

Key Performance Indicators (KPI's)

March 2022

	March 2022	Year to date	LTM
Number of Passengers	23,677	56,511	156,773
Load Factor %	66.9%	63.5%	56.4%
Available seat kilometers (ASK) in million	93.3	238.3	725.5
Revenue Passenger kilometer (RPK) in million	62.4	151.4	409.4
Stage length (KM)	2,521	2,540	2,501

	March 2022	Year to date	LTM
CO ₂ per RPK (grams CO ₂ per RPK)	73.9	81.8	90.7
CO ₂ emissions in tonnes	4,609	12,377	37,137

	March 2022	Year to date	LTM
On-time performance (arrivals)	90.1%	88.4%	93.0%

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

20% Rise in Passenger Numbers



Load factor was 66.9% in March



PLAY is heading into a strong spring and summer as strong booking trends continue



90.1% of arrivals on-time in March



23,600

PLAY carried 23,677 passengers in March, which is a 20% increase from the previous month when passengers were 19,686. The load factor in March was 66.9%. PLAY is heading into a strong spring and summer as strong booking trends continue.

Our expectation is that utilization will continue to improve in the coming months with the addition of the VIA market to PLAY's network when we start connecting cities in Europe and the U.S. April is an important month for PLAY as U.S. operations commence. PLAY's inaugural flight to Baltimore/Washington is on April 20, followed by the inaugural flights to Boston on May 10 and New York on June 9. VIA bookings have been growing in the past weeks, which strengthens PLAY's revenue base and utilization across the whole network.

The effect on PLAY of the Russian invasion of Ukraine has so far been limited to the rise and fluctuation in fuel prices, but we are closely monitoring the impact on cost and revenue. Following the rise in fuel prices, PLAY implemented a fuel surcharge during the month. The surcharge varies between destinations and takes into consideration the length of flying and other factors.

Training 150 New Crew Members

PLAY has hired 45 pilots and will add over 100 new cabin crew members before the summer season. The training of new crew members started in February and will last until early summer, with the last training courses starting in May. PLAY's new cabin crew members are both experienced as well as brand new crew members. The first initial training course for the new crew has already been completed, with the next course starting in April.

PLAY to Liverpool and Geneva

PLAY has added Liverpool in England and Geneva in Switzerland to its network in winter 2022/23.

The service to Liverpool will commence on November 4 and operate twice weekly on Mondays and Fridays. The service will enable Icelandic football and non-football fans to enjoy the great city of Liverpool and the residents of Liverpool to visit Iceland and travel beyond Iceland to destinations served by PLAY in North America.

The service to Geneva will commence on February 1 and operate twice weekly on Wednesdays and Sundays during the peak ski season. Geneva is known for being a gateway to some of the best ski resorts in the world.



As we see our load factor rising, we feel that the PLAY story is entering a new and exciting chapter. We have seen booking trends grow in the past months, indicating a healthy growth from spring into summer and beyond. As we take decisive but careful steps towards expanding our fleet, staff number, and network, we are confident that we are increasing our capacity at precisely the right time as the market demand is clearly recovering from the COVID-19 slump. We have some very exciting times ahead, and all of us at PLAY are extremely focused on reaching our objectives and benefiting from the growth that the international aviation and tourism market will experience in the future.



Birgir Jónsson, CEO