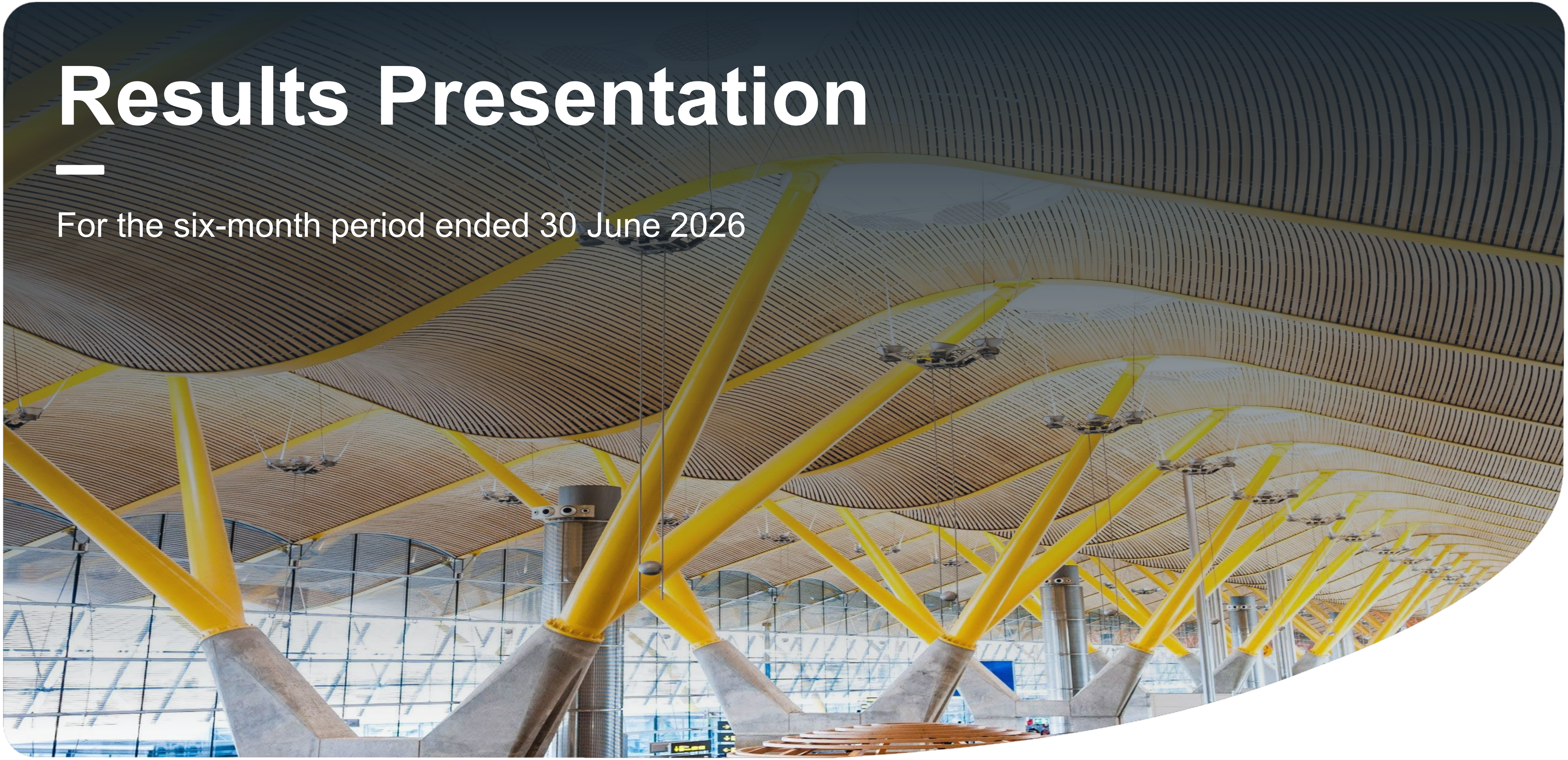
Results Presentation

For the six-month period ended 30 June 2026



29 July 2026

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Key highlights

Traffic: Passenger traffic of the Aena Group[1] has grown to 190.0 million (+3.9% compared to H1 2025[2]). At network airports in Spain, traffic increased by +3.7% (to 156.2 million passengers).

Traffic expectations for 2026 take into account the following factors:

- Prior to the Strait of Hormuz crisis, traffic performance was broadly in line with Aena's expectations, with growth rates below 3%. Since the onset of the crisis, some traffic has been diverted to Spain, which has been perceived as a safe tourist destination.
- Some constraints in rail transport are diverting passengers to air travel.
- The weakness observed in load factors has resulted in traffic growth lagging capacity growth.
- Visibility for the second half of the year remains limited due to the expiry of fuel hedging programmes and the high level of uncertainty surrounding the conflict in the Middle East, particularly regarding future airline capacity deployment and load factors.

Taking all these factors into account, Aena estimates that traffic growth in 2026 could be around 3% compared with 2025.

Total revenue: 3,299.6 €m (+€303.7 m, +10.1%), excluding IFRIC: 3,159.4 (+8.3%).
EBITDA: 1,798.9 €m (+€106.6 m, +6.3%). **Net profit**: 1,002.0 €m (+€108.2 m, +12.1%).

Regulated activity: The DORA III is continuing through the approval process. On 26 May, the CNMC issued its non-binding supervisory and regulatory report within the scope of its remit. The final DORA must be approved by the Council of Ministers before 30 September 2026.

[1] Total passengers in the Spanish airport network, London Luton Airport, the six airports of the Northeast Brazil Airport Group (ANB), the eleven airports of the Block of Eleven Airports in Brazil (BOAB) and the traffic of Leeds Bradford Airport. Not including traffic at airports of non-consolidated associates.
[2] For comparative purposes, the calculation includes the number of passengers for Leeds Bradford Airport in the first half of 2025. Aena completed the acquisition on 7 May 2026.

Key highlights

Commercial activity: Total sales: +5.9% Total sales per passenger: +2.1%. Revenue from fixed and variable rents invoiced: +9.6%.

Food and beverage: The MAG from the contracts awarded in the first half of 2026 represents an overall increase compared to the 2025 MAG of 11% in 2027 and 37% in 2028.

Specialty shops: The MAG from the contracts awarded in the first half of 2026 represents an overall increase compared to the 2025 MAG of 82% in 2027 and 83% in 2028.

VIP services: revenue growth of +31.7% (to €124.7 million), driven by VIP lounges (+26% to €98 million).

Real estate services: Total revenue: +15.3%. Noteworthy were the awards of two surface rights for the development and operation of the first hotel projects in Aena's airport network in Spain: one to Barceló at Adolfo Suárez Madrid-Barajas Airport and another to Momentum (Hyatt) at Josep Tarradellas Barcelona-El Prat Airport.

International activity: Total revenue: 529.1 €m (+24.5%) (excluding IFRIC impact: 388.9 €m). EBITDA €189.0 m (-3.8%). Excluding the insurance compensation recognised at London Luton Airport in the first half of 2025 related to the reconstruction of the car park, as well as Augusta's contribution since 7 May 2026, EBITDA would have increased by +12.4% year on year, or €20.4 million.

On 7 May 2026 Aena completed the acquisition of a 51% interest in the holding company that owns 100% of Leeds Bradford Airport and 49% of Newcastle Airport.

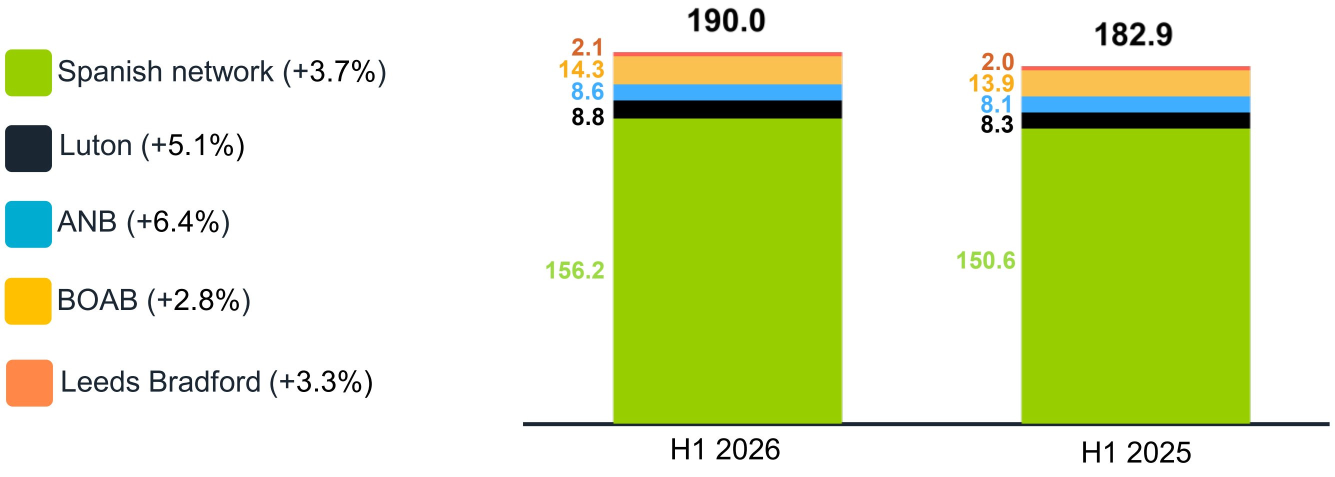
On 30 March 2026, Aena was awarded under a sale assisted process 100% of the concession operator of Rio de Janeiro-Galeão International Airport for a total of R$2,900 million (approximately €490.7 million at 30 June 2026)[1].

Investment made: €916.3 m. This amount mainly comprises investments made in airport infrastructure (€576.3 million) and the acquisition of a 51% interest in the holding company Augusta (Leeds Bradford and Newcastle) for €340.0 million.

1 The acquisition is subject to the execution of the sale and purchase agreement with the current shareholders, once the relevant regulatory approvals have been obtained and the other conditions set out in the tender documents have been met; the transaction is expected to be completed in the second half of 2026.

Key highlights

Passengers[1] (m): +3.9%



Spanish network:

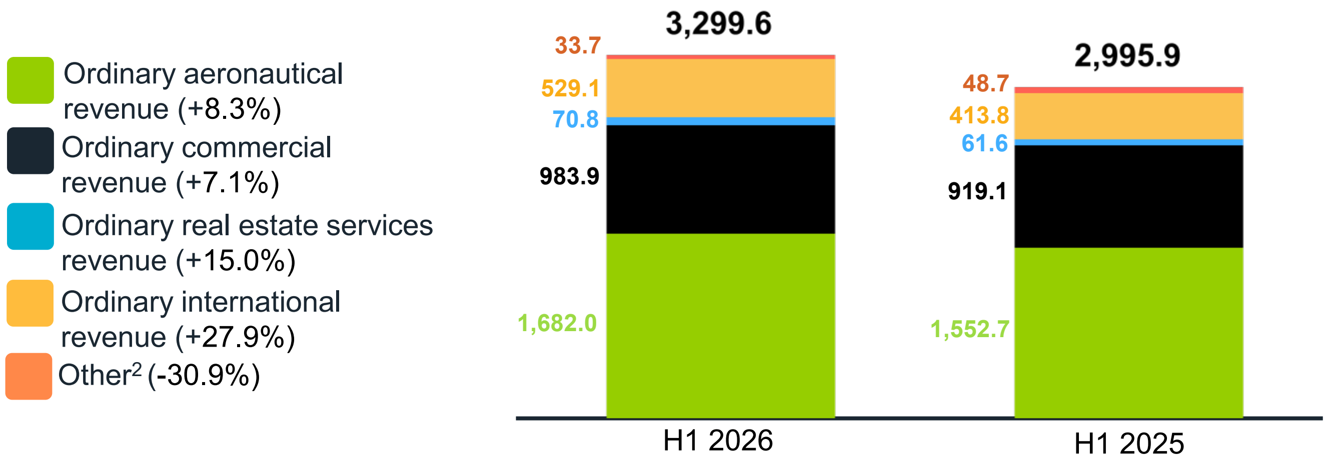
Markets: Domestic: +0.9%. International: +5.1%.

Countries: United Kingdom: +5.2%; Germany: -0.8%; Italy: +6.1%.

Airports: Alicante-Elche Airport: +9.3%.
Málaga-Costa del Sol Airport: +6.7%.
Barcelona-El Prat Josep Tarradellas Airport: +4.4%.
Adolfo Suárez Madrid-Barajas Airport: +4.2%.

Airlines: Ryanair, -1.1% (20.9% share of total).
Vueling Airlines, S.A., +5.3% (15.5%).
Iberia, -0.7% (6.9%).

Total Revenue (€m): +10.1% (excluding IFRIC 12: +8.3%)



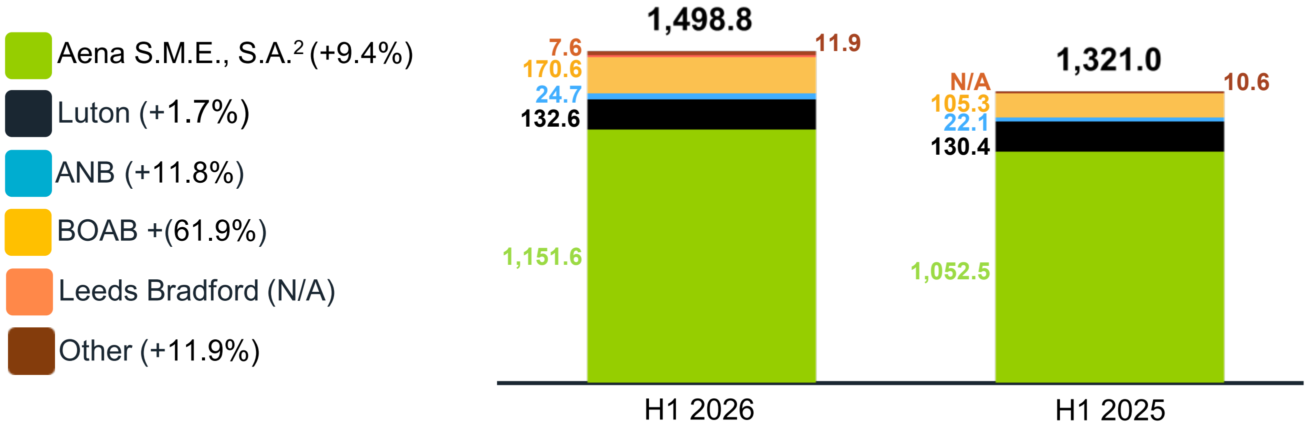
Driven by greater volumes of traffic, increased aeronautical charges (since March 2026), improved commercial activity and increased construction services (€140.2 million in H1 2026 compared to €79.0 million in H1 2025).

