



Investor Bulletin

July 2025

TAV TRAFFIC FIGURES (PASSENGERS, MONTHLY)

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Passengers	July		Change 2025/ 2024	Jan-July		Change 2025/ 2024
	2024	2025		2024	2025	
Antalya	5.629.477	5.641.830	0%	20.139.529	20.179.155	0%
International	5.023.003	4.960.536	-1%	16.421.067	16.351.006	0%
Domestic	606.474	681.294	12%	3.718.462	3.828.149	3%
Izmir	1.195.290	1.331.419	11%	6.506.026	6.839.201	5%
International	634.826	654.933	3%	2.533.802	2.677.709	6%
Domestic	560.464	676.486	21%	3.972.224	4.161.492	5%
Ankara	1.231.650	1.326.578	8%	7.536.819	7.764.626	3%
International	344.401	369.107	7%	1.811.031	1.924.965	6%
Domestic	887.249	957.471	8%	5.725.788	5.839.661	2%
Milas-Bodrum	746.509	769.252	3%	2.305.230	2.299.264	0%
International	377.427	356.557	-6%	959.296	928.337	-3%
Domestic	369.082	412.695	12%	1.345.934	1.370.927	2%
Gazipasa	152.869	158.935	4%	568.908	543.976	-4%
International	106.685	114.087	7%	305.062	302.098	-1%
Domestic	46.184	44.848	-3%	263.846	241.878	-8%
Almaty	1.125.205	1.187.873	6%	6.377.861	6.860.930	8%
International	521.046	548.115	5%	2.874.217	3.086.505	7%
Domestic	604.159	639.758	6%	3.503.644	3.774.425	8%
Georgia	666.609	744.254	12%	3.123.664	3.551.697	14%
Madinah	949.704	891.517	-6%	6.566.218	6.832.312	4%
International	738.204	641.696	-13%	5.070.867	5.179.297	2%
Domestic	211.500	249.821	18%	1.495.351	1.653.015	11%
Tunisia	465.994	485.111	4%	1.499.666	1.684.160	12%
N. Macedonia	329.181	353.063	7%	1.787.480	1.882.514	5%
Zagreb	432.608	470.365	9%	2.403.420	2.622.951	9%
TAV TOTAL (*)	12.925.096	13.360.197	3%	58.814.821	61.060.786	4%
International	9.596.155	9.644.963	1%	38.539.912	39.920.439	4%
Domestic	3.328.941	3.715.234	12%	20.274.909	21.140.347	4%

- Total number of passengers served in 2025 is 4% above 2024.
- International passengers served in 2025 is 4% above 2024.
- Ankara 2025 international traffic is 6% above 2024.
- İzmir 2025 international traffic is 6% above 2024. SunExpress and Pegasus are driving growth in Izmir international traffic.
- Almaty 2025 international traffic is 7% above 2024.
- Geopolitical developments had an impact on Middle Eastern traffic in July.

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	July		Change 2025/ 2024	Jan-Jul		Change 2025/ 2024
	2024	2025		2024	2025	
Antalya	31.674	31.648	0%	119.751	120.436	1%
International	28.357	27.765	-2%	97.244	96.937	0%
Domestic	3.317	3.883	17%	22.507	23.499	4%
Izmir	7.234	8.046	11%	39.935	42.363	6%
International	4.199	4.375	4%	17.042	18.050	6%
Domestic	3.035	3.671	21%	22.893	24.313	6%
Ankara	7.697	8.260	7%	49.418	49.951	1%
International	2.348	2.498	6%	12.848	13.216	3%
Domestic	5.349	5.762	8%	36.570	36.735	0%
Milas-Bodrum	4.496	4.608	2%	14.680	14.440	-2%
International	2.544	2.441	-4%	6.480	6.364	-2%
Domestic	1.952	2.167	11%	8.200	8.076	-2%
Gazipasa	946	963	2%	3.902	3.563	-9%
International	665	677	2%	1.960	1.860	-5%
Domestic	281	286	2%	1.942	1.703	-12%
Almaty	8.604	9.180	7%	51.413	54.384	6%
International	4.489	4.758	6%	26.654	28.292	6%
Domestic	4.115	4.422	7%	24.759	26.092	5%
Georgia	5.632	6.592	17%	29.254	34.460	18%
Madinah	6.498	5.754	-11%	45.095	45.778	2%
International	4.566	3.897	-15%	31.444	32.124	2%
Domestic	1.932	1.857	-4%	13.651	13.654	0%
Tunisia	3.024	3.192	6%	10.286	11.387	11%
N. Macedonia	2.651	2.750	4%	14.494	14.985	3%
Zagreb	4.636	4.982	7%	28.493	29.635	4%
TAV TOTAL	83.092	85.975	3%	406.721	421.382	4%
International	62.357	63.188	1%	271.571	282.889	4%
Domestic	20.735	22.787	10%	135.150	138.493	2%

