

PRESS RELEASE

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ICELANDAIR: RECORD NUMBER OF PASSENGERS CARRIED IN MARCH

In March 2025, Icelandair transported a record 312 thousand passengers, a 5% increase compared to last year on a 5% increase in capacity. During the month, 38% of passengers were traveling to Iceland, 18% from Iceland, 37% were via passengers, and 7% were traveling within Iceland. Load factor was 83.5% and on-time performance was 84%.

Revenue generation in March was in line with management's expectations, with the yield totaling 8.1 US cents, decreasing between years, mainly due to the timing of Easter, which was in March last year.

Sold block hours in charter flights increased by 50%. Freight measured in Freight Ton Kilometers increased by 3% compared to March last year. CO2 emissions per Operational Ton Kilometer (OTK) decreased by 3%, driven by an increase in flights operated by the fuel-efficient B737 MAX and A321 LR aircraft.

Bogi Nils Bogason, President and CEO of Icelandair:

"We continue seeing strong traffic numbers, with a 5% increase in transported passengers between years, despite last year's early Easter traffic in March. This highlights that we offer a compelling and competitive product to passengers year-round, including during the seasonally slower winter months. Furthermore, we maintain our strong on-time performance and consistently high load factor.

Booking status in the market to Iceland for the summer season is stronger than at the same time last year from all markets – N-America, Europe and beyond. Encouragingly, demand in the market from Iceland also remains considerably stronger than last year. The via market continues to show good demand, but reflecting our strategic emphasis on other markets, the booking volumes are somewhat lower than the previous year. All in all, the booking status is generally stronger for the summer than at the same time last year, but we have noticed a slowdown in longer-term bookings which aligns with increasing global economic uncertainty.

We recently expanded our partnership with JetBlue, allowing their TrueBlue loyalty members to redeem miles for Icelandair flights, which we expect will be a popular option and thus increase demand by JetBlue customers for travel to Iceland. Additionally, we are pleased with the continued strength of our Saga Premium product and the impressive growth of our Saga Club loyalty program, which rapidly approaches the significant milestone of two million members."

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Attachments

[03 Traffic Data](#)