



**LUFTHANSA GROUP**



LUFTHANSA GROUP

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**SHAREHOLDER  
INFORMATION**  
04/2021

# Key Figures Lufthansa Group

## KEY FIGURES

		Jan - Sep 2021	Jan - Sep 2020	Change in %	Jul - Sep 2021	Jul - Sep 2020	Change in %
<b>Revenue and result</b>							
Total revenue	€m	10,978	10,995	0	5,207	2,660	96
of which traffic revenue	€m	7,550	7,404	2	3,913	1,763	122
Operating expenses	€m	14,139	16,345	-13	5,649	4,276	32
Adjusted EBITDA	€m	-394	-2,227	82	576	-649	
Adjusted EBIT	€m	-2,078	-4,161	50	17	-1,262	
EBIT	€m	-2,123	-5,857	64	-9	-2,389	100
Net profit/loss	€m	-1,877	-5,584	66	-72	-1,967	96
<b>Key balance sheet and cash flow statement figures</b>							
Total assets	€m	41,903	39,010	7	-	-	
Equity	€m	3,694	3,347	10	-	-	
Equity ratio	%	8.8	8.6	0.2 pts	-	-	
Net indebtedness	€m	9,006	8,930	1	-	-	
Pension provision	€m	7,210	8,073	-11	-	-	
Cash flow from operating activities	€m	460	-1,598		442	-1,961	
Capital expenditures (gross) <sup>1)</sup>	€m	967	1,023	-5	355	126	182
Adjusted free cash flow	€m	-594	-2,579	77	13	-2,069	
<b>Key profitability and value creation figures</b>							
Adjusted EBITDA margin	%	-3.6	-20.3	16.7 pts	11.1	-24.4	35.5 pts
Adjusted EBIT margin	%	-18.9	-37.8	18.8 pts	0.3	-47.4	47.7 pts
EBIT margin	%	-19.3	-53.3	34.0 pts	-0.2	-89.8	89.6 pts
<b>Lufthansa share</b>							
Share price as of 30 September <sup>2)</sup>	€	5.94	5.25	13	-	-	
Earnings per share	€	-3.17	-10.79	71	-0.15	-3.80	96
<b>Traffic figures<sup>3)</sup></b>							
Flights	number	291,326	327,279	-11	170,553	97,345	75
Passengers	thousands	29,664	32,157	-8	19,623	8,681	126
Available seat-kilometres	millions	94,073	90,936	3	49,883	22,333	123
Revenue seat-kilometres	millions	55,967	61,345	-9	34,341	11,833	190
Passenger load factor	%	59.5	67.5	-8.0 pts	68.8	53.0	15.8 pts
Available cargo tonne-kilometres	millions	8,472	7,886	7	3,092	2,417	28
Revenue cargo tonne-kilometres	millions	6,140	5,361	15	2,065	1,762	17
Cargo load factor	%	72.5	68.0	4.5 pts	66.8	72.9	-6.1 pts
<b>Employees</b>							
Employees as of 30 September	number	106,684	124,534	-14	-	-	

<sup>1)</sup> Without acquisition of equity investments.

<sup>2)</sup> Share price development adjusted for the effects of the issue of new shares in connection with the capital increase in September 2021.

<sup>3)</sup> Previous year's figures have been adjusted.

Date of publication: 3 November 2021.

## DEAR SHAREHOLDERS,

In the past three months, the Lufthansa Group has made further progress on its way to emerging stronger from the crisis. The most important part of our recovery is the unabated demand of our customers. New bookings are back to 80% of pre-crisis levels. And we see this year's summer travel season continuing into fall and even into winter. In addition, the opening up of the USA announced for 8 November is having a positive effect. Besides tourist traffic, demand from business travelers is also picking up.

The positive development of demand is also reflected in our earnings. The Lufthansa Group returned to profits in the third quarter. Exceeding initial expectations, Adjusted EBIT was EUR 272m excluding, and EUR 17m including restructuring expenses. This compares to a second quarter loss of almost EUR 1bn, highlighting the extent of the improvement in the past three months.

