



Investor Bulletin

June 2025

- The new international terminal of Almaty Airport was opened on **June 1, 2024.**
- The new international terminal of Antalya Airport was opened on **April 12, 2025.**
- Ankara Esenboga Airport **investment is completed.** Official opening ceremony is expected to take place **in July or August 2025.**



THE NEW INTERNATIONAL TERMINAL OF ANTALYA AIRPORT

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TAV TRAFFIC FIGURES (PASSENGERS, MONTHLY)

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Passengers	June		Change 2025/ 2024	Jan-Jun		Change 2025/ 2024
	2024	2025		2024	2025	
Antalya	4.901.913	4.971.362	1%	14.510.052	14.537.325	0%
International	4.295.813	4.332.592	1%	11.398.064	11.390.470	0%
Domestic	606.100	638.770	5%	3.111.988	3.146.855	1%
Izmir	1.119.265	1.150.628	3%	5.310.736	5.507.782	4%
International	511.895	520.164	2%	1.898.976	2.022.776	7%
Domestic	607.370	630.464	4%	3.411.760	3.485.006	2%
Ankara	1.224.463	1.193.495	-3%	6.305.169	6.438.048	2%
International	302.247	310.377	3%	1.466.630	1.555.858	6%
Domestic	922.216	883.118	-4%	4.838.539	4.882.190	1%
Milas-Bodrum	629.759	611.992	-3%	1.558.721	1.530.012	-2%
International	314.707	305.325	-3%	581.869	571.780	-2%
Domestic	315.052	306.667	-3%	976.852	958.232	-2%
Gazipasa	115.859	110.260	-5%	416.039	385.041	-7%
International	69.167	68.549	-1%	198.377	188.011	-5%
Domestic	46.692	41.711	-11%	217.662	197.030	-9%
Almaty	1.027.600	1.126.682	10%	5.252.656	5.673.060	8%
International	480.026	517.390	8%	2.353.171	2.538.392	8%
Domestic	547.574	609.292	11%	2.899.485	3.134.668	8%
Georgia	554.215	588.003	6%	2.457.055	2.807.443	14%
Madinah	813.628	700.444	-14%	5.616.514	5.940.795	6%
International	618.688	486.361	-21%	4.332.663	4.537.601	5%
Domestic	194.940	214.083	10%	1.283.851	1.403.194	9%
Tunisia	380.775	417.530	10%	1.033.672	1.199.049	16%
N. Macedonia	290.250	324.285	12%	1.458.299	1.529.451	5%
Zagreb	406.031	438.362	8%	1.970.812	2.152.586	9%
TAV TOTAL (*)	11.463.758	11.633.043	1%	45.889.725	47.700.592	4%
International	8.182.257	8.260.088	1%	28.943.757	30.275.478	5%
Domestic	3.281.501	3.372.955	3%	16.945.968	17.425.114	3%

- Total number of passengers served in 2025 is 4% above 2024.
- International passengers served in 2025 is 5% above 2024.
- Ankara 2025 international traffic is 6% above 2024.
- İzmir 2025 international traffic is 7% above 2024.
- Almaty 2025 international traffic is 8% above 2024.
- Geopolitical developments had an impact on Middle Eastern traffic in June.

DHMI figures for 2025 are tentative.

Both departing and arriving passengers, including transfer pax, commercial flights only

TAV TRAFFIC FIGURES (AIR TRAFFIC MOVEMENTS, MONTHLY)