Revenue from the international segment, excluding construction services, amounted to €388.9 million in H1 2026, up +12.4% (€346.0 million in H1 2025).

[1] Total passengers in the Spanish airport network, London Luton Airport, the six airports of the Northeast Brazil Airport Group (ANB), the eleven airports of the Block of Eleven Airports in Brazil (BOAB) in Brazil and the traffic of Leeds Bradford Airport. Not including traffic at airports of non-consolidated associates. For comparative purposes, the calculation of the change includes the number of passengers for Leeds Bradford Airport in the first half of 2025. Aena completed the acquisition on 7 May 2026.
[2] Other operating income, Región de Murcia International Airport and adjustments.

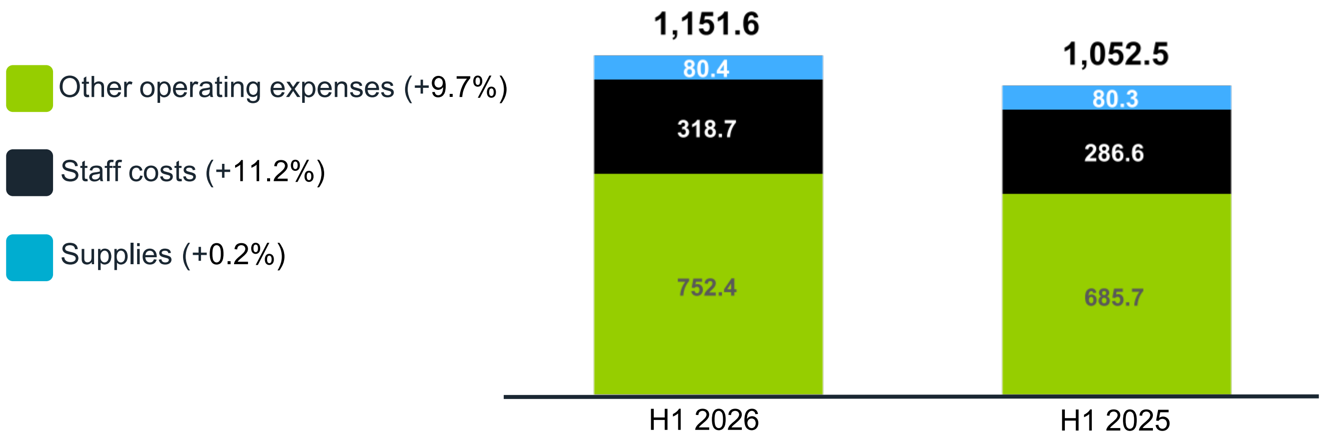
Key highlights

OPEX[1] Aena Group (€m): +13.5% (excluding IFRIC 12: +9.4%)



Group: Staff costs: +11.8%.
Other operating expenses: +15.3% (excluding IFRIC 12, +9.3%).

Breakdown of OPEX[1] Aena S.M.E. S.A.: +9.4%



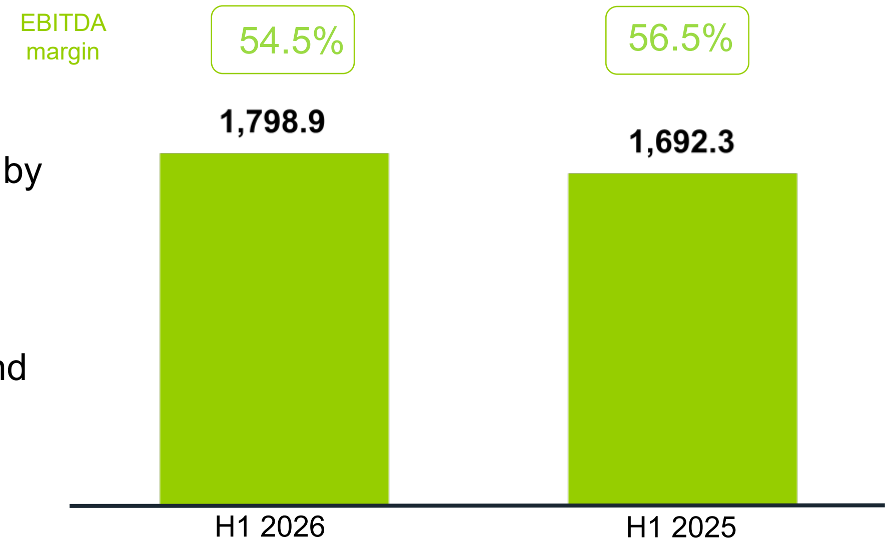
Staff Costs: (+11.2%) arising mainly from salary reviews, headcount growth, adjustments to variable remuneration and increased social security costs.

Other operating expenses: Maintenance (+21.5%), security (+9.8%), PRM (+15.4%), professional services (+8.8%) and VIP lounges (+35.2%).

[1] OPEX includes: Supplies, Staff costs and Other operating expenses.

Key highlights

EBITDA[1] (€m): +6.3%

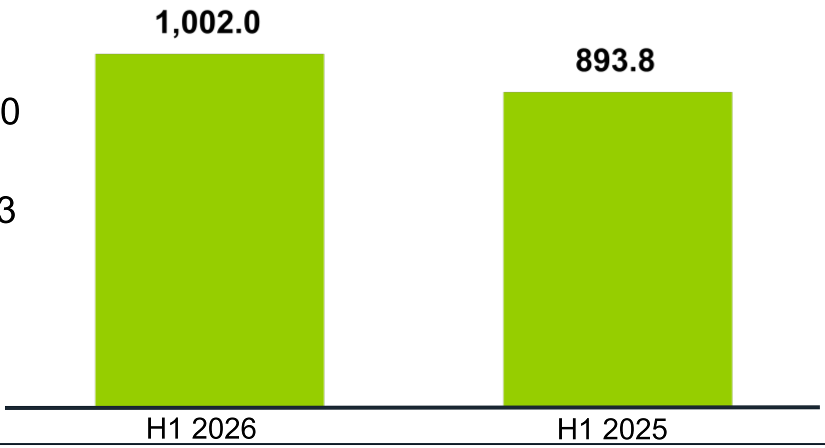


EBITDA increased by €106.6 million, of which €8.0 million relates to Augusta (Leeds Bradford and Newcastle).

Excluding insurance compensation for the reconstruction of the car park at London Luton Airport recognised in H1 2025, EBITDA would have risen by +8.3% (+€138.2 million).

The EBITDA margin, excluding both construction services (IFRIC 12) and insurance compensation for the reconstruction of the Luton car park, would be 56.9% (56.9% in H1 2025).

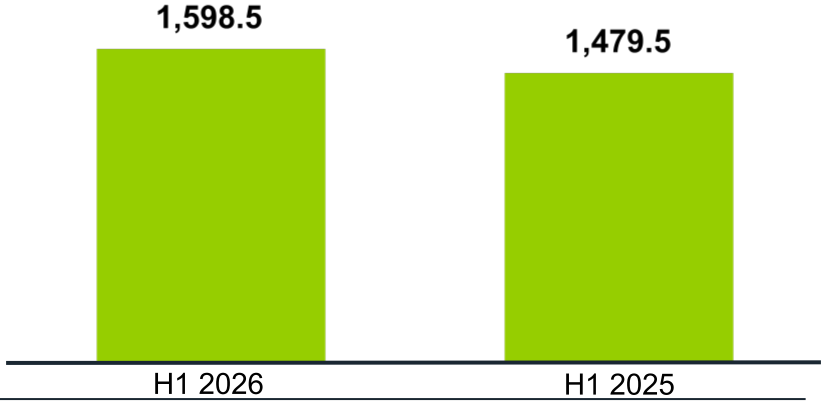
Net profit (€m): +12.1%



Lower depreciation (€-5.0 million) and lower net finance expenses (€-28.3 million).

Net cash from operating activities (€m): +8.0%

Net financial debt/EBITDA[1]	1,73x H1 2026	1,46x 2025



[1] Reported EBITDA.

Key highlights

Performance by business lines

H1 2026

Total revenue: 3,299.6 €m (+10.1%)

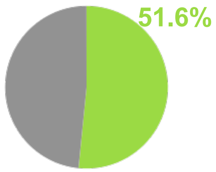
Total expenses: 1,912.8 €m (+11.2%)

EBITDA: 1,798.9 €m (+6.3%)

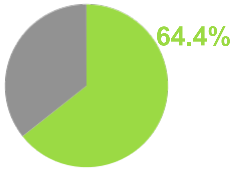
EBITDA margin: 54.5%

EBITDA margin H1 2025: 56.5%

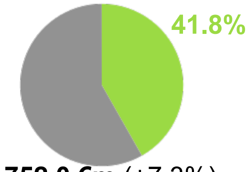
Aeronautical Airports[1]



1,702.1 €m (+8.1%)



1,231.1 €m (+5.0%)

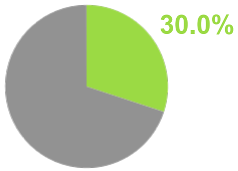


752.0 €m (+7.3%)

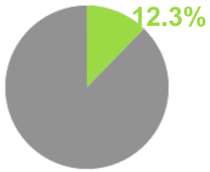
EBITDA margin: 44.2%

EBITDA margin: 44.5%

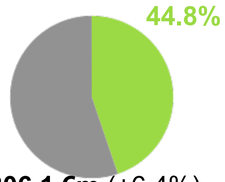
Commercial Airports[1]



991.0 €m (+6.7%)



235.0 €m (+5.8%)

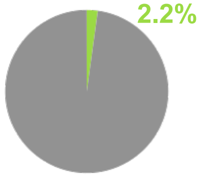


806.1 €m (+6.4%)

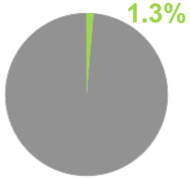
EBITDA margin: 81.3%

EBITDA margin: 81.5%

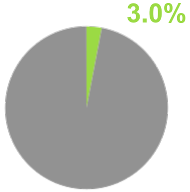
Real estate services[1]



71.7 €m (+15.3%)



25.8 €m (-12.6%)

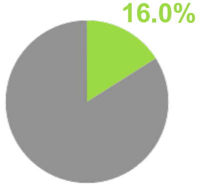


54.0 €m (+30.6%)

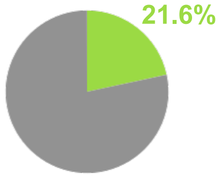
EBITDA margin: 75.3%

EBITDA margin: 66.5%

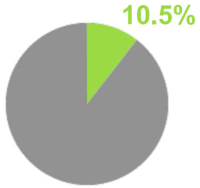
International



529.1 €m (+24.5%)



414.0 €m (+43.4%)



189.0 €m (-3.8%)

EBITDA margin: 35.7%

EBITDA margin: 46.2%

[1] Excluding Región de Murcia International Airport and adjustments among segments.
[2] Excluding the impact of IFRIC 12, total revenue would be €388.9 million (12.4%); total expenses would amount to €273.8 million (30.5%) and the EBITDA margin would be 48.6% (56.8% in H1 2025).

Key highlights

Ratios per passenger

Aena S.M.E. S.A.[1]	2025							2026					
	Q1	Q2	1H	Q3	Q4	2025	% change	Q1	% change	Q2	% change	1H	% change
Passengers (m)	**63.5**	**86.7**	**150.2**	**96.1**	**74.3**	**320.6**	**4.0%**	**65.5**	**3.1%**	**90.3**	**4.2%**	**155.8**	**3.7%**
Total Ordinary Revenue (Aeronautical + Commercial + Real Estate)	1,141.0	1,392.4	2,533.4	1,531.2	1,292.7	**5,357.3**	**6.7%**	1,205.5	5.7%	**1,531.3**	**10.0%**	**2,736.8**	**8.0%**
Ordinary Aeronautical Revenue (€m)	673.5	879.2	1,552.7	962.2	782.1	**3,297.0**	**4.8%**	708.8	5.2%	**973.2**	**10.7%**	**1,682.0**	**8.3%**
Ordinary Commercial Revenue (includes Real Estate) (€m)	467.4	513.2	980.7	569.1	510.6	**2,060.3**	**9.9%**	496.7	6.3%	**558.1**	**8.7%**	**1,054.8**	**7.6%**
OPEX[2]	591.1	461.5	1,052.5	475.4	501.7	**2,029.6**	**6.0%**	637.9	7.9%	**513.6**	**11.3%**	**1,151.6**	**9.4%**
EBITDA	558.7	940.9	1,499.7	1,077.8	827.0	**3,404.4**	**6.8%**	578.0	3.5%	**1,034.1**	**9.9%**	**1,612.2**	**7.5%**
EBITDA margin	48.4%	66.7%	58.4%	69.3%	62.0%	**62.4%**	**-0.2pp**	47.4%	-1.0pp	**66.9%**	**+0.2pp**	**58.3%**	**-0.1pp**
Total Ordinary Revenue (Aeronautical + Commercial + Real Estate) per passenger (€/pax)	18.0	16.1	16.9	15.9	17.4	**16.7**	**2.6%**	18.4	2.5%	**17.0**	**5.6%**	**17.6**	**4.1%**
Total Ordinary Aeronautical Revenue per passenger (€/pax)	10.6	10.1	10.3	10.0	10.5	**10.3**	**0.8%**	10.8	2.0%	**10.8**	**6.3%**	**10.8**	**4.4%**
Total Ordinary Commercial Revenue (includes Real Estate) per passenger (€/pax)	7.4	5.9	6.5	5.9	6.9	**6.4**	**5.7%**	7.6	3.0%	**6.2**	**4.4%**	**6.8**	**3.7%**
OPEX[2] per passenger (€/pax)	9.3	5.3	7.0	4.9	6.8	**6.3**	**2.0%**	9.7	4.7%	**5.7**	**6.8%**	**7.4**	**5.5%**
OPEX[2] (normalising Taxes) per passenger (€/pax)	7.5	5.8	6.5	5.3	7.3	**6.3**	**1.9%**	8.0	6.9%	**6.1**	**5.6%**	**6.9**	**6.3%**
EBITDA per passenger (€/pax)	8.8	10.9	10.0	11.2	11.1	**10.6**	**2.8%**	8.8	0.3%	**11.5**	**5.5%**	**10.3**	**3.6%**

[1] Excluding Región de Murcia International Airport.
[2] OPEX includes: Supplies, Staff costs and Other operating expenses.

