

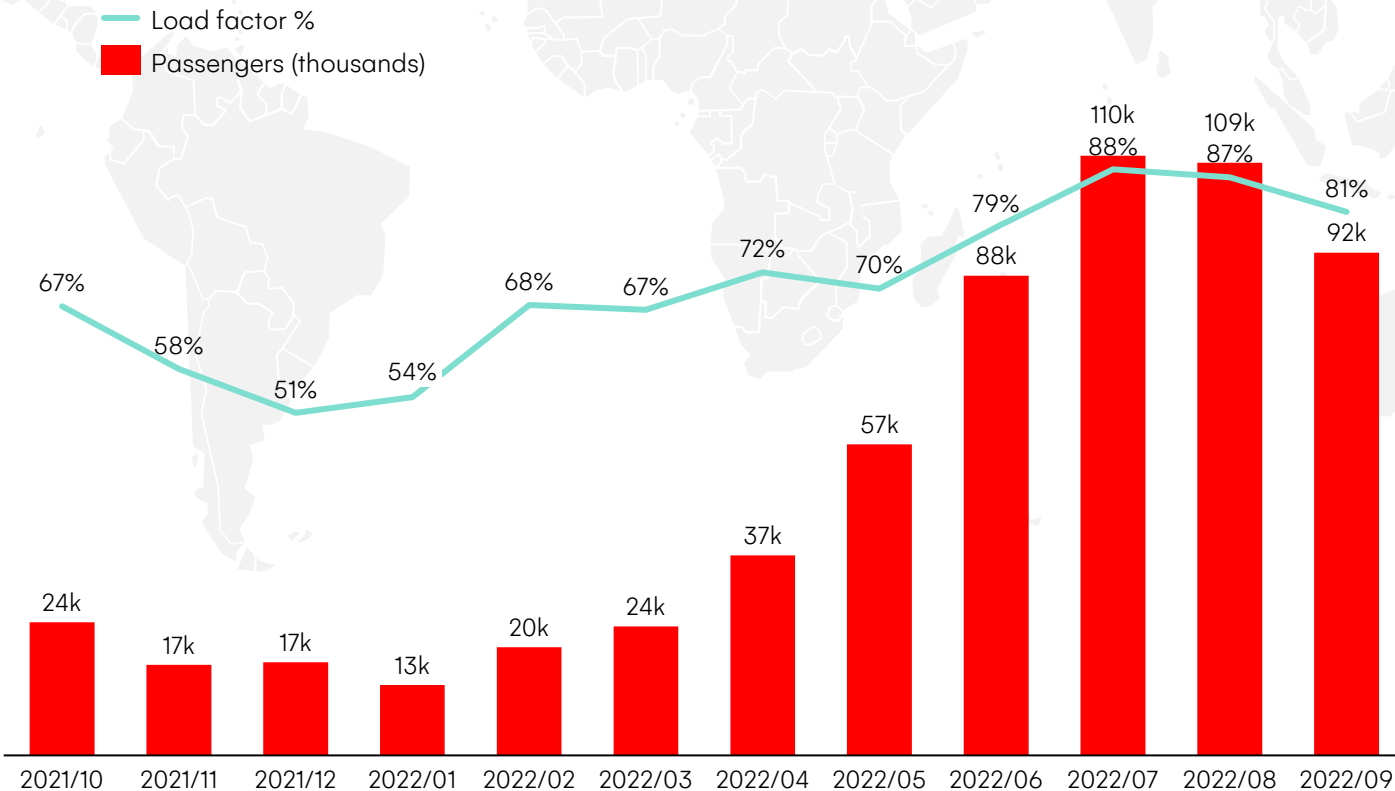
Key Performance Indicators (KPI's)

September 2022

| | September 2022 | Year to date | LTM |
|---|----------------|--------------|---------|
| Number of passengers | 92,181 | 547,195 | 605,252 |
| Load factor % | 81.5% | 79.0% | 76.9% |
| Available seat kilometers (ASK) in million | 333.9 | 1,996.6 | 2,243.9 |
| Revenue passenger kilometers (RPK) in million | 272.1 | 1,578.0 | 1,724.9 |
| Stage length (KM) | 2,918 | 2,796 | 2,753 |

| | September 2022 | Year to date | LTM |
|---|----------------|--------------|---------|
| CO ₂ per RPK (grams CO ₂ per RPK) | 66.2 | 67.2 | 71.2 |
| CO ₂ emissions in tonnes | 18,028 | 106,199 | 130,959 |

| | September 2022 | Year to date | LTM |
|--------------------------------|----------------|--------------|-------|
| On-time performance (arrivals) | 86.0% | 85.2% | 86.1% |



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

Solid September for PLAY with 92 thousand passengers



Load factor was 81.5% in September



PLAY's hub-and-spoke network has had a positive effect on the business



86.0% of arrivals on-time in September



92,181

PLAY carried 92,181 passengers in September, a decrease from August when PLAY carried 109,956 passengers. In September, the load factor was 81.5% compared to an 86.9% load factor in August and 87.9% in July. September is traditionally a challenging month in aviation with a drop in demand for holidays with a new school year and return to work so the market becomes more dependent on business traffic. However, PLAY's hub-and-spoke network has had a very positive effect on the business, including aircraft utilization and decline in unit cost. On-time performance (OTP) in September was 86%.

New destinations & large hiring

Today, PLAY celebrates its inaugural flight to Liverpool John Lennon Airport. PLAY will operate flights to Liverpool two times a week, on Mondays and Fridays. Passengers can now fly comfortably between Liverpool and PLAY's four destinations in the U.S. as well as Iceland.

On October 6, PLAY launched ticket sales to Porto in Portugal. Scheduled flights will begin in April 2023 and will be operated twice a week throughout October 2023. Porto is PLAY's second destination in Portugal as PLAY offered direct flights twice a week between Iceland and Lisbon in 2022 and will continue to do so in 2023. This will be the first time that an airline offers scheduled direct flights between Iceland and Porto.

On September 1, PLAY announced a recruitment drive to fill 150 cabin crew positions and 55 flight crew positions for 2023 to support the company's growth in the coming year. This received great interest and more than 3,000 applied for the positions. The selection process has already begun, and the first training courses are planned for December and will continue until June.



We are quite pleased with the respectable load factor we achieved in September as the month traditionally has low demand at the end of summer. Even though the winter months are always challenging for airlines and the economic situation in the world continues to be uncertain our sales over the past weeks have been strong after a somewhat slow start to the fall. We are therefore continuing with our plans of adding new destinations, aircraft and people for next year. The strength of our hub-and-spoke business model gives us the flexibility to move capacity between markets as demand fluctuates and it is this flexibility that gives us confidence for the coming months and the future performance of PLAY. The daily operation continues to be solid, our on-time performance is very impressive and the customer feedback regarding our services is overwhelmingly positive and complimentary. These are some of the many reasons why I'm so proud of belonging to the great team of people at PLAY and why I'm so very optimistic for the future.

Birgir Jónsson, CEO

