

AIR BERLIN PLC

Q1 RESULTS, JANUARY – MARCH 2011

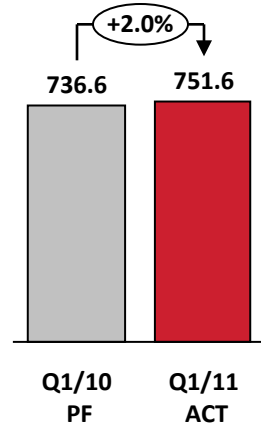
Berlin, May 18th, 2011



airberlin Q1 2011 financial result [EURm]

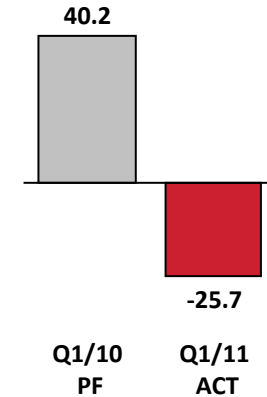
Total Revenue

Revenue slightly up, mainly driven by higher load factor though lower than expected due to the crisis in North Africa and missing Easter holiday effect in Q1



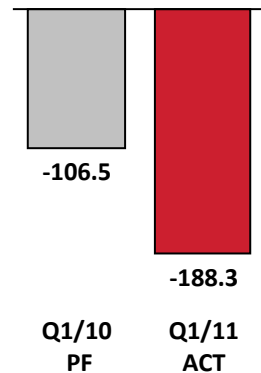
EBITDAR

EBITDAR drop mainly due to a sharp increase in fuel prices



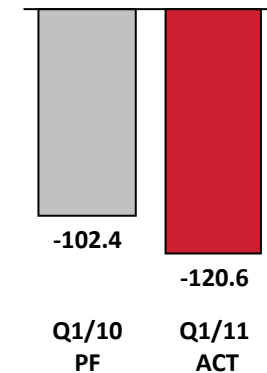
EBIT

EBIT development analog EBITDAR development



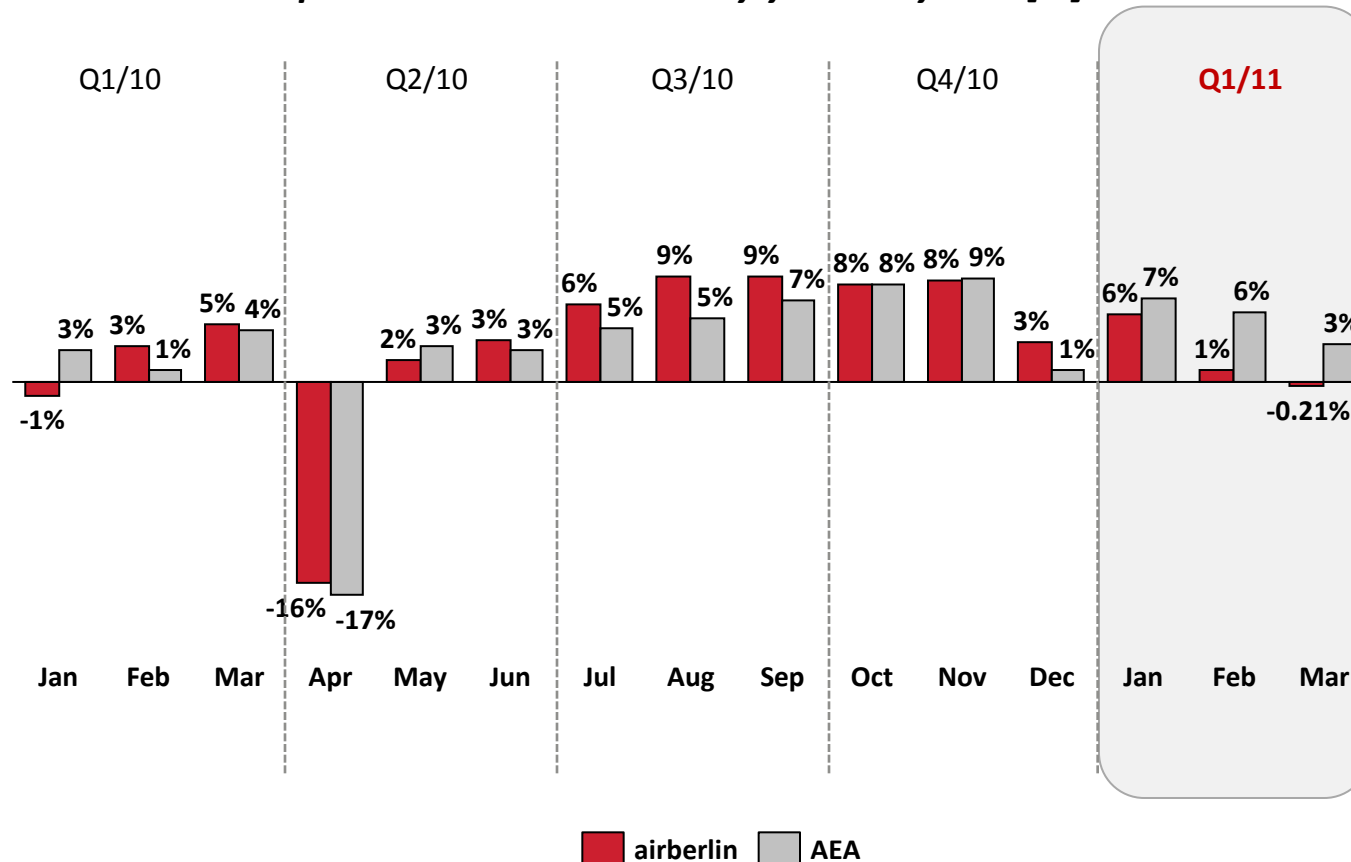
Net Profit

Net loss influenced by better financial result



The crisis in North Africa and the nuclear reactor catastrophe in Japan changed the overall demand for travel

2010 Pax development across the industry year-on-year* [%]

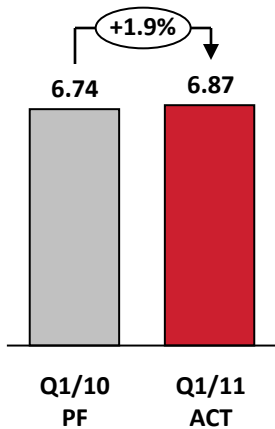


- airberlin`s loss of passengers in the month of February is significant compared to the industry development
- This is mainly due to the crisis in North Africa
- airberlin owns a big market share of the tour operator business to Egypt

