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EANS-Adhoc: Flughafen Wien AG / FWAG responds to crisis with extensive savings & liquidity protection programme; AGM 2020 is rescheduled, proposal f. distribution of profits no longer provides f. dividend payment

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Dividend Announcements/Distribution/Annual & Special Corporate Meetings/Insider (ad hoc) press release
17.04.2020

Vienna Airport - Ad hoc press release / Flughafen Wien AG:

Flughafen Wien AG responds to COVID-19 crisis with an extensive savings and liquidity protection programme

The company reschedules the annual general meeting 2020 to 4 September 2020, the proposal for distribution of profits no longer provides for a dividend payment for the financial year 2019

Vienna, Austria, 17 April 2020 - Flughafen Wien AG responds to the ongoing COVID-19 crisis, that has led to a reduction of passenger volume of 98%, with an extensive savings and liquidity protection programme. The savings programme comprises a volume of over EUR 220m which corresponds to more than 25% of planned revenue for 2020. In addition, staff is in reduced working hours. Usage of state aid packages, the provision of sufficient credit lines and the successful implementation of saving measures guarantee the liquidity of the company, even if the crisis prevails until the end of the year. Planned investments for 2020 will be reduced to a figure below EUR 100m. Office Park 4 and Terminal 2 will be completed, all other substantial construction projects, such as the southern extension and the refurbishment of Pier East, will be delayed. A new schedule will not be available before the end of 2020. The annual general meeting for the financial year 2019 will be rescheduled to 4 September 2020. Like at other listed European Airports, the proposal for the distribution of profits of Flughafen Wien AG will call for the profit to be carried forward and will no longer provide for a dividend payment for the financial year 2019. This measure also safeguards the access to further state aid if needed. The corresponding convening of the annual general meeting and the publication of all relevant documents will be carried out subject to all legal deadlines before the new date. The adjusted financial calendar will be published at https://www.viennaairport.com/en/company/investor_relations [https://www.viennaairport.com/en/company/investor_relations] .

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Flughafen Wien Aktiengesellschaft
1300 Vienna Airport, Vienna
Austria

Further inquiry note:
Contact: Corporate Communications Flughafen Wien AG

Press Office

Peter Kleemann, Company Spokesman

Tel.: (+43-1-) 7007-23000

E-Mail: p.kleemann@viennaairport.com

Website: www.viennaairport.com

Investor Relations

Christian Schmidt

Tel.: (+43-1-) 7007-23126

E-mail: christian.schmidt@viennaairport.com

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euro adhoc

issuer: Flughafen Wien AG

Postfach 1

A-1300 Wien-Flughafen

phone: +43 1 7007 - 23126

FAX: +43 1 7007 - 23806

mail: investor-relations@viennaairport.com

WWW: http://viennaairport.com/unternehmen/investor_relations

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