

**ICELANDAIR: RECORD LOAD FACTOR IN MAY**

In May 2026, Icelandair transported 464 thousand passengers, an increase of 4% year-on-year. Passenger distribution was as follows: 30% traveled to Iceland, 19% from Iceland, 45% were connecting passengers, and 5% traveled within Iceland.

The number of passengers traveling to and from Iceland increased by 8% and 24% respectively, while connecting passengers decreased by 5%. This reflects the Company's focus on the currently higher yielding markets to and from Iceland.

Load factor was a record 83%, increasing by 3.4 percentage points between years, and on-time performance was 82.3%. Sold block hours in charter flights decreased by 2% between years and freight, measured in Freight Ton Kilometers, increased by 4%.

CO2 emissions per operational tonne-kilometre (OTK) decreased by 8% year-on-year as a result of the Company's extensive fleet renewal program, continued focus on operational efficiencies, and the high load factor.

**Bogi Nils Bogason, Icelandair President and CEO:**

"We saw strong demand in May, reflected in a record load factor and continued growth in our markets to and from Iceland. Achieving record load factor in May, which historically is a complex ramp-up month into peak summer, reflects strong demand capture and effective coordination of the schedule across markets. Fuel prices remain at elevated levels, and we have responded with capacity adjustment and efficiency measures, including previously announced steps to accelerate fleet modernization.

The addition of Venice to our route network has been very well received, further strengthening our offering to customers. At the same time, we continue to inspire travel to Iceland through creative marketing, including our recent 'really bad photographer' recruitment drive. The response exceeded expectations, with nearly 130,000 applicants from 178 countries. The winner will help us test our hypothesis that it is genuinely difficult to take a bad photograph in Icelandic nature."

**Contact information**

Asdis Petursdottir, Director Communications and Sustainability. E-mail: [asdis@icelandair.is](mailto:asdis@icelandair.is)

**Attachments**  
05 Traffic Data