

Investor Bulletin

August 2025



TAV TRAFFIC FIGURES (PASSENGERS, MONTHLY)

	Aug		Change	Jan-Aug		Change
	2024	2025	2025/ 2024	2024	2025	2025/ 2024
Antalya	5.765.521	6.000.300	4%	25.905.050	26.179.455	1%
International	5.171.886	5.252.042	2%	21.592.953	21.603.048	0%
Domestic	593.635	748.258	26%	4.312.097	4.576.407	6%
Izmir	1.228.000	1.461.958	19%	7.734.026	8.301.159	7%
International	677.319	726.299	7%	3.211.121	3.404.008	6%
Domestic	550.681	735.659	34%	4.522.905	4.897.151	8%
Ankara	1.266.114	1.405.620	11%	8.802.933	9.170.246	4%
International	364.677	409.194	12%	2.175.708	2.334.159	7%
Domestic	901.437	996.426	11%	6.627.225	6.836.087	3%
Milas-Bodrum	782.028	822.443	5%	3.087.258	3.121.707	1%
International	408.997	381.648	-7%	1.368.293	1.309.985	-4%
Domestic	373.031	440.795	18%	1.718.965	1.811.722	5%
Gazipasa	132.275	141.812	7%	701.183	685.788	-2%
International	83.745	91.235	9%	388.807	393.333	1%
Domestic	48.530	50.577	4%	312.376	292.455	-6%
Almaty	1.180.920	1.229.614	4%	7.558.781	8.090.544	7%
International	540.012	577.489	7%	3.414.229	3.663.994	7%
Domestic	640.908	652.125	2%	4.144.552	4.426.550	7%
Georgia	680.218	820.362	21%	3.803.882	4.371.998	15%
Madinah	725.261	843.150	16%	7.291.479	7.675.462	5%
International	496.592	589.920	19%	5.567.459	5.769.217	4%
Domestic	228.669	253.230	11%	1.724.020	1.906.245	11%
Tunisia	479.977	504.769	5%	1.979.643	2.188.929	11%
N. Macedonia	341.501	373.059	9%	2.128.981	2.255.573	6%
Zagreb	439.008	490.994	12%	2.842.428	3.113.945	10%
TAV TOTAL	13.020.823	14.094.081	8%	71.835.644	75.154.806	5%
International	9.638.796	10.163.572	5%	48.178.708	50.083.950	4%
Domestic	3.382.027	3.930.509	16%	23.656.936	25.070.856	6%

- ◆ Total number of passengers served in 2025 is 5% above 2024.
- ◆ International passengers served in 2025 is 4% above 2024.
- ◆ Ankara 2025 international traffic is 7% above 2024.
- ◆ İzmir 2025 international traffic is 6% above 2024.
- ◆ Almaty 2025 international traffic is 7% above 2024.
- ◆ Geopolitical developments impact traffic since June.
- ◆ Domestic traffic improved by higher ticket price caps

DHMI figures for 2025 are tentative.
Both departing and arriving passengers, including transfer pax, commercial flights only

