

2017 Guidance and Realization



2017 Revised Guidance	Istanbul Ataturk Airport Int. Pax	Istanbul Ataturk Airport Int. O&D Pax	Total TAV Airports Pax	Revenue	EBITDAR (EBITDA before concession & rent)	Net Profit	CAPEX
	4 to 6 percent	6 to 8 percent	6 to 8 percent	1 to 3 percent	6 to 8 percent	significant increase	~ €50m

Guidance is revised due to better than expected passenger recovery and updated FX assumptions.

Realization	Istanbul Ataturk Airport Int. Pax	Istanbul Ataturk Airport Int. O&D Pax	Total TAV Airports Pax	Revenue	EBITDAR (EBITDA before concession & rent)	Net Profit	CAPEX
	7 percent	9 percent	10 percent	3 percent	12 percent	37 percent	€41m

Notes: All financial targets have been adjusted to reverse the effects of IFRIC 12 and are compliant with IFRS 11.