



Latin America's Leading ULCC

October 2022

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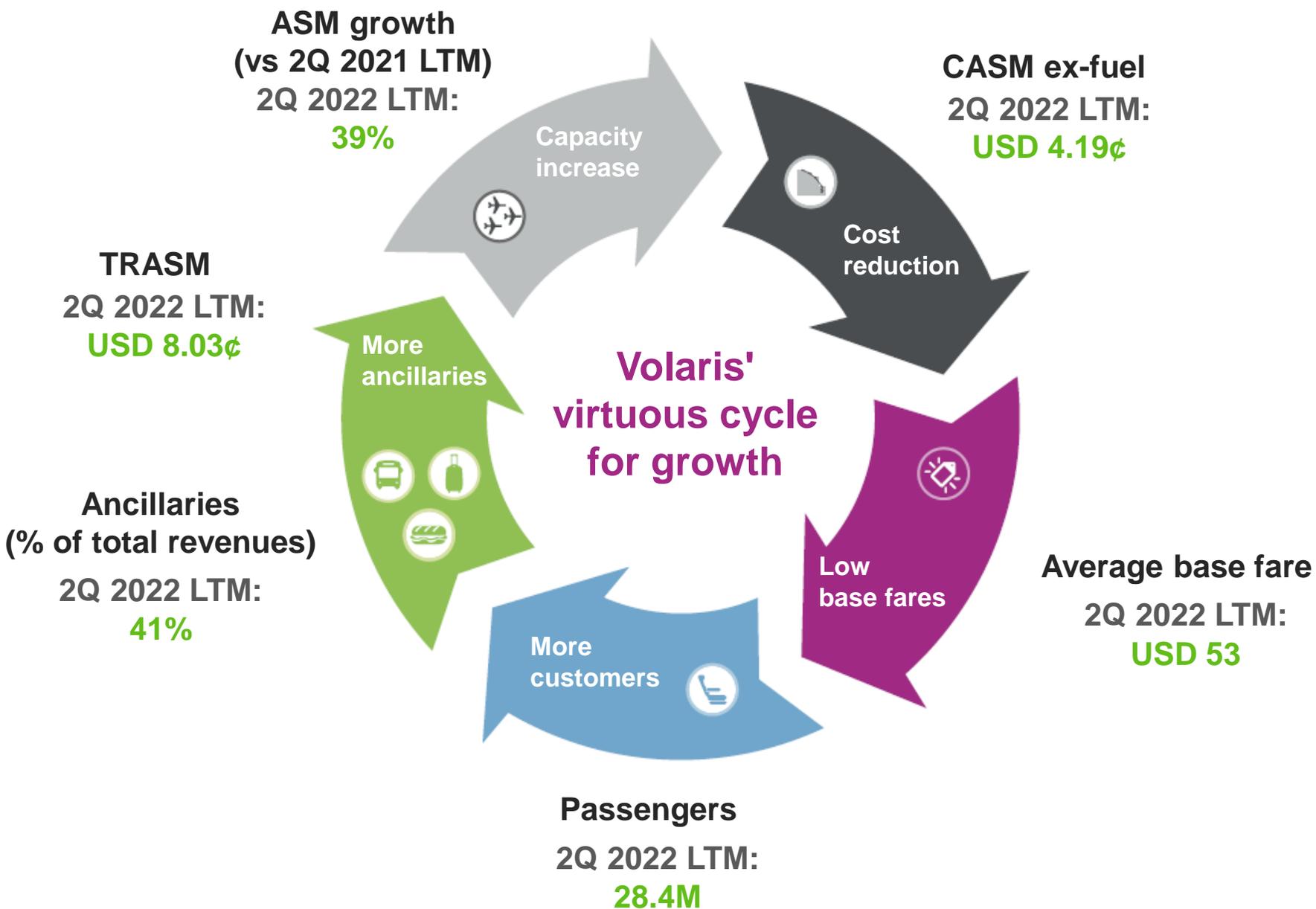
Latin America's leading Ultra-Low-Cost Carrier



- ✈️ **30M** passengers in the last 12 months ⁽¹⁾
- ✈️ **113** aircraft (**51%** NEO, **5.5** years average age) ⁽¹⁾
- ✈️ **196** routes (**120** domestic and **76** international) ⁽²⁾
- ✈️ **71** airports serve (**43** domestic and **28** international) ⁽²⁾
- ✈️ **3** Air Operator's Certificates (**Mexico, Costa Rica** and **El Salvador**)
- ✈️ **59** full-time employees per aircraft ⁽³⁾
- ✈️ **13.2** block hours per day of total productive fleet ⁽³⁾
- ✈️ Member of **Dow Jones Sustainability MILA Pacific Alliance Index** and **S&P/BMV Total Mexico ESG Index**
- ✈️ Proven **leadership team**, leading the Company since its foundation, with an average of **20+ years of experience** in the global aviation industry

Note: (1) As of September 2022; (2) Open for sale as of September 2022; (3) As of 2Q 2022

Volaris' resilient, emerging market, ULCC business model



Key metrics	
Metrics	2Q 2022
Cash and cash equivalents	USD 759M
% LTM revenues	30%
Gross debt	USD 2.8B
Lease liabilities	USD 2.6B
Financial debt	USD 0.2B
Net debt / LTM EBITDAR	2.9x

