

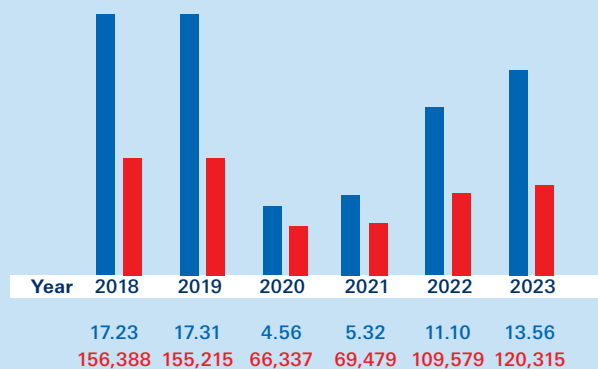
ANNUAL REPORT 2023



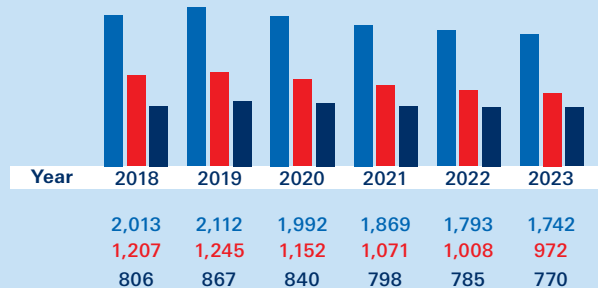


AT A GLANCE

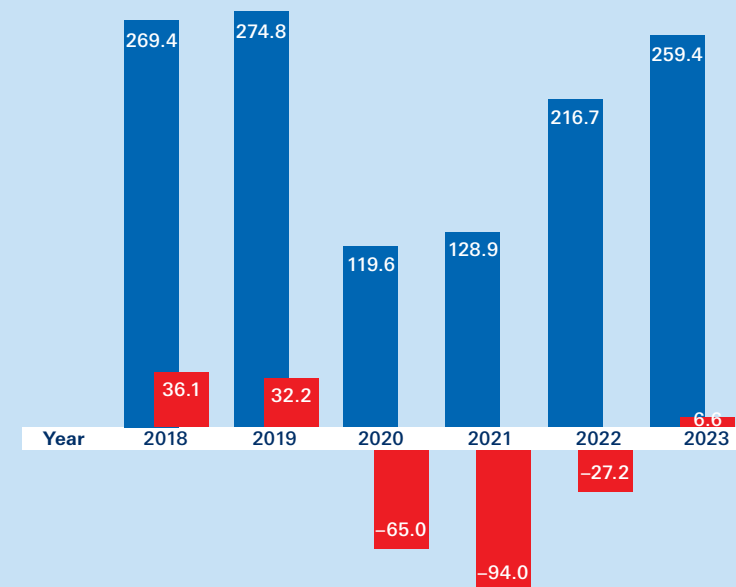
Passengers (in millions)
Aircraft movements



Employees



Revenue
(in €m)
Result
(in €m)





CONTENTS

Contents	Page	Contents	Page
At a glance	2	Report of the Supervisory Board	28
Contents	3	Declaration of Compliance of Flughafen Hamburg GmbH and its subsidiaries with the Hamburg Code of Corporate Governance	31
Status report for the 2023 financial year	4	Airlines and direct flights	36
Balance sheet, Profit and loss statement 2023	10	Publication details	39
Notes on the 2023 financial statement	13		
Independent auditor's report	23		



STATUS REPORT FOR THE 2023 FINANCIAL YEAR





Basis of the company

Flughafen Hamburg Gesellschaft mit beschränkter Haftung (hereinafter "FHG") is the operator of Hamburg Airport and administers all business related to this capacity. Beyond this, the company provides consulting and other services, both in the airport sector and in other fields. The **core business areas of FHG** and its subsidiaries are as follows:

The primary task of the **Aviation** division is to maintain, ensure, and enhance safe and smooth flight operations. This includes landside and airside traffic coordination along with the planning and scheduling of infrastructure facilities and resources. The Airport Fire Brigade and the Security Department are also part of the Aviation division.

The **Passenger Management** division is focused on the complete travel chain and the needs of the passenger. The division is responsible for passenger information, passenger services, guidance through the airport, terminal management (including interfacing with security inspections and checkpoint), baggage logistics, hygiene and cleaning of facilities.

The **Center Management** division generates **FHG's non-aviation revenue**. This includes all property rentals at Hamburg Airport, the concept and design of retail and food court areas, the management and marketing of advertising business, and the conceptual design of parking space management.

The **Real Estate Management** division maintains and provides the entire infrastructure for Hamburg

Airport. Specifically, the construction and upgrading of property and technical facilities, energy procurement and management, and the management of maintenance of all properties are the core responsibilities of this division.

The **Ground Handling** division is incorporated in the 100%-owned FHG subsidiary, HAM Ground Handling GmbH & Co. KG, which holds the contracts with the airlines along with the shares in ground handling service holding companies. Operational activities are carried out by the holdings GroundSTARS, CATS, STARS, and AHS Hamburg. These holdings charge HAM Ground Handling for the services performed.

Overall economic developments and status of the industry

According to preliminary calculations of the German Federal Statistical Office, Gross Domestic Product declined by 0.3% in 2023. This development is the result of higher prices, unfavourable credit conditions and reduced domestic and international demand. Nevertheless, the annual average employment in Germany reached a new record, with around 45.9 million employees. Accompanied by wage increases in line with wage agreements, this results in high purchasing power for the population.

According to statistics provided by the Association of German Airports (ADV), the commercial airports of Germany saw an average growth year-on-year of 19.4% in 2023. Consequently, around 79.6% of the pre-corona passenger volume from 2019 was

achieved. The recovery has thus been weaker in Germany than in most neighbouring European countries.

Traffic development at Hamburg Airport

In this setting, Hamburg Airport also achieved significant growth in its own passenger volume, reporting 13.6 million passengers, an increase of 22.2%. This equates to 78.3% of the pre-coronavirus level from 2019, matching the average of all German airports. In particular, private passenger demand for tourist destinations rose strongly. In contrast, the share of business travel in total passenger volume at Hamburg declined.

Commercial aircraft movements at the airport also rose significantly, with 104,000 take-offs and landings recorded (13% more than in the previous year, and 74% of the 2019 level). As a consequence of the disproportionate growth in passenger numbers, the load factor for Hamburg flights, averaging 130 passengers per commercial aircraft movement, was some 8% higher than the average of 121 passengers per commercial aircraft movement seen in the previous year.

Business development and earnings situation

In line with expectations, FHG's sales revenue rose by €42.7 m (19.7%) over the previous year to €259.4 m.

Revenue in the Aviation division rose by €28.7 m (21.2%) to €164.3 m. This development is substantially attributable to passenger growth over



2022. There was also a 4.0% increase in fees as of 01 April 2023, in accordance with the existing three-year Fees & Charges Framework Agreement. This represents a 63.3% share of total sales revenue (previous year: 62.5%).

Within the non-aviation revenues (€74.8m), turn-over-based rent (€29.9m) is €5.4m (22.1%) higher than the previous year due to increased passenger volume. Non-traffic-related fixed rent rose by a slight €0.8m (2.3%). Due to an adjustment to advance payments, revenues from rent-related services grew by €2.7m (42.4%). Miscellaneous sales revenue increased by €3.5m (28.2%) over the previous year to €15.9m as a result of higher revenues from projects and an increase to service revenues. The Non-aviation segment contributed 35.0% of total sales revenue (previous year: 36.2%).

A €1.5m increase was recorded in sales revenue for the Passenger Services segment, which totalled €4.4m. Increased revenue from the Lounge was a key factor here. This represents a 1.7% share of total sales revenue for this segment (previous year: 1.3%).

Other operating revenues amount to €16.2m (previous year: €7.5m).

Figures for own resources capitalised (€1.5m) continue are 10.2% higher than for the previous year.

A rise of €11.1m (13.6%) was recorded for material expenditure, totalling €92.0m, resulting in particular

from increased expenditure for maintenance, purchased goods and external services. Due to the significant decrease in energy costs, material expenditure is around 8% lower than forecast.

Within personnel expenditure, wages and salaries rose by €3.2m (6.7%) to €50.7m. Among the reasons for this development are two base effects. In the first half of 2022, FHG implemented short-time work arrangements. The increase in personnel expenditure is also attributable to wage increases of 1.8% as of 01 April 2023 along with one-off payments (inflation bonus) in accordance with the Public Service Wage Agreement (TVöD) of 2023. Furthermore, an increase of €4.4m (30.9%) in social security contributions and pension expenditure, which totalled €18.6m resulted primarily from increased pension expenditure.

The €6.0m (12.2%) increase in other other operating expenditure to €55.7m is attributable in particular to the higher accounting losses arising from the writing off of assets under construction (€4.9m) along with an increase in administrative costs (€1.9m) and IT costs (€1.2m). These are counter-balanced by a €3.8m decrease in expenditure arising from an additional funding obligation of a subsidiary. Other operating expenditure exceeded forecasts by around 12%.

As a result of reduced investment activities, amortisation and depreciation on intangible and tangible fixed assets decreased slightly by 1.7% to €45.9m.

Income from equity holdings improved to €2.1m (previous year: –€0.4m) as a result of traffic development.

Interest and similar expenditure decreased by €1.3m to €10.1m, in particular as a result of an €2.2m decrease in expenditure from interest accrual on provisions. Interest expenditure for the joint cash pool shared with subsidiaries, however, rose by €1.2m as a result of the higher interest rate.

On the basis of the Controlling and Profit/Loss Transfer Agreement with FHK Flughafen Hamburg Konsortial- und Service GmbH & Co. oHG, Hamburg (hereinafter "FHK"), no tax is due on the income or profit. Other taxes amounted to €2.2m (previous year: €2.1m).

As a result of the positive traffic developments described, and with simultaneous strict cost control, the 2023 financial year saw the company generate a positive result, before profit/loss transfer, for the first time since the outbreak of the coronavirus pandemic, amounting to €6.6m, an encouraging result significantly exceeding forecasts (budget: –€9.7m). FHG thus achieved a result around €16m higher than forecast with a passenger volume almost exactly as budgeted. The improved result is essentially attributable to reduced energy expenditure and the one-off increase in income from the liquidation of provisions. The profit-turnover ratio was 2.5% (previous year: negative).