Passengers, seat load factor and yield development

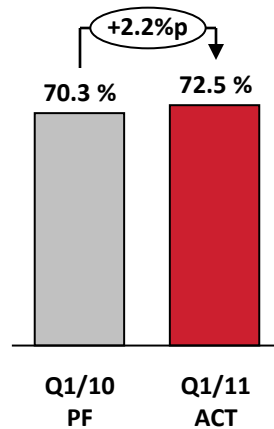
Development of operational KPIs

Passengers [m]



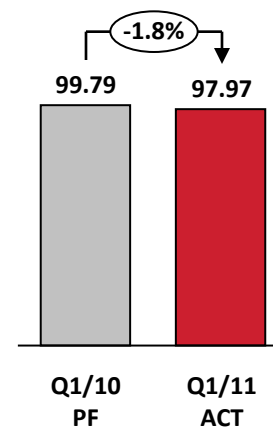
Passenger number slightly increased; due to the North Africa crisis increase though limited

Seat load factor [%]



Seat load factor higher because of decrease in capacity

Yield¹⁾ [EUR]



Yields below previous year due to the North Africa crisis and missing Easter holiday in Q1

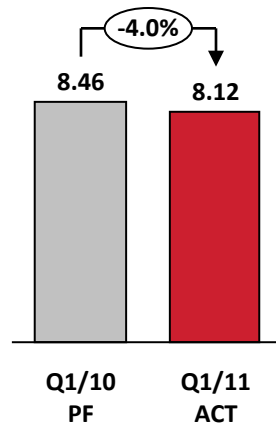
1) based on flight revenue

PF = pro forma incl. HG // ACT = actual

Total revenue per passenger kilometer and per seat kilometer

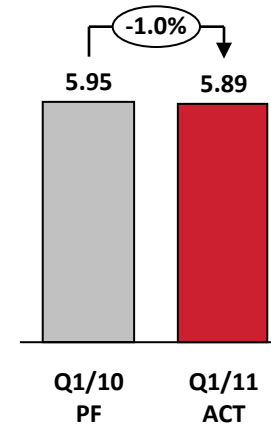
Development of operational KPIs

Revenue¹⁾ per passenger kilometer – RRPK [EUR ct]



Revenue per flown seat is down due to lower yield resulting from difficult conditions in domestic market

Revenue¹⁾ per seat kilometer – RASK [EUR ct]



Lower yield brought RASK down

1) Total revenue

PF = pro forma incl. HG // ACT = actual

KPI development in business segments

Operational performance by business segment – Q1 2010 pro forma vs. Q1 2011 actual

