
lux airport
REVIEW
My journey in sight
LUX
Annual Report
2021

Welcome

Table of Contents

LUX INTRO

04 Message from the Chair
Tom Weisgerber

06 Message from the CEO
Alexander Flassak

08 Our Year in Numbers

LUX STORIES

12 **A Foundation for the Future**

24 In Brief

38 Outlook

LUX FACTS

42 Passenger Numbers

44 Cargo Development

48 Airlines

50 Destinations

52 Shareholdings

53 Financial Performance

56 Governance



12 A FOUNDATION FOR THE FUTURE

Jump to the story

Message from the Chair of the Board

2021 was still a Challenging Year

COVID shaped the airport industry, and everyone needed to deal with related and changing measures. Passenger traffic increased by 41 percent compared to 2020 but stayed clearly below pre-pandemic levels.

However, the COVID challenges remained for lux-Airport even outside the aviation sector since we started with the first milestone of the airport city, the new Skypark South building, and the renovation of the only runway of Luxembourg airport. COVID-related economic effects were one limiting factor and raised the hurdle to success. It is a team accomplishment that the flagship projects started as planned and continue to develop.

This annual report is for the second time only digitally available and thus aligned with our environmental approach of saving resources. Worth underlining that in 2021, we extended our bold ambition in this regard and committed to achieving Net Zero, absolute carbon neutrality, already by 2030.

“We will continue to rise to the challenge providing everyone flying from Luxembourg with a quality-driven journey.”

We will continue to rise to the challenge providing everyone flying from Luxembourg with a quality-driven journey. I want to express my gratitude to all employees at lux-Airport for their strong commitment during another pandemic year. ■



Tom Weisgerber
CHAIR OF THE BOARD



"The teams at lux-Airport managed the challenges, were creative, and made things possible."

Message from the CEO

Staying Grounded and Be Prepared

The past year was marked by the need to keep the strength for daily challenges and simultaneously have the power and creativity to prepare for the future. Passenger figures increased to 50 percent of pre-pandemic levels and continue to rise as well in 2022 since everyone craves the inspiring experience of traveling.

Staying grounded and managing the everyday COVID-life at an airport marked 2021 while looking into the future by organizing and planning everything for the first part of the airport city, our Skypark South. This project is not only the first visible building of our future but also shaping significant future income for lux-Airport. It will be a landmark for Luxembourg, reflecting the integration of our sustainable approach into our company DNA.

Recycling, environmental consciousness, and energy-saving are likewise carried out while renovating the only runway at Luxembourg airport. A unique project with the extraordinary approach of building a new runway on top of the old in only a few hours during the official nightly curfew. This approach allows keeping the gateway Luxembourg airport open for passengers and cargo and connecting, even during the works, to more than 100 direct destinations.

The teams at lux-Airport managed the challenges, were creative, and made things possible. I want to thank everyone for contributing to being the airport of the Greater Region. ■

Alexander Flassak
CEO / CFO

Facts & Figures

Our Year 2021 in Numbers

PASSENGERS

2,008,872

INCREASE IN PASSENGER NUMBERS

+41%

TOTAL MOVEMENTS

30,649

SCHEDULED PASSENGER AIRLINES

14

NONSTOP FLIGHT DESTINATIONS

117

EMPLOYEES

338

TONNES CARGO (MIO)

1.103

ELECTRICAL VEHICLES

30%

ENVIRONMENT ISO CERTIFICATION

14001

SKYPARK BUSINESS CENTER: FLEXIBLE OFFICE SPACE ON 6 FLOORS (SQM)

60,000

SKYPARK BUSINESS CENTER: WOOD USED FOR CONSTRUCTION (CBM)

13,000

LUX STORIES

Chapter 02



A Foundation for the Future

Once finished, the Skypark Business Center will provide smart office space for a changing work environment. In 2021, the foundation has been laid – both literally and figuratively.

The Skypark Business Center will mark the first step towards the Airport City: a new business center, connected to the financial district of Kirchberg via tram. With its park, emphasis on sustainability, direct access to the airport, and comfort, the Airport City will transform the whole airport area and upgrade the neighborhood. The Skypark Business Center will be the first building of the Airport City to be completed. In 2021, much of the structural construction work and planning had been carried out.

This ambitious and innovative project brings quite a few challenges, however. After all, once completed, the Skypark Business Center will be one of Europe's largest, if not the largest, wooden building. "Almost everything on the upper floors will be made of wood – ceilings, columns, and so on," explains Angelo Vitellaro, Senior Project Manager.

The idea was to create a highly sustainable, unique building using renewable and recycled resources. But there are many issues to solve: how does wood change over time for a building of this size? What about thermal expansion? “Nobody involved has ever seen anything like this because the concept is so unique. This means we had to find new solutions,” says Vitellaro about the planning challenges in 2021.





“Sometimes, you need to leave your comfort zone.”

— Angelo Vitellaro,
Senior Project Manager



DIVERSIFICATION OF REVENUE STREAMS

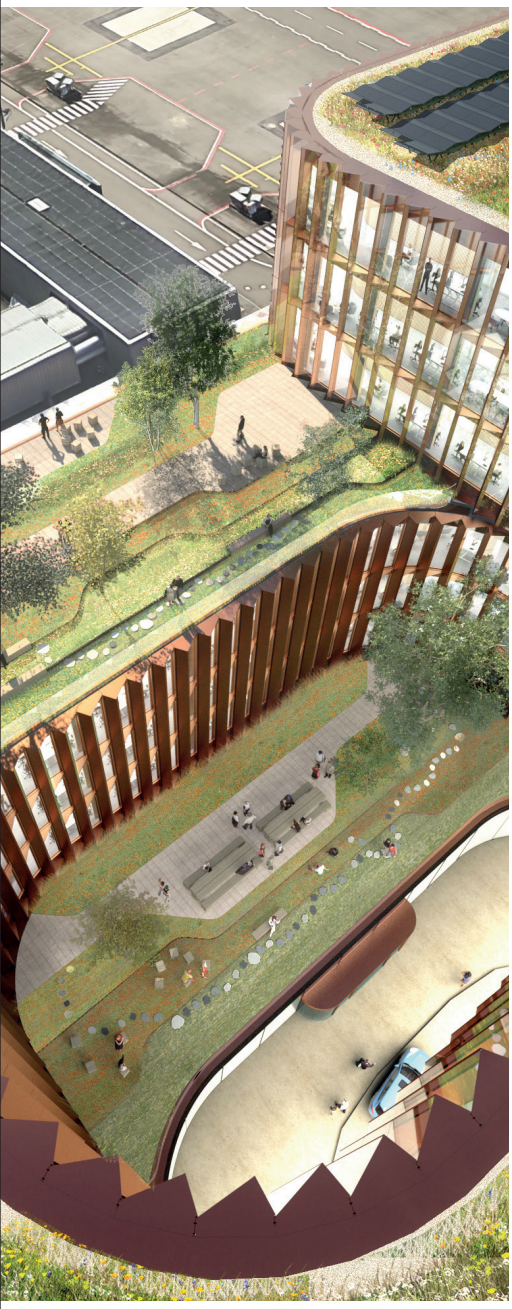
Like other airports, lux-Airport generates revenue from two main sources:

Aviation: Airport charges for landing and take off, Aircraft parking, Aircraft related services and passenger related charges for infrastructural terminal usage as an example.