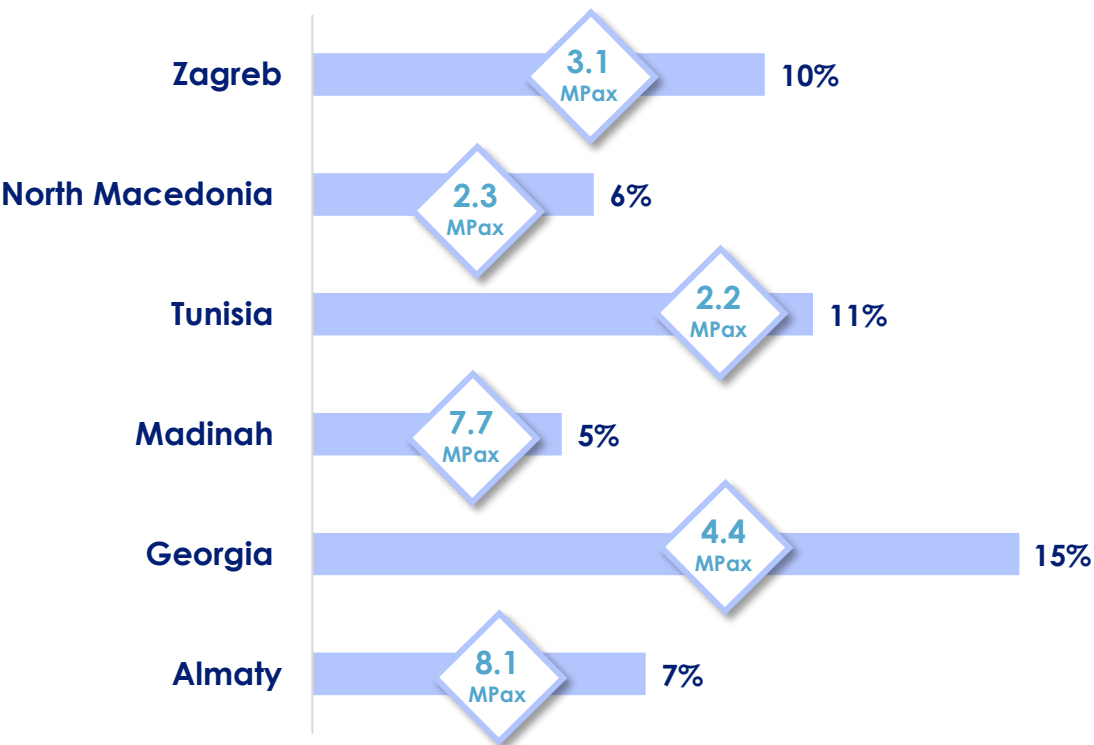
TAV TRAFFIC FIGURES (AIR TRAFFIC MOVEMENTS, MONTHLY)

	Aug		Change	Jan-Aug		Change
	2024	2025	2025/ 2024	2024	2025	2025/ 2024
Antalya	31.714	32.574	3%	151.465	153.010	1%
International	28.453	28.473	0%	125.697	125.410	0%
Domestic	3.261	4.101	26%	25.768	27.600	7%
Izmir	7.213	8.488	18%	47.148	50.851	8%
International	4.192	4.508	8%	21.234	22.558	6%
Domestic	3.021	3.980	32%	25.914	28.293	9%
Ankara	7.896	8.541	8%	57.314	58.492	2%
International	2.375	2.623	10%	15.223	15.839	4%
Domestic	5.521	5.918	7%	42.091	42.653	1%
Milas-Bodrum	4.601	4.773	4%	19.281	19.213	0%
International	2.633	2.445	-7%	9.113	8.809	-3%
Domestic	1.968	2.328	18%	10.168	10.404	2%
Gazipasa	829	866	4%	4.731	4.429	-6%
International	525	554	6%	2.485	2.414	-3%
Domestic	304	312	3%	2.246	2.015	-10%
Almaty	8.821	9.438	7%	60.234	63.822	6%
International	4.541	5.055	11%	31.195	33.347	7%
Domestic	4.280	4.383	2%	29.039	30.475	5%
Georgia	5.758	7.060	23%	35.012	41.520	19%
Madinah	4.820	5.261	9%	49.915	51.039	2%
International	2.965	3.410	15%	34.409	35.534	3%
Domestic	1.855	1.851	0%	15.506	15.505	0%
Tunisia	3.014	3.199	6%	13.300	14.586	10%
N. Macedonia	2.702	2.734	1%	17.196	17.719	3%
Zagreb	4.651	4.837	4%	33.144	34.472	4%
TAV TOTAL	82.019	87.771	7%	488.740	509.153	4%
International	61.020	64.149	5%	332.591	347.038	4%
Domestic	20.999	23.622	12%	156.149	162.115	4%