The positive numbers are largely due to our successful transformation and ongoing cost discipline. Our "ReNew" restructuring program is showing great success. We have already implemented more than 70% of the program. This corresponds to annual cost savings of around EUR 2.5bn. Within the framework of the volunteer programs offered in Germany to employees of Deutsche Lufthansa AG, a total of around 1,800 ground staff and around 400 cockpit staff opted to leave Lufthansa Group voluntarily. In total, around 7,000 disposals were agreed or already realized in Germany in the first nine months of 2021.

Another important contributor to our recovery remains Lufthansa Cargo. Even over the seasonally less busy summer months, demand for freight capacities remained on record levels this year. Lufthansa Cargo thus achieved another record result in the third quarter. At Eurowings, the implementation of the turnaround plan is showing clear signs of success: In the third quarter, Eurowings achieved an operating profit of EUR 108m.

Finally, we made significant progress in strengthening our balance sheet. We successfully completed our EUR 2.2bn capital increase and have already repaid EUR 1.5bn of the stabilization measures in Germany significantly earlier than originally planned. By the end of the year at the latest, we also intend to repay the Silent Participation II of EUR 1bn to the German government and terminate the remaining unused portion of the Silent Participation I.

Looking ahead to the rest of the fiscal year, we plan to expand capacity in the fourth quarter to around 60% of the 2019 level, so that the average for the year will be around 40%. The reopening of transatlantic traffic in particular is expected to have a positive impact. Likewise, we expect strong Cargo trends and the improving momentum in our MRO business to continue. As a result, we forecast EBITDA to be positive also in the seasonally challenging fourth quarter, even though we expect around EUR 80m of additional restructuring costs in the fourth quarter.

We will be pleased if you choose to stay with us on our journey, and we hope to welcome you aboard our aircraft again soon.

A handwritten signature in black ink, appearing to read 'Dennis Weber'.

**Dennis Weber**

Head of Investor Relations  
Deutsche Lufthansa AG

## BUSINESS DEVELOPMENT

### Performance of the Lufthansa Group improves over the course of the financial year

The ongoing effects of the coronavirus crisis are still putting pressure on business performance at the Lufthansa Group. Overall, however, clear signs of recovery have been seen since the spring of 2021.

Faster progress with vaccinations worldwide and the resulting gradual relaxation of travel restrictions enabled bookings at the passenger airlines in the Lufthansa Group to rise significantly over the course of the 2021 financial year. After demand for European holiday flights and long-haul tourist destinations rose sharply in the summer, as travel restrictions were relaxed or lifted altogether, demand recently increased significantly on routes to North America, particularly following the announcement that travel restrictions were to be lifted in the USA. Demand for business travel also rose noticeably.

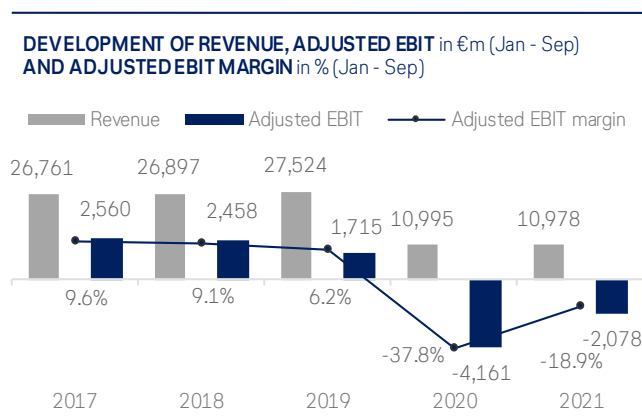
The Lufthansa Group also made significant progress with the implementation of its restructuring programme in the first nine months of the reporting year. Measures implemented to date are responsible for more than 70% of the total EUR 3.5bn in annual savings that are planned from 2024 onwards. The restructuring costs required to adapt the company to the new market environment emerging from the crisis came to EUR 520m in the first nine months of the year (previous year: EUR 190m).

Available capacity in the passenger business, as measured in available seat-kilometres, was increased over the course of 2021. In the first quarter, it came to around 21% of the 2019 pre-crisis level, a figure that rose to 29% in the second quarter and 50% in the third quarter.