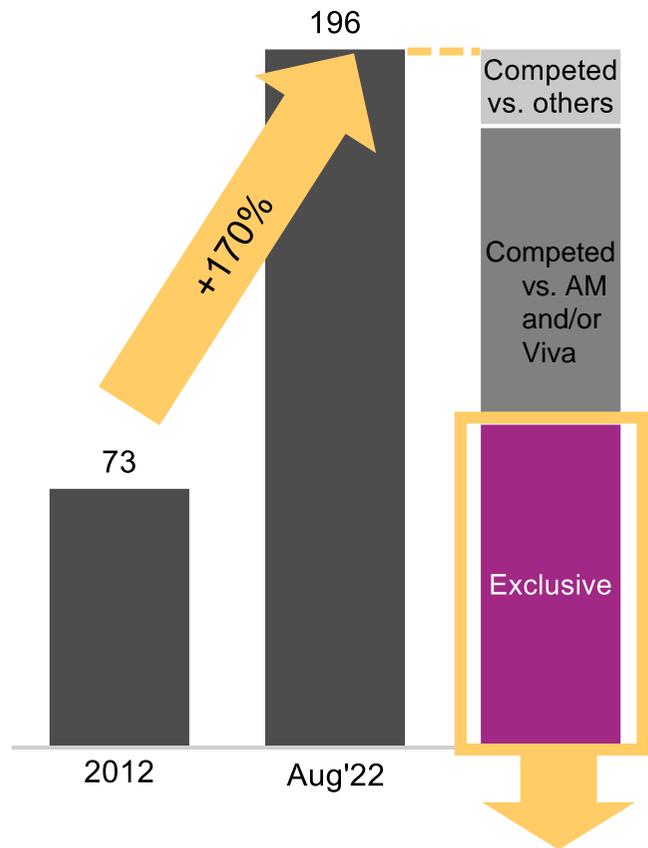
2022 Outlook ⁽¹⁾	
ASM growth	23% – 25%
Total op. revenue	USD 2.8 – 3.0B
EBITDAR margin	Low 20's
Capex	USD 140 – 145M

Note: (1) Assumes 2022 average USD/MXN rate between 20.50 - 20.70 and average economic fuel price between \$3.70 - \$3.90/gallon, also assumes no significant unexpected disruptions related to COVID-19, macroeconomic factors, or other negative impacts on Volaris' business; Last twelve months (LTM) as of June 2022

Significant opportunity for bus-to-air conversion through low base fares

46% of Volaris' routes compete only against buses

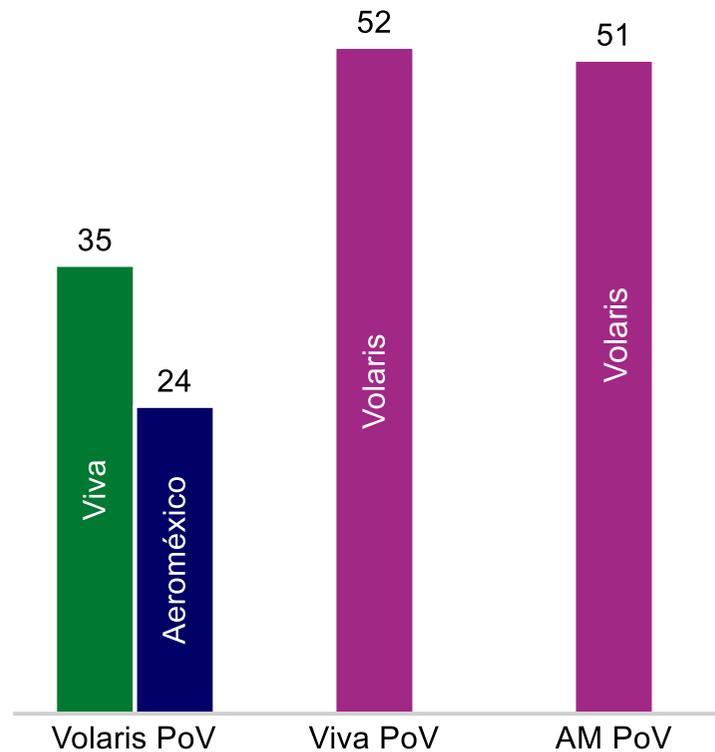
Volaris' routes by competition type – Sep'22



46% of routes compete only against buses

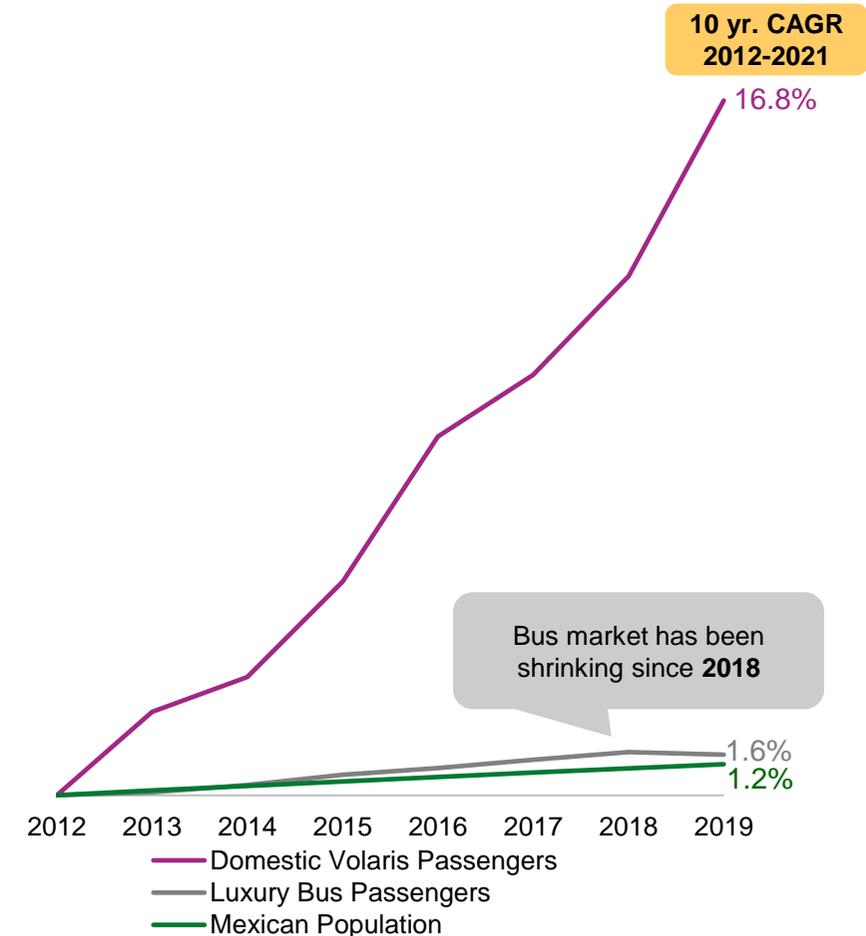
Competitors have larger exposure to Volaris

