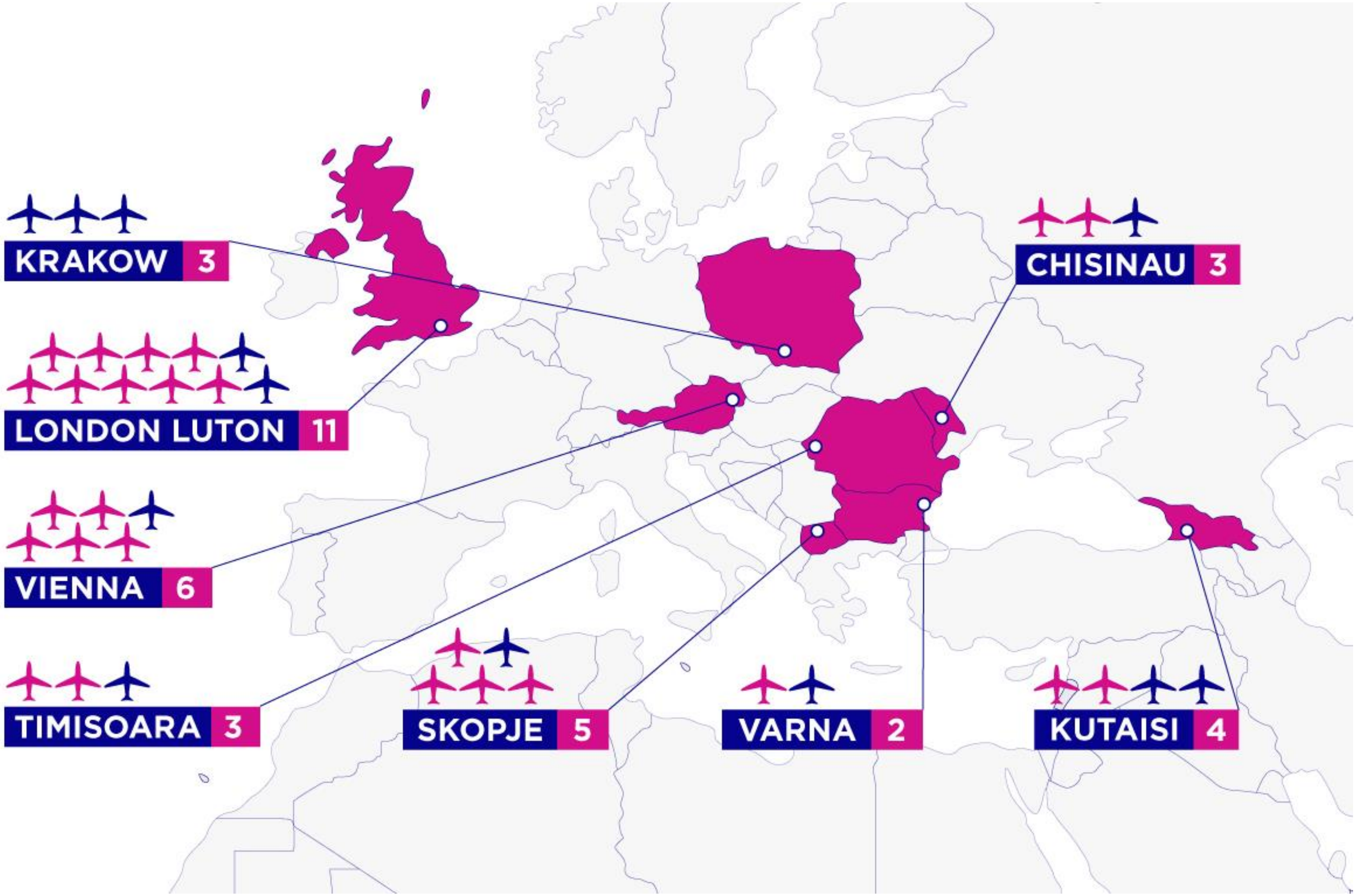
NEW AIRCRAFT DEPLOYED SO FAR IN FY20



+60 NEW ROUTES

Current number of based aircraft

New based aircraft

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F20 | STRONG GROWTH IN CORE MARKETS