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Air Traffic Movements	June		Change	Jan-Jun		Change
	2024	2025	2025/ 2024	2024	2025	2025/ 2024
Antalya	28.505	28.712	1%	88.077	88.788	1%
International	24.940	24.943	0%	68.887	69.172	0%
Domestic	3.565	3.769	6%	19.190	19.616	2%
Izmir	6.931	7.150	3%	32.701	34.317	5%
International	3.557	3.574	0%	12.843	13.675	6%
Domestic	3.374	3.576	6%	19.858	20.642	4%
Ankara	7.773	7.450	-4%	41.721	41.691	0%
International	2.077	2.131	3%	10.500	10.718	2%
Domestic	5.696	5.319	-7%	31.221	30.973	-1%
Milas-Bodrum	4.059	3.976	-2%	10.184	9.832	-3%
International	2.176	2.144	-1%	3.936	3.923	0%
Domestic	1.883	1.832	-3%	6.248	5.909	-5%
Gazipasa	741	672	-9%	2.956	2.600	-12%
International	439	402	-8%	1.295	1.183	-9%
Domestic	302	270	-11%	1.661	1.417	-15%
Almaty	8.331	8.735	5%	42.809	45.204	6%
International	4.375	4.537	4%	22.165	23.534	6%
Domestic	3.956	4.198	6%	20.644	21.670	5%
Georgia	5.098	5.760	13%	23.622	27.868	18%
Madinah	6.506	5.686	-13%	38.597	40.024	4%
International	4.634	3.662	-21%	26.878	28.227	5%
Domestic	1.872	2.024	8%	11.719	11.797	1%
Tunisia	2.578	2.765	7%	7.262	8.195	13%
N. Macedonia	2.233	2.560	15%	11.843	12.235	3%
Zagreb	4.420	4.613	4%	23.857	24.653	3%
TAV TOTAL	77.175	78.079	1%	323.629	335.407	4%
International	55.828	56.348	1%	209.214	219.701	5%
Domestic	21.347	21.731	2%	114.415	115.706	1%

TAV TRAFFIC FIGURES (PASSENGERS, YEARLY)

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Passengers	Jan-Dec		Change 2024/ 2023
	2023	2024	
Antalya	35.664.138	38.254.905	7%
International	29.509.787	31.679.561	7%
Domestic	6.154.351	6.575.344	7%
Izmir	10.556.199	11.512.096	9%
International	4.141.108	4.794.476	16%
Domestic	6.415.091	6.717.620	5%
Ankara	11.950.940	12.853.024	8%
International	2.827.435	3.229.687	14%
Domestic	9.123.505	9.623.337	5%
Milas-Bodrum	4.053.354	4.375.662	8%
International	1.778.535	1.947.771	10%
Domestic	2.274.819	2.427.891	7%
Gazipasa	835.709	1.051.608	26%
International	362.663	569.973	57%
Domestic	473.046	481.635	2%
Almaty	9.548.099	11.426.650	20%
International	4.119.851	5.098.661	24%
Domestic	5.428.248	6.327.989	17%
Georgia	4.313.995	5.697.631	32%
Madinah	9.423.410	10.912.802	16%
International	7.370.044	8.207.747	11%
Domestic	2.053.366	2.705.055	32%
Tunisia	2.312.992	2.925.073	26%
N. Macedonia	3.149.274	3.174.484	1%
Zagreb	3.723.650	4.316.715	16%
TAV TOTAL (*)	95.531.760	106.500.650	11%
International	63.158.853	71.195.364	13%
Domestic	32.372.907	35.305.286	9%

- Total number of passengers served in 2024 is 11% above 2023.
- International passengers served in 2024 is 13% above 2023.
- Antalya 2024 international traffic is 7% above 2023.
- Ankara 2024 international traffic is 14% above 2023. Affected by fleet availability and geopolitics in the fourth quarter
- İzmir 2024 international traffic is 16% above 2023. SunExpress and Pegasus are driving growth in Izmir international traffic.
- Almaty 2024 international traffic is 24% above 2023.

DHMI figures for 2024 are tentative.

Both departing and arriving passengers, including transfer pax, commercial flights only

TAV TRAFFIC FIGURES (AIR TRAFFIC MOVEMENTS, YEARLY)

