

# **Performance Review Board**

## **Monitoring Report**

### **Luxembourg - 2025**



**COPYRIGHT NOTICE  
AND DISCLAIMER**

© European Union, 2026

This document has been prepared for the European Commission by the Performance Review Board of the Single European Sky (PRB).

Reproduction is authorised provided the source is acknowledged. However, neither the European Commission, nor any person acting on its behalf, may be held responsible for the use which may be made of the information contained in this publication, or for any errors which may appear, despite careful preparation and checking.

## Contents

|          |                                                            |           |
|----------|------------------------------------------------------------|-----------|
| <b>1</b> | <b>OVERVIEW</b>                                            | <b>2</b>  |
| 1.1      | Contextual information .....                               | 2         |
| 1.2      | Traffic (En route traffic zone) .....                      | 2         |
| 1.3      | Safety (Main ANSP) .....                                   | 3         |
| 1.4      | Capacity (Member State) .....                              | 4         |
| 1.5      | Cost-efficiency (En route/Terminal charging zone(s)) ..... | 4         |
| <b>2</b> | <b>SAFETY - LUXEMBOURG</b>                                 | <b>6</b>  |
| 2.1      | PRB monitoring .....                                       | 6         |
| 2.2      | Effectiveness of Safety Management (EoSM) (KPI#1) .....    | 6         |
| 2.3      | Safety occurrences .....                                   | 7         |
| <b>3</b> | <b>ENVIRONMENT - LUXEMBOURG</b>                            | <b>9</b>  |
| 3.1      | PRB monitoring .....                                       | 9         |
| 3.2      | Terminal performance .....                                 | 9         |
| <b>4</b> | <b>CAPACITY - LUXEMBOURG</b>                               | <b>10</b> |
| 4.1      | PRB monitoring .....                                       | 10        |
| 4.2      | Terminal performance .....                                 | 10        |
| <b>5</b> | <b>COST-EFFICIENCY - LUXEMBOURG</b>                        | <b>12</b> |
| 5.1      | PRB monitoring .....                                       | 12        |
| 5.2      | En route charging zone .....                               | 12        |
| 5.3      | Terminal charging zone .....                               | 18        |

## 1 OVERVIEW

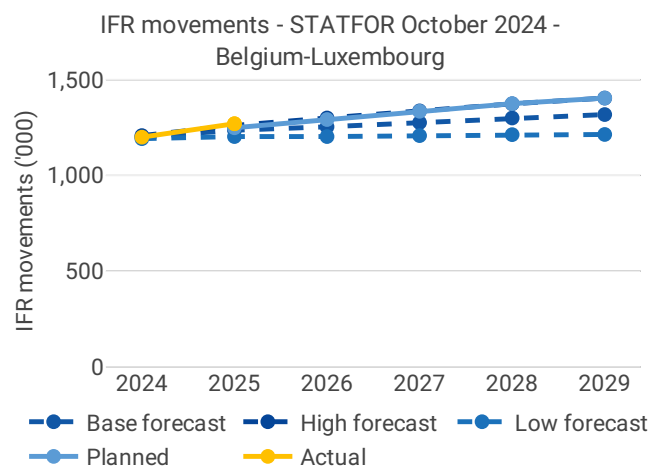
### 1.1 Contextual information

*This document is based on the version of the Annual Monitoring Report file submitted by FABEC on 2026-07-15 (XF12503\_FABEC AMR 2025 V1.1.xlsx) and the accompanying submission of en route and terminal (if applicable) reporting tables.*

*FAB draft revised performance plan currently under assessment*

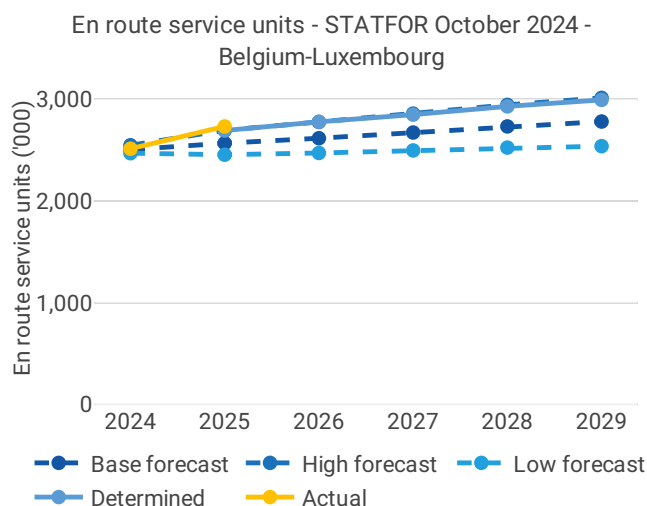
|                                                             |   |                                                             |                               |                      |
|-------------------------------------------------------------|---|-------------------------------------------------------------|-------------------------------|----------------------|
| <b>List of ACCs</b>                                         | 0 | <b>Exchange rate (1 EUR=)</b><br>2022: 1 EUR<br>2025: 1 EUR | <b>Main ANSP</b><br>• ANA Lux |                      |
| <b>No of airports in the scope of the performance plan:</b> |   | <b>Share of Union-wide:</b>                                 | <b>Other ANSPs</b>            |                      |
| • ≥80'K                                                     | 0 | • traffic (TSUs) 2025                                       | 2.0%                          | • skeyes             |
| • <80'K                                                     | 1 | • en route costs 2025                                       | 3.4%                          | • MUAC               |
|                                                             |   | <b>Share en route / terminal costs 2025</b>                 | 93% / 7%                      | <b>MET Providers</b> |
|                                                             |   | <b>En route charging zone(s)</b><br>Belgium-Luxembourg      |                               | –                    |
|                                                             |   | <b>Terminal charging zone(s)</b><br>Luxembourg              |                               |                      |

### 1.2 Traffic (En route traffic zone)



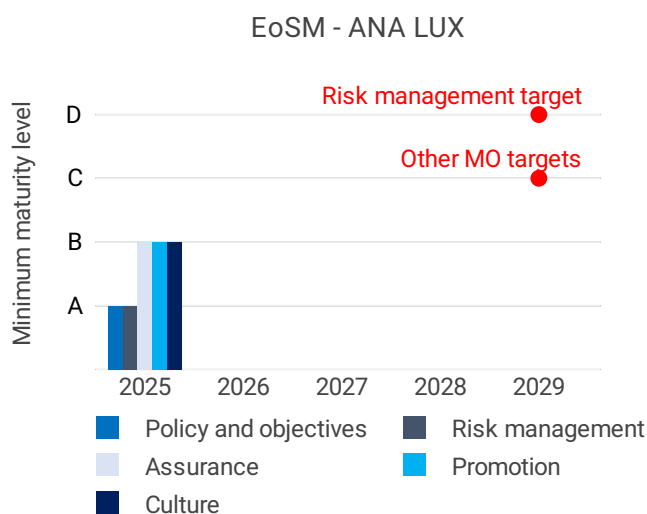
- Belgium-Luxembourg recorded 1,270K actual IFR movements in 2025, +5.8% compared to 2024 (1,200K).
- Actual 2025 IFR movements were +1.7% above the plan (1,249K).
- Actual 2025 IFR movements were +1.7% above the actual 2019 level (1,249K).





- Belgium-Luxembourg recorded 2,733K actual service units in 2025, +8.7% compared to 2024 (2,514K).
- Actual 2025 service units were +1.5% above the plan (2,693K).
- Actual 2025 service units are +4.3% above the actual 2019 level (2,620K).

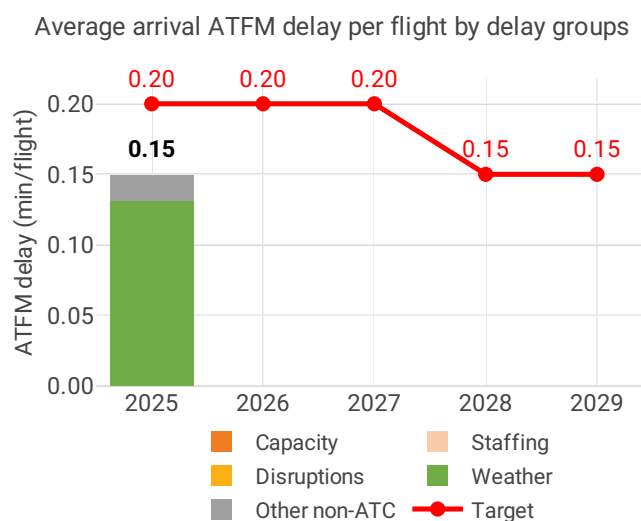
### 1.3 Safety (Main ANSP)



- In 2025, ANA LUX achieved the planned maturity levels set out in its performance plan for three out of five components of the EoSM. The components where ANA LUX missed the planned levels were Safety Policy and Objectives and Safety Risk Management. ANA LUX scored A for the Safety Policy and Objectives and Safety Risk Management and needs significant improvement in order to reach the targets by the end of RP4.
- Luxembourg reported zero runway incursions (RI) during 2025, whereas in 2024, 1 RI was reported. Luxembourg is below the Union-wide average rate.
- The rate of separation minima infringements (SMIs) at State level was 8.76 and equal to the SMIs at ANSP level. Both indicators were above the Union-wide average.
- When comparing to 2024, the rate of SMIs has decreased significantly at both State level and at ANSP level.