Increasing Frequencies

+ 39%

Joining existing airports

+48%

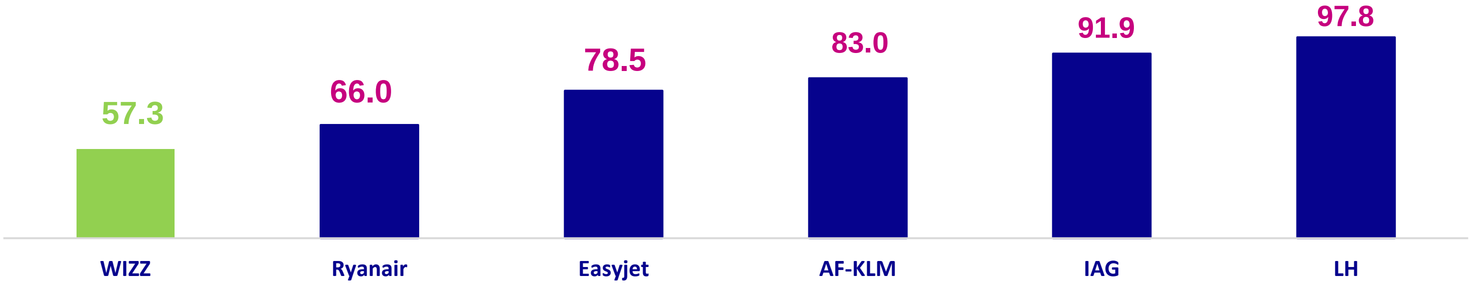
New airports

+13%

THE GREENEST AIRLINE IN EUROPE

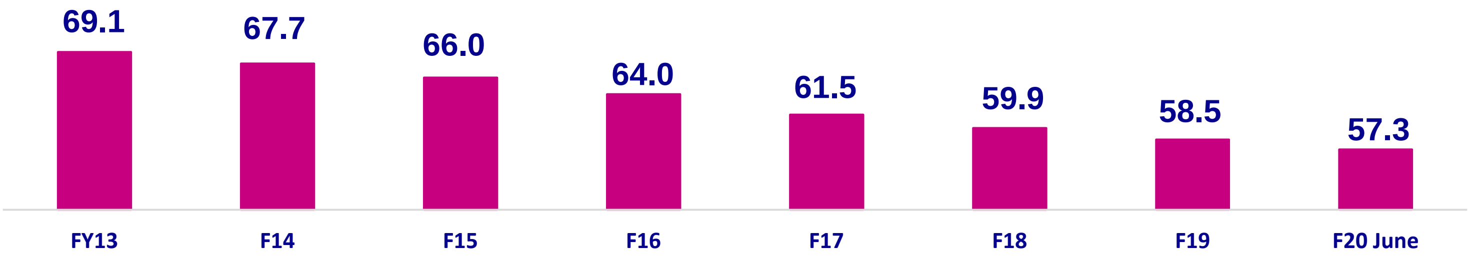
WIZZ AIR WITH THE LOWEST CO_2 EMISSION AMONG COMPETITORS

CO_2 Emissions (g/RPK)



CONTINOUS DECLINE OF CO_2 EMISSIONS

CO_2 Emissions (g/RPK)



Note: Latest available public data: WIZZ- JUNE 2019; RY- JUNE 2019, EZY FY18; KLM, IAG, LH CY2018

