

7 September 2023

Jet2 plc ("the Company" or "the Group")

Annual General Meeting Statement

Summer 2023 on sale seat capacity at 15.26m seats, has remained largely consistent with that reported at our Preliminary Results on 6 July of 15.29m seats and is 7.3% higher than Summer 2022, the small reduction in capacity primarily a result of the recent Rhodes wildfires.

The months of July and August experienced strong late booking momentum with September currently showing a similar trend and average load factors now 0.5ppts behind Summer 2022 at the same point (at 6 July 2023: 0.8ppts behind). Pleasingly, the mix of higher margin Package Holiday customers represents 71.7% of total departing passengers at present and is 4.8ppts higher than Summer 2022.

Winter 2023/24 forward bookings are encouraging with average load factors 0.3ppts ahead of those of Winter 2022/23 at the same point, against a 20.4% seat capacity increase to 4.47m seats, with the package holiday mix currently up by over 5ppts on Winter 2022/23. For both seasons, average pricing to date for both package holidays and flight-only products has remained robust.

Although there is still some way to go in the Leisure Travel winter booking cycle, based on current visibility and having absorbed approximately £13m of cost and lost margin from the Rhodes wildfires and the recent NATS air traffic control failure, we are on track to exceed current market expectations for Group profit before foreign exchange revaluations and taxation for the year ending 31 March 2024⁽¹⁾, with the outcome presently expected to be in the range of £480m to £520m. This guidance remains dependent on avoiding any material extraneous events in the balance of the year.

Our *Customer First* proposition continues to be underpinned by a motivated team of **Jet2** Colleagues whose purpose is to deliver outstanding service. This was fully demonstrated both during, and after, the significant disruption caused by the Rhodes and NATS incidents as our UK operational and head office support teams, combined with our overseas teams at destination airports and in resort, once again proved a real differentiator. As always, the Board would like to thank all our Colleagues for their unstinting efforts during the year so far.

Looking forward, we continue to believe that ***Package Holidays are the Right Product for Price Conscious Customers*** and our ability to offer a wide choice of quality product, together with truly variable duration holidays, enables them to conveniently tailor their holiday plans to suit their individual budgets. Consequently, Summer 2024 is already on sale with growth in seat capacity of approximately 11% and average load factors at this very early stage are slightly ahead of Summer 2023 at the same point.

For the long term our strategy remains consistent - To be the UK's Leading and Best Leisure Travel Business with '*People, Service, Profits*' serving as our guiding principles.

The Board will provide a further trading update on the publication of its interim results on 23 November 2023.

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(1) Based on Bloomberg consensus information, the Board believes the current average market expectations for Group profit before FX revaluation and taxation for the year ending 31 March 2024 to be £466.5m.

Certain information contained in this announcement would have been deemed inside information as stipulated under the UK version of the EU Market Abuse Regulation (2014/596) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended and supplemented from time to time, until the release of this announcement.

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