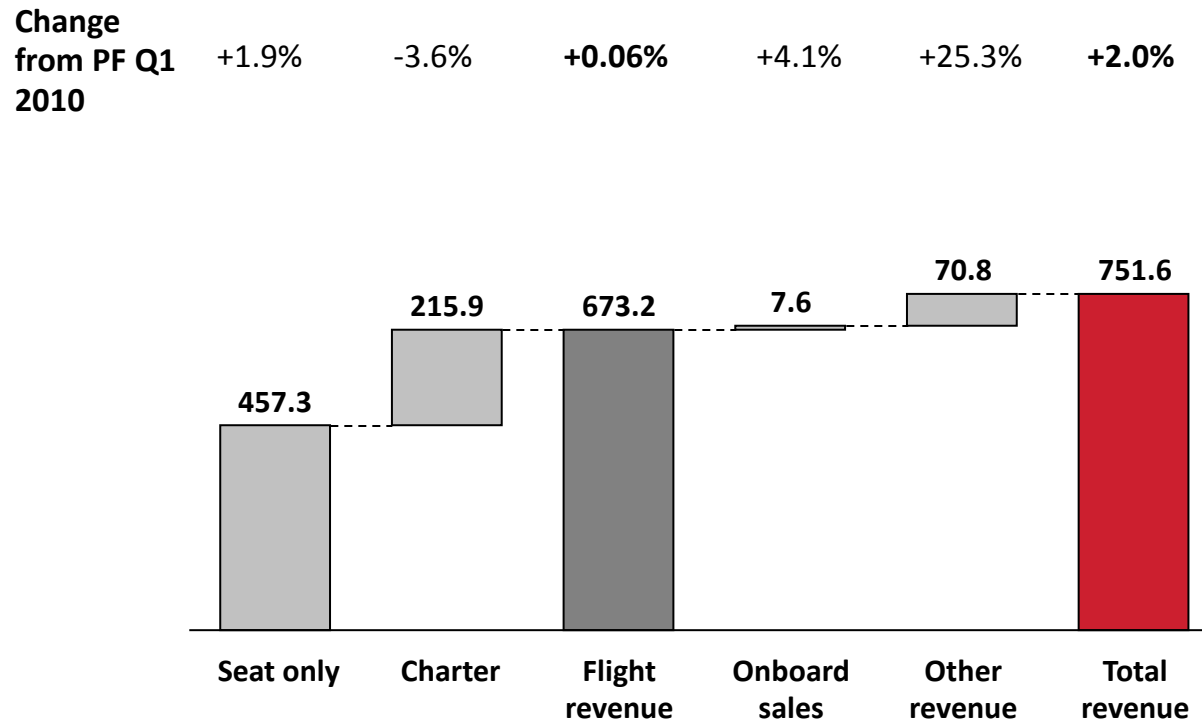


	DOMESTIC			EURO SCHEDULE			EURO CHARTER			INTERCONT			TOTAL		
	Q1/10 PF	Q1/11 ACT	Δ	Q1/10 PF	Q1/11 ACT	Δ	Q1/10 PF	Q1/11 ACT	Δ	Q1/10 PF	Q1/11 ACT	Δ	Q1/10 PF	Q1/11 ACT	Δ
Demand															
Pax	1.99	1.99	-0.22%	3.26	3.33	2.36%	1.15	1.15	0.28%	0.32	0.37	15.24%	6.74	6.87	1.92%
SLF	65.0	67.8	2.8%	66.1	68.6	2.5%	94.8	92.6	-2.2%	90.6	93.1	2.5%	70.3	72.5	2.2%
Supply															
Seats	3.06	2.93	-4.29%	4.93	4.86	-1.42%	1.21	1.24	2.66%	0.36	0.40	12.16%	9.59	9.47	-1.20%
ASK	1.41	1.35	-4.43%	4.69	4.66	-0.62%	3.31	3.52	6.35%	2.87	3.16	10.32%	12.39	12.76	2.97%

PF = pro forma incl. HG // ACT = actual

airberlin's revenue increased by 2.0% in Q1/11 compared to previous year on a pro forma basis

Revenue split [EUR m]

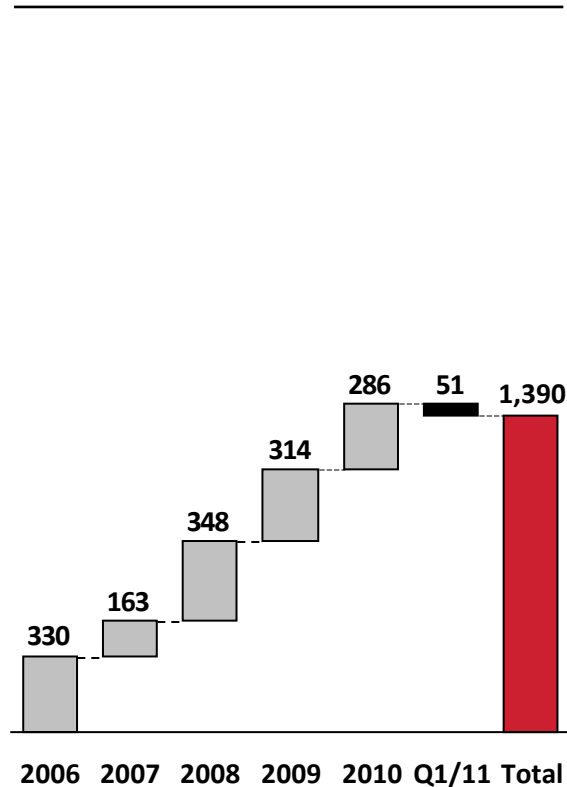


- Charter revenue dropped due to crisis in North Africa
- On-board revenue increased due to better long-haul business
- Recovery in cargo business drove other revenue