Financial situation

For the 2023 financial year, FHG recorded a cashflow arising from business operations of €63.0m. This was substantively influenced by the period result before profit/loss transfer (€6.6m), amortisations (€45.9m), an increase in debts and other liabilities (€11.3m) and an increase in trade accounts receivable along with other assets (–€9.8m). Apart from these factors, interest expenditure and earnings (€7.5m) also affected cashflow from ongoing business operations.

In the area of financial activities, planned repayments on existing loans were made, totalling €13.7m. Balanced with the outflow of funds for investment activities (€31.1m), loss relief for the previous year from FHK (€27.2m) and interest payments (€5.3m), this results in an improvement of the financial reserves to a balance of €14.0m (previous year: –€27.4m) on the accounting date.

Financial reserves, as a consequence of the accounting reference date, included liquid assets amounting to a decreased figure of €4.8m (previous year: €30.1m). Furthermore, the financial reserves included a receivable from the current account at HGV amounting to €48.7m (previous year: liability of €25.0m) along with short-term liabilities from the joint cash pool with subsidiaries amounting to €39.5m (previous year: €32.2m).

The Executive Board regularly receives information relating to the liquidity and potential financial risks to support it in treasury management. FHG and its subsidiaries operate a joint cash pool with the goal of

optimally deploying liquid resources. This effectively concentrates the liquidity surplus of the subsidiaries with the parent company, made available to individual subsidiaries where needed.

Investments

FHG's investments in tangible assets and in intangible fixed assets throughout the course of 2023 amounted to a total of €34.9m (previous year: €16.6m). Investments consist essentially of infrastructure maintenance and the acquisition of three large airport crash tenders.

Net asset position and asset structure

The FHG balance sheet total decreased by €8.5m (1.2%) from the previous year's reference date to €706.8m. On the asset side, fixed assets fell by €16.2m (2.5%) to €626.8m, which was the primary underlying factor in a decrease in the balance sheet total; underlying this was amortisation (€45.9m) in conjunction with only minimal investment in tangible and intangible assets (€34.9m). 93.0% of this amount is covered by equity capital along with medium and long-term investment capital (previous year: 90.6%).

Current assets increased by €7.4m (10.2%) to €79.6m. Whilst receivables from affiliated companies rose by €31.7m to €60.4m, the balance held on account at banks and financial institutions fell by €25.3m. The primary cause of the increase in receivables from affiliated companies is a receivable from current account at HGV (€48.7m; previous year: liability),

counterbalanced by a decrease in receivables from a shareholder arising from assumption of loss (€27.2m). Trade debtors increased by €1.0m (8.4%) to €13.0m, due in part to the accounting reference date.

On the liabilities side of the balance sheet, provisions rose by €6.0m (3.3%) to €188.9m, attributable largely to a €7.7m increase in pension provisions. Liabilities decreased by €22.8m (4.9%) to €444.2m. One of the reasons for this development is the €13.6m (3.5%) decrease in liabilities to financial institutions to €369.8m as a result of scheduled loan repayments. Furthermore, liabilities to affiliated companies have declined by €17.0m to €53.3m, in particular as a consequence of the decrease in liabilities on the current account at HGV (by €25.0m). This is countered by an increase of €7.3m in liabilities from cash pooling with subsidiaries. Deferred income amounted to €9.6m (previous year: €1.4m) and encompasses, in particular, deferred ground rent.

With unchanged equity capital (€63.8m), this higher balance sheet total logically results in an increase in the equity capital ratio to 9.0% (previous year: 8.9%). Equity capital, along with medium and long-term investment capital, balanced 94.4% of medium and long-term fixed investments (previous year: 91.7%).

Employees

Excluding the Executive Board and apprentices/trainees, FHG's average workforce in 2023 consisted of 770 employees (previous year: 785).



In summer 2023, to address the current skills shortage and compensate in good time for gaps to arise from forthcoming retirements, FHG hired one extra apprentice/trainee in each of three skilled occupations. Furthermore, the future will also see regular training in the IT field. FHG employed an average of 55 apprentices and trainees throughout the year. In the course of the year, 11 trainees/ apprentices successfully completed their training, whilst a further 20 trainees/apprentices were hired from around 580 applicants in 2023. The FHG Group deliberately trains beyond its own needs, having extended its training programme to 10 different occupations, thereby gladly fulfilling its social obligations.

The leadership training programme for around 100 FHG Group employees, successfully in operation for several years already in a partially digital setting, continued with in-person sessions in 2023.

Financial and non-financial performance indicators

The company employs various performance indicators to manage its activities with regard to corporate goals and the implementation of the corporate strategy. These indicators are continuously monitored and reflected in FHG reporting.

Key performance indicators of the companies business activities include:

Financial performance indicators:

- annual result
- balance sheet total
- equity capital ratio
- profit-turnover ratio
- coverage ratepositions

The development of indicators is described in the business situation report and in the earnings, financial and asset situations.

Environment

FHG has been conducting comprehensive and pro-active environmental management for several years, with focal points such as air quality, noise protection, energy efficiency, mobility and water protection.

In 2021, Hamburg Airport was the first major airport in Germany to achieve CO₂ neutrality, with Level 3+ certification from Airport Carbon Accreditation (ACA). In 2023, Hamburg Airport received renewed Level 3+ certification for 2022.

The Environmental Management System is certified according to ISO 14001 and the EU's EMAS (Eco Management and Audit Scheme) regulations. In accordance with the provisions of the EMAS regulations, an Environmental Statement is published every three years, reporting in detail on all aspects of operations and activities relating to environmental protection.

Non-financial performance indicators:

- traffic figures
- number of employees
- number of trainees
- ratio of women in senior management positions and Supervisory Board

In addition to the mandatory noise protection programme, FHG also participates in the Voluntary Noise Protection Programme 9+, with further sound-proofing measures. The application deadline for these two noise protection programmes passed in the first quarter of 2022; applications lodged before the deadline will be processed by the middle of 2024.

Statement on corporate governance

In 2021, implementing Article 36 of the German Limited Liability Companies Act (GmbHG), FHG determined a target ratio of 30% for women occupying positions in the two management levels directly below the Executive Board, to be achieved in the period 01 January 2021 to 31 December 2025. This target was exceeded in 2023. In accordance with the provisions of Article 52 (2) of the Limited Liability Companies Act (GmbHG), the shareholders of FHG set a target female membership of the Executive Board and 33.3% of the Supervisory Board for the period 01 January 2022 to 31 January 2024. At the end of 2023, women represented 0% of the membership of the Executive Board and 33.3% of the membership of the Supervisory Board.

Opportunities and risks for future development

FHG has at its disposal a central risk management system, which is updated as required. The goal is to facilitate dealing with risks in a managed way. To this end, organisational regulations have been implemented and committees established, guaranteeing early recognition of risk-laden developments and facilitating the adoption of countermeasures.



The definitions of threshold values, both for specific risks and for general risk potential, are documented in a risk manual. According to these classifications, there are no identifiable risks endangering the company's continued existence, and no identifiable risks with a substantial impact on the asset, financial or profit situation.

The greatest risk is found in the potential for cybercriminal attacks on FHG's IT systems aimed at gaining access to business-critical data in order to encrypt it and then demand a ransom. In the "worst case" scenario, important IT systems could be disabled and operative process disrupted to the point that airport operations have to be temporarily suspended. FHG is taking multiple measures to prepare to defend itself against this risk.

Opportunities exist in the form of the potential for stronger growth in passenger volume.

Financial instruments implemented by the company consist of interest swaps to match the level and period of the financial structure and to cover the risk of interest rate changes. Valuation units have been established in accordance with Art. 254 of the German Commercial Code (HGB).

To stabilise the anticipated stronger result in the coming years, the "HAM Flex" programme will be continued in Phase II in 2023, focusing on enhancing business processes.

Outlook

For the year 2024, an increase of around 5% to 14.3 million passengers is expected. This represents some 83% of the passenger volume seen in 2019 and corresponds to industry expectations. It is anticipated that sales revenue will also increase by around 5% in parallel with traffic development. Other operating revenues were significantly higher in 2023 as a one-off result of special effects and are expected to decline by € 13 m in 2024. An increase of 1% is expected for operating expenditure. Whilst there will be an increase in both material expenditure (6%) and personnel expenditure (4%), other operating expenditure is expected to decline (10%). On the basis of this scenario, FHG expects an almost unchanged annual result for 2024.

Hamburg, 22 February 2024

**Flughafen Hamburg Gesellschaft mit
beschränkter Haftung**

The Executive Board
Christian Kunsch



BALANCE SHEET, PROFIT AND LOSS STATEMENT 2023





BALANCE SHEET 2023

Assets	31 Dec. 2023 €	31 Dec. 2022 €	Equity and Liabilities	31 Dec. 2023 €	as at 31 Dec. 2022 €
A.Fixed Assets¹			A.Equity³		
I.Intangible Assets			I. Subscribed capital	56,026,500.00	56,026,500.00
1. Internally generated industrial rights and similar rights	5,425,742.00	5,290,037.00	II. Capital reserves	6,925,498.05	6,925,498.05
2. Industrial rights and similar rights acquired for a consideration	19,524,468.52	22,262,641.52	III. Revenue reserves	808,007.65	808,007.65
3. Payments on account	1,625,055.11	1,573,080.85	Other revenue reserves	63,760,005.70	63,760,005.70
	26,575,265.63	29,125,759.37	B.Special Items⁴	378,407.00	182,135.00
II. Property, plant and equipment			Special items for investment grants		
1. Land and buildings including building on third-party land	342,401,792.90	355,488,604.90	C.Provisions⁵		
2. Plant and machinery	162,857,703.00	170,367,443.23	1. Pension provisions	148,689,930.00	141,000,530.00
3. Other equipment, furniture and fixtures	11,848,166.00	10,157,153.00	2. Tax provisions	94,000.00	163,000.00
4. Payments on account	80,925,003.46	75,682,485.57	3. Other provisions	40,128,916.78	41,796,828.74
	598,032,665.36	611,695,686.70		188,912,846.78	182,960,358.74
III. Financial Assets			D.Liabilities⁶		
Shares in affiliated companies	2,148,125.38	2,108,125.38	1. Liabilities to banks	369,787,827.76	383,392,164.41
	2,148,125.38	2,108,125.38	2. Trade payables	6,223,770.25	3,240,855.16
B.Current Assets			3. Liabilities to affiliated companies	53,261,105.19	70,226,433.47
I. Inventories			4. Liabilities to associated companies	1,310.17	0.00
Raw materials, consumables and supplies	903,119.18	755,580.32	5. Other liabilities	14,917,606.53	10,123,443.13
II. Receivables and other assets²				444,191,619.90	466,982,896.17
1. Trade receivables	13,049,621.91	12,035,224.07	E.Deferred income	9,582,915.04	1,410,115.60
2. Receivables from Freie und Hansestadt Hamburg	60,442,080.80	28,781,222.84			
3. Receivables from affiliated companies	19,864.53	20,432.29			
4. Receivables from investors and investees	396,146.66	587,950.91			
	73,907,713.90	41,424,830.11			
III. Cash and cash equivalents	4,796,687.60	30,061,826.38			
C.Prepaid expenses	462,217.37	123,702.95			
	706,825,794.42	715,295,511.21		706,825,794.42	715,295,511.21

