



TAV

Airports

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Investor Bulletin

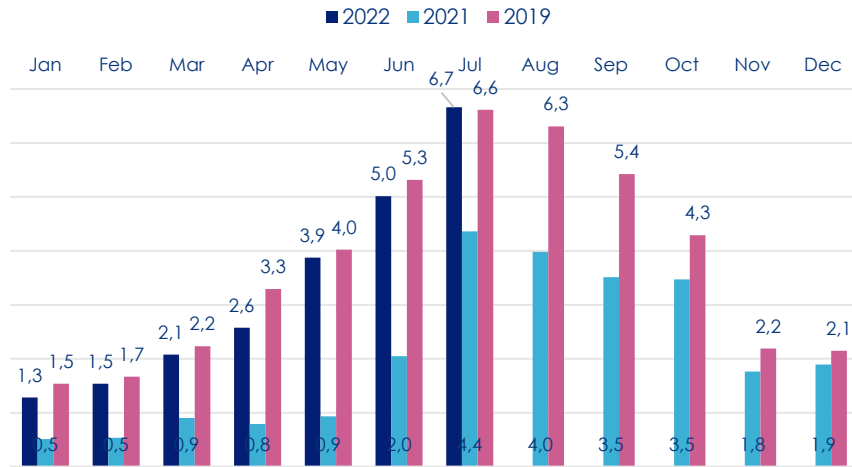
August 2022



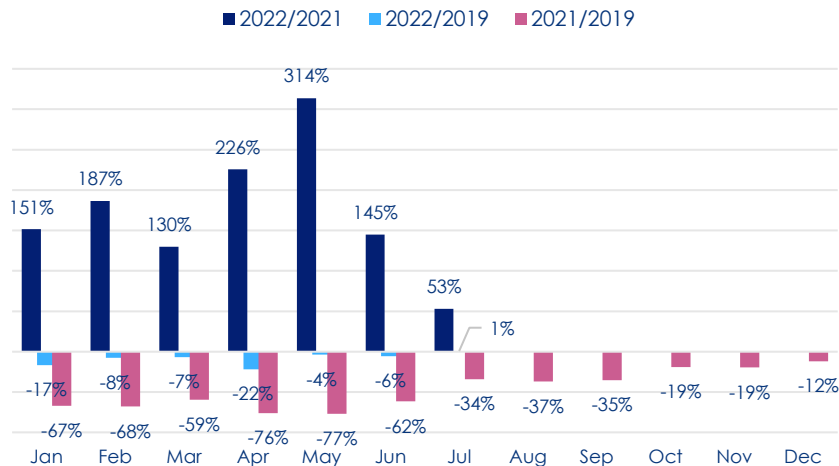
SECTORAL DEVELOPMENTS

1

Number of Foreign Visitors to Turkey (million)



Change in Foreign Visitors in Turkey



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

Countries	2022*	Share in 2022 (%)	2021	Share in 2021 (%)	2020	Share in 2020 (%)
Germany	2 992 551	12,99	1 260 776	12,50	619 595	11,39
Russia	2 197 331	9,54	1 554 477	15,41	332 955	6,12
United Kingdom	1 810 248	7,86	84 749	0,84	204 334	3,76
Bulgaria	1 439 421	6,25	488 978	4,85	453 340	8,33
Iran	1 278 061	5,55	431 633	4,28	242 052	4,45
Others	13 312 597	57,80	6 267 990	62,13	3 588 130	65,95
TOTAL	23 030 209	100,00	10 088 603	100,00	5 440 406	100,00

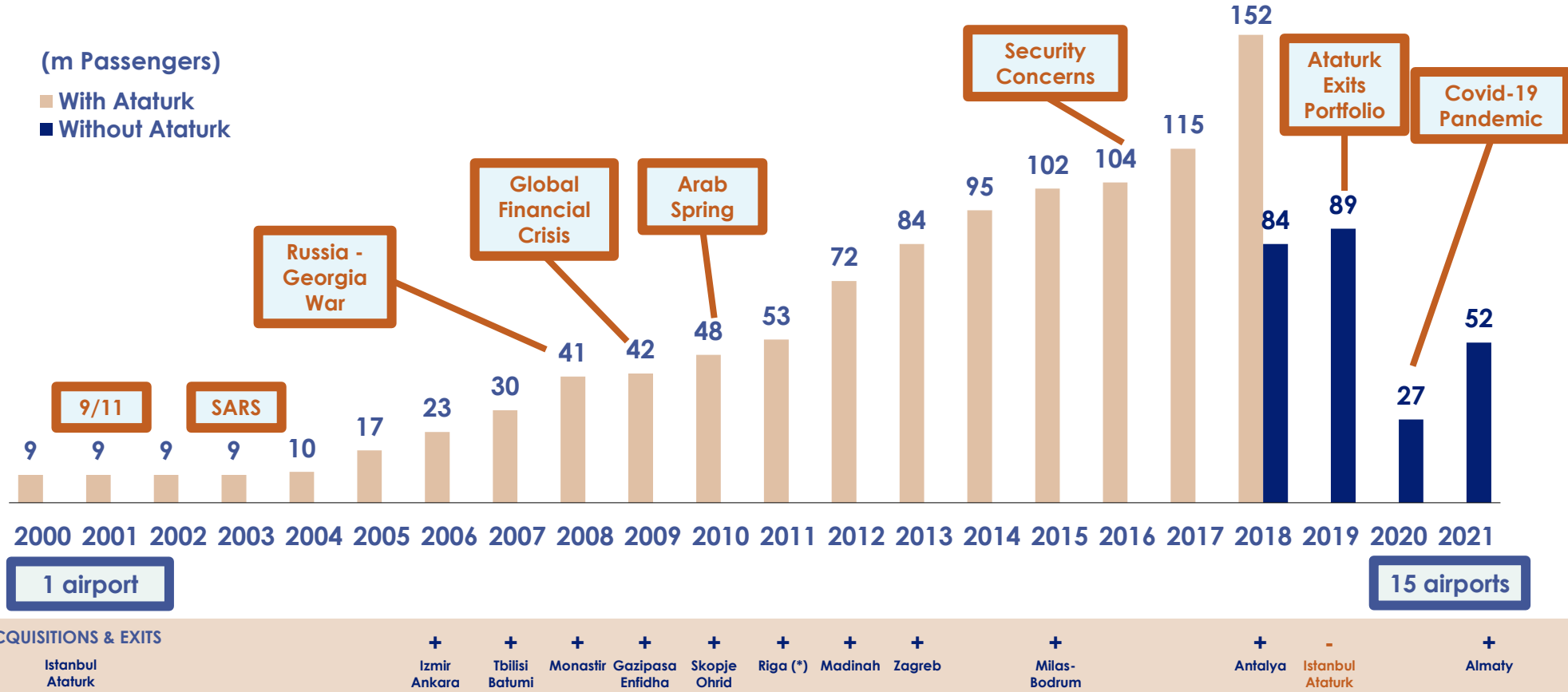
FOREIGN VISITORS BY NATIONALITY IN JANUARY-DECEMBER PERIOD 2019-2021 (TOP 5 COUNTRIES)

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	August			Change		Jan - Aug			Change	
	2019	2021	2022	2022/ 2019	2022/ 2021	2019	2021	2022	2022/ 2019	2022/ 2021
Antalya	5.594.066	4.314.217	5.186.193	-7%	20%	24.455.830	12.434.442	20.424.505	-16%	64%
International	4.932.588	3.685.093	4.555.454	-8%	24%	19.761.325	9.578.959	16.413.334	-17%	71%
Domestic	661.478	629.124	630.739	-5%	0%	4.694.505	2.855.483	4.011.171	-15%	40%
Izmir	1.290.926	1.070.415	1.202.638	-7%	12%	8.377.694	4.576.761	6.588.417	-21%	44%
International	562.295	384.645	643.781	14%	67%	2.238.339	1.010.649	2.530.197	13%	150%
Domestic	728.631	685.770	558.857	-23%	-19%	6.139.355	3.566.112	4.058.220	-34%	14%
Ankara	1.234.684	931.808	860.264	-30%	-8%	9.449.394	4.243.975	5.615.762	-41%	32%
International	282.377	242.284	234.716	-17%	-3%	1.536.937	721.270	1.249.260	-19%	73%
Domestic	952.307	689.524	625.548	-34%	-9%	7.912.457	3.522.705	4.366.502	-45%	24%
Milas-Bodrum	827.695	655.793	754.736	-9%	15%	3.136.825	1.984.418	2.770.711	-12%	40%
International	415.963	269.790	422.843	2%	57%	1.358.289	675.804	1.315.713	-3%	95%
Domestic	411.732	386.003	331.893	-19%	-14%	1.778.536	1.308.614	1.454.998	-18%	11%
Gazipasa	164.279	91.792	91.138	-45%	-1%	760.996	331.764	490.546	-36%	48%
International	108.638	37.588	41.916	-61%	12%	426.801	110.657	201.666	-53%	82%
Domestic	55.641	54.204	49.222	-12%	-9%	334.195	221.107	288.880	-14%	31%
Almaty	704.442	571.191	732.657	4%	28%	4.190.966	3.893.511	4.518.881	8%	16%
International	339.094	176.029	295.088	-13%	68%	2.044.327	962.744	1.601.973	-22%	66%
Domestic	365.348	395.162	437.569	20%	11%	2.146.639	2.930.767	2.916.908	36%	0%
Georgia	493.195	345.405	467.308	-5%	35%	3.091.555	1.258.693	2.295.054	-26%	82%
Madinah	844.824	114.311	574.593	-32%	403%	5.925.286	879.857	3.765.103	-36%	328%
Tunisia	556.005	92.360	267.025	-52%	189%	2.184.278	319.197	978.585	-55%	207%
N. Macedonia	322.872	237.376	306.616	-5%	29%	1.782.208	849.003	1.549.440	-13%	83%
Zagreb	376.026	194.993	348.381	-7%	79%	2.276.373	686.688	1.976.818	-13%	188%
TAV TOTAL (*)	11.704.572	8.619.661	10.791.549	-8%	25%	61.440.439	29.786.702	50.973.822	-17%	71%
International	8.606.379	5.644.088	7.944.228	-8%	41%	38.445.761	15.786.041	32.426.942	-16%	105%
Domestic	3.098.193	2.975.573	2.847.321	-8%	-4%	22.994.678	14.000.661	18.546.880	-19%	32%