Non-Aviation: For example, Shops & Restaurants, Car Parks , Advertisement and Real Estate.

Among lux-Airport's tenants are the police academy and other public organizations. These generate revenue that is completely independent of the air traffic. With the Skypark Business Center, this revenue stream will be strengthened, while the emerging new quarter will also help the airport's shops and air traffic: a win-win for everybody and a diversification of revenue sources for lux-Airport.





Besides structural and planning challenges, fire protection had to be dealt with in new ways. There just was no best practice to rely on for a wooden structure of this size.

"We had to develop a fire protection concept together with the ETH Zürich almost from scratch," Angelo Vitellaro remembers. "But I'm sure that all the planners and the whole team will be proud once the project is finished because it was such a challenge. Sometimes, you need to leave your comfort zone."

A SMART BUILDING FOR A NEW WORK ENVIRONMENT

While COVID brought its own challenges for construction logistics in 2021, it has also changed the office landscape – a development that the project might benefit from. Prospects interested in renting office space demand flexibility so that their employees can choose to work from home, for example, or that they have more space per person at the office. Contactless switches, smartphone control and other smart building features such as automated parking management for guests are even more in demand than before COVID. Tenants also often inquire about the possibility to open the windows, which will be possible in the Business Center's offices. What's more, measurements have shown that noise and air quality are not an issue despite the proximity to the airport.



"Companies want offices that offer all the advantages of the home office and more," explains Alexander Flassak, CEO. In other words, quality and beautiful surroundings are more important than ever.

"Companies want offices that offer all the advantages of the home office and more."

— Alexander Flassak, CEO, Director Finance & Real Estate





As Leila Lopes, Real Estate Development Manager at lux-Airport, describes it: “The aim of this beautiful project is to make people feel comfortable to come to work. A wooden building designed for the well-being of the future tenants, with access to a private or shared green zone.

The facilities, a variety of restaurants, a gym, wellness area and stores, will be centralized in the ‘grande gallery’ on the ground floor, offering the possibility for the tenants to move in the building without the necessity to leave the premises.”

DESIGNED FOR SUSTAINABILITY

Speaking of sustainability, you can hardly do better than the Skypark Business Center. “We are glad people ask about it,” reports Sandrine Trapp, Environmental Manager. “If they choose Skypark, they want a sustainable building.” And the project delivers. From heat protection to rainwater collection on the green roof, from the use of certified wood to waste management and biodiversity – the list of environment-friendly measures is impressive indeed.

“We are glad people ask about it. If they choose Skypark, they want a sustainable building.”

– Sandrine Trapp, Environmental Manager



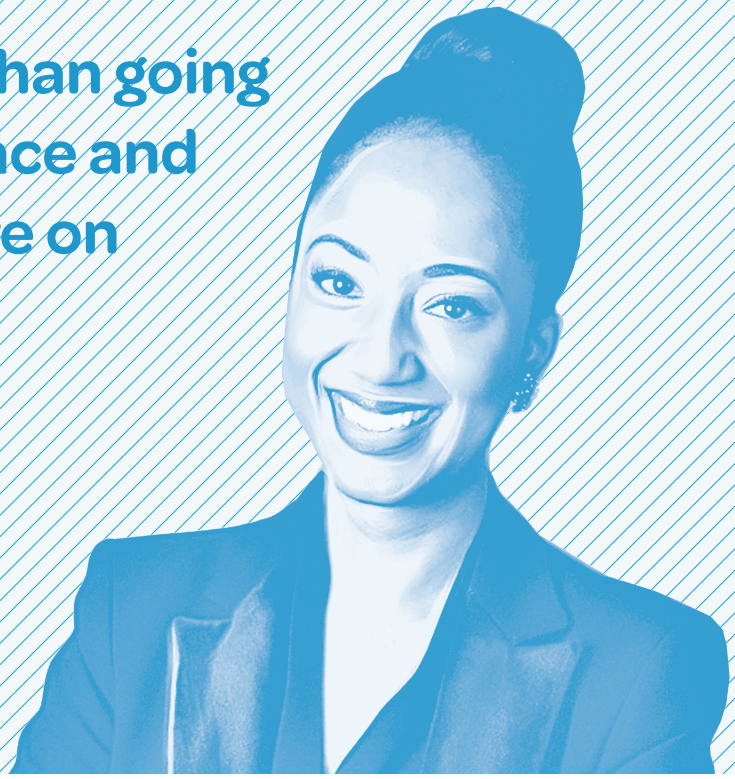


Sustainability and technical excellence go hand in hand. “We want to show tenants and visitors what’s possible technologically,” says Angelo Vitellaro,“ and also give small innovative startups the opportunity to present their solutions.”



"What's better than going to a business place and feeling like you're on vacation?"

— Leila Lopes, Real Estate Development Manager



Perhaps the most important aspect, however — the culminating point of technology, sustainability and architecture — is beauty. "What's better than going to a business place and feeling like you're on vacation?" Leila Lopes sums up the spirit of the project.

In 2021, despite major challenges from the novelty of the concept and the COVID measures, the foundation has been laid — for the Skypark Business Center and the future of the airport neighborhood. ■

IN BRIEF

Short stories



REAL ESTATE

Winner at Steel Construction Competition

For sure you recognize the new headquarters of our home carrier Cargolux Airlines. The real estate built by lux-Airport is already today a landmark combining beauty and functionality – and awarded as "Winner" at the 22nd edition of the "Steel Construction Competition (LU)" where 18 projects participated and 4 projects were nominated by the jury. Thanks to AS+P Albert Speer + Partner GmbH and SCHEMEL-WIRTZ ARCHITECTES ASSOCIES for the great and award-winning design.



REAL ESTATE

New Police Academy

We are proud to present the new police academy of Luxembourg. It was built by lux-Airport and inaugurated in the presence of Henri Kox, Minister of Internal Security, as well as the general director of the Luxembourg Police, Philippe Schrantz, on April 26. From now on, 200 police officers will be trained here per year.



