

Finavia January–March 2025: Growth in Finnish air travel continued due to the attractiveness of Lapland

In January–March 2025, the total number of passengers on scheduled and chartered flights at Finavia's airports was 4.9 million (4.6). The number of passengers increased by 6.4%. In the first quarter of the year, the number of passengers developed positively, particularly at Rovaniemi Airport, which saw an increase of more than 30% compared to the same period last year. The number of passengers at Helsinki Airport increased by about 5% compared to the same period last year.

January–March 2025 at a glance

- At the end of January, Finavia completed the acquisition of property investment and development company Avia Real Estate by raising its 49% holding to 100%. Avia Real Estate was merged with Finavia Group as a subsidiary at the beginning of February. The impact of Avia Real Estate on Finavia Group's revenue was EUR 4 million and the impact on non-current assets on the balance sheet was EUR 263 million.
- Finavia's revenue increased by 14.5% and amounted to EUR 114.7 million (100.2). The increase in revenue was particularly attributable to the positive development of air traffic revenue and the Avia Real Estate acquisition, whose business was added to Finavia Group. Without the impact of Avia Real Estate, the revenue growth was 10.4%.
- The operating result was EUR 2.6 million (-5.5), or 2.2% (-5.5) of revenue. The operating result turned positive, an improvement in which the increase in air traffic revenue played a significant role. The positive development of the airports' commercial business, efficient cost management and Avia Real Estate's revenue also supported the improvement in operating result.
- The total number of passengers on scheduled and chartered flights at Finavia's airports was 4.9 million (4.6), of whom 3.7 million (3.4) flew on international routes.
- The number of passengers at airports in Lapland grew by 18.1% after the excellent Christmas season and amounted to 0.9 million (0.8) in January–March.
- Helsinki Airport was once again recognised as the best airport in Europe in terms of customer experience in the 15–25 million passenger size category.
- The total volume of domestic and international freight decreased by 2.3% to 43.3 thousand tonnes (44.3).

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

Finavia Group's key figures

	Q1/2025	Q1/2024	Q1-Q4/2024
Revenue, EUR million	114.7	100.2	396.5
• Helsinki Airport	66.2	60.7	270.9
• Network airports	25.5	22.4	71.8
• Airpro	28.9	25.5	84.6
• Avia Real Estate	5.2		
Other/eliminations	-11.1	-8.4	-30.8
Operating result, EUR million	2.6	-5.5	4.0
• Helsinki Airport	3.0	-3.9	30.6
• Network airports	-4.0	-4.9	-26.6
• Airpro	4.1	3.1	5.9
• Avia Real Estate	0.8		
Other/eliminations	-1.3	0.2	-5.9
Result for the period, EUR million	-3.8	-12.3	-4.4
Equity ratio, %	38.1	41.8	43.8
Cash flow-based investments, EUR million	12.8*	9.6	49.3
Balance sheet total, EUR million	1,707.7	1,489.7	1,496.2
Average number of employees	2,274	2,080	2,041

*) The figure takes into account investments in tangible and intangible assets.

Key figures related to air traffic

	Q1/2025	Q1/2024
Total number of passengers, million passengers	4.9	4.6
• Domestic flights	1.2	1.2
• International flights	3.7	3.4
Passenger load factor, %	70.0	70.5
Freight, tonnes	43,302	44,307
Number of commercial flights	50,560	47,217
Punctuality of airport operations, %		
• Helsinki Airport	98.6	98.4
• Network airports	97.6	98.1

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

Kimmo Mäki, CEO:

During the period under review, Finavia completed the ownership arrangement of a property complex that has strategic importance when it comes to ensuring long-term competitiveness. We increased our previous 49% holding in the property investment and development company Avia Real Estate to 100%. Avia Real Estate owns, manages and leases business spaces near Helsinki Airport. Since February 2025, Avia Real Estate has been part of Finavia Group. The acquisition increases Finavia's holding in the property complex located in the immediate vicinity of Helsinki Airport and strengthens Finavia's role in the development of the airport area. The strengthening of Finavia's role in the critical infrastructure area of Helsinki Airport is also a good thing from the perspective of comprehensive security.

Due to the closure of Russian airspace, Finland's passenger numbers are still increasing more slowly than those of other European countries. During the first quarter of the year, the number of passengers at Helsinki Airport increased by 4.7% compared to the same period last year, amounting to 3.7 million (3.5). The low number of passengers at Helsinki Airport has an impact on the Finnish airport network as a whole. In the past, it has been possible to use the passenger-based revenue of Helsinki Airport to finance the operations of the regional airports. In the current situation, due to the low number of passengers, Finavia is no longer able to cover the losses of

smaller regional airports with the revenue of Helsinki Airport in accordance with the network principle.

During the period under review, a total of 1.2 million passengers (1.1) travelled via the regional airports. The increase in passenger volumes in the airport network was mainly due to international travel to Finavia's airports in Lapland. After an excellent Christmas season, the number of passengers at Finavia's Lapland airports saw strong growth, amounting to 0.9 million (0.8) in January–March, which represents a year-on-year increase of 18.1%.

In future projections, air traffic growth is expected to concentrate particularly on international routes, while domestic air traffic growth is expected to be more moderate. Domestic business travel in particular has remained at a low level after the pandemic. Due to the slow growth in air traffic, we will continue to develop our operations cost-efficiently and actively identify growth opportunities.

Finavia plays an active role in the development of the area surrounding Helsinki Airport. At the beginning of the year, changes were made to ground traffic arrangements at Helsinki Airport. Since January 2025, only Finavia's contractual partners have been able to use the airport's four taxi lanes. In addition, a new pick-up zone was opened for ride-hailing app rides and pre-booked taxis. The stop time for dropping off passengers in the drop-off area was limited to ensure sufficient capacity for dropping off passengers. The changes have improved both the airport's passenger experience and the smoothness of traffic flows in the area. The acquisition of Avia Real Estate, which was completed during the reporting period, gives Finavia the opportunity to develop the area around Helsinki Airport even more comprehensively.

Passengers have selected Helsinki Airport as the best airport in Europe in the 15–25 million passenger size category for the sixth time. Based on an extensive international customer survey, the ASQ Award shows that our long-term work to improve the customer experience produces concrete results. Finavia's significant upgrades to the terminal and investments in services and digital solutions have raised customer satisfaction to a new level, and the award is an important incentive for us to continue our development work to create even better airport experiences.