



Madrid, 18 December 2025.

Pursuant to Article 226 of Act 6/2023 of 17th March on Securities Markets and Investment Services, Aena, S.M.E., S.A. (hereinafter, "**Aena**" or the "**Company**") reports the following

INSIDE INFORMATION

Aena, S.M.E., S.A., through its subsidiary Aena Desarrollo Internacional S.M.E., S.A., has signed a contract to purchase 51% of the capital of the new holding company that owns and manages the companies holders of 100% of Leeds Bradford Airport and 49% of Newcastle Airport for £270 million. InfraBridge Investors (European Infrastructure No. 4) will be the owner of the remaining 49% of the new company.

The transaction is subject to the usual conditions, including all regulatory approvals. It shall be completed once all these conditions have been met. It is expected that the transaction will be closed in the second quarter of 2026.

The company will hold a call with analysts and investors in order to provide further details of the transaction today, 18 December 2025, at 09:00 (CET).

Access to the webcast will be available at the following link:

<https://edge.media-server.com/mmc/p/4769862q>

Participants must connect to the following numbers:

Spain: +34 910 489 958

United Kingdom: +44 20 3481 4247

USA: +1 (646) 307-1963

Access code: 3374209

The Secretary of the Board of Directors

Elena Roldán Centeno



Aena acquisition of stakes in Leeds Bradford and Newcastle airports

Disclaimer

Legal notice

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Such statements may include business projections or estimates, as well as references to plans, objectives and expectations, all of which are subject to risks and uncertainties that could result in actual developments and final outcomes differing materially from those expressed in such projections, estimates and expectations. Except as required under applicable law, Aena S.M.E., S.A. undertakes any obligation to publicly update these statements.

Executive Summary

Deal

Aena has reached an agreement with InfraBridge for the acquisition of a 51% controlling stake in the UK holding company owner of 100% of Leeds Bradford Airport (LBA) and 49% of Newcastle International Airport (NCL) for an equity consideration of £270m*(aprox. €309m).

The transaction is subject to customary conditions to closing, including regulatory approvals [and approval from the Spanish Government], and completion will take place once all such conditions have been satisfied. The remaining 49% of the platform will continue to be owned by InfraBridge.



* Total cash consideration subject to adjustments prior to completion of the transaction.

Assets

Aena acquires exposure in two freehold, unregulated and mid-size assets in the United Kingdom, which represents a significant strengthening of Aena's position in the UK aviation market, complementing its existing ownership of London Luton Airport and deepening its long-term commitment to the development of high-quality UK airport infrastructure.

- **Leeds Bradford:** In fiscal year 2025 (apr-24 to mar-25) handled 4.3m pax and closed with Revenues of £56,5m and EBITDA of £20.6m, with a margin of 36.4%. Aena will fully consolidate Leeds Bradford
- **Newcastle International:** In 2024 handled 5.2m pax. Revenues of £89,5m and EBITDA of £50.2m, with a margin of 56%. Newcastle International will be incorporated under equity method.



Executive Summary

Capex

There is no mandatory investments requirement, so the future capex plan will be adapted to the needs that arise from traffic and demand. In the medium term, capex will mainly focus on specific growth projects (ie “REGEN” at LBA, runway refurbishment at NCL, or the implementation of Next Gen security at both airports), as well as in all those maintenance works and equipment replacements to ensure both proper operating condition and regulatory compliance in matters, such as, safety and/or environmental protection.



Closing

The transaction is subject to customary conditions to closing, including all regulatory approvals. Completion will take place once all such conditions have been satisfied. The transaction is expected to be completed during 2Q26.



Strategic Fit

Market Positioning

Aena will consolidate its market share in one of its core regions, United Kingdom, present since 2004 through London Luton Airport. According to the CAA 2024 data, the joint market share of both assets represents 3,2% of the total British market. With the deal, Aena reinforces its position among local stakeholders. The 3 assets jointly handled in their respective last fiscal years a total of 26.6m pax, 9% market share. Both LBA and NCL are freehold regional airports, a rare and highly attractive class of perpetual ownership assets that provide long-term strategic and economic resilience.

