



124 k
Passengers



89.6%
Load Factor



89.0%
OTP

Key Performance Indicators (KPI's)

August 2025

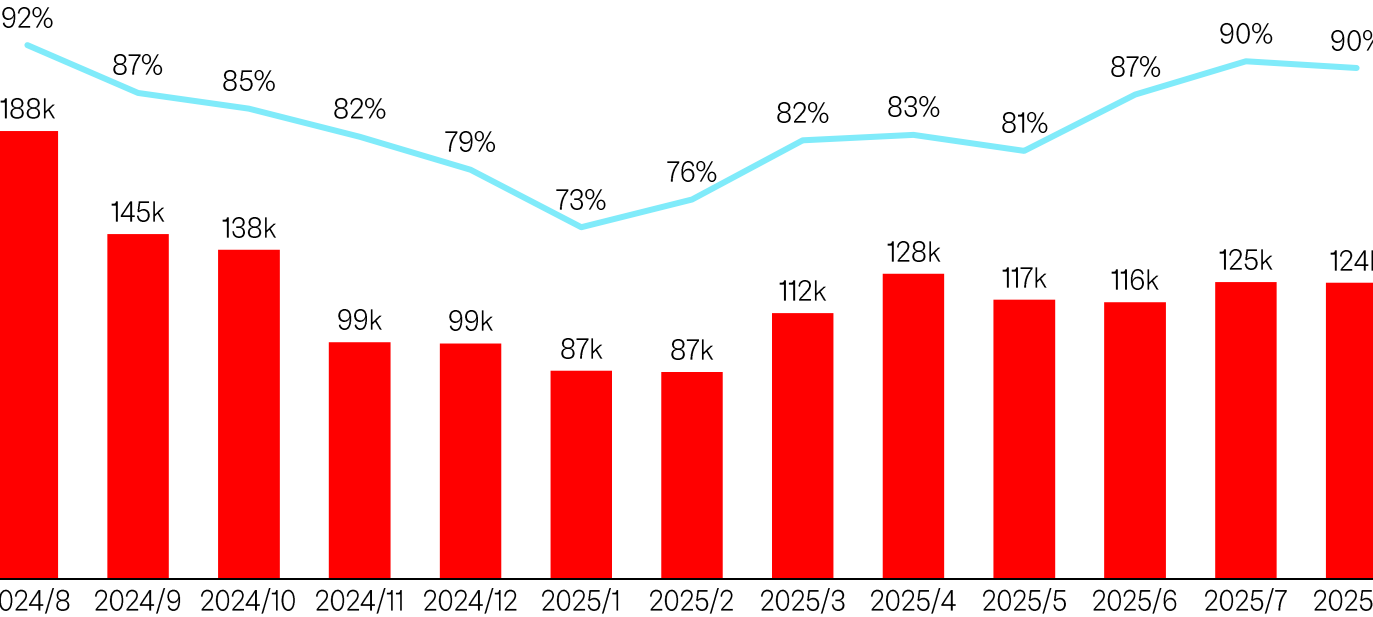
	August 2025	August 2024	August change	Year to date
Number of passengers	124,286	187,960	- 63,674	896,053
Load factor %	89.6%	91.6%	- 2.0 ppt	82.8%
From %	33.7%	25.9%	+ 7.8 ppt	36.1%
To %	47.0%	35.6%	+ 11.4 ppt	37.2%
VIA %	19.3%	38.5%	- 19.1 ppt	26.7%
Available seatkilometers (ASK) in million	388.2	609.0	- 220.8	3,139.1
Revenue passenger kilometers (RPK) in million	347.1	558.1	- 210.9	2,598.7
Stage length (KM)	2,803	2,962	- 158	2,910

	August 2025	August 2024	August change	Year to date
CO ₂ per RPK (grams CO ₂ per RPK)	58.4	54.5	+ 3.9	60.9
CO ₂ emissions in tonnes	20,275	30,395	- 10,119	158,336

	August 2025	August 2024	August change	Year to date
On-time performance (arrivals)	89.0%	91.5%	- 2.5 ppt	86.9%

Load factor %

Passengers



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

Unit revenue reached a record high for August

PLAY carried 124,286 passengers in August 2025, compared to 187,960 passengers in August 2024. The difference year-on-year is primarily driven by the airline's strategic shift in fleet deployment, with fewer aircraft operating within PLAY's own route network due to ACMI leasing agreements with other operators.

Despite the reduced capacity, the load factor was 89.6%, compared to 91.6% in August 2024. This slight decrease is a natural reflection of PLAY's transition from a VIA-focused network, which typically achieves higher load factors, to a leisure-focused model. Leisure routes tend to have lower load factors as they do not benefit from large connecting flows, but they generate significantly higher yields. In August, PLAY's unit revenue reached its highest level ever for the month of August, demonstrating the success of this strategic shift.

Of the passengers flying with PLAY in August 2025, 33.7% were flying from Iceland, 47.0% were flying to Iceland, and 19.3% were connecting passengers (VIA).

Operational performance remained strong, with an on-time performance of 89.0%, compared to 91.5% in August 2024.

PLAY continues to prioritize operational efficiency and network optimization, leveraging ACMI leasing for steady income while maintaining strong performance across its leisure-focused core network.

Financing completed

Fly Play hf. completed in August the issuance of a two-year convertible bond in the amount of approximately USD 23 million, equivalent to just over ISK 2.8 billion. The initial subscription commitments totalled USD 20 million (ISK 2.425 billion), but increased demand resulted in a higher final amount. All conditions of the offering have now been lifted, and the financing is therefore finalized.

This outcome confirms the confidence investors have in Play and the company's future. The financing significantly strengthens the company's operational foundation and enables Play to focus on profitable projects and continued growth.

Einar Örn Ólafsson, PLAY's CEO:

"August was another strong month for PLAY, even as we continue to adapt our operations with part of the fleet deployed in ACMI operations. The results demonstrate that our focus on point-to-point leisure destinations is paying off, highlighted by the fact that this past August we achieved our highest ever unit revenue for the month of August."

I want to thank our outstanding team for delivering strong operational results, including an on-time performance of 89.0%, during one of the busiest months of the year. We remain fully focused on strengthening our leisure network and ensuring long-term profitability."