

Jet2[®] plc

Trading Update



Jet2 plc
("the Group")

Trading Update

Jet2 plc, the Leisure Travel group, announces the following update on trading.

Year ending 31 March 2024 (FY24)

Against a 20.5% increase in on sale seat capacity, Winter 2023/24 forward bookings have performed well with passenger sectors booked currently up by 17% and average pricing for both flight-only and package holiday products robust. The mix of higher margin per passenger package holiday customers is slightly ahead of last Winter at approximately 60%, which is particularly pleasing given the resurgence of City Breaks in this period. With February and March 2024 bookings displaying similar trends to recent months, plus the benefit of an extra day's flying in February and an earlier Easter, we tighten and slightly raise our guidance for Group profit before FX revaluation and taxation for the financial year to between £510m and £525m (previously £480m to £520m), which remains dependent on no material extraneous events in the balance of the financial year.

Year ending 31 March 2025 (FY25)

On sale seat capacity for Summer 2024 is currently 12.5% higher than Summer 2023 at 17.2m seats. Forward bookings to date are encouraging, with average load factors 1.5ppts ahead of Summer 2023 at the same point. Package holiday customers are up by 17% with the package holiday mix of total departing passengers at approximately 77% and in line with Summer 2023 at the same point in the booking cycle.

As always, we have invested well ahead of the summer season to ensure we have sufficient, fully trained resources to operate with our normal high standards of customer care. We have taken delivery of five new CFM powered A321neo aircraft from Airbus in line with our agreed delivery schedule, with a further six aircraft due to arrive before the end of FY25. These aircraft are already demonstrating their strategic value to the Group in terms of operating economics, reduced emissions and customer experience. Our new Retail Operations Centre is now fully operational and our Customers are seeing tangible benefits from much improved on-board product availability. In addition, forward bookings for our new Liverpool John Lennon Airport base where flying operations commence on 28 March 2024 have been pleasing, reinforcing our view of the meaningful opportunity across Liverpool, Merseyside and the wider region. This will be our 11th UK base, providing excellent geographic coverage across the UK.

Booking momentum is positive with hard-earned holidays remaining a priority for our Customers, although as previously announced the Group continues to see increases in input costs including from hotel accommodation and changes to the EU Carbon Emissions Trading Scheme, as well as planned investment to enhance our technology systems and in our much valued colleagues in line with our *'People, Service, Profits'* principles. Whilst pricing for Summer 2024 across both our leisure travel products is currently showing an increase compared to the same period last year, we remain mindful of the current macro-economic and geo-political environments and how these could impact future consumer spending.

Steve Heapy, Chief Executive Officer, commented, "We are pleased with how the 2024 financial year is ending and are encouraged by early bookings for Summer 2024. Whilst recognising that there are many demands on consumer discretionary incomes, we believe that our Customers cherish their time away from our Rainy Island and want to be properly looked after throughout their holiday experience. As a

customer focused and much trusted holiday provider, we remain confident they will continue to travel with us to the sun spots of the Mediterranean, the Canary Islands and to European Leisure Cities.”

The Group will provide a further update in April 2024 and will announce its Preliminary Results for the year ending 31 March 2024 on 11 July 2024, which will include a fuller outlook for the all-important Summer 2024 trading period.

For further information, please contact:

Jet2 plc

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Notes to Editors

- **Jet2holidays** is the UK's largest package holidays provider and **Jet2.com** is the UK's third largest airline by number of passengers flown.
- **Jet2** currently operates from 10 bases across the UK – Belfast, Birmingham, Bristol, East Midlands, Edinburgh, Glasgow, Leeds Bradford, London Stansted, Manchester and Newcastle. Operations at Liverpool John Lennon Airport will commence in March 2024.