Controladora Vuela Compañía de Aviación, S.A.B. de C.V. and Subsidiaries
(Operating under the trade name VOLARIS)

Sustainability Report under IFRS S1 and IFRS S2

For the period from January 1 to December 31, 2025

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About this sustainability report

In this sustainability report, the term “Controladora” refers to Controladora Vuela Compañía de Aviación, S.A.B. de C.V.; “Volaris Opco” or “Concesionaria” refers to Concesionaria Vuela Compañía de Aviación, S.A.P.I. de C.V.; “Comercializadora” refers to Comercializadora Volaris, S.A. de C.V.; “Servicios Corporativos” refers to Servicios Corporativos Volaris, S.A. de C.V.; “Servicios Earhart” refers to Servicios Earhart, S.A.; “Vuela” refers to Vuela, S.A.; “Vuela Aviación” refers to Vuela Aviación, S.A.; “Viajes Vuela” refers to Viajes Vuela, S.A. de C.V.; “Comercializadora Frecuenta” refers to Comercializadora V. Frecuenta, S.A. de C.V.; “Vuela El Salvador” refers to Vuela El Salvador, S.A. de C.V.; and “GDS” refers to Guatemala Dispatch Service, S.A.

Volaris Opco, Comercializadora, Servicios Corporativos, Servicios Earhart, Vuela, Vuela Aviación, Viajes Vuela, Comercializadora Frecuenta, Vuela El Salvador and GDS are subsidiaries of Controladora. The terms “Volaris”, the “Company,” “we,” “our” and “ours” in this sustainability report refer to Controladora together with its subsidiaries, and the properties and assets owned or operated by them, unless otherwise indicated.

On January 28, 2025, the “Resolution amending the General Provisions applicable to securities issuers and other participants in the securities market” was published in the Official Gazette of the Federation. This resolution, among other provisions, amended Section 33 of such General Provisions Applicable to Securities Issuers and Other Securities Market Participants (the “Provisions”), requiring issuers with securities registered in the National Securities Registry to provide the National Banking and Securities Commission (Comisión Nacional Bancaria y de Valores, “CNBV”), the Bolsa Mexicana de Valores S.A.B de C.V. (“BMV”), and the investing public with annual sustainability information in accordance with the new Section 82 Bis.

Such section requires the preparation of a report containing sustainability information, prepared in accordance with the International Financial Reporting Standards Sustainability Disclosure Standards (“IFRS S”) issued by the International Sustainability Standards Board (“ISSB”), specifically IFRS Sustainability Disclosure Standard 1 – General Requirements for Disclosure of Sustainability-related Financial Information (“IFRS S1”) and IFRS Sustainability Disclosure Standard 2 – Climate-related Disclosures (“IFRS S2”).

In compliance with this regulatory mandate, we present the sustainability report for the 12-month period between January 1, 2025, and December 31, 2025. This report aligns with the principles established by IFRS S1 and IFRS S2, integrating information on governance, strategy, risk management, metrics and targets related to climate-related risks and opportunities that could reasonably be expected to affect our cash flows, access to financing or cost of capital over the short, medium and long term. This report has not received assurance by an external auditor according to the requirements for 2026 reports based on information for the 2025 fiscal year. Accordingly, references to verified, audited, or reviewed information shall be understood as being limited exclusively to the specific information expressly identified as such, without implying any assurance, review, or audit of this Report as a whole.

In addition, our discussions herein and in other media, as in our website, specifically with respect to Environmental, Social and Governance ("ESG") initiatives and related matters – are based on several standards and benchmarks (including standards for the measurement of underlying data) and the interests of the various stakeholders, which may be different and broader than certain requirements set forth in Mexican law. The information contained on our website is not incorporated into, and does not form part of, this report.

In particular, although we can use terms such as "material" or "materiality" in connection with certain disclosures out of this report, the term materiality is subject to various definitions. As noted above, this sustainability report has been prepared in accordance with the IFRS S issued by the ISSB. As such references to materiality herein are as defined by IFRS S. Although certain matters discussed in this report may be significant, any significance should not be read as necessarily rising to the level with or reporting pursuant to the U.S. federal securities laws and regulations; European Union directives, legislation, policy, standards, laws and regulations; or laws, regulations or requirements of other jurisdictions, even if we use the words "material" or "materiality" in this report.