- Total number of passengers served year to date in 2022 at TAV operated airports is 71% above 2021 and 17% below 2019.

- International passengers served year to date in 2022 is 105% above 2021 and 16% below 2019.

- International passengers served during the month of August 2022 is 41% above 2021 and 8% below 2019.

- Antalya international passenger recovery improved significantly since May 2022 and reached 92% of 2019 level in July and August 2022 despite geopolitical challenges.

(*) 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	August			Change		Jan – Aug			Change	
	2019	2021	2022	2022/ 2019	2022/ 2021	2019	2021	2022	2022/ 2019	2022/ 2021
Antalya	29.204	22.682	28.795	-1%	27%	135.243	71.995	122.838	-9%	71%
International	25.334	18.925	25.476	1%	35%	106.135	53.153	98.555	-7%	85%
Domestic	3.870	3.757	3.319	-14%	-12%	29.108	18.842	24.283	-17%	29%
Izmir	7.827	6.545	7.144	-9%	9%	51.651	31.145	42.019	-19%	35%
International	3.585	2.623	4.041	13%	54%	15.007	7.993	17.402	16%	118%
Domestic	4.242	3.922	3.103	-27%	-21%	36.644	23.152	24.617	-33%	6%
Ankara	7.784	6.834	5.423	-30%	-21%	61.993	33.373	39.888	-36%	20%
International	1.950	2.005	1.544	-21%	-23%	12.272	6.617	9.871	-20%	49%
Domestic	5.834	4.829	3.879	-34%	-20%	49.721	26.756	30.017	-40%	12%
Milas-Bodrum	5.000	4.050	4.362	-13%	8%	19.877	13.268	17.875	-10%	35%
International	2.368	1.700	2.625	11%	54%	8.091	4.457	8.825	9%	98%
Domestic	2.632	2.350	1.737	-34%	-26%	11.786	8.811	9.050	-23%	3%
Gazipasa	1.002	729	648	-35%	-11%	5.000	2.815	3.535	-29%	26%
International	642	329	312	-51%	-5%	2.657	1.064	1.411	-47%	33%
Domestic	360	400	336	-7%	-16%	2.343	1.751	2.124	-9%	21%
Almaty	6.370	5.474	6.012	-6%	10%	42.854	36.360	41.179	-4%	13%
International	2.923	1.920	2.653	-9%	38%	19.983	11.768	17.916	-10%	52%
Domestic	3.447	3.554	3.359	-3%	-5%	22.871	24.592	23.263	2%	-5%
Georgia	4.346	3.822	4.102	-6%	7%	30.138	16.250	22.890	-24%	41%
Madinah	6.591	1.437	3.890	-41%	171%	42.761	11.344	30.446	-29%	168%
Tunisia	3.099	721	1.784	-42%	147%	13.585	2.980	7.158	-47%	140%
N. Macedonia	2.507	1.983	2.186	-13%	10%	14.744	9.472	12.808	-13%	35%
Zagreb	4.401	3.086	4.061	-8%	32%	30.131	16.675	27.538	-9%	65%
TAV TOTAL (*)	71.761	57.363	68.407	-5%	19%	405.123	229.746	368.174	-9%	60%
International	51.717	36.464	50.308	-3%	38%	252.899	122.563	237.420	-6%	94%
Domestic	20.044	20.899	18.099	-10%	-13%	152.224	107.183	130.754	-14%	22%