Aena intends to leverage its global airport operating expertise, gained from managing more than 80 airports worldwide, to support the continued development of both airports, enhance passenger experience, deploy its environmental experience and further strengthen air connectivity for Yorkshire, the Northeast England, and the wider United Kingdom.

Enlarging footprint

Aena enlarges its exposure within the European region, one of the main air traffic markets in the world which enjoys a solid and stable regulatory framework. Mature market where demographics support traffic CAGR of 2,2% until 2053*. Within Europe, currently Spain and United Kingdom are the countries that concentrate the highest percentage of traffic, position that is expected to be kept in long term.



* ACI-WATF forecast 2024-53.

Strategic Fit

- **The acquisition marks a new stage in the strategic long-standing partnership between Aena and InfraBridge**, established through their joint ownership of London Luton Airport. It reinforces a successful relationship and creates a strong foundation for continued joint collaboration across our UK airport assets.

- **Operating and financial efficiencies**

The size and characteristics of both airports are broadly alike to others within Aena's Spanish network. Aena's expertise, knowledge and technical abilities guarantee the application of its best practices which could contribute to the generation of efficiencies. Both airports will continue to be operated and managed independently of one another.

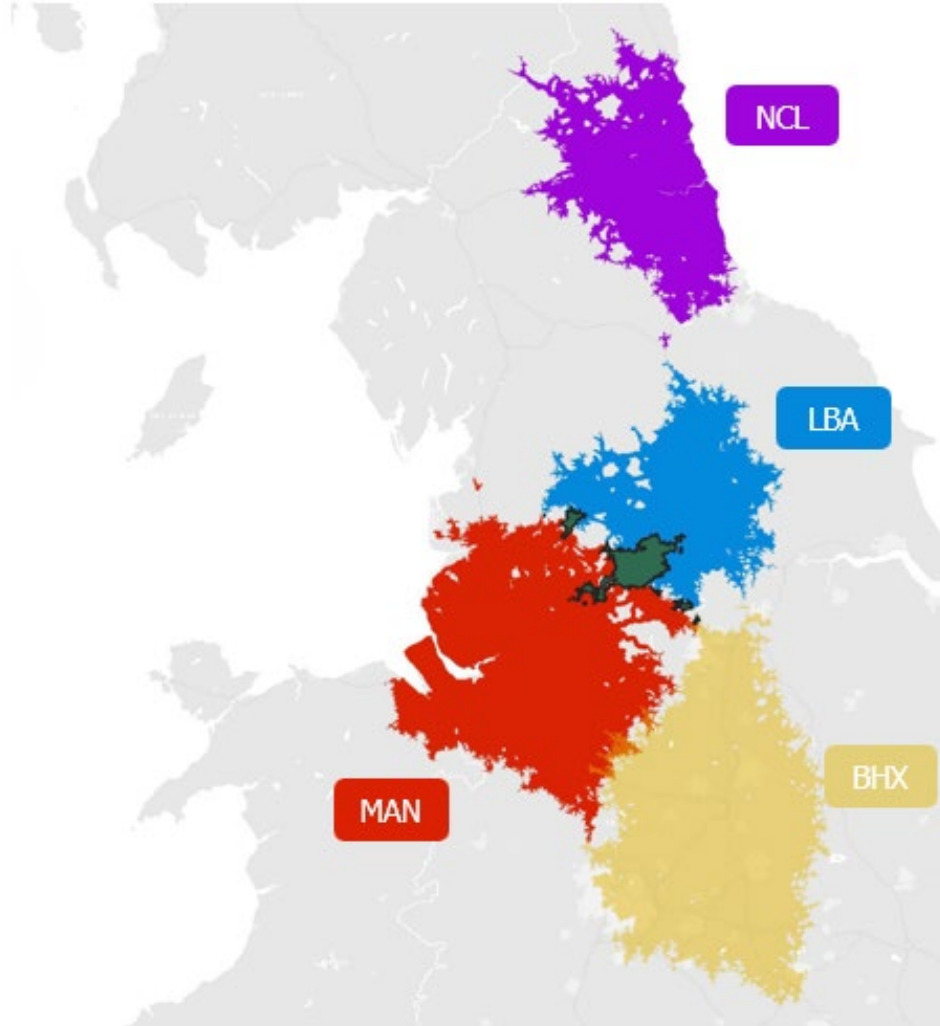
- **Strategic Plan**

This is another important step in Aena's commitment to internationalisation and diversification into high-potential markets such as the United Kingdom, where we already have a significant asset, 51% of Luton Airport. Our Strategic Plan clearly states that we will only undertake operations that generate value for public and private shareholders.