In H1 2026, there was a dilution of €71.0m (€43.7m in H1 2025)

Traffic data

Passengers, aircraft movements and cargo

Spanish Network	H1 2026	H1 2025	Change % H1 2026 / H1 2025
Passengers	156,246,234	150,602,278	+3.7%
Operations	1,332,699	1,281,139	+4.0%
Cargo (Tonnes)	664,355	637,551	+4.2%

Luton	H1 2026	H1 2025	Change % H1 2026 / H1 2025
Passengers	8,772,570	8,344,496	+5.1%
Operations	66,531	65,074	+2.2%
Cargo (Tonnes)	10,088	14,630	-31.0%

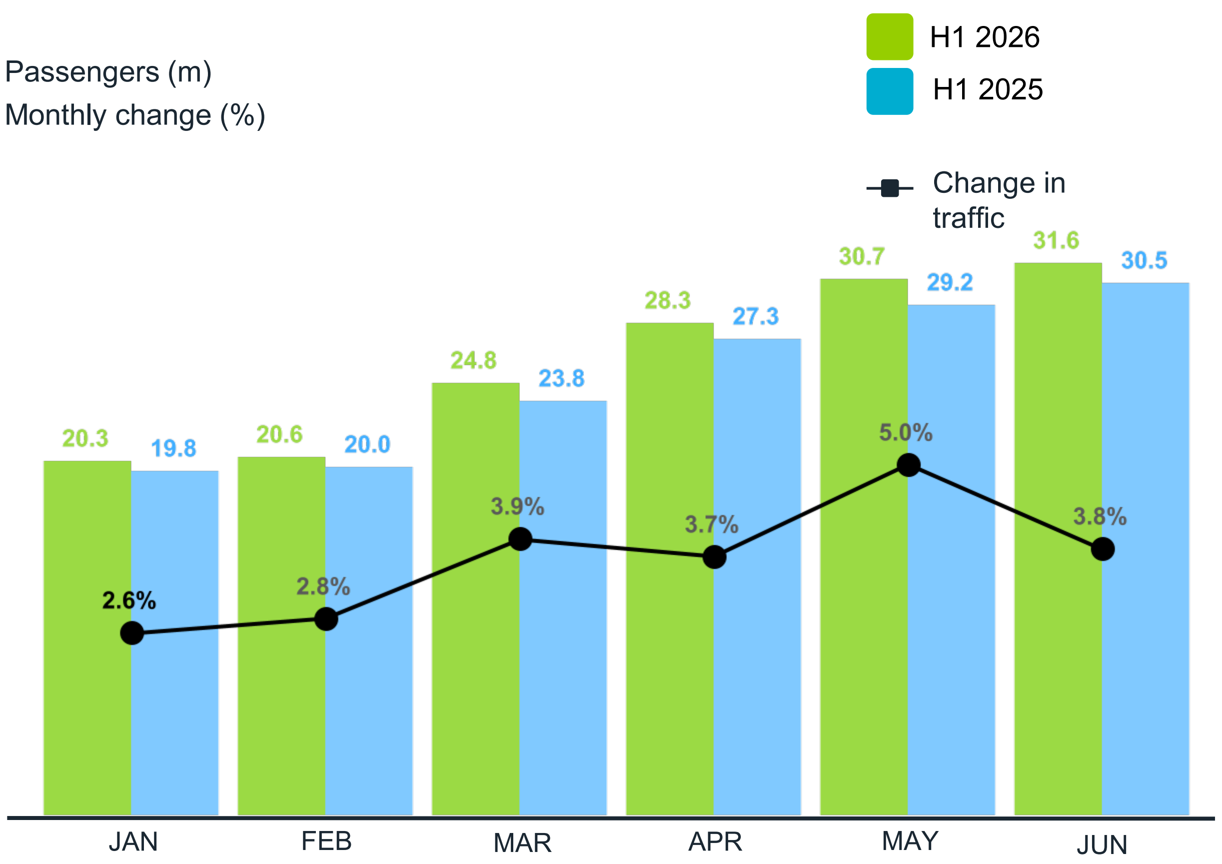
Northeast Brazil Airport Group (ANB)	H1 2026	H1 2025	Change % H1 2026 / H1 2025
Passengers	8,590,002	8,076,600	+6.4%
Operations	76,934	74,742	+2.9%
Cargo (Tonnes)	34,500	32,055	+7.6%

Block of Eleven Airports in Brazil (BOAB)	H1 2026	H1 2025	Change % H1 2026 / H1 2025
Passengers	14,264,219	13,872,694	+2.8%
Operations	142,810	147,119	-2.9%
Cargo (Tonnes)	30,669	28,824	+6.4%

Leeds Bradford[1]	H1 2026	H1 2025	Change % H1 2026 / H1 2025
Passengers	2,091,743	2,025,013	+3.3%
Operations	17,727	17,265	+2.7%
Cargo (Tonnes)	0	0	n.a.

[1] For comparative purposes, the calculation of the change includes the number of passengers for Leeds Bradford Airport in the first half of 2025. Aena completed the acquisition in May 2026.

Monthly trend in passenger traffic[2]



[2] Total passengers in the Spanish airport network.

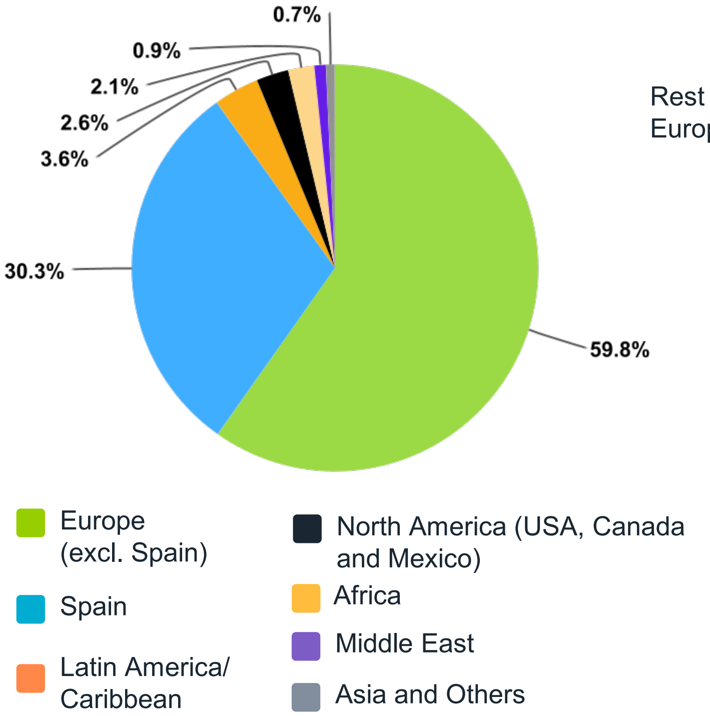
In the Spanish airport network, domestic traffic[3] is up by 0.9% whereas international traffic[3] is up by 5.1%.

[3] Commercial passengers do not include transfers or other types of traffic.

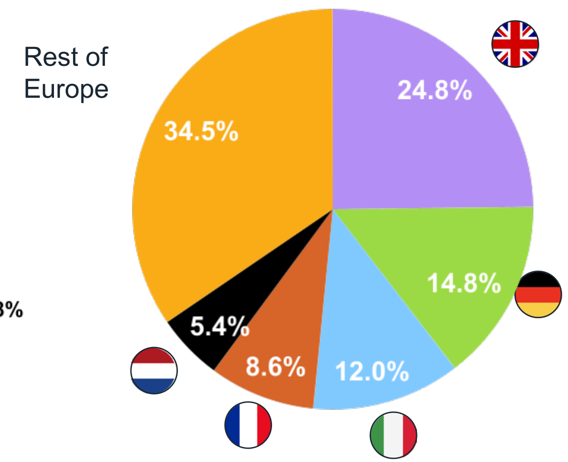
Traffic data

Breakdown of passenger traffic[1] by markets

Total H1 2026



Europe (excl. Spain) H1 2026



Passenger traffic[1] by airports and groups of airports

Airports/ Groups[2]	Passengers[1] (m)	Change (%)	Share (%)	% change Domestic[3]	% change International[3]
Adolfo Suárez Madrid-Barajas Airport	**34.1**	4.2%	21.8%	1.0%	5.3%
Barcelona-El Prat Josep Tarradellas Airport	**28.4**	4.4%	18.2%	1.7%	5.3%
Palma de Mallorca Airport	**14.9**	2.2%	9.5%	0.3%	3.0%
Canary Islands Group	**26.8**	-0.7%	17.2%	-0.2%	-0.8%
Group I	**44.9**	5.8%	28.8%	-2.3%	9.3%
Group II	**6.1**	6.7%	3.9%	12.7%	-1.2%
Group III	**1.1**	10.0%	0.7%	11.9%	-7.9%
TOTAL	**156.2**	**3.7%**	**100%**	**0.9%**	**5.1%**

[1] Total passengers in the Spanish airport network.

[2] Canary Islands Group: El Hierro Airport, Fuerteventura Airport, Gran Canaria Airport, La Gomera Airport, La Palma Airport, César Manrique-Lanzarote Airport, Tenerife Norte-Ciudad de La Laguna Airport and Tenerife Sur Airport.
Group I: Región de Murcia International Airport, Alicante-Elche Airport, Bilbao Airport, Ibiza Airport, Málaga-Costa del Sol Airport, Menorca Airport, Santiago-Rosalía de Castro Airport, Sevilla Airport and Valencia Airport.
Group II: A Coruña Airport, Almería Airport, Asturias Airport, F.G.L. Granada-Jaén Airport, Girona-Costa Brava Airport, Jerez Airport, Reus Airport, Seve Ballesteros-Santander Airport, Vigo Airport and Zaragoza Airport.
Group III: Albacete Airport, Algeciras Heliport, Badajoz Airport, Burgos Airport, Ceuta Heliport, Córdoba Airport, Huesca-Pirineos Airport, León Airport, Logroño-Agoncillo Airport, Madrid-Cuatro Vientos Airport, Melilla Airport, Pamplona Airport, Sabadell Airport, Salamanca Airport, San Sebastián Airport, Son Bonet Airport, Valladolid Airport and Vitoria Airport.

[3] Percentages calculated based on commercial traffic.

Summary of commercial revenue of Aena S.M.E., S.A.

Commercial and Real Estate Services Revenue (millions of euros)	Revenue		Change H1 2026/H1 2025	
	H1 2026	H1 2025	€ million	%
Total Business	**1,032.2**	**947.3**	**84.9**	**9.0%**
Revenue from Fixed and Variable Rents invoiced in the period	895.6	816.9	78.6	9.6%
MAG revenue to be invoiced	**136.7**	130.4	6.2	4.8%
Straight-lining and other adjustments	22.6	**33.3**	**-10.7**	**-32.2%**
Total Ordinary Revenue	**1,054.8**	**980.7**	**74.1**	**7.6%**

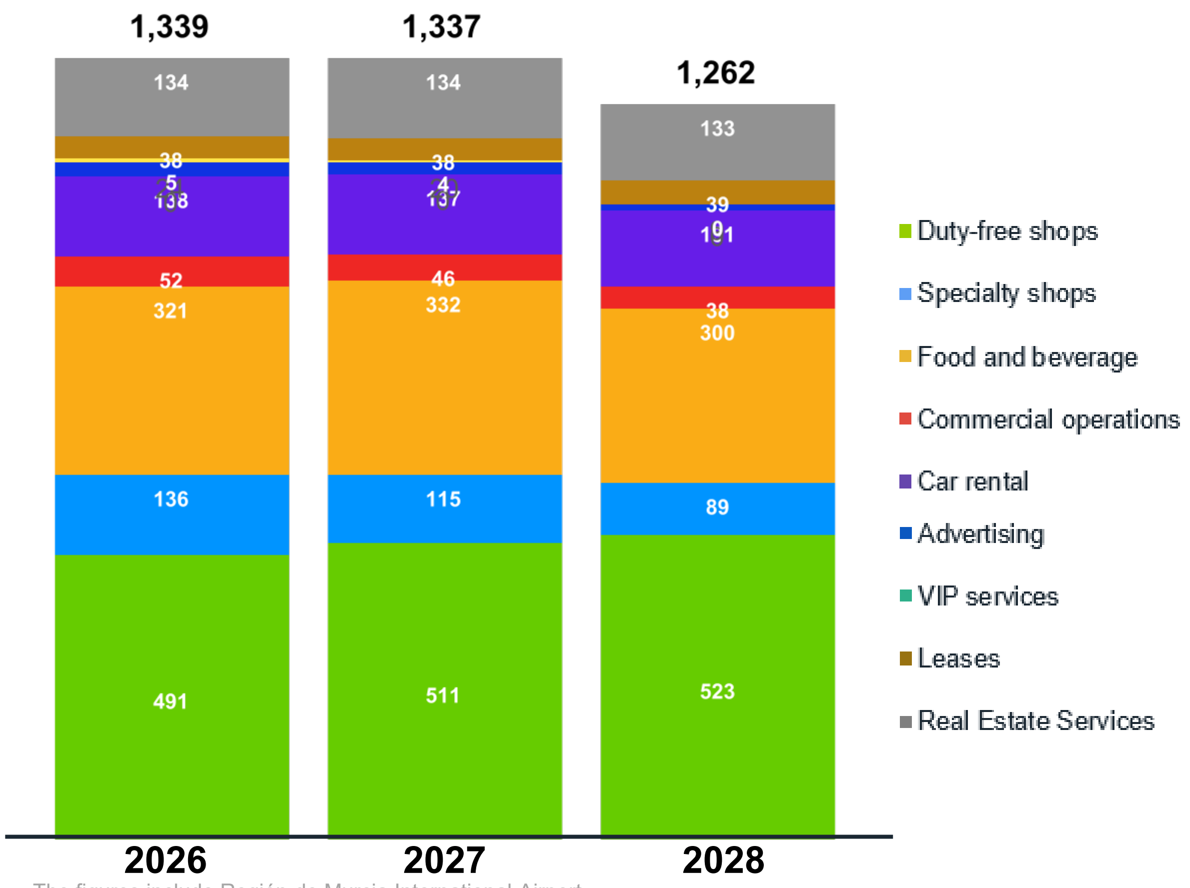
Summary of ordinary commercial revenue of Aena S.M.E., S.A.

