

TBILISI AIRPORT CONCESSION EXTENSION



Details of the Concession Extension

New End of Concession

December 31, 2031 (previously January 2027)

Investment Commitment

150 million USD

Investment Period

2026 - 2027

Fee Structure

no change

Concession Rent

- ◆ 30% of passenger fee, starting in 2027 with the concession extension (the previous concession rent of 10% of landing and ground handling gross revenue canceled in the new period)
- ◆ 25 million USD of upfront payment (not to be deducted from future rent payments)

Investment Scope

- ◆ +19,500 sqm of terminal area (existing 37,500 sqm)
- ◆ +5 bridges (double capacity)
- ◆ +2 baggage carousels (double capacity)
- ◆ +7 remote parking stands
- ◆ +10 check-in counters
- ◆ +24 passport counters
- ◆ +500 car park capacity
- ◆ new commercial areas and concepts in lounge, duty free, f&b and social
- ◆ refurbishment of existing spaces
- ◆ the capacity of the airport to be increased to more than 10m passengers

Dividends

no interruption in dividend upstream to Holding expected

◆ **TAV Airports signed a concession extension contract for Tbilisi Airport with the Georgian government.**

Strong Growth Asset

Developing into a regional gateway

- ◆ Serving 60 airlines and 66 destinations

High passenger and EBITDA growth

- ◆ 2006 – 2024 passenger CAGR 12.5%
- ◆ 2006 – 2024 EBITDA CAGR 21.1%

Tbilisi Passengers (m)

2006-2024 CAGR 12.5%



Skytrax 2025 Awards

- ◆ Best Airports 2025: less than 5 million passengers
- ◆ Best Airports in Eastern Europe 2025



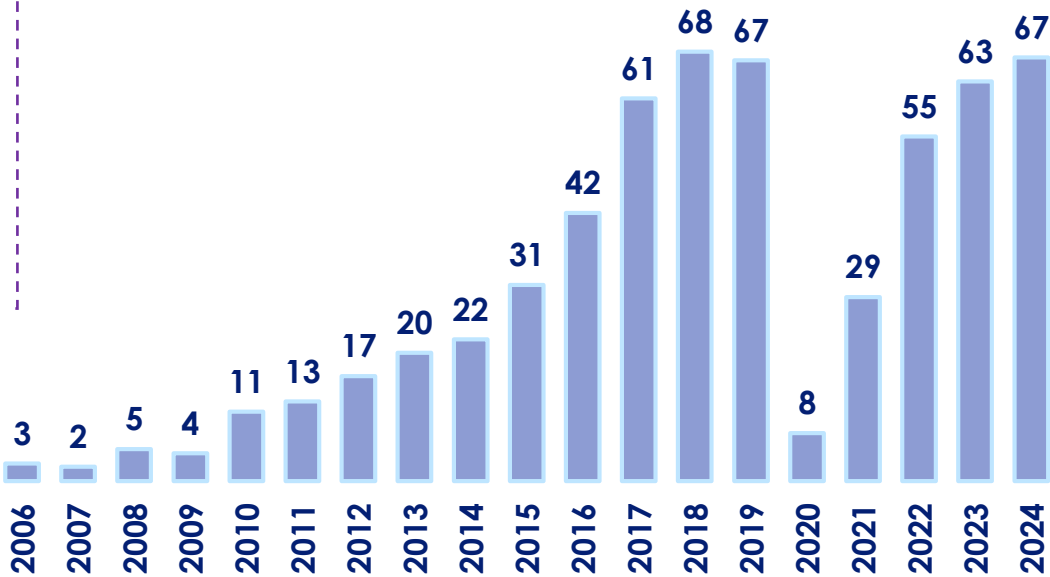
Airport Service Quality

2025 Q3 Airport Service Quality Score

- ◆ 4.76 / 5.00

Tbilisi EBITDA (m€)

2006-2024 CAGR 21.1%



Design Concepts for the Investment

New Terminal Areas (in Red)



Boarding Gate Area Refurbishment



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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 113 million passengers in 2025. The Company's shares are listed in Borsa Istanbul since February 23, 2007, under the ticker code "TAVHL".