

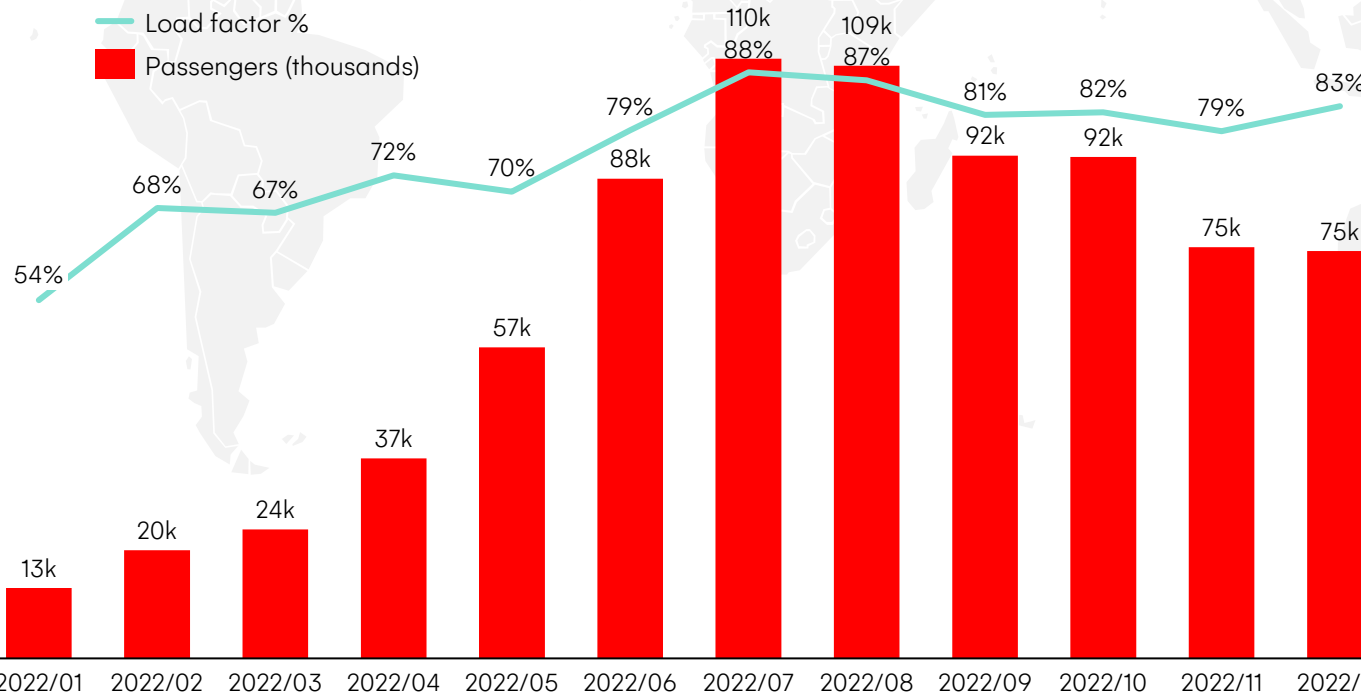
Key Performance Indicators (KPI's)

December 2022

	December 2022	Year to date	LTM
Number of passengers	74,620	789,151	789,151
Load factor %	82.8%	79.7%	79.7%
From %	29%	36%	36%
To %	31%	30%	30%
VIA %	40%	34%	34%
Available seat kilometers (ASK) in million	259.2	2,861.6	2,861.6
Revenue passenger kilometers (RPK) in million	214.5	2,280.7	2,280.7
Stage length (KM)	2,680	2,757	2,757

	December 2022	Year to date	LTM
CO ₂ per RPK (grams CO ₂ per RPK)	65.5	66.3	66.3
CO ₂ emissions in tonnes	14,124	151,881	151,881

	December 2022	Year to date	LTM
On-time performance (arrivals)	79.1%	87.0%	87.0%



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

83% Load Factor in December and 800k passengers in 2022



Load factor was 82.8% in December



PLAY sees a strong booking trend for 2023



79.1%
of arrivals on-time in December



74,620

PLAY carried 74,620 passengers in December 2022 which is more than four times the number of passengers PLAY carried in December 2021. The load factor in December was 82.8% compared to a 79.1% load factor in November. Routes to and from London, Paris, and the Canary Islands were very popular with a load factor of around 90 percent. PLAY's load factor in December was higher than all other publicly listed airlines in Scandinavia, showing the effectiveness of the PLAY network and its commercial activity.

29% of the passengers were traveling from Iceland, 31% were traveling to Iceland and 40% were connecting passengers (VIA).

In December, 71.9% of PLAY's flights arrived on schedule. On-time performance (OTP) was lower than usual due to challenging weather conditions. Severe weather and the closure of the airport in Iceland just before Christmas had a negative impact on PLAY's operations and financial performance in the month.

25% market share in Iceland in 2022

In 2022, 36% of our passengers were traveling from Iceland and we are delighted with the reception that PLAY has received in the home market. Since January 2022, PLAY's share of Icelanders traveling abroad has been close to 25% based on numbers published by the Icelandic Tourist Board and much higher in some key months. We are incredibly proud of our achievement in winning such a considerable share of our home market in a highly competitive environment and believe that this shows the clear need for a low-cost airline in the market. We aim to grow our market share even further in the coming year by flying to many exciting destinations in Europe and North America and continuing to offering excellent customer service.

In 2022 PLAY flew 789,151 passengers on more than 5,400 flights. Considering that July was the first month of PLAY's full hub-and-spoke operations and most of the destinations were new to the network, we consider the passenger numbers for the year to be more than satisfactory and in line with our stated target for the year. The same can be said about the full-year load factor which was 79.9% and increased by 50% between years. On-time performance for the full year was at 87%.

In 2022, PLAY served 25 destinations in Europe and North America, but in 2023 they will be nearly 40 using ten A320/1neo aircraft.



We close an eventful year with very robust traffic numbers which show that PLAY is absolutely on the right track to becoming a force to be reckoned with in our focus markets. It fills me with enthusiasm to see that we achieved a higher load factor in December than all the airlines we compare ourselves with at the same time as our punctuality is world-class. These metrics show how well we have been able to tune our network and capacity to meet the needs of the market and how effective and professional our operational teams are in serving our passengers and making sure they get to their destinations on time with a smile on their faces. I am very glad to see the very considerable share of our local market that we have won, as we are facing very strong competition in the market. The fact that around 25% of all people in Iceland that traveled abroad last year chose PLAY over our competitors makes us all very humble and grateful for that decisive and public vote of confidence. We enter the new year filled with power and ambition and a laser focus on reaching our goals.

Birgir Jónsson, CEO

