

**SUPPLEMENT DATED 28 MAY 2026 TO THE OFFERING CIRCULAR DATED 16 FEBRUARY 2026**



**easyJet plc**

*(incorporated with limited liability in England and Wales)*

**easyJet FinCo B.V.**

*(incorporated with limited liability in The Netherlands)*

**each guaranteed by**

**easyJet Airline Company Limited**

*(incorporated with limited liability in England and Wales)*

**and, in the case of Notes issued by easyJet FinCo**

**B.V., easyJet plc and, in the case of Notes issued**

**by easyJet plc, easyJet FinCo B.V.**

**£4,000,000,000**

**Euro Medium Term Note Programme**

This supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with the offering circular dated 16 February 2026 (the "**Offering Circular**"), which constitutes a base prospectus for the purposes of the Prospectus Rules: Admission to Trading on a Regulated Market sourcebook ("**PRM**"), prepared in connection with the £4,000,000,000 Euro Medium Term Note Programme (the "**Programme**") of easyJet plc and easyJet FinCo B.V. ("**easyJet B.V.**") under which the payment obligations of each of easyJet plc and easyJet B.V. are guaranteed by easyJet Airline Company Limited ("**EACL**") and, in the case of Notes issued by easyJet B.V., easyJet plc and, in the case of Notes issued by easyJet plc, easyJet B.V.

This document constitutes a supplement for the purposes of PRM 10.1. Terms defined in the Offering Circular have the same meaning when used in this Supplement.

This Supplement has been approved by the United Kingdom Financial Conduct Authority ("**FCA**"). The FCA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the rules in PRM. Such approval should not be considered as an endorsement of easyJet plc, easyJet B.V. or EACL. With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Offering Circular shall be supplemented in the manner described below.

Each of easyJet plc, easyJet B.V. and EACL accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of easyJet plc, easyJet B.V. and EACL, the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

## 1. PURPOSE OF THE SUPPLEMENT

The purpose of this Supplement is to:

- (a) update the sub-section entitled "*Continuity of services*" in the section entitled "*Risk Factors*" in the Offering Circular to reflect the risks to easyJet's business related to the ongoing conflict in the Middle East;
- (b) supplement the section entitled "*Documents Incorporated by Reference*" in the Offering Circular to incorporate by reference certain information from easyJet plc's "*Results for the six months ending 31 March 2026*" published on 21 May 2026 (the "**H1 2026 Results**");
- (c) update the sub-section entitled "*Recent Developments*" in the section entitled "*Description of easyJet plc, easyJet B.V. and EACL*" in the Offering Circular to reflect its performance for the six months ending 31 March 2026;
- (d) update the sub-section entitled "*Litigation*" in the section entitled "*Description of easyJet plc, easyJet B.V. and EACL*" in the Offering Circular to reflect potential and ongoing litigation; and
- (e) update the sub-section entitled "*Significant or Material Change*" in the section entitled "*General Information*" in the Offering Circular in respect of easyJet plc and the Group.

## 2. AMENDMENTS TO THE OFFERING CIRCULAR

### 2.1 Risk factors

The sub-section entitled "*Continuity of services*" in the section entitled "*Risk Factors*" commencing on page 17 of the Offering Circular shall be amended by adding the following immediately after the second sentence of such sub-section:

"The ongoing conflict in the Middle East is impacting fuel supplies across the world and if there are shortages at airports that easyJet uses for refueling this could have significant operational and financial impacts. Widespread shortages of fuel may also force easyJet to cancel flights and impact the demand for flights."

### 2.2 Documents incorporated by reference

The section entitled "*Documents Incorporated by Reference*" commencing on page 25 of the Offering Circular shall be supplemented to incorporate by reference into the Offering Circular the following information from easyJet plc's H1 2026 Results:

- (a) the information set out on page 17 under the headings "*Statistics – Operating Measures*" and "*Statistics – Financial Measures*"; and
- (b) the condensed consolidated interim financial information set out on pages 20 to 47 under the heading "*Condensed Consolidated Interim Financial Information*" (including the notes thereto, the glossary and the auditors' independent review report thereon).

The H1 2026 Results are available on easyJet plc's website at [https://s203.q4cdn.com/522538739/files/doc\\_financials/2026/q2/1-HY26-Combined-RNS-](https://s203.q4cdn.com/522538739/files/doc_financials/2026/q2/1-HY26-Combined-RNS-)

[FINAL.pdf](#) and have been filed with the FCA.

## 2.3 Recent Developments

The sub-section entitled "*Recent Developments*" in the section entitled "*Description of easyJet plc, easyJet B.V. and EACL*" commencing on page 89 of the Offering Circular shall have the following added at the end of the sub-section:

### ***"H1 performance of easyJet plc***

- *Capacity* – in the six months ended 31 March 2026 ("**H1 2026**"), passengers increased to 42.0 million from 39.5 million in the six months ended 31 March 2025 ("**H1 2025**"). This increase was in line with an increase in capacity from 44.9 million seats in H1 2025 to 46.8 million seats in H1 2026 with an increased booked load factor of 90 per cent. in H1 2026, compared to 88 per cent. in H1 2025.
- *Bookings* – airline forward booking have been impacted by escalations in the Middle East. As of 20 May 2026, the second half of the 2026 financial year was 58 per cent. sold for the airline (a reduction of two percentage points compared to the second half of the 2025 financial year), with the three months to 30 June 2026 being 79 per cent. sold for the airline (a reduction of one percentage point compared to the three months to 30 June 2025 as of 21 May 2025), demonstrating the trend of later bookings. As of 20 May 2026, the three months to 30 September 2026 were 50 per cent. sold for the airline (a reduction of three percentage points compared to the three months to 30 September 2025 as of 21 May 2025), although ticket yield modestly improved.