% of route overlap by carrier's point of view (PoV) – Sep'22



Volaris' lower prices have historically stimulated demand

Mexican population | Passengers⁽¹⁾ (Index, 2012 = 100)

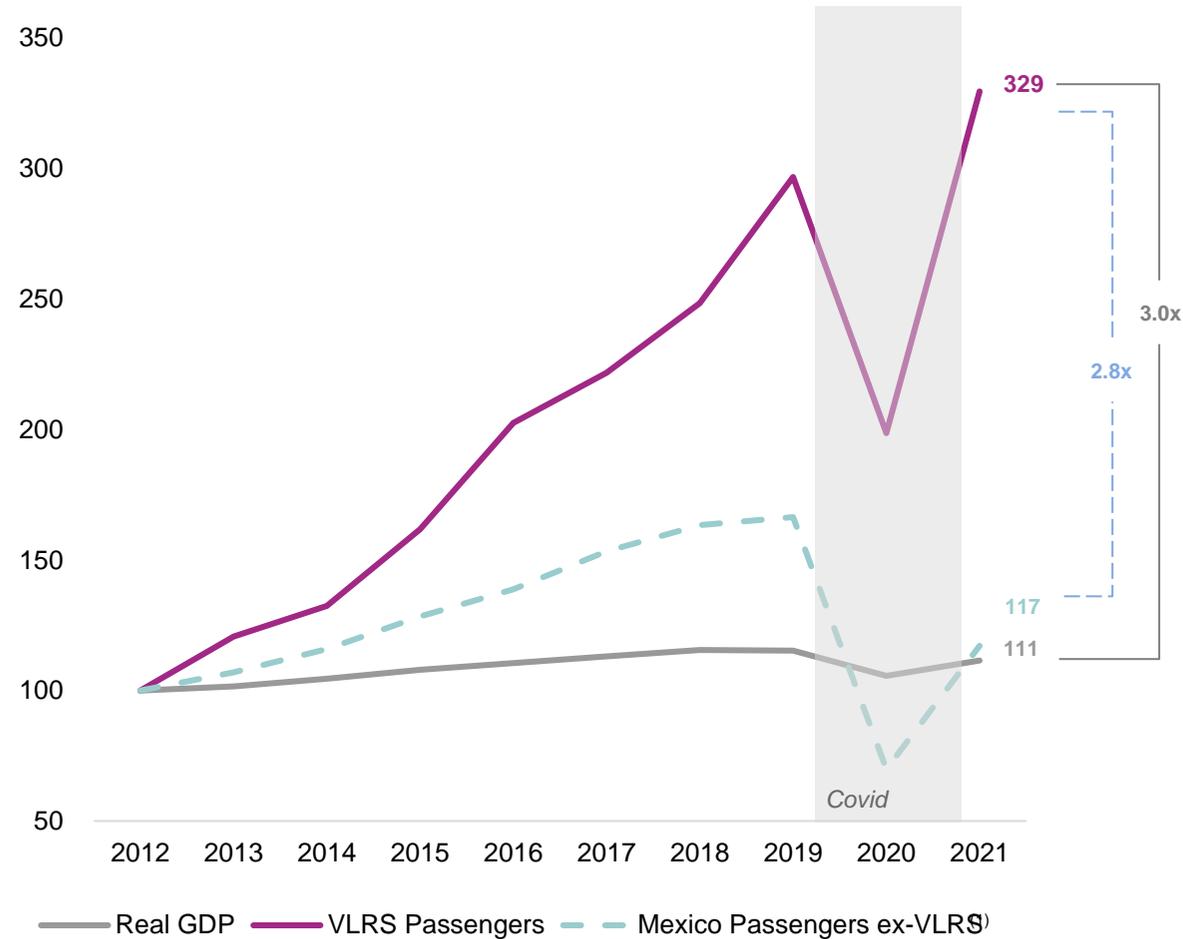


Note: Number of routes open for sales as of September 2022

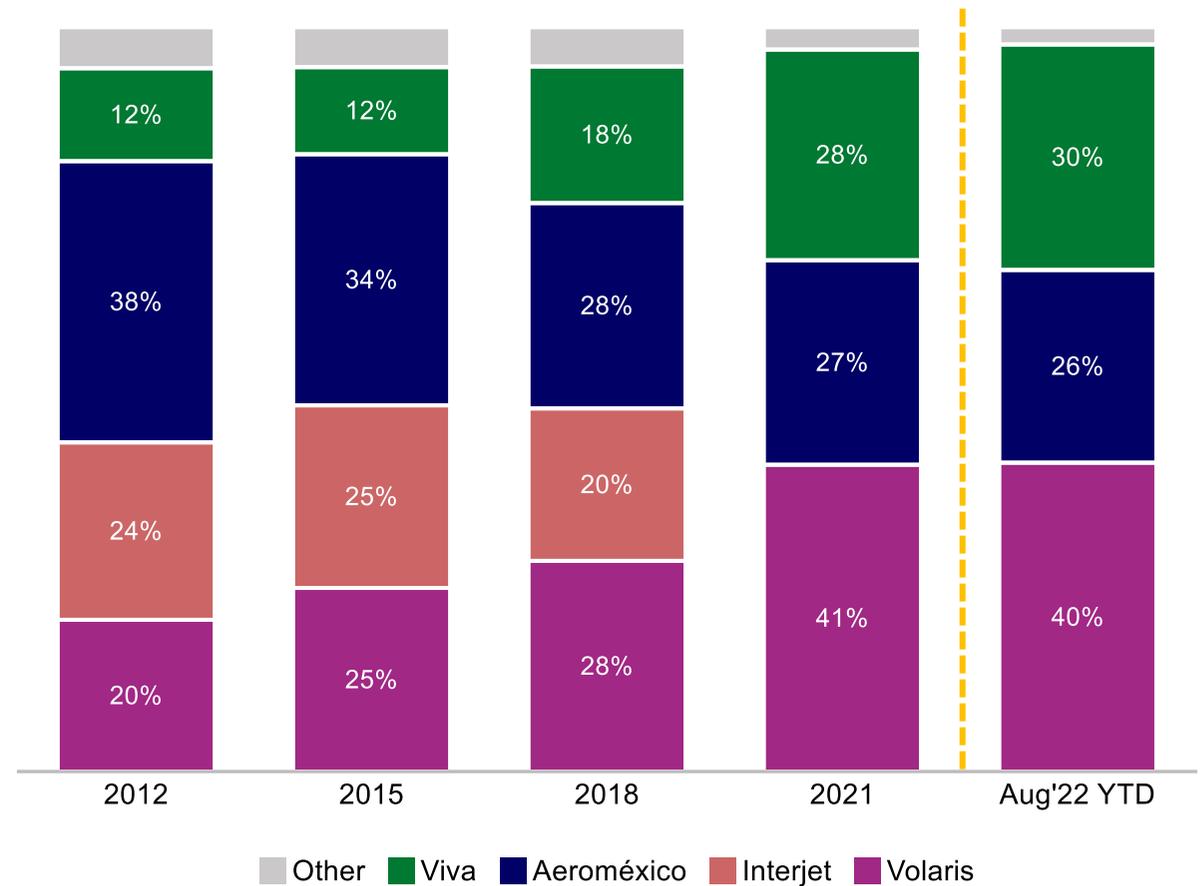
Largest player in the emerging Mexican market

