



**Air Berlin PLC | 28th April, 2017**  
Analyst and Press Calls, Full Year 2016 and First Quarter 2017





## Disclaimer

This presentation has been prepared by Air Berlin PLC. No representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or the opinions contained herein. None of Air Berlin PLC, or any of its subsidiaries (collectively, the “Company”), or any of its affiliates, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with the presentation. Certain financial and statistical information in this presentation has been subject to rounding off adjustments and to currency conversion adjustments. Accordingly, the sum of certain data may not conform to the expressed total.

Certain statements in this presentation constitute forward-looking statements. Any statement in this presentation that is not a statement of historical fact, without limitation, is a forward-looking statement. Such forward looking statements are subject to risks and uncertainties that may cause actual results to differ materially. These risks and uncertainties include, among other factors, changing economic, financial, business or other market conditions. These and other factors could adversely affect the outcome and financial effects of the plans and events described in this presentation. As a result, you are cautioned not to place any reliance on such forward-looking statements.

The forward-looking statements reflect knowledge and information available at the date of preparation of this presentation and the Company undertakes no obligation to update its view of such risks and uncertainties or to update the forward-looking statements contained herein. Nothing in this presentation should be construed as a profit forecast.

This presentation does not constitute or form part of any offer for sale or subscription of, or solicitation of any offer to buy or subscribe for, any securities of the Company, nor should it or any part of it form the basis of or be relied on in connection with any contract or commitment whatsoever.

Not for distribution or release, directly or indirectly, in or into the United States, Australia, Canada or Japan or any other jurisdiction in which the distribution or release would be unlawful.

By viewing the presentation, you agree to be bound by the foregoing limitations.



Analyst and Press Calls  
2016 Full Year and First Quarter 2017 Financial Results  
Thomas Winkelmann, CEO

28<sup>th</sup> April, 2017  
Berlin



## First Quarter 2017

## Overview

- ➔ Quarter sees first signs of new airberlin restructuring
  - 11.8% reduction in revenues driven by 7.9% reduction in capacity as wet lease with Lufthansa Group is implemented
  - 6.5%<sup>(1)</sup> increase in overall CASK as costs were not taken out as quickly as capacity in the quarter
  - Higher technical costs to facilitate aircraft transitions
  - Total personnel cost decreased 4%<sup>(1)</sup>
  
- ➔ One off events impacted both costs and revenues
  - Network restructuring
    - More than 4 million passengers impacted by network changes within the quarter
  - Ground handling strikes in Berlin
  - Further announcement of BER delay
  - Change in ground handler at Berlin Tegel
  
- ➔ Successful refinancing of €140m convertible bond

(1) Excluding one-offs and restructuring costs

## Quarter significantly impacted by delayed cutover to new business model

### Operating result

	Q1 2017	Q1 2016	Yoy change (€m)
Total Revenue	649.6	736.3	-86.7
EBITDAR	-93.8	7.7	-101.5
EBIT	-272.3	-172.2	-100.1
Net Result	-293.3	-182.3	-111.0

### Key Performance Indicators

	Q1 2017	Q1 2016	Yoy change (%)
ASK (bn) – capacity	10.41	10.98	-5.2
RPK (bn) – volume	8.39	9.15	-8.3
Load Factor (%)	80.6	83.4	-2.7pt
Capacity (m)	6.48	7.04	-7.9
Passengers (m)	4.80	5.42	-11.4
Average Fare (€)	112.8	116.2	-2.9
Yield/RPK (€ cents) - pricing	6.45	6.88	-6.2
Ancillary Revenues per pax. (€)	10.1 <sup>(1)</sup> / 9.11	9.18	+9 <sup>(1)</sup> / -0.7
RASK (€ cents) – unit revenue <sup>(2)</sup>	6.24	6.71	-7.0
CASK (€ cents) – unit cost	8.89 <sup>(3)</sup> / 8.93	8.31	+7.0 <sup>(3)</sup> / +7.5

Notes: Figures presented on a non-adjusted basis

(1) Including Buy-on-Board sales

(2) Based on total revenue

(3) @ Q1 2016 USD



## Financial outlook

- ➔ airberlin has sufficient liquidity and facilities to continue the restructuring
- ➔ Due to the delay in cutover to the new airberlin business model, KPIs will only start to show improvements towards the end of Quarter 2
- ➔ Network stabilization anticipated from May
  - Greater operational stability
  - Greater customer confidence
  - Improved customer experience
- ➔ Productivity and utilization improvements, underpinning new airberlin business plan, will be seen starting from Quarter 4 as new Winter schedule is implemented and carve out completion of touristic operations