Likewise, much of this information is subject to assumptions, estimates or information from third parties which is still evolving may be incomplete and subject to change. For example, our disclosures may be amended due to revisions to the requirements of the reference frameworks, information available, changes in our business or in the applicable governmental policies, variations in the focus of stakeholders or other actors, some of which may be beyond our control.

Given the uncertainties, estimates and assumptions involved, the materiality of this information is inherently difficult to assess extremely far in advance. Forward-looking statements are made as of the date of this report only. We have based these forward-looking statements mainly on our expectations and current projections on future trends and events. Such statements are not promises or guarantees and they are subject to several important factors that may cause real results to substantially differ from any future result, yield or achievement, express or implied. Undue reliance should not be placed on such forward-looking statements. We assume no obligation to update forward-looking statements to reflect actual results, changes in assumptions, or other factors affecting forward-looking information, except to the extent required by applicable law. If we update one or more forward-looking statements, it should not be inferred that we will make further updates with respect to those or other forward-looking statements.

(1) Reporting entity and scope of disclosed information

Controladora was incorporated under Mexican law on October 27, 2005. This sustainability report covers Controladora and its subsidiaries.

We are an ultra-low-cost airline incorporated under the laws of Mexico. Our principal offices are located in Mexico City, at Av. Antonio Dovalí Jaime No. 70, 13 Floor, Tower B, Colonia Zedec Santa Fe, Alcaldía Álvaro Obregón, Mexico City, Mexico, Zip Code 01210.

We provide public air passenger, cargo, and mail transport services through some of our subsidiaries as follows:

We hold a concession granted by the Federal Government of Mexico that authorizes us to provide domestic passenger, cargo and mail air transportation services within Mexico (the "Concession"). Our Concession was granted by the Federal Government through the Ministry of Infrastructure, Communications and Transports (Secretaría de Infraestructura, Comunicaciones y Transportes, "SICT") on May 9, 2005, for an initial five-year period, and was extended by the SICT on February 17, 2010, for an additional ten-year period. On February 24, 2020, the term of our Concession was extended for an additional 20-year period commencing on May 9, 2020.

Additionally, our operating subsidiary in Costa Rica, Vuela Aviación, commenced operations on December 1, 2016, and our operating subsidiary in El Salvador, Vuela El Salvador, commenced operations on September 15, 2021. We seek to replicate our ultra-low-cost model in Central and South America, offering low base fares and point-to-point service in the region.

On September 23, 2013, we completed our initial public offering on the New York Stock Exchange ("NYSE") and the BMV, and on September 18, 2013, we began trading under the ticker symbols "VLRS" and "VOLAR", respectively.

This sustainability report was approved for issuance by Volaris Executive Chairman and Chief Executive Officer, Enrique J. Beltranena Mejicano; Senior Vice President of Administration and Finance, Jaime Esteban Pous Fernández; and Vice President of Sustainability and Corporate Affairs, Dionisio Arturo Pérez Jacome Friscione, on July 14, 2026. This report has been approved by Volaris Board of Directors on the recommendation of the Corporate Governance Committee and of the Audit Committee.

(2) Basis of preparation

Compliance basis

This sustainability report has been prepared in accordance with the IFRS S issued by the ISSB, considering the applicable temporary relief measures described in this section, which are detailed below:

- IFRS S1 – General Requirements for Disclosure of Sustainability-related Financial Information.
- IFRS S2 – Climate-related Disclosures.
- Industry-based Guidance on Implementing IFRS S2 and the Sustainability Accounting Standards Board ("SASB"), "Airlines Industry (TR-AL)". See Section 9 – Greenhouse Gas (GHG) Emissions Inventory and Other Industry Metrics, and Section 10 – Material Information on Climate-related risks and opportunities.

First-time adoption of IFRS S

This sustainability report considers the following transition reliefs applicable for the first year of adoption, for which a Corporate Notice was submitted to the CNBV and to the BMV on April 29, 2026:

1. **Comparative information is not required in the first year of adoption.** This report does not include comparative information of the previous year.