The expansion of flight capacities, the positive development at Aviation Services and progress with the restructuring programme were also reflected in earnings. Adjusted EBIT in the first quarter came to EUR -1,143m (previous year: EUR -1,220m) and EUR -952m in the second quarter (previous year: EUR -1,679m). The Lufthansa Group returned to profitability with Adjusted EBIT of EUR 17m (previous year: EUR -1,262m) in the third quarter of 2021, despite restructuring expenses of EUR 255m (previous year: EUR 58m).

A comparison of figures for the first nine months of 2021 with the corresponding prior-year figures is distorted by the fact that revenue and earnings in January and February 2020 were largely unaffected by the coronavirus crisis.

Available capacity at the passenger airlines in the first nine months of 2021 was 3% up on the year. Traffic revenue for the Lufthansa Group airlines rose year-on-year by 2% to EUR 7,550m (previous year: EUR 7,404m). Group revenue of EUR 10,978m was on the same level as the previous year (previous year: EUR 10,995m).



Supported by stringent cost management and record earnings in the cargo business, the operating loss was reduced significantly in a year-on-year comparison. Adjusted EBIT in the reporting period came to EUR -2,078m (previous year: EUR -4,161m). This figure includes restructuring expenses of EUR 520m (previous year: EUR 190m). The Adjusted EBIT margin was -18.9% (previous year: -37.8%). EBIT amounted to EUR -2,123m (previous year: EUR -5,857m).

The net loss for the period came to EUR -1,877m (previous year: EUR -5,584m). Adjusted free cash flow came to EUR -594m (previous year: EUR -2,579m).

The equity ratio increased as against the end of 2020, largely due to the drawdown of EUR 1.5bn from Silent Participation I, which is recognised as equity, rising by 5.3 percentage points to 8.8% (31 December 2020: 3.5%). Supported by these funds, Net debt of EUR 9,006m was 9% lower than at year-end 2020 (31 December 2020: EUR 9,922m).

At the end of September 2021 the Group had total liquidity of EUR 11.9bn. This includes EUR 4.0bn in state stabilisation funds and loans which have not yet been utilised. This does not include the effects of the capital increase completed in October 2021 or the subsequent repayment of EUR 1.5bn of Silent Participation I.

📌 **Press release: Lufthansa Group returns to profits in the third quarter**

📌 **3rd Interim Report 2021**

## OUTLOOK

### **Lufthansa Group expects further continuous capacity expansion and increase in passenger numbers**

The financial outlook for 2021 depends largely on the impact of the coronavirus pandemic on the global airline industry. Changes in the course of the pandemic, especially concerning the progress of vaccination programmes and the spread of virus mutations, will have a significant and direct influence on performance, especially due to their effect on travel restrictions, which in turn play a major role in customer demand.

Fuel prices are also very volatile. Since fuel hedging was temporarily suspended during the coronavirus crisis, the level of hedging in 2021 is lower than called for by the long-term fuel hedging strategy. This means that changes in the market price have a more immediate impact on the Lufthansa Group's fuel expenses.

The Lufthansa Group still assumes that capacity at Group airlines as measured in available seat-kilometres in 2021 will come to around 40% of the 2019 pre-crisis level.

Further continuous capacity increases and an increase in passenger numbers are expected for the fourth quarter, driven particularly by strong demand in European traffic, the re-opening of additional long-haul markets (particularly in North America) and demand for business travel, which has been increasing recently.

For 2022 the Group expects the positive demand trends to continue. This means the Group airlines should be in a position to offer more than 70% of their pre-crisis capacity.

For 2021 the Lufthansa Group still expects to see a year-on-year increase in Group revenue. The Group has specified its earnings outlook compared to the forecast published in the second Interim Report for 2021. It now assumes that it will be possible to at least halve the operating loss compared to the prior year, as measured by Adjusted EBIT. The Lufthansa Group also expects to reduce the operating loss for each individual business segment.

📌 **Further details can be found in the Annual Report 2020 starting on p. 118**

📌 **and in the 3rd Interim Report 2021 on p. 21**



## SHARE PRICE DEVELOPMENT

### Lufthansa share performance still affected by the coronavirus crisis

The Corona pandemic continued to have a strong impact on share price developments in the airline industry and thus also on the performance of the Lufthansa share in the first nine months of 2021.

