

Strong market demand to Iceland, with the number of passengers up by 18%



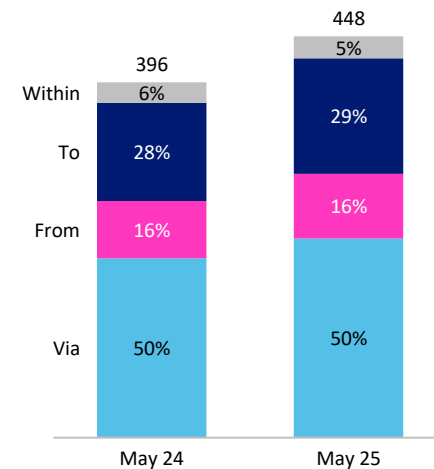
Route Network ¹	May 25	May 24	Chg (%)	YTD 25	YTD 24	Chg (%)
Number of Passengers:	447,608	396,474	13%	1,656,575	1,460,843	13%
To	128,937	109,416	18%	531,977	477,249	11%
From	72,197	63,985	13%	302,563	265,121	14%
Via	222,058	200,041	11%	718,915	612,092	17%
Within	24,415	23,032	6%	103,119	106,381	-3%
ASK (million)	1,729	1,515	14%	6,191	5,496	13%
RPK (million)	1,376	1,207	14%	4,967	4,307	15%
Yield (US cents)	8.54	8.75	-2%	8.1	8.4	-4%
Load Factor	79.6%	79.7%	-0.1 ppt	80.2%	78.4%	1.9 ppt
OTP (Arrivals)	84.1%	85.1%	-1.0 ppt	84.1%	85.3%	-1.2 ppt
Stage length (KM)	3,085	3,041	1%	2,967	2,907	2%

Cargo & Leasing	May 25	May 24	Chg (%)	YTD 25	YTD 24	Chg (%)
Sold BH - Leasing	2,225	2,021	10%	10,988	7,450	47%
FTK (thousand) - cargo	11,332	11,083	2%	60,645	60,138	1%

CO2 Emissions	May 25	May 24	Chg (%)	YTD 25	YTD 24	Chg (%)
Total CO2 tons	111,357	101,090	10%	298,112	274,105	9%
CO2 per OTK	0.72	0.75	-4%	0.73	0.78	-6%

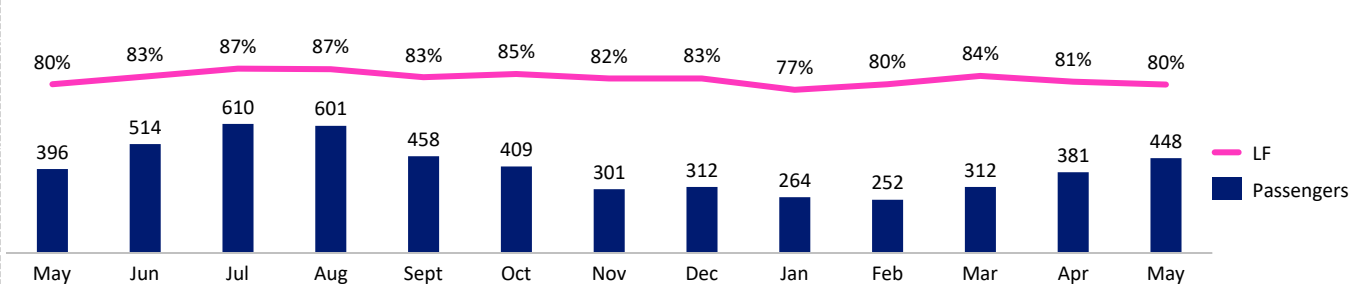
Passenger mix

Absolute figures in thousands



448 thousand
passengers
carried in May

Passengers and load factor 12 month rolling



Route network highlights

Monthly change year on year



Capacity (ASK)
+14%



Passenger traffic (RPK)
+14%



Load Factor
79.6%

Glossary

Icelandair route network serves four passenger markets¹:

To

Passenger visiting Iceland

From

Passengers originating in Iceland visiting destinations outside of Iceland

Via

Passengers traveling across the Atlantic connecting in Iceland

Within

Passengers traveling solely within Iceland

ASK

Available seat kilometers, the total number of seats available on scheduled flights multiplied by the number of kilometers the seats were flown

RPK

Revenue passenger kilometers, the number of revenue passengers carried on scheduled flights multiplied by the number of kilometers the seats were flown

LF

Passenger load factor, calculated by dividing RPK by ASK

OTP

Arrival on time performance, flights arriving within 15 minutes of scheduled arrival time. OTP is calculated by dividing arrivals that arrive within 15 minutes of scheduled arrival time with the total number of arrivals

Stage length

The distance flown from takeoff to landing in a single leg

BH

Block hours - the time computed from the moment the blocks are removed from the wheels of the aircraft until they are replaced at the next point of landing

FTK

Freight Tonne Kilometers – the equivalent of RPK for freight – one FTK is one metric tonne of revenue load, carried one kilometer

Yield

Passenger ticket revenue in addition to excess baggage, cabin upgrade and seat selection revenue divided by RPK. The measure, together with load factor development, provides indication of the revenue generation within the route network but does not represent total revenue as the measure excludes cargo revenue, other ancillary revenue and accounting adjustments that when combined represent the revenue recognized on the income statement in each reporting period.

OTK

CO2 emitted by moving one payload tonne one kilometer for all international flights

Total CO2 tons

Carbon emissions from all flights

