



99 k
Passengers



78.9%
Load Factor



62.8%
OTP

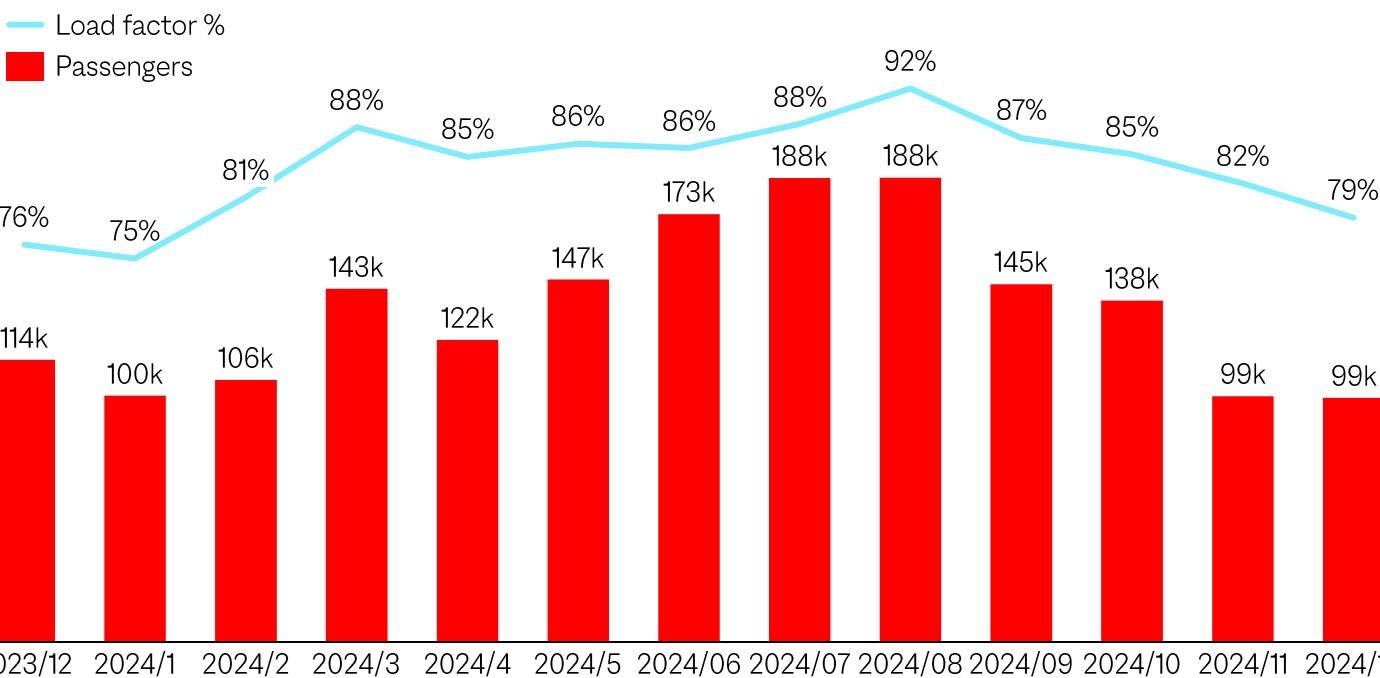
Key Performance Indicators (KPI's)

December 2024

	December 2024	December 2023	December change	Year to date
Number of passengers	98,863	114,265	- 15,402	1,647,634
Load factor %	78.9%	76.2%	+ 2.7 ppt	85.3%
From %	31.8%	24.5%	+ 7.4 ppt	29.0%
To %	34.8%	28.0%	+ 6.8 ppt	32.1%
VIA %	33.4%	47.6%	- 14.2 ppt	38.9%
Available seat kilometers (ASK) in million	366.4	449.5	- 83.0	5,739.2
Revenue passenger kilometers (RPK) in million	289.3	342.6	- 53.3	4,893.6
Stage length (KM)	2,930	3,018	- 88	2,974

	December 2024	December 2023	December change	Year to date
CO ₂ per RPK (grams CO ₂ per RPK)	62.8	66.6	- 3.8	58.7
CO ₂ emissions in tonnes	18,171	22,814	- 4,644	287,273

	December 2024	December 2023	December change	Year to date
On-time performance (arrivals)	63.5%	59.0%	+ 4.5 ppt	87.5%



Note: PLAY uses commas and thousand separators according to English traditions.