2. **Focus on the disclosure of climate-related information (climate first).** Disclosure of climate-related information is prioritized (IFRS S2), applying the disclosure requirements of IFRS S1 focused solely on general disclosure principles.

3. **Deferral of the publication date of the 2025 sustainability report to a date subsequent to the annual financial statements.** The publication date of this report has been deferred, thus, it shall be published on the publication date of the financial information for the second quarter of 2026.

4. **Scope 3 greenhouse gas ("GHG") emissions disclosure is not required.** Controladora has elected not to disclose Scope 3 GHG emissions, which depend on its value chain and are not under direct control (Scope 3 GHG emissions) during the first year of adoption (applicable to IFRS S2).

5. **The Company is permitted to use a different method to measure GHG emissions.** Controladora has adopted this exemption that allows us to use a methodology other than the GHG Protocol during the first year of adoption, provided that such methodology has been applied in the immediately preceding reporting period.

   As Controladora has used, in recent years, the methodology established by the International Civil Aviation Organization ("ICAO") to quantify GHG emissions generated by flight operations (Scope 1), as well as the methodology established by the Ministry of Environment and Natural Resources (Secretaría de Medio Ambiente y Recursos Naturales, "SEMARNAT") to measure emissions generated resulting from ground operations (Scope 1) and from the consumption of electricity (Scope 2). See Section 9 - Greenhouse Gas (GHG) Emissions Inventory and other industry metrics.

6. **Report not subject to assurance.** In accordance with the transitional provisions of the Single Circular on Issuers (amendment published in the Official Gazette of the Federation on January 28, 2025), the sustainability report for the first reporting period is not subject to external assurance. This requirement will be phased gradually in subsequent periods.

(3) Connection with the financial statements and other connected information

This sustainability report should be read in conjunction with our consolidated financial statements which include the consolidated statement of financial position as of December 31, 2025, the consolidated statement of income, the statement of comprehensive income, statement of changes in equity and cash flows for the period ended on December 31, 2025, which were prepared in accordance with the International Financial Reporting Standards ("IFRS Accounting Standards") and issued on April 14, 2026.

The aforementioned financial statements and the corresponding independent auditors' report are included as an exhibit to the Annual Report filed on April 27, 2026, with the CNBV and the BMV, in accordance with the applicable law.

Scope of report

The scope of this sustainability report includes information of Controladora, which comprises the entities over which it exercises control in accordance with IFRS Accounting Standards. In cases where it was not appropriate or practical to include complete information from a particular entity, this is explicitly noted in the corresponding section.

For a better understanding of the definition of the reporting entity, see the financial statements, note 1, “Description of the Business and Basis of Consolidation”, which describes the operational and geographic scope of Controladora’s activities.

Presentation currency

This sustainability report is presented in U.S. dollars, except where specific reference is made to a different currency. References to U.S. dollars or “US$” refer to the currency of the U.S. Amounts in this sustainability report are expressed in thousands, unless otherwise stated.

Other related information

It is further suggested that this report be read in conjunction with the documents listed below, with the understanding that some of these reports are prepared under different frameworks, for different stakeholders, or for different purposes or regulatory requirements. Therefore, while they are complementary and not contradictory, they may contain different information, assumptions or be based on different methodologies, as applicable:

a. Any other financial or sustainability information included in the Annual Report filed with the CNBV and the BMV on April 27, 2026, where such information is sourced from the aforementioned consolidated financial statements or from other sources common to this sustainability report;

b. Other public information available under the “Financial Information” section and the “Corporate Sustainability” section of Volaris website (http//ir.volaris.com); and

c. Other non-regulatory information issued by Volaris, such as our Integrated Annual Report (“IAR”), a voluntary sustainability report available in the “Investors Relations” section of our website. The IAR is prepared in accordance with the Global Reporting Initiative (“GRI”) standards and of SASB. It is noteworthy that they have been prepared under different frameworks, with different materiality approaches and for different stakeholders. Therefore, they may contain different information and use different methodologies, depending on the case. We suggest reading both reports, bearing in mind that they serve different purposes and are subject to different regulatory requirements.

(4) Significant uncertainties and judgments

The preparation of this sustainability report requires Volaris to make judgments and estimates that entail a significant degree of uncertainty, as well as assumptions that influence the application of the IFRS S and the manner in which sustainability-related financial information is linked to our financial statements.