Business area (thousands of euros)	**Revenue**		**Change**	
	H1 2026	**H1 2025**	**Thousands of €**	**%**
Retail	**549,568**	**532,568**	**17,000**	**3.2%**
Duty-free shops	262,100	262,800	-700	-0.3%
Food and beverage	189,004	177,097	11,907	6.7%
Specialty shops	72,668	66,095	6,573	9.9%
Commercial operations[1]	25,796	26,576	-780	-2.9%
Mobility	**239,247**	**224,271**	**14,976**	**6.7%**
Car parks	113,152	103,763	9,389	9.0%
Car rental	126,095	120,508	5,587	4.6%
Advertising	13,836	12,862	974	7.6%
VIP services[2]	124,724	94,672	30,052	31.7%
Leases	19,099	19,977	-878	-4.4%
Commercial utilities	37,346	34,556	2,791	8.1%
Other Commercial	124	177	-53	-30.0%
Commercial	**983,945**	**919,082**	**64,863**	**7.1%**
Real Estate Services	**70,847**	**61,582**	**9,265**	**15.0%**
Total Commercial (including Real Estate Services)	**1,054,791**	**980,664**	**74,127**	**7.6%**

[1] Includes banking services, baggage-wrapping machines, telecommunications, vending machines, etc.
[2] Includes VIP lounge rental, VIP packages, other lounges, fast-track and fast-lane.

MAG and Committed Fixed Rents 2026-2028

MAG and Committed Fixed Rents 2026-2028 (millions of euros)



The figures include Región de Murcia International Airport.

Real Estate (Leases and Financial Services):

- For contracts subject to CPI, an increase of 1% has been assumed.
- For contracts associated with high turnover assets (offices/warehouses) necessary to support other airport activities, it has been assumed that they remain at the same current contract volume.

- Specialty shops: in the first half of 2026, 31 tenders (63 premises) were published, of which 22 tenders (44 premises) have been awarded. The MAG from the awarding of these tenders represent an overall increase in the 2025 MAG of 82% in 2027 and 83% in 2028. These contracts have been awarded at various airports, with a significant contribution from: Adolfo Suárez Madrid-Barajas Airport, Barcelona-El Prat Josep Tarradellas Airport, Palma de Mallorca Airport, Málaga-Costa del Sol Airport and Alicante-Elche Airport.

- Food and beverage: in the first half of 2026, 25 tenders (51 premises) were published, of which 20 tenders (41 premises) have been awarded. The MAG from the awarding of these tenders represent an overall increase in the 2025 MAG of 11% in 2027 and 37% in 2028 (including rents from the new premises). These contracts are concentrated at the following airports: Barcelona-El Prat Josep Tarradellas Airport, Málaga-Costa del Sol Airport and Palma de Mallorca Airport

Breakdown of Other operating expenses for Aena S.M.E., S.A.

€m	First Quarter				Second Quarter				First Half			
	2026	2025	Change 2026/2025		2026	2025	Change 2026/2025		2026	2025	Change 2026/2025	
Passengers (m)	**65.5**	**63.5**	**2.0**	**3.1%**	**90.3**	**86.7**	**3.6**	**4.2%**	**155.8**	**150.2**	**5.6**	**3.7%**
Other operating expenses	**440.1**	**410.4**	**29.6**	**7.2%**	**314.4**	**277.3**	**37.0**	**13.4%**	**754.4**	**687.7**	**66.7**	**9.7%**
Taxes	152.2	155.7	-3.5	-2.3%	0.9	0.7	0.2	35.5%	153.0	156.3	-3.3	-2.1%
Electricity	28.6	31.0	-2.4	-7.7%	28.4	27.3	1.2	4.3%	57.1	58.3	-1.2	-2.1%
Maintenance	73.2	61.0	12.2	20.1%	72.8	59.2	13.6	23.0%	146.0	120.1	25.9	21.5%
Security	66.0	60.8	5.2	8.5%	76.2	68.6	7.5	11.0%	142.1	129.4	12.7	9.8%
Cleaning and baggage trolleys	21.8	20.9	0.8	3.9%	25.1	24.1	1.0	4.3%	46.9	45.0	1.9	4.1%
PRM service	23.7	19.2	4.5	23.7%	30.1	27.4	2.6	9.6%	53.8	46.6	7.2	15.4%
Professional services	17.6	15.0	2.5	16.9%	19.2	18.8	0.4	2.3%	36.8	33.8	3.0	8.8%
VIP lounges	14.7	10.9	3.8	35.0%	19.2	14.2	5.0	35.4%	33.9	25.1	8.8	35.2%
Parking management services	6.7	6.7	0.0	0.2%	6.8	6.7	0.1	2.2%	13.5	13.4	0.2	1.2%
Risks (excluding fines and penalties)	0.7	0.6	0.1	14.3%	1.1	0.6	0.5	80.8%	1.8	1.3	0.6	46.4%
Other	35.0	28.6	6.3	22.1%	34.5	29.8	4.7	15.8%	69.5	58.4	11.0	18.9%
TOTAL (excluding Electricity)	**411.4**	**379.4**	**32.0**	**8.4%**	**285.9**	**250.1**	**35.9**	**14.3%**	**697.4**	**629.5**	**67.9**	**10.8%**

Breakdown of Other operating expenses for Aena S.M.E., S.A.

€/pax	First Quarter				Second Quarter				First Half			
	2026	2025	Change 2026/2025		2026	2025	Change 2026/2025		2026	2025	Change 2026/2025	
Other operating expenses	**6.72**	**6.46**	**0.26**	**4.0%**	**3.48**	**3.20**	**0.28**	**8.8%**	**4.84**	**4.58**	**0.26**	**5.8%**
Taxes	2.32	2.45	-0.13	-5.2%	0.01	0.01	0.00	30.1%	0.98	1.04	-0.06	-5.6%
Electricity	0.44	0.49	-0.05	-10.5%	0.31	0.31	0.00	0.1%	0.37	0.39	-0.02	-5.6%
Maintenance	1.12	0.96	0.16	16.4%	0.81	0.68	0.12	18.1%	0.94	0.80	0.14	17.2%
Security	1.01	0.96	0.05	5.2%	0.84	0.79	0.05	6.5%	0.91	0.86	0.05	5.9%
Cleaning and baggage trolleys	0.33	0.33	0.00	0.7%	0.28	0.28	0.00	0.2%	0.30	0.30	0.00	0.4%
PRM service	0.36	0.30	0.06	19.9%	0.33	0.32	0.02	5.2%	0.35	0.31	0.03	11.3%
Professional services	0.27	0.24	0.03	13.4%	0.21	0.22	0.00	-1.8%	0.24	0.23	0.01	4.9%
VIP lounges	0.22	0.17	0.05	30.9%	0.21	0.16	0.05	30.0%	0.22	0.17	0.05	30.3%
Parking management services	0.10	0.11	0.00	-2.9%	0.08	0.08	0.00	-1.9%	0.09	0.09	0.00	-2.5%
Risks (excluding fines and penalties)	0.01	0.01	0.00	10.8%	0.01	0.01	0.01	73.5%	0.01	0.01	0.00	41.1%
Other	0.53	0.45	0.08	18.4%	0.38	0.34	0.04	11.1%	0.45	0.39	0.06	14.6%
TOTAL (excluding Electricity)	**6.28**	**5.97**	**0.31**	**5.2%**	**3.17**	**2.88**	**0.28**	**9.8%**	**4.48**	**4.19**	**0.29**	**6.8%**

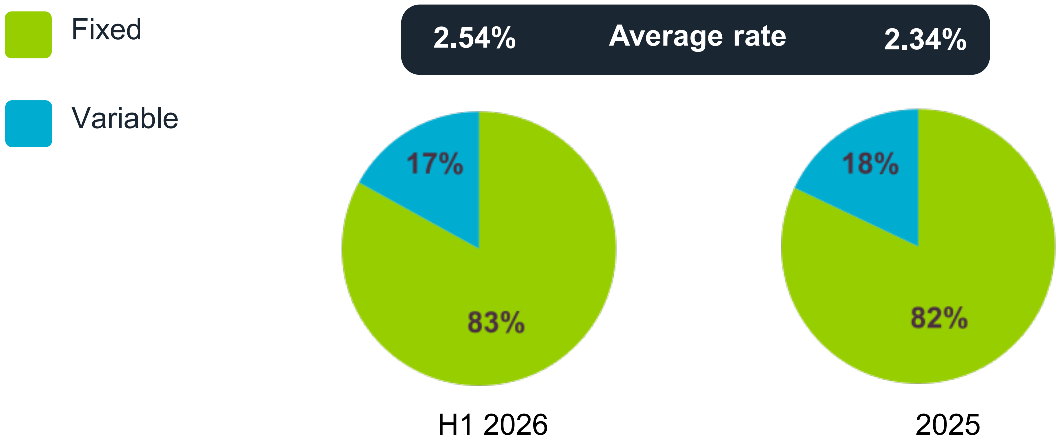
Net Financial Debt (covenants)

Aena S.M.E., S.A.

€m	H1 2026	2025
Gross financial debt	6,307	6,073
Cash and cash equivalents	(1,194)	(1,605)
Net financial debt	5,113	4,468
Net financial debt/EBITDA[1]	1.46x	1.31x

[1] General Accounting Plan. EBITDA (last twelve months).

Distribution of debt by type and average interest rate for the period



Aena Group

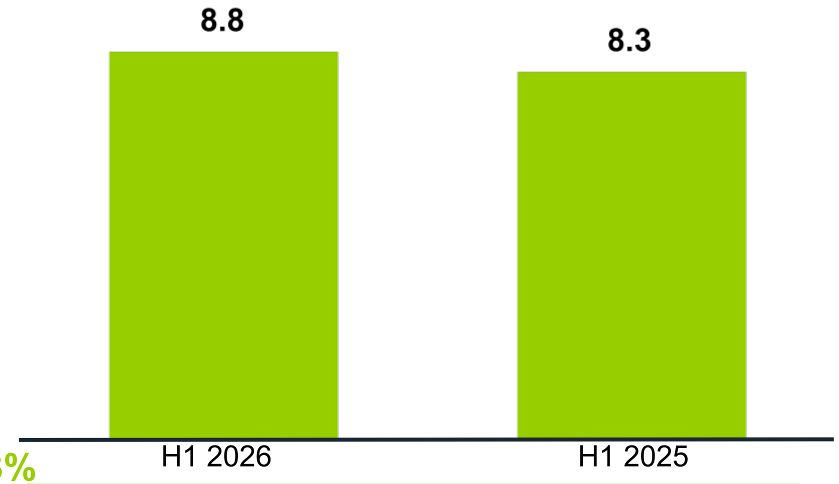
€m	H1 2026	2025
Gross financial debt	8,113	7,557
Cash and cash equivalents	(1,389)	(2,048)
Net financial debt	6,724	5,509
Net financial debt/EBITDA[1]	1.73x	1.46x

[1] Consolidated accounted net financial debt calculated as: Financial debt (current and non-current) less Cash and cash equivalents. EBITDA of the last 12 months.

Luton

Passengers (m): + 5.1%

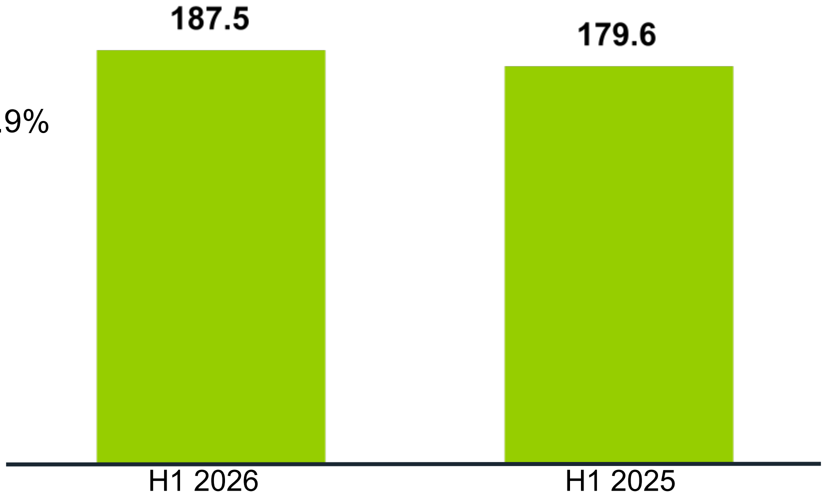
In the first half of 2026, passenger numbers exceeded those for the same period in 2019 (+3.0%).



Revenue (£m): +4.4%

Aeronautical revenue: 8.9% (up to £91.7 m).

Commercial revenue*: 11.3% (up to £95.8 m).



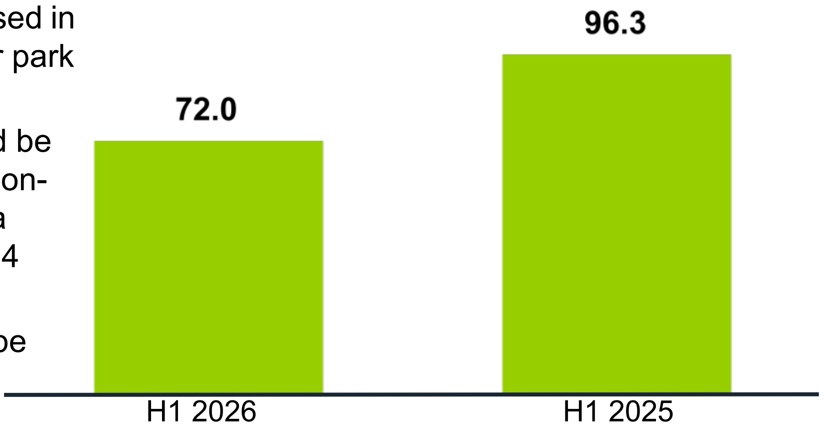
* In H1 2025, £9.4 million were recognised under “Other operating income” relating to insurance compensation for lost profits and for incremental operating costs resulting from the car park fire.