Leeds Bradford Airport

Leeds Bradford Airport Location



- Leeds Bradford is a **freehold and unregulated airport**, 100% owned by InfraBridge, located in Northcentral England, within the Yorkshire and Humber regions and with a population of 5.6m people. Catchment area is estimated c.13.5 million passenger journeys per annum.
- Leeds is the fourth largest city in the United Kingdom and the second largest metropolitan region outside London. The airport benefits from strong road connectivity, offering easy access to key motorways such as the M1 and M62.
- Leeds Bradford handled 4.3m pax in fiscal year 2025. It is a regional airport with mostly outbound traffic with a European tourist profile, and main base to Jet2.com, present since 2003 and now counting on 16 aircrafts.
- **Main Operating and Financial Metrics:** Revenue for fiscal year 2025 (apr-24 to mar-25) of £56.5m and EBITDA of £20.6m, with a margin of 36.4%. Net Debt of May-2025 post refinancing is £123m.
- The airport is undertaking its “**LBA: REGEN Development Plan**” which involves a complete transformation of the passenger experience with a **new terminal building extension** that opened this summer.
- **Strong environmental commitment having achieved** a Level 3 in the Airport Carbon Accreditation Scheme, and **with a commitment to reaching Net Zero by 2030.**

Leeds Bradford Airport

Background & Highlights

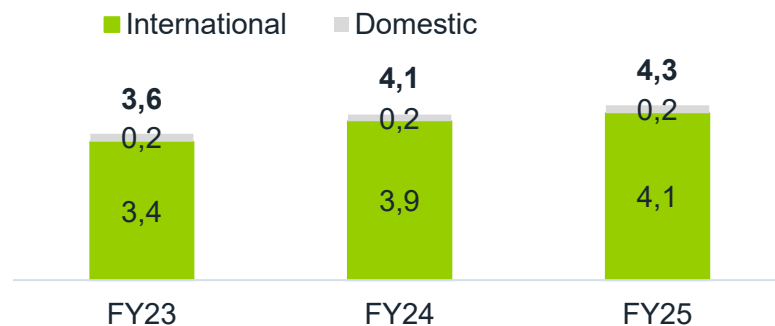
- Leeds Bradford began operations in 1931, with the first commercial terminal building opened in 1965. The extension of the track was completed in 1985, moving to regional category. In 1994 it became H24.
- The airport is undertaking LBA: REGEN development plan:
 - Phase 1: Construction of the terminal expansion has been completed.
 - Phase 2: Refurbishment of the old terminal.