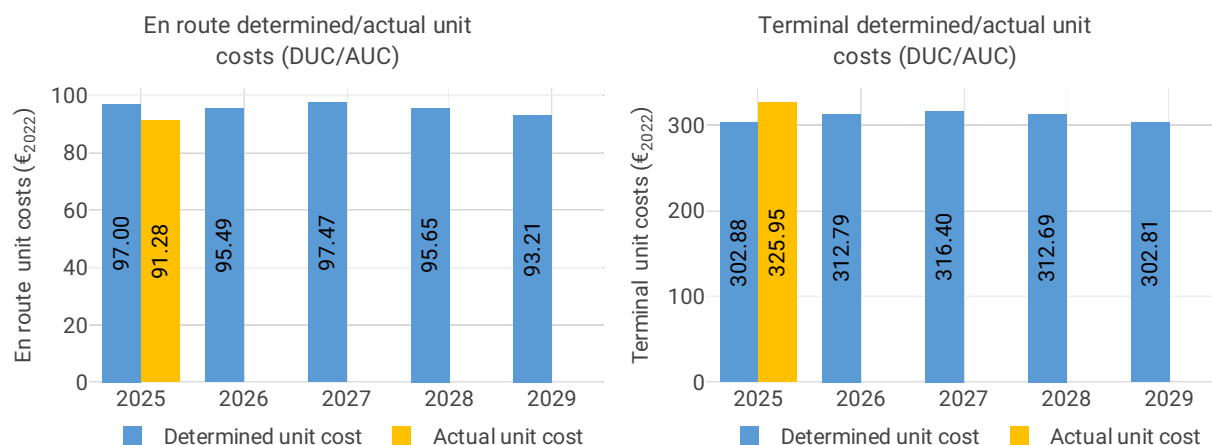


## 1.4 Capacity (Member State)



- Luxembourg registered an average airport arrival ATFM delay of 0.15 minutes per flight in 2025, thus achieving the local target of 0.2 minutes. Compared to 2024, average arrival ATFM delays in Luxembourg were -0.40 minutes per flight lower in 2025.
- The main drivers of delays were weather, accounting for 0.13 of the total delays, and other non-ATC causes, responsible for 0.02.

## 1.5 Cost-efficiency (En route/Terminal charging zone(s))



- The en route 2025 actual unit cost of Belgium-Luxembourg was 91.28€<sub>2022</sub>, -5.9% lower than the determined unit cost (97.00€<sub>2022</sub>). The terminal 2025 actual unit cost of Luxembourg was 325.95€<sub>2022</sub>, +7.6% higher than the determined unit cost (302.88€<sub>2022</sub>).
- The en route 2025 actual service units (2.73M) were +1.5% higher than the determined service units (2.69M).
- The en route 2025 actual total costs were -11.7M€<sub>2022</sub> (-4.5%) lower than determined with all cost categories registering lower-than-planned costs, except staff costs. The gap is mainly due to lower other operating costs of Skeyes (-9.2M€<sub>2022</sub>, or -27.6%). The NSA attributed this decrease to lower maintenance and external support costs compared to planned.



- A deviation from the criteria to achieve capacity targets was considered justified for Belgium-Luxembourg. Actual costs for the measures necessary to achieve those targets were lower than determined (-1.8M€2022, or -9.7%), mainly due to lower depreciation (-1.8M€2022, or -83.5%) than planned.
- The en route actual unit cost incurred by users in 2025 was 102.11€ (-3.2% below the 2025 DUC). The terminal actual unit cost incurred by users was 215.63€ (-25.1% below the 2025 DUC) for Belgium and 275.46€ (-14.9% below the 2025 DUC) for Luxembourg. The difference between the AUCU and the DUC for the terminal charging zones is mainly driven by other revenues.

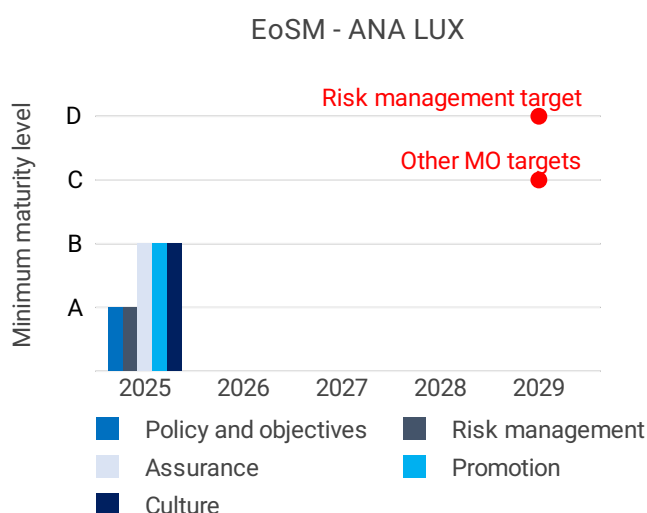


## 2 SAFETY - LUXEMBOURG

### 2.1 PRB monitoring

- In 2025, ANA LUX achieved the planned maturity levels set out in its performance plan for three out of five components of the EoSM. The components where ANA LUX missed the planned levels were Safety Policy and Objectives and Safety Risk Management. ANA LUX scored A for the Safety Policy and Objectives and Safety Risk Management and needs significant improvement in order to reach the targets by the end of RP4.
- Luxembourg reported zero runway incursions (RI) during 2025, whereas in 2024, 1 RI was reported. Luxembourg is below the Union-wide average rate.
- The rate of separation minima infringements (SMIs) at State level was 8.76 and equal to the SMIs at ANSP level. Both indicators were above the Union-wide average.
- When comparing to 2024, the rate of SMIs has decreased significantly at both State level and at ANSP level.

### 2.2 Effectiveness of Safety Management (EoSM) (KPI#1)



#### Focus on EoSM

In 2025, ANA LUX achieved the planned maturity levels set out in its performance plan for three out of five components of the EoSM. The components where ANA LUX missed the planned levels were Safety Policy and Objectives and Safety Risk Management. ANA LUX scored A for the Safety Policy and Objectives and Safety Risk Management and needs significant improvement for the EoSM in order to reach the targets by the end of RP4.

In terms of main measures put in place to achieve the safety performance targets, the report defines that there is a CAP plan in place for those areas where the performance was not in line with the target. For the others there is an RP4 development plan to reach the target.

As the planned levels were not achieved, Luxembourg explains in the monitoring report the reasons leading to this situation; Structurally over the last years, the safety department has put their efforts into solving (EU) 376/2014 related issues and findings, which were successful. This, however, meant that only minimal efforts were undertaken to get the SMS ready



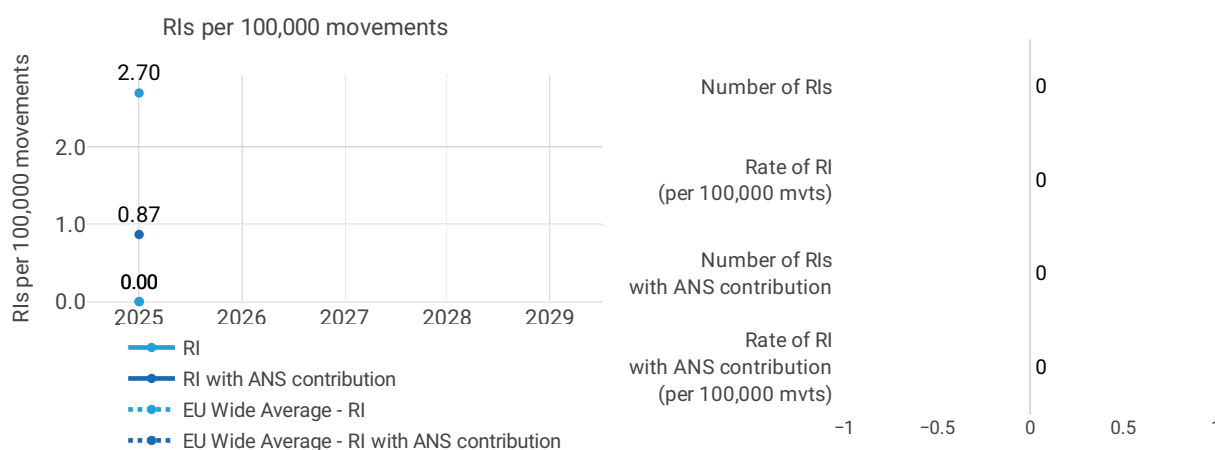
for RP4, which explains the poor start into RP4. Additionally, it was recognized that more staff is needed on this area. The recruitment had been anticipated, and this will be mitigated by Q3 2026.