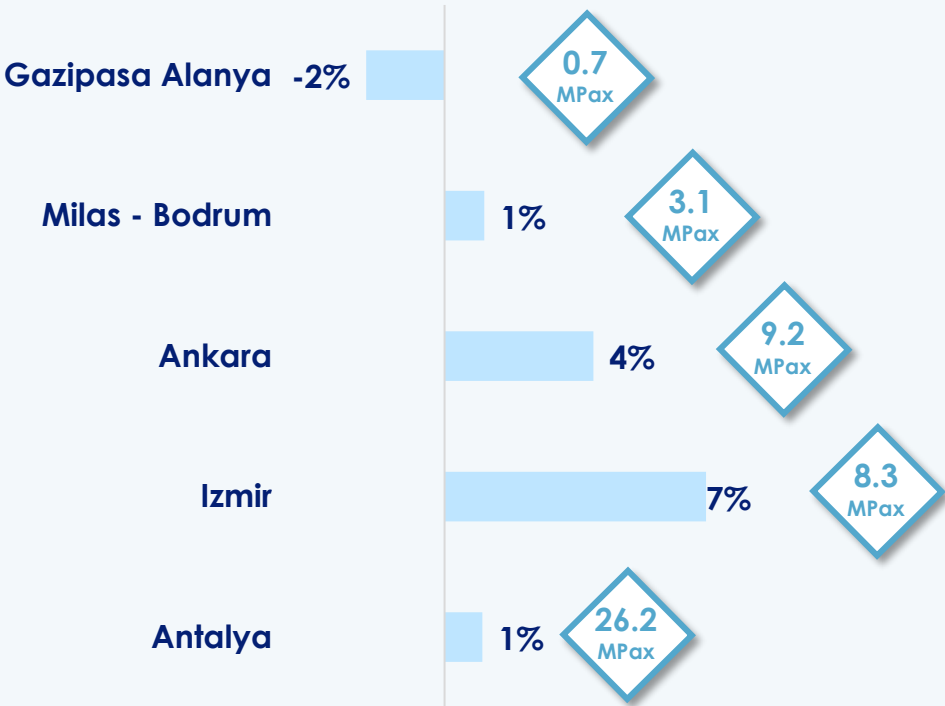
TAV TRAFFIC FIGURES (Jan – Aug 2025)