These judgments and estimates are based on available historical information, internal projections, and prevailing economic and industry conditions in the markets in which we operate. However, such assumptions are subject to significant uncertainty and may change if economic, operational, or regulatory conditions evolve differently from those currently anticipated.

We consider the assumptions used to be reasonable; however, actual results may differ from the estimates applied, and such differences could affect the measurement or presentation of certain financial and sustainability elements.

Relevant estimates and assumptions are reviewed on an ongoing basis at least once a year and adjusted prospectively when necessary.

Estimates involving significant uncertainties

The following are the principal estimates applied in the preparation of this sustainability report that entail a significant degree of uncertainty:

Type of estimate	Description	Reference
GHG emissions measurement and calculation	The calculation of GHG emissions required the use of estimates involving significant uncertainty and the application of significant judgment by Volaris, particularly in the selection of quantification methodologies and the determination of operational boundaries. In addition, we applied assumptions in determining emission factors, collecting operational data, and, in cases where direct measurements were not available, we used our best estimates and reasonable approximations.	See Section 9 - Greenhouse Gas (GHG) Emissions Inventory and other industry metrics.
Determination of the CORSIA provision	The calculation of the offsetting requirement for emissions from international operations required the application of judgments and estimates in accordance with the scheme Carbon Offset and Reduction Plan for International Aviation ("CORSIA") established in Annex 16, Volume IV of the	See Section 10 - Material information on climate-related risks and opportunities.

Type of estimate	Description	Reference
	Chicago Convention. The following assumptions were used in calculating the provision for the reporting year: The aircraft operator's offsetting requirements for the reporting year, the aircraft operator's CO_2 emissions covered by Section 3.1 of the before mentioned Annex for the reporting year, the sectoral percentage, the individual percentage, the sector growth factor and the aircraft operator growth factor.	
Calculation of extreme weather events and industry metrics	The quantification of metrics related to extreme weather events (primarily extreme wind and extreme heat), including industry-based metrics, required the application of significant judgment and estimates by Management. In estimating these metrics, we used operational activity data (such as fuel consumption, distance traveled, load factors and flight operations), as well as key assumptions intended to reflect representative operating conditions. In addition, the determination of relevant industry-based metrics, such as RPK, RTK, among others, entailed the use of estimates and assumptions consistent with aviation industry practices and international reference frameworks. Management acknowledges that these estimates are subject to inherent uncertainty and could be affected by changes in methodologies, the availability of information, and future operating conditions.	See Section 10 – Material information on climate-related risks and opportunities.

Most significant judgments applied

The following describes the significant judgments exercised in identifying, assessing and presenting climate-related risks and opportunities:

Type of judgment	Description	Reference
Definition of relevant time horizons	We applied judgment in defining the short-, medium- and long-term time horizons, based on an analysis of our current operations, industry benchmarks, and the nature of sustainability-related risks and opportunities, considering when such sustainability-related risks and opportunities could reasonably be expected to materialize and our expectations regarding how they may best reflect the assessment of impacts on our value chain, business model and strategy. Based on the above, the following time horizons have been identified, which are aligned with the timeframes used for strategic decision-making:	See Section 7 - Climate-related corporate sustainability strategy.

Type of judgment	Description	Reference
	Short term: Up to 3 years Medium term: 3 to 10 years Long term: 10 to 15 years	
Determination of organizational boundaries for GHG emissions measurement	For this first reporting year, GHG emissions were determined including those generated by our subsidiaries Volaris Opco, Vuela Aviación and Vuela El Salvador in flight and ground operations, which represent the most significant operations.	See Section - 9 Greenhouse Gas (GHG) Emissions Inventory and other metrics of the industry.

Judgments applied in the materiality assessment

The following describes the judgments used in determining the financial materiality of information related to climate-related risks and opportunities.

