



TAV

Airports

A member of Groupe ADP

Investor Bulletin

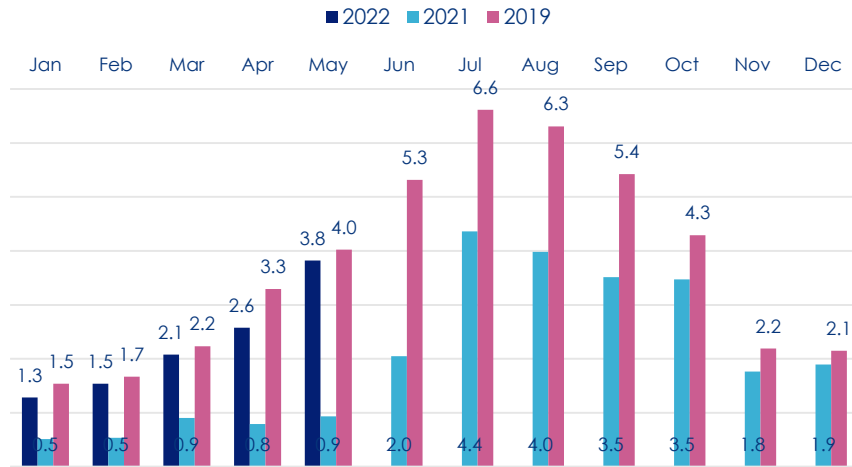
June 2022



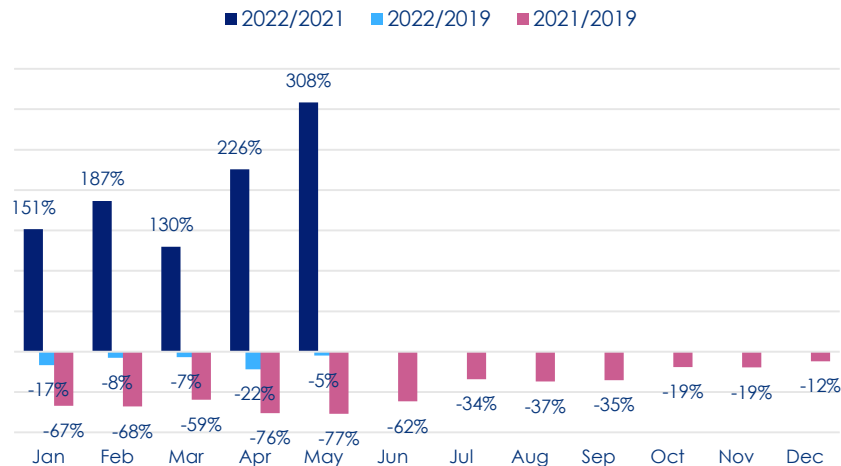
SECTORAL DEVELOPMENTS

1

Number of Foreign Visitors to Turkey (million)



Change in Foreign Visitors in Turkey



FOREIGN VISITORS BY NATIONALITY IN JANUARY-MAY PERIOD 2020-2022 (TOP 5 COUNTRIES)

| Countries | 2022* | Share in 2022 (%) | 2021 | Share in 2021 (%) | 2020 | Share in 2020 (%) |
|-----------------------|-------------------|-------------------|------------------|-------------------|------------------|-------------------|
| Germany | 1 311 710 | 11.56 | 280 097 | 7.61 | 357 092 | 8.32 |
| Bulgaria | 946 366 | 8.34 | 217 527 | 5.91 | 406 245 | 9.46 |
| Russia | 853 897 | 7.52 | 571 362 | 15.53 | 318 052 | 7.41 |
| Iran | 838 719 | 7.39 | 238 782 | 6.49 | 220 178 | 5.13 |
| United Kingdom | 810 466 | 7.14 | 38 751 | 1.05 | 118 723 | 2.77 |
| Others | 6 589 101 | 58.05 | 2 333 536 | 63.41 | 2 872 421 | 66.91 |
| TOTAL | 11 350 259 | 100.00 | 3 680 055 | 100.00 | 4 292 711 | 100.00 |