¹See "Notes on financial statement" 3.²See "Notes on financial statement" 4.³See "Notes on financial statement" 5.⁴See "Notes on financial statement" 6.⁵See "Notes on financial statement" 7.⁶See "Notes on financial statement" 8.



PROFIT AND LOSS STATEMENT 2023

	2023 €	2022 €
1. Revenue¹	259,400,718.66	216,735,255.14
2. Own work capitalized	1,539,286.06	1,396,624.35
3. Other operating income ²	16,200,189.67	7,507,124.07
	277,140,194.39	225,639,003.56
4. Cost of materials		
a) Cost of raw materials, consumables and supplies and of purchased merchandise	18,437,210.84	16,377,419.67
b) Cost of purchased services	73,608,076.97	64,612,274.00
	92,045,287.81	80,989,693.67
5. Personnel expenses		
a) Wages and salaries	50,742,757.43	47,573,083.07
b) Social security, pensions and other benefit costs ³	18,553,381.21	14,175,001.28
	69,296,138.64	61,748,084.35
6. Amortisation of intangible assets and depreciation of property, plant and equipment⁴	45,900,556.64	46,678,705.07
7. Other operating expenses²	55,656,079.96	49,624,095.33
	14,242,131.34	-13,401,574.86
8. Investment income⁵	28,506.31	0.00
9. Income from profit and loss transfer agreements⁵	2,336,354.30	989,030.66
10. Other interest and similar income⁶	2,627,473.48	142,095.66
11. Expenses from loss absorption⁵	277,673.91	1,366,994.88
12. Interest and similar expenses⁶	10,121,004.29	11,459,491.72
	-5,406,344.11	-11,695,360.28
13. Earnings after tax	8,835,787.23	-25,096,935.14
14. Other taxes⁷	2,246,224.68	2,104,340.45
15. Income from loss transfer agreement	0.00	27,201,275.59
16. Profit transferred on the basis of a profit transfer agreement	6,589,562.55	0.00
17. Net profit for the year	0.00	0.00

¹See "Notes on financial statement" 9.²See "Notes on financial statement" 11.³See "Notes on financial statement" 13.⁴See "Notes on financial statement" 15.⁵See "Notes on financial statement" 10.⁶See "Notes on financial statement" 12.⁷See "Notes on financial statement" 14.



NOTES ON THE 2023 FINANCIAL STATEMENT





(1) General

Flughafen Hamburg Gesellschaft mit beschränkter Haftung, with registered office in Hamburg, is registered at the Amtsgericht Hamburg with the company registration number HRB 2130.

The company is a large corporation according to the provisions of Art. 267 Para. 3 of the German Commercial Code (HGB). The financial statement to 31 Dec. 2023, was prepared according to the provisions of the German Commercial Code (HGB). The regulations of the Limited Liability Companies Act (GmbHG) have also been fulfilled.

The profit and loss statement has been prepared on the basis of categorised expenditure.

(2) Principles of accounting and valuation

The option to capitalize pursuant to Art. 248, Para. 2 Subpara. 1 of HGB was taken for internally generated intangible assets. Valuation took place at production cost (directly attributable costs and proportional shared costs), reduced in accordance with planned linear amortisation.

Purchased intangible assets have been counted as purchase expenditure, reduced in line with planned linear depreciation.

Tangible assets have been assessed based on purchase or production cost, reduced in accordance with both planned linear depreciation and unplanned depreciation. In the acquisition and production costs, directly attributable costs are listed, as are proportionally allocated shared costs.

The ordinary operating life of intangible assets, property, plant and equipment is as follows:

Balance sheet position	Operating life in years	
	from	up to
Intangible assets	2	60
Land and buildings, incl. buildings on third-party land	2	59
Plant and machinery	1	33
Other equipment, furniture and fixtures	1	25

Accruals are made where the reason for unplanned depreciation has ceased to exist. In the course of the tax-free transfer of reserves in accordance with Art. 163 (1) of the Transfer Regulations (Abgabenordnung)

in previous years, the company's receipts were depreciated according to Art. 254 of the German Commercial Code as valid on 28 May, 2009.

Economic goods of low value, acquired for no more than €250.00 are written off immediately in the year of purchase and treated as expenses. Economic goods costing between €250.01 and €1,000.00 are summarised in a single annual entry and subjected to linear depreciation over a period of five years.

Shares in affiliated companies and holdings are valued at purchase cost, whilst loans to holdings are listed at nominal value; these entries are reduced where appropriate in line with unplanned depreciation. Accruals are made where the reason for unplanned depreciation has ceased to exist.

The valuation of raw materials, fuels and supplies is based on the lower value of cost price and minimum current market price.

Receivables owed are balanced at nominal value; other assets are balanced at nominal or cash value. Recognisable risks are taken into account by means of depreciation and/or value reduction. For trade receivables, the general credit risk is reflected in a lump-sum provision.

Liquid assets have been valued to their nominal value.



Payments either made or received in advance are listed as prepaid expenses or deferred income, respectively, under Assets and Liabilities, in the proportion that they are for services or goods not yet received or provided.

Provisions have been established at settlement amount considered necessary in sound commercial judgment.

Pension provisions are valued according to the projected unit credit method (as defined by IAS 19.67). The biometric basis of calculation is the table of recommendations (2018 G) produced by HEUBECK AG, with a 10-year average interest rate of 1.83% p.a. A 7-year average actuarial interest rate of 1.75% p.a. was used in the determination of the differential balance, in accordance with Art. 253 Para. 6 of HGB. The simplification rule of Art. 253 Para. 2 Subpara. 2 of HGB, whereby a flat residual term of 15 years is assumed for long-term liabilities, was used. This calculation is based on a salary dynamic of 2.5% p.a. and a pension dynamic of 1.0% p.a.

Provisions for employment anniversary bonuses and death benefits are valued according to the projected unit credit method (as defined by IAS 19.67). The biometric basis of calculation is the table of recommendations (2018 G) produced by HEUBECK AG, with with an interest rate of 1.75% p.a. Allowance has been made for future increases to these payments in the future pay trend of 2.5% p.a.

Provisions for partial retirement are valued based on the appropriate implementation of the statement IDW RS HFA 3 from 19 June, 2013, in conjunction with the Accounting Law Modernisation Act (BilMoG) as published in the BGBl No. 27 on 28 May, 2009, p. 1102. According to the regulations for interest provisions, the actuarial interest rate is set on the basis of the average residual term for partial retirement obligations. This is applied at a rate of 0.99% p.a. Future pay adjustments are accounted for with 2.5% p.a.

A cost increase of 2.00% (previous year: 1.90%) p.a. has been taken into account for the calculation of the settlement amount for other long-term provisions where these exist. Furthermore, the discounting of long-term provisions is based on the average market interest rate for matching maturities over the past seven years according to the information published by the German Bundesbank.

Liabilities are balanced at the settlement amount.

Forward interest rate swaps are used to manage interest rate exposure for some loans from financial institutions; these are valued as a unit with their corresponding hedging transactions.

During the financial year, the electricity, heating and water costs, amounting to € 12.467 m (previous year: € 11.672 m) were reallocated from purchased services to raw materials, consumables and supplies. The

previous year's figures were adjusted for the sake of comparability.

Due to the tax group relationship with FHK Flughafen Hamburg Konsortial- und Service GmbH & Co. oHG (FHK), Hamburg, reserves for deferred taxes have not been established.

(3) Fixed assets

The composition and development of fixed assets is shown in the attached schedule of fixed-asset movements (appendix 4).

FHG's investments in tangible assets and in intangible fixed assets throughout the course of 2023 amounted to a total of € 34.9 m (previous year: € 16.6 m). Investments consist essentially of infrastructure maintenance and the acquisition of three large airport crash tenders.

Research and development costs totalled € 1.224 m (31 Dec. 2022: € 1.296 m), entirely for the cost of development of internally generated intangible assets, activated under internally generated industrial rights and similar rights.

Holdings are presented under Point 25.

The company held 100% of shares in GAC German Airport Consulting GmbH i. L., Hamburg (GAC).



A shareholders' decision on 15 Dec. 2020 assigned FHG to legal successor with effect from 01 Jan. 2021. The entry in the Commercial Register of the Amtsgericht (County Court) of Hamburg took place on 07 March 2023. The difference between the book value of subsumed shares (€0.085m) and the book value of the nett equity (€0.114m) resulted in a liquidation profit of €29,000 listed under investment income.

(4) Receivables and other assets

Receivables from affiliated companies are as follows:

	31 Dec. 2023 € '000	31 Dec. 2022 € '000
Receivables from affiliated companies	60,442	28,781
of which: trade receivables	8,464	-135
of which: other receivables and other assets	51,978	28,916

Receivables from affiliated companies include €49.058m (31 Dec. 2022: €27.509m) receivable from shareholders. Of this, €48.700m consists of an overnight money deposit at HGV.