100% disinfection

In 2021, we also increased our efforts to contain the spread of COVID-19. One of the measures implemented was aimed at introducing 100% disinfection of the digging trays at the PIFs (filter points) by applying an innovative product that is highly effective against bacteria and viruses to various coatings. The solution was also extended to the handles of the baggage carts. Regular sampling with laboratory analysis confirms the announced effectiveness of this product. The airport could also expand its COVID Test Center. This already offered rapid antigen testing and was able to expand its services to include 12-hour PCR testing.



Maintaining jobs in times of crisis

In 2021, it was of utmost importance to continue human resources management during the pandemic. We continued our efforts to restructure the teams to adapt the way they worked to the measures put in place. In terms of human resources management, the focus has always been on maintaining jobs in times of crisis, and the airport has averaged 338 employees in 2021. In parallel, lux-Airport has hired some specific profiles for real estate development needed for operational activities.



COMMERCIAL

Great commitment in the non-aviation sector

Our summer travelers received tips for traveling during the pandemic and used waiting times to play “Jolly Trolley”, an online game to win prizes provided by the airport‘s stores and restaurants. This type of entertainment in the terminal has played an important role in reducing the stress of travelers waiting for their flights, as was the case at Easter, for example, when an Easter Bunny mascot handed out candy to passengers.



COMMERCIAL

“Wëllkomm summer”

In 2021, businesses at the airport remained open with some closures, especially in the hotel and restaurant sector, at the beginning of the year due to the government‘s measures to combat COVID. These circumstances also prompted the gastronomes located at the airport to show their creativity. During the summer promotion “Wëllkomm summer”, a Karavan kiosk was set up in the parking lot in front of the terminal.

Video: 5 things to know when your journey starts at lux-Airport 2021

youtu.be/UvAM5sfnEW4



A matter of satisfaction

In 2021, the airport also introduced a customer satisfaction survey system, the aim of which is to identify areas for improvement and thus increase customer satisfaction at Luxembourg Airport. The first conclusions have been implemented and have already supported the improvement of the travel experience.



New clip for pre-booking of parking space

Parking at Luxembourg airport has been available for more than two years through pre-booking at www.airportparking.lu. Since then, the booking rates have increased significantly, and travelers enjoy the comfort and ease of reserving their parking space. lux-Airport produced a video clip to explain the booking process and its convenience. The clip was published on YouTube and social media channels.

Video: Parking at Luxembourg Airport

youtu.be/2lHwZBSAKaY



PUBLIC RELATIONS

Celebrating 50 years of MSF

MSF, Médicins sans Frontières, also known as Doctors without Borders, celebrated this year their 50th anniversary. You may not have noticed, but many of their missions start from Luxembourg airport. lux-Airport is proud to make MSF missions from Luxembourg possible as a reliable travel platform with many destinations in Europe and as a feeder to long-haul flights to all crisis areas world-wide. We filmed a clip at Luxembourg air-port to celebrate their anniversary and went public. Furthermore, we supported MSF with a donation at the end of the year.

Video: Departure for a new mission

youtu.be/e20I-YlxjcM



PUBLIC RELATIONS

Support for culture

In February, filming of the movie “La valise Rouge” by Cynefilms took place in our terminal with 100% of the story set at the airport. The film tells the story of a 16-year-old veiled girl who is to be forcibly married off. However, she has other plans and gathers all her courage to decide on her own life. We look forward to seeing our airport.



COMMUNICATION & MARKETING

Who we are

Our security agents are one of the first contact points for the passengers. The job is diverse and requires a high responsibility. The clip about the security agents is one of an entire series continuing in 2022. The goal is to give the brand lux-Airport individual “faces”.

Video: Meet our Security Agents

youtu.be/VzLLTVcwh2I



COMMUNICATION & MARKETING

Art at lux-Airport

lux-Airport supports local artists, and we were delighted to present the art of Carmenly. It was the second exhibition in our series “art at lux-Airport” and the visitors could enjoy the beautiful paintings either at the Business Aviation Center of Luxembourg airport or online. The approach of Carmenly focuses on the representation of women in modern society.

Video: Have a look at her studio and visit the exhibition on our website

lux-airport.lu/art-at-lux-airport



COMMUNICATION & MARKETING

Alone but together

COVID measures still marked 2021; people were separated during working hours and had plenty of virtual meetings. Although it was not possible to celebrate Christmas together, we found a way to create a video expressing our salutes and warm wishes to our passengers, partners, and co-workers.

We filmed each participant separately in front of a green wall, interacting virtually with a colleague. The result was a great video, where people had fun and could enjoy a moment of comfort and belonging together.

Video: Season's greetings 2021 from lux-Airport

youtu.be/znqGr2SJ3rQ



SECURITY

Baggage handling system completed

Phase 1 of the new Baggage Handling System (BHS) was completed in 2020. The second phase of the project began in 2021 and was finished on schedule before the summer season. With the finalization of this project, Luxembourg airport is using the highest standards for checked baggage screening and explosives detection. As part of the runway rehabilitation in 2021, a new secured access E121 was put into operation, which is the secured main access to the construction site for the rehabilitation of our runway.



ENVIRONMENT

Less waste

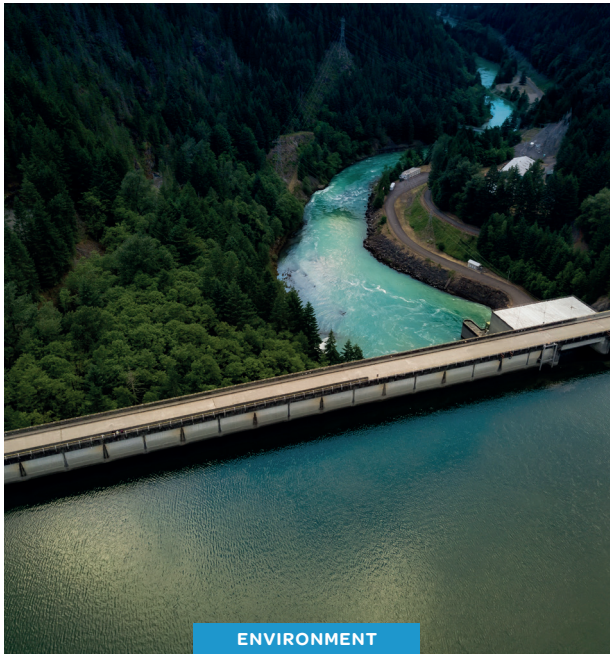
We want to ensure sustainable development and reduce the environmental impact of our activities. This includes improving our waste management. For example, regarding our “Zero Butt” project, the balance for 2020 to 2021 is 318.57 kg of cigarette butts collected, which is equivalent to 1,274,320 cigarette butts and 637,160 m^3 of unpolluted water, equivalent to 250 Olympic swimming pools.

