

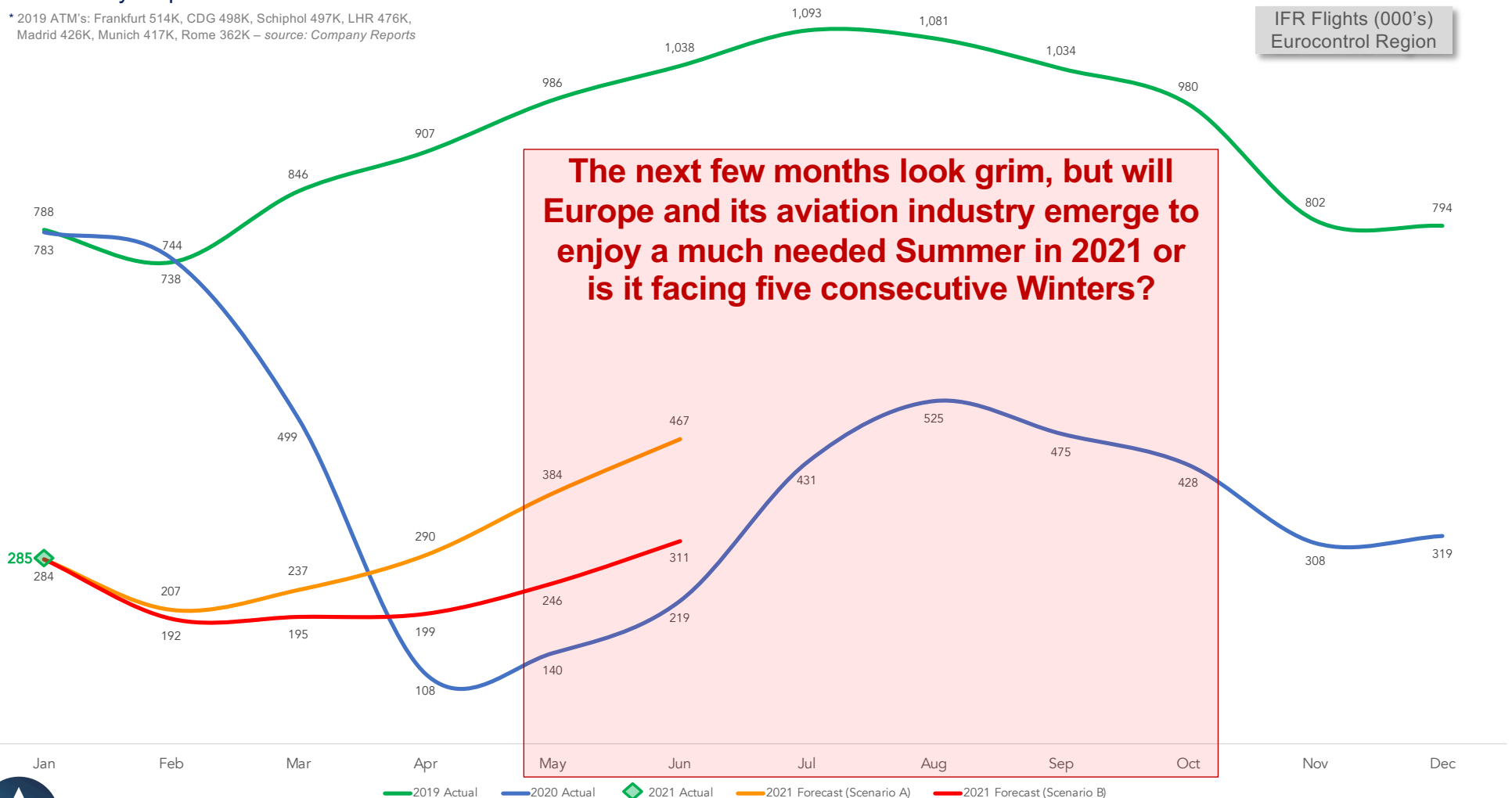
# EUROPEAN AIR TRAFFIC

## WHAT NEXT?

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February 23, 2021

- Eurocontrol Region Full Year 2020: 5.0M flights, down 6.1M (55%) on 2019
- Loss of traffic equivalent to the total combined air traffic handled by Frankfurt, Paris CdG, Schiphol, Heathrow, Madrid, Munich & Rome over a two year period\*
- Eurocontrol Region January 2021: 285K flights, down 503K flights (64%) on 2019
- Loss of traffic in January 2021 alone, exceeds Heathrow's total air traffic handled in Full Year 2019 (476K ATM's)
- Eurocontrol have now developed two new traffic scenarios through to June 2021, the best of which forecasts total traffic for the period for 1H21 at 1.9M flights, down 3.4M (65%) on 2019

\* 2019 ATM's: Frankfurt 514K, CDG 498K, Schiphol 497K, LHR 476K, Madrid 426K, Munich 417K, Rome 362K – source: Company Reports



**The next few months look grim, but will Europe and its aviation industry emerge to enjoy a much needed Summer in 2021 or is it facing five consecutive Winters?**



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Eurocontrol 2021 Forecasts (published Jan 28, 2021)

- Scenario A. Partial improvement during Q2: The overall European situation improves, facilitating the partial relaxation of national travel restriction measures during Q2.
- Scenario B. No improvement during Q2: Very limited improvements in the overall European situation and/or we see the continued imposition of national travel restriction measures preventing any reasonable improvement in air travel until at least Q3