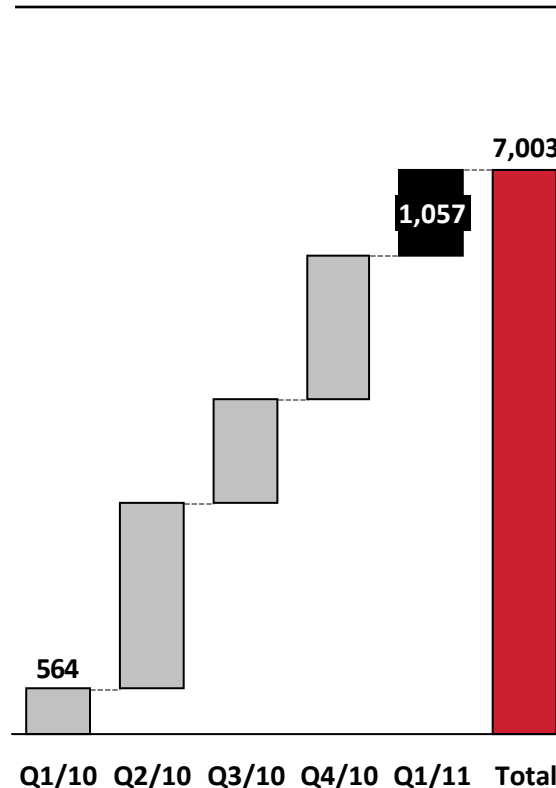
Introducing the SME program caused a shift from corporate agreements to business points by mid-sized companies in Q1/2011

Development of company agreements

No. of company agreements



No. of business points

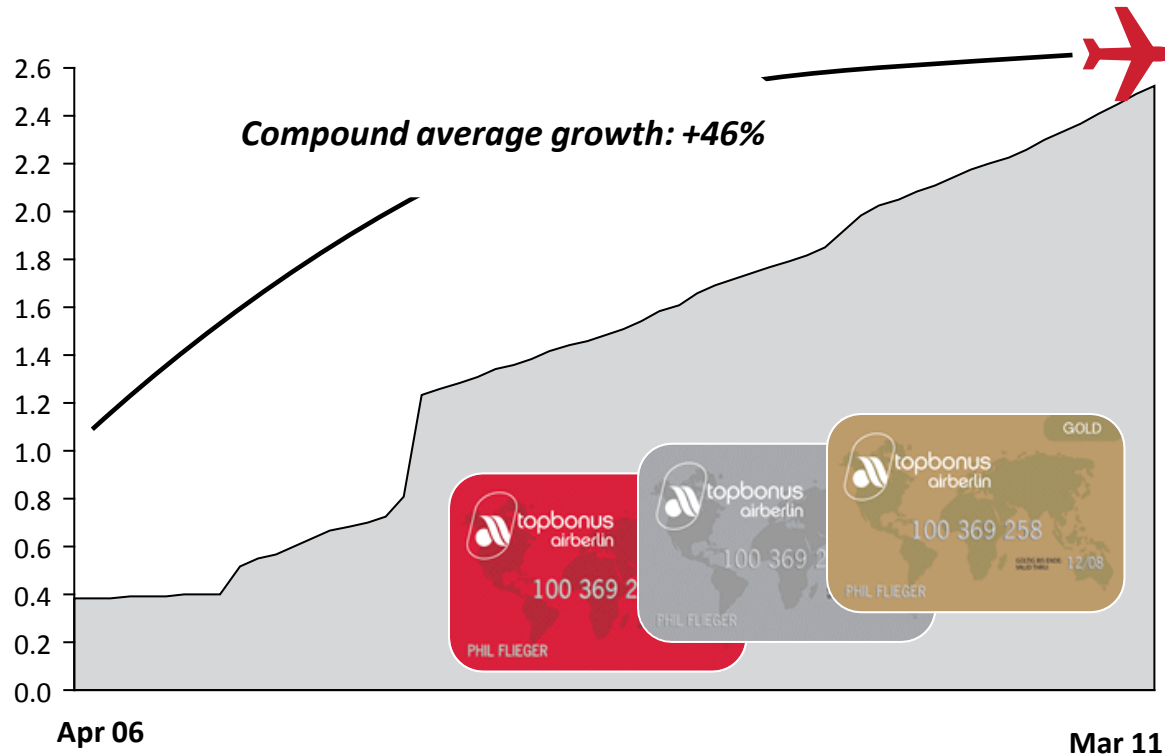


- Number of company agreements decreased by 51 in Q1 due to switch to business point agreements by medium sized companies

Development topbonus program

Member development of topbonus since April 2006

Members [m]

