

## **1.5 MILLION PASSENGERS CARRIED IN THE FIRST FIVE MONTHS OF 2024**

In May 2024, Icelandair transported 396 thousand passengers, an 8% increase compared to May 2023. During the month, 28% of passengers were traveling to Iceland, 16% from Iceland, 50% were via passengers, and 6% were traveling within Iceland. Load factor was 80% and on-time performance was 85.1%, increasing by 8.5 ppt between years.

Year-to-date, Icelandair has transported 1.5 million passengers, 10% more than last year, but there has also been a notable change in the Company's passenger mix. Demand from Icelanders traveling abroad continues to be strong, however, the number of passengers traveling to Iceland has decreased, due to strong competition with other destinations and repeated negative impact related to media coverage of the Reykjanes seismic activity.

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

"We have adapted to the recent shift in our passenger mix by leveraging the flexibility of our route network to focus more on the via market, where we offer 791 connection options across the Atlantic. Tourism is one of the most important industries in Iceland and to stimulate demand to Iceland and increase the country's competitiveness as a tourist destination, we encourage Icelandic authorities to prioritize consumer marketing of Iceland as a destination, similar to the efforts seen in competing countries.

With our largest summer schedule to date in full swing, we introduced three new seasonal destinations in May, the Faroe Islands, Pittsburgh, and Halifax, and significantly increased the frequency to many popular destinations. Notably, we are the first international airline in Seattle to offer three daily flights out of that market.

I am very pleased to report a significant improvement in on-time performance, which is thanks to a strong focus and the outstanding performance of the Icelandair team. This has been a crucial factor in the increased positive feedback we are receiving in passenger experience surveys."

### **Attachments**

[05 Traffic Data](#)