### ***Actions taken to navigate the near-term volatility caused by the Middle East conflict***

- *Hedging* – easyJet's historic layered approach to jet fuel hedging provides near-term mitigation of fuel price volatility. easyJet has temporarily suspended short term additional hedging, due to elevated near term fuel prices. The forward fuel curve remains in backwardation and easyJet is continuing its forward hedging programme as normal.
- *Schedule Optimisation* – easyJet has redeployed capacity from countries adjacent to the Middle East conflict into domestic and city routes across its network. Some high-frequency flows were thinned in response to elevated fuel prices but easyJet plans to operate its full summer schedule on sale as planned.
- *No current operational impact* – easyJet has no operations into Tel Aviv (or in any of the directly impacted countries in the region). As of 20 May 2026, easyJet has the normal supply visibility of a rolling four-week period. easyJet is proactively engaging with fuel suppliers, airports, government and airline bodies.
- *Business actions* – easyJet has taken action to raise its minimum ticket fare and actively review all discretionary costs.

### ***Hedging arrangements***

As at 20 May 2026, easyJet's expected jet fuel requirement was approximately 72 per cent. hedged for the second half of the 2026 Financial Year at \$726 per metric tonne, 53 per cent.

hedged for the first half of the 2027 Financial Year at \$719 per metric tonne and 29 per cent. hedged for the second half of the 2027 Financial Year at \$745 per metric tonne.

As at 20 May 2026, easyJet's expected U.S. dollar requirement was approximately 75 per cent. hedged for the second half of the 2026 Financial Year at \$1.32:£1, 51 per cent. hedged for the first half of the 2027 Financial Year at \$1.33:£1 and 29 per cent. hedged for the second half of the 2027 Financial Year at \$1.34:£1.

easyJet's U.S. dollar lease payments are hedged for the next three years at \$1.28:£1. easyJet's capital expenditure is hedged for the next 12 months in the relevant underlying currency (euros or U.S. dollars). easyJet's carbon obligations are fully covered at €66 per metric tonne (including free allowances)."

## 2.4 **Litigation**

The sub-section entitled "*Litigation*" in the section entitled "*Description of easyJet plc, easyJet B.V. and EACL*" commencing on page 92 of the Offering Circular shall be deleted and replaced with the following:

"easyJet is involved in a number of disputes and litigation cases which arose in the normal course of business. The potential outcome of these disputes and litigations can cover a range of scenarios, and in complex cases reliable estimates of any potential obligation may not be possible.

easyJet previously disclosed that it faces some threatened and issued group and individual legal claims for compensation in connection with a historic cyber-attack and data breach. As a result of further information that easyJet has received in respect of a significant number of the threatened legal claims, it has made a provision in its interim financial statements in respect of those claims.

In 2024 the Spanish *Ministerio de Consumo* (Ministry of Consumer Affairs) issued easyJet with a €29 million fine for its hand luggage policy and the charges applied to cabin bags. easyJet has appealed the fine and believes its policy is entirely lawful. This is supported by a recent communication by the European Commission who have opened an infringement procedure against Spain on the basis that this contravenes European law. easyJet does not consider it appropriate to recognise a provision for the charge. It is of note that a bank guarantee covering the value of the fine (€29 million) was put in place in the financial year ended 30 September 2025 at the request of the Spanish authorities whilst easyJet's appeal is in the court process. This does not change easyJet's position that it believes its policy is entirely lawful.

In addition to the above, there are ongoing matters in Italy and the possibility of a claim being made by a third party supplier in the UK. These matters have the potential to result in material recoveries. Management have assessed the basis and likelihood of each case being brought, easyJet's response, and the potential of a successful resolution. At this stage, having taken external legal advice, easyJet does not consider it appropriate to provide for these matters."

## 2.5 **General Information - Significant or Material Change**

The first paragraph of the sub-section entitled "*Significant or Material Change*" in the section entitled "*General Information*" commencing on page 107 of the Offering Circular shall be deemed deleted and replaced with the following:

"Save for the potential impacts from the Middle East conflict (see further "*Risk Factors*"), there has been no significant change in the financial performance or financial position of easyJet plc or easyJet plc and its Subsidiaries (the "**Group**") since 31 March 2026 and there has been no material adverse change in the prospects of easyJet plc or the Group since 30 September 2025.

Save for the potential impacts from the Middle East conflict (see further "*Risk Factors*"), there has been no significant change in the financial performance or financial position of easyJet B.V. since 30 September 2024 and there has been no material adverse change in the prospects of easyJet B.V. since 30 September 2024.

Save as set out in "*Recent Developments*" and the H1 2026 Results and for the potential impacts from the Middle East conflict (see further "*Risk Factors*"), there has been no significant change in the financial performance or financial position of EACL or EACL and its subsidiaries since 30 September 2025 and there has been no material adverse change in the prospects of EACL since 30 September 2025."

## 3. **IMPORTANT NOTICES**

To the extent that any document or information incorporated by reference itself incorporates any information by reference, either expressly or impliedly, such information will not form part of this Supplement or the Offering Circular for the purposes of the PRM, except where such information or documents are stated within this Supplement as specifically being incorporated by reference or where this Supplement is specifically defined as including such information.

To the extent there is any inconsistency between (a) any statement in this Supplement or any statement incorporated into the Offering Circular by this Supplement and (b) any other statement in or incorporated by reference in the Offering Circular, the statements in (a) will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Offering Circular has arisen since the publication of the Offering Circular.