



AD-HOC RELEASE

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Lufthansa Group raises its forecast for earnings and cash flow in 2022 based on preliminary results for the third quarter

On a preliminary basis, Lufthansa Group almost doubled revenue year-on-year to 10.1 billion euros in the third quarter of 2022 (previous year: 5.2 billion euros). Adjusted EBIT¹ amounted to around 1.1 billion euros (previous year: 251 million euros), including an impact from strikes of around 70 million euros.

In the third quarter, Lufthansa Group generated Adjusted free cash flow of around 400 million euros on a preliminary basis (previous year: 43 million euros). Net debt decreased to around 6.2 billion euros in the third quarter (June 30, 2022: 6.4 billion euros). Net pension liabilities declined to around 2.1 billion euros (June 30, 2022: 2.8 billion euros) due to the further increase in the discount rate.

Based on the positive development in the third quarter, the current booking situation, which continues to reflect strong demand for air travel in the coming months and the expectation of another record result from Lufthansa Cargo in 2022, Lufthansa Group is raising its forecast for the full year, excluding currently unforeseen circumstances. It now expects to be able to achieve an Adjusted EBIT of over 1 billion euros. The Group also expects an Adjusted Free Cash Flow of over 2 billion euros in 2022.

The Group will present its final quarterly results on October 27, 2022.

¹ Adjusted EBIT is not an indicator according to IFRS. Information on the calculation of Adjusted EBIT is available in the Annual Report 2021 of Deutsche Lufthansa AG.