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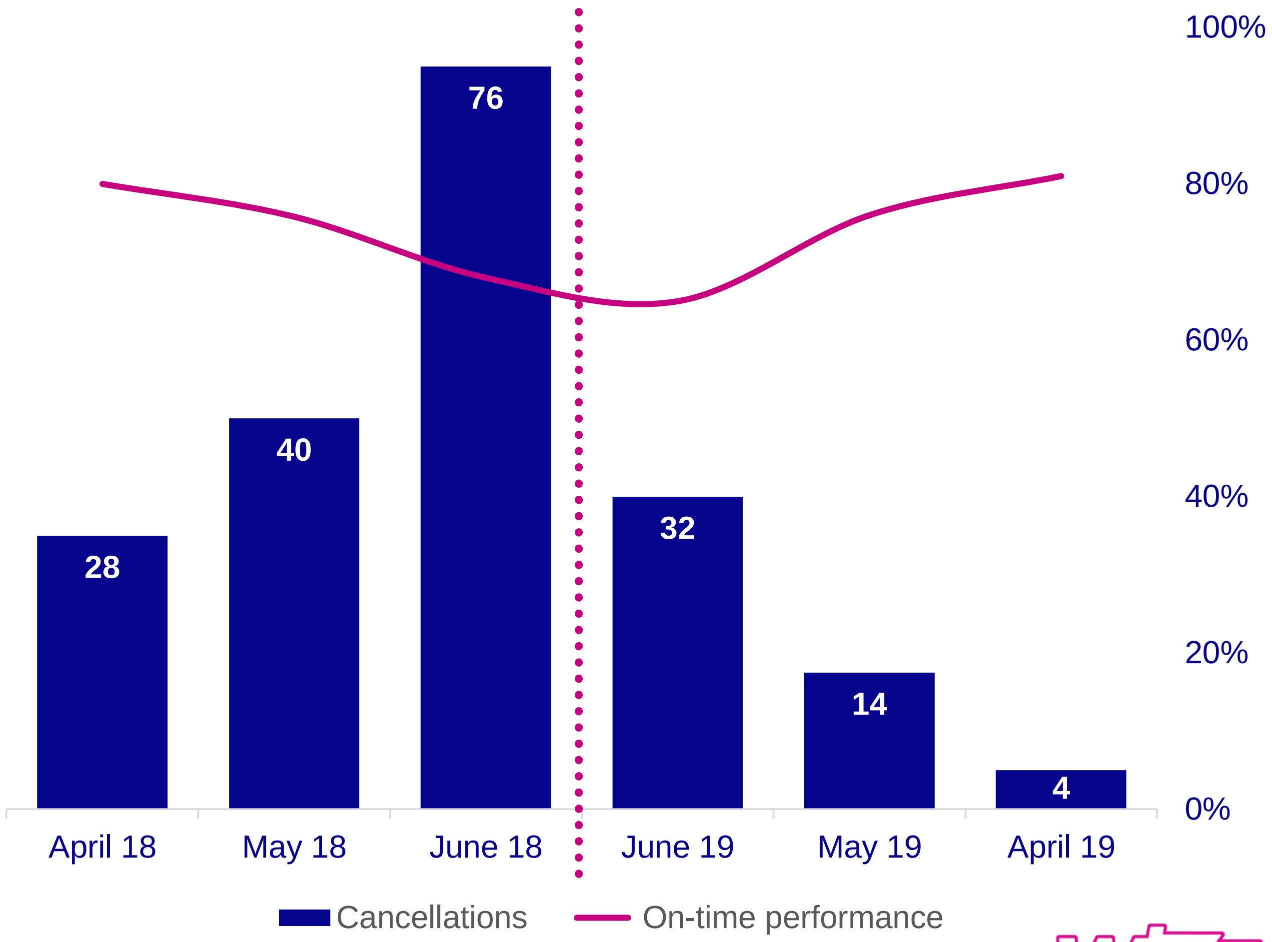
Q1 F20 | OPERATIONAL RESILIENCE

Flights	**55,797** +16%
Load factor	**93.7%** +1.7ppt
Utilisation	**13.1h** +1.7%
Regularity	**99.9%** +0.2ppt



Q1 F20 | RECORD PROFIT ON 20% GROWTH

Seat growth	**+18.1%**
Load factor	**+1.7%**
Passenger growth	**+20.1%**
Stage length	**+1.5%**
ASK growth	**+19.9 %**

	Q1 F20	Q1 F19	*Change*
Revenue (€m)	**691.2**	551.0	+25.4%
EBITDA (€m)	**187.2**	152.0	+21.9%
EBITDA margin (%)	**27.1%**	27.9%	-0.8ppt
Net profit (€m)	**72.4m**	(29.3m)	+101.7
Net profit margin (%)	**10.5%**	-5.3%	+15.8ppt
Net profit excluding foreign currency loss (€m)	**77.7**	50.0	+55.4%
Net profit margin excluding foreign currency loss (%)	**11.3%**	9.5%	+1.8ppt
Free cash (€m)	**1,463.6**	1,116.6	+347.0