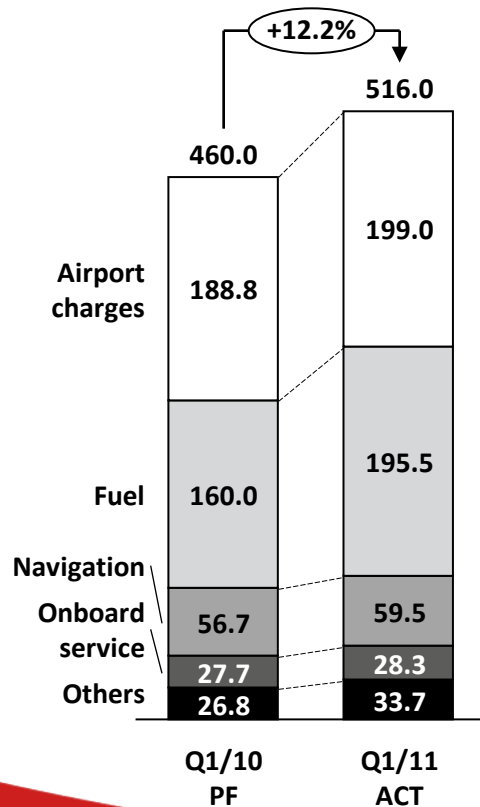


- As of March 2011, there were over 2.5m topbonus members
- Higher number of members makes the program more attractive for affiliate partners
- Relaunch of topbonus program in April 2009
- New features like double miles on favorite routes
- As a result, clear continuous increase over the past year

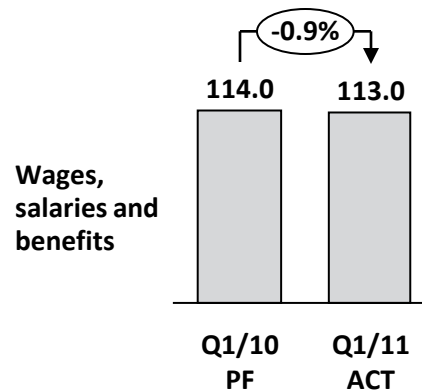
Cost development

Development of expenses, Q1 2010 pro forma vs. Q1 2011 actual [EUR m]

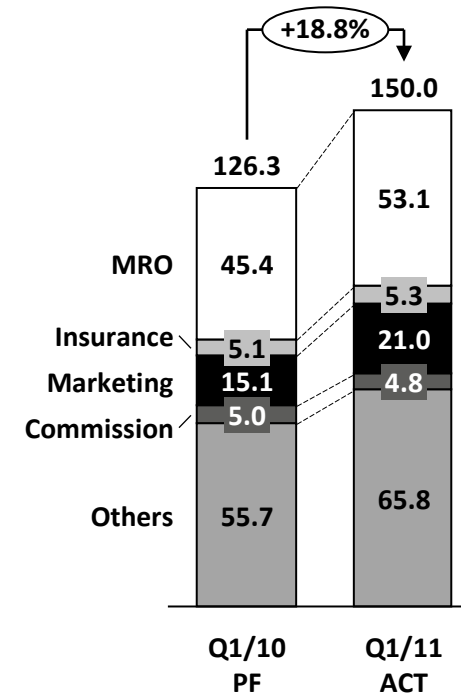
Direct operating expenses¹⁾



Personnel expenses²⁾



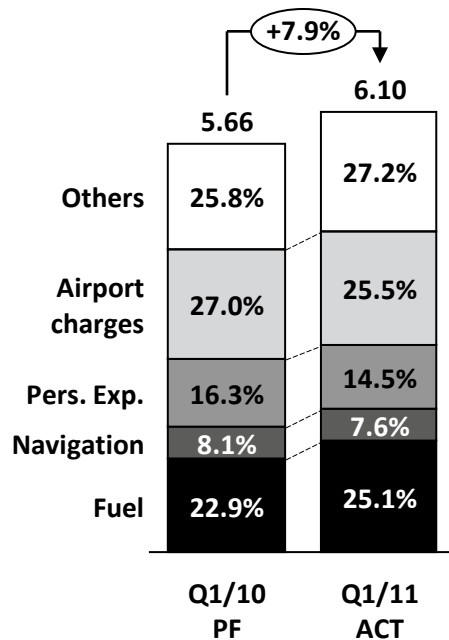
Other operating expenses²⁾



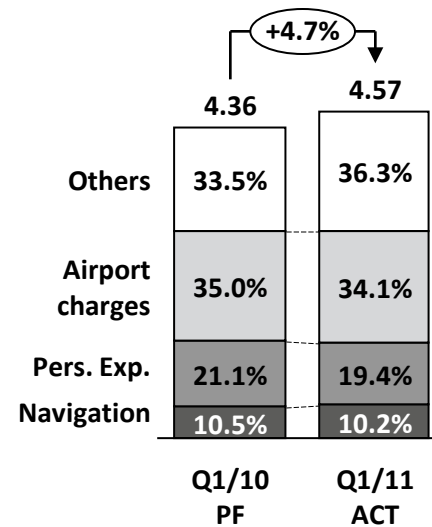
1) excl. leasing and depreciations 2) excl. CMIO
PF = pro forma incl. HG // ACT = actual

Development of costs per ASK including and excluding fuel

Cost/ASK incl. fuel [EUR ct.]



Cost/ASK excl. fuel [EUR ct.]

