Finavia's Business Review 1.1.–30.9.2026: Finavia's result improved, driven by passenger growth

Financial performance in brief:

7–9/2026

- Finavia's revenue increased by 7.5% and amounted to EUR 109.9 million (102.3).
- The operating result was EUR 14.4 million (9.2), or 13.1% (9.0) of revenue.
- The number of passengers increased by 5.5%. The total number of passengers on scheduled and chartered flights was 5.4 million (5.1), of whom 4.7 million (4.5) flew on international routes.

1–9/2026

- Finavia's revenue increased by 8.5% and amounted to EUR 348.1 million (320.9).
- The operating result was EUR 39.2 million (14.2), or 11.3% (4.4) of revenue.
- The number of passengers increased by 6.1%. The total number of passengers on scheduled and chartered flights was 15.9 million (15.0), of whom 13.2 million (12.4) flew on international routes.

The figures in brackets refer to the corresponding time in the previous year.

Finavia Group's key figures

EUR million	Q3/ 2026	Q3/ 2025	Q3/2026 Change, %	Q1-3/2026	Q1-3/2025	Q1-3 Change, %	2025
Revenue	109.9	102.3	7.5	348.1	320.9	8.5	447.4
Helsinki Airport	51.3	47.1	9.0	148.5	136.2	9.0	180.7
Network Airports	12.9	11.9	7.8	54.6	47.7	14.4	70.0
Commercial and Real Estate Development	37.9	36.0	5.1	112.5	104.2	8.0	149.8
Airpro	17.1	16.4	4.2	65.1	62.5	4.2	90.8
Other/eliminations	-9.2	-9.1	0.6	-32.6	-29.7	9.8	-43.9
Operating result	14.4	9.2	56.4	39.2	14.2	177.1	27.2
Result for the period	15.8	5.4	193.9	32.8	-3.1	-	7.7
Investments*	17.8	22.3	-20.4	39.2	83.8	-53.3	97.1
Balance sheet total	1,677.3	1,644.7	2.0	1,677.3	1,644.7	2.0	1,663.6

Equity ratio, %	41.9	39.7	2.2ppt	41.9	39.7	2.2ppt	40.0
Average number of employees (person-years)	2148	2,080	3.3	2,191	2,140	2.4	2,192

*) Finavia has changed the reporting of its investments since the six-month review 1 January-30 June 2026. Previously, Finavia reported its investments in intangible and tangible assets. Starting from the six-month review 1 January-30 June 2026, Finavia will report all its investments.

Key figures related to air traffic

	Q3/ 2026	Q3/ 2025	Q3/ 2026 Change, %	Q1-3/2026	Q1-3/2025	Q1-3 Change, %	2025
Total number of passengers, million	5.4	5.1	5.5	15.9	15.0	6.1	20.4
Domestic flights	0.7	0.7	4.4	2.8	2.6	6.4	3.7
International flights	4.7	4.5	5.7	13.2	12.4	6.1	16.7
Passenger load factor, %	77.6	77.1	0.5ppt	75.2	74.3	0.9ppt	74.4
Freight, tonnes	56,397	46,098	22.3	158,953	137,086	16.0	185,783
Number of commercial flights	50,037	48,095	4.0	151,550	146,162	3.7	198,081
Punctuality of airport operations, %							
Helsinki Airport	98.7	99.1		98.6	98.9		99.1
Network Airports	99.7	99.6		97.9	98.3		97.3

Finavia publishes monthly statistics on passengers, landings, freight and mail on its website.

Kimmo Mäki, CEO:

Finavia’s revenue and operating result increased in the third quarter of the year. Growth in air travel, strong performance in the airports' commercial operations and improvements in operational efficiency contributed to the positive development.

The growth of Finnish air traffic and new route connections continued. A total of 5.4 million passengers travelled via Finavia's airports, which was an increase of 5.5% compared to the previous year. Helsinki Airport served 4.9 million passengers, an increase of 5.5 per cent. The volume of international traffic increased by 5.5 per cent and amounted to 4.5 million passengers.

The share of transfer passengers among departing passengers increased from 33.4 per cent to 34.7 per cent during the review period.

Helsinki Airport further strengthened its position as an international transfer hub. Passenger volumes remained high in September, even after the traditional summer holiday season. During the review period, growth was recorded in departing, arriving and transfer passenger volumes. Passenger growth was supported by new routes from Helsinki Airport to Asia, the Middle East, North America and Europe.