RASK +4.6%

Ex Fuel-CASK -1.2%

Fuel-CASK +9.1 %

CASK +2.0 %

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Q1 F19 | IFRS16 RE-STATED P&L AND BALANCE SHEET

Restatement of comparatives	Q1 F19 pre-IFRS16	*Impact of IFRS 16*	Q1 F19 IFRS16
EBITDA	**152.0**	**-**	**152.0**
Maintenance, materials and repairs	(28.3)	(3.1)	(31.4)
Aircraft rentals	(73.5)	73.5	-
Depreciation and amortisation	(23.0)	(56.6)	(79.6)
Other expenses	(20.4)	4.7	(15.8)
Financial expenses	(1.1)	(21.3)	(22.4)
Net foreign exchange/loss	(1.7)	(80.7)	(82.4)
Income tax (expense)/credit	(2.1)	3.3	1.2
Profit after tax (from continuing operations)	51.0	(80.2)	(29.3)
Profit after tax excluding foreign exchange loss*	52.7	(2.8)	50.0

Restatement of financial position			
Property, plant and equipment	721.9	*(8.8)*	713.1
Borrowings	5.2	*1,668.7*	1,673.9
Deferred income	541.3	*(127.4)*	413.8
Retained earnings	1,074.7	*(222.1)*	852.6

*Adjusted for tax effect of the foreign exchange loss

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Q1 F20 | STRONG REVENUE GENERATION

Revenue (€m)

Ticket per pax	- 4.4 %
Ancillary per pax	+ 17.7%
Revenue per pax	+ 4.4 %
RASK	+ 4.6 %

Revenue Drivers

- Continued strength in CEE demand
- High passenger growth
- Higher load factor
- Timing of Easter
- Strong value-add ancillaries
- Strong bag recovery

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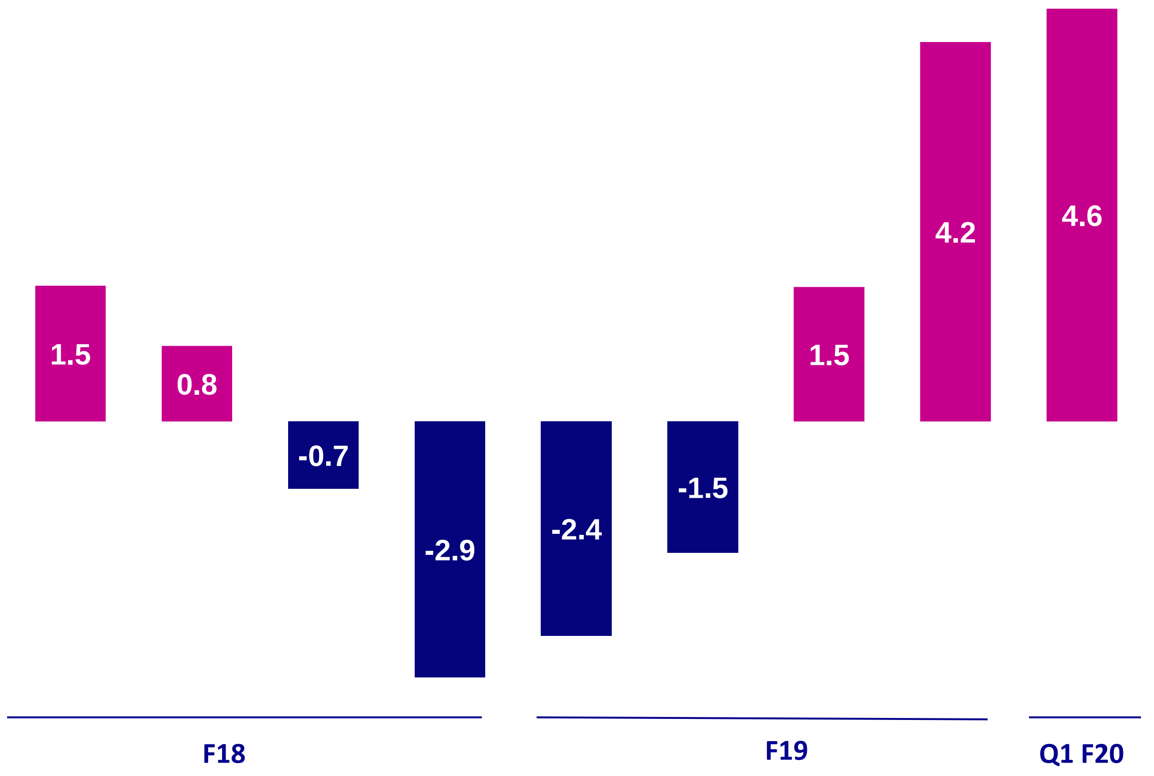
Q1 F20 | EXCELLENT ANCILLARY PERFORMANCE