Receivables companies in which a participatory interest is held relate exclusively in the year under review, as in the previous year, to supplies and services.

Trade receivables include an amount of €33,000 (31 Dec. 2022: €11,000) with a residual term of more than one year.

Other assets to the value of €150,000 (31 Dec. 2022: €161,000) have a residual term of more than one year.

(5) Equity capital

Subscribed capital remains unchanged at €56,026,500.00. The sum of €5.426m (31 Dec. 2022: €5.290m) is subject to the statutory payout block pursuant to Art. 268 Para. 8 of HGB. This is covered by freely accessible reserves amounting to €7.734m (31 Dec. 2022: €7.734m).

(6) Special items arising from investment grants

Special items arising from investment grants include investment grants for various fixed assets; they are broken down in line with the amortisation of these assets.

(7) Provisions

The determination of pension provisions is based on the average market interest rate of the past ten financial years. The differential balance according to Art. 253 Para. 6 of HGB is €2.344 m (31 Dec. 2022: €9.567 m).

Tax provisions relate exclusively to energy and electricity taxes.

Significant individual entries within "other provisions" include provisions for outstanding supplier invoices amounting to €17.981 m, for route incentives amounting to €1.832m, and for noise protection amounting to €2.392m. Also included here are provisions for partial retirement amounting to €2.336m.

For long-term personnel-related provisions, the salary trend parameter for valuation was lifted from 2.0% to 2.5%. This has the expense effect shown in the following table for the financial year.

	€ '000 (2.0 %)	€ '000 (2.5 %)	€ '000 (balance)
Pensions	144,909	148,689	3,780
Partial retirement	2,327	2,336	9
Death benefits	251	256	5
Work anniversary	273	274	1

**(8) Liabilities**

The residual terms of liabilities as of the accounting date are shown in the table below.

Liabilities	Total € '000	less than 1 year € '000	1 – 5 years € '000	more than 5 years € '000
Liabilities to banks 31 Dec. 2022	369,788 383,393	18,656 16,302	151,085 112,085	200,047 255,006
Trade payables 31 Dec. 2022	6,224 3,241	6,224 3,241	0 0	0 0
Liabilities to affiliated companies 31 Dec. 2022	53,261 70,226	53,261 70,226	0 0	0 0
Amounts owed to companies in which the company has a participating interest 31 Dec. 2022	1 0	1 0	0 0	0 0
Other liabilities 31 Dec. 2022	14,918 10,123	10,768 5,970	0 0	4,150 4,153
Total 31 Dec. 2022	444,192 466,983	88,911 95,739	151,085 112,085	204,197 259,159

Liabilities to affiliated companies include €2.531 m arising from trade payables (31 Dec. 2022: €3.687m), €48.637m in other liabilities (31 Dec. 2022: €64.509m) and €2.545m for loans (31 Dec. 2022:

€2.545m). They are balanced by trade receivables amounting to €0.452m (31 Dec. 2022: €0.515m).

Liabilities to shareholders amount to €6.590 m (31 Dec. 2022: €25.070 m). These relate exclusively in the year under review to profit/loss transfer to the parent company, FHK; in the previous year, these consisted of €25.000 m in liabilities arising from FHG's overnight money.

Liabilities to companies in which a participatory interest is held relate to supplies and services.

Other liabilities include €0.305 m in advance payments from customers (31 Dec. 2022: €0.046m), €4.014m for a loan from Lebensversicherung von 1871 a.G. München (31 Dec. 2022: €4.014m), €0.639m in taxes (31 Dec. 2022: €0.611 m) and €1,000 in social security

liabilities (31 Dec. 2022: €3,000).

Other liabilities also include €0.129m received for the Noise Protection Charge, only available for a

restricted purpose but not yet used (31 Dec. 2022: €0.831 m). These liabilities are listed at the reimbursement amount.

Liabilities are not collateralised by the company.

(9) Revenue

Revenue breaks down as follows:

Revenue	2023 € '000	2022 € '000
Aviation revenue	164,274	135,556
Passenger services	4,416	2,867
Revenue from traffic services	168,690	138,423
Fixed and turnover-based rent Rent-related services	74,840	65,931
Miscellaneous revenue	15,871	12,381
Other revenue	90,711	78,312
Total revenue	259,401	216,735

(10) Expenditure and income falling outside the year under review

The profit and loss statements contain income falling outside the year under review amounting to €14.773m (previous year: €6.428m), stemming chiefly from the liquidation of provisions. Furthermore, expenses falling outside the year under



review is listed, amounting to €5.272 m (previous year: €1.033 m).

(11) Pension expenditure

Social security contributions and expenditure for pensions and other benefits include pension expenditure of €9.722 m (previous year: €5.156 m).

(12) Amortisation and depreciation

In previous years, FHG has carried out special tax depreciation of assets and investments. A declaration of the amount of tax deferral is not applicable as a result of the existing profit transfer agreement with FHK.

(13) Income from participating interests/

Expenditure arising from assumption of losses

Investment income and expenses arising from loss absorption relate exclusively to affiliated companies.

(14) Other interest and similar income; interest and similar expenses

Other interest income includes income from the discounting of provisions amounting to €1,239 m (previous year: €56,000); €80,000 (previous year: €80,000) relates to affiliated companies.

Interest expenditure includes expenditure for the accrual of interest on long-term provisions

amounting to €2.438 m (previous year: €4.635 m) and €1.270 m (previous year: €0.113 m) for affiliated companies. The interest change effect arising from pension provisions results in income amounting to €1.165 m (previous year: expense of €2.112 m).

(15) Other taxes

For the 2023 financial year, other taxes consist primarily of energy and electricity taxes along with property taxes.

(16) Transactions not included in the balance sheet

Several hire and leasing contracts are in place for vehicles and office equipment. The residual term for the vehicle contracts is between 1 and 49 months; the contracts for office equipment have a residual term of between 5 and 57 months with extension options of 12 months each.

Ongoing contracts represent a liability for the company throughout the residual terms of €0.567 m, of which €0.371 m shall fall due in the next twelve months.

Further liabilities may arise from the vehicle contracts due to eventual subsequent billing for damages or for exceeding the inclusive kilometres.

The signing of leasing and hire contracts resulted in a positive effect in terms of minimising impact on the company's liquidity by the avoidance of purchase expenditure.

(17) Contingent liabilities and other financial obligations

The company and individual subsidiaries participate in a cash pool. The company is jointly and severally liable for all liabilities of the subsidiaries arising from the cash pool. At the accounting date there was no actual risk exposure from claims, as there were no negative bank balances and the subsidiaries had not entered into any obligations in this regard. At the accounting date, there were no other contingencies as defined by Art. 251 of HGB.

Other financial liabilities not shown in the balance sheet amounted to €720.144 m on 31 Dec. 2023. These consist of a long-term hereditary building right contract amounting to €717.228 m with a term running until 31 Dec. 2080 and costing €13.093 m per year along with diverse property rental contracts totalling €2.916 m with annual payments amounting to €0.645 m.

A further €27.566 m relate to future expenditure for product and service contracts (open purchase orders). Of these financial liabilities, €26.502 m are due in the coming financial year. Of open purchase orders, €4.620 m are with affiliated companies, of which €4.620 m apply to the coming financial year.

Furthermore, the company committed to a special financial obligation to the affiliated company HAM Ground Handling GmbH & Co. KG, Hamburg, namely a contractually regulated additional payment pursuant to the second amendment to the debt assumption agreement of 09 February 2018. A claim amounting



to €0.243m is expected to arise from this obligation in the 2024 financial year.

(18) Auditors' fees

The auditors' fees for the company, amounting to €60,000, relate to service for auditing the financial statement and the consolidated financial statement.

(19) Valuation units

Derivative financial instruments take the form of forward interest rate swaps totalling €90m, with corresponding underlying transactions in the form of loans, listed as liabilities to financial institutions (micro hedge). The interest rate swaps have various terms, the longest running until 31 March, 2036; through the course of their term they protect against the risks associated with interest rate variations for the loans with matching periods and volumes. The parameters of primary and securing transactions are identical. Valuation units have been established in accordance with Art. 254 of HGB. The nett hedge presentation method is used for accounting purposes.

The current value of interest swaps, calculated according to the cash value method on the basis of the interest structure curve on the accounting date, amounts to €6.558m. Due to inclusion in valuation units, one asset was not assessed.

(20) Group affiliation

The financial statement is also included in the consolidated financial statement of the company HGV Hamburger Gesellschaft für Vermögens- und Beteiligungsverwaltung mbH, Hamburg, (registered with the Amtsgericht Hamburg HRB No. 16106). The sole shareholder of HGV is the Free and Hanseatic City of Hamburg. Disclosures are published in the register of companies.

(21) Total emoluments of the Supervisory Board and the Executive Board

Pursuant to Art. 285 No. 9a, the total emoluments of the Executive Board in the 2023 financial year were (see table below):

For the 2023 financial year, provisions of €0.430m (previous year: €0.372m) were established for possible bonus payments.

Payments made to former Executive Board members and/or their surviving dependents totalled €0.130m.

Pension obligations for former Executive Board members amounted to €5.223m on 31 December 2023.

A total of €6,000 was paid to members of the Supervisory Board as remuneration for attending meetings.

(22) Employees

In the 2023 financial year, the company employed an average of 770 persons, excluding members of the Executive Board (previous year: 785), of whom 160 were employed part-time (previous year: 157).

(23) Code of Corporate Governance

In the 2023 financial year, the company complied with the provisions of the Hamburg Code of Corporate Governance. A Declaration of Compliance has been issued.