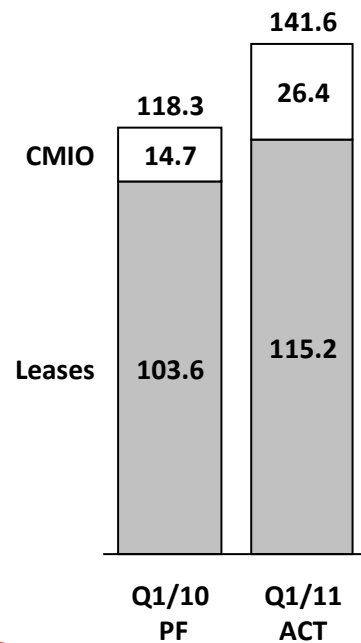


- Cost heavily driven by increase in fuel price

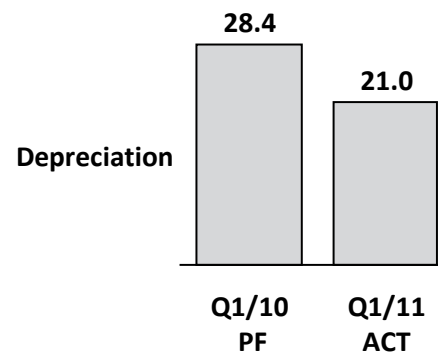
Cost of aircraft ownership

Development of expenses [EUR m]

Lease & CMIO expenses



Depreciation

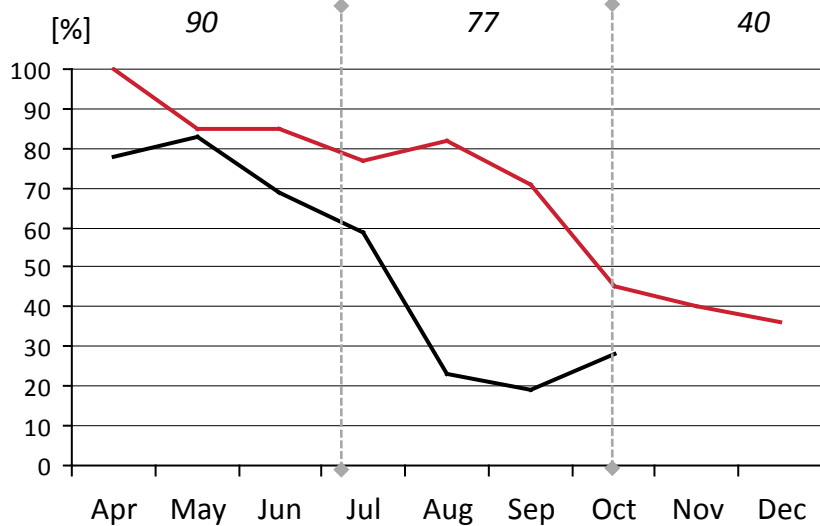


- Average number of a/c grew by 4% compared to pro forma Q1/2010
- Overall A/C capital costs increase by 11% including the effect of a strengthening of the US dollar (+6%)

Fuel hedging 2011

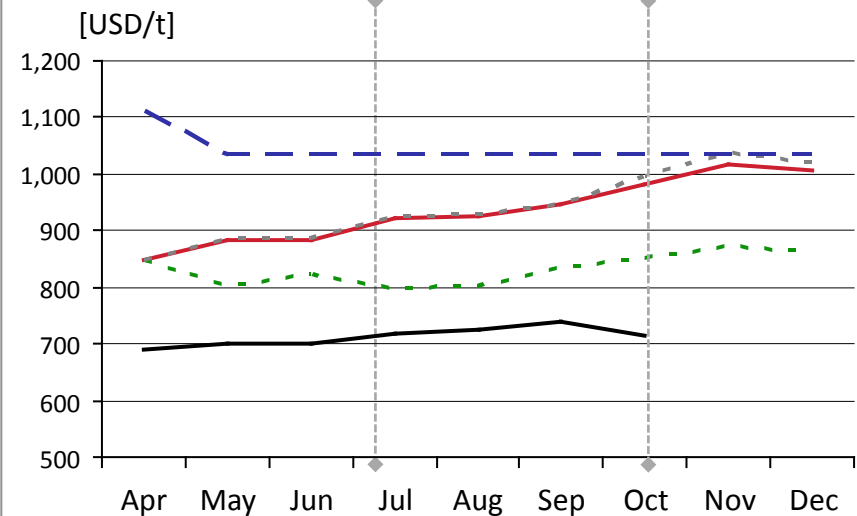
Fuel hedging profile and fuel price development, 2010 vs. 2011

Hedging profile [%]



— Hedge rate 2011 (as of 04/28/11)
 — Hedge rate 2010 (as of 02/26/10)

Price¹⁾ development [USD/t]



— Current hedge price — Effective price 2010
 - - - Best case hedge price - - - Market / Forward price
 - - - Worst case hedge price