Full-Year OTP and Load Factor Improvement – Unit revenue continues to grow

PLAY airlines carried 98,863 passengers in December 2024, compared to 114,265 passengers in December 2023. This reflects an 18% reduction in PLAY's capacity for the month, a direct result of the decision to lease one of PLAY's aircraft to GlobalX in Miami and adjust the network to better align with seasonal demand, as previously announced. However, the load factor improved year-on-year, with PLAY achieving a load factor of 78.9% in December 2024, compared to 76.2% in December 2023. For the full year of 2024, PLAY achieved a load factor of 85.3%, compared to 83.4% for the full year of 2023.

PLAY has stated its intention to focus more on leisure destinations, a strategy it has been implementing during the past few months and plans to continue in 2025. The share of leisure destinations in PLAY's route network grew for the month of December from 16% in 2023 to 22% in 2024. Leisure traffic is delivering higher yields; however, as leisure markets primarily operate on a point-to-point basis and lack VIA feed, the load factor tends to be lower, particularly around holiday periods when imbalances occur before and after peak travel times. Despite this challenge, the load factor for December revealed a year-on-year increase, reflecting growing demand and the success of the adjusted network strategy.

This strategic shift is also evident in PLAY's unit revenue, which has experienced significant growth. The airline's ability to capitalize on seasonal demand and tailor its network to high-yield routes has contributed positively to its financial results. December marked the fourth consecutive month of positive year-on-year improvement in unit revenue. As stated in a previous traffic report, PLAY maintains a positive unit revenue outlook for 2025.

Of the passengers flying with PLAY in December 2024, 31.8% were traveling from Iceland, 34.8% were traveling to Iceland, and 33.4% were connecting passengers (VIA). Despite the reduced capacity, PLAY experienced year-on-year growth in passengers traveling from Iceland, with 31 thousand passengers in December 2024 compared to 28 thousand in December 2023. Similarly, the number of passengers traveling to Iceland increased from 32 thousand in December 2023 to 34 thousand in December 2024.

PLAY's on-time performance (OTP) in December 2024 was 63.5%, up from 59% in December 2023. December remains a challenging month for flight operations in Iceland due to difficult weather conditions. For the full year of 2024, PLAY achieved an OTP of 87.5%, an improvement from 83.2% for the full year of 2023.

More Flights to Sunny Destinations

PLAY is expanding its flight schedule to popular sunny destinations in 2025. Daily flights to Alicante, Spain, will be offered around Easter, and five flights per week from late May through the end of July. During other periods, PLAY will operate three to four flights per week to Alicante. Flights to Madrid will increase from two to three per week between early August and mid-September, with two weekly flights for the remainder of the year. Additionally, PLAY is introducing summer flights to Madeira. Previously, this destination was only available during the winter months (September to May), but flights will now extend into the summer season.

Einar Örn Ólafsson, PLAY's CEO:

"I am delighted to see the increase in passengers from Iceland and we continue to be the airline of choice for Icelanders booking their sunny vacation. It is also encouraging to see the rise in passengers traveling with us to Iceland, highlighting our success as a preferred option for those visiting Iceland and traveling beyond. On-time performance is critical in the aviation industry, bringing numerous benefits. It enhances passenger satisfaction and reduces operational costs. Achieving an OTP of 87.5% for 2024 is an outstanding result, and all credit goes to our operational team and crew for making this possible. As we begin 2025, we've added flights to popular sunny destinations, which I am confident will be well received by Icelanders and travelers from these destinations seeking to experience Iceland's magnificent nature and wildlife. We look forward to 2025, focusing on delivering excellent service to our passengers and strong results for our airline."