(24) Occurrences of particular significance after the closing of the financial year

There have been no occurrences with particular significance for the company's situation since the accounting reference date.

in euros	Components of remuneration	Bonus 2022	Ancillary benefits	Pension premiums	Total
Michael Eggenschwiler	290,000.04	230,000.00	7,199.40	0.00	527,199.44
Christian Kunsch	180,000.00	230,000.00	9,015.96	22,000.00	441,015.96
Total	470,000.04	460,000.00	16,215.36	22,000.00	968,215.40

**(25) Holdings**

Shares held in other companies by Flughafen Hamburg Gesellschaft mit beschränkter Haftung as at 31 Dec. 2023

Name and registered office of company	Equity capital € '000	Share of company	in %	Result 2023 € '000	Controlling and profit transfer agreement
Aerotronic-Aviation Electronic Service GmbH, Hamburg ^{2) 8)}	-33	CATS KG	100	-2	-
AHS Aviation Handling Services GmbH, Hamburg (until 31 Dec. 2022) ^{3) 6) 8)}	-1,589	FHG	27.25	-2,905	-
AHS Hamburg Aviation Handling Services GmbH, Hamburg (until 31 Dec. 2022) ^{3) 6) 8)}	-1,093	HAM GH KG AHS Hold.	49 51	192	-
AIRSYS - Airport Business Information Systems GmbH, Hamburg ^{1) 4)}	500	FHG	100	0	Yes
C.A.T.S. Verwaltungs-GmbH, Hamburg ²⁾	65	CATS KG	100	2	-
CATS Cleaning and Aircraft Technical Services GmbH & Co. KG, Hamburg ^{1) 5)}	362	HAM GH KG	100	0	-
GroundSTARS GmbH & Co. KG, Hamburg ^{1) 5)}	3,752	HAM GH KG	100	0	-
GroundSTARS Verwaltungs GmbH, Hamburg ²⁾	73	HAM GH KG	100	2	-
HAM Ground Handling GmbH & Co. KG, Hamburg ^{1) 5)}	1,244	FHG	100	0	-
HAM Ground Handling Verwaltungs GmbH, Hamburg ²⁾	41	FHG	100	0	-
RMH Real Estate Maintenance Hamburg GmbH, Hamburg ^{1) 4)}	100	FHG	100	0	Yes
S.T.A.R.S. Verwaltungs-GmbH, Hamburg ²⁾	73	STARS KG	100	2	-
SAEMS Special Airport Equipment and Maintenance Services GmbH, Hamburg ^{1) 4)}	25	RMH	100	0	Yes
SecuServe Aviation Security and Services Hamburg GmbH, Hamburg ^{1) 4)}	150	FHG	100	0	Yes
SES Sustainable Energy Solutions GmbH & Co. KG, Hamburg ^{1) 5) 9)}	62	FHG	100	-38	-
SES Sustainable Energy Solutions Verwaltungs-GmbH, Hamburg ^{2) 9)}	26	FHG	100	1	-
STARS Special Transport and Ramp Services GmbH & Co. KG, Hamburg ^{1) 5) 7)}	-772	HAM GH KG	100	0	-

1) Consolidated

2) Not consolidated

3) Affiliated company

4) Company makes use of the exemptions permitted by Art. 264 Para. 3 of the German Commercial Code (HGB)

5) Company makes use of the exemptions permitted by Art. 264b of the German Commercial Code (HGB)

6) Equity capital as at 31 Dec. 2022 and result from financial year 2022

7) Deficit not covered by capital contribution of limited partner

8) Deficit not covered by equity capital

9) Newly established on 9 June 2023



(26) Organs of the company

Supervisory Board

Andreas Rieckhof, Hamburg

State Councillor at the Department of Economic Affairs and Innovation (transport section) in the Free and Hanseatic City of Hamburg

Chairman of the Supervisory Board

Gerhard Schroeder, Düsseldorf

Managing Director of AviAlliance GmbH, Düsseldorf
Deputy Chair of the Supervisory Board

Dr. Nadine Bräuninger, Hamburg

Head of Core Functions, Legal Issues and Holdings
Department of Environment, Climate, Energy and Agriculture of the Free and Hanseatic City of Hamburg

Dr. Johannes Conradi, Hamburg

Managing Director, Blacklake GmbH -
BLACKLAKE Management Partner

Franziska Gscheidlinger, Hamburg

Employee of Flughafen Hamburg GmbH (under secondment)

Martin Hellwig, Bargteheide

Chair of the Works Council of FHG
Employee of Flughafen Hamburg GmbH (under secondment)

Oliver Jensen, Hamburg

Managing Director of HGV Hamburger
Gesellschaft für Vermögens- und Beteiligungsmanagement mbH

Dennis Krein, Düsseldorf

Executive Director, AviAlliance GmbH, Düsseldorf

Jutta Lewe, Hamburg

Employee of Flughafen Hamburg GmbH
(as of 01 July 2023)

Marcel Liedtke, Hamburg

Employee of Flughafen Hamburg GmbH
(under secondment)

Jonny Rickert, Lübeck

Deputy Chairman of the Works Council of Flughafen Hamburg GmbH

Employee of Flughafen Hamburg GmbH
(under secondment)

Dr. Sibylle Roggencamp, Hamburg

Head of Asset and Holdings Management
Financial Authority of the Free and Hanseatic City of Hamburg

Rüdiger Schlott, Hamburg

Employee of Flughafen Hamburg GmbH
(until 30 June 2023)

Birgit Schweeberg, Hamburg

Head of Member Dialog and Inspections
Hamburg Chamber of Commerce

Prof. Dr. Burkhard Schwenker, Hamburg

Management Consultant

Tobias von der Heide, Kiel

Secretary of State in the Ministry for Economic Affairs, Transport, Employment, Technology and Tourism of the State of Schleswig-Holstein

Executive Board

Christian Kunsch, Hamburg

MBA

Chief Executive Officer of
Flughafen Hamburg Gesellschaft mit beschränkter Haftung, Hamburg (CEO as of 01 January 2024)

Michael Eggenschwiler, Hamburg

(until 31 December 2023)

lic. oec. HSG

Chief Executive Officer of
Flughafen Hamburg Gesellschaft mit beschränkter Haftung, Hamburg

Hamburg, 23 February 2024

Flughafen Hamburg Gesellschaft mit beschränkter Haftung

The Executive Board

Christian Kunsch



DEVELOPMENT OF FIXED ASSETS IN 2023 FINANCIAL YEAR

	Purchase or production cost					Depreciation (cumulative)				Net book value	
	as at	Additions	Transfers	Disposals	as at	as at	Additions	Disposals	as at	as at	
	01 Jan. 2023				31 Dec. 2023	01 Jan. 2023			31 Dec. 2023	31 Dec. 2023	31 Dec. 2022
	€	€	€	€	€	€	€	€	€	€	€
I. Intangible assets											
1. Internally generated industrial rights and similar rights	7,910,253.61	1,224,466.35	548,871.80	0.00	9,683,591.76	2,620,216.61	1,637,633.15	0.00	4,257,849.76	5,425,742.00	5,290,037.00
2. Industrial rights and similar rights acquired for a consideration along with licenses to such rights and assets	43,747,034.95	683,506.95	31,890.42	61,633.04	44,400,799.28	21,484,393.43	3,453,570.37	61,633.04	24,876,330.76	19,524,468.52	22,262,641.52
3. Payments on account	1,573,080.85	545,138.41	−432,390.14	60,774.01	1,625,055.11	0.00	0.00	0.00	0.00	1,625,055.11	1,573,080.85
	53,230,369.41	2,453,111.71	148,372.08	122,407.05	55,709,446.15	24,104,610.04	5,091,203.52	61,633.04	29,134,180.52	26,575,265.63	29,125,759.37
II. Property, plant and equipment											
1. Land, leasehold rights and buildings including building on third-party land	875,877,602.12	3,782,004.58	2,621,991.13	1,328,373.60	880,953,224.23	520,388,997.22	19,406,717.71	1,244,283.60	538,551,431.33	342,401,792.90	355,488,604.90
2. Plant and machinery	444,069,595.03	6,478,400.20	4,480,808.99	701,721.05	454,327,083.17	273,702,151.80	18,364,251.42	597,023.05	291,469,380.17	162,857,703.00	170,367,443.23
3. Other equipment, fixtures and fittings	53,807,516.28	3,335,114.22	1,396,012.77	1,101,056.52	57,437,586.75	43,650,363.28	3,038,383.99	1,099,326.52	45,589,420.75	11,848,166.00	10,157,153.00
4. Payments on account and assets under construction	75,682,485.57	18,855,678.07	−8,647,184.97	4,965,975.21	80,925,003.46	0.00	0.00	0.00	0.00	80,925,003.46	75,682,485.57
	1,449,437,199.00	32,451,197.07	−148,372.08	8,097,126.38	1,473,642,897.61	837,741,512.30	40,809,353.12	2,940,633.17	875,610,232.25	598,032,665.36	611,695,686.70
III. Financial Assets											
1. Shares in affiliated companies	2,176,512.94	125,000.00	0.00	153,387.56	2,148,125.38	68,387.56	0.00	68,387.56	0.00	2,148,125.38	2,108,125.38
2. Holdings	1,897,060.38	0.00	0.00	0.00	1,897,060.38	1,897,060.38	0.00	0.00	1,897,060.38	0.00	0.00
3. Loans to companies in which the company has a participating interest	1,968,736.00	0.00	0.00	0.00	1,968,736.00	1,968,736.00	0.00	0.00	1,968,736.00	0.00	0.00
	6,042,309.32	125,000.00	0.00	153,387.56	6,013,921.76	3,934,183.94	0.00	68,387.56	3,865,796.38	2,148,125.38	2,108,125.38
	1,508,709,877.73	35,029,308.78	0.00	8,372,920.99	1,535,366,265.52	865,780,306.28	45,900,556.64	3,070,653.77	908,610,209.15	626,756,056.37	642,929,571.45



INDEPENDENT AUDITOR'S REPORT





To Flughafen Hamburg Gesellschaft mit beschränkter Haftung, Hamburg

Audit Opinions

We have audited the annual financial statements of **Flughafen Hamburg Gesellschaft mit beschränkter Haftung, Hamburg**, which comprise the balance sheet as at 31 December 2023 and the statement of profit and loss for the financial year from 1 January to 31 December 2023 and notes to the financial statements, including the presentation of the recognition and measurement policies. In addition, we have audited the management report of Flughafen Hamburg Gesellschaft mit beschränkter Haftung, Hamburg, for the financial year from 1 January to 31 December 2023. In accordance with the German legal requirements, we have not audited the content of the statement on corporate governance pursuant to Sec. 289f(4) HGB [“Handelsgesetzbuch”: German Commercial Code] (disclosures on the quota for women on executive boards).