EBITDA (£m): -25.3%

	H1 2026	H1 2025
EBITDA margin	38.4%	53.6%

Excluding the items recognised in H1 2025 arising from the car park fire:

- EBITDA for H1 2025 would be £72.3 million, and the year-on-year change would reflect a decrease of -0.5% and £-0.4 million.
- the EBITDA margin would be 41.5% in H1 2025.



Contribution of €83.0 million to the Group’s EBITDA in H1 2026.

Northeast Brazil Airport Group (ANB)

Passengers (m): + 6.4%

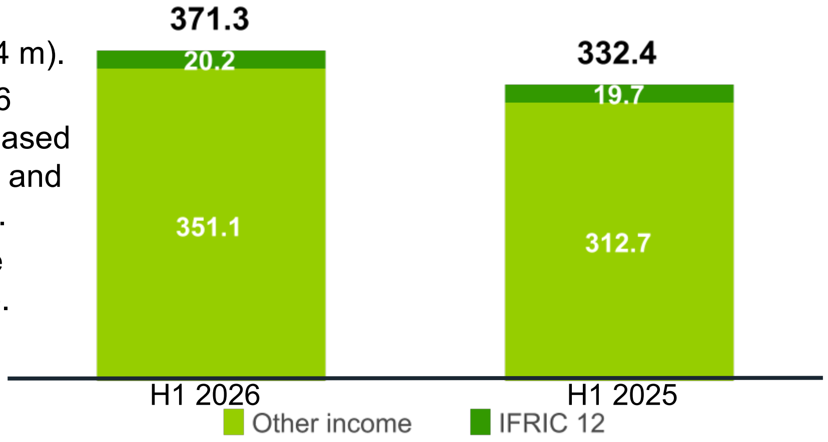
Recife Airport reached 5.0 million passengers (+4.5%).

Revenue (R$m): +11.7%

Aeronautical: +8.6%, (R$221.4 m).

Commercial: +19.5% (R$129.6 million), driven mainly by increased revenue from car rentals, food and beverage, and cargo activities.

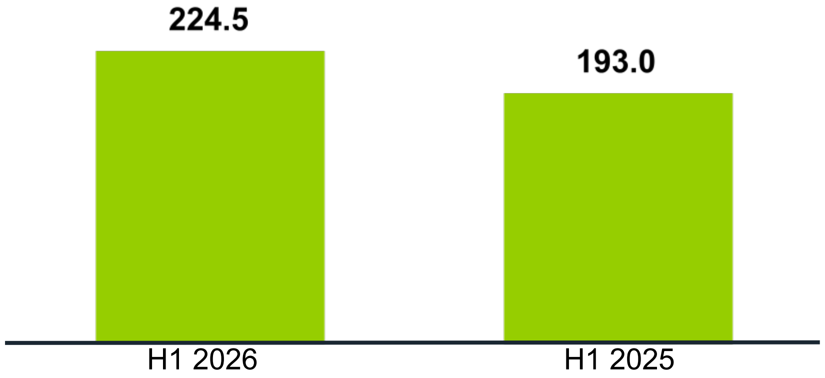
Construction services revenue (IFRIC 12): +2.7% (R$20.2 m).



EBITDA (R$m): +16.3%

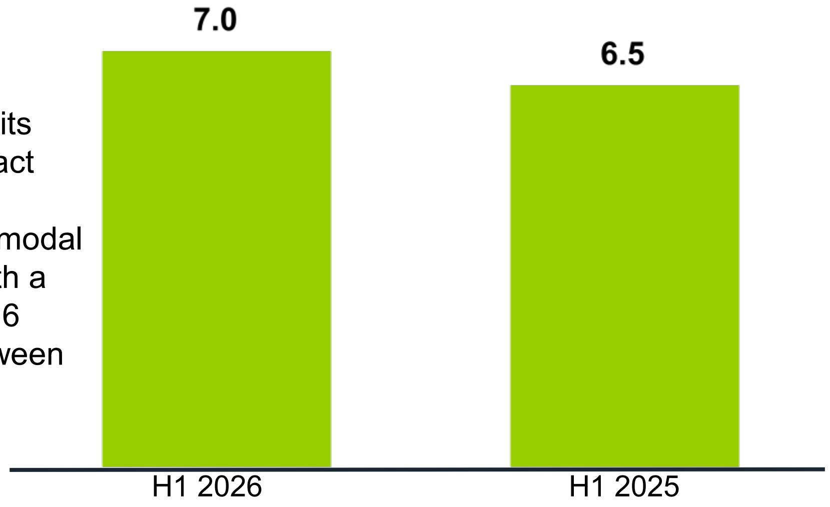
EBITDA margin	60.5%	58.1%
EBITDA margin (excl. IFRIC 12)	63.9%	61.7%

Contribution of €37.4 million to the Group's EBITDA in H1 2026.



Capex (€m)[1]: +8.5%

Progress is being made on modernising the airport infrastructure and improving its operational facilities. A contract has been awarded for the construction of the new intermodal terminal at Recife Airport, with a planned investment of R$88.6 million, to be carried out between 2026 and 2027

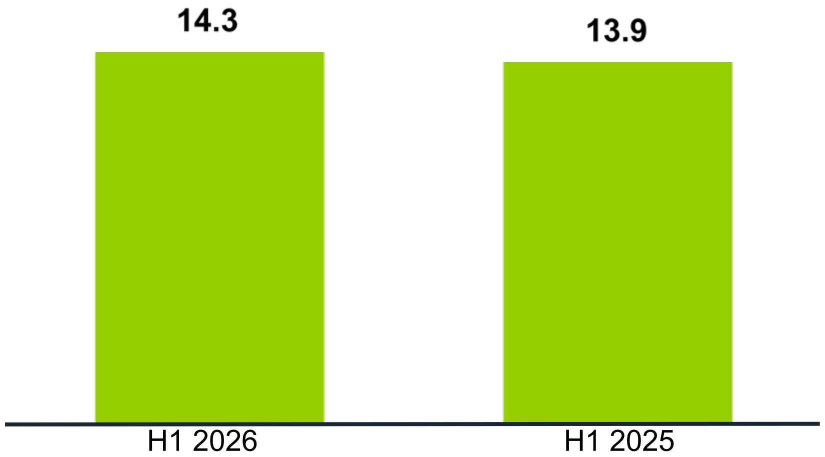


[1] Euro/Brazilian Real exchange rate: 6.010 in H1 2026 and 6.2922 in H1 2025.

Block of Eleven Airports in Brazil (BOAB)

Passengers (m): + 2.8%

Congonhas Airport reached 12.2 million passengers (+4.1%).

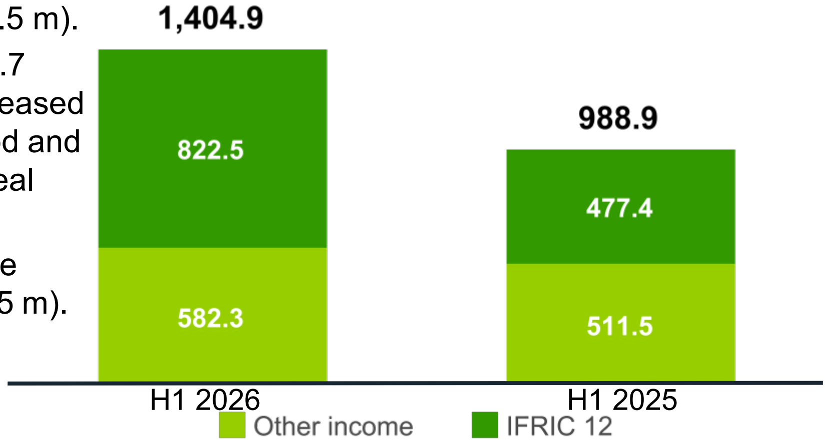


Revenue (R$m): +42.1%

Aeronautical: +5.1%, (R$361.5 m).

Commercial: +31.8% (R$220.7 million), driven mainly by increased revenue from advertising, food and beverage, VIP lounges and real estate revenue.

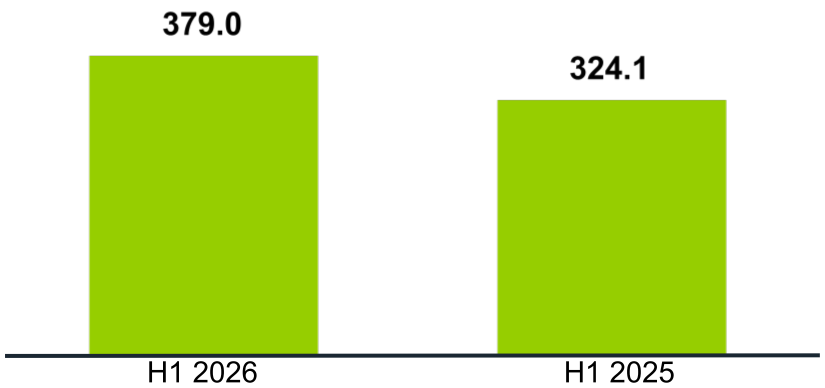
Construction services revenue (IFRIC 12): +72.3%, (R$822.5 m).



EBITDA (R$m): +17.0%

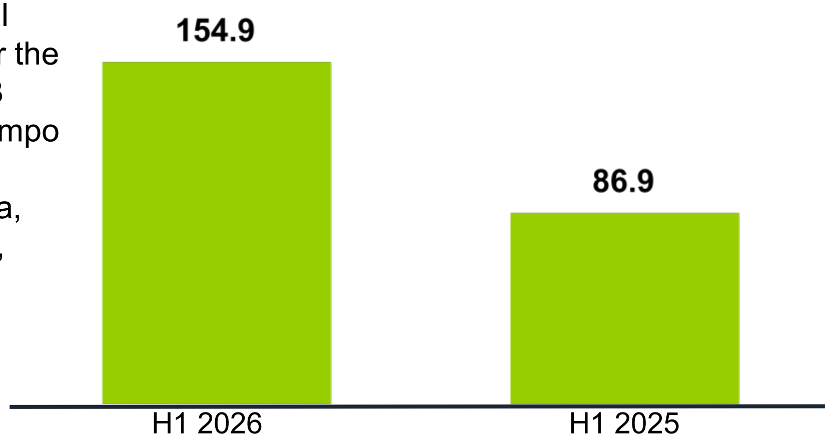
	H1 2026	H1 2025
EBITDA margin	27.0%	32.8%
EBITDA margin (excl. IFRIC 12)	65.1%	63.4%

Contribution of €63.1 million to the Group's EBITDA in H1 2026.



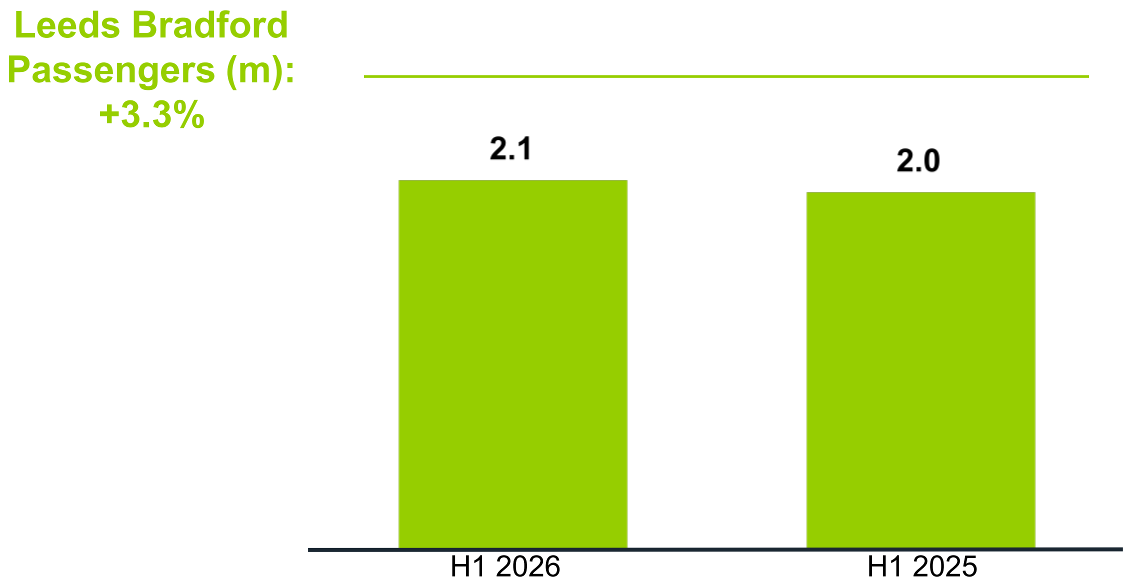
Capex (€m)[1]: +78.2%

On 4 June, the contractual milestone was reached for the handover of the Phase I-B works at nine airports (Campo Grande, Corumbá, Ponta Porã, Uberlândia, Uberaba, Montes Claros, Santarém, Marabá and Altamira).



[1] Euro/Brazilian Real exchange rate: 6.010 in H1 2026 and 6.2922 in H1 2025.

Augusta (Leeds Bradford & Newcastle)



- The contribution of Augusta in the first half of 2026 relates to the operations carried out since 7 May 2026.
- Revenue totalled £13.5 million. 75.7% corresponds to commercial revenue (£10.3 million) and the remainder 24.3% to aeronautical revenue (£3.3 million).
- EBITDA amounted to £6.9 million and the EBITDA margin stood at 51.0%.
- The results of Leeds Bradford were consolidated in the Group's financial statements, while the investment in Newcastle was accounted for using the equity method.

