

## 2019 GUIDANCE AND REALIZATION

Subject to our traffic and FX assumptions, **excluding passenger and EBITDA generated from Istanbul Ataturk Airport operations in 2019**, our company's targets for 2019 are as follows:

	Guidance	Realization	Remarks
<b>Total TAV Airports Pax (excluding Istanbul Ataturk Airport)</b>	<b>90 to 94 million</b>	<b>89 million</b>	1% below guidance due to softer than expected domestic market and to Russian flight ban to Georgia
<b>EBITDA (excluding Istanbul Ataturk Airport)</b>	<b>38 to 42 % lower</b>	<b>43 % lower</b>	1% below guidance mostly due to Russian flight ban to Georgia
<b>Capex</b>	<b>between €70m to €80m</b>	<b>€69.5m</b>	better than guidance