Volaris' capacity growth has kept pace with demand growth which is 3x Mexican GDP since 2012

Real GDP growth | Passengers (Index, 2012 = 100)



Domestic market share by airline (%) | On board passengers (M)

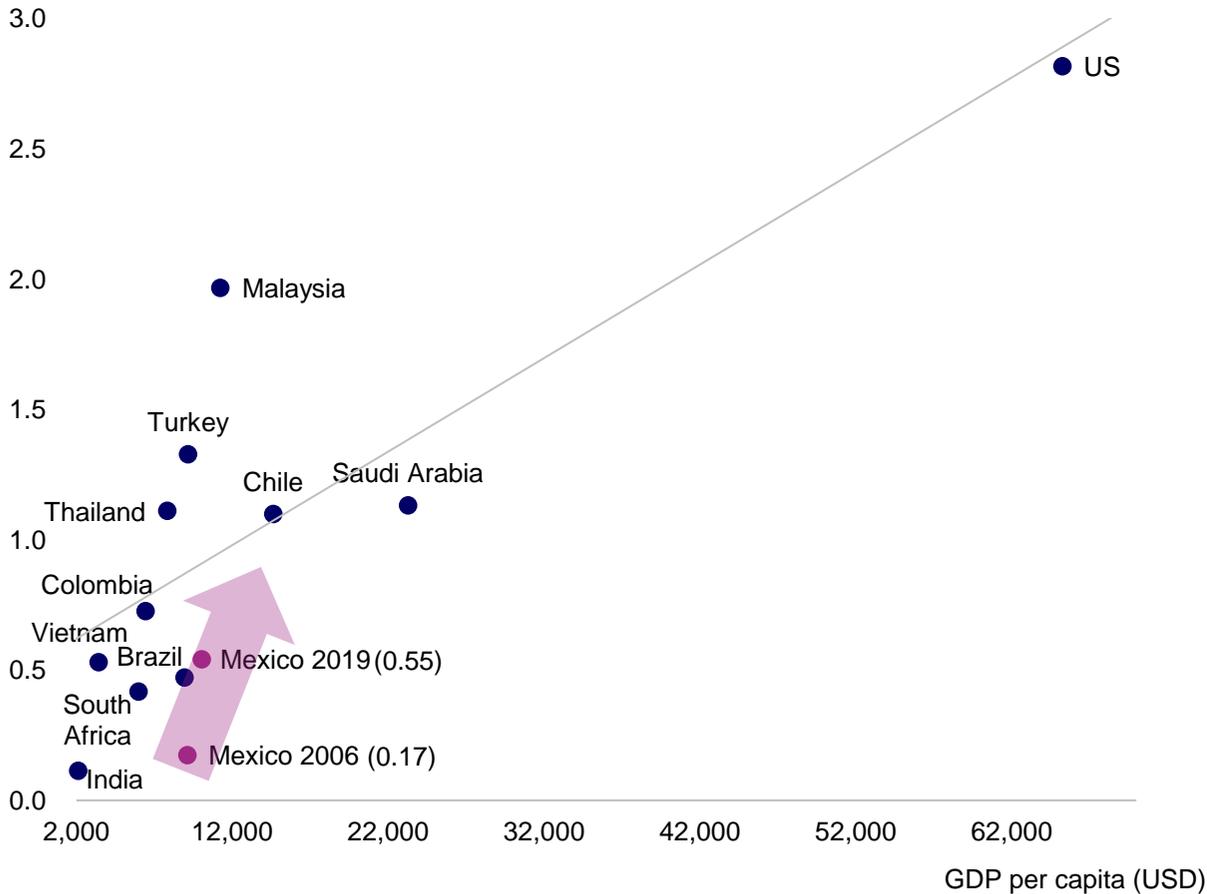


Source: AFAC-SCT, Oxford Economics, Company filings
 Note: (1) 2021 figures are accumulated figures up to December 2021, annualized