airport carbon accreditation

ENVIRONMENT

Reaching a new level

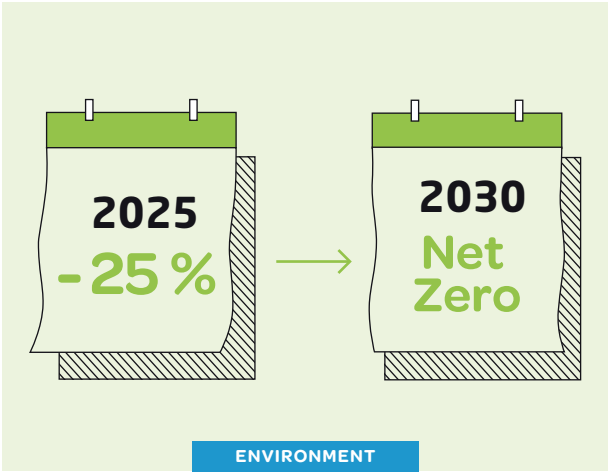
After reaching Level 1 in 2019 and Level 2 in 2020, during 2021 we worked on the fulfilment of new reduction objectives and on reaching Level 3 and 3+ at the beginning of 2022. For Level 3, input by third parties is required through a stakeholder engagement plan. The calculation of the total carbon footprint of the airport is also to be carried out. Level 3+ requires the neutralization of all remaining direct carbon emissions by offsetting. While the largest part of lux-Airport’s own carbon footprint is due to building heating (gas or heating oil), that of the broader airport is due to the use of aircraft engines to go to the stand (kerosene).



ENVIRONMENT

Green Electricity

Since July 2014, lux-Airport has only been supplied with green electricity, via Enovos. The renewable energy certificates are issued by the Institut Luxembourgeois de Régulation (ILR) and also validated by the European Energy Certification System (EECS). Our electricity comes mainly from hydraulic energy. Hydraulic (mechanical) energy is converted into electrical energy in hydroelectric power plants. These power plants use the force of the movement of water from several lakes and streams.



ENVIRONMENT

Accelerating NET ZERO

In their landmark Resolution adopted in June 2019, airports committed to “Net Zero”, absolute carbon neutrality, from operations within their own control by 2050 at the latest. lux-Airport, among 91 other airports, have also set themselves the goal of achieving “Net Zero” already by 2030 – through reducing the carbon footprint by 25% until 2025 using optimization measures and renewable energies. Our approach to each of the four pillars of our carbon footprint – heating, cooling, electricity and vehicle fuels – is to develop and evaluate potential measures, including technical feasibility testing and establishing a timeline and cost estimate.



ISO 14 001 certification

ISO 14001 is an international standard, dedicated to environment, which has existed since 1996. Having an Environmental Management System is part of a process of continuous improvement. In November 2021, after an external audit, our organization was found to meet the requirements of ISO 14001 and we were granted certification for 3 years. But this does not mean that we will rest on our laurels. First, because we will be audited every year. And because certification is not an end in itself. Indeed, from now on, we must continue our actions to seek continuous improvement, i.e. to reduce our impact on the environment.



Smart lights

Approximately 5,500 lights and 1,500 emergency lights were replaced with new LED lighting, offering a better quality of lighting with a longer life span. These LED lights are “smart” because they are coupled with presence detectors, which allow the lights to dim the light in areas without users and turn it up to its maximum instantly. Thanks to this work, we have been able to save more than 750,000 kWh since the installation of the new lighting, which is equivalent to a 30% reduction in the overall electricity bill of the parking lot.

Video: Saving energy in the lux-Airport car park

youtu.be/9oqCUicTQtQ



ENVIRONMENT

Bees continue to fly at the airport

Since 2019, in cooperation with the ANA, lux-Airport has set up four beehives located at the foot of the antenna. This collaboration harvested 88 kg of honey in 2019, and 120 kg in 2020. 2021 was a less fruitful year, with a single harvest of 30 kg in summer due to unfavorable weather conditions: a winter not cold but very long and a not very hot and very watery spring which resulted in not producing many flowers.



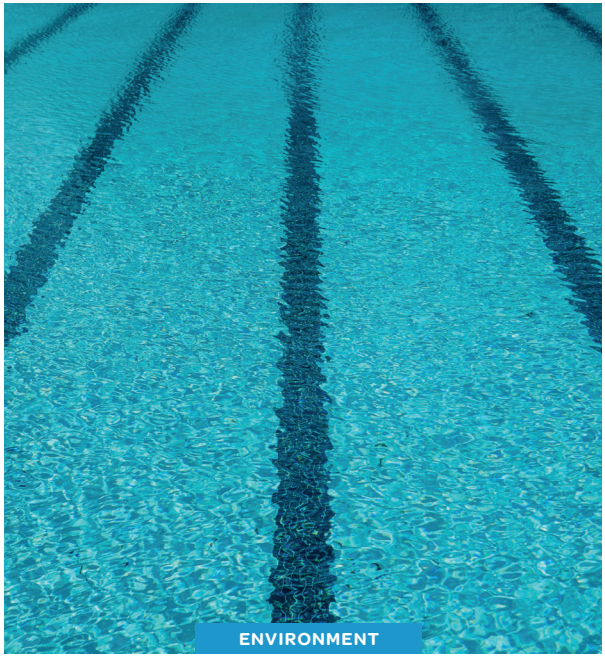
ENVIRONMENT

Collection of de-icing water

The de-icing water recuperation project was launched in 2021 in order to reduce the contamination of waste water during winter while the new waste water treatment plant is being completed. The principle is to recover de-icing fluid and water directly on stand, after aircraft has taken off, by using a sweeper. This year, the management of the Ubersyren waste water treatment plant recorded a huge decrease in waste water contamination, i.e. the quality of water treatment has improved.

Video: Learn more about our sweeper

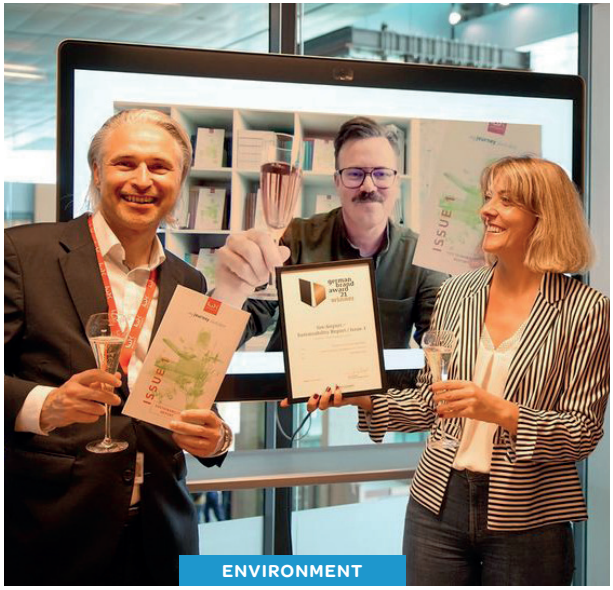
youtu.be/j4dEQsPubuA



ENVIRONMENT

Saving water

In order to reduce the drinking water consumption of terminals, we have implemented dry urinals throughout the terminals in year 2021. These new urinals work without flushing system and electricity, are carbon-neutral, 100 percent recyclable, and use only microbiological cleaning products. The installed equipment saves an estimated 7 million liters per year, the equivalent of two Olympic swimming pools.