In terms of remedial actions, the report states that the main issues that affected the results above were identified during an SMS audit performed by the NSA/NCA, where a corrective action plan to solve the identified non-conformities with (EU) 2017/373 will be required.

Further measures by NSA, according to the monitoring report, include oversight to ensure effective development of a corrective action plan with effective measures to achieve the overall targets.

## 2.3 Safety occurrences

### 2.3.1 Rate of runway incursions (RIs) (PI#1) and Rate of runway incursion with ANS contribution (PI#3)



**Rate of RIs per 100,000 airport movements - Luxembourg**

| # | Airport name | APT movements | Number of RI | Rate RI per 100,000 | Number of RI with ANS contribution | Rate RI per 100,000 with ANS contribution |
|---|--------------|---------------|--------------|---------------------|------------------------------------|-------------------------------------------|
| 1 | Luxembourg   | 91,250        | 0            | 0.00                | 0                                  | 0.00                                      |

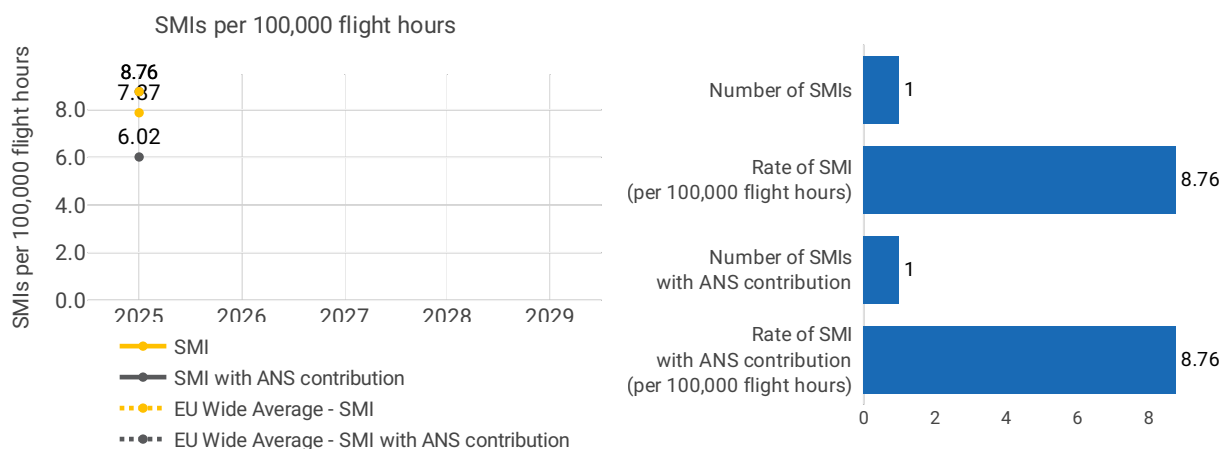
### Focus on runway incursions

Luxembourg reported zero runway incursions (RI) during 2025. In 2024, Luxembourg reported 1 RI. Luxembourg is significantly below the Union-wide average.

According to the monitoring report, Luxembourg notes that overall, the statistics remained acceptably safe with no relevant reported incident. The SMI and RIs are subject to discussion and monitoring in several national forums (LRST, DAC SAG and oversight activities, etc...) if any negative trend is identified throughout the national oversight activities, the relevant national mechanisms will be deployed to ensure that the overall figures remain acceptably safe. Outcome of safety investigations and associated safety recommendations is permanently monitored by NSA and verified during ongoing oversight activities. Also, ANA is deploying A-SMGCS safety nets to further enhance safety in ground operations.



### 2.3.2 Rate of separation minima infringements (SMIs) (PI#2) and Rate of separation minima infringements with ANS contribution (PI#4)



#### Rate of SMI with ANS contribution per 100,000 flight hours

| # | ANSP    | Flight hours |      |      |      |      | Number of SMIs with ANS contribution |      |      |      |      |
|---|---------|--------------|------|------|------|------|--------------------------------------|------|------|------|------|
|   |         | 2025         | 2026 | 2027 | 2028 | 2029 | 2025                                 | 2026 | 2027 | 2028 | 2029 |
| 1 | ANA LUX | 11,415       | NA   | NA   | NA   | NA   | 1                                    | NA   | NA   | NA   | NA   |

| # | ANSP    | Rate of SMI with ANS contribution per 100,000 flight hours |      |      |      |      | % variation in rate of SMIs |      |      |      |      |
|---|---------|------------------------------------------------------------|------|------|------|------|-----------------------------|------|------|------|------|
|   |         | 2025                                                       | 2026 | 2027 | 2028 | 2029 | 2025                        | 2026 | 2027 | 2028 | 2029 |
| 1 | ANA LUX | 9                                                          | NA   | NA   | NA   | NA   |                             |      |      |      |      |

### Focus on separation minima

At State level, Luxembourg reported 1 separation minima infringement (SMI) in their airspace during 2025. The rate of separation minima infringements was higher than the Union-wide average (8.76 vs 7.87). At ANSP level, Luxembourg reported 1 SMI with ANS contribution. The rate of separation minima infringements at ANSP level was higher than the Union-wide average (8.76 vs 6.02).

When comparing to 2024, the rate of separation minima infringements has decreased significantly at both State level (8.76 vs 52.59) and at ANSP level (8.76 vs 43.82).



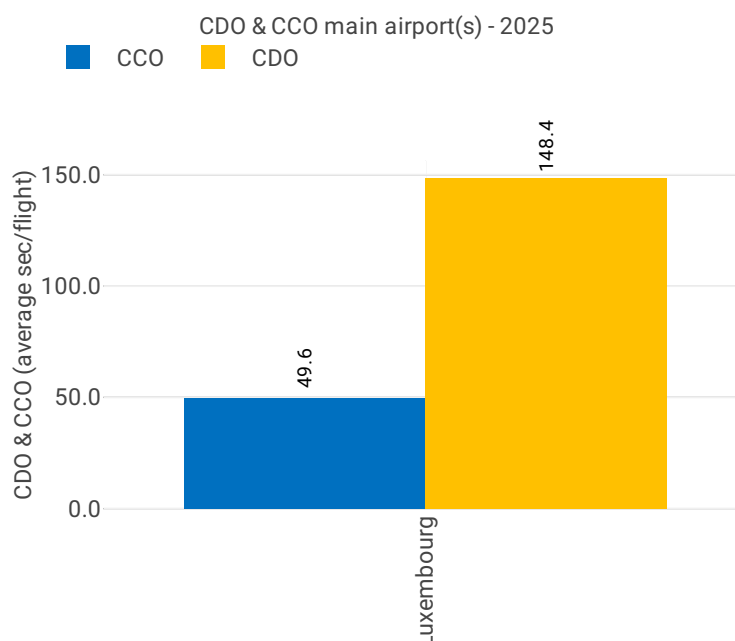
### 3 ENVIRONMENT - LUXEMBOURG

#### 3.1 PRB monitoring

- Please refer to the KEA indicator for Belgium.

#### 3.2 Terminal performance

##### 3.2.1 Vertical flight efficiency of the descent (PI#7) and of the climb (PI#8)



#### Focus on vertical flight efficiency of the descent and of the climb

##### Vertical flight efficiency of the descent

Compared to the overall RP4 average value (149.2 seconds per flight), average times flown level during descent are 0.8 seconds per flight lower in Luxembourg. Luxembourg (ELLX) has an average time flown level of 148.4 seconds per flight during descent.