Main Infra Assets

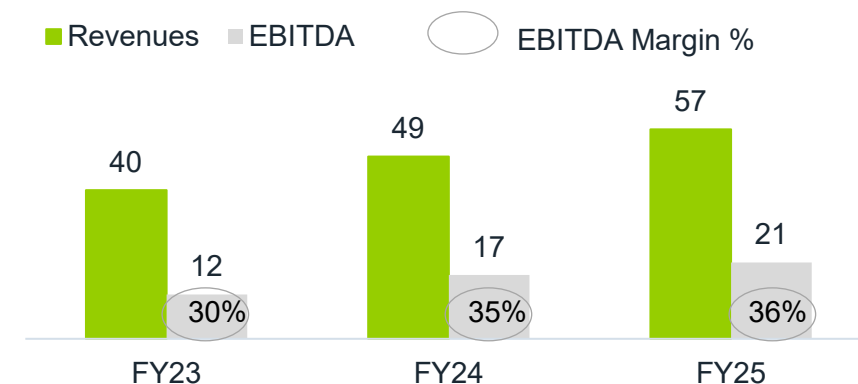
- Terminal:** 1 Terminal, total space 33.865 m2 for 6.8m pax. Terminal extension completed June 2025.
- Runway:** 1 runway with 2,250 meters long x 46 meters wide.
- Aircraft stands:** 25 parking spaces.
- City connectivity:** 25-minute car driving distance to the city centre.
- Parking:** 8,729 parking spaces.

Traffic Profile and Key Financials

Leeds Bradford Historic Traffic (million pax)



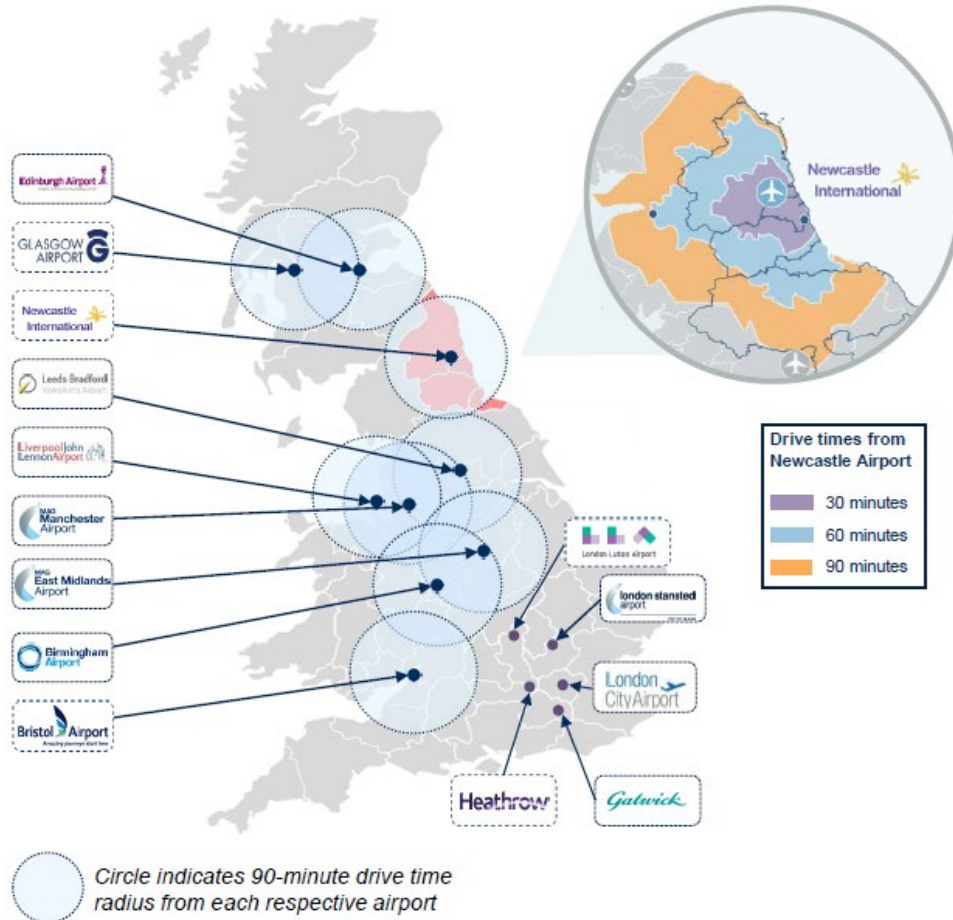
Leeds Bradford Key Financials (£m; FY)



Source: InfraBridge. Fiscal Year ended 31st March.