ENVIRONMENT

Awarded for commitment

Our “Sustainability Report – Issue 01” demonstrates how much value we place on the environment – not least through its sustainable print production and design quality that has won the following awards in international competitions: Winner of the German Brand Award 2021, Gold Award of the International Creative Media Award 2021, the Indigo Design Award 2022 Silver and Special Mention of the German Design Award 2022.



CARGO

Premiere landing

Welcome to the first crew who landed an Airbus A350 in Luxembourg. The A350-941 [A7-ALH] was operated by Qatar Airways and used as a preighter – a passenger aircraft used for carrying cargo.

OUTLOOK 2022

Forecast

Reasons for optimism

We are happy that after the difficult COVID years, the airport is again largely operating normally: shops are open, passengers are coming, and the activity on and around the airport feels almost like before the crisis. The last years have made everyone at lux-Airport more resilient, but the return to a more regular schedule is very motivating for the team.

While total passenger numbers have not yet fully returned to pre-pandemic levels, we see big spikes in traffic, especially in the morning hours, with even more passengers than before COVID. In terms of destinations, with over 100 direct routes lux-Airport can now offer more options than ever before.

When the pandemic hit in 2020, we decided against halting our ongoing projects, as many others did. While at the time it was not clear that the crisis will continue as long as it did, it turned out to be the right choice. We can see the fruits of this decision now: in 2022, major projects will be completed both within the airport and in the surrounding area. The team at lux-Airport has done a tremendous job.

Forecasts are difficult in the aviation industry at this time: nobody knows how the COVID situation will develop or what the effects of the war in Ukraine or the rising energy costs will be. However, the almost normal life at the airport, new routes, and the positive development in terms of our projects give us reason for optimism.

FACTS & FIGURES

Chapter 03

Passenger Numbers

In 2019, the last year before the pandemic, Luxembourg Airport recorded around 4.4 million passengers. After almost two years of the pandemic, Luxembourg Airport closes 2021 with a passenger volume of 2.01 million travelers, just under half the pre-crisis level. A value which was last reached in 2013.

EVEN THOUGH THIS REPRESENTS A GROWTH OF 41% COMPARED TO 2020, THE COMING YEARS WILL STILL BE MARKED BY THE PANDEMIC.

The first quarter of 2022 in particular is influenced by the current rise in the number of infections. Recovery to pre-crisis levels is not expected until 2024 at the earliest. In 2021, demand for flights from Luxembourg was strongly influenced by pandemic measures and private travel.

This led to high peak demand on individual traffic days compared to very low passenger volumes on days with low demand and outside vacation periods.

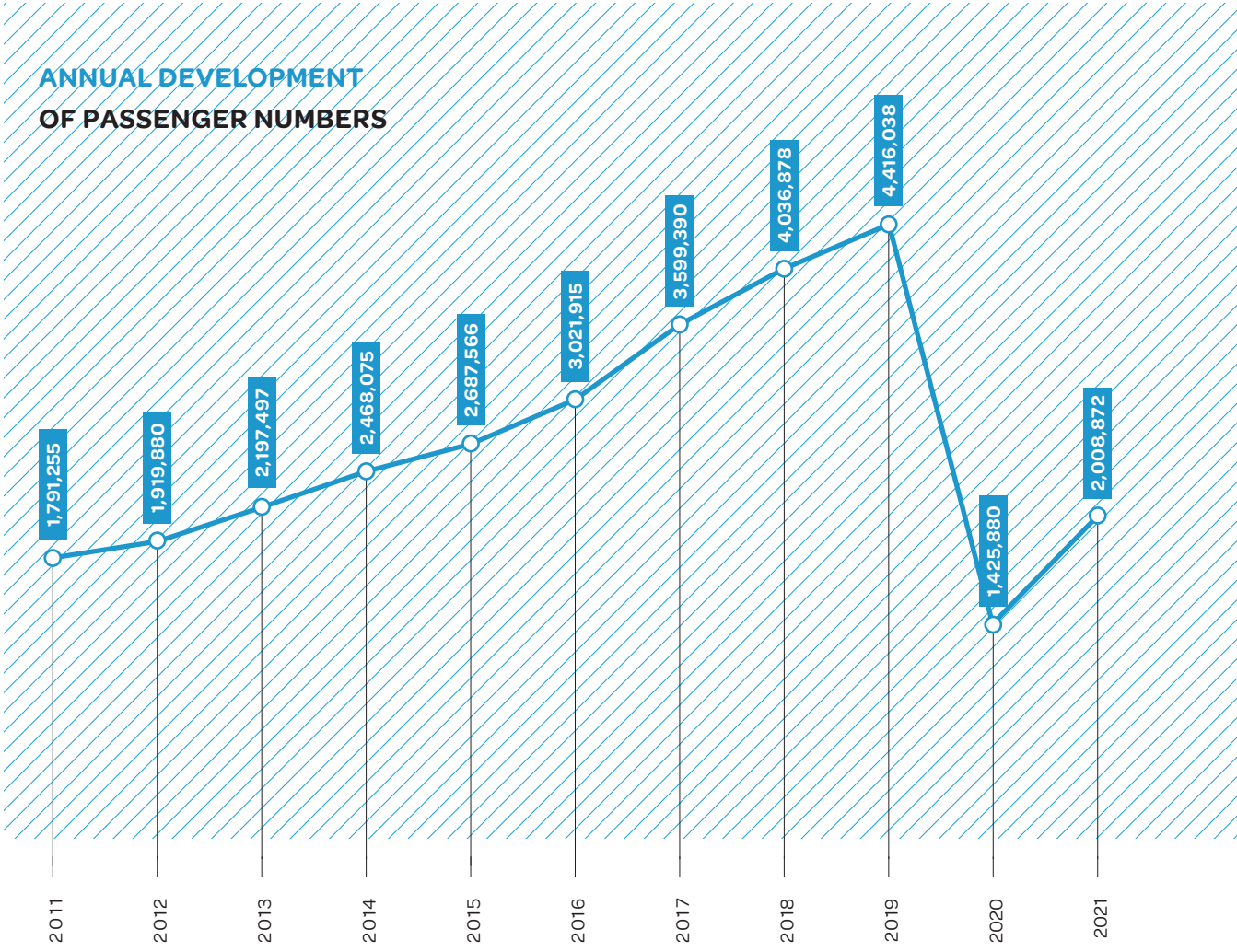
At the same time, the airlines offered passengers a lot of variety in destinations. A total of over 110 destinations were served from Luxembourg in 2021, which were less affected by the pandemic at the time.

