



117 k
Passengers



80.9%
Load Factor



92.3%
OTP

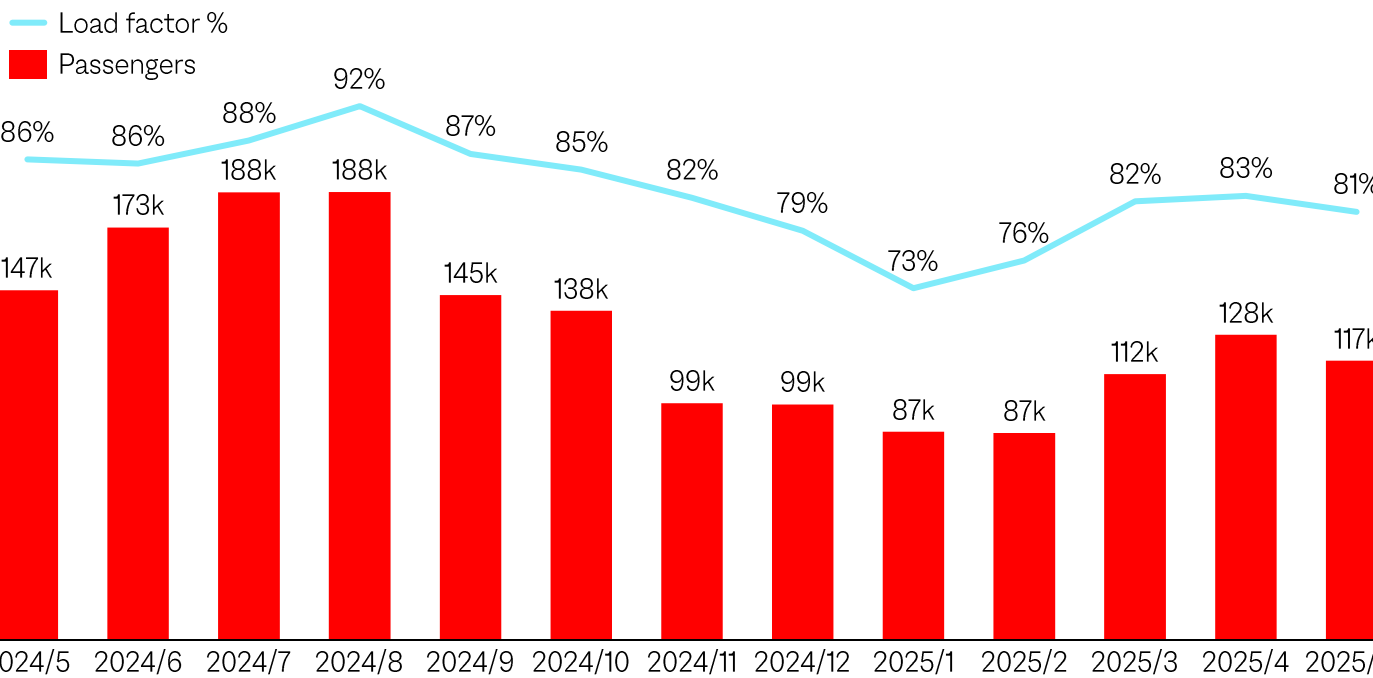
Key Performance Indicators (KPI's)

May 2025

	May 2025	May 2024	May change	Year to date
Number of passengers	117,199	146,692	- 29,493	531,157
Load factor %	80.9%	86.4%	- 5.5 ppt	79.2%
From %	39.0%	29.9%	+ 9.0 ppt	34.8%
To %	29.3%	22.4%	+ 6.8 ppt	35.5%
VIA %	31.7%	47.7%	- 16.0 ppt	29.8%
Available seatkilometers (ASK) in million	415.8	506.6	- 90.8	1,973.6
Revenue passenger kilometers (RPK) in million	336.3	437.8	- 101.5	1,563.4
Stage length (KM)	2,867	2,993	- 126	2,960

	May 2025	May 2024	May change	Year to date
CO ₂ per RPK (grams CO ₂ per RPK)	61.4	58.0	+ 3.4	62.4
CO ₂ emissions in tonnes	20,657	25,387	- 4,730	97,523

	May 2025	May 2024	May change	Year to date
On-time performance (arrivals)	92.3%	86.8%	+ 5.5 ppt	86.4%



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

Strong Bookings Signal Payoff from Leisure Strategy

PLAY carried 117,199 passengers in May 2025, compared to 146,692 passengers in May 2024, reflecting a 14.0% reduction in PLAY's capacity for the month. This reduction is the result of the company's decision to lease aircraft to SkyUp through its Maltese AOC and put more emphasis on the point-to-point leisure market out of Iceland.

Load factor in May 2025 was 80.9%, compared to 86.4% in May 2024. Again, this aligns with PLAY's strategy to increase its focus on leisure destinations in Southern Europe. While these routes typically see lower load factors - due to their reliance on point-to-point traffic and limited VIA feed - this is offset by higher yields.

Of the passengers flying with PLAY in May, 39.0% were departing from Iceland, 29.3% were arriving in Iceland, and 31.7% were connecting passengers (VIA).

PLAY's on-time performance in May was 92.3%, compared to 86.8% in May 2024.

Forward seat factor and unit revenue for the summer are tracking above last summer's levels, indicating that PLAY's strategic focus on leisure destinations from Iceland is yielding results. PLAY has already delivered on the commitment to strengthen its leisure offering — seat capacity to leisure destinations increased by 26% year-over-year in May 2025.

PLAY launches direct flights to Agadir

PLAY will operate weekly flights to Agadir on Fridays from December 19 to mid-April 2026. Agadir is PLAY's newest leisure destination and is only five and a half hours from Iceland. The city enjoys a climate similar to Tenerife, with an average of 300 sunny days per year. It is known for its golden beaches, world-class golf courses, and modern, welcoming atmosphere. PLAY will also operate twice weekly flights to Marrakesh in Morocco from October 2025 until April 2026.

With Agadir and Marrakesh added to the network, PLAY now offers 16 leisure destinations from Iceland — including eight in Spain, four in Portugal, as well as Split in Croatia and Antalya in Turkey.

Einar Örn Ólafsson, PLAY's CEO:

"We are heading into a strong summer with forward bookings and unit revenue already outperforming last year. The results speak for themselves — our strategic shift toward leisure destinations is delivering exactly what we set out to achieve.

May also marked the beginning of our ACMI partnership with SkyUp, with two of our aircraft now operating under our Maltese AOC. Two additional aircraft will join this summer. This initiative is a key pillar of our new business model, creating predictable, year-round revenue through PLAY Europe.

I'm especially proud of our on-time performance in May. Reaching 92.3% is an outstanding achievement by any global standard and reflects the dedication, discipline, and operational excellence of our team. As we move into the busiest months of the year, our focus remains clear: delivering affordable, reliable service to our passengers while strengthening PLAY's position in a competitive market."