Starting from a level of EUR 7.72 (adjusted for the effects of issuing new shares as part of the capital increase) at the beginning of 2021, the share price developed positively in the first quarter. Driven by an emerging market recovery in the summer, the share price rose to EUR 9.12 by the beginning of March. However, the share price subsequently fell due to the pandemic situation deteriorating again and in anticipation of a capital increase, which was finally announced in mid-September. The rise in the oil price also had a negative impact. At the end of the third quarter of 2021, the Lufthansa share was trading at EUR 5.94. Overall, the share thus recorded a loss of 23% in the first nine months of 2021. At the end of October, the Lufthansa share was listed at EUR 5.82.

The MDAX benchmark index rose by 12% in the period to the end of September. The European low-cost carriers also outperformed the Lufthansa share. They benefited from their focus on short-haul tourism, where the market is recovering much faster than long-haul. In the third quarter, British airlines also benefited from the increasing opening of their home market. The AirFrance-KLM share, on the other hand, developed similarly to the Lufthansa share.

#### PERFORMANCE OF THE LUFTHANSA SHARE

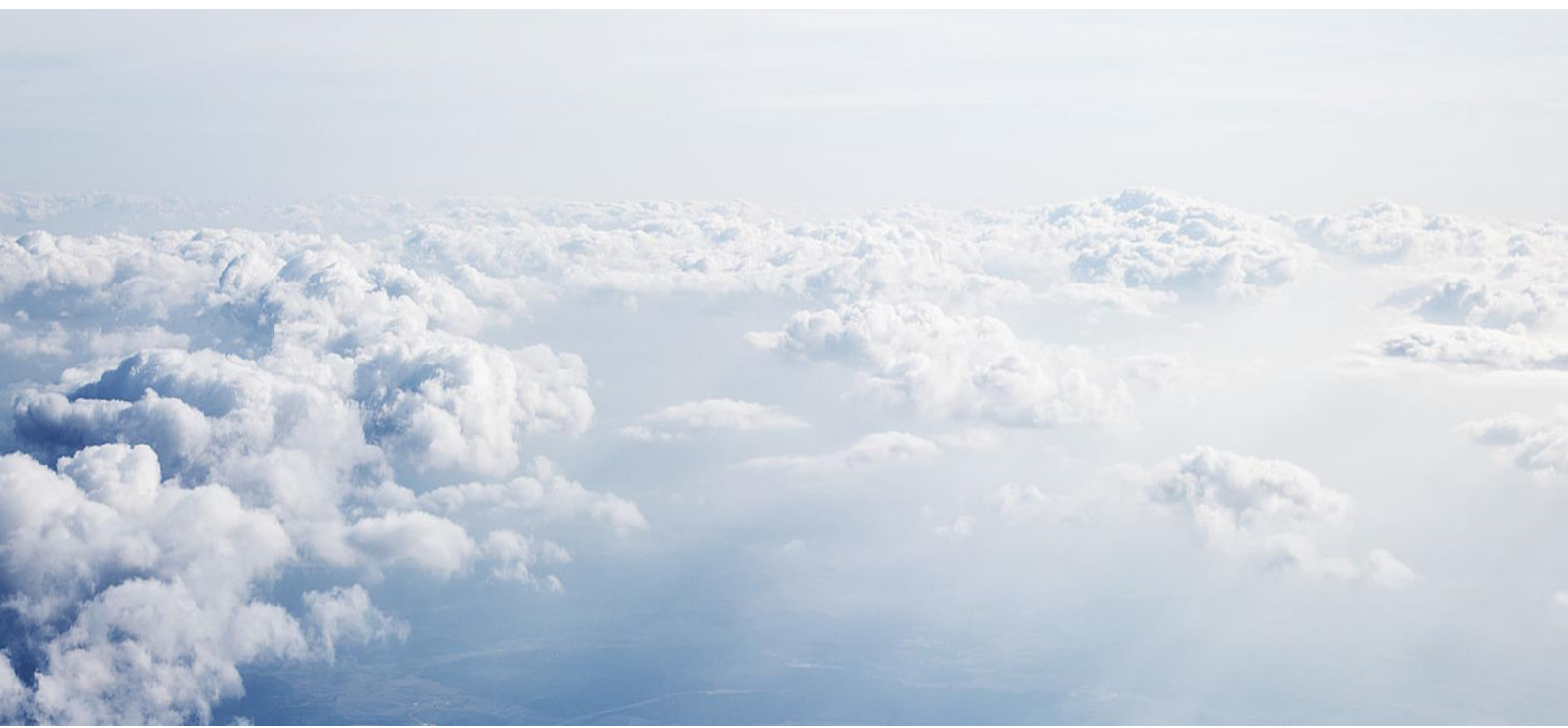
indexed as of 31 Dec 2020, compared with the MDAX and competitors, in %