Passenger volumes at Finavia's regional airports increased by 6.4% in July–September, reaching 531,000 passengers. Growth was primarily driven by international traffic. Passenger volumes at Lapland's tourism-focused airports decreased by 5.7% to 132,000.

Tourism in Lapland is highly seasonal, and passenger volumes during the upcoming Christmas season are expected to increase by 5–10% compared to the corresponding period last year. Finavia has prepared for the anticipated growth in cooperation with other companies operating at the airports, tourism industry stakeholders and authorities. Preparations for the winter season at Lapland's airports have included investments, improvements in operations and processes, and the recruitment of a record number of approximately 460 seasonal employees. Around half of the recruits have previously worked as seasonal employees for Finavia Group companies. The strong interest in these positions reflects both the attractiveness of airports as workplaces and a positive employee experience.

During the review period, Finavia invested EUR 17.8 million in the development of its airports by renovating airports' air traffic areas and infrastructure, among other things. In September, Finavia completed the reorganisation of ground traffic and the expansion of parking areas at Rovaniemi Airport that will streamline the passenger experience. In addition, Finavia completed the replacement of the approach lighting system at Tampere-Pirkkala Airport at the beginning of September.

The regional airport business also comprises four joint-use airports, where civil and military aviation operate in parallel. The joint-use airports are Rovaniemi, Tampere-Pirkkala, Kuopio and Jyväskylä airports. In addition, Finavia’s airports at Halli and Utti are used exclusively for military aviation. Finavia and the Finnish Defence Forces have a commercial agreement to safeguard the aviation needs and operations of the Finnish Defence Forces and other Finnish state military aviation at Finland's airports under all circumstances. The agreement also ensures that military aviation services are available to NATO and other allies when needed.

The Commercial and Real Estate Development business developed positively, supported by passenger growth and new commercial agreements. The increase in departing passengers at

Helsinki Airport had a positive impact on parking revenue. The demand for lounge facilities also remained high. During the third quarter, Finavia also completed the competitive tendering for contract taxi services at Helsinki Airport. Taxi services are an important part of the smooth passenger experience at the airport. The competitive tendering ensures high-quality taxi services, sufficient availability and low-emission transport. The new contracts will take effect in 2027. In the Real Estate Development business, we continued to develop the Aviapolis area near Helsinki Airport in cooperation with our partners.

Finavia's subsidiary Airpro provides ground handling services for aviation operators at Helsinki Airport and 10 regional airports. In the third quarter, Airpro's business developed favourably, supported by new ground handling agreements and the positive volume development. During the review period, Airpro signed ground handling agreements with Emirates, Qatar and Luxair.

Overall, the first nine months of 2026 demonstrate that the implementation of our new strategy, launched in autumn 2025, is progressing very successfully. We have strengthened Finland's international connectivity, grown our business, improved profitability and enhanced operational efficiency, while actively increasing the contribution of Commercial and Real Estate business to Finavia's value creation.

Events after the reporting period

Finavia has previously reported on a claim for adjustment concerning Avia Real Estate Oy's taxation for 2024. The matter has been resolved in accordance with Avia Real Estate Oy's claim. An amount of EUR 8 million resulting from the approved adjustment will be recognised in 2026.

Outlook for 2026 (revised on 2 November 2026)

Finavia Group raises its financial guidance for the full year 2026. The Group's revenue and operating result are expected to improve in 2026, driven by stronger-than-previously-anticipated growth in air traffic and passenger volumes. Growth is supported by new route openings and an increase in transfer passenger volumes at Helsinki Airport. We expect passenger demand and air traffic to continue to develop positively during the remainder of 2026.

Finavia Group expects its revenue for 2026 to be EUR 480–490 million, compared to the previous estimate of EUR 460–490 million. The Group's operating result is expected to be EUR 55–65 million, compared to the previous estimate of EUR 40–60 million.

Key uncertainties affecting the outlook include geopolitical crises, such as the situation in the Middle East and restrictions on the use of Russian airspace, volatility in fuel markets and general economic developments. Fuel availability at Finavia's airports remains stable. However, if the situation persists, uncertainty may affect airlines' route and capacity decisions. Macroeconomic developments also affect travel demand among both consumers and businesses.