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Key highlights

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Business trends

3
Financial results

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Appendices

Income statement

€m	H1 2026	H1 2025	Change €m	% Change
Ordinary revenue	**3,272.7**	**2,953.7**	**319.0**	**10.8%**
Airports: Aeronautical	1,682.0	1,552.7	129.3	8.3%
Airports: Commercial	983.9	919.1	64.8	7.1%
Real Estate Services	70.8	61.6	9.2	15.0%
Región de Murcia International Airport	6.9	6.7	0.2	2.8%
International	529.1	413.8	115.3	27.9%
Adjustments[1]	-0.1	-0.1	0.0	-1.0%
Other operating revenue	**26.9**	**42.2**	**-15.3**	**-36.2%**
Total revenue	**3,299.6**	**2,995.9**	**303.7**	**10.1%**
Supplies	-81.2	-81.0	0.2	0.2%
Staff costs	-384.0	-343.6	40.4	11.8%
Other operating expenses	-1,033.7	-896.4	137.3	15.3%
Losses on, impairment of and change in allowances for trade receivables	-22.0	-8.6	13.4	156.2%
Write-off of financial assets	16.9	0.0	16.9	n.a.
Profit/(loss) from transactions with fixed assets	-0.2	23.7	23.9	100.9%
Impairment of intangible assets, property, plant and equipment, and real estate investments	-0.2	0.0	0.2	n.a.
Other profit/(loss)	3.8	2.3	1.5	63.4%
Depreciation and amortisation of fixed assets	-412.2	-417.2	-5.0	-1.2%
Total operating expenses	**-1,912.8**	**-1,720.8**	**192.0**	**11.2%**
Reported EBITDA	**1,798.9**	**1,692.3**	**106.6**	**6.3%**
% of Margin (of Total revenue)	*54.5%*	*56.5%*		
EBIT	**1,386.8**	**1,275.1**	**111.7**	**8.8%**
% of Margin (of Total revenue)	*42.0%*	*42.6%*		
Finance income	72.4	40.2	32.2	80.0%
Finance expenses	-139.3	-117.5	21.8	18.5%
Other net finance income/(expenses)	16.3	-1.6	17.9	1,117.4%
Profit/(loss) and impairment of equity-accounted investees	14.9	20.1	-5.2	-25.7%
Profit/(loss) before tax	**1,351.1**	**1,216.3**	**134.8**	**11.1%**
Corporate income tax	-339.7	-295.3	44.4	15.0%
Consolidated profit/(loss) for the period	**1,011.4**	**921.1**	**90.3**	**9.8%**
Profit/(loss) for the period attributable to non-controlling interests	9.5	27.3	-17.8	-65.3%
Profit/(loss) for the period attributable to shareholders of the parent company	**1,002.0**	**893.8**	**108.2**	**12.1%**

[1] Adjustments among segments.

Cash flow statement (1/3)

	H1 2026	H1 2025	Thousands of €	% change
Profit/(loss) before tax	1,351.1	1,216.3	134.8	11.1%
Adjustments for:	**450.5**	**404.7**	**45.8**	**11.3%**
Depreciation and amortisation	412.2	417.2	-5.0	-1.2%
Valuation adjustments for impairment of trade receivables	22.0	8.6	13.5	157.6%
Value adjustments for the impairment of inventories	0.0	0.0	0.0	-100.0%
Derecognition of financial assets	-16.9	0.0	-16.9	n.a.
Changes in provisions	0.2	-2.4	2.6	-106.3%
Impairment of fixed assets	0.2	0.0	0.2	-782.1%
Allocation of grants	-11.3	-14.3	3.0	-21.2%
(Profit)/loss on disposal of fixed assets	0.2	-23.7	23.9	-100.9%
Valuation adjustments for impairment of financial instruments	-0.2	-0.7	0.5	-72.2%
Finance income	-72.4	-40.2	-32.2	80.2%
Finance expenses	144.2	126.7	17.4	13.8%
Exchange differences	-16.1	1.4	-17.5	-1,231.5%
Finance expenses settlement for financial derivatives	-4.9	-9.2	4.3	-46.9%
Other revenue and expenses	8.2	-38.6	46.8	-121.3%
Share in profits (losses) of companies accounted for by the equity method	-16.0	-22.3	6.4	-28.5%
Impairment of equity-accounted investees	1.0	2.2	-1.2	-54.0%

(Millions of euros)

Cash flow statement (2/3)

	H1 2026	H1 2025	Thousands of €	% change
Changes in working capital:	**28.1**	**32.1**	**-4.0**	**-12.4%**
Inventories	0.1	0.3	-0.2	-78.6%
Trade and other receivables	-107.3	-35.2	-72.2	205.3%
Other current assets	-15.9	-6.2	-9.6	154.1%
Trade and other payables	163.4	76.3	87.1	114.1%
Other current liabilities	-1.1	-0.6	-0.5	94.6%
Other non-current assets and liabilities	-11.1	-2.6	-8.5	329.5%
Other cash generated from operating activities	**-231.2**	**-173.6**	**-57.6**	**33.2%**
Interest paid	-147.2	-90.4	-56.8	62.8%
Interest charged	63.9	37.2	26.7	71.6%
Taxes paid	-147.9	-105.1	-42.8	40.7%
Other amounts received (paid)	0.0	-15.4	15.4	-100.0%
Net cash from operating activities	**1,598.5**	**1,479.5**	**119.0**	**8.0%**
Payments for investments in Group companies and associates	-257.6	0.0	-257.6	n.a.
Acquisitions of property, plant and equipment	-365.8	-359.7	-6.1	1.7%
Acquisitions of intangible assets	-206.6	-130.4	-76.2	58.4%
Acquisitions of real estate investments	-3.9	-0.2	-3.7	1,851.8%
Payments for acquisitions of other financial assets	-15.9	-21.0	5.2	-24.5%
Proceeds from operations related to property, plant and equipment	2.7	11.9	-9.1	-77.0%
Proceeds from other financial assets	29.9	0.2	29.7	12,580.9%
Dividends received	10.2	12.6	-2.4	-19.3%
Net cash used in investing activities	**-806.9**	**-486.6**	**-320.3**	**65.8%**

(Millions of euros)

Cash flow statement (3/3)

	H1 2026	H1 2025	Thousands of €	% change
Issue of equity instruments	3.3	0.0	3.3	n.a.
Income from grants	0.9	6.0	-5.2	-85.7%
Debentures and similar securities	500.0	90.2	409.8	454.3%
Issuance of debt	28.8	572.8	-544.0	-95.0%
Other income	39.0	37.2	1.7	4.7%
Repayment of financial debt	-104.5	-796.5	692.0	-86.9%
Repayment of Group financing	-244.7	-253.9	9.3	-3.6%
Lease liability payments	-6.8	-6.4	-0.4	6.1%
Dividends paid	-1,646.4	-1,475.5	-170.9	11.6%
Other payments	-31.8	-36.4	4.6	-12.7%
Net cash flows from/(used in) financing activities	**-1,462.2**	**-1,862.5**	**400.3**	**-21.5%**
Effect of foreign exchange rate fluctuations	**12.2**	**-1.4**	**13.6**	**-969.5%**
Net increase/(decrease) in cash and cash equivalents	**-658.4**	**-870.9**	**212.5**	**-24.4%**
Cash and cash equivalents at the beginning of the fiscal year	**2,047.7**	**1,821.3**	**226.4**	**12.4%**
Cash and cash equivalents at the end of the fiscal year	**1,389.2**	**950.3**	**438.9**	**46.2%**

(Millions of euros)

1

Key highlights

2

Business trends

3

Financial results

4

Appendices

Appendix: Total Business[1]

Revenue from Fixed and Variable Rents invoiced in the period + Revenue from MAG to be invoiced (thousands of euros)

Business lines	First Quarter			Second Quarter			First Half		
	2026	2025	Change 2026/2025	2026	2025	Change 2026/2025	2026	2025	Change 2026/2025
Retail	**255,979**	**244,196**	**4.8%**	**275,134**	**258,969**	**6.2%**	**531,113**	**503,165**	**5.6%**
Duty-free shops	123,154	119,777	2.8%	121,859	117,356	3.8%	245,013	237,133	3.3%
Food and beverage	86,257	79,033	9.1%	99,467	90,556	9.8%	185,724	169,589	9.5%
Specialty shops	33,658	32,206	4.5%	40,617	36,790	10.4%	74,274	68,996	7.7%
Commercial operations	12,910	13,180	-2.0%	13,192	14,268	-7.5%	26,102	27,448	-4.9%
Mobility	**109,296**	**102,425**	**6.7%**	**128,808**	**119,728**	**7.6%**	**238,104**	**222,154**	**7.2%**
Car parks	52,047	47,720	9.1%	61,105	56,042	9.0%	113,152	103,763	9.0%
Car rental	57,250	54,705	4.7%	67,703	63,686	6.3%	124,952	118,391	5.5%
Advertising	6,361	6,219	2.3%	7,738	6,750	14.6%	14,099	12,969	8.7%
VIP services	55,334	42,049	31.6%	69,233	52,627	31.6%	124,568	94,676	31.6%
Leases	9,442	9,847	-4.1%	9,657	10,130	-4.7%	19,098	19,977	-4.4%
Commercial utilities	17,957	18,406	-2.4%	19,389	16,150	20.1%	37,346	34,556	8.1%
Other Commercial	72	46	56.9%	52	131	-60.5%	124	177	-30.1%
TOTAL	**454,441**	**423,187**	**7.4%**	**510,010**	**464,486**	**9.8%**	**964,451**	**887,673**	**8.6%**

[1] Excluding Región de Murcia International Airport and the Real Estate Services business line.

Appendix: Total Business[1]

Revenue from Fixed and Variable Rents invoiced in the period + Revenue from MAG to be invoiced (euros per passenger)

Business lines	First Quarter			Second Quarter			First Half		
	2026	2025	Change 2026/2025	2026	2025	Change 2026/2025	2026	2025	Change 2026/2025
Retail	**3.91**	**3.84**	**1.7%**	**3.05**	**2.99**	**2.0%**	**3.41**	**3.35**	**1.8%**
Duty-free shops	1.88	1.89	-0.3%	1.35	1.35	-0.3%	1.57	1.58	-0.4%
Food and beverage	1.32	1.24	5.8%	1.10	1.04	5.4%	1.19	1.13	5.6%
Specialty shops	0.51	0.51	1.3%	0.45	0.42	6.0%	0.48	0.46	3.8%
Commercial operations	0.20	0.21	-5.0%	0.15	0.16	-11.2%	0.17	0.18	-8.3%
Mobility	**1.67**	**1.61**	**3.5%**	**1.43**	**1.38**	**3.3%**	**1.53**	**1.48**	**3.3%**
Car parks	0.79	0.75	5.8%	0.68	0.65	4.7%	0.73	0.69	5.1%
Car rental	0.87	0.86	1.5%	0.75	0.73	2.0%	0.80	0.79	1.7%
Advertising	0.10	0.10	-0.8%	0.09	0.08	10.0%	0.09	0.09	4.8%
VIP services	0.84	0.66	27.6%	0.77	0.61	26.3%	0.80	0.63	26.8%
Leases	0.14	0.16	-7.0%	0.11	0.12	-8.5%	0.12	0.13	-7.8%
Commercial utilities	0.27	0.29	-5.4%	0.21	0.19	15.2%	0.24	0.23	4.2%
Other Commercial	0.00	0.00	52.1%	0.00	0.00	-62.1%	0.00	0.00	-32.6%
TOTAL	**6.94**	**6.66**	**4.1%**	**5.65**	**5.36**	**5.4%**	**6.19**	**5.91**	**4.7%**

[1] Excluding Región de Murcia International Airport and the Real Estate Services business line.

Appendix: Revenue from Fixed and Variable Rents invoiced in the period[1]

Revenue from Fixed and Variable Rents invoiced in the period (thousands of euros)

Business lines	First Quarter			Second Quarter			First Half		
	2026	2025	Change 2026/2025	2026	2025	Change 2026/2025	2026	2025	Change 2026/2025
Retail	**156,977**	**150,664**	**4.2%**	**242,494**	**226,143**	**7.2%**	**399,471**	**376,807**	**6.0%**
Duty-free shops	76,402	72,321	5.6%	119,357	110,179	8.3%	195,760	182,500	7.3%
Food and beverage	55,324	51,361	7.7%	83,033	76,994	7.8%	138,357	128,356	7.8%
Specialty shops	19,660	20,309	-3.2%	33,356	30,656	8.8%	53,015	50,965	4.0%
Commercial operations	5,591	6,673	-16.2%	6,749	8,314	-18.8%	12,339	14,987	-17.7%
Mobility	**108,868**	**102,158**	**6.6%**	**128,892**	**119,613**	**7.8%**	**237,760**	**221,771**	**7.2%**
Car parks	52,037	47,711	9.1%	61,095	56,033	9.0%	113,132	103,745	9.0%
Car rental	56,831	54,447	4.4%	67,797	63,579	6.6%	124,628	118,026	5.6%
Advertising	5,637	5,041	11.8%	8,269	7,097	16.5%	13,907	12,138	14.6%
VIP services	55,024	41,977	31.1%	68,936	52,567	31.1%	123,960	94,544	31.1%
Leases	9,442	9,847	-4.1%	9,657	10,130	-4.7%	19,098	19,977	-4.4%
Commercial utilities	17,957	18,406	-2.4%	19,389	16,150	20.1%	37,346	34,556	8.1%
Other Commercial	72	46	56.9%	52	131	-60.5%	124	177	-30.1%
TOTAL	**353,977**	**328,139**	**7.9%**	**477,689**	**431,830**	**10.6%**	**831,666**	**759,970**	**9.4%**

[1] Excluding Región de Murcia International Airport and the Real Estate Services business line.