vs. Jan – Aug 2024

NON-TURKISH AIRPORTS



TURKISH AIRPORTS

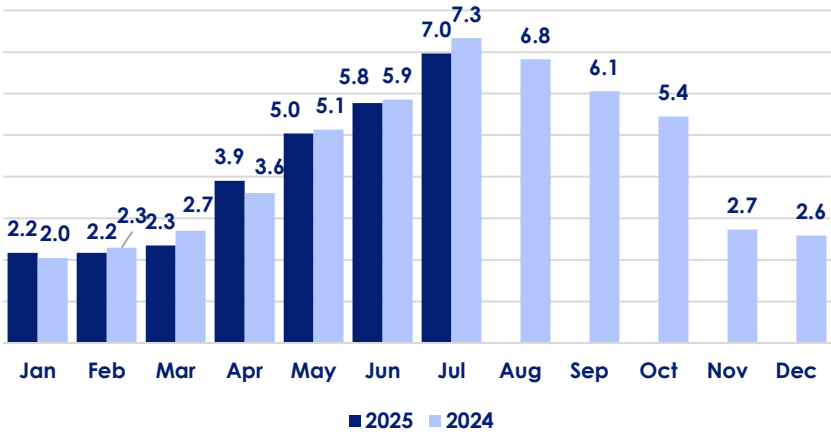


TAV TOTAL TRAFFIC

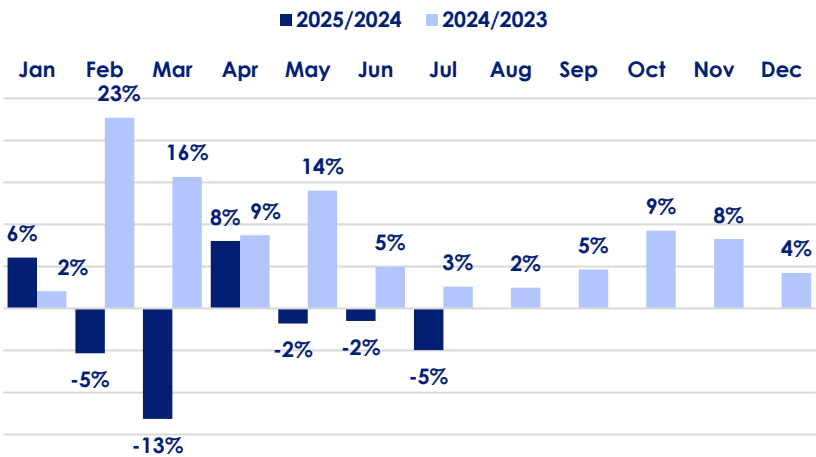
75.2 Mpax / +5%

SECTORAL DEVELOPMENTS

Number of Foreign Visitors to Turkey (mn)



Change in Foreign Visitors in Turkey



FOREIGN VISITORS BY NATIONALITY IN JANUARY-JULY (TOP 5 COUNTRIES)

Countries	2025*	Share in 2025 (%)	2024	Share in 2024 (%)	2023	Share in 2023 (%)
Russia Fed.	3 563 342	12,56	3 611 218	12,46	3 498 614	13,07
Germany	3 404 582	12,00	3 502 628	12,09	3 211 724	12,00
United Kingdom	2 350 038	8,28	2 434 333	8,40	2 063 740	7,71
Iran	1 613 423	5,69	1 754 719	6,06	1 254 102	4,69
Bulgaria	1 480 307	5,22	1 623 071	5,60	1 572 868	5,88
Others	15 957 638	56,25	16 052 502	55,39	15 165 192	56,66
TOTAL	28 369 330	100,00	28 978 471	100,00	26 766 240	100,00

OPERATING ENVIRONMENT

- ◆ Eurocontrol^(*) expects 5.1% ATM CAGR in Türkiye, 9.0% in Georgia and 4.5% in N. Macedonia between 2024-2030.
- ◆ Airbus^(*) expects 3.6% CAGR in global passenger traffic between 2024-2043.
- ◆ Boeing^(*) expects 4.7% CAGR in global passenger and 4.1% CAGR in global cargo traffic between 2024-2043.
- ◆ Turkish Airlines^(*) plans to increase fleet from 472 in 2025 to 800+ in 2033.
- ◆ Ajel^(*) to increase fleet from 119 in 2024 to 200 in 2033
- ◆ Pegasus^(*) fleet at 119 in 2025 to see 151 more gross additions until 2034
- ◆ SunExpress^(*) (top int. airline for Izmir and Antalya) to more than double capacity, reaching 150 aircraft by 2033
- ◆ Air Astana^(*) fleet to grow from 56 in 2024 to 80 in 2028

(*) Eurocontrol forecast, October 2024 high case, Airbus Global Market Forecast 2024, Boeing Current Market Outlook 2024, Turkish Airlines and Pegasus IR Presentations, Sunexpress CEO comment November 2023, Air Astana Investor Presentation

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About TAV Airports



Türkiye

- Ankara Esenboga
- İzmir Adnan Menderes
- Gazipasa Alanya
- Milas Bodrum
- Antalya



Kazakhstan

Almaty



Georgia

Tbilisi and Batumi



Tunisia

Monastir and Enfidha



North Macedonia

Skopje and Ohrid



Saudi Arabia

Madinah



Latvia

Riga (only commercial areas)



Croatia

Zagreb

In addition to airport operations, TAV Airports provides auxiliary airport services including duty free, food and beverage, ground handling, IT, security and lounge services. The company provided services for 107 million passengers in 2024. The Company's shares are listed in Borsa Istanbul since February 23, 2007, under the ticker code "TAVHL".