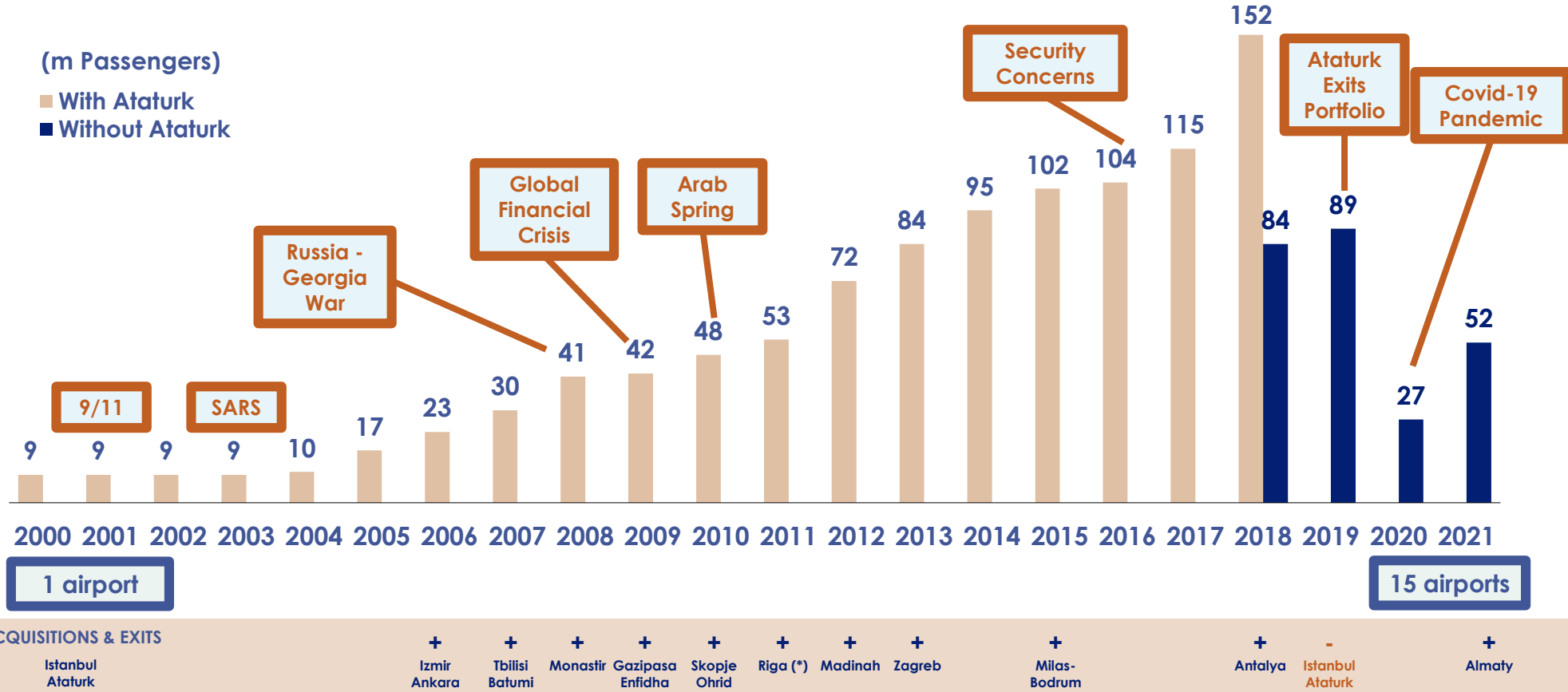
FOREIGN VISITORS BY NATIONALITY IN JANUARY-DECEMBER PERIOD 2019-2021 (TOP 5 COUNTRIES)