Judgment	Description	Reference
Determination of the financial materiality of information related to climate-related risks and opportunities	Volaris assessed the climate-related risks and opportunities that are material to the users of general-purpose financial reports in order to ensure that the disclosures reflect the current and potential effects of climate change on Volaris. The determination of material information to be disclosed entailed the use of assumptions and estimates, as well as the consideration of available internal and external information. Volaris acknowledges that such assessments are subject to an inherent degree of uncertainty and may change as a result of the evolution of climate-related risks, regulatory changes, technological developments or new evidence becoming available, in line with the disclosure requirements for judgments and estimates established in IFRS S1. The judgments applied in identifying material information will be reassessed at each reporting date of this report.	See Section 8 – Climate-related risk and opportunity management, which details the process followed by Volaris to assess information that could reasonably be expected to affect our prospects and influence the decision-making of primary users. This criterion was also applied when considering which industry-based metrics included in the industry guidance accompanying IFRS S2 are applicable to Volaris.

Errors

As this is the first year of reporting and in accordance with the requirements of IFRS S1 and IFRS S2, no material errors relating to prior periods have been identified.

Proportionality Mechanisms

The IFRS S include proportionality mechanisms to address specific standard requirements that, by their nature, would be impracticable to disclose. These proportionality mechanisms include:

- The consideration of Volaris skills, capabilities and resources.
- The use of reasonable and supportable information available at the reporting date, without undue cost or effort.

In this regard, Volaris has made reasonable efforts to comply with the applicable requirements of the IFRS S, after applying the transitional reliefs described in Section 2 – Basis of Preparation, First-time Adoption of the IFRS S. Only for those requirements that would entail undue cost or effort, Volaris has applied certain practical expedients to provide the best possible disclosure in compliance with IFRS S or has elected not to disclose such information when the effects are not identifiable, or the level of measurement uncertainty is excessively high. For this report, we make use of the following proportionality mechanisms:

a) Quantitative disclosures relating to the risk associated with extreme weather events – For this first reporting year, Volaris has determined to include only qualitative information regarding weather-related risks, as the quantification of both current and anticipated effects on financial position, financial performance and cash flows across the defined time horizons involves significant judgment, considerations and estimates subject to a high degree of uncertainty, as well as a level of detail in mapping the accounting recognition required to disaggregate the effects directly or indirectly associated with these risks that is impracticable for the first year of reporting. As more and better information becomes available, we may include quantitative effects in subsequent reports. See Section 10 – Material information on climate-related risks and opportunities.

b) Quantitative disclosures on the expected effects of CORSIA-related risks. For this first reporting year, Volaris has included a qualitative description of the effects on CORSIA-related risk, given that, although scenarios projecting expected offsetting costs were developed for the identification and assessment of risk, the results of those scenarios were already factored into the corresponding accounting provision, recognized as of December 31, 2025, which reflects our best estimate of the future disbursements aimed at meeting this commitment. However, at this time, no additional material financial effects have been identified over the short-, medium- and long-term.

Therefore, since it is not practicable to disclose further quantitative details beyond that provision, these effects are described only qualitatively to supplement the effects related to the monitoring of that provision, which we will continue to monitor. See Section 10 – Material information on climate-related risks and opportunities.

About Volaris

(5) Governance

Board of Directors, Committees and other Governance Bodies involvement

Volaris corporate governance plays a fundamental role in its operations, considering the integration of strategies and plans, as well as overseeing disclosures on sustainability matters.