Luxair in particular, as the home carrier, offered many new direct destinations – among them the novelties: world metropolis Dubai, Baltic beach resort Rostock Laage and Scandinavian Mountain Airport Sälen in Sweden. Luxair has already announced that it will continue to expand its route network in 2022.

2.01
MILLION PASSENGERS

+41 %
INCREASE IN PASSENGER NUMBERS

ANNUAL DEVELOPMENT OF PASSENGER NUMBERS



Cargo Development

The challenges of global logistics chains combined with the low supply of belly capacity on long-haul passenger flights, also led to an increased demand of full freighter flights in 2021. This resulted in a 19% increase in goods handled at Luxembourg Airport in 2021 compared to 2020, reaching 1.103 million tonnes. This was the first time in its history that Luxembourg Airport reached a volume of over one million tonnes of cargo handled.

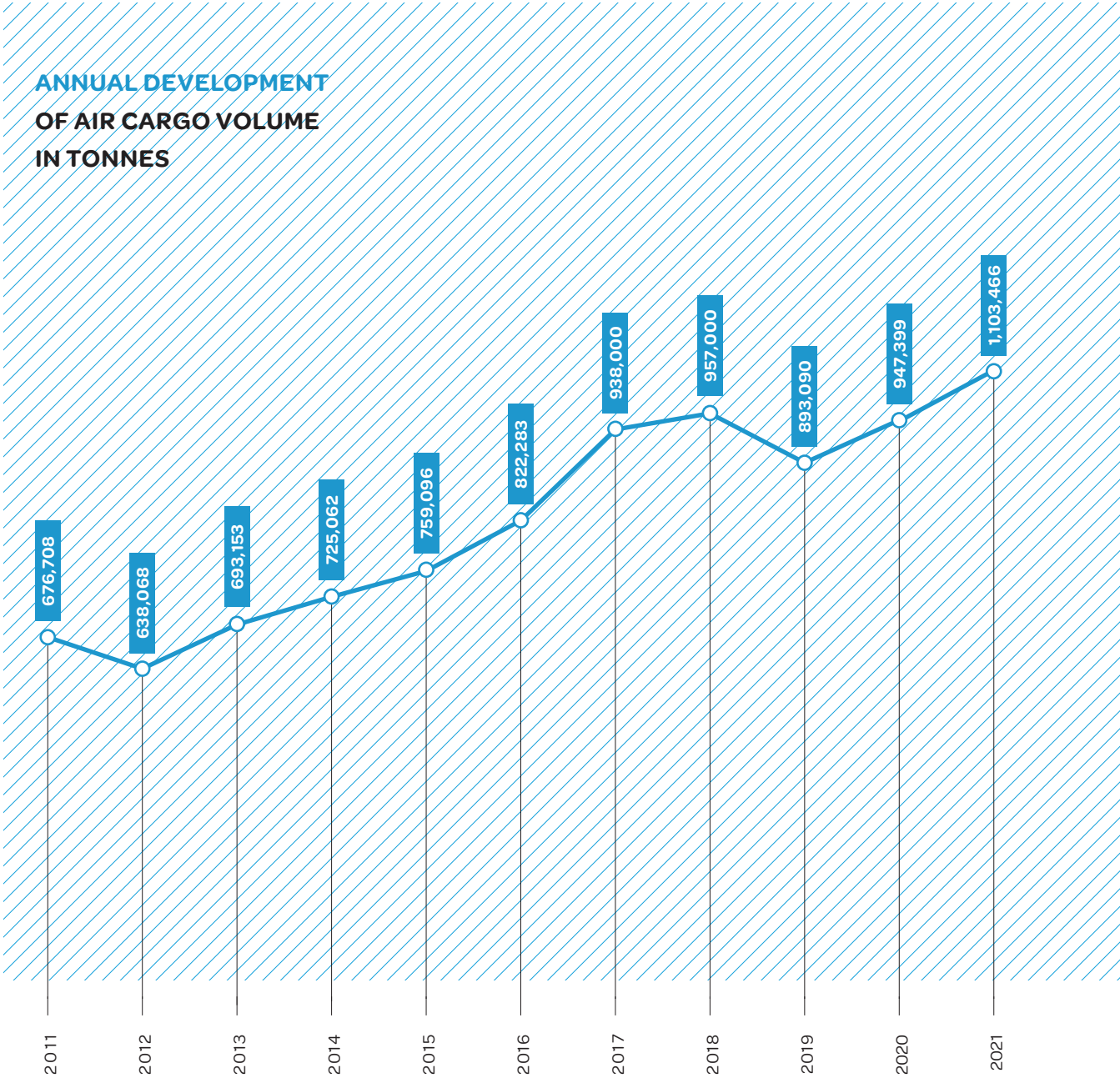


1.103
MILLION TONNES OF CARGO



+19 %
CARGO DEVELOPMENT

ANNUAL DEVELOPMENT OF AIR CARGO VOLUME IN TONNES



Top Airlines

Operating at Luxembourg Airport in 2021



IN TERMS OF PASSENGER NUMBERS

1. **Luxair**
2. **Ryanair**
3. **easyJet**
4. **KLM**
5. **Lufthansa**



IN TERMS OF TONNES OF FREIGHT HANDLED

1. **Cargolux**
2. **Qatar Airways**
3. **China Airlines**
4. **Silk Way West Airlines**


cargolux
50 YEARS
City of Clervaux
LUXEMBOURG
Expeditors
LCL
TREPEL
LUXAIR
MAX. 30 T.