| Countries | 2021* | Share in 2021 (%) | 2020 | Share in 2020 (%) | 2019 | Share in 2019 (%) |
|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Russia Fed. | 4 694 422 | 19,00 | 2 128 758 | 16,72 | 7 017 657 | 15,57 |
| Germany | 3 085 215 | 12,48 | 1 118 932 | 8,79 | 5 027 472 | 11,16 |
| Ukraine | 2 060 008 | 8,34 | 997 652 | 7,83 | 1 547 996 | 3,44 |
| Bulgaria | 1 402 795 | 5,68 | 1 242 961 | 9,76 | 2 713 464 | 6,02 |
| Iran | 1 153 092 | 4,67 | 385 762 | 3,03 | 2 102 890 | 4,67 |
| Others | 12 316 734 | 49,84 | 6 860 148 | 53,87 | 26 648 807 | 59,14 |
| TOTAL | 24 712 266 | 100,00 | 12 734 213 | 100,00 | 45 058 286 | 100,00 |

Source: Ministry Culture and Tourism
* 2022 figures are subject to change.

GROWTH STRATEGY BRINGING RESILIENCE

2



(*) Only commercial arease

TAV TRAFFIC FIGURES (MONTHLY)

3

| Passengers | June | | | Change | | Jan - Jun | | | Change | |
|----------------------|------------------|------------------|------------------|---------------|---------------|-------------------|-------------------|-------------------|---------------|---------------|
| | 2019 | 2021 | 2022 | 2022/ 2019 | 2022/ 2021 | 2019 | 2021 | 2022 | 2022/ 2019 | 2022/ 2021 |
| Antalya | 4,755,233 | 1,730,855 | 3,911,395 | -18% | 126% | 13,442,674 | 4,200,953 | 10,219,631 | -24% | 143% |
| International | 4,131,085 | 1,279,048 | 3,313,342 | -20% | 159% | 10,080,397 | 2,614,691 | 7,476,987 | -26% | 186% |
| Domestic | 624,148 | 451,807 | 598,053 | -4% | 32% | 3,362,277 | 1,586,262 | 2,742,644 | -18% | 73% |
| Izmir | 1,142,841 | 682,247 | 1,002,634 | -12% | 47% | 5,811,742 | 2,496,876 | 4,238,547 | -27% | 70% |
| International | 395,004 | 132,322 | 435,374 | 10% | 229% | 1,158,388 | 306,960 | 1,293,151 | 12% | 321% |
| Domestic | 747,837 | 549,925 | 567,260 | -24% | 3% | 4,653,354 | 2,189,916 | 2,945,396 | -37% | 34% |
| Ankara | 1,176,739 | 618,052 | 732,986 | -38% | 19% | 6,993,034 | 2,405,711 | 3,905,235 | -44% | 62% |
| International | 208,054 | 88,385 | 188,384 | -9% | 113% | 1,001,237 | 277,795 | 763,575 | -24% | 175% |
| Domestic | 968,685 | 529,667 | 544,602 | -44% | 3% | 5,991,797 | 2,127,916 | 3,141,660 | -48% | 48% |
| Milas-Bodrum | 648,748 | 356,828 | 550,111 | -15% | 54% | 1,529,978 | 693,008 | 1,294,521 | -15% | 87% |
| International | 317,798 | 122,649 | 284,373 | -11% | 132% | 568,580 | 156,520 | 501,931 | -12% | 221% |
| Domestic | 330,950 | 234,179 | 265,738 | -20% | 13% | 961,398 | 536,488 | 792,590 | -18% | 48% |
| Gazipasa | 143,793 | 47,278 | 82,324 | -43% | 74% | 427,531 | 143,893 | 299,421 | -30% | 108% |
| International | 86,901 | 9,894 | 30,530 | -65% | 209% | 204,576 | 34,684 | 104,360 | -49% | 201% |
| Domestic | 56,892 | 37,384 | 51,794 | -9% | 39% | 222,955 | 109,209 | 195,061 | -13% | 79% |
| Almaty | 615,952 | 563,941 | 684,779 | 11% | 21% | 2,790,171 | 2,731,680 | 3,053,271 | 9% | 12% |
| International | 286,775 | 142,177 | 250,922 | -13% | 76% | 1,371,081 | 609,791 | 1,015,636 | -26% | 67% |
| Domestic | 329,177 | 421,764 | 433,857 | 32% | 3% | 1,419,090 | 2,121,889 | 2,037,635 | 44% | -4% |
| Georgia | 495,701 | 211,535 | 310,406 | -37% | 47% | 2,114,088 | 557,437 | 1,378,076 | -35% | 147% |
| Madinah | 556,637 | 116,428 | 505,661 | -9% | 334% | 4,124,250 | 649,286 | 2,765,710 | -33% | 326% |
| Tunisia | 465,183 | 65,959 | 175,823 | -62% | 167% | 1,083,744 | 128,924 | 461,508 | -57% | 258% |
| N. Macedonia | 248,908 | 114,147 | 236,557 | -5% | 107% | 1,163,667 | 394,224 | 948,815 | -18% | 141% |
| Zagreb | 336,618 | 100,933 | 292,761 | -13% | 190% | 1,534,105 | 337,372 | 1,299,234 | -15% | 285% |
| TAV TOTAL (*) | 9,970,401 | 4,608,203 | 8,485,437 | -15% | 84% | 38,224,813 | 13,067,757 | 29,863,969 | -22% | 129% |
| International | 6,958,518 | 2,264,885 | 5,854,625 | -16% | 158% | 21,464,099 | 5,069,731 | 16,960,652 | -21% | 235% |
| Domestic | 3,011,883 | 2,343,318 | 2,630,812 | -13% | 12% | 16,760,714 | 7,998,026 | 12,903,317 | -23% | 61% |