##### Vertical flight efficiency of the climb

Compared to the overall RP4 average value (34.8 seconds per flight), average times flown level during climb are 14.8 seconds per flight higher in Luxembourg. Luxembourg (ELLX) has an average time flown level of 49.6 seconds per flight during climb.

| Airport level |                               |      |      |      |      |                                 |      |      |      |      |
|---------------|-------------------------------|------|------|------|------|---------------------------------|------|------|------|------|
| Airport       | Avg. duration in climb (PI#8) |      |      |      |      | Avg. duration in descent (PI#7) |      |      |      |      |
|               | 2025                          | 2026 | 2027 | 2028 | 2029 | 2025                            | 2026 | 2027 | 2028 | 2029 |
| Luxembourg    | 49.6                          | NA   | NA   | NA   | NA   | 148.4                           | NA   | NA   | NA   | NA   |



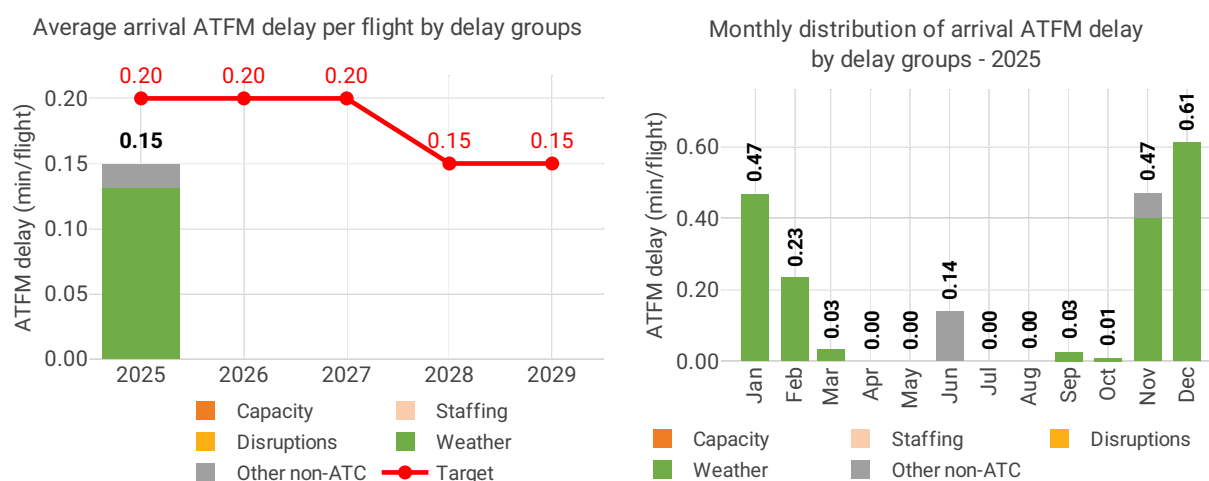
## 4 CAPACITY - LUXEMBOURG

### 4.1 PRB monitoring

- Luxembourg registered an average airport arrival ATFM delay of 0.15 minutes per flight in 2025, thus achieving the local target of 0.2 minutes. Compared to 2024, average arrival ATFM delays in Luxembourg were -0.40 minutes per flight lower in 2025.
- The main drivers of delays were weather, accounting for 0.13 of the total delays, and other non-ATC causes, responsible for 0.02.

### 4.2 Terminal performance

#### 4.2.1 Arrival ATFM delay (KPI#2)



### Focus on arrival ATFM delay

#### Arrival ATFM delay

Average ATFM arrival delay in Luxembourg was 0.15 min/arr in 2025, the first year of RP4. The performance has improved compared to 2024, last year of RP3, when there were 0.55 min/arr. The reduction is mostly to the resolution of ATC Equipment issues, which caused >10,000 minutes of delay in 2024 but none in 2025.

The average for RP4 airports subject to monitoring of ATFM Arrival delay across Member States in 2025 was 0.97 min/arr.

Regarding the reasons and circumstances resulting in the achieved level of actual performance of the arrival ATFM delay per flight KPI, the NSA reports: *“Better understanding of the ATFM arrival delay calculation principle (regulations vs capacity). Capacity reduction instead of regulation of default capacity. Default capacity is regularly reduced from 20 to 18 arrivals per hour, due to staffing issues (third position of the arrival manager temporarily not manned). No more needs for regulations as long as traffic remains below 18 arrivals. Main delay cause was weather (0,13 mins). Two incidents, closure of the runway due to a hole in June and an aircraft blocking the runway with retracted train in November, explain the remaining 0,02 mins of delay.”*



Regarding follow up of the remedial measures indicated in the previous monitoring report(s), the NSA reports: *“Technical issues leading to imposed regulations in 2023 and 2024 have been mitigated.”*

### Terminal capacity incentive scheme

In the first year of RP4, with an ATFM Arr delay of 0.15 min/arr, Luxembourg achieved the national target of 0.20 min/arr. However, the pivot value for incentives (0.10 min/arr) is limited to CRSTMP delay causes. As there was no CRSTMP delay (0.00 min/arr), the maximum bonus of 0.5% applies. As such, the NSA calculates a financial bonus of €90,585.00.

#### 4.2.2 Other terminal performance indicators (PI#1-3)

| Airport level |                                |      |      |      |      |                       |      |      |      |      |
|---------------|--------------------------------|------|------|------|------|-----------------------|------|------|------|------|
|               | Avg arrival ATFM delay (KPI#2) |      |      |      |      | Slot adherence (PI#1) |      |      |      |      |
| Airport name  | 2025                           | 2026 | 2027 | 2028 | 2029 | 2025                  | 2026 | 2027 | 2028 | 2029 |
| Luxembourg    | 0.15                           | NA   | NA   | NA   | NA   | 98.5%                 | NA   | NA   | NA   | NA   |

### Focus on other terminal performance indicators

#### ATFM slot adherence

ATFM slot adherence in 2025 increased to 98.5%, above the 2024 value – last year of RP3 – of 97.2%. With regard to the 1.5% of flights that did not adhere, 0.9% were early and 0.6% were late.

The average for RP4 airports subject to monitoring of ATFM slot adherence across Member States in 2025 was 96.3%.

As background information on actual performance, the NSA reports: *“Performance improved over years, and by 1.3 percentage points compared to 2024.”*

#### ATC pre-departure delay

Luxembourg airport is not subject to the monitoring of this indicator.

#### All causes pre-departure delay

Luxembourg airport is not subject to the monitoring of this indicator.



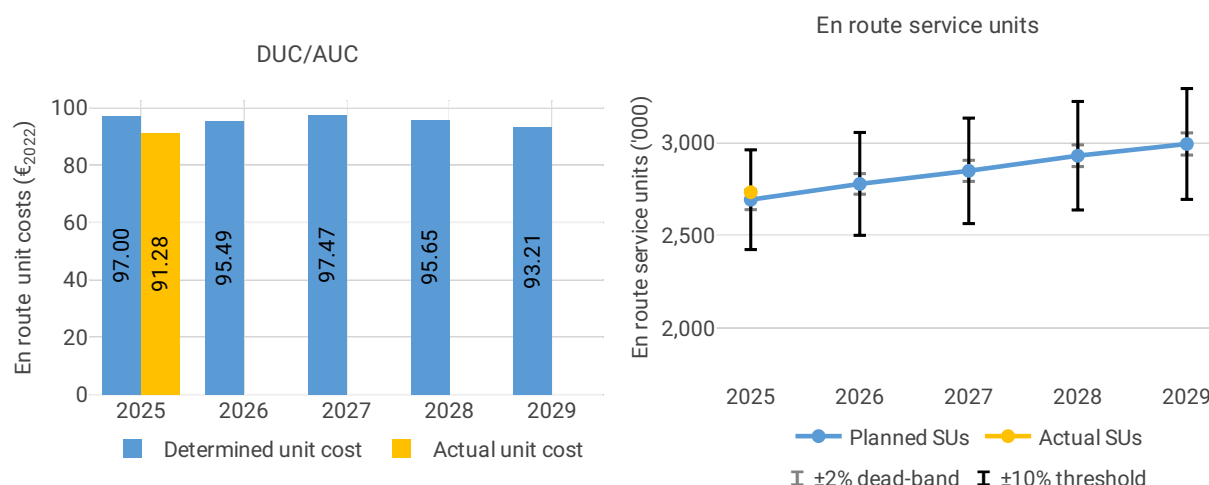
## 5 COST-EFFICIENCY - LUXEMBOURG

### 5.1 PRB monitoring

- The en route 2025 actual unit cost of Belgium-Luxembourg was 91.28€2022, -5.9% lower than the determined unit cost (97.00€2022). The terminal 2025 actual unit cost of Luxembourg was 325.95€2022, +7.6% higher than the determined unit cost (302.88€2022).
- The en route 2025 actual service units (2.73M) were +1.5% higher than the determined service units (2.69M).
- The en route 2025 actual total costs were -11.7M€2022 (-4.5%) lower than determined with all cost categories registering lower-than-planned costs, except staff costs. The gap is mainly due to lower other operating costs of Skeyes (-9.2M€2022, or -27.6%). The NSA attributed this decrease to lower maintenance and external support costs compared to planned.
- A deviation from the criteria to achieve capacity targets was considered justified for Belgium-Luxembourg. Actual costs for the measures necessary to achieve those targets were lower than determined (-1.8M€2022, or -9.7%), mainly due to lower depreciation (-1.8M€2022, or -83.5%) than planned.
- The en route actual unit cost incurred by users in 2025 was 102.11€ (-3.2% below the 2025 DUC). The terminal actual unit cost incurred by users was 215.63€ (-25.1% below the 2025 DUC) for Belgium and 275.46€ (-14.9% below the 2025 DUC) for Luxembourg. The difference between the AUCU and the DUC for the terminal charging zones is mainly driven by other revenues.