Ancillary Revenue* €/pax **+18 %**



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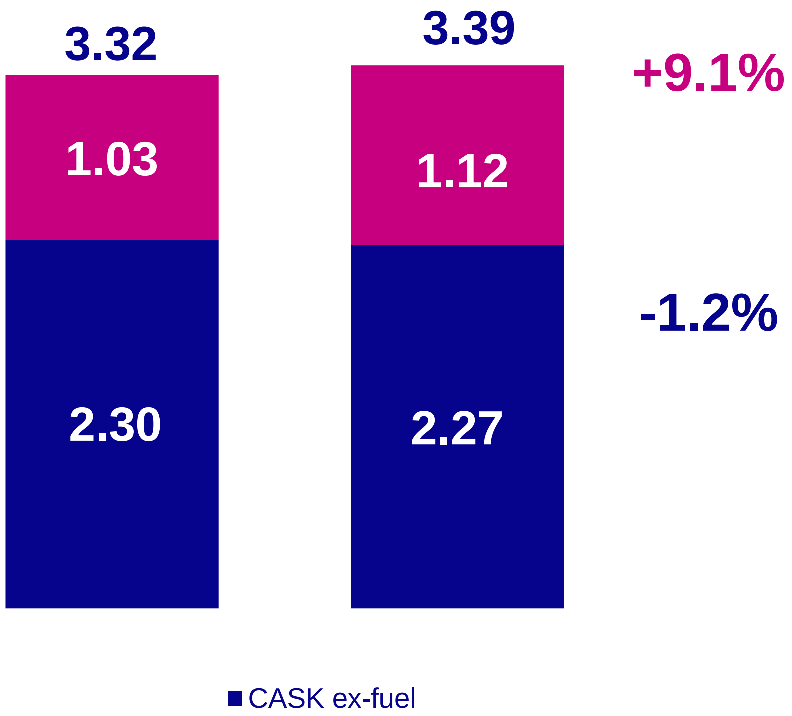
Q1 F20 | DISCIPLINED ULTRA-LOW COSTS

CASK (€ cent)



CASK € cent	Q1 F20	Q1 F19	Change
Fuel	1.12	1.03	0.09
Staff costs	0.32	0.31	0.01
Distribution & marketing	0.07	0.07	0.00
Maintenance, materials & repairs	0.24	0.21	0.03
Airport, handling & en-route	0.94	0.92	0.01
Depreciation & amortization	0.52	0.53	(0.01)
Other	0.11	0.10	0.00
Net financing charge	0.07	0.15	(0.08)
Total CASK	**3.39**	**3.32**	**0.07**

Value creation from A321neo deliveries
High utilization drives lower costs
Structural cost savings of larger A321 aircraft
Economies of Scale
Interest income from US dollar held cash

Fuel prices paid +9.3% YoY on an ASK basis
2018 pilot salary increases annualized in Q2
Increased maintenance events in Q1