- Total number of passengers served in the first half of 2022 at TAV operated airports is 129% above 2021 and 22% below 2019.

- International passengers served in the first half of 2022 is 235% above 2021 and 21% below 2019.

- International passengers served during the month of June 2022 is 158% above 2021 and 16% below 2019.

- Antalya international passenger recovery improved significantly from May 2022 to June 2022 and reached 80% of 2019 level.

- Massive recovery continues in Madinah since March 2022 with June 2022 traffic reaching 91% of 2019 level.

(*) DHMI figures for 2021 and 2022 are subject to revision.
 TAV Total does not include Almaty Airport passengers before May 2021.
 Departing and arriving passengers

TAV TRAFFIC FIGURES (MONTHLY)

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| Air Traffic Movements | June | | | Change | | Jan – Jun | | | Change | |
|-----------------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|---------------|---------------|
| | 2019 | 2021 | 2022 | 2022/ 2019 | 2022/ 2021 | 2019 | 2021 | 2022 | 2022/ 2019 | 2022/ 2021 |
| Antalya | 25,341 | 10,817 | 22,835 | -10% | 111% | 77,501 | 27,780 | 65,685 | -15% | 136% |
| International | 21,492 | 7,875 | 19,477 | -9% | 147% | 56,220 | 16,503 | 48,073 | -14% | 191% |
| Domestic | 3,849 | 2,942 | 3,358 | -13% | 14% | 21,281 | 11,277 | 17,612 | -17% | 56% |
| Izmir | 7,094 | 4,636 | 6,493 | -8% | 40% | 36,123 | 18,148 | 27,852 | -23% | 53% |
| International | 2,717 | 1,135 | 3,019 | 11% | 166% | 7,983 | 2,956 | 9,430 | 18% | 219% |
| Domestic | 4,377 | 3,501 | 3,474 | -21% | -1% | 28,140 | 15,192 | 18,422 | -35% | 21% |
| Ankara | 7,595 | 4,687 | 5,304 | -30% | 13% | 46,384 | 19,788 | 28,885 | -38% | 46% |
| International | 1,645 | 820 | 1,546 | -6% | 89% | 8,431 | 2,831 | 6,590 | -22% | 133% |
| Domestic | 5,950 | 3,867 | 3,758 | -37% | -3% | 37,953 | 16,957 | 22,295 | -41% | 31% |
| Milas-Bodrum | 4,272 | 2,535 | 3,697 | -13% | 46% | 10,152 | 5,202 | 9,091 | -10% | 75% |
| International | 1,905 | 839 | 1,966 | 3% | 134% | 3,513 | 1,074 | 3,602 | 3% | 235% |
| Domestic | 2,367 | 1,696 | 1,731 | -27% | 2% | 6,639 | 4,128 | 5,489 | -17% | 33% |
| Gazipasa | 909 | 411 | 568 | -38% | 38% | 2,952 | 1,305 | 2,213 | -25% | 70% |
| International | 516 | 124 | 213 | -59% | 72% | 1,322 | 371 | 733 | -45% | 98% |
| Domestic | 393 | 287 | 355 | -10% | 24% | 1,630 | 934 | 1,480 | -9% | 58% |
| Almaty | 5,861 | 4,897 | 6,226 | 6% | 27% | 30,223 | 25,471 | 29,103 | -4% | 14% |
| International | 2,703 | 1,570 | 2,931 | 8% | 87% | 14,468 | 7,942 | 12,523 | -13% | 58% |
| Domestic | 3,158 | 3,327 | 3,295 | 4% | -1% | 15,755 | 17,529 | 16,580 | 5% | -5% |
| Georgia | 4,676 | 2,744 | 2,944 | -37% | 7% | 21,400 | 8,664 | 14,850 | -31% | 71% |
| Madinah | 4,167 | 1,428 | 4,353 | 4% | 205% | 29,102 | 8,403 | 22,957 | -21% | 173% |
| Tunisia | 2,728 | 522 | 1,268 | -54% | 143% | 7,352 | 1,422 | 3,710 | -50% | 161% |
| N. Macedonia | 2,120 | 1,462 | 2,091 | -1% | 43% | 9,792 | 5,524 | 8,367 | -15% | 51% |
| Zagreb | 4,088 | 2,426 | 3,763 | -8% | 55% | 21,374 | 10,658 | 19,586 | -8% | 84% |
| TAV TOTAL (*) | 62,990 | 36,565 | 59,542 | -5% | 63% | 262,132 | 116,434 | 232,299 | -11% | 100% |
| International | 43,316 | 19,077 | 41,356 | -5% | 117% | 149,990 | 51,385 | 137,629 | -8% | 168% |
| Domestic | 19,674 | 17,488 | 18,186 | -8% | 4% | 112,142 | 65,049 | 94,670 | -16% | 46% |

- Almaty international ATM which is the main revenue driver of the airport is above 2019 level since May 2022.

(*) DHMI figures for 2021 and 2022 are subject to revision.
TAV Total does not include Almaty Airport before May 2021.
Departing and arriving flights

TAV TRAFFIC FIGURES (YEARLY)