### 5.2 En route charging zone

#### 5.2.1 Unit cost (KPI#1)

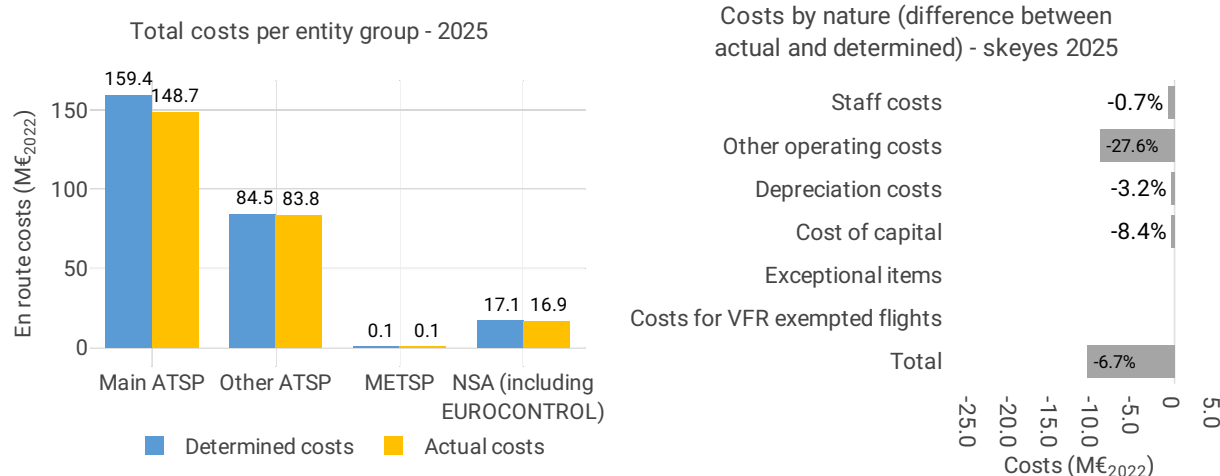


| Actual and determined data |       |       |       |       |       |
|----------------------------|-------|-------|-------|-------|-------|
| Total costs - nominal (M€) | 2025  | 2026  | 2027  | 2028  | 2029  |
| Determined costs           | 284.0 | 293.6 | 312.8 | 321.0 | 324.6 |
| Actual costs               | 270.8 | NA    | NA    | NA    | NA    |
| Difference costs           | -13.2 | NA    | NA    | NA    | NA    |

| Inflation assumptions             | 2025  | 2026  | 2027  | 2028  | 2029  |
|-----------------------------------|-------|-------|-------|-------|-------|
| Determined inflation rate         | 3.2%  | 2.1%  | 2.1%  | 2.0%  | 1.9%  |
| Determined inflation index*       | 110.1 | 112.5 | 114.8 | 117.1 | 119.4 |
| Actual inflation rate             | 3.0%  | NA    | NA    | NA    | NA    |
| Actual inflation index*           | 109.9 | NA    | NA    | NA    | NA    |
| Difference inflation index (p.p.) | -0.2  | NA    | NA    | NA    | NA    |

\*100 = 2022



## Focus on unit cost

### AUC vs. DUC

In 2025, the en route AUC was -5.9% (or -5.72 €2022) lower than the planned DUC. This results from the combination of lower than planned en route costs in real terms (-4.5%, or -11.7 M€2022) and higher than planned TSUs (+1.5%).

### En route service units

The difference between actual and planned TSUs (+1.5%) falls inside the  $\pm 2\%$  dead-band. Hence, the gain of additional en route revenues is kept by the ANSPs.

### En route costs by entity

Actual real en route costs are -4.5% (-11.7 M€2022) lower than planned. This is the result of lower costs for the main ANSP, skeyes (-6.7%, or -10.7 M€2022), the other ANSPs (ANA and MUAC, -0.9%, or -0.8 M€2022), the NSA/EUROCONTROL (-1.3%, or -0.2 M€2022) and the MET service provider (-3.8%).

### En route costs for the main ANSP (skeyes) at charging zone level

Based on the additional information to the en route reporting tables, the significantly lower than planned en route costs in real terms for skeyes in 2025 (-6.7%, or -10.7 M€2022) result from:



- Slightly lower than planned staff costs (-0.7%), mainly due to lower than foreseen salary increases, including indexation and merit increases.
- Significantly lower than planned other operating costs (-27.6%), mainly due to lower than planned maintenance costs and external support costs.
- Lower than planned depreciation (-3.2%), mainly due to lower depreciation costs for IT infrastructure network, systems and data centres, as well as IT communication radio assets.
- Significantly lower than planned cost of capital (-8.4%), mainly due to a lower than planned asset base.

### **Assessment of the actual performance in the charging zone reported by the NSA**

The NSA provides the following overall assessment of the actual performance in 2025 at charging zone level:

*“Overall, actual performance at charging zone level is favourable compared to budget, with underspending in operating costs and lower capital costs in both skeyes and MUAC largely offsetting slightly higher staff costs, while delays in investments have contributed to lower depreciation and cost of capital”.*

### **Explanation of the differences between actual and determined costs at charging zone level reported by the NSA**

The NSA provides the following explanation for the differences between actual and determined costs in the charging zone:

*” ANSP: skeyes*

*1.1 Staff costs: The staff costs for En route are slightly below the budget due to lower than foreseen salary increase (index, merit).*

*1.2 Other operating costs: Other operating costs represent 72% of the budget foreseen in 2025. The underspent is driven by lower maintenance and lower external support costs versus budget.*

*1.3 Depreciation: The depreciation costs are 339k€ below budget: 97% of planned costs have materialized. We have lower costs for IT infra network, system & datacenter as well as IT com radio.*

*1.4 Cost of capital: The cost of capital is lower than foreseen in the budget, mainly due to a lower fixed asset base*

*ANSP MUAC*

*1.1 Staff costs: for MUAC BE LUX in 2025 (€69.8M) were slightly above the RP4 plan (+1.3%), mainly due to higher salary indexation, partly offset by fewer FTEs. Compared to 2024, staff costs decreased by 8.9% due to the absence of a one off reward paid in 2024.*

*1.2 Other operating costs: were 15.9% below plan thanks to cost containment, though slightly higher than 2024 due to increased spending on systems, security, and maintenance.*

*1.3 Depreciation: was lower than planned due to delays in investments but remained close to 2024 levels.*



*1.4 The cost of capital: was below plan due to lower interest rates but increased versus 2024 due to higher borrowing linked to renewed investments.*

*ANSP: ANA*

*Staff costs were slightly higher than initially forecasted for the RP4 performance plan. ANA had estimated an average age of retirement at 59 years for staff working on shifts (ATCOs, etc...) and 62 for other staff. Since the departure rate in 2025 did not materialise as forecasted, the overall staff costs have increased by 500kEUR.*

*Depreciation costs are higher, as some projects have been activated during 2025 (investment costs stemming from 2018 onwards, where the activation was not foreseen by now) and as investments from 2025 were activated during the year instead of only at the end of the year."*

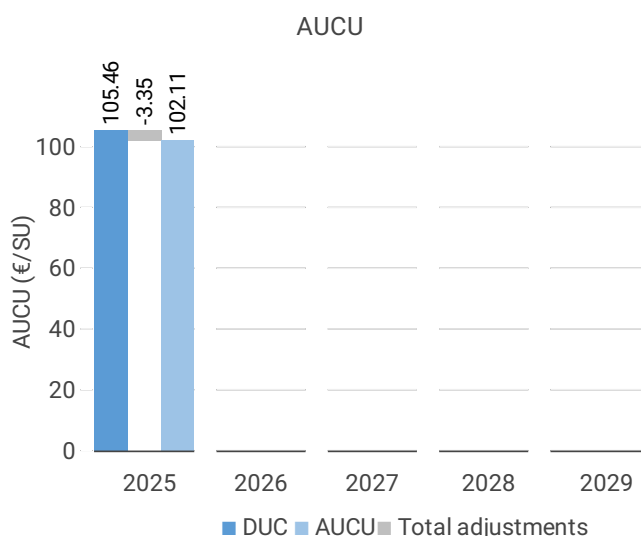
### **Recommendations formulated by the NSA to the ANSP (skeyes) to rectify the situation and actions taken by the ANSP**