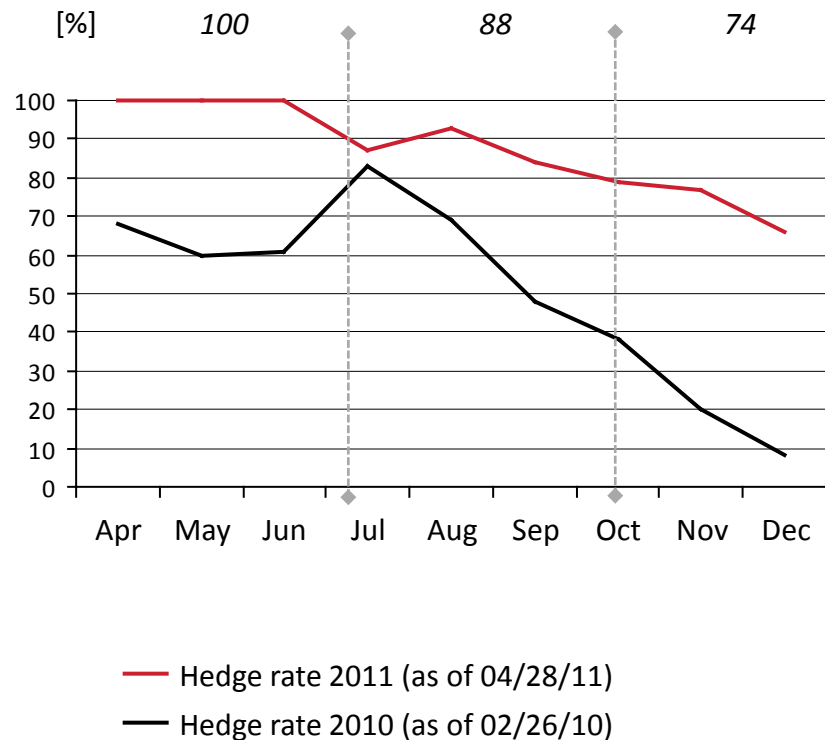
1) excl. differentials

2011: as of April 28th, 2011 // 2010: as of February 26th, 2010 // Market curve as of May 10th, 2011

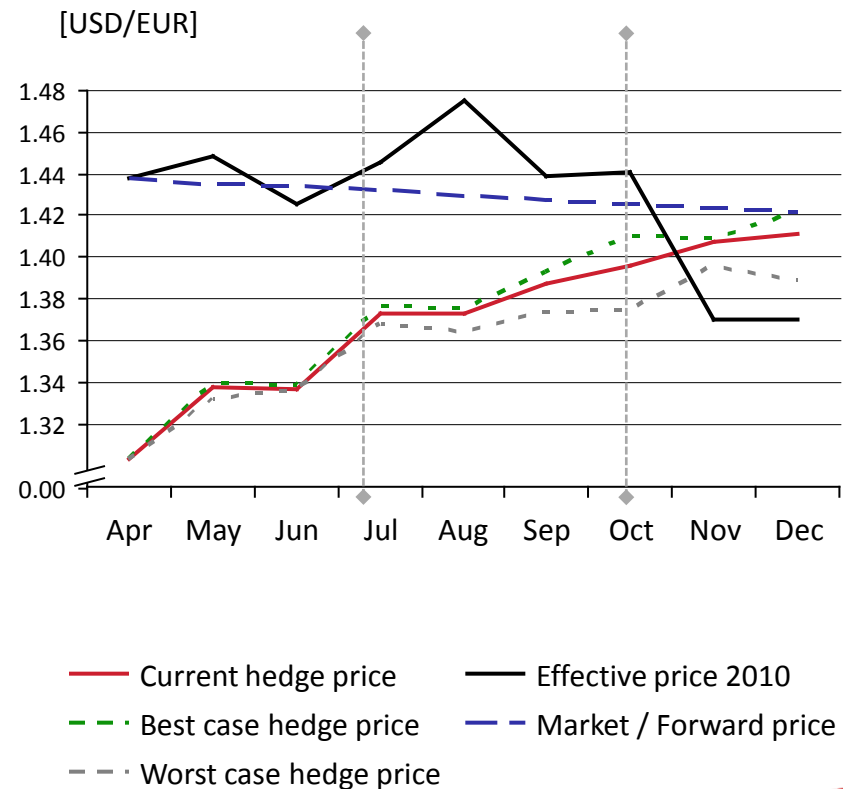
Dollar hedging 2011

Dollar hedging profile and FX rate development, 2010 vs. 2011

Hedging profile [%]



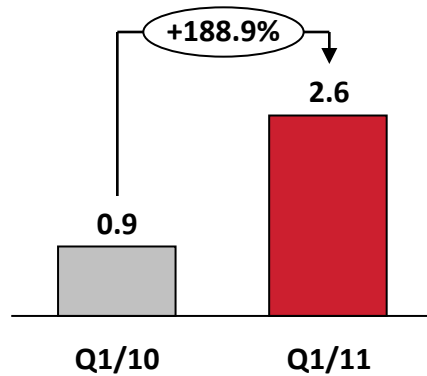
FX rate development [USD/EUR]