Newcastle International Airport

Newcastle Airport Location



- Newcastle is a **freehold and unregulated airport**, with an area of 490 hec. located in Northeast England. Its catchment area is home to 3m people, with no major competing airports within a 100-mile radius.
- The **asset** is currently **co-controlled** by InfraBridge (49%) and LA7 (51%), a group made up of the 7 nearby municipalities.
- **Traffic**
In 2024 it handled 5.2m pax. Mostly outbound traffic with a European leisure profile and with a good airline offer diversification.
- **Strong environmental commitment**
It operates a 3 MW photovoltaic plant and holds a Level 4 of the Airport Carbon Accreditation Scheme, with a commitment to achieve Net Zero by 2035.
- **Operating metrics**
Revenues of £89.5m with strong focus on commercial management. EBITDA of £50.2m, with a margin of 56%. Large stake of in-house airport services (cleaning, security, engineering, firefighters, PRM, parking and controllers).
- **Financial metrics**
Refinancing closed in December 2025. Net debt balance post refinancing of £356m.

Newcastle International Airport

Background & Highlights

- Newcastle International Airport **began operations in 1935**, and the first terminal building and the current runway, including the control tower and apron, were built in 1967. The metro station was opened in 1991.
- **Availability of land around the airport** for new developments, including expansion of the parking lot, solar farm or ancillary services.

Main Infra Assets

- **Terminal:** 1 terminal total area of 51,250 m² with 3 boarding bridges. 6.2 m pax capacity.
- **Runway:** 1 runway with 2,335 meters long x 45 meters wide. H24 no night noise restrictions.
- **Platforms:** 25 parking spaces.
- **City connectivity:** Less than 15-minute car drive or 20-minute journey underground to city centre.
- **Parking:** 10,975 parking spaces.

Traffic Profile and Key Financials

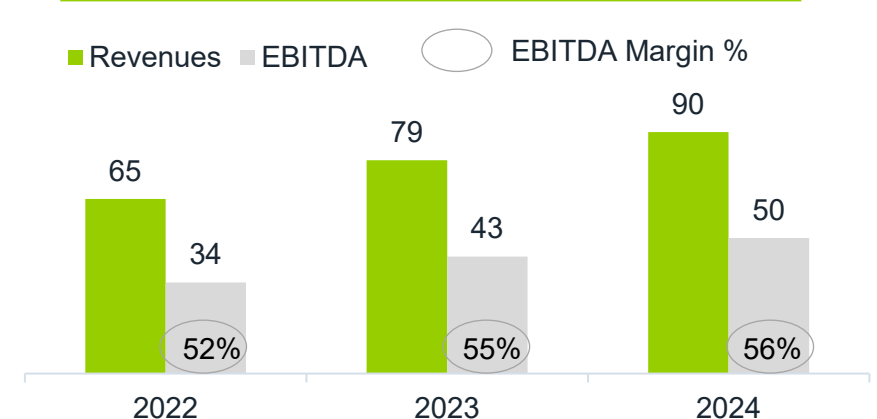
Key airline partners in 2025



Newcastle Historic Traffic (million pax)



Newcastle Key Financials (£ million)



Source: InfraBridge.