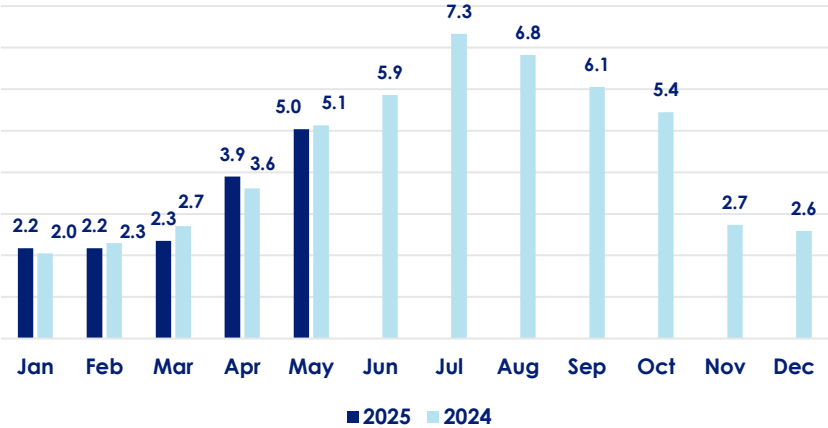
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Air Traffic Movements	Jan-Dec		Change
	2023	2024	2024/ 2023
Antalya	212.974	224.426	5%
International	175.372	184.685	5%
Domestic	37.602	39.741	6%
Izmir	65.844	70.961	8%
International	27.658	31.791	15%
Domestic	38.186	39.170	3%
Ankara	80.156	84.954	6%
International	20.457	22.325	9%
Domestic	59.699	62.629	5%
Milas-Bodrum	25.559	27.209	6%
International	11.568	12.786	11%
Domestic	13.991	14.423	3%
Gazipasa	6.123	7.041	15%
International	2.664	3.563	34%
Domestic	3.459	3.478	1%
Almaty	79.219	90.848	15%
International	40.081	47.112	18%
Domestic	39.138	43.736	12%
Georgia	41.132	53.718	31%
Madinah	62.535	72.575	16%
International	44.743	49.389	10%
Domestic	17.792	23.186	30%
Tunisia	15.899	19.739	24%
N. Macedonia	23.949	25.482	6%
Zagreb	45.725	49.955	9%
TAV TOTAL	659.115	726.908	10%
International	440.501	492.618	12%
Domestic	218.614	234.290	7%

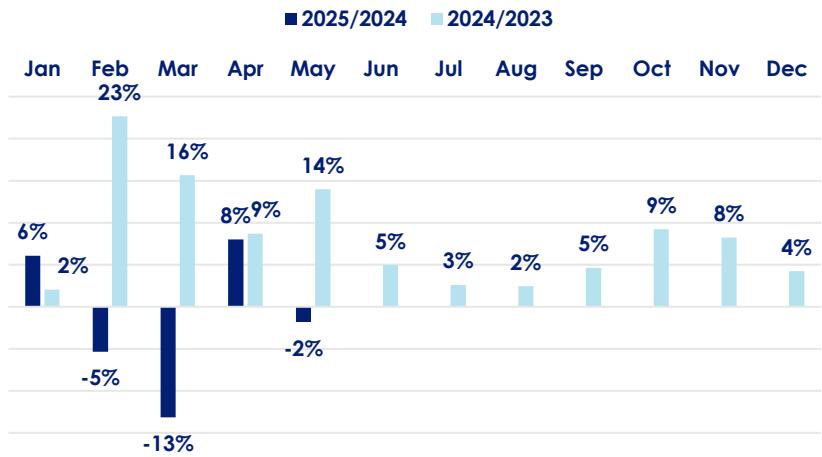
SECTORAL DEVELOPMENTS

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Number of Foreign Visitors to Turkey (million)



Change in Foreign Visitors in Turkey



FOREIGN VISITORS BY NATIONALITY IN JANUARY-MAY 2023-2025
(TOP 5 COUNTRIES)

Countries	2025*	Share in 2025 (%)	2024	Share in 2024 (%)	2023	Share in 2023 (%)
Germany	1 740 455	11,14	1 852 435	11,74	1 583 953	11,29
Russia Fed.	1 722 326	11,02	1 817 311	11,51	1 794 185	12,78
United Kingdom	1 224 950	7,84	1 209 591	7,66	982 267	7,00
Iran	1 179 192	7,55	1 167 694	7,40	794 177	5,66
Bulgaria	1 001 169	6,41	1 118 705	7,09	1 056 524	7,53
Others	8 759 364	56,05	8 618 477	54,60	7 823 069	55,74
TOTAL	15 627 456	100,00	15 784 213	100,00	14 034 175	100,00

Source: Ministry Culture and Tourism
* 2025 figures are subject to revision.

- ◆ 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.
- ◆ Ajet^(*) 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
- Izmir 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"