Appendix: Revenue from Fixed and Variable Rents invoiced in the period[1]

Revenue from Fixed and Variable Rents invoiced in the period per passenger (euros per passenger)

Business lines	First Quarter			Second Quarter			First Half		
	2026	2025	Change 2026/2025	2026	2025	Change 2026/2025	2026	2025	Change 2026/2025
Retail	**2.40**	**2.37**	**1.0%**	**2.69**	**2.61**	**2.9%**	**2.56**	**2.51**	**2.2%**
Duty-free shops	1.17	1.14	2.4%	1.32	1.27	4.0%	1.26	1.22	3.4%
Food and beverage	0.84	0.81	4.5%	0.92	0.89	3.5%	0.89	0.85	3.9%
Specialty shops	0.30	0.32	-6.1%	0.37	0.35	4.4%	0.34	0.34	0.3%
Commercial operations	0.09	0.11	-18.8%	0.07	0.10	-22.1%	0.08	0.10	-20.6%
Mobility	**1.66**	**1.61**	**3.3%**	**1.43**	**1.38**	**3.4%**	**1.53**	**1.48**	**3.4%**
Car parks	0.79	0.75	5.8%	0.68	0.65	4.7%	0.73	0.69	5.1%
Car rental	0.87	0.86	1.2%	0.75	0.73	2.4%	0.80	0.79	1.8%
Advertising	0.09	0.08	8.4%	0.09	0.08	11.9%	0.09	0.08	10.5%
VIP services	0.84	0.66	27.1%	0.76	0.61	25.9%	0.80	0.63	26.4%
Leases	0.14	0.16	-7.0%	0.11	0.12	-8.5%	0.12	0.13	-7.8%
Commercial utilities	0.27	0.29	-5.4%	0.21	0.19	15.2%	0.24	0.23	4.2%
Other Commercial	0.00	0.00	52.1%	0.00	0.00	-62.1%	0.00	0.00	-32.6%
TOTAL	**5.40**	**5.17**	**4.6%**	**5.29**	**4.98**	**6.2%**	**5.34**	**5.06**	**5.5%**

[1] Excluding Región de Murcia International Airport and the Real Estate Services business line.

Appendix: Revenue from Minimum Annual Guaranteed Rent (MAG)[1]

Revenue from Minimum Annual Guaranteed Rent (MAG) (thousands of euros)

Business lines	First Quarter			Second Quarter			First Half		
	2026	2025	Change 2026/2025	2026	2025	Change 2026/2025	2026	2025	Change 2026/2025
Retail	**99,002**	**93,532**	**5.8%**	**32,640**	**32,826**	**-0.6%**	**131,641**	**126,358**	**4.2%**
Duty-free shops	46,752	47,456	-1.5%	2,501	7,177	-65.2%	49,253	54,633	-9.8%
Food and beverage	30,933	27,672	11.8%	16,434	13,562	21.2%	47,367	41,234	14.9%
Specialty shops	13,998	11,897	17.7%	7,261	6,134	18.4%	21,259	18,031	17.9%
Commercial operations	7,319	6,507	12.5%	6,443	5,954	8.2%	13,762	12,461	10.4%
Mobility	429	**267**	60.5%	**-85**	**116**	**-173.3%**	**344**	**383**	**-10.1%**
Car parks	10	9	7.5%	10	9	14.3%	20	17.9	10.8%
Car rental	419	258	62.4%	-95	107	-188.6%	324	365	-11.1%
Advertising	724	1,178	-38.6%	-531	-346	53.4%	192	831	-76.9%
VIP services	310	72	332.7%	298	60	394.0%	608	132	360.7%
Leases	0	0	-100.0%	0	0	n.a.	0	0	-100.0%
Commercial utilities	0	0	0.0%	0	0	n.a.	0	0	n.a.
Other Commercial	0	0	0.0%	0	0	n.a.	0	0	n.a.
TOTAL	**100,464**	**95,048**	**5.7%**	**32,321**	**32,656**	**-1.0%**	**132,785**	**127,704**	**4.0%**

[1] Excluding Región de Murcia International Airport and the Real Estate Services business line.

Appendix: Revenue from Minimum Annual Guaranteed Rent (MAG)[1]

Revenue from Minimum Annual Guaranteed Rent (MAG) per passenger (euros per passenger)

Business lines	First Quarter			Second Quarter			First Half		
	2026	2025	Change 2026/2025	2026	2025	Change 2026/2025	2026	2025	Change 2026/2025
Retail	**1.51**	**1.47**	**2.6%**	**0.36**	**0.38**	**-4.6%**	**0.84**	**0.84**	**0.4%**
Duty-free shops	0.71	0.75	-4.5%	0.03	0.08	-66.5%	0.32	0.36	-13.1%
Food and beverage	0.47	0.44	8.4%	0.18	0.16	16.3%	0.30	0.27	10.7%
Specialty shops	0.21	0.19	14.1%	0.08	0.07	13.6%	0.14	0.12	13.7%
Commercial operations	0.11	0.10	9.1%	0.07	0.07	3.9%	0.09	0.08	6.5%
Mobility	**0.01**	**0.00**	**55.6%**	**0.00**	**0.00**	**-170.4%**	**0.00**	**0.00**	**-13.3%**
Car parks	0.00	0.00	4.2%	0.00	0.00	9.7%	0.00	0.00	6.8%
Car rental	0.01	0.00	57.5%	0.00	0.00	-185.1%	0.00	0.00	-14.3%
Advertising	0.01	0.02	-40.4%	-0.01	0.00	47.2%	0.00	0.01	-77.7%
VIP services	0.00	0.00	319.6%	0.00	0.00	374.2%	0.00	0.00	344.1%
Leases	0.00	0.00	-100.0%	0.00	0.00	n.a.	0.00	0.00	-100.0%
Commercial utilities	0.00	0.00	0.0%	0.00	0.00	n.a.	0.00	0.00	n.a.
Other Commercial	0.00	0.00	0.0%	0.00	0.00	n.a.	0.00	0.00	n.a.
TOTAL	**1.53**	**1.50**	**2.5%**	**0.36**	**0.38**	**-5.0%**	**0.85**	**0.85**	**0.2%**

[1] Excluding Región de Murcia International Airport and the Real Estate Services business line.

Appendix. Other financial information.
Key figures. Quarterly evolution

€m	First Quarter 2026	First Quarter 2025	Change	Second Quarter 2026	Second Quarter 2025	Change	First Half 2026	First Half 2025	Change
Traffic (thousands of passengers)[1]	**81,263.9**	**78,312.3**	**3.8%**	**108,700.9**	**104,608.8**	**3.9%**	**189,964.8**	**182,921.1**	**3.9%**
Traffic in Spain (thousands of passengers)	65,631.2	63,615.2	3.2%	90,615.1	86,987.0	4.2%	156,246.2	150,602.3	3.7%
Total Revenue	**1,479.9**	**1,325.6**	**11.6%**	**1,819.7**	**1,670.3**	**8.9%**	3,299.6	**2,995.9**	**10.1%**
Aeronautical Revenue	708.8	673.5	5.2%	973.2	879.2	10.7%	1,682.0	1,552.7	8.3%
Commercial Revenue	462.0	437.7	5.5%	521.9	481.4	8.4%	983.9	919.1	7.1%
Real Estate Services	34.7	29.7	16.8%	36.1	31.9	13.3%	70.8	61.6	15.0%
Región de Murcia International Airport	2.4	2.5	-5.9%	4.5	4.2	6.8%	6.9	6.7	2.8%
International[2]	258.5	163.9	57.7%	270.6	249.9	8.3%	529.1	413.8	27.9%
Other revenue	13.7	18.3	-25.0%	13.2	23.9	-44.7%	26.9	42.2	-36.2%
Total operating expenses	**-1,021.2**	**-890.6**	**14.7%**	**-891.6**	**-830.2**	**7.4%**	-1,912.8	**-1,720.8**	**11.2%**
Supplies	-40.2	-40.7	-1.1%	-41.0	-40.3	1.6%	-81.2	-81.0	0.2%
Staff costs	-187.9	-168.2	11.8%	-196.1	-175.4	11.8%	-384.0	-343.6	11.8%
Other operating expenses	-586.6	-483.0	21.4%	-447.1	-413.4	8.2%	-1,033.7	-896.4	15.3%
Write-off of financial assets	0,0	0.0	n.a.	16.9	0.0	n.a.	16.9	0.0	n.a.
Losses, impairment and provisions for commercial operations	-3.4	-2.0	74.7%	-18.6	-6.6	182.3%	-22.0	-8.6	156.2%
Depreciation and amortisation	-202.3	-208.7	-3.0%	-209.9	-208.5	0.7%	-412.2	-417.2	-1.2%
Gain or loss on disposals of fixed assets, Impairments and Other profit/(loss)	-0.6	11.8	-105.3%	4.0	14.2	-72.2%	3.4	26.0	-87.1%
EBITDA	**661.1**	**643.6**	**2.7%**	**1,137.8**	**1,048.7**	**8.5%**	**1,798.9**	**1,692.3**	**6.3%**
Consolidated profit/(loss) for the period	**329.4**	**301.3**	**9.3%**	**672.6**	**592.5**	**13.5%**	**1,002.0**	**893.8**	**12.1%**

[1] Total passengers in the Spanish airport network, London Luton Airport, the six airports of the Northeast Brazil Airport Group (ANB), the eleven airports of the Block of Eleven Airports in Brazil, and Leeds Bradford Airport. For comparative purposes, the calculation includes the number of passengers for Leeds Bradford Airport in the first half of 2025. Aena completed the acquisition on 7 May 2026. Not including traffic at airports of non-consolidated associates.

[2] Net adjustment among segments

Appendix. Other financial information. Statement of financial position

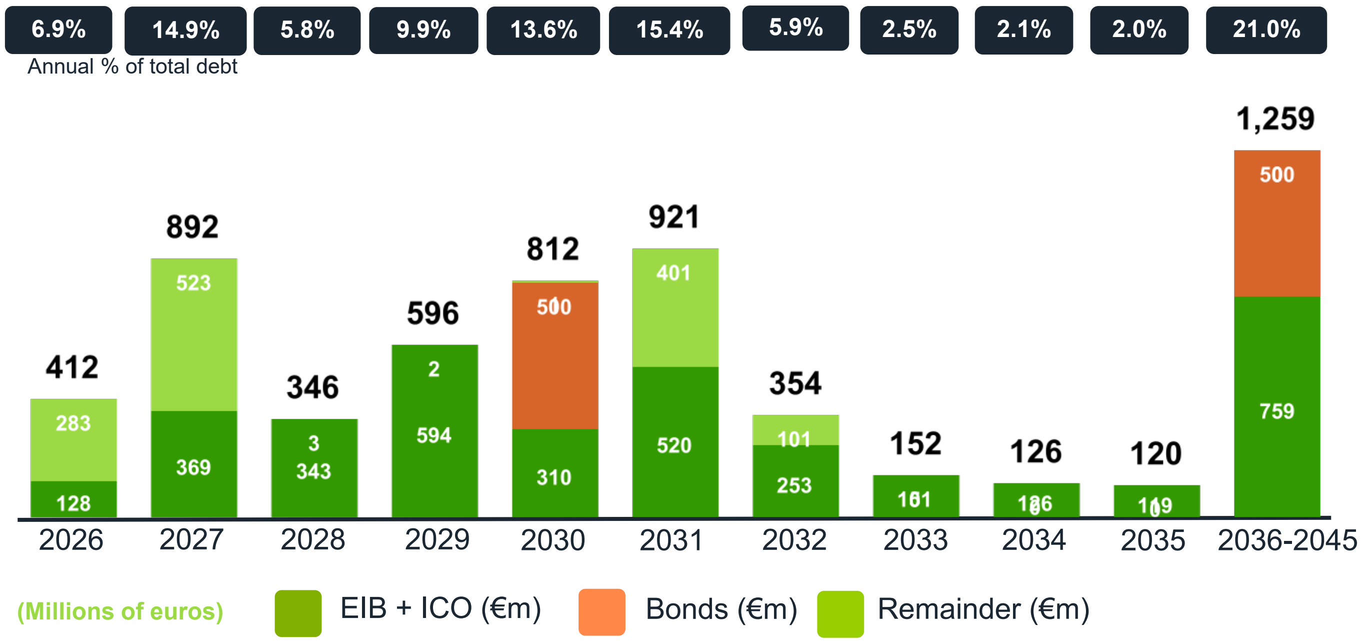
€m	H1 2026	2025	Change H1 2026 vs 2025 €m	Change H1 2026 vs 2025 %
Property, plant and equipment	12,386.4	12,094.8	291.6	2.4%
Intangible assets	2,149.6	1,700.3	449.3	26.4%
Real estate investments	143.6	137.6	6.0	4.3%
Right-of-use assets	30.8	35.8	-5.0	-14.0%
Investments in associates and jointly controlled entities	389.5	105.9	283.7	267.9%
Other non-current assets	855.9	783.5	72.4	9.2%
Non-current assets	**16,031.3**	**14,857.9**	**1,173.4**	**7.9%**
Inventories	6.8	6.5	0.3	5.2%
Trade and other receivables	954.7	866.1	88.6	10.2%
Derivative financial instruments	6.7	9.4	-2.7	-28.6%
Other financial assets	412.4	405.1	7.3	1.8%
Cash and cash equivalents	1,389.2	2,047.7	-658.4	-32.2%
Current assets	**2,769.9**	**3,334.7**	**-564.8**	**-16.9%**
Total assets	**18,801.2**	**18,192.6**	**608.6**	**3.3%**

€m	H1 2026	2025	Change H1 2026 vs 2025 €m	Change H1 2026 vs 2025 %
Share capital	1,500.0	1,500.0	0.0	0.0%
Share premium	1,100.9	1,100.9	0.0	0.0%
Retained earnings/(losses)	6,239.0	6,865.4	-626.4	-9.1%
Translation differences / Other reserves	-187.7	-259.9	72.1	-27.8%
Non-controlling interests	207.3	-51.9	259.2	-499.5%
Total equity	**8,859.4**	**9,154.6**	**-295.2**	**-3.2%**
Financial debt	6,827.5	6,692.6	134.9	2.0%
Provisions for other liabilities and expenses	158.1	148.7	9.415	6.3%
Grants	291.3	298.4	-7.2	-2.4%
Other non-current liabilities	207.5	126.1	81.5	64.6%
Non-current liabilities	**7,484.4**	**7,265.8**	**218.6**	**3.0%**
Financial debt	1,285.9	864.1	421.9	48.8%
Provisions for other liabilities and expenses	23.7	45.3	-21.7	-47.8%
Grants	20.6	23.9	-3.3	-13.7%
Other current liabilities	1,127.2	838.9	288.3	34.4%
Current liabilities	**2,457.4**	**1,772.2**	**685.2**	**38.7%**
Total liabilities	**9,941.8**	**9,038.0**	**903.8**	**10.0%**
Total net equity and liabilities	**18,801.2**	**18,192.6**	**608.6**	**3.3%**

Appendix: Aena S.M.E., S.A. debt

Maturity schedule of Aena’s long-term debt[1]