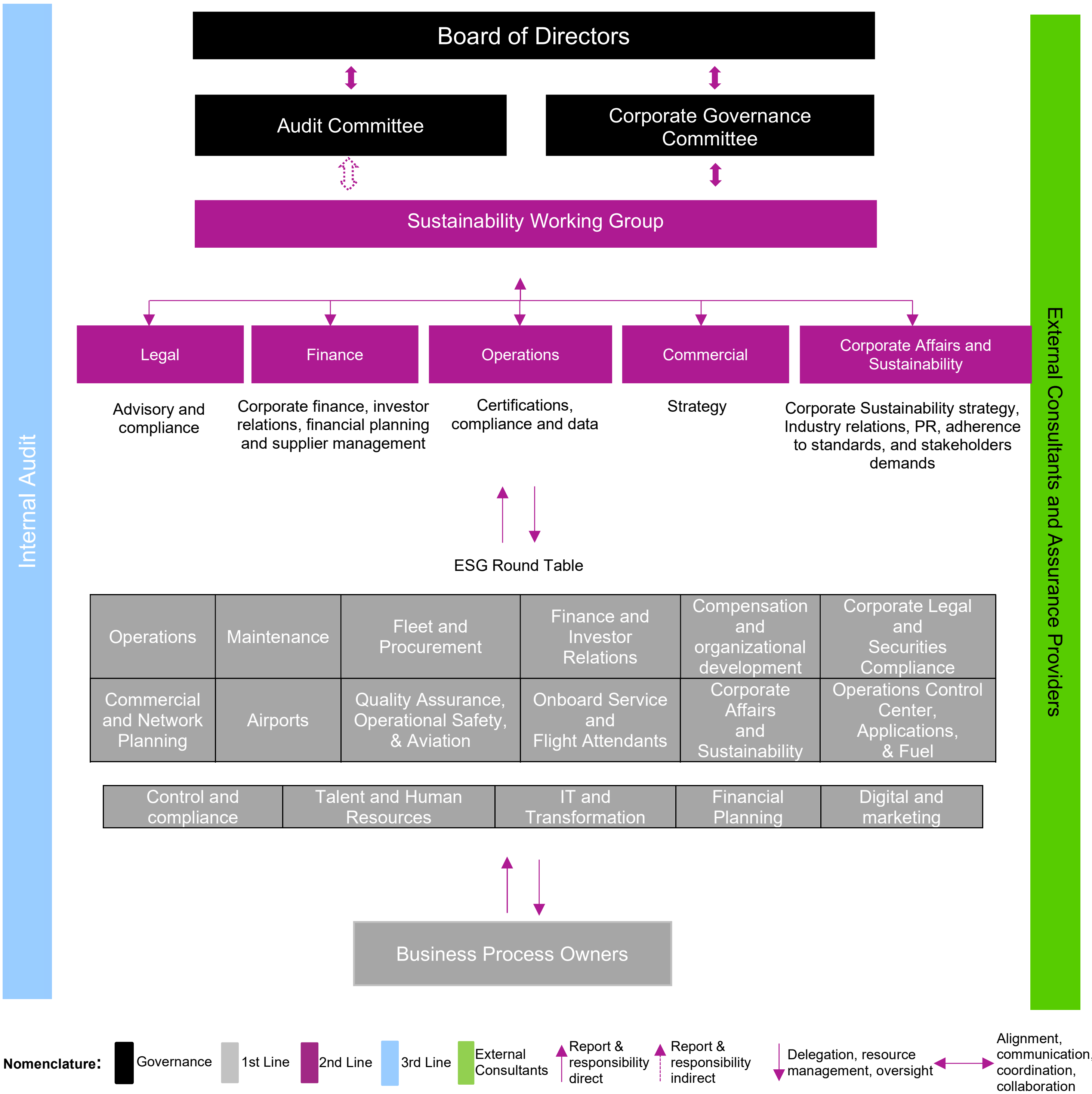
The Board of Directors, supported by the Corporate Governance Committee and the Audit Committee, is responsible for overseeing the corporate sustainability strategy. This includes supervising and monitoring our key sustainability initiatives.

The Sustainability Working Group reports to the Corporate Governance Committee and to the Audit Committee, the latter through an indirect reporting line.

The Corporate Governance Committee assists the Board of Directors in evaluating Volaris sustainability initiatives, including those related to climate change, considering the recommendations of the Sustainability Working Group.

The Audit Committee, in turn, oversees Volaris comprehensive risk management framework, including sustainability-related risks and opportunities are incorporated into the assessment.

Volaris sustainability corporate governance structure is presented below:



The Vice President of Sustainability and Corporate Affairs ("VPSCA") coordinates the cross-functional execution of our sustainability efforts, leading the Sustainability Working Group.

The VPSCA reports directly to our President and Chief Executive Officer. In addition, the VPSCA represents the Sustainability Working Group before the Corporate Governance Committee and before the Audit Committee.

The Sustainability Working Group includes our President and Chief Executive Officer, Chairman of the Corporate Governance Committee, Executive Vice – President Airline Commercial and Operations, Chief Operating Officer, Vice President of Sustainability and Corporate Affairs, Chief Legal Officer, Chief Financial Officer, Senior Corporate Audit and Risk Assessment Director, Senior Director of Financial Planning and Controllership, Director of Controllership and Compliance, Sustainability Manager, as well as other directors, where appropriate.