The NSA 2025 monitoring report indicates the following recommendations formulated by the NSA:

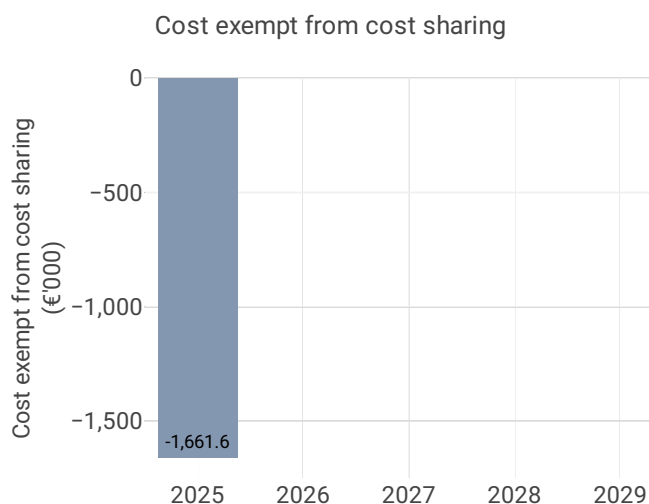
*"Lack of time between the delivery of the data from the ANSPs and the deadline for submission did not allow an analysis of the situation".*

No action is reported by skeyes in the NSA 2025 Monitoring Report.

#### 5.2.2 Actual unit cost incurred by the users (AUCU) (PI#1)



| AUCU components (€/SU) – 2025      |               |
|------------------------------------|---------------|
| Components of the AUCU in 2025     | €/SU          |
| <b>DUC</b>                         | <b>105.46</b> |
| Inflation adjustment               | -0.18         |
| Cost exempt from cost sharing      | -0.61         |
| Traffic risk sharing adjustment    | 0.00          |
| Traffic adjustment (costs not TRS) | -0.13         |
| Financial incentives               | 0.00          |
| Modulation of charges              | 0.00          |
| Cross-financing                    | 0.00          |
| Other revenues                     | -0.50         |
| Application of lower unit rate     | -1.93         |
| Total adjustments                  | -3.35         |
| <b>AUCU</b>                        | <b>102.11</b> |
| <b>AUCU vs. DUC</b>                | <b>-3.2%</b>  |

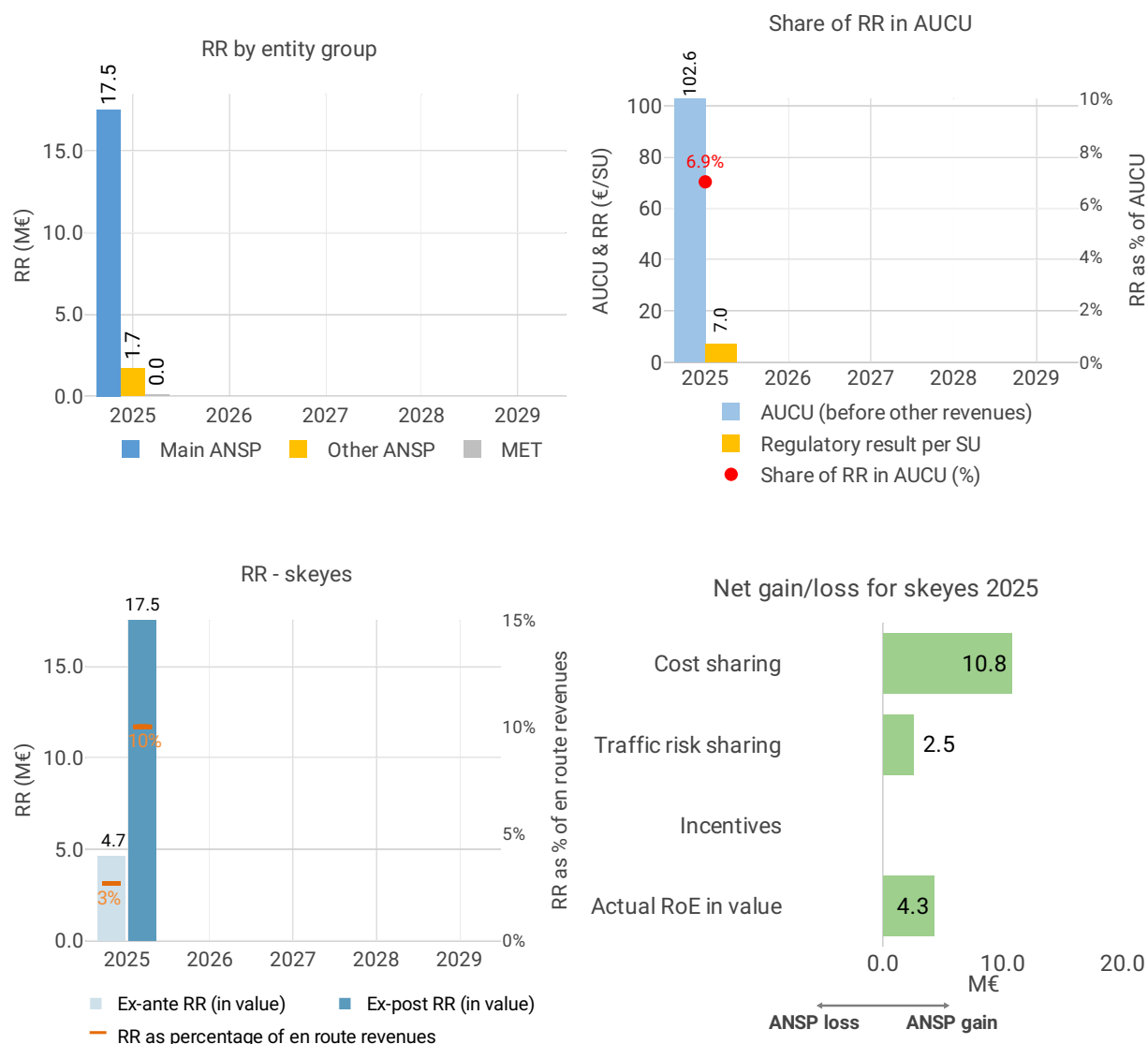


| Cost exempt from cost sharing – 2025               |                 |              |
|----------------------------------------------------|-----------------|--------------|
| Cost exempt from cost sharing by item - 2025       | €'000           | €/SU         |
| New and existing investments                       | -1,421.0        | -0.52        |
| Competent authorities and qualified entities costs | -71.3           | -0.03        |
| Eurocontrol costs                                  | -157.0          | -0.06        |
| Pension costs                                      | -12.4           | 0.00         |
| Interest on loans                                  | 0.0             | 0.00         |
| Changes in law                                     | 0.0             | 0.00         |
| <b>Total cost exempt from cost risk sharing</b>    | <b>-1,661.6</b> | <b>-0.61</b> |



## Focus on AUCU

### 5.2.3 Regulatory result (RR)



## Focus on regulatory result

### skeyes net gain/loss on activity in the Belgium-Luxembourg en route charging zone in 2025

Skeyes reported a net gain of +13.3 M€, as a combination of a gain of +10.8 M€ arising from the cost sharing mechanism, with a gain of +2.5 M€ arising from the traffic risk sharing mechanism.

### skeyes overall regulatory result (RR) for the en route activity

Ex-post, the overall RR, taking into account the net gain from the en route activity mentioned above (+13.3 M€) and the actual RoE (+4.3 M€), amounts to +17.5 M€ (10.0% of the en route revenues). The resulting ex-post rate of return on equity is 33.3%, which is much higher than the 8.1% planned in the PP. See also Note 1 below.