LUFTHANSA'S SHARE PRICE AS OF 30 SEPTEMBER 2021

**5.94 €**



[Website: Share price information](#)



## TOPICS

### Financing

#### Deutsche Lufthansa AG successfully completes capital increase and repays Silent Participation I to ESF

Deutsche Lufthansa AG completed its capital increase successfully on 6 October 2021. The gross proceeds of the capital increase came to EUR 2,162m. As part of the capital increase the Company issued 597,742,822 new registered shares at a subscription ratio of 1:1. This takes share capital to EUR 3,060,433,248.64. Shareholders of Deutsche Lufthansa AG had the option to buy the new shares at the subscription price of EUR 3.58.

Following the capital increase, Deutsche Lufthansa AG repaid in full the EUR 1.5bn received under Silent Participation I from the Economic Stabilisation Fund of the Federal Republic of Germany (ESF) on 11 October 2021. This repayment was significantly earlier than originally planned.

Carsten Spohr, CEO of Deutsche Lufthansa AG says: “We are very grateful that Deutsche Lufthansa AG was stabilized with tax money in the most challenging of times. This has made it possible to preserve more than 100,000 jobs and secure them for the future. We were able to keep our promise and paid back a large part of the stabilization funds earlier than expected.”

The Company also intends to repay Silent Participation II of EUR 1bn in full by the end of 2021 and to cancel the unused portion of Silent Participation I, also by the end of 2021.

Including the effects of the capital increase, the repayment of Silent Participation I, the planned repayment of Silent Participation II and the planned cancellation of the unused portion of Silent Participation I, available liquidity as of 31 September 2021 came pro forma to EUR 8.5bn.

A KfW loan of EUR 1bn was already paid back earlier than planned in February 2021. The ESF, which now holds 14.09% of the share capital, has committed not to sell any shares in the company in the six months following the completion of the capital increase. However, the sale of the stake is to be completed no later than 24 months after completion of the capital increase, provided that the Company has repaid the Silent Participations I and II as planned and that the contractual requirements are met.

 [Website: Capital Increase](#)

 [Press release: Deutsche Lufthansa AG repays Silent Participation I to the Economic Stabilization Fund](#)

## Fleet

### Lufthansa Group leases further Airbus A350-900 long-haul aircraft



The Lufthansa Group is accelerating the modernization of its long-haul fleet. In early October 2021, the Group signed leases for four state-of-the-art and fuel-efficient Airbus A350-900 aircraft with the lessors Avolon, SMBC Aviation Capital Ltd. and Goshawk. As a result, the Group's A350 fleet will grow to 21 aircraft at the beginning of 2022.

The Airbus' A350-900 are scheduled to enter service with Lufthansa's core brand from the first half of 2022, strengthening the five-star airline's premium offering.

Dr. Detlef Kayser, Member of the Executive Board Deutsche Lufthansa AG, said: "The Airbus A350 is one of the most modern aircraft of our time. Extremely fuel-efficient, very quiet and much more economical than its predecessors. Our customers appreciate not only the sustainability but also the premium flight experience with this aircraft. The lease agreements allow us to remain flexible in fleet planning and make the most of exceptional market opportunities."