Mexico's air travel market is in its early maturity stages

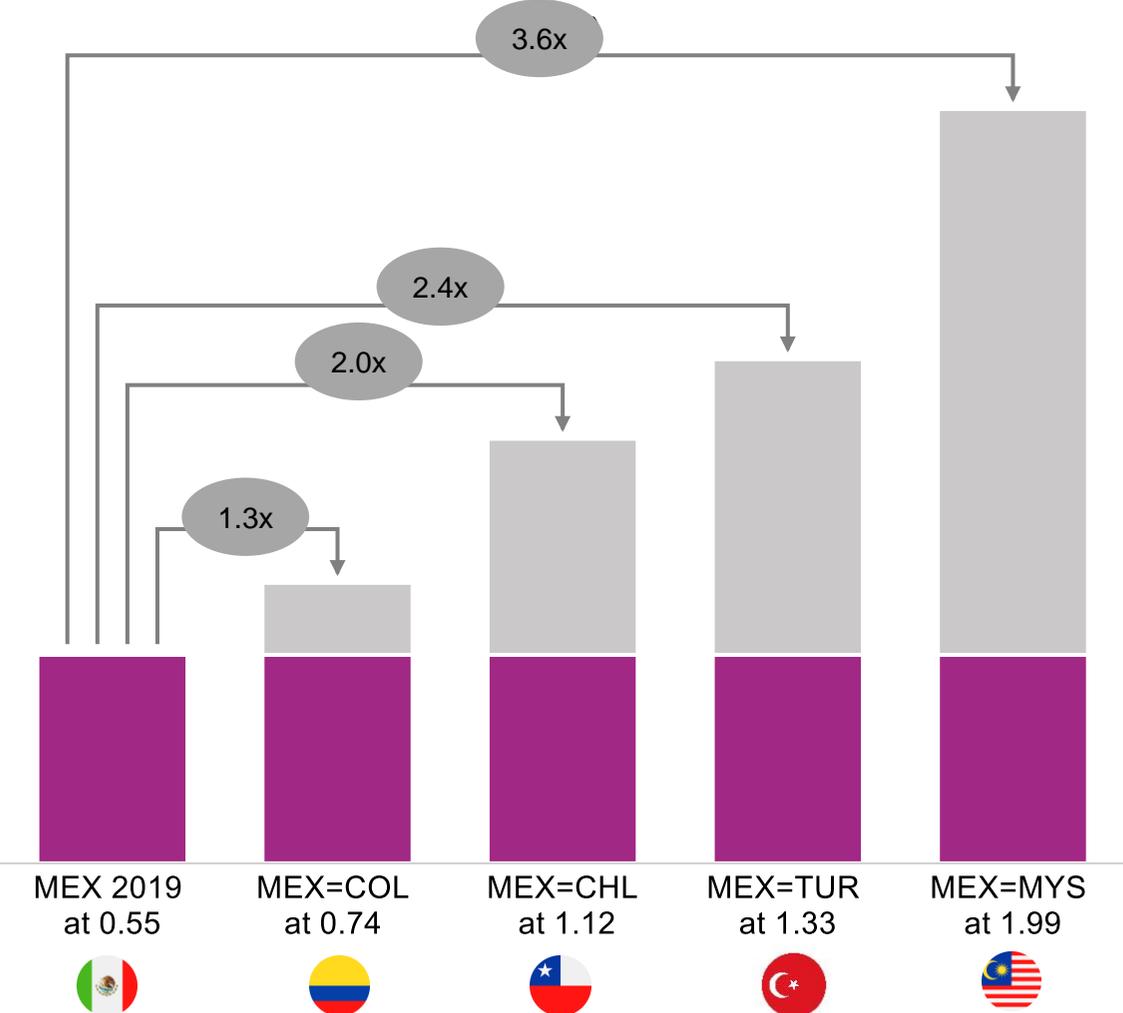
Mexico remains underpenetrated in terms of trips per capita...

Domestic trips per capita (2019)



...with substantial upside

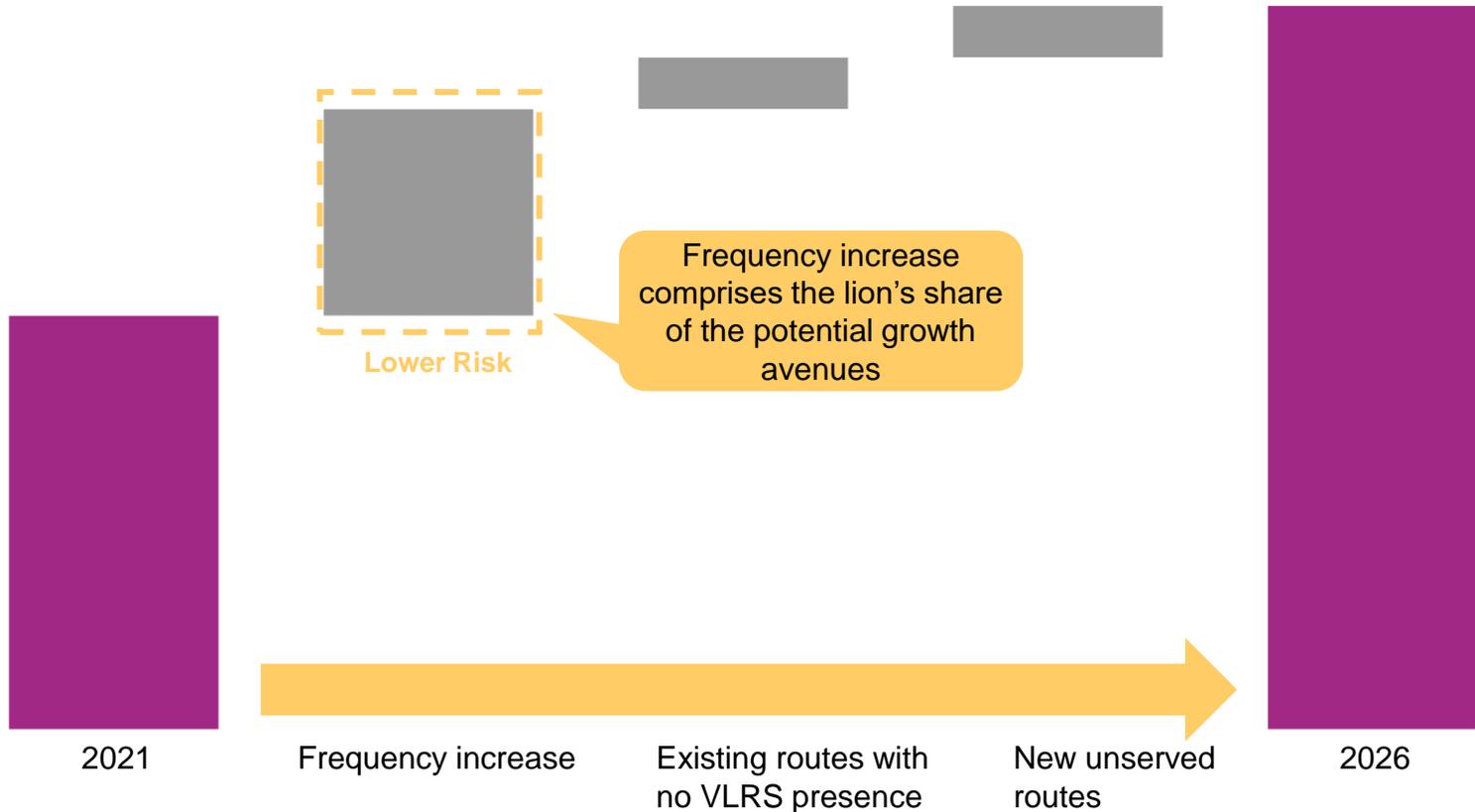
Passengers Needed to Reach Level of Trips per Capita | M