VPSCA´s primary functions include:

- Defining the priorities of the corporate sustainability strategy.
- Ensuring the cross-functional implementation of Volaris corporate sustainability strategy across all areas.
- Monitoring the performance of key ESG indicators on a quarterly basis through a dedicated dashboard.
- Determining timely responses to new ESG requirements and stakeholder expectations.
- Overseeing the development and disclosure of non-financial information.
- Reporting progress on the corporate sustainability strategy to senior management and the Committees to support alignment at the highest levels of decision-making.
- Promoting and supporting new sustainability initiatives that align with Volaris business strategy and contribute to long-term sustainability.
- Representing Volaris in public affairs and sustainability-related dialogues with regulatory authorities, industry associations, and other key external stakeholders.
- Enhance Volaris reputation through its corporate sustainability strategy.

The Sustainability Working Group performs the following functions and activities:

- Promote the implementation and execution of the corporate sustainability strategy approved by the Board of Directors.
- Keep the management team informed and make recommendations on relevant ESG matters, including climate- and sustainability-related risks and opportunities, taking into account stakeholder perspectives and expectations.
- Integrate sustainability considerations into Volaris overall business strategy and promote a cross-functional approach across all business and support

areas, with the aim of strengthening the organization’s resilience and adaptability.

- Support and provide recommendations for decision-making processes based on the information and analyses provided by the ESG Round table and the related working groups, in order to improve Volaris’s sustainability performance.
- Oversee the Controladora adoption of the IFRS Sustainability Disclosure Standards (IFRS S1 and IFRS S2), including the assessment and implementation of applicable transitional reliefs and implementation requirements.
- Review relevant ESG indicators and recommend the criteria used to identify and assess sustainability- and climate-related risks and opportunities, including the determination of financial materiality for disclosure purposes.
- Support the definition of corporate governance responsibilities, internal controls, and processes for the identification, assessment, prioritization, monitoring, and disclosure of sustainability-related risks and opportunities.
- Promote the development of sustainability-related competencies throughout the organization in order to strengthen the governance and oversight of sustainability-related matters.

Frequency of oversight and monitoring by committees and governance bodies

Volaris has an ESG Round Table composed of the same business areas as the Sustainability Working Group, with Directors and Managers from those areas represented. The ESG Round Table reports to the Sustainability Working Group and serves as the primary forum for addressing and managing all matters related to the management of the corporate sustainability strategy at the first-line level.

The ESG Round Table meets quarterly to report on the monitoring of sustainability-related risks and opportunities, to oversee the corporate sustainability strategy by evaluating strategies, decisions or resolutions on material transactions, risk management processes and actions required to mitigate or offset risks, and those applicable to capitalize on opportunities, with a view to achieving adequate and comprehensive risk management and related policies.

Internal controls and procedures

We have internal control policies and procedures designed to provide reasonable assurance that our transactions and other aspects of our operations are conducted, which are recorded, processed, synthetized and reported in accordance with the guidelines established by our management under IFRS Accounting Standards, and applied in accordance with the guidelines and interpretation thereof. Such policies and procedures include processes related to sustainability.

Sustainability training

During 2025, the Board of Directors participated in training session focused on IFRS S1 and S2, recent ESG trends, compliance initiatives, and corporate governance best practices. These training activities enhanced the skills and competencies required to oversee sustainability-related risk and opportunity strategies, as well as to address Volaris ESG priorities.

(6) Business model

Volaris is an ultra-low-cost airline with point-to-point operations connecting Mexico, the United States, Central and South America, focused on offering low base fares and a broad range of additional services.

Our business model focuses on stimulating demand from passengers visiting friends and relatives (“VFR”), as well as from leisure and business travelers whose purchasing decisions are price sensitive. To achieve this, Volaris operates an aircraft fleet with strong daily utilization, efficient operating processes, and a disciplined cost structure.

This model is supported by a significant portfolio of additional revenues, such as seat selection, checked baggage, flight changes, memberships, and other services, which allow us to maintain competitive base fares, personalize the customer experience and diversify revenue streams.