The twin-engine Airbus A350-900 aircraft consume only around 2.5 liters of kerosene per passenger per 100 kilometers flown. That is around 30% less than their predecessors, with a correspondingly positive impact on the carbon footprint. The aircraft will primarily replace four-engine long-haul aircraft from the Airbus A340 family. By the middle of the decade, the proportion of four-engine aircraft in the long-haul fleet as a whole is expected to fall to below 15%. Before the crisis, the share was around 50%.

Furthermore, the new, fuel-efficient aircraft will reduce operating costs by around 15% compared with the types they will replace.

As part of its comprehensive, long-term fleet modernization program, the Lufthansa Group will take delivery of a total of further 177 short-, medium- and long-haul aircraft this decade.

[!\[\]\(5361750c22c4e047a52f4eac1ec2d4cc\_img.jpg\) Website: Lufthansa Group Fleet](#)



## Fleet

### Era of tri-jets within Lufthansa Group comes to an end - the last MD-11F leaves Lufthansa Cargo



On Sunday, 17 October 2021, a Lufthansa Cargo MD-11 landed at Frankfurt Airport for the last time. Flight LH8161 from New York (JFK) touched down ahead of schedule at 12:03 p.m. local time on runway 07R. This marked the end of commercial service of the three-engine MD-11F aircraft type at Lufthansa Cargo after more than 23 years. The aircraft with registration D-ALCC, also the last MD-11F registered in Europe, will now be sold to an American cargo airline.

"We are very grateful to our MD-11F fleet for over two decades of loyal service. We know that this particular aircraft has an incredible number of fans, throughout our colleagues at Lufthansa as well as among aviation enthusiasts worldwide. The decisive factor for the introduction of the MD-11F at Lufthansa Cargo in the late nineties was its significantly better fuel efficiency compared to the widebody freighter previously used. In the future, we will rely on the twin-engine Boeing 777F for the same reason," said Dorothea von Boxberg, Chairman of the Executive Board and CEO of Lufthansa Cargo.

Lufthansa Cargo took delivery of its first two MD-11 freighters (former registrations D-ALCA and D-ALCB) in June 1998, followed by the third aircraft in August of the same year and given the registration D-ALCC. In total, Lufthansa Cargo operated nineteen MD-11, including the last ever manufactured (former registration D-ALCN, serial number 48806, delivered 25 January 2001) and the last ever delivered (former registration D-ALCM, serial number 48805, delivered 22 February 2001) aircraft of this type.

Since November 2013, Lufthansa Cargo has been gradually replacing the MD-11F freighters with twin-engine Boeing 777 freighters, which are much quieter and operate with lower emissions.

 **Press release: The last MD-11F leaves Lufthansa Cargo**

## Capacity expansion & demand development

After 20 months, EU travelers can again fly to the U.S. starting 8 November



The U.S. authorities have ended the 20-months travel ban for passengers from the European Schengen area as well as from the United Kingdom, Ireland, China, India, South Africa, Iran and Brazil (effective since March 2020). The new guidelines will allow travellers to the U.S. who are fully vaccinated with WHO-certified vaccines and present a negative Corona test no older than three days to enter the country without restrictions starting from 8 November 2021.

Carsten Spohr, CEO Deutsche Lufthansa AG said: “The removal of travel restrictions to the USA is not only a major step out of the crisis for our airlines but also terrific news for the transatlantic partnership. As of November, families and friends will finally be able to see each other again, and business partners will be able to reestablish and deepen relationships in person.”

Since the announcement of the opening, the number of bookings increased by 51 percent compared to previous weeks. The Lufthansa Group Airlines are optimally prepared for the reopening. They have continuously expanded their schedule between Europe and the U.S. in recent months to currently more than 200 weekly flights to 17 U.S. destinations. From November, travellers will have a full range of flights at their disposal that can easily be expanded as the situation demands.

There is very strong demand for flights to the USA for the coming December. Flights to New York – traditionally in high demand during the Christmas season – have already been bolstered with additional connections. The airlines of the Lufthansa Group are offering up to 55 weekly connections to New York from their various European hubs in Austria, Belgium, Germany and Switzerland in December.

