

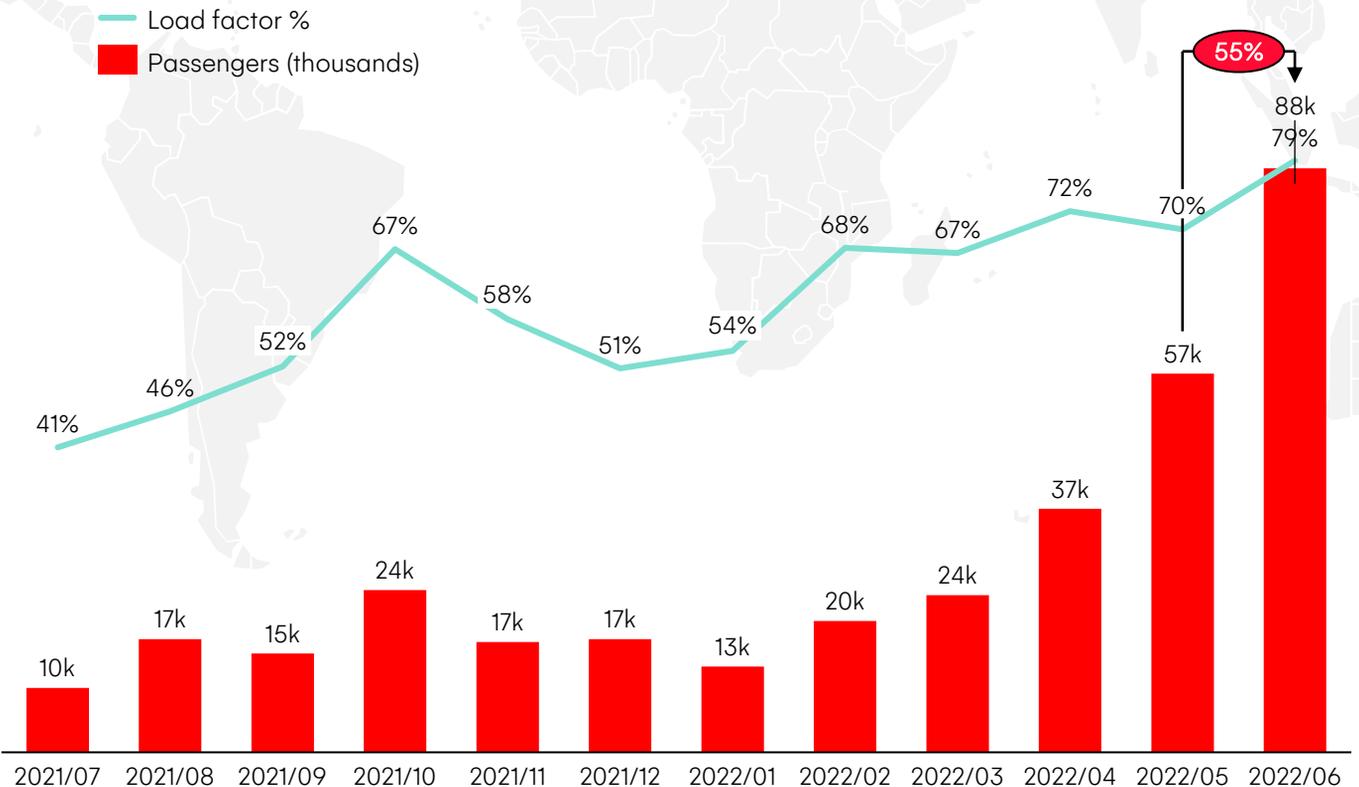
Key Performance Indicators (KPI's)

June 2022

	June 2022	Year to date	LTM
Number of passengers	87,932	238,259	337,590
Load factor %	79.2%	72.1%	65.5%
Available seat kilometers (ASK) in million	327.2	929.5	1,414.3
Revenue passenger kilometers (RPK) in million	259.1	670.0	926.4
Stage length (KM)	2,851	2,691	2,620

	June 2022	Year to date	LTM
CO ₂ per RPK (grams CO ₂ per RPK)	68.8	73.5	79.7
CO ₂ emissions in tonnes	17,823	49,240	74,000

	June 2022	Year to date	LTM
On-time performance (arrivals)	79.1%	86.0%	90.5%



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

PLAY reports a 79.2% load factor, carried 88 thousand passengers and target unit cost reached



Load factor was 79.2% in June



PLAY's load factor and passenger numbers are growing



79.1% of arrivals on-time in June

PLAY carried 87,932 passengers in June, a 55% increase from the previous month when PLAY carried 56,601 passengers.

In June, the load factor was 79.2% compared to a 69.6% load factor in May. The load factor in June was acceptable given that our hub-and-spoke network was still being built out during the month when New York, Palma de Mallorca, Bologna and Madrid were added to the network.

On-time performance (OTP) in June was 79.1%, which, although not up to our usual high standards, is still more than satisfactory given the change to a hub-and-spoke network and the difficult situation at European airports that struggle with staff shortages and subsequent delays.

The fast recovery in worldwide travel and staff shortages after COVID-19 has caused significant difficulties and delays in supply chains as well as at most airports that PLAY operates to. Like most other airlines, PLAY has experienced delays in its schedule and suffered from costs associated with these delays. This cost is already built into the company's business plan and is in line with expectations and the norm in the industry.



87,932

Increased Fuel Hedging and PLAY's sixth Aircraft

During this year's first quarter, PLAY began implementing the company's fuel hedging policy. PLAY's first step was a cautious one, with the next step now underway as PLAY has decided to further increase its fuel hedging. With this increase, PLAY is hedging 30% of estimated fuel consumption for the next three months, i.e., July to September, and 15% of estimated fuel consumption for the subsequent four to six months, i.e., October to December, over the next four to six months. This is in line with PLAY's fuel hedging policy.

PLAY's sixth aircraft, an Airbus A320neo, arrived in Iceland at the end of June and recently began flying passengers within the network. PLAY is now operating three Airbus A321neo and three Airbus A320neo aircraft. These aircraft are now flying passengers to PLAY's 25 destinations in the U.S. and Europe.



June is another landmark month for us as it is the first month when we operate our full hub-and-spoke network using six aircraft. It's great to see that our unit costs reduce dramatically once we have reached this scale in our operation. As previously communicated in our guidance, we have now reached our initial target of unit cost per available seat kilometer (CASK) excluding fuel and emissions being lower than four U.S. cents. This is very important for us as we aim to offer the lowest fares in our markets, and a low-cost base is critical to achieving that. This also shows the underlying efficiency of our business model and is an encouragement to us as we strive to lower our costs even further as PLAY grows. European aviation is having a hard time ramping up its capacity, and there are delays and complications everywhere. In light of that, I am especially proud of my colleagues in our flight operations, technical teams, crew members and service specialists, as they have done a fantastic job in handling our expansion during this difficult time, achieving very satisfactory punctuality considering the situation at most airports and the fact that we are building a brand-new network. I send my sincere thanks to them and the entire PLAY team for their hard work and dedication.

Birgir Jónsson, CEO