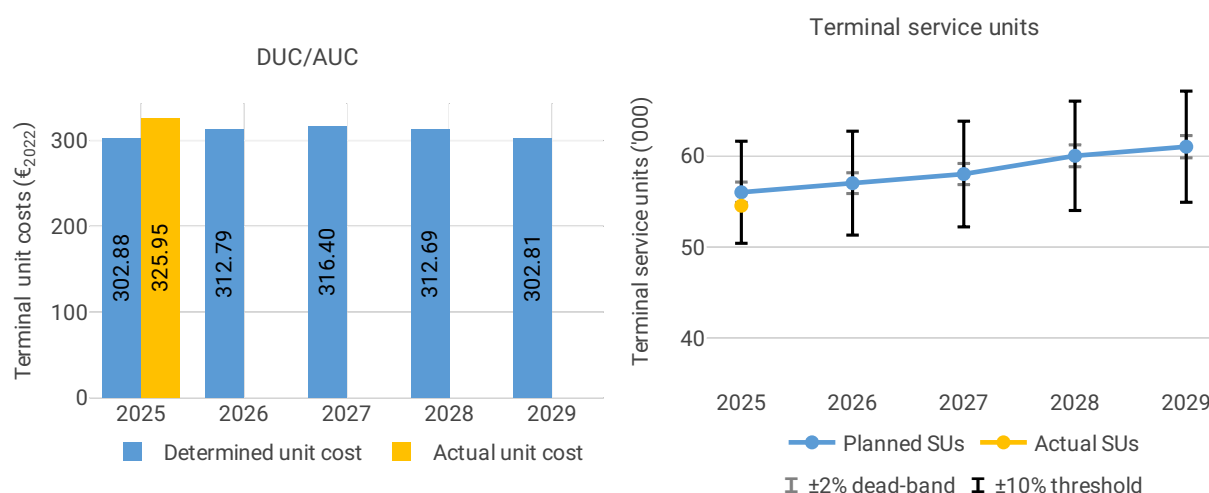


## Note 1

The ex-post RR for en-route does not take into account the application of the lower unit rate as per Art. 29.6 (loss of revenue amounts to -3.3M€ for 2025).

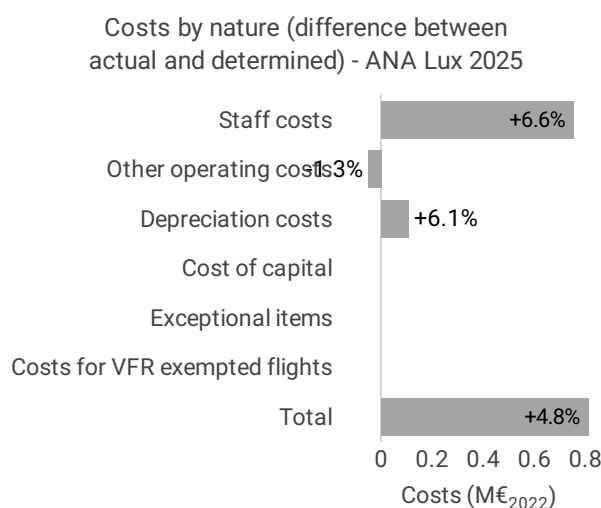
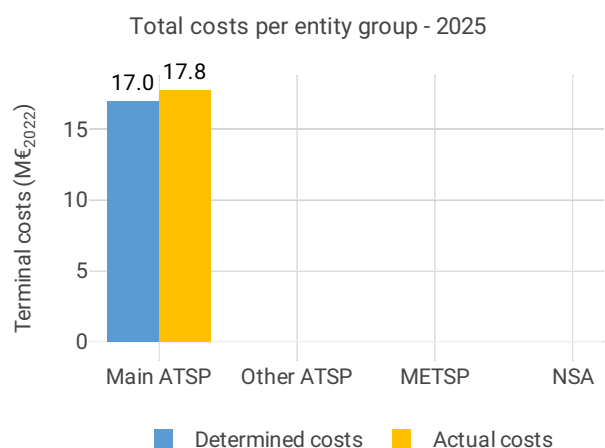
### 5.3 Terminal charging zone

#### 5.3.1 Unit cost (KPI#1)



| Actual and determined data        |       |       |       |       |       |
|-----------------------------------|-------|-------|-------|-------|-------|
| Total costs - nominal (M€)        | 2025  | 2026  | 2027  | 2028  | 2029  |
| Determined costs                  | 18.1  | 19.4  | 20.3  | 21.1  | 21.2  |
| Actual costs                      | 19.0  | NA    | NA    | NA    | NA    |
| Difference costs                  | 0.9   | NA    | NA    | NA    | NA    |
| Inflation assumptions             | 2025  | 2026  | 2027  | 2028  | 2029  |
| Determined inflation rate         | 2.2%  | 2.1%  | 2.0%  | 2.0%  | 2.0%  |
| Determined inflation index*       | 107.6 | 109.9 | 112.1 | 114.3 | 116.6 |
| Actual inflation rate             | 2.5%  | NA    | NA    | NA    | NA    |
| Actual inflation index*           | 107.9 | NA    | NA    | NA    | NA    |
| Difference inflation index (p.p.) | +0.3  | NA    | NA    | NA    | NA    |

\*100 = 2022



## Focus on unit cost

### AUC vs. DUC

In 2025, the terminal AUC was +7.6% (or +23.07 €2022) higher than the planned DUC. This results from the combination of higher than planned terminal costs in real terms (+4.8%, or +0.8 M€2022) and lower than planned TNSUs (-2.6%).

### Terminal service units

The difference between actual and planned TNSUs (-2.6%) falls outside the  $\pm 2\%$  dead-band, but does not exceed the  $\pm 10\%$  threshold foreseen in the traffic risk sharing mechanism. The resulting loss of terminal revenues is therefore shared between the ANSP and the airspace users (see the main ANSP regulatory result).

### Terminal costs by entity

Actual real terminal costs are +4.8% (+0.8 M€2022) higher than planned. This is the result of higher cost for the main ANSP, ANA (+4.8%, or +0.8 M€2022).

### Terminal costs for the main ANSP (ANA Lux) at charging zone level

Based on the additional information to the terminal reporting tables, the higher than planned terminal costs in real terms for ANA in 2025 (+4.8%, or +0.8 M€2022) result from:

- Significantly higher than planned staff costs (+6.6%), mainly due to fewer staff retiring than planned while *“ANA estimated the average age of retirement at 59 years for staff working on shifts and 62 for other staff”*.
- Slightly lower than planned other operating costs (-1.3%).
- Significantly higher than planned depreciation (+6.1%), mainly due to higher CNS-related depreciation costs. This reflects the activation in 2025 of certain projects, including investment costs stemming from 2018 onwards, as well as the activation of 2025 investments during the year rather than only at year-end.

### Assessment of the actual performance in the charging zone reported by the NSA

The NSA of Luxembourg provides the following overall assessment of the actual performance in 2025 at charging zone level:

*“Please note that all figures are still subject to audit. Actual costs are higher than DC by 4,8%. As in addition traffic was lower by 2,6%, this leads to 7,6% higher UC.”*

### Explanation of the differences between actual and determined costs at charging zone level reported by the NSA

The NSA provides the following explanation for the differences between actual and determined costs in the charging zone:

*“Staff costs were slightly higher than initially forecasted for the RP4 performance plan. ANA had estimated an average age of retirement at 59 years for staff working on shifts (ATCOs, etc...) and 62 for other staff. Since the departure rate in 2025 did not materialise as forecasted, the overall staff costs have increased by 844kEUR.”*



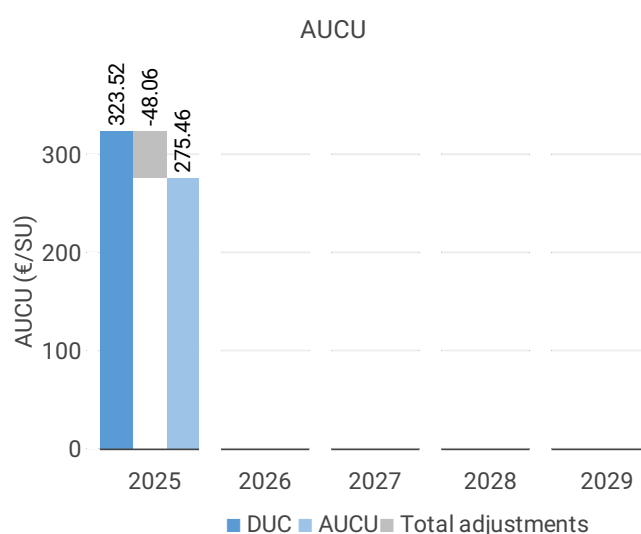
*“Depreciation costs are higher, as some projects have been activated during 2025 (investment costs stemming from 2018 onwards, where the activation was not foreseen by now) and as investments from 2025 were activated during the year instead of only at the end of the year.”*

### **Recommendations formulated by the NSA to the ANSP (ANA Lux) to rectify the situation and actions taken by the ANSP**

The NSA did not provide any recommendation in the NSA 2025 Monitoring Report.

