



125 k  
Passengers



90.3%  
Load Factor



85.6%  
OTP

Key Performance Indicators (KPI's)

July 2025

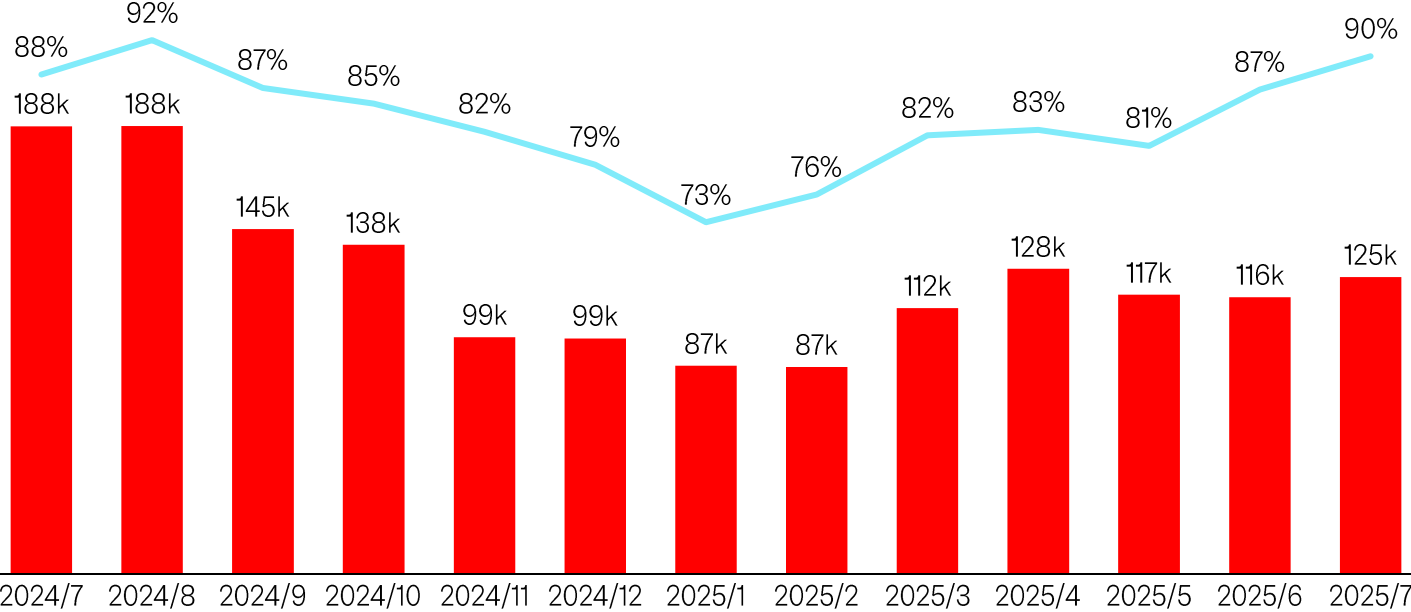
|   | July 2025 | July 2024 | July change | Year to date |
|---|-----------|-----------|-------------|--------------|
| Number of passengers                          | 124,587   | 187,835   | - 63,248    | 771,767      |
| Load factor %                                 | 90.3%     | 88.4%     | + 1.9 ppt   | 81.8%        |
| From %  | 38.6%     | 31.1%     | + 7.5 ppt   | 36.5%        |
| To %  | 39.1%     | 30.7%     | + 8.4 ppt   | 35.7%        |
| VIA %   | 22.3%     | 38.2%     | - 15.9 ppt  | 27.8%        |
| Available seatkilometers (ASK) in million     | 395.5     | 628.3     | - 232.8     | 2,751.0      |
| Revenue passenger kilometers (RPK) in million | 356.6     | 555.4     | - 198.9     | 2,251.6      |
| Stage length (KM)                             | 2,867     | 2,966     | - 99        | 2,927        |

|   | July 2025 | July 2024 | July change | Year to date |
|---|-----------|-----------|-------------|--------------|
| CO <sub>2</sub> per RPK (grams CO <sub>2</sub> per RPK) | 58.1      | 56.6      | + 1.6       | 61.3         |
| CO <sub>2</sub> emissions in tonnes                     | 20,727    | 31,410    | - 10,684    | 138,060      |

|                                | July 2025 | July 2024 | July change | Year to date |
|--------------------------------|-----------|-----------|-------------|--------------|
| On-time performance (arrivals) | 85.6%     | 85.4%     | + 0.2 ppt   | 86.6%        |

Load factor %

Passengers



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

**Load Factor Rises to 90.3% in Leisure-Focused Network**

PLAY carried 124,587 passengers in July 2025, compared to 187,835 passengers in July 2024. The decrease in passenger numbers 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 reached 90.3%, a notable improvement from 88.4% in July 2024. This reflects strong demand and efficient capacity management, particularly impressive given PLAY's increased focus on leisure destinations out of Iceland. Leisure routes typically yield higher revenues but tend to have lower load factors, making this performance especially significant.

Of the passengers flying with PLAY in July 2025, 38.6% were flying from Iceland, 39.1% were going to Iceland, 22.3% were connecting passengers (VIA).

Operational performance also remained solid, with an on-time performance of 85.6%, slightly improved from 85.4% in July 2024.

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

**Eighth destination in Spain**

PLAY had its inaugural flight to Valencia in Spain in July. Valencia is PLAY's 8th destination in Spain, but PLAY also has direct flights to Alicante, Barcelona, Madrid, Malaga, Tenerife, Fuerteventura and Gran Canaria. PLAY is determined to be the leading airline in Iceland when it comes to leisure flights. PLAY also offers flights to four destinations in Portugal: Lisbon, Porto, Faro and Madeira.

**Einar Örn Ólafsson, PLAY's CEO:**

"While PLAY is amid a transitional period with part of our fleet deployed in ACMI operations, we are seeing strong indicators that our core network strategy is delivering results. Our load factor for July reached 90.3%, an increase from last year, which is particularly encouraging given our focus on leisure destinations—routes that traditionally have lower load factors but generate higher yields.

This performance is a clear sign that demand remains strong and that our approach is working. I also want to highlight the outstanding efforts of our team, whose commitment and professionalism helped us achieve an on-time performance of 85.6% during our busiest travel month. We remain focused on operational excellence and are confident in the direction we're heading."