5

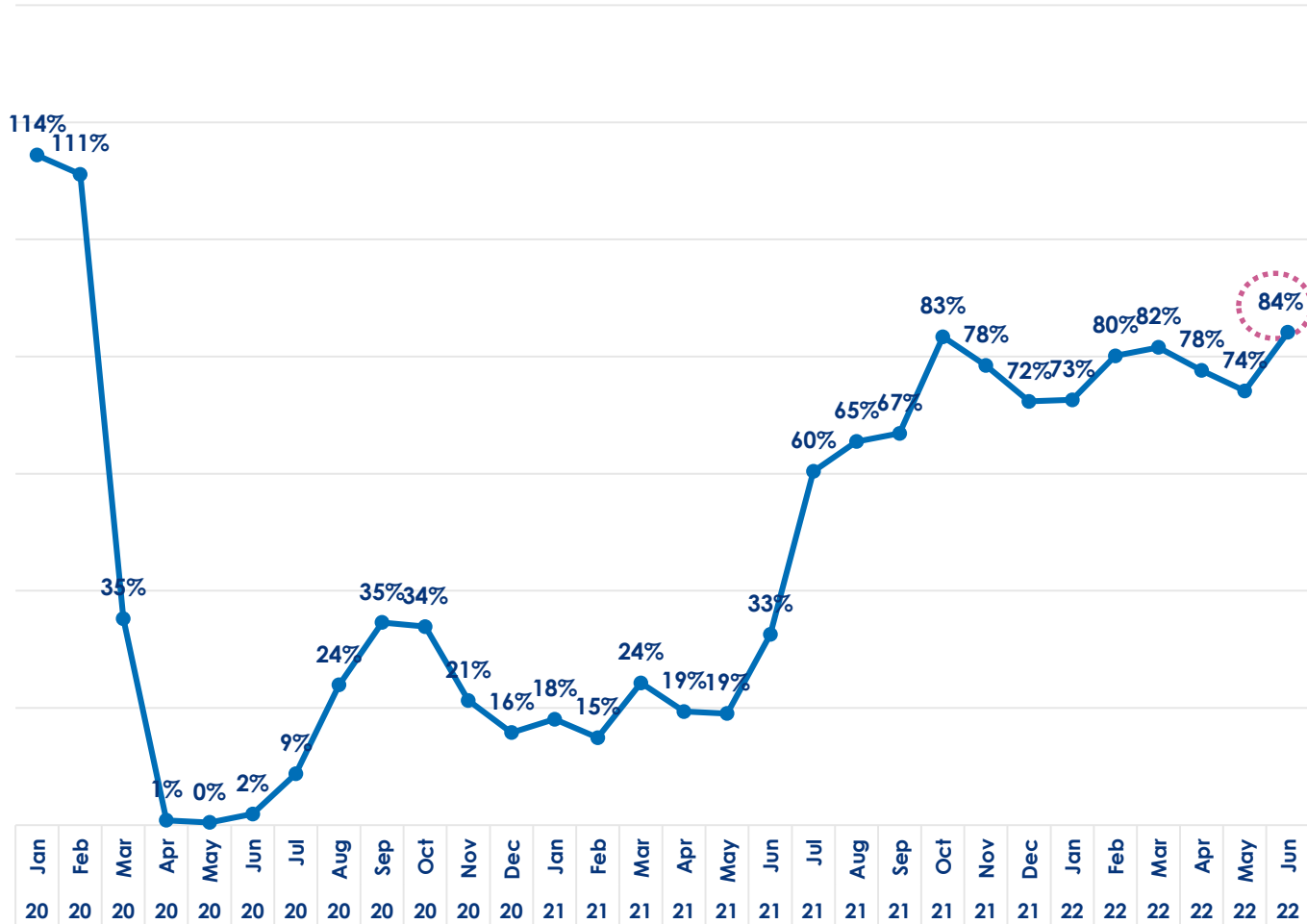
| Passengers (mn) | January – December | | | Change | |
|------------------------|--------------------|-------------|-------------|---------------|---------------|
| | 2019 | 2020 | 2021 | 2021/ 2019 | 2021/ 2020 |
| Antalya | 35,7 | 9,7 | 22,0 | -38% | 127% |
| International | 28,7 | 6,6 | 17,1 | -40% | 160% |
| Domestic | 7,0 | 3,1 | 4,9 | -30% | 56% |
| Izmir | 12,4 | 5,5 | 7,7 | -38% | 40% |
| International | 3,3 | 1,0 | 1,8 | -46% | 81% |
| Domestic | 9,0 | 4,5 | 5,9 | -35% | 31% |
| Ankara | 13,7 | 5,2 | 7,0 | -49% | 36% |
| International | 2,3 | 0,7 | 1,3 | -43% | 74% |
| Domestic | 11,5 | 4,4 | 5,7 | -50% | 30% |
| Milas-Bodrum | 4,3 | 1,5 | 2,9 | -32% | 98% |