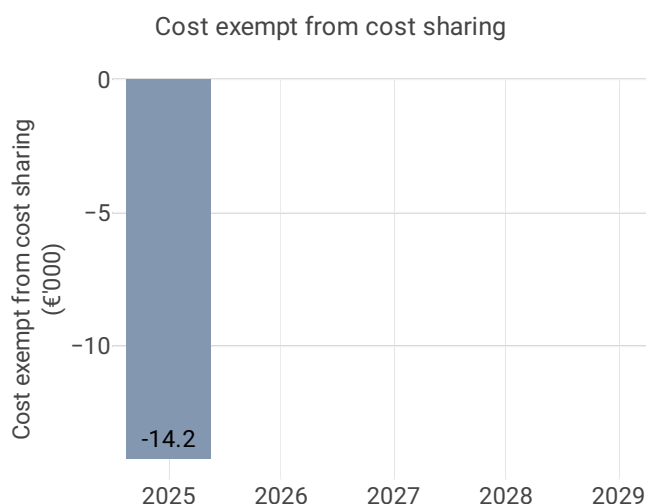
The ANSP (ANA) did not report on any action in the NSA 2025 Monitoring Report.

#### 5.3.2 Actual unit cost incurred by the users (AUCU) (PI#1)



| AUCU components (€/SU) – 2025      |               |
|------------------------------------|---------------|
| Components of the AUCU in 2025     | €/SU          |
| <b>DUC</b>                         | <b>323.52</b> |
| Inflation adjustment               | 0.79          |
| Cost exempt from cost sharing      | -0.26         |
| Traffic risk sharing adjustment    | 1.32          |
| Traffic adjustment (costs not TRS) | 0.96          |
| Financial incentives               | 1.66          |
| Modulation of charges              | -1.32         |
| Cross-financing                    | 0.00          |
| Other revenues                     | -51.22        |
| Application of lower unit rate     | 0.00          |
| Total adjustments                  | -48.06        |
| <b>AUCU</b>                        | <b>275.46</b> |
| <b>AUCU vs. DUC</b>                | <b>-14.9%</b> |





| Cost exempt from cost sharing – 2025               |              |              |
|----------------------------------------------------|--------------|--------------|
| Cost exempt from cost sharing by item - 2025       | €'000        | €/SU         |
| New and existing investments                       | 0.0          | 0.00         |
| Competent authorities and qualified entities costs | 0.0          | 0.00         |
| Eurocontrol costs                                  | 0.0          | 0.00         |
| Pension costs                                      | -14.2        | -0.26        |
| Interest on loans                                  | 0.0          | 0.00         |
| Changes in law                                     | 0.0          | 0.00         |
| <b>Total cost exempt from cost risk sharing</b>    | <b>-14.2</b> | <b>-0.26</b> |

## Focus on AUCU

### Terminal AUCU monitoring at charging zone level

The actual terminal unit cost incurred by airspace users (AUCU) in respect of activities performed in 2025 (275.46 €) is -14.9% lower than the nominal DUC (323.52 €), which includes DUC initially charged: 342.35 €, and DUC to be charged retroactively: -18.83 €. The difference between the AUCU and the DUC (-48.06 €/SU) is due to:

- the positive inflation adjustment resulting from higher than planned inflation (+0.79 €/SU);
- the impact of adjustments resulting from the costs exempted from cost sharing mechanism (-0.26 €/SU);
- the addition of the traffic risk sharing adjustments (+1.32 €/SU);
- the addition of the traffic adjustment (+0.96 €/SU) for the costs not subject to traffic risk sharing;
- the impact of financial incentives (+1.66 €/SU);
- the impact of modulation of charges (-1.32 €/SU); and,
- the deduction of other revenues (-51.22 €/SU).

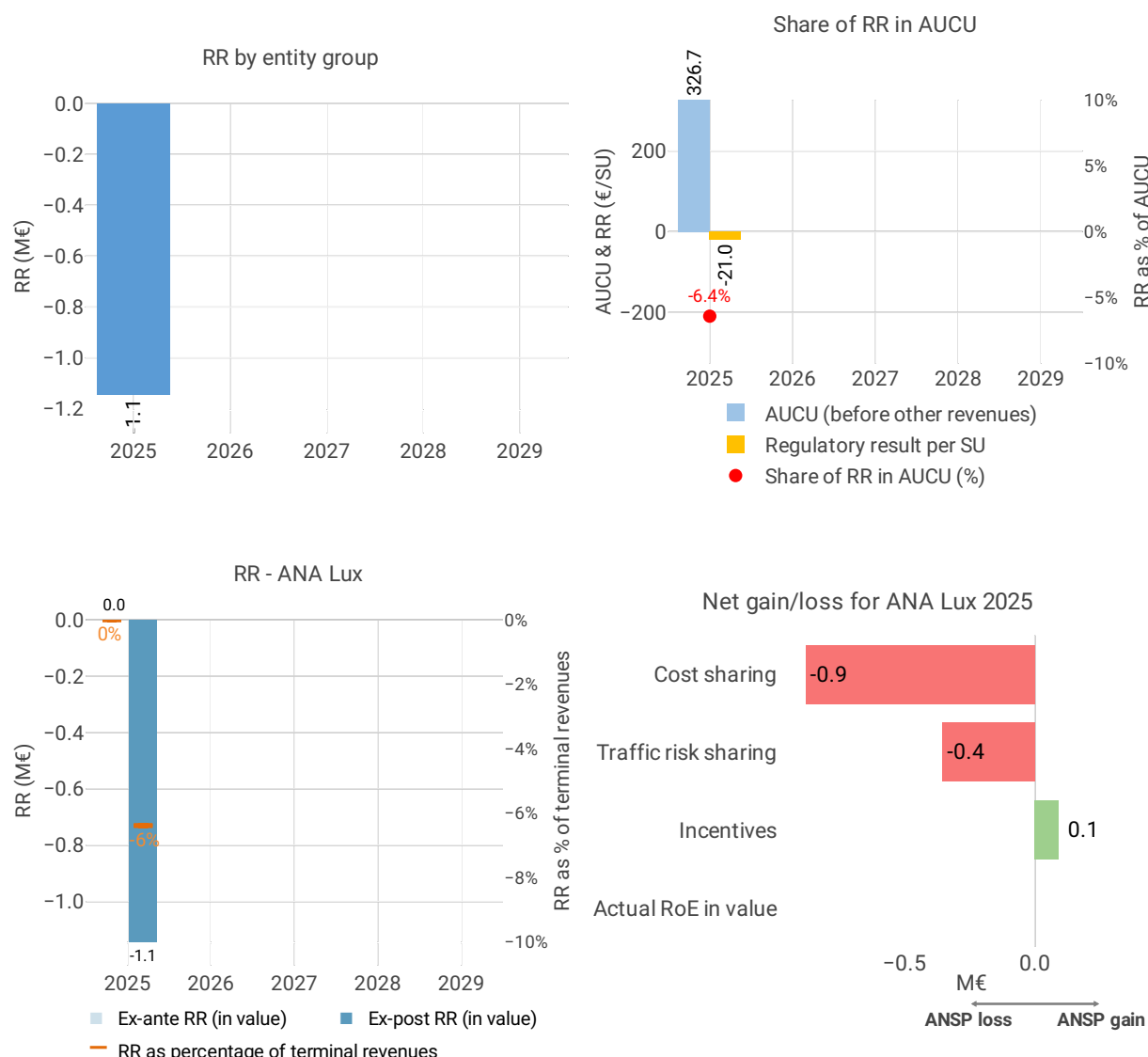
The share of the regulatory result (see next sub-section) in the AUCU (before the deduction of other revenues) is -6.4%.



## Initiatives implemented or planned that will improve this PI reported by the NSA

The NSA of Luxembourg did not provide any information regarding such initiatives.

### 5.3.3 Regulatory result (RR)



## Focus on regulatory result

### ANA Lux net gain/loss on activity in the Luxembourg terminal charging zone in 2025

ANA reported a net loss of -1.1 M€, as a combination of a loss of -0.9 M€ arising from the cost sharing mechanism, with a loss of -0.4 M€ arising from the traffic risk sharing mechanism and a gain of +0.1 M€ relating to financial incentives.

### ANA Lux overall regulatory result (RR) for the terminal activity

It should be noted that for ANA the rate of RoE has been set to zero. Therefore, ex-post, the overall RR reflects only the net loss from the terminal activity mentioned above (-1.1 M€, corresponding to -6.4% of the terminal revenues).

