

Key Performance Indicators (KPI's)

January 2022

	January 2022	Year to date	LTM
Number of Passengers	13,488	13,488	114,438
Load Factor %	55.7%	55.7%	53.5%
Available seat kilometers (ASK) in million	68.3	68.3	556.0
Revenue Passenger kilometer (RPK) in million	38.1	38.1	297.4
Stage length (KM)	2,596	2,596	2,498
	January 2022	Year to date	LTM
CO ₂ per RPK (grams CO ₂ per RPK)	95.7	95.7	95.5
CO ₂ emissions in tonnes	3,641	3,641	28,401
	January 2022	Year to date	LTM
On-time performance (arrivals)	88.5%	88.5%	94.2%

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

Growing load factor and strong U.S. ticket sales



Load factor was 55.7% in January



Consumers' confidence has started to return as the effects of COVID-19 dissipates. People's attitude towards the pandemic is clearly changing.



88.5%

on-time arrivals in January despite very challenging winter operations



13,488

PLAY carried 13,488 passengers in January with a load factor of 55.7% an increase from 53.2% in December. A surge in COVID-19 cases in the past months caused hesitation amongst passengers to book their travel, and PLAY adjusted its schedule and reduced capacity in January to reflect this. However, we are seeing very strong booking trends for the coming months, and it is obvious that consumers' confidence has started to return as the effects of COVID-19 dissipates. People's attitude towards the pandemic is clearly changing and many are prepared to travel again. As an indication of strong booking trends in January, the daily booking numbers were approximately three times higher than in December. This uptick in bookings for spring and summer travel makes us optimistic and the outlook for 2022 is bright. Nevertheless, we are prepared to weather the uncertainty associated with the pandemic with flexible operations, a solid financial position, and a strong cash position.

New aircraft brings PLAY's fleet to six in 2022

PLAY has signed a Letter of Intent for one A321neo aircraft. The aircraft is scheduled to arrive in April in time for PLAY's services to North America in spring 2022.

PLAY has now secured the first ten aircraft in the fleet, five A321neos and five A320neos. PLAY has not changed its fleet plan as laid out in the company's business plan and will operate six aircraft this summer increasing to ten in spring 2023.

New low-cost route between Europe and New York

On February 1, PLAY launched ticket sales to New York. PLAY's first flight to New York will be on June 9, and flights will be operated daily. PLAY will fly to New York Stewart International Airport and will be the first airline to operate international flights from the airport for a number of years. This will be a major benefit for the millions of people living in the area and the local tourism industry. This is PLAY's third destination in the United States as flights to Baltimore/Washington, D.C. will begin in April, and to Boston in May. The cost of operating at New York Stewart Airport is significantly lower than other airports in New York, making it possible for PLAY to offer the lowest fares between New York and Europe. Because of less traffic at the airport, PLAY's aircraft will spend less time in holding patterns and taxiing on the ground, saving fuel, operating expenses, and reducing carbon emissions. This aligns well with PLAY's strategy of offering the lowest prices and comfortable and relaxed services in an environmentally-friendly manner. The reception after the launch was very good, and we immediately saw a healthy flow of bookings coming from the U.S., Europe and Iceland.



January is traditionally a challenging month in aviation and even more so in pandemic times. We are therefore quite pleased to see our load factor growing from December as in a normal year this would not be the case. It's also very encouraging to see that our new destinations and network expansion are receiving a very positive commercial reception in our focus markets. In spring, we will increase our capacity significantly with the addition of new aircraft, new European destinations, and of course the launch of our hub-and-spoke transatlantic service. Looking at the many positive developments in our business environment, the declining disruption of COVID-19, and the rapidly growing demand, I am confident that we are increasing our capacity and expanding our network at precisely the right point in time," says Birgir Jónsson, CEO.



Birgir Jónsson, CEO