A321NEO – A TRUE GAME CHANGER

16% less fuel burn

16% less CO_2 emissions

40% lower noise footprint

A321 neo **16%** flying further

A320ceo

- 10 % COST

A321ceo

- 10 % COST

A321neo

20% lower unit costs vs A320ceo

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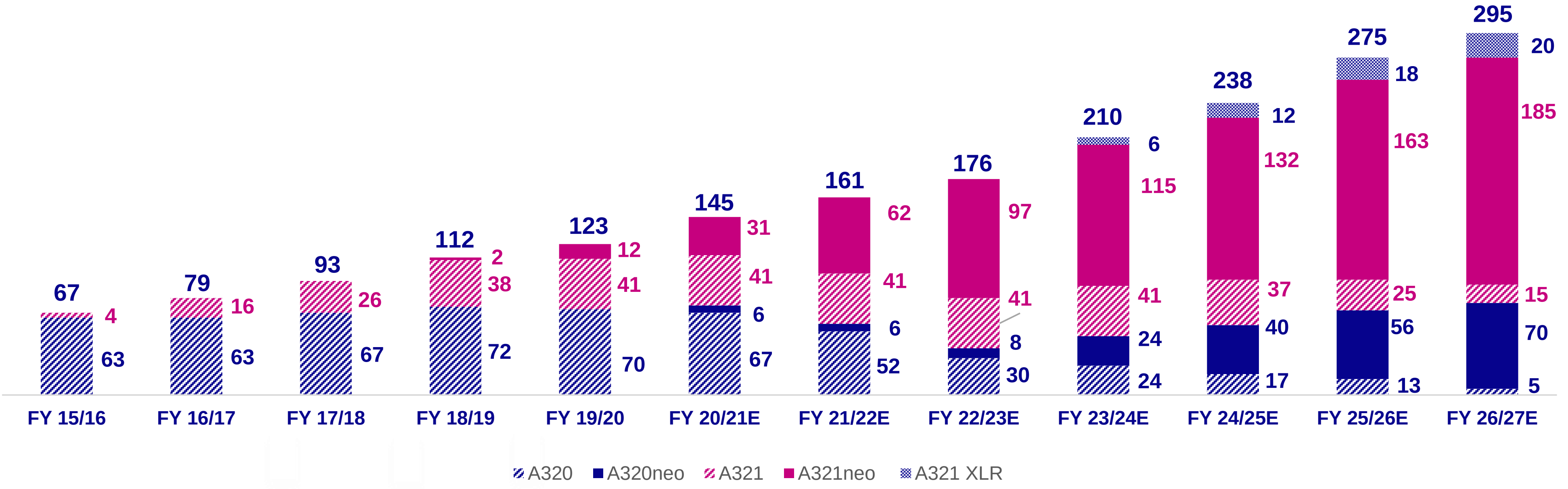
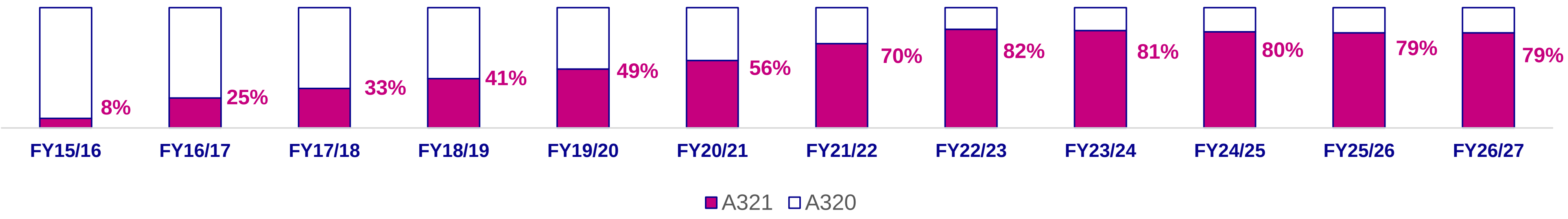
AIRCRAFT ORDER DRIVES LOW-COST GROWTH



PROPORTION OF SEATS ON A321



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AIRBUS A320 FAMILY AIRCRAFT ORDER

INDUSTRY LEADING PRICING

LOWER OPERATING COST

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FY20 | GUIDANCE

Capacity growth (ASKs)	+20%
Average stage length	Modest increase
Load Factor	+ 1 ppt
Fuel CASK	+ 7 %
Ex-fuel CASK *	Broadly flat
Total CASK	+2 %
Revenue per ASK	Slightly positive
Effective tax rate	4 %
Net profit	Range €320 – € 350 million

* Including net of financial income and expense

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