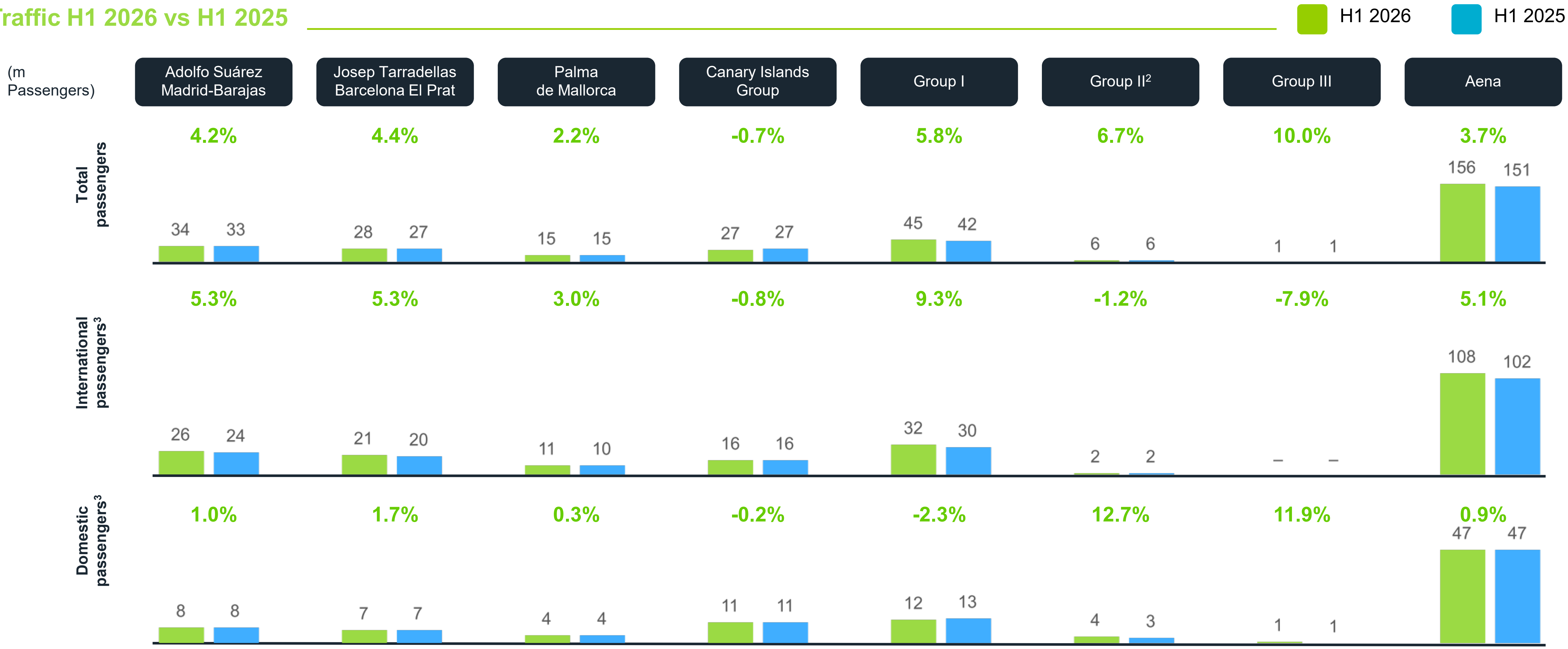
Total: €5,989.0 million | **Average life:** 7.6 years



[1] At 30 Junio 2026. General Accounting Plan.

Appendix. Passenger data by airport groups[1]

Traffic H1 2026 vs H1 2025



[1] Passengers in the Spanish airport network. | [2] Including Región de Murcia International Airport. | [3] Commercial traffic.

Appendix. Traffic information

Traffic(1) by airline (top 10)

Carrier	Passengers H1 2026	Passengers H1 2025	Change %	Change Passengers	Share (%) H1 2026	Share (%) H1 2025
Ryanair [2]	32,604,953	32,959,258	-1.1%	-354,305	20.9%	21.9%
Vueling Airlines, S.A.	24,296,114	23,073,943	5.3%	1,222,171	15.5%	15.3%
Iberia	10,784,714	10,862,823	-0.7%	-78,109	6.9%	7.2%
Air Europa	8,969,838	8,520,835	5.3%	449,003	5.7%	5.7%
EasyJet[3]	8,476,005	8,241,251	2.8%	234,754	5.4%	5.5%
Binter Group [4]	6,209,381	5,568,662	11.5%	640,719	4.0%	3.7%
Wizz Air [5]	5,740,499	4,123,210	39.2%	1,617,289	3.7%	2.7%
Iberia Express	5,507,107	6,114,404	-9.9%	-607,297	3.5%	4.1%
Air Nostrum L.A. Mediterraneo	5,115,211	4,754,746	7.6%	360,465	3.3%	3.2%
Jet2.Com Limited	5,075,531	4,643,000	9.3%	432,531	3.2%	3.1%
Total Top 10	**112,779,353**	**108,862,132**	**3.6%**	**3,917,221**	**72.2%**	**72.3%**
Total Low Cost Passengers(6)	**93,100,100**	**96,894,500**	**-3.9%**	**-3,794,400**	**59.6%**	**64.3%**

[1] Total passengers in the Spanish airport network. Provisional data.
[2] Including Ryanair DAC, Ryanair Sun, S.A., Ryanair UK Limited and Malta Air.
[3] Including EasyJet Switzerland, S.A., EasyJet Airline Co. Ltd. and EasyJet Europe Airline GMBH.
[4] Including Binter Canarias, Naysa Servicios Aéreos and Canarias Airlines.
[5] Including Wizz Air Hungary, Wizz Air Ukraine, Wizz Air UK LTD., Wizz Air Bulgaria and Wizz Air Malta LTD.
[6] Including low-cost airline traffic on regular flights.

Appendix. Traffic information

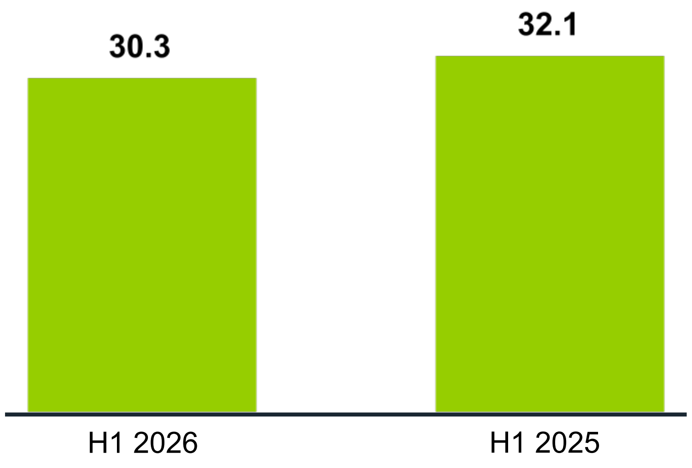
Traffic[1] by origin/destination (top 15)

Country	Passengers H1 2026	Passengers H1 2025	Change %	Change Passengers	Share (%) H1 2026	Share (%) H1 2025
Spain	47,382,426	46,982,714	0.9 %	399,712	30.3%	31.2%
United Kingdom	23,189,724	22,042,737	5.2 %	1,146,987	14.8%	14.6%
Germany	13,787,147	13,893,694	-0.8 %	-106,547	8.8%	9.2%
Italy	11,196,617	10,550,370	6.1 %	646,247	7.2%	7.0%
France	7,989,901	7,843,390	1.9 %	146,511	5.1%	5.2%
Netherlands	5,018,782	5,018,441	0.0 %	341	3.2%	3.3%
Portugal	3,643,808	3,401,043	7.1 %	242,765	2.3%	2.3%
Belgium	3,561,111	3,304,892	7.8 %	256,219	2.3%	2.2%
Poland	3,478,417	2,726,504	27.6 %	751,913	2.2%	1.8%
Switzerland	3,401,969	3,383,758	0.5 %	18,211	2.2%	2.2%
Ireland	3,243,987	3,119,914	4.0 %	124,073	2.1%	2.1%
United States	2,679,784	2,515,579	6.5 %	164,205	1.7%	1.7%
Morocco	2,351,076	2,177,305	8.0%	173,771	1.5%	1.4%
Denmark	1,683,672	1,601,780	5.1%	81,892	1.1%	1.1%
Sweden	1,528,850	1,536,515	-0.5%	-7,665	1.0%	1.0%
Total Top 15	**134,137,271**	**130,098,636**	**3.1%**	**4,038,635**	**85.8%**	**86.4%**
Total rest of markets	**22,108,962**	**20,503,642**	**7.8%**	**1,605,320**	**14.2%**	**13.6%**
Total	**156,246,233**	**150,602,278**	**3.7%**	**5,643,955**	**100.0%**	**100.0%**

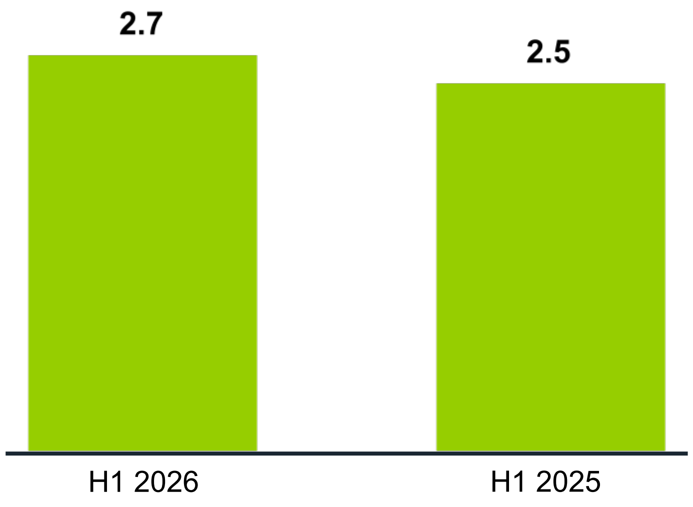
[1] Total passengers in the Spanish airport network. Provisional data.

Appendix: Other shareholdings: Trend in Passenger traffic (m)

GAP[(1)]: -5.6%



Newcastle: +7.5%



[1] Includes traffic at Sangster International Airport in Montego Bay and Kingston Airport (Jamaica).

Appendix. Alternative Performance Measures

In addition to the financial information prepared under the International Financial Reporting Standards adopted by the European Union (IFRS-EU), the reported financial information includes certain alternative performance measures (APM) in order to comply with the guidelines on alternative performance measures published by the European Securities and Markets Authority (ESMA) on 5 October 2015, as well as non–IFRS-EU measures.

The performance measures included in this section rated as APM and non-IFRS-EU measures have been calculated using Aena's financial information but are not defined or detailed in the applicable financial reporting framework.

These APM and non-IFRS EU measures have been used to plan, control and assess the Group's evolution. We believe that these APM and non-IFRS measures are useful for management and investors as they facilitate the comparison of operating performance and financial position between periods. Although it is considered that these APM and non-IFRS-EU measures allow a better assessment of the evolution of the Group's businesses, this information should be considered only as additional information, and in no case does it replace the financial information prepared according to the IFRS. Moreover, the way in which the Aena Group defines and calculates these APM and non-IFRS-EU measures may differ from the way in which they are calculated by other companies that use similar measures and, therefore, may not be comparable.

The APM and non-IFRS measures used in this document can be categorised as follows:

1. Operating Performance Measures

- **EBITDA or reported EBITDA:** EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) is an indicator that measures the company's operating margin before deducting financial results, income tax and amortisation/depreciation. This is calculated as Operating profit plus amortisations (consolidated under IFRS and individual under General Accounting Plan). By disregarding the financial and tax figures, as well as amortisation and depreciation accounting expenses that do not entail cash outflow, it is used by Management to assess the operating profit of the company and its business segments over time, allowing them to be compared with other companies in the sector.

  In the note relating to the financial information by business segment of the annual report, it is indicated that the Chairman and Chief Executive Officer assess the performance of the operating segments based on EBITDA.

- **Adjusted EBITDA:** The adjusted EBITDA is calculated as EBITDA + Fixed asset impairments + earnings from fixed asset disposals. The reconciliation of both EBITDA and adjusted EBITDA with the consolidated earnings also appears in the note relating to financial information by business segment in the annual report.

- **EBITDA margin:** The EBITDA margin is calculated as the quotient of EBITDA over total revenue and is used to measure the profitability of the company and its business lines.

- **EBIT margin:** The EBIT margin is calculated as the quotient of EBIT over total revenue. EBIT (Earnings Before Interest and Taxes) is an indicator that measures the company's operating margin before deducting financial results and income tax. It is used to measure the company's profitability.

- **OPEX:** This is calculated as the sum of Supplies, Staff costs and Other operating expenses and is used to manage operating or running expenses.

Appendix. Alternative Performance Measures

2. Measures of the financial position

- **Net Debt:** Net Debt is the main APM used by Management to measure the Company's level of indebtedness.

  It is calculated as the total 'Financial Debt' (Non-current Financial Debt + Current Financial Debt) that appears in the Consolidated Statement of Financial Position (see Note 10 of the condensed consolidated financial statements) less the 'Cash and cash equivalents' that also appear in said Consolidated Statement of Financial Position (for the individual statement, it is calculated under the General Accounting Plan).

  The definition of the terms included in the calculation is as follows:

  Financial Debt: this means all financial debt with a financial cost as a result of:

  a. loans, credits and commercial discounts;
  b. any amount due for bonds, obligations, notes, debts and, in general, similar instruments;
  c. any amount due for rental or leasing which, according to the applicable accounting regulations, should be treated as financial debt;
  d. financial guarantees assumed by AENA that cover part or all of a debt, excluding those guarantees related to debts of consolidated companies; and
  e. any amount received by virtue of any other kind of agreement that has the effect of commercial financing and which, according to the applicable accounting regulations, should be treated as financial debt.

  Cash and cash equivalents: definition contained on p. 7 of IAS 7 'Cash flow statement'.

- **Net Financial Debt Ratio/EBITDA** It is calculated as the quotient of the Net Financial Debt divided by the EBITDA for each calculation period. In the event that the calculation period is less than the annual period, the EBITDA of the last 12 months will be taken.
- The Group monitors capital structure based on this debt ratio.

The numerical reconciliation of these APMs has been included in the corresponding section of the Consolidated Management Report.

Thank you

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