



116 k
Passengers



86.8%
Load Factor



88.8%
OTP

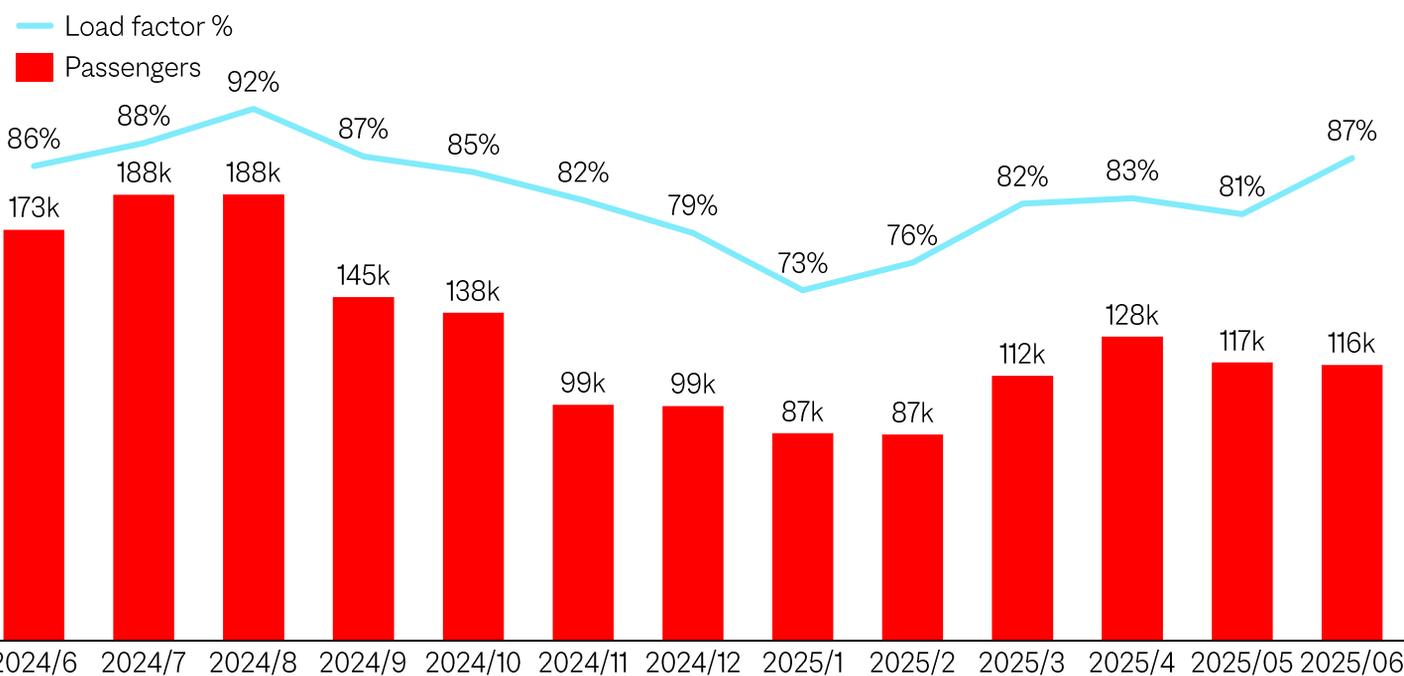
Key Performance Indicators (KPI's)

June 2025

| | June 2025 | June 2024 | June change | Year to date |
|---|-----------|-----------|-------------|--------------|
| Number of passengers | 116,023 | 173,109 | - 57,086 | 647,180 |
| Load factor % | 86.8% | 86.0% | + 0.8 ppt | 80.5% |
| From % | 41.9% | 31.9% | + 10.0 ppt | 36.0% |
| To % | 33.0% | 24.3% | + 8.7 ppt | 35.0% |
| VIA % | 25.1% | 43.8% | - 18.7 ppt | 29.0% |
| Available seatkilometers (ASK) in million | 381.9 | 601.5 | - 219.6 | 2,355.5 |
| Revenue passenger kilometers (RPK) in million | 331.6 | 517.1 | - 185.5 | 1,895.0 |
| Stage length (KM) | 2,834 | 2,973 | - 139 | 2,938 |

| | June 2025 | June 2024 | June change | Year to date |
|---|-----------|-----------|-------------|--------------|
| CO ₂ per RPK (grams CO ₂ per RPK) | 59.7 | 57.6 | + 2.1 | 61.9 |
| CO ₂ emissions in tonnes | 19,810 | 29,777 | - 9,967 | 117,333 |

| | June 2025 | June 2024 | June change | Year to date |
|--------------------------------|-----------|-----------|-------------|--------------|
| On-time performance (arrivals) | 88.8% | 91.4% | - 2.6 ppt | 86.8% |



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

PLAY's Strategic Shift Drives Improved Load

PLAY airlines carried 116,023 passengers in June 2025, compared to 173,109 in June 2024. This reduction reflects the company's decision to change its business model and split it between scheduled operations in Iceland and leasing operations.

Despite the decrease in total passengers and available seat kilometers (ASK), the load factor rose to 86.8% in June 2025, up from 86.0% in June 2024. This is particularly notable given PLAY's shift toward leisure destinations in Southern Europe, which historically yield higher fares but often have lower load factors due to less VIA (connecting) traffic.

The improved load factor reflects improved network planning and a more disciplined, focused operation, which is a result from Play's decision to change its business model.

In June 2025, 41.9% of PLAY's passengers were departing from Iceland, 33.0% were arriving in Iceland, and 25.1% were connecting (VIA) passengers.

PLAY also maintained strong operational reliability, with an on-time performance of 88.8% in June 2025.

New Route to Aalborg and 4-Year Anniversary

PLAY relaunched flights to Aalborg, Denmark in June. The airline will operate two weekly flights to Aalborg in July and through mid-August. PLAY now serves three destinations in Denmark: Copenhagen, Aalborg, and Billund.

June also marked PLAY's 4th anniversary. The airline celebrated the milestone on June 24 with onboard events and a special offer for customers, commemorating the first PLAY flight on that same date in 2021.

Einar Örn Ólafsson, CEO of PLAY:

"Our performance in June reflects the positive impact of our strategic shift. By reducing excess capacity and focusing on targeted leisure routes, we are creating a stronger yield environment with fewer empty seats. This is a clear indication of better network planning and greater operational discipline. A higher load factor confirms that our streamlined operation is delivering results — leaner, more focused, and better aligned with demand. I'm especially proud of the PLAY team for the strong execution behind these results, including an impressive on-time performance of 88.8% in June. It's a positive trend that reflects both our strategic clarity and operational commitment as we continue to restructure and control costs."