📌 Press release: Finally: After 20 months, EU travelers can again fly to the U.S. starting in November

## Product & Services

### Lufthansa improves travel experience with innovative cabin



Lufthansa German Airlines passengers can now enjoy a whole new flying experience on short and medium-haul routes. Thanks to a new innovative cabin, the airline is noticeably improving travel comfort. In early September, the first Airbus 321neo with the modern Airspace Cabin took off from Frankfurt for Fuerteventura.

In addition to Lufthansa German Airlines, the new cabin will also be used by SWISS, Brussels Airlines and Eurowings in new aircraft of the Airbus 320 family. And it has a lot to offer: The huge new overhead bins have a 40% larger volume and can even hold 60% more suitcases, as they can be stowed vertically in the bins.

The cabin design and the entrance area have been extensively redesigned and now appear brighter and friendlier. So-called Human Centric Lighting, a specially programmed, flexible lighting system, illuminates the cabin in warm red light, graduated intermediate tones to colder blue light. Depending on the time of day or night, the light in the aircraft cabin is thus geared to the passengers' biorhythms. Seating comfort has also been improved: the side walls of the Airspace Cabin will in future offer passengers more space in the shoulder area. In addition, the modern washrooms are even more usable for people with limited mobility.

"Regardless of the crisis, we continue to focus emphatically on a premium offering for our guests," emphasizes Heike Birlenbach, Head of Customer Experience, Lufthansa Group. "For us, premium means providing high-quality, individualized and relevant offers for all our passengers at all times. With the new Airspace Cabin, we are significantly improving the travel experience on short-haul routes."

📌 Press release: Lufthansa improves travel experience with innovative cabin

## Catering

### "Tasting HEIMAT": Experience culinary and sustainable diversity with Lufthansa German Airlines



Since 1 September Lufthansa German Airlines Business Class guests are able to experience the new catering concept "Tasting HEIMAT" on short- and medium-haul flights. With the new menus, Lufthansa German Airlines is responding to customers' wishes for more variety.

Lufthansa German Airlines and its catering partner gategroup invite passengers on a culinary journey through Germany. Traditional German cuisine meets modern culinary influences from all over the world. Inspired by the cities of Munich, Frankfurt, Hamburg, Berlin, Düsseldorf and Leipzig, the menus change not only weekly, but also on the outward and return flights. With this new service offer, Lufthansa German Airlines also meets the needs of frequent travelers looking for more variety.

From appetizer to main course to coffee table - "Tasting HEIMAT" serves German classics with unusual components. For example, the shrimp salad with a beetroot and potato terrine, inspired by Hamburg's sea breeze. Passengers can enjoy the Frankfurt classic "Grie Soß" (green sauce) with young kale, a poached egg and French Macaire potatoes. Another highlight on board is the interpretation of the traditional dish "Leipziger Allerlei", as a chicken salad with celeriac, juniper and black walnuts. All the dishes were created exclusively for Lufthansa German Airlines by young star chefs Julia Komp and Dennis Puchert and the gategroup culinary team.

High product quality and a strong focus on sustainability as well as balanced nutrition characterize "Tasting HEIMAT". Sustainable and regionally produced products take center stage.

The ingredients of the menus come predominantly from the regions around Frankfurt and Munich. Harvested in German fields and processed by local producers, they are prepared fresh daily and served on board. Passengers can also enjoy the world-renowned German bread culture in the menus, where they can choose from a wide range of traditional and freshly baked breads and rolls. Another important point: "Tasting HEIMAT" uses no disposable plastic.

📌 Press release: "Tasting HEIMAT": Experience culinary and sustainable diversity with Lufthansa

📌 Website: "Tasting HEIMAT"