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)

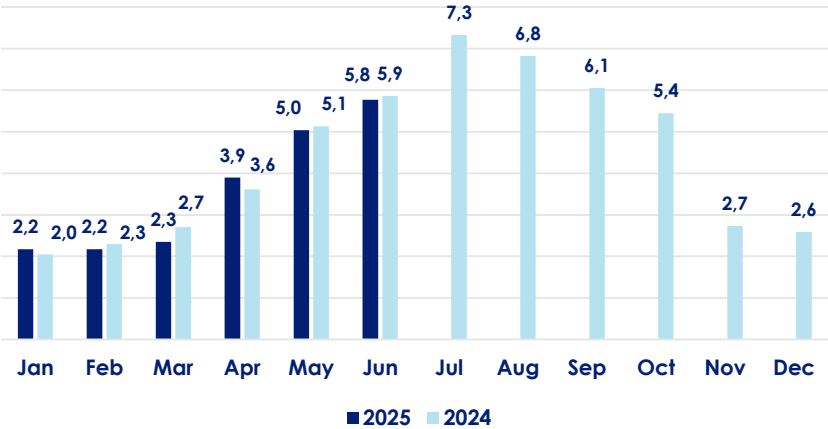
4

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%

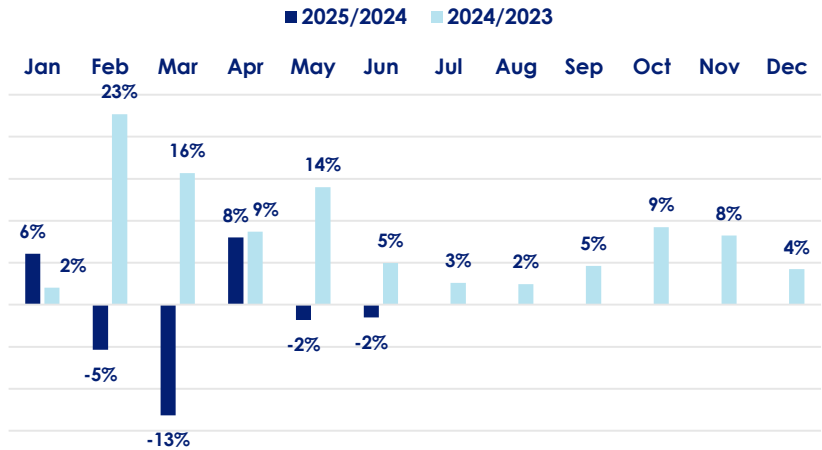
SECTORAL DEVELOPMENTS

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Number of Foreign Visitors to Turkey (million)



Change in Foreign Visitors in Turkey



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

Countries	2025*	Share in 2025 (%)	2024	Share in 2024 (%)	2023	Share in 2023 (%)
Russia Fed.	2 609 609	12,19	2 688 924	12,42	2 614 029	13,32
Germany	2 423 577	11,33	2 467 162	11,40	2 270 127	11,57
United Kingdom	1 752 883	8,19	1 773 427	8,19	1 489 304	7,59
Iran	1 359 900	6,35	1 442 165	6,66	1 004 742	5,12
Bulgaria	1 249 516	5,84	1 390 527	6,42	1 307 246	6,66
Others	12 004 299	56,10	11 882 454	54,90	10 932 748	55,73
TOTAL	21 399 784	100,00	21 644 659	100,00	19 618 196	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
- 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"