| International | 1,9 | 0,5 | 1,0 | -46% | 115% |
| Domestic | 2,5 | 1,0 | 1,9 | -22% | 90% |
| Gazipasa-Alanya | 1,1 | 0,3 | 0,6 | -43% | 129% |
| International | 0,6 | 0,1 | 0,2 | -61% | 290% |
| Domestic | 0,5 | 0,2 | 0,4 | -21% | 85% |
| Almaty | 6,4 | 3,6 | 6,1 | -5% | 69% |
| International | 3,0 | 0,8 | 1,6 | -48% | 88% |
| Domestic | 3,4 | 2,8 | 4,5 | 34% | 63% |
| Georgia | 4,3 | 0,6 | 2,2 | -49% | 242% |
| Madinah | 8,4 | 2,2 | 1,8 | -79% | -22% |
| Tunisia | 3,0 | 0,3 | 0,5 | -83% | 56% |
| N. Macedonia | 2,7 | 0,8 | 1,4 | -48% | 78% |
| Zagreb | 3,4 | 0,9 | 1,4 | -59% | 52% |
| TAV TOTAL (*) | 89,1 | 27,0 | 52,0 | -42% | 92% |
| International | 55,5 | 12,6 | 28,4 | -49% | 125% |
| Domestic | 33,6 | 14,4 | 23,5 | -30% | 63% |

