## ICELANDAIR: RECORD LOAD FACTOR IN NOVEMBER

In November 2024, Icelandair transported more than 300 thousand passengers, a 6.4% increase compared to November 2023. During the month, 34% of the passengers traveled to Iceland, 19% from Iceland, 41% via Iceland, and 6% within Iceland. Year-to-date, Icelandair has transported 4.3 million passengers, an 8% increase compared to last year. On-time performance was 84.7%. Load factor was a record of 82.4%, increasing by 7.0 ppt between years. This change between years is due to strong demand in all markets while demand last year was negatively impacted by volcanic activity in Iceland. Demand in the domestic market stayed strong, but inhospitable weather resulted in cancellations of around 15% of capacity during the month and thus reduced passenger numbers. $CO_2$ emissions decreased by 15% per Operational Ton Kilometer (OTK) compared to November last year due to more flights on Boeing 737MAX and the high load factor.

**Bogi Nils Bogason, President and CEO of Icelandair:**
"I am pleased to report a continued positive trend in our passenger numbers, with an increased percentage of passengers traveling to Iceland. The market from Iceland also performed strongly, increasing by 8% between years. Throughout the month, we continued to maintain excellent on-time performance and load factor, highlighting the strength and reliability of our route network. Our leasing operation is important to increase aircraft utilization during the wintertime, and it is great to see the significant increase in that part of our operations between years.
Earlier this week, we took delivery of the first Airbus aircraft in our 87-year history. This is a significant milestone, and we are excited to start operating these efficient long-range aircraft next week."

**Contact information**
Investors: Kristofer Hlynsson, Investor Relations Manager. E-mail: kristoferh@icelandair.is
Media: Asdis Petursdottir, Director Communications. E-mail: asdis@icelandair.is


**Attachments**
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