## Corporate Responsibility

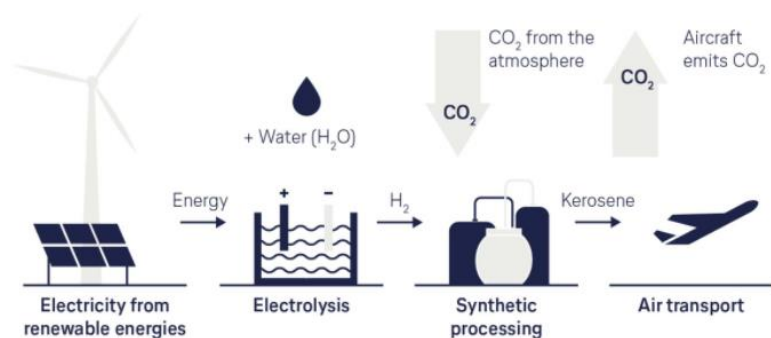
### Lufthansa invests in first industrially produced carbon-neutral, electricity-based kerosene made in Germany



The world's first industrial plant that produces CO<sub>2</sub>-neutral electricity-based kerosene was officially opened on 4 October 2021 in Werlte/Emsland. It is operated by the climate protection organization atmosfair and produces synthetic fuel for aircraft from water, CO<sub>2</sub> and renewable electricity (power-to-liquid = PtL). The Lufthansa Group is a partner in the pioneering project and is one of the first customers to purchase this sustainable, electricity-based kerosene. In this way, the company is making an important contribution to establishing PtL production in Germany and promoting the market development of the first available CO<sub>2</sub>-neutral synthetic kerosene.

Until now, the airlines of the Lufthansa Group have used sustainable aviation fuels of biogenic origin. This is kerosene produced from agricultural waste or used cooking oils. This is because PtL fuels have not yet been produced industrially but are only available in laboratory quantities.

#### THIS IS HOW THE POWER-TO-LIQUID-PROCEDURE WORKS



Christina Foerster, Member of the Executive Board Deutsche Lufthansa AG: "Lufthansa Group Airlines have been focusing on the research and use of sustainable aviation fuels (SAF) for many years. We are currently the largest customer in Europe. Synthetic fuels from renewable energies are the kerosene of the future. They enable CO<sub>2</sub>-neutral aviation. With its partnership with atmosfair, the Lufthansa Group takes the lead again and provides a boost to the production of PtL."

The Lufthansa Group will purchase at least 25,000 litres of PtL fuel annually over the next five years and make it available to customers. To use the first quantities, Kuehne+Nagel and Lufthansa Cargo have agreed on an exclusive partnership. The logistics service providers have committed themselves to the joint purchase of the fuel from Werlte.

"We clearly see the key to a sustainable reduction of our emissions in flight operations in the research and use of synthetic, sustainable aviation fuels. The fact that we are now pioneering power-to-liquid technology together with Kuehne+Nagel makes us particularly proud and shows once again that we are actively tackling our climate protection challenges," said Dorothea von Boxberg (photo), CEO of Lufthansa Cargo AG.

🔗 Press release: From test tube to barrel - Lufthansa invests in first industrially produced carbon-neutral, electricity-based kerosene made in Germany

# CONTACT

# FINANCIAL CALENDAR

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## 2022

<b>3 March</b>	Release of Annual Report 2021
<b>5 May</b>	Release of 1st Interim Report January – March 2022
<b>4 August</b>	Release of 2nd Interim Report January – June 2022
<b>3 November</b>	Release of 3rd Interim Report January – September 2022

## Disclaimer in respect of forward-looking statements

Information published in this Shareholder Information with regard to the future development of the Lufthansa Group and its subsidiaries consists purely of forecasts and assessments and not of definitive historical facts. Its purpose is exclusively informational and is identified by the use of such terms as 'believe', 'expect', 'forecast', 'intend', 'project', 'plan', 'estimate', 'assume' and 'endeavour'. These forward-looking statements are based on all discernible information, facts and expectations available at the time. They can, therefore, only claim validity up to the date of their publication.

Since forward-looking statements are by their nature subject to uncertainties and imponderable risk factors – such as changes in underlying economic conditions – and rest on assumptions that may not, or divergently occur, it is possible that the Group's actual results and development may differ materially from those implied by the forecasts. The Lufthansa Group makes a point of checking and updating the information it publishes. It cannot, however, assume any obligation to adapt forward-looking statements to accommodate events or developments that may occur at some later date. Accordingly, it neither expressly nor conclusively accepts liability, nor gives any guarantee for the actuality, accuracy or completeness of this data and information.