Scheduled Passenger Airlines in 2021

Aegean
www.aegeanair.com

Alitalia
www.alitalia.com

British Airways
www.britishairways.com

LOT
www.lot.com

Lufthansa
www.lufthansa.com

Luxair
www.luxair.lu/en

Turkish Airlines
www.turkishairlines.com

Volotea
www.volotea.com

easyJet

easyJet
www.easyjet.com

Hahn Air

Hahn Air
www.hahnair.com

KLM Royal Dutch Airlines

KLM
www.klm.com

RYANAIR

Ryanair
www.ryanair.com

SWISS

Swiss
www.swiss.com

TAP AIR PORTUGAL

TAP
www.flytap.com


SÄLEN
OSLO
STOCKHOLM
EDINBURGH
ANGELHOLM
MANCHESTER
COPENHAGEN
SYLT
DUBLIN
ROSTOCK
USEDOM
HAMBURG
LONDON
(LGW/LCY/LHR/STN)
4 AMSTERDAM
DUSSELDORF
BERLIN
(TXL/SXF/BER)
LUXEMBOURG
FRANKFURT
PARIS CDG
PRAGUE
KRAKOW
MUNICH
VIENNA
NANTES
SALZBURG
ZURICH
INSBRUCK
BUDAPEST
GENEVA
BOLZANO
MILAN
(MXP/BGY/LIN)
VENICE
BORDEAUX
BOLOGNA
BELGRADE
TURIN
RIMINI
PULA
BIARRITZ
TOULOUSE
MONTPELLIER
5 NICE
FLORENCE
ZADAR
VIGO
MARSEILLE
TOULON
PISE
SPLIT
MOSTAR
CALVI
BASTIA
DUBROVNI
1 PORTO
BARCELONA
ROME
AJACCIO
TIVAT
MADRID
FIGARI
BARI
TIRANA
OLBIA
NAPLES
BRINDISI
VALENCIA
3 MENORCA
2 LISBON
PALMA
DE MALLORCA
SÉVILLE
ALICANTE
IBIZA
CAGLIARI
CORFU
POINTE-À-PITRE
FARO
LAMEZIA
TERME
PALERMO
JEREZ
MALAGA
CATANIA
TUNIS
ENFIDHA
MONASTIR
MALTA
FUNCHAL
DJERBA
MARRAKESH
AGADIR
LANZAROTE
FUERTEVENTURA
GRAN CANARIA
SAO VICENTE



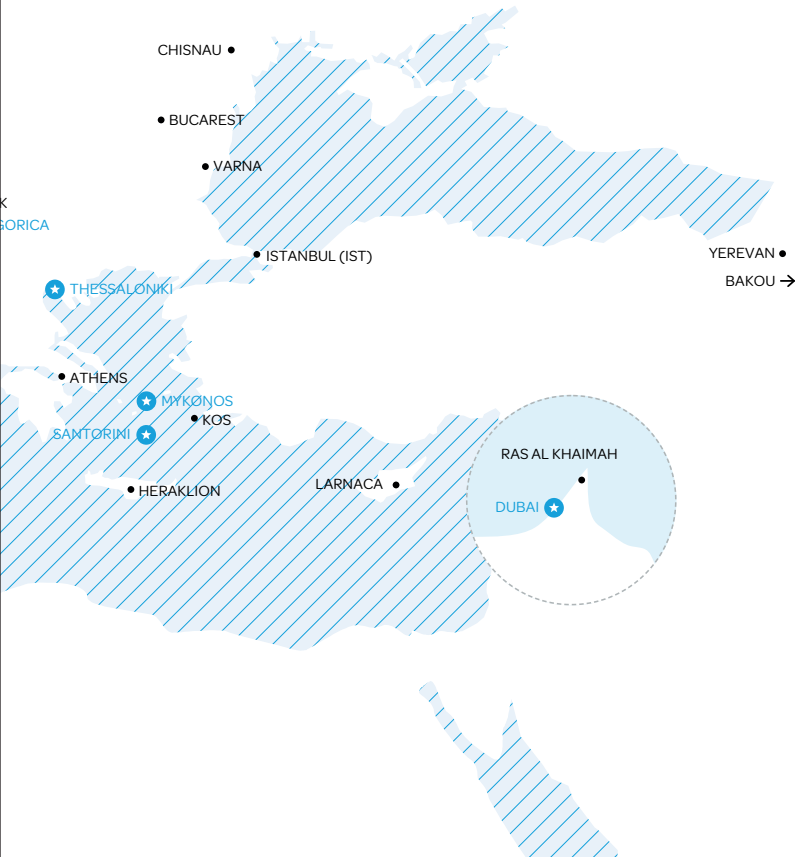
NEW DESTINATIONS

- Belgrade
- Dubai
- Monastir
- Mykonos
- Oslo
- Podgorica
- Rostock
- Sälen
- Santorini
- Sao Vicente
- Thessaloniki
- Tivat
- Toulon
- Tunis
- Usedom

TOP DESTINATIONS*

1. **Porto**
2. **Lisbon**
3. **Palma de Mallorca**
4. **Amsterdam**
5. **Nice**
6. Madrid
7. Frankfurt
8. Barcelona
9. Istanbul
10. Milan-Malpensa

*in terms of passenger numbers



117

NONSTOP FLIGHT DESTINATIONS

The airlines still adapted their portfolio regularly due to the pandemic and the changing travel restrictions. Never before has Luxembourg offered more than 100 different destinations.

Shareholdings

AIRPORT-ENERGY S.A.

One of the tasks entrusted to lux-Airport by the state involves the construction, financing and operation of a co-generation plant meeting the identified requirements of the airport precinct. This power plant, which was built at the same time as the new Terminal A and the underground car park, generates and supplies heat for heating applications, cooling energy for air-conditioning applications and back-up power in case of a breakdown of the main electricity supply.

A second power plant was built and commissioned at the same time as the new maintenance hangar for Cargolux. Airport-Energy S.A., a 50%-owned subsidiary of lux-Airport, is in charge of the development and management of these power plants.

In 2021, the financial statements of Airport-Energy S.A. disclosed positive earnings of €397,880.40.

LUXFUEL S.A.

lux-Airport holds 30 % of the shares of Luxfuel S.A. The company is based at Luxembourg Airport and its object is the operation of a fuel and lubricants depot as well as receiving, storing, distributing, and loading these products onboard aircraft.

In 2021, the financial statements of Luxfuel S.A. disclosed positive earnings of €2,365,681.66.

Financial Performance – Balance Sheet 1/2

	2020	2021
Intangible fixed assets	**626,626.68**	**500,348.08**
Tangible fixed assets	**203,271,630.54**	**301,744,885.61**
Financial fixed assets	**1,996,955.00**	**2,246,237.67**
TOTAL FIXED ASSETS	**205,895,212.22**	**304,491,471.36**
Debtors	**21,893,202.33**	**31,738,504.69**
Cash in bank, post office accounts, cheques and cash	**55,382,442.14**	**17,947,005.68**
TOTAL CURRENT ASSETS	**77,275,644.47**	**49,685,510.37**
Prepayments and accrued income	**856,996.83**	**970,867.36**
TOTAL ASSETS	**284,027,853.52**	**355,147,849.09**

Amounts are indicated in euros.

The balance sheet shown here is an abridged version of the balance sheet included in the annual accounts as at 31 December 2021, which were audited by the certified auditor (Réviseur d'entreprises agréé) PricewaterhouseCoopers, which issued an unqualified audit report without any reservation on 10 June 2022.