• Almaty international ATM which is the main revenue driver of the airport is above or near 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)

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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%

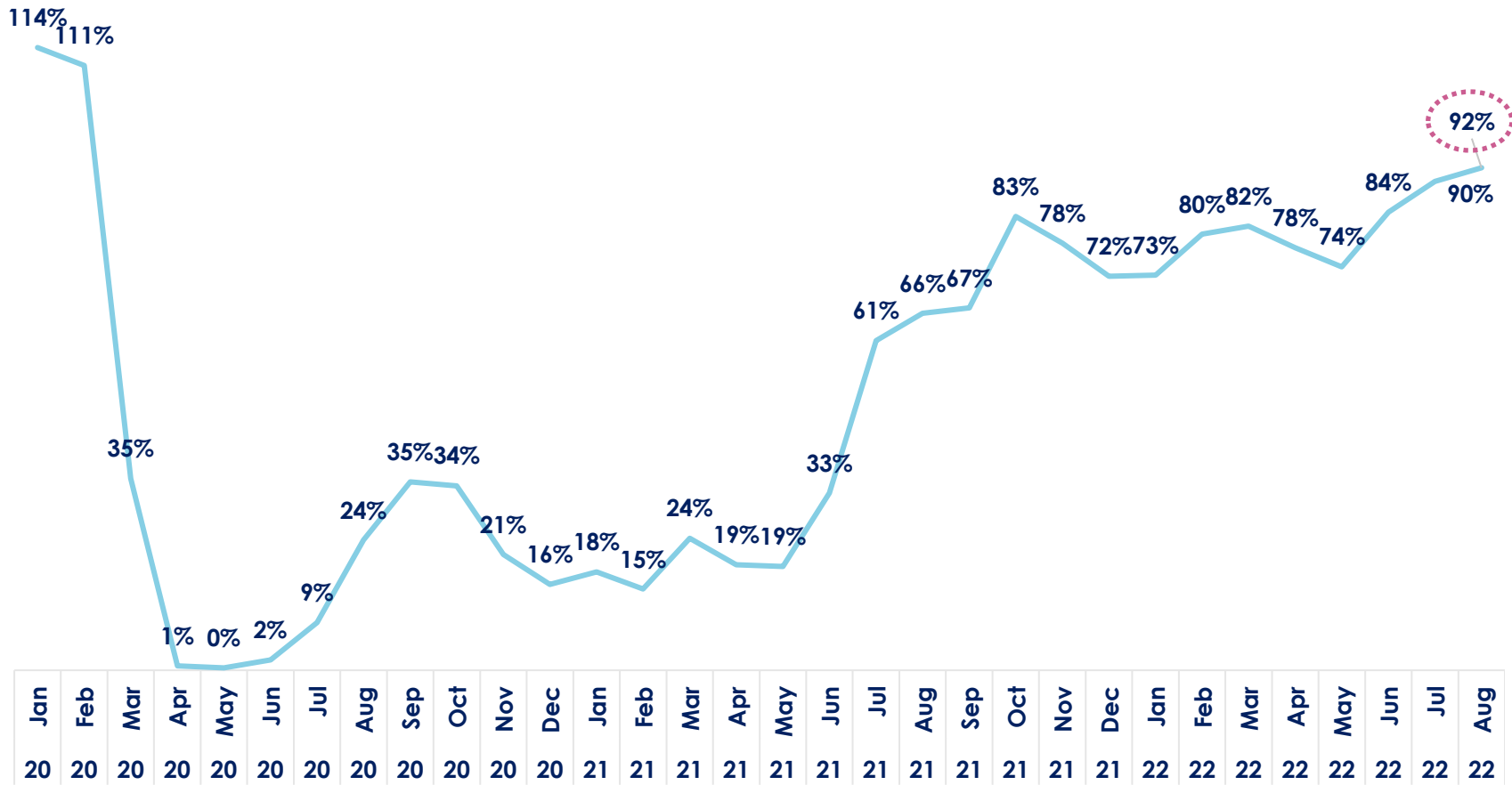
- Total number of passengers served in 2021 at TAV operated airports is 92% above 2020 and at 58% of 2019 level.
- International passenger recovery vs 2019 has been above 70% since October.

(*) 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

MONTHLY RECOVERY REACHED 92% DESPITE GEOPOLITICAL CHALLENGES.

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— TAV Int. Pax Served vs Same Month in 2019



CONTACT IR

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About TAV Airports



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- 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"