Financial result Q1 2010 vs. Q1 2011

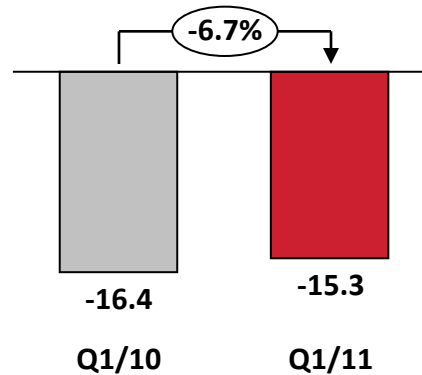
Breakdown of financial result [EUR m]

Income



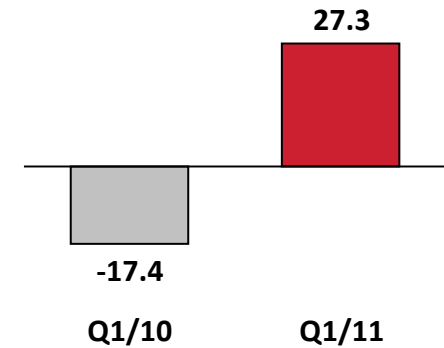
- Interest income increases due to loan to PS Lauda

Expenses



- Interest expenses decreased due to sale of aircraft in 2010

Currency & derivatives effects

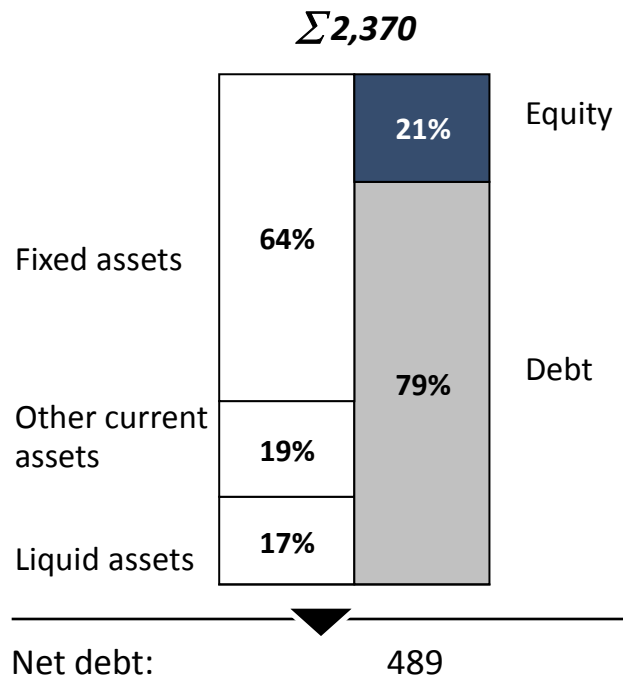


- Valuation swing of EUR 44.7m
- Highest impact by changes in fair value of fuel options
- Positive impact of changes in USD on financing of aircraft

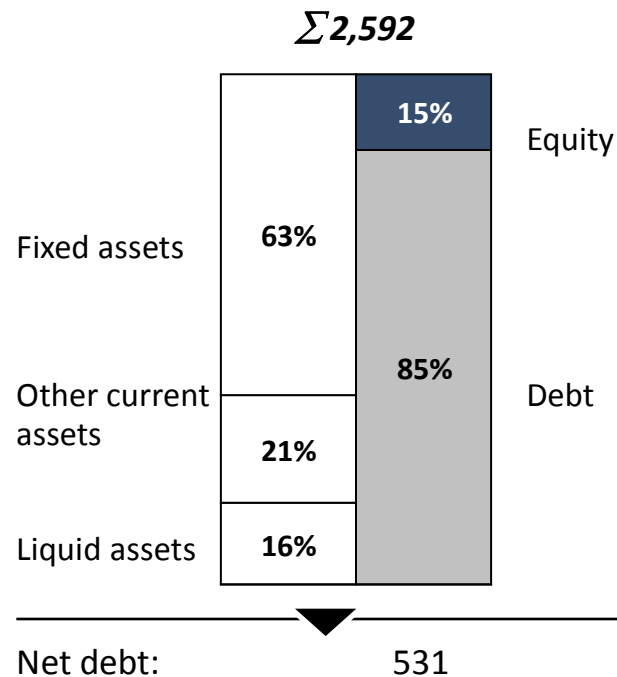
Balance sheet ratios in the first quarter 2011

Balance sheet structure, Dec 31, 2010 vs. Q1, 2011 [EUR m]

B/S as of Dec 31, 2010



B/S as of Q1, 2011



- Decrease in equity due to seasonal effects in the first quarter 2011
- Net Debt increase due to purchase of aircraft

Outlook

Expectations for fiscal year 2011

Operational performance



Capacity

- Growth in selected European areas and on intercont destinations
- Utilizing capacity within optimized hub concept

Capacity utilization and income

- Increasing load expected along with slightly improving yields

Result



Revenue

- Growth in revenue expected
- Increase in fuel price will be passed on

Expenses

- Stringent cost control to offset price increases

Result

- Positive EBIT targeted for 2011

Balance sheet



Assets

- Stabilizing cash on current level

Liabilities

- Further actions planned to stabilize net debt

Positive EBIT for 2011 is key target, but quantifying is currently difficult due to culmination of external factors



**Thank you and
Auf Wiedersehen!**