Financial Performance – Balance Sheet 2/2

	2020	2021
Subscribed capital	**7,577,000.00**	**7,577,000.00**
Share premium and similar	**893.30**	**893.30**
Legal reserve	**757,700.00**	**757,700.00**
Other reserves	**102,300,000.00**	**102,300,000.00**
Profit or loss brought forward	**278,073.36**	**-3,732,931.47**
Result for the year	**-4,011,004.83**	**8,562,136.08**
SHAREHOLDER'S EQUITY	**106,902,661.83**	**115,464,797.91**
Provisions	**12,705,543.26**	**13,485,602.79**
Creditors	**161,356,454.96**	**223,231,881.45**
Accruals and deferred income	**3,063,193.47**	**2,965,566.94**
TOTAL (CAPITAL, RESERVES AND LIABILITIES)	**284,027,853.52**	**335,147,849.09**

Amounts are indicated in euros.

The balance sheet shown here is an abridged version of the balance sheet included in the annual accounts as at 31 December 2021, which were audited by the certified auditor (Réviseur d'entreprises agréé) PricewaterhouseCoopers, which issued an unqualified audit report without any reservation on 10 June 2022.

Financial Performance – Income Statement

	2020	2021
Net turnover	**37,422,363.41**	**57,262,051.80**
Other operating income	**35,864,097.04**	**35,045,501.74**
Other external expenses	**-38,249,766.04**	**-39,241,904.69**
Staff costs	**-20,063,497.41**	**-20,484,395.63**
Value adjustments	**-18,940,455.37**	**-20,938,911.52**
Other operating expenses	**-1,630,706.71**	**-2,936,191.10**
Income from participating interests	**610,000.00**	**550,000.00**
Other interest receivable and similar income	**114,841.20**	**171,068.08**
Value adjustments in respect of financial assets and of investments held as current assets	**887,892.00**	**249,282.67**
Interest payable and similar expenses	**-52,597.83**	**-286,258.17**
Tax on profit or loss	**26,824.88**	**-796,007.10**
PROFIT FOR THE FINANCIAL YEAR	**-4,011,004.83**	**8,594,236.08**

Amounts are indicated in euros.

The profit and loss accounts shown here is an abridged version of the profit and loss accounts included in the annual accounts as at 31 December 2021, which were audited by the certified auditor (Réviseur d'entreprises agréé) PricewaterhouseCoopers, which issued an unqualified audit report without any reservation on 10 June 2022.

Board of Directors 2021

TOM WEISGERBER
Chair of the Board, Premier Conseiller de Gouvernement au Ministère de la Mobilité et des Travaux publics

FÉLICIE WEYCKER
Vice Chair of the Board, Premier Conseiller de Gouvernement au Ministère de la Mobilité et des Travaux publics

BÉATRICE ABONDIO
Board Member, Premier Conseiller de Gouvernement au Ministère de la Sécurité Intérieure

DANIEL DELGADO
Board member, Staff representative (starting 4/06/2021)

ANA CATARINA DOMINGUES INÁCIO
Board Member, Staff Representative

ROLAND FOX
Board Member, Directeur de l'Administration des Ponts & Chaussées

BAHRUDIN HALILOVIC
Board Member, Staff Representative

SERGE HOFFMANN
Board Member, Premier inspecteur des finances au Ministère des Finances

DAMIEN SEIL
Board member, Staff representative (until 4/06/2021)

ROMAIN SPAUS
Board Member, Conseiller au Ministère de la Mobilité et des Travaux publics (starting 16/07/2021)

ANDRÉ WEIDENHAUPT
Board Member, Premier Conseiller de Gouvernement au Ministère de l'Environnement, du Climat et du Développement durable

VÉRONIQUE WIOT
Board Member, Attaché de Gouvernement au Ministère de la Mobilité et des Travaux publics (until 16/07/2021)

Executive Committee 2021

RENÉ STEINHAUS
Chief Executive Officer

ALEXANDER FLASSAK
Deputy Chief Executive Officer, CEO a.i. (since 05/22), Chief Financial Officer, Director of Real Estate Development

TOM GORIS
Director of Operations

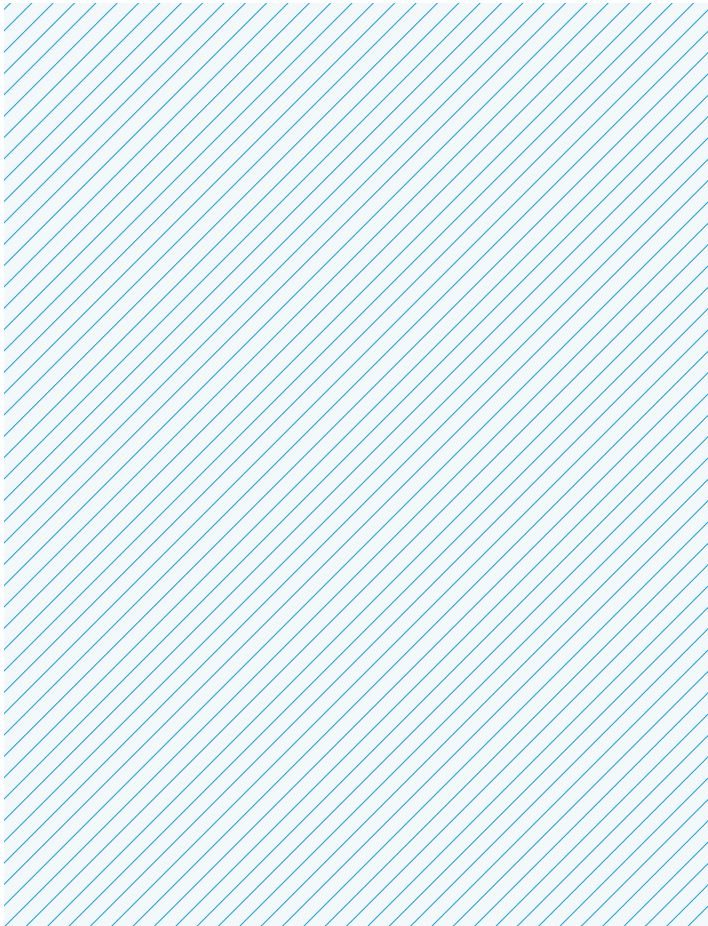
DAVID KONSBRUCK
Director of Administration and Human Resources

CLAUDINE LEINENVEBER
Director of IT (until 1/06/2021)

Non-executive Directors 2021

DANIEL CONRARDY
Director of Security (starting 01/05/2021)

VINCENT BOOZ
Director of IT (starting 1/07/2021)



Publication details

PUBLISHED BY
Société de l'Aéroport
de Luxembourg S.A
www.lux-airport.lu

DESIGN
Lekkerwerken GmbH
www.lekkerwerken.design

PHOTOS
lux-Airport
Vincent Flamion
Dan Meyers / Unsplash
Thomas Park / Unsplash
Christophe Van Biesen
Christian Wilmes

lux-airport.lu