Thank you



Towards Sustainable Development

Social
Development

Economic
Development

Environmental
Sustainability



Company committed to the United Nations Sustainable Development Goals (SDGs)



AGENDA
2030

Aena expands its presence in the United Kingdom with the purchase of 51% of the new holding company that owns and manages 100% of Leeds Bradford Airport and 49% of Newcastle Airport respectively

- **Aena further consolidates its presence in the United Kingdom, where it already owns a 51% stake in London Luton Airport**
- **Leeds Bradford and Newcastle airports handled around 9.5 million passengers last year**
- **Maurici Lucena, Chairman and CEO: "This is a significant step for Aena in countries with enormous potential such as the UK, where we already have a great deal of experience. Aena is looking to selectively grow in the areas where we are already present, so as to create value for public and private shareholders"**
- **Aena and InfraBridge strengthen their long-term strategic alliance in the UK**

Madrid, 18 December 2025

Aena has signed a contract to purchase 51% of the new holding company which owns and manages 100% of Leeds Bradford Airport and 49% of Newcastle Airport for £270 million¹ (approximately €309 million). With this transaction, Aena is reinforcing its position in the United Kingdom, where it already manages London Luton Airport with a 51% stake. Leeds Bradford and Newcastle airports recorded around 9.5 million passengers last year, which, when added to Luton's 17 million passengers, gives a total of 26.5 million passengers in the United Kingdom.

InfraBridge, which is the seller, will hold 49% of the new holding company and is also the owner of the other 49% of Luton Airport, consolidates itself as Aena's strategic partner in the United Kingdom with this transaction.

¹ Equity value for 51% of the capital. Subject to possible adjustments prior to completion of the transaction.

Aena's Chairman and CEO, Maurici Lucena, describes this international transaction as "a significant step for Aena in countries with enormous potential such as the UK, where we already have a great deal of experience. Aena is looking to selectively grow in the areas where we are already present, so as to create value for public and private shareholders".

The transaction is subject to the usual conditions for its finalisation, including all regulatory approvals. It shall be completed once all these conditions have been met. It is expected that the transaction shall be completed in the second quarter of 2026.

Leeds Bradford Airport

Leeds Bradford (LBA) is a freehold and unregulated airport, currently owned by InfraBridge, and located in north-central England, in the Yorkshire and Humber region, which has a population of 5.6 million inhabitants.

Leeds is the fourth largest city in the UK (829,000 inhabitants) and the second largest metropolitan region outside London (after Birmingham). The airport benefits from strong road connectivity, offering easy access to key motorways such as the M1 and M62. The catchment area is estimated c.13.5 million passenger journeys per annum.

With most of its traffic headed to European destinations, it handled 4.3 million passengers in its last financial year. Revenues for the 2025 financial year (1 April 2024 to 31 March 2025) were £56.5 million, with highly internalised services. EBITDA was £20.6 million, with a margin of 36.4%.

Leeds Bradford is currently implementing an investment plan named "LBA:REGEN", which seeks to transform the passenger experience and improve the positioning of the airport in its catchment area. The plan consists of three phases: the first has already been completed last summer with the construction of the terminal extension; the second which is currently underway, consists of renovating the old terminal, scheduled for completion by the end of 2026, and finally, the third phase, which includes the construction of new parking stands in blocks, to be materialised depending on traffic requirements.

The airport has a strong environmental commitment. It possesses Level 3 certification of the Airport Carbon Accreditation Scheme, with a commitment to achieve net zero by 2030.

Newcastle Airport

Newcastle is also a freehold and unregulated airport, located in the north-east of England. Its catchment area is home to 3 million people, serving as the main airport gateway in the region.

The company that owns and operates the airport is currently co-controlled by InfraBridge (49%) and LA7 (51%), the group of seven local councils of the region served by the airport.

With most of its traffic headed to European destinations, it handled 5.2 million passengers in 2024. That same year, its revenues were £89.5m and EBITDA was £50.2m, with a margin of 56%.

The airport has adjacent land available for new development, including expansion of the car park, solar farm or ancillary services.

Its environmental commitment translates into a 3 MW photovoltaic plant and Level 4 certification of the Airport Carbon Accreditation Scheme with a commitment to achieve net zero by 2035.