Growth to be driven by frequency increases to existing destinations in the domestic market, with plenty of international opportunities

Domestic growth will continue to be concentrated in markets where Volaris has strong existing presence

Volaris' domestic capacity growth potential by avenue (illustrative)



- Opportunities to grow the domestic market:**
- 84 existing domestic routes not operated by Volaris
 - 8 domestic stations unserved by Volaris
 - 120 potential new routes currently unserved

- Opportunities to grow the international market:**
- United States core markets
 - Southbound leisure
 - Central America
 - South America
 - Caribbean and Canada



~300 total potential new routes
27 total potential new stations

Volaris is one of the lowest-cost operators worldwide

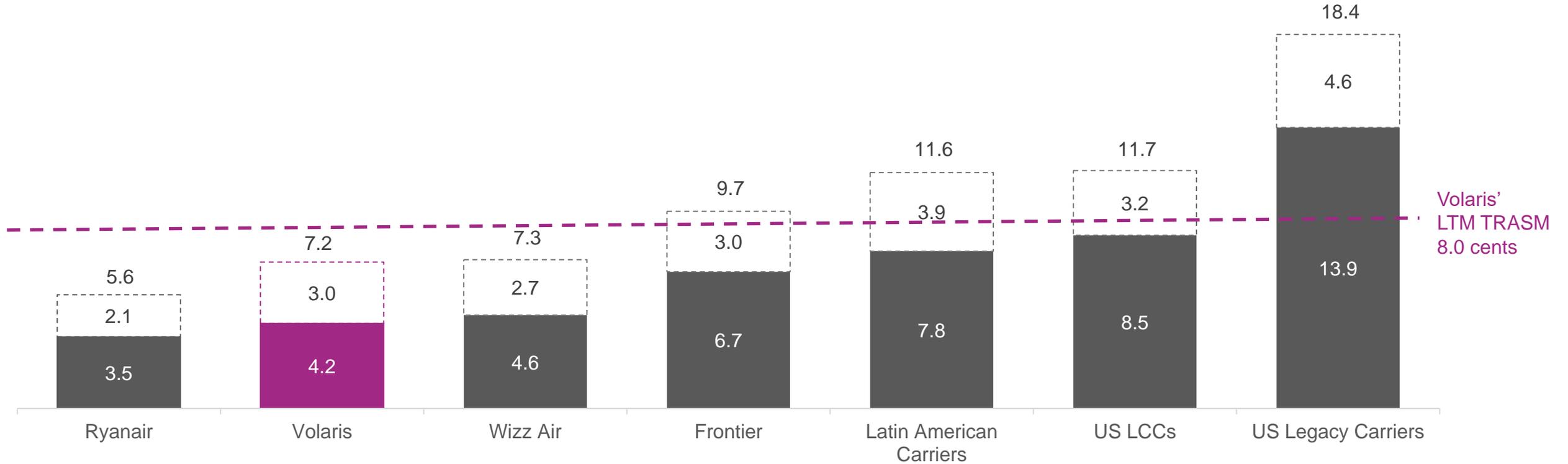


“True” low-cost business model that enables an extraordinary competitive advantage against peers

LTM as of June Q 2022 CASM to Volaris SLA @965 miles | USD cents ⁽¹⁾

■ CASM ex-fuel - - CASM

Volaris makes money at TRASM levels in which other airlines lose



Source: Company's Filings

Note: Non-USD data converted to USD using an average exchange rate for the period for convenience purposes only, all data as of LTM June 2022

(1) Presenting average CASM and CASM ex-fuel. "US LCCs": Southwest, Allegiant, JetBlue, Spirit, and Frontier; "Latin American Carriers": Aeroméxico, Copa, Azul, Gol and LATAM.; "US Legacy Carriers": Delta, American Airlines, Alaska and United

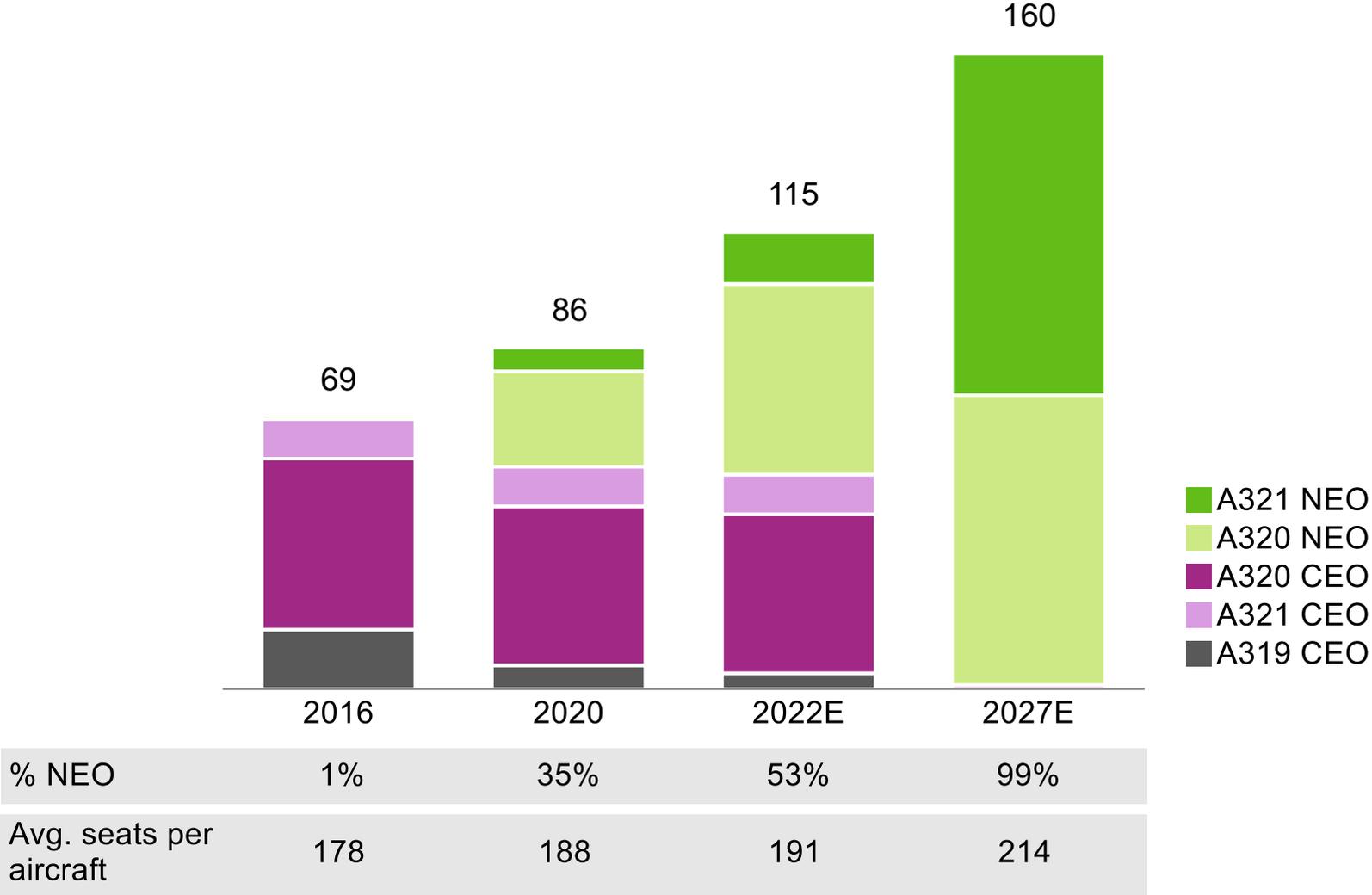
Single and flexible fleet allows Volaris to keep its cost advantage



Contractual fleet plan with Airbus negotiated along with Indigo Partners' portfolio airlines

Young and fuel-efficient fleet

- ✈ Average age of **5.5 years**⁽¹⁾
- ✈ High-density configuration of **186 seats** in A320neo and **239 seats** in A321neo⁽²⁾
- ✈ P&W GTF engines with fuel consumption **reduction ~15%** per seat
- ✈ **100% operating leases** with competitive lease rates



Note: (1) As of August 2022; (2) Average configuration of existing A321neo fleet at 234 seats, with new deliveries at 239 seats

2030 GOALS

(vs 2015)

-35.4%

Emissions of gCO₂/RPK

-30.6%

Gal/ASM'000
Jet Fuel consumption

Strategies contemplated

- 1 **Acquisition of NEO aircraft**
Will account for 54% of the fleet by 2022 and 100% by 2028
- 2 **Installation of lighter seats and trolleys**
New seats 30% lighter
Installed trolleys 43% lighter
- 3 **Operational efficiencies**
Optimization of flight paths
More efficient flight plans
Analysis and monitoring of fuel consumption parameters

Achievements



June 2022

Member of S&P/BMV Total Mexico ESG Index

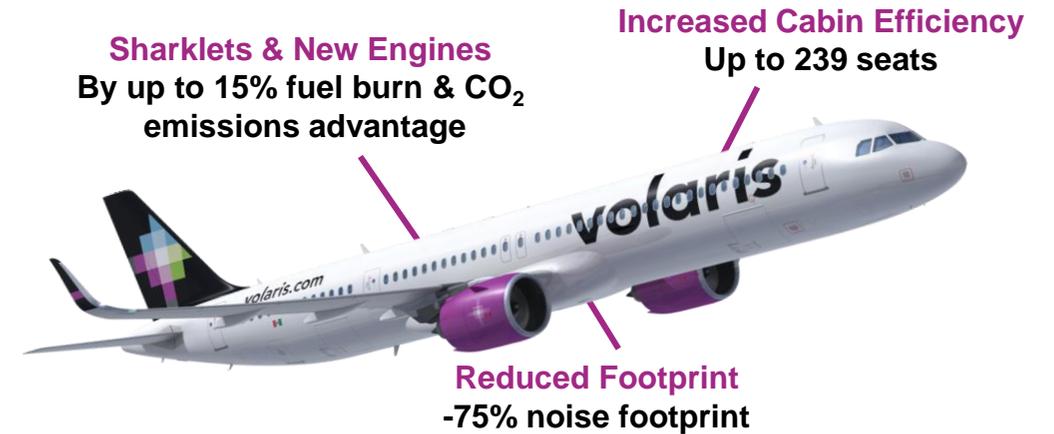
Member of **Dow Jones Sustainability Indices**

Powered by the S&P Global CSA

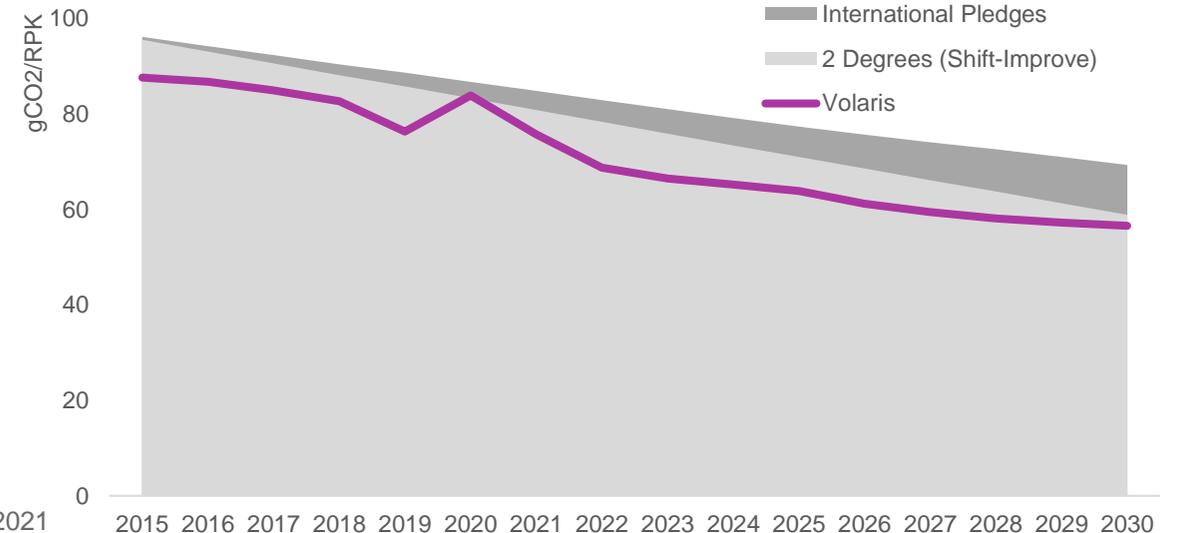
2nd year

Member of the Index MILA Pacific Alliance

A320neo family



Performance and carbon reduction targets

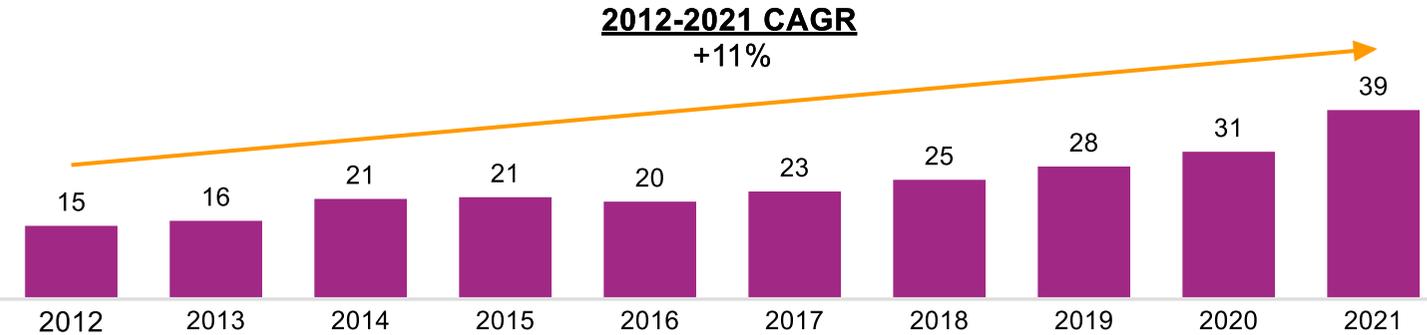


Track-record of successfully increasing non-ticket revenues with further upside potential

High margin and sticky cash flows...customers are less price sensitive to ancillaries

Significant success in capturing ancillary revenue in the last decade

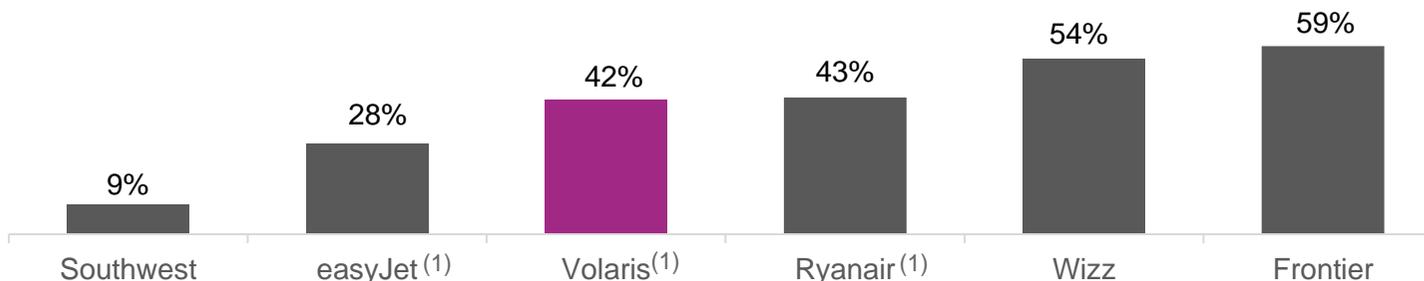
Volaris non-ticket revenue per passenger | USD



... with ample room to improve

Ancillary revenue as % of Total Revenue LTM (as of June Q 2022) | USD

Ancillary revenue is less sensitive to price volatility



	\$1 Base fare	\$1 Ancillary
1 Price Elasticity	High	Medium
2 Demand stimulation	Penalizes	Encourages
3 % paid by customer	100%	<100%
4 Competitive matching	Likely	More difficult
5 Seasonality	High	Lower
6 Subject to price wars	Yes	No

Source: Companies' public filings

Note: (1) Converted using average exchange rates of 1.14 EUR/USD and 1.33 GBP/USD for convenience purposes only

- 1** | Industry-leading unit costs
- 2** | Single, flexible and fuel-efficient fleet
- 3** | Point-to-point network with three Air Operator's Certificates
- 4** | Bus-to-air conversion through low base fares
- 5** | Trackrecord of stimulating ancillary revenues
- 6** | Strong balance sheet and proven cash flow generation



VLRS

LISTED

NYSE



VOLAR



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