- Total number of passengers served in 2021 at TAV operated airports is 92% above 2020 and at 58% of 2019 level.
- International passenger recovery vs 2019 has been above 70% since October.

(*) DHMI figures for 2021 and 2022 are subject to revision.
TAV Total does not include Almaty Airport passengers before May 2021.
Departing and arriving passengers

MASSIVE RECOVERY IN INTERNATIONAL PASSENGERS CONTINUED DESPITE GEOPOLITICAL CHALLENGES.

—●— TAV Int. Pax Served vs Same Month in 2019



CONTACT IR

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IR Team



Ali Ozgu CANERİ

Investor Relations Coordinator
ali.caneri@tav.aero
Tel :+90 212 463 3000 / 2124
Fax : +90 212 465 3100



Besim MERİC

Investor Relations Coordinator
besim.meric@tav.aero
Tel :+90 212 463 3000 / 2123
Fax : +90 212 465 3100

IR Website <http://ir.tav.aero>

e-mail ir@tav.aero

Phone +90-212-463 3000 (x2122 – 2123 – 2124 - 2125)

Twitter twitter.com/irTAV

Facebook facebook.com/irTAV

Address TAV Airports Holding Co.
Vadistanbul Bulvar, Ayazaga Mahallesi Cendere Caddesi
No:109L 2C Blok 34485 Sariyer/Istanbul



About TAV Airports



Turkey

- Ankara Esenboga
- Izmir Adnan Menderes
- Gazipasa Alanya
- Milas Bodrum
- Antalya



Kazakhstan

Almaty



Georgia

Tbilisi and Batumi



Tunisia

Monastir and Enfidha



North Macedonia

Skopje and Ohrid



Saudi Arabia

Madinah



Latvia

Riga (only commercial areas)



Croatia

Zagreb

In addition to airport operations, TAV Airports provides auxiliary airport services including duty free, food and beverage, ground handling, IT, security and lounge services. The company provided services for 89 million passengers in 2019, 27 million in 2020 and 52 million passengers in 2021 due to the pandemic. The Company's shares are listed in Borsa Istanbul since February 23, 2007, under the ticker code "TAVHL"