Our business model is centered on a virtuous cycle, as detailed below:

- **Low costs:** We are one of the public airlines with the lowest cost structure in the world, which allows us to offer lower rates.
- **Low base fares:** This allows us to compete primarily by offering low base fares to stimulate demand.
- **More customers:** We contribute to the democratization of air travel. We aim to make air travel accessible to more people by offering fares that compete with other modes of transportation.
- **Additional revenue**: We aim to ensure that customers pay only for the services they actually need, by offering a wide range of supplementary, value-added products and services.
- **Greater capacity:** We are driving network expansion by growing our fleet and increasing the number of flights and routes.

(7) Corporate sustainability strategy

Our ultra-low-cost business model makes it possible to provide accessible air travel services, while also seeking to create long-term value for our stakeholders. These include customers, ambassadors (Volaris employees), suppliers, government authorities, labor unions, partners, investors, industry organizations and the communities where we operate.

Our corporate sustainability strategy is based on three fundamental pillars: environmental, social and governance – which aim to guide our efforts toward responsible and sustained growth.

Value chain

Our value chain reflects the characteristics of an ultra-low-cost airline and encompasses activities involving key suppliers and partners ("*Upstream*"), our own operations and activities downstream the value chain, including digital distribution channels, customers and end users of our services ("*Downstream*").

In the context of this sustainability report, the description of our value chain enables users of financial and sustainability-related information to identify the stages where the sustainability-risks and opportunities are concentrated, as well as to understand how these may influence our corporate sustainability strategy, financial, operational and commercial performance, access to financing and long-term value creation, in line with the business model described above.

In the *Upstream* portion of our value chain, our operations depend primarily on:

- **Aircraft and engine manufacturers**, the supply of a standardized Airbus A320 and A321 fleet and the associated high-efficiency engines.
- **Lessors and financial institutions**, which participate in the leasing, acquisition and financing of aircraft, engines and other key assets.
- **Fuel suppliers**, whose continuous availability and pricing are key determinants of our operating costs and our contribution to the decarbonization of the aviation sector.
- **Airports, airport service providers and ground handling providers,** which supply infrastructure, slots, ramp services, baggage handling and airport passenger services.
- **Maintenance, repair and overhaul ("MRO") providers,** which contribute to the safety, reliability and efficiency of our fleet.
- **Technology partners, systems providers and digital service providers,** which support our reservation systems, online sales channels and data analytics capabilities, among others.

- **Cargo agents,** which represent the airline in the marketing and sale of air cargo services.

Within our own operations, our value chain includes:

- **Ambassadors.** At Volaris, we have 7,098 as of December 31, 2025.
- **Planning and Operation, Advertising, Finance and Technology.**

In the Downstream portion of our value chain, our activities include:

- **Customers** traveling for VFR, leisure or business purposes, who are the end consumers of the services offered as part of our business model.
- **Air cargo customers,** who value the faster delivery of their goods through significantly reduced transit times.
- **Digital distribution channels,** including our website, mobile applications and other online intermediaries, through which the majority of our flights and ancillary services are marketed and sold.
- **Commercial and loyalty partners,** such as frequent flyer programs, financial and commercial partners, travel agencies and other partners that expand the reach of our offering and generate additional value for customers.

Time horizons

Volaris defines time horizons based on the reasonable timeframe within which climate-related risks and opportunities are expected to occur. We identified the following time horizons, which align with the timeframes used for strategic decision-making and consider sustainability planning, investor expectations, regulations aimed at achieving established sustainability targets, and sector realities. The time horizons for climate-related risks and opportunities are detailed below:

Time Horizon	Years
Short term	Up to 3 years
Medium term	3 to 10 years
Long term	10 to 15 years

These time horizons have been used primarily to estimate the anticipated effects of climate-related risks and opportunities on Volaris financial position, financial performance and cash flows over the short, medium and long term, considering how climate-related risks and opportunities are incorporated. See Section 10 – Material information on climate-related risks and opportunities.

About climate-related information

(8) Climate-related risk and opportunity management

The identification, assessment, prioritization, response and monitoring of climate-related risks and opportunities are integrated into our Enterprise Risk Management ("