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law applicable to corporations and give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2023 and of its financial performance for the financial year from 1 January to 31 December 2023 in compliance with German Legally Required Accounting Principles, and

- the accompanying management report as a whole provides an appropriate view of the Company's position. In all material respects, this management report is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our audit opinion on the management report does not cover the content of the statement on corporate governance referred to above.

Pursuant to Sec. 322 (3) sentence 1 HGB, we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the management report.

Basis for the Audit Opinions

We conducted our audit of the annual financial statements and of the management report in accordance with Sec. 317 HGB and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the “Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report” section of our auditor's report. We are independent of the Company in accordance with the requirements of German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions

on the annual financial statements and on the management report.

Other Information

The executive director is responsible for the other information. The other information comprises:

- the statement on corporate governance pursuant to Sec. 289f(4) HGB (disclosures on the quota for women on executive boards),
- the declaration on the application of the Hamburg Corporate Governance Code
- the other elements of the published annual report
- the report of the supervisory board

Our audit opinions on the annual financial statements and on the management report do not cover the other information, and consequently we do not express an audit opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information and, in so doing, to consider whether the other information

- is materially inconsistent with the annual financial statements, with the management report or our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Responsibilities of the Executive Director and the Advisory Board for the Annual Financial Statements and the Management Report

The executive director is responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law applicable to corporations, and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles. In addition, the executive director is responsible for such internal control as he, in accordance with German Legally Required Accounting Principles, has determined necessary to enable the preparation of annual financial statements that are free from fraudulent acts (manipulation of accounting and damage to assets) or error.

In preparing the annual financial statements, the executive director is responsible for assessing the Company's ability to continue as a going concern. He also has the responsibility for disclosing, as applicable, matters related to going concern. In addition, he is responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Furthermore, the executive director is responsible for the preparation of the management report that, as a whole, provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements, and appropriately presents

the opportunities and risks of future development. In addition, the executive director is responsible for such arrangements and measures (systems) as he has considered necessary to enable the preparation of a management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the management report.

The Advisory Board is responsible for overseeing the Company's financial reporting process for the preparation of the annual financial statements and of the management report.

Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from fraudulent acts (manipulation of accounting and damage to assets) or error, and whether the management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our audit opinions on the annual financial statements and on the management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in

accordance with Sec. 317 HGB and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraudulent acts or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and this management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements and of the management report, whether due to fraudulent acts or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraudulent acts is higher than for one resulting from error, as fraudulent acts may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit of the financial statements and of arrangements and measures (systems) relevant to the audit of the management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of these systems of the Company.



- Evaluate the appropriateness of accounting policies used by the executive director and the reasonableness of estimates made by the executive director and related disclosures.
- Conclude on the appropriateness of the executive director use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the management report or, if such disclosures are inadequate, to modify our respective audit opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.
- Evaluate presentation, structure and content of the annual financial statements in total, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles.
- Evaluate the consistency of the management report with the annual financial statements, its conformity with [German] law, and the view of the Company's position it provides.

- Perform audit procedures on the prospective information presented by the executive director in the management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive director as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate audit opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other statutory and other legal requirements

Report on the audit of compliance with the accounting obligations pursuant to sec.

6b Para. 3 EnWG

We have audited the compliance with the accounting obligations pursuant to sec. 6b Para. 3 EnWG, according to which for activities pursuant to sec. 6b Para. 3 EnWG separate accounts are to be kept, for the financial year from 1 January to 31 December 2023.

In our opinion, the accounting obligations pursuant to sec. 6b Para. 3 EnWG, which require separate accounts to be kept for the activities pursuant to sec.

6b (3) EnWG, for the financial year from 1 January to 31 December 2023 have been complied with in all material respects.

We conducted our audit in accordance with sec. 6b (5) EnWG and the standards issued by the Institut der Wirtschaftsprüfer (IDW). German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW). Our responsibility in accordance with these regulations and principles is described below and in the section "Auditor's responsibility for the audit of the annual financial statements and the management report". We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion thereon.

The legal representative is responsible for compliance with the obligations pursuant to sec. 6b Para. 3 EnWG to maintain separate accounts and for the precautions and measures (systems), deemed necessary to comply with these obligations.

Our objective is to obtain reasonable assurance about whether the financial reporting requirements pursuant to sec. 6b Para. 3 EnWG have been complied with in all material respects, and to express an opinion on these financial reporting requirements.

We are responsible for the preparation and fair presentation of these consolidated financial statements in accordance with sec. 6b Para. 3 of the EnWG. The audit includes assessing whether the valuations and the allocation of accounts in



accordance with sec. 6b (3) EnWG are appropriate and understandable and the principle of consistency has been observed.

Hamburg, 23 February 2024

RSM Ebner Stolz GmbH & Co. KG

Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

Jens Engel

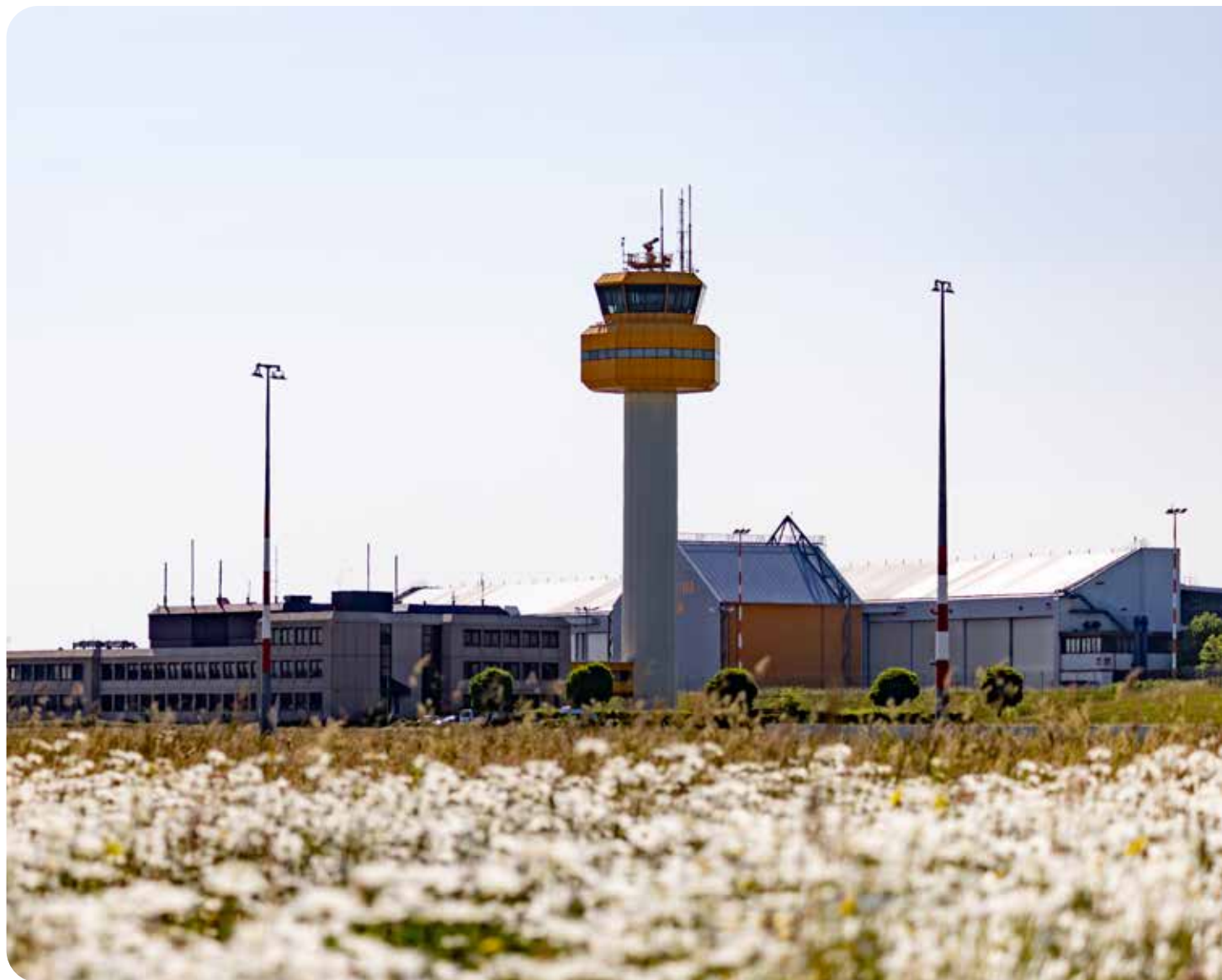
Wirtschaftsprüfer

(General Public Auditor)

Olaf Sackewitz

Wirtschaftsprüfer

(General Public Auditor)





REPORT OF THE SUPERVISORY BOARD





The Executive Board of Flughafen Hamburg GmbH (FHG) regularly, promptly, and thoroughly informed the Supervisory Board verbally and in writing of the commercial situation and development of the company and the group, including the risk situation and risk management. In the course of the year under review, the Supervisory Board had four meetings together with the Executive Board; through these meetings, and on the basis of the Executive Board's written and verbal reports, the Supervisory Board maintained a thorough and ongoing overview of the commercial situation and development of the company and the group, and of the conduct of business. In addition and prior to these Supervisory Board meetings, the Finance and Audit Committee convened four times and the Planning and Construction Committee convened three times. Furthermore, on two occasions, decisions of the Supervisory Board were reached by written circular.

The Chairman of the Supervisory Board was also in regular contact with the Executive Board between Supervisory Board meetings and was kept informed at all times of current business developments and significant occurrences.

The desire to travel was still very evident in 2023. Passenger figures rose by 22%, reaching 78% of the pre-coronavirus level. Various airlines, especially Eurowings and Wizz Air, expanded their flight offerings from Hamburg further. The Supervisory Board was promptly notified of the impact on flight operations resulting from the actions of climate activists in July and of a hostage situation at the start of November. After this, the Executive Board provided comprehensive reports on improvements to se-

curity measures. Phase I of the HAM Flex project, with enduring cost reductions and revenue increases, was successfully completed. Strict cost management, combined with revenue growth resulting from traffic growth, meant that FHG recorded a profit for the first time since the start of the coronavirus crisis, amounting to €6.6m, a result significantly better than that which was forecast.

For the financial year 2022, the financial statement of FHG and the consolidated (Group) financial statement, along with the economic situation report of Flughafen Hamburg Gesellschaft mit beschränkter Haftung, Hamburg, have been audited by the auditors appointed at the FHG shareholders' meeting on 31 March 2023 (Ebner Stolz GmbH & Co. KG Wirtschaftsprüfungsgesellschaft, Hamburg). There were no objections to or comments on the audit. In each case, an unrestricted certification was issued by the auditor. The auditor's reports have been viewed by the members of the Supervisory Board. The auditor attended the Supervisory Board meeting on 28 March 2024, reporting on the principal findings of the audit and providing supplementary information as requested.

The Supervisory Board has examined the financial statement and economic situation report of both FHG and the FHG Group, and, in agreement with the auditors, has no objections. The Supervisory Board has taken note of the end of year financial statement and the group financial statement as presented for the year ending 31 December 2023. In July 2009, the Hamburg Code of Corporate Governance (HCGK) came into effect at Flughafen Hamburg Gesellschaft mit beschränkter Haftung. The HCGK is modelled on the

German Corporate Governance Code. It forms the basis for the management, supervision and auditing of the company. The Executive Board and the Supervisory Board follow the recommendations of the HCGK (as issued on 01 January 2020) and issued a joint Declaration of Compliance for the 2023 Financial Year on 07 December 2023. This joint Declaration of Compliance is published in the Annual Report of Flughafen Hamburg Gesellschaft mit beschränkter Haftung.

In June 2023, after many years as an employee representative on the Supervisory Board, and in conjunction with his retirement, Mr Rüdiger Schlott left the Supervisory Board. Ms Jutta Lewe was appointed as a new member of the Supervisory Board in his stead.

The Supervisory Board expresses its thanks to the Executive Board and to all employees for their dedication and commitment and their successful efforts in 2023.

This year, special thanks are accorded to Mr Michael Eggenschwiler, who passed the baton to Mr Christian Kunsch and Ms Berit Schmitz on 31 December 2023, on the occasion of his retirement, after 93 Supervisory Board meetings, around 267 million passengers and 3 million flights during his time as Managing Director and later CEO of FHG. As Managing Director and CEO, he invested his efforts for the airport and the development of a future-proof aviation location in Hamburg over a period of 20 years. During his period in office, various construction projects were completed, including the new Terminal 1, the Airport Plaza, the S-Bahn metro rail connection, the Air Cargo Center



and the comprehensive refurbishment of the main apron. Also worthy of mention are Airport Days and the celebration of the Centenary of Hamburg Airport. The most challenging time, however, came at the end of his tenure at the airport: the coronavirus pandemic. Thanks to the successful HAM Flex project, amongst other achievements, Mr Eggenschwiler was able to hand over an airport operating in the black again to Mr Kunsch as the new Chairperson of the Executive Board and his colleague on the Executive Board, Ms Schmitz.

Hamburg, 28 March, 2024

The Supervisory Board

Secretary of State Andreas Rieckhof
Chair of the Supervisory Board





2023 DECLARATION OF COMPLIANCE OF FLUGHAFEN HAMBURG GMBH AND ITS SUBSIDIARIES WITH THE HAMBURG CODE OF CORPORATE GOVERNANCE





In the financial year 2023, Flughafen Hamburg Gesellschaft mit beschränkter Haftung and its subsidiaries abided by the regulations of the Hamburg Code of Corporate Governance ("HCGK", as issued on 01 January 2020), to the extent that this lies within the responsibility of the Executive Board and the Supervisory Board, apart from the exceptions listed in Part A below (sections 3–7 of HCGK incl. subsections).

In the financial year 2023, the subsidiaries alone deviated from the regulations of HCGK to the extent that this lies within the responsibility of the respective management board, as listed in Part B below.

- AIRSYS – Airport Business Information Systems GmbH
- CATS Cleaning and Aircraft Technical Services GmbH & Co. KG
- C.A.T.S. Verwaltungs-GmbH
- GroundSTARS GmbH & Co. KG
- GroundSTARS Verwaltungs GmbH
- HAM Ground Handling GmbH & Co. KG
- HAM Ground Handling Verwaltungs GmbH
- RMH Real Estate Maintenance Hamburg GmbH
- SAEMS Special Airport Equipment and Maintenance Services GmbH
- SecuServe Aviation Security and Services Hamburg GmbH
- SES Sustainable Energy Solutions GmbH & Co. KG
- SES Sustainable Energy Solutions Verwaltungs-GmbH
- STARS Special Transport and Ramp Services GmbH & Co. KG
- S.T.A.R.S. Verwaltungs-GmbH

The subsidiaries of Flughafen Hamburg Gesellschaft mit beschränkter Haftung do not have a supervisory board.

Part A
Flughafen from Hamburg Gesellschaft mit beschränkter Haftung and its subsidiaries deviated from HCGK in the following points:

HCGK point 3.2:

"For transactions of fundamental importance, the articles of association, the Supervisory Board's operative guidelines issued to the Executive Board or the Supervisory Board specify provisions requiring the approval of the Supervisory Board. This shall include decisions or measures which may result in a substantial change in business activities in the context of the articles of association or in a significant change to the asset, financial or earnings situation or the risk structure of the enterprise. The authority of the Supervisory Board to determine additional areas which are subject to its approval is not affected by this regulation."

The contract between the shareholders in Flughafen Hamburg Gesellschaft mit beschränkter Haftung (Consortium Agreement) specifies, notwithstanding the stipulations of the HCGK, that the authority to establish additional areas which are subject to the approval of the Supervisory Board is held by the shareholders' meeting.

HCGK point 4.1.2:

"The Executive Board shall present a corporate concept to the Supervisory Board to agree the long-term orientation, based on a conceptual

objective from the Free & Hanseatic City of Hamburg. The concept is to be reviewed every five years."

Notwithstanding this HCGK stipulation, the Consortium Agreement specifies that the Executive Board of Flughafen Hamburg Gesellschaft mit beschränkter Haftung shall agree the long-term orientation of the company with the Consortium Committee, which consists of the shareholders.

HCGK points 4.2.3 and 4.2.5:

4.2.3:

"Members of the Executive Board shall be appointed by the Supervisory Board for a maximum of five years. The initial appointment shall be for a term not exceeding three years. A renewal of the appointment or an extension of the term (no more than one year before expiration of the term) is permitted. Re-appointment more than one year before the expiry of the term and simultaneous termination of the existing appointment should only occur in special circumstances."

4.2.5:

"The remuneration paid to members of the Executive Board shall be determined by the Supervisory Board and subject to consultation and regular review; the basis for determining the level of payment shall be an evaluation of individual performance: Criteria for determining the suitability of remuneration shall include, in particular, the responsibilities of the Executive Board member under consideration, his or her personal performance, the performance of the Executive Board as a whole, and the commercial situation, sustained success, and future perspectives



of the company, taking into account comparable positions. In order to ensure that remuneration levels are appropriate, comparisons should be made, in particular with other publicly-owned Hamburg companies, with the relevant industry and with the commercial environment. Remuneration should not exceed typical remuneration without special justification. Activities and duties in the organs of subsidiaries and holdings shall, as a matter of principle, not be subject to extra remuneration."

The Consortial Agreement specifies that the responsibility for the appointment of Executive Board members at Flughafen Hamburg Gesellschaft mit beschränkter Haftung and the determination of their salaries lies with the Flughafen Hamburg Gesellschaft mit beschränkter Haftung shareholders' meeting. Remuneration for Executive Board members is determined according to typical market practice.

HCGK point 5.1.5:

"Minutes of decisions taken by the Supervisory Board (meetings, decisions taken by circulation, etc.) shall be provided to all Supervisory Board members no later than six weeks after the date of the respective decision."

It was not always possible to comply with the six-week deadline for distribution of minutes.

HCGK point 5.4.4:

The executive branch of the city government is answerable for the management of publicly-owned companies. In accordance with the constitutional principle of the separation of powers between the

executive and legislative branches of government, members of the city parliament and employees of the parties within the city parliament may not be appointed to the Supervisory Board of a publicly-owned company as representatives of the Free & Hanseatic City of Hamburg."

The regulations listed above apply only to Supervisory Board members nominated by the Free & Hanseatic City of Hamburg.

HCGK point 5.4.5:

"Independent advising and scrutiny of the Executive Board by the Supervisory Board is also facilitated by ensuring that no more than one former member of the Executive Board is a member of the Supervisory Board and further that Supervisory Board members do not have any official or advisory function for or on behalf of substantial competitors of the company. Similarly, Supervisory Board members should not have any personal relationship to substantial competitors."

The members of the Supervisory Board appointed to the Supervisory Board of Flughafen Hamburg Gesellschaft mit beschränkter Haftung by private shareholders are in some cases also members of supervisory boards of other commercial airports. These commercial airports do not, however, constitute substantial competitors for Flughafen Hamburg Gesellschaft mit beschränkter Haftung.

HCGK point 5.4.7:

"Every member of the Supervisory Board must take care that he/she has sufficient time to perform his/her mandate. Where not otherwise legislatively

stipulated, regardless of Article 100 Para. 2 of the Stock Act ("Aktengesetz" or "AktG"), the number of Supervisory Board mandates to be held by one person shall be limited to a maximum of 10, of which no more than 5 may be as Chair of a Supervisory Board or one of its committees. Supervisory Board members shall exercise their mandates personally and may not allow their duties to be exercised by any other person. Absent members of the Supervisory Board may communicate their votes in writing, thereby participating in the decision-making processes of the Supervisory Board and its committees."

One member of the Supervisory Board of Flughafen Hamburg GmbH is Chair of more than 5 Supervisory Boards and/or Supervisory Board committees. This does not constitute a problem as the topics covered in the Supervisory Boards are also within the professional remit of the person in question, so that these mandates only result in a very limited demand on the person's time.

HCGK point 6.6:

"Should Executive Board members or employees undertake business travel by plane, compensation contributions shall be paid to the environment authority pursuant to Point 4, 'Flight costs and integration of "external costs" from CO₂ emissions' of the Administrative Regulations for the Hamburg Travel Costs Act ('Verwaltungsvorschrift zum Hamburgischen Reisekostengesetz', 'VV HmbRKG'). The Climate Office shall then invest the combined funds in sustainable CO₂ compensation measures."

Notwithstanding this stipulation, Flughafen Hamburg Gesellschaft mit beschränkter Haftung



does not make compensation payments for business flights to the environment authority of the Free and Hanseatic City of Hamburg, instead investing in its own climate protection projects, such as the climate forest in Kaltenkirchen.

Part B

The subsidiaries listed alone deviated from HCGK in the following points:

HCGK point 3.7

"A D&O (Directors' and Officers' liability insurance) policy may be taken out for the members of the Executive Board and Supervisory Board, subject to the approval of the Supervisory Board, if those members are subject to increased levels of entrepreneurial and/or operational risk. The decision and justification for a D&O policy, in particular with regard to its expediency, shall be documented and presented to the Supervisory Board."

If the company takes out a D&O (Directors' and Officers' liability insurance) policy for risks related to the professional duties of a member of the Executive Board, there shall be an excess of at least 10% of the loss and up to at least the amount of one and a half times the fixed annual compensation of the Executive Board member. Should members of supervisory organs also be covered by this insurance, the supervisory author authorities and/or the shareholders' meeting must approve the policy.

Members of supervisory bodies covered by such a policy should only be subject to an excess when they are paid for their duties on the Supervisory Board."

Appropriate excess amounts have not been agreed, as the emoluments paid to the Executive Board members of majority holdings do not justify such assumption of liability.

HCGK point 4.1.5

"The Executive Board shall ensure, for the company and its majority holdings, the application of the provisions of the Hamburg Equal Opportunity Act ("Hamburgische Gleichstellungsgesetz"), in particular in terms of the appointment of one or more Equal Opportunity Officers, the creation of an Equal Opportunity Plan and the processes for filling vacancies."

This stipulation is not applied in the following majority holdings of Flughafen Hamburg Gesellschaft mit beschränkter Haftung: the joint operations of the ground handling services (Ground-STARs GmbH & Co. KG, STARs Special Transport and Ramp Services GmbH & Co. KG und CATS Cleaning and Aircraft Technical Services GmbH & Co. KG), RMH Real Estate Maintenance Hamburg GmbH, and SAEMS Special Airport Equipment and Maintenance Services GmbH & Co. KG. In these subsidiaries, statutory employment bans apply due to the highly demanding physical work and to the specific character of employment, so that employment is overwhelmingly restricted to men.

HCGK point 4.2.1

"The Executive Board shall be comprised of at least two persons who shall collectively represent the company. In companies which are strategically or commercially insignificant, and in justified exceptional cases, it may be sufficient for the

Executive Board to consist of only one person. For a company which falls under the definition of a small corporation according to Art. 267 (1) of the German Commercial Code (HGB), it is not necessary to mention in the declaration of compliance that only one person has been appointed to the Executive Board. The Supervisory Board may nominate a member of the Executive Board to be chairperson or spokesperson. The Supervisory Board may nominate a member of the Executive Board to be chairperson or spokesperson."

The Executive Boards of the subsidiaries AIRSYS – Airport Business Information Systems GmbH, SAEMS Special Airport Equipment and Maintenance Services GmbH, SecuServe Aviation Security and Services Hamburg GmbH and RMH Real Estate Maintenance Hamburg GmbH each have only one Executive Board member. These are not strategically significant companies. The principle of checks and counter-checks is guaranteed at all times by internal company regulations.

HCGK point 4.2.9

"Remuneration to members of the Executive Board shall be published individually in an appendix to the financial statement or in the status report, broken down according to fixed components and success-related components. For companies which, due to being part of a group of companies, are not required to publish an annual financial statement, the publication of remuneration shall occur within the framework of the declaration of compliance with this Hamburg Code of Corporate Governance. Remuneration and ancillary benefits — broken down into 'expenditure for pensions' and 'non-cash



benefits’ — shall be published for each individual person in the annual remuneration report of the Free and Hanseatic City of Hamburg within the information registry (transparency portal) on the basis of Art. 3 Para. 1 No. 15 of the Hamburg Transparency Act (‘Hamburgisches Transparenzgesetz’, ‘HmbTG’).’’

The safeguard clause of Article 286 (4) of the German Commercial Code (HGB) means that the subsidiaries SAEMS Special Airport Equipment and Maintenance Services GmbH, RMH Real Estate Maintenance Hamburg GmbH, and HAM Ground Handling Verwaltungs GmbH do not publish the remuneration of the Executive Board.

Signed in Hamburg on 07 December 2023

The Supervisory Board

Secretary of State Andreas Rieckhof
Chair of the Supervisory Board

The Executive Board

Michael Eggenschwiler
Chief Executive Officer

Christian Kunsch
Managing Director





AIRLINES AND DESTINATIONS





55 airlines

A3	Aegean Airlines	EW	Eurowings	SK	SAS
EI	Aer Lingus	AY	Finnair	BQ,BN	SkyAlps
SM	Air Cairo	FH	Freebird	6Y	SmartLynx
UX	Air Europa	IB	Iberia	QS	SmartWings
AF	Air France	FI	Icelandair	2S	Southwind Airlines
YW	Air Nostrum	IR	Iran Air	SR	Sundair
JU	Air Serbia	AZ	ITA Airways	XQ	SunExpress
BT	airBaltic	KL	KLM	LX	Swiss
5O	ASL Airlines	KK	Leav Aviation	TI	Tailwind
OS	Austrian	LO	LOT Polish Airlines	TP	TAP Portugal
BA	British Airways	LH	Lufthansa	C3	Trade Air
SN	Brussels Airlines	LG	Luxair	TU	Tunisair
DE	Condor	DI	Marabu	TK	Turkish Airlines
XC,XR	Corendon	4M	MGA airlines	V7	Volotea
DX	Danish Air Transport	NO	Neos	VY	Vueling
U2	easyJet	DY	Norwegian	WF	Wideroe
EAF	Electra Airways	PC	Pegasus Airlines	W4,W6	Wizz Air
EK	Emirates	OG	PLAY		
E4	Enter Air	FR,RK	Ryanair		





120 destinations

ADA	Adana	DXB	Dubai	CGN	Cologne/Bonn	NUE	Nuremberg	IKA	Tehran
AGA	Agadir	DUB	Dublin	CPH	Copenhagen	OLB	Olbia	TFS	Tenerife
ALC	Alicante	DBV	Dubrovnik	CFU	Corfu	OGU	Ordu	SKG	Thessaloniki
AMS	Amsterdam	DUS	Düsseldorf	KGS	Kos	OSL	Oslo	TIA	Tirana
ESB	Ankara	EDI	Edinburgh	KUT	Kutaisi	PMI	Palma de Mallorca	TOS	Tromsø
AYT	Antalya	EZS	Elazığ	LCA	Lanarca	CDG	Paris Charles de Gaulle	TUN	Tunis
ATH	Athens	FAO	Faro	ACE	Lanzarote	ORY	Paris Orly	VLC	Valencia
BNX	Banja Luka	FLR	Florence	LIS	Lisbon	OPO	Porto	VAR	Varna
BCN	Barcelona	FRA	Frankfurt	LGW	London Gatwick	PVK	Preveza	VCE	Venice
BRI	Bari	FUE	Fuerteventura	LHR	London Heathrow	PRN	Priština	VRN	Verona
BSL	Basel	FNC	Funchal	STN	London Stansted	KEF	Reykjavik	VNO	Vilnius
BEG	Belgrade	GVA	Geneva	LUX	Luxembourg	RHO	Rhodes	WAW	Warsaw
BGO	Bergen	GOA	Genoa	LYS	Lyon	RIX	Riga	VIE	Vienna
BIO	Bilbao	GOT	Göteborg	MAD	Madrid	RJK	Rijeka	ZAD	Zadar
BOD	Bordeaux	LPA	Gran Canaria	BGY	Milan Bergamo	FCO	Rome Fiumicino	ZTH	Zakynthos
BZO	Bolzano	GRZ	Graz	LIN	Milan Linate	SCN	Saarbrücken	ZRH	Zürich
BRU	Brussels	HEL	Helsinki	MXP	Milan Malpensa	SZG	Salzburg		
BUD	Budapest	HER	Heraklion	AGP	Malaga	SMI	Samos		
OTP	Bucharest Henri Coandă	HRG	Hurgada	MLA	Malta	SZF	Samsun		
BOJ	Burgas	IBZ	Ibiza	MAN	Manchester	SPC	Santa Cruz de la Palma		
CAG	Cagliari	INN	Innsbruck	MIR	Monastir	JTR	Santorini		
CTA	Catania	IST	Istanbul International	MUC	Munich	SKP	Skopje		
CHQ	Chania	SAW	Istanbul Sabiha Gökçen	JMK	Mykonos	SOF	Sofia		
KIV	Chişinău	ADB	Izmir	NDR	Nador	SPU	Split		
DLM	Dalaman	XRY	Jerez de la Frontera	NAP	Naples	ARN	Stockholm		
GDN	Gdańsk	ASR	Kayseri	NCE	Nice	STR	Stuttgart		



PUBLICATION DETAILS

Annual Report 2023

Reporting period: 01 January – 31 December 2023

Further information

Department of Communications

Telephone +49 40 5075-3611

Fax +49 40 5075-3622

presse@ham.airport.de

Publisher

Flughafen Hamburg GmbH

Department of Communications, Policy and Environment

Postfach

22331 Hamburg

Germany

Telephone +49 40 5075-0

Fax +49 40 5075-1234

info@ham.airport.de

www.hamburg-airport.de

Content and editorial

Katja Bromm (responsible for content)

Janet Niemeyer

Martina Kuppe

Ulrike Wessels

Marion Kulbach

Concept, graphics and media production

Sabine Barmbold

Inga Löffler

Photography

Oliver Sorg



 **Hamburg Airport**