

AIRPORTS

On the take-off runway

Ferrovial Airports is one of the world's leading private airport investors and operators. It currently has four assets in the United Kingdom: Heathrow (25%) and the three that make up the AGS Group (50%) – Aberdeen, Glasgow and Southampton.

The Airports division continues to seek opportunities and is developing the creation of a network of vertiports in the United States and the United Kingdom.

ASSETS

Heathrow and AGS

Heathrow and AGS were affected by the disruption of air traffic due to the COVID-19 expansion, resulting in an increase of travel restrictions along a full UK lockdown in January. Following the success of the vaccination campaigns and the reopening of borders, Heathrow and AGS have seen a continued increase in traffic from the second quarter onwards as mobility restrictions were lifted and entry requirements were simplified.

Heathrow has recorded a decline in traffic of 12% compared to 2020. However, the second half of the year saw traffic growth of 133%. To meet this demand, the airport has been operating with two runways since early Summer and Terminals 2, 3 and 5 have been fully operational. In addition, Heathrow has dedicated Terminal 4 exclusively to arrivals from countries on the Government's "red list".

AGS has also experienced a recovery in traffic by 6% compared to 2020, thanks to passenger levels recorded in the second half of the year, showing a substantial improvement of 160% compared to 2020. Aberdeen Airport traffic has shown greater resilience to COVID-19 than other airports in the country due to Oil & Gas sector related passengers.

Vertiports

The electric vertical take-off and landing (eVTOL) aircraft will connect regions in a more sustainable and comfortable way. Vertiports are a key element in the advancement of eVTOL aviation, as they provide the landing, recharge and take-off infrastructure necessary for its operation.

In January 2021, Ferrovial Airports announced the signing of a framework agreement with Lilium, an eVTOL developer, for the creation of a network of more than 10 vertiports in the United States. These infrastructures and associated services will cover strategic areas in the main cities of Florida, offering a new alternative and emission-free transportation network.

Ferrovial Airports announced in November that it plans to deploy a network of more than 25 airports in the United Kingdom. To this end, it has signed collaboration agreements with Lilium and Vertical Aerospace, which will facilitate a quick and pragmatic deployment plan.

COP26 2021 took place between October 31 and November 12 in Glasgow, United Kingdom. Glasgow was chosen as the host city for its commitment to sustainability and its first-class facilities. Glasgow Airport participated in the activities that took place during the event,

with an exhibition area of different sustainability initiatives in the world of aviation and other events, where the project to deploy a network of vertiports in the United Kingdom was announced.

VALUE CREATION

Operational efficiency and response to COVID-19

Ensuring health and safety remains Ferrovial Airports' top priority. Heathrow and AGS have put in place health measures to ensure safety and build confidence in air travel, including COVID-19 diagnostic testing centers. In the case of Heathrow, its offices have been converted into a vaccination center and Terminal 4 is dedicated exclusively to arrivals from "red list" countries.

Aberdeen and Glasgow airports have been audited and recognized by the Council Aviation Recovery Task Force Covid-secure guidance for their high safety standards, established by the International Civil Aviation Organization (ICAO). Heathrow was certified with four COVID-19 stars by Skytrax, the highest rating for UK airports.

The measures taken to protect the business contribute to making them more resilient and efficient airports. Since the pandemic began, determined and swift action has been taken to reduce costs through organizational changes, contract renegotiations with suppliers and the government's temporary layoff plan, among others. Similarly, capital investment plans remain contained, focusing on projects to ensure the safety and resilience of the airports.

Heathrow was recognized by the Skytrax World Airport Awards as "Best Airport for 20 to 25 million passengers", "Best Airport in Western Europe" and for its "Airport Excellence COVID-19".

Sustainability

Ferrovial's airports maintain their uninterrupted commitment to sustainability in 2021 in ESG matters. Decarbonization of the aviation sector continues to be a priority of the sustainable growth plan, with the use of a critical element such as the SAF (Sustainable Aviation Fuel). In September a flight using SAF flew from Heathrow to Glasgow, and British Airways made its first flight to the US using 35% SAF in November (the highest level used on a transatlantic flight to date).

AGS launched its new sustainability strategy with a roadmap to achieve net zero emissions by mid-2030s, having achieved carbon neutrality by 2020. The strategy is integrated into the United Nations Sustainable Development Goals and focuses on social progress, economic growth and environmental protection as its main pillars.

Once again, the efforts made by AGS have been recognized by the international organization Global Real Estate Sustainability Benchmark (GRESB), as Southampton, Aberdeen and Glasgow have been ranked first, second and third in the UK Transport category: Airport Companies.

Innovation

The main innovation projects developed by Ferrovial Airports in 2021 included:

- The development of Ferrovial Airports Sustainability Index©, a unique tool in the sector that characterizes the degree of sustainability of an airport in ESG areas. The index contains 400 indicators classified into 19 areas and is based on the most prominent international sustainability indexes, such as the Dow Jones Sustainability Index.
- The deployment of a digital twin at Aberdeen Airport to optimize aircraft rotations at parking stands. This solution will enable more accurate estimation of process times, real-time recalculation of gate planning and simulation of future scenarios.

Key regulatory developments at Heathrow

On October 19, 2021, Heathrow received initial proposals from the Civil Aviation Authority (CAA) for the H7 regulatory period. Heathrow formally responded to the initial proposals and submitted its second Revised Business Plan (RBP) update in mid-December 2021 (Heathrow submitted the RBP in December 2020 and a first update in June 2021). This second update will ensure that the CAA has the most up-to-date information in preparation for its final proposals, which it plans to publish in the first half of 2022.

In addition, on December 22 the CAA published an interim price cap for 2022 of £30.19 (2022 CPI). This will be the price cap until the CAA's final decision on H7 is published.

Vertiports: the Future is Here

Mobility is undergoing a revolution. The eVTOL (electric Vertical Take-Off and Landing) is the vehicle. Ferrovial leads the development of vertiports networks. It designs, builds and operates them. The United States, United Kingdom and Spain are the original markets. Florida is the first appointment. Sustainability is the key.

THE VEHICLE

eVTOLs are a means of high-speed regional transport. They are all-electric, low-noise, safe, zero-emission vertical take-off and landing aircraft. We work with the main eVTOL manufacturers and operators in all geographies



280 km/h
maximum speed
250 km
maximum range

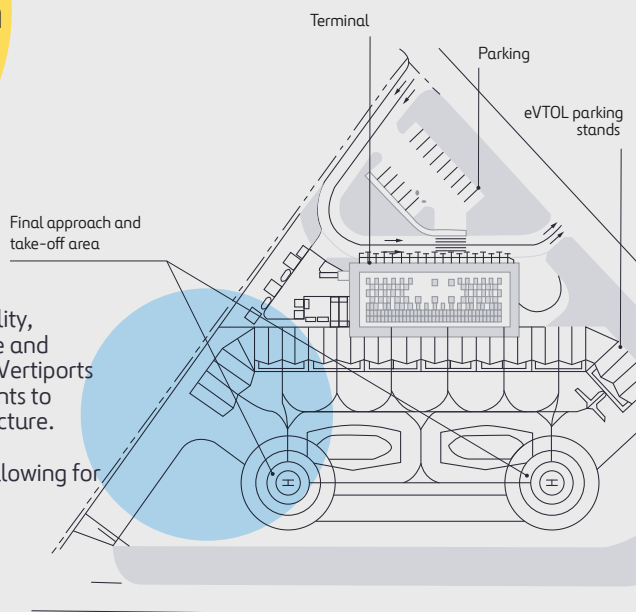
CO₂ emissions



THE INFRASTRUCTURE

Vertiports are key to Urban Air Mobility, facilitating the movement of people and goods more quickly and efficiently. Vertiports will use sunlight and natural elements to create an energy-efficient infrastructure. External energy will come from environmentally friendly sources, allowing for zero carbon emissions

Final approach and take-off area



INITIAL MARKETS

Ferrovial leads the way in vertiports worldwide. The company has three regions in operation:

FLORIDA

10

projected vertiports
Palm Beach is the pioneer

UNITED KINGDOM

25

projected vertiports

SPAIN

20

projected vertiports



THE ADVANTAGES

- Perfect for densely populated urban areas
- Low noise
- Zero emissions
- Time savings
- Improve connectivity
- Promotes economic growth
- Facilitates access to industry, culture and nature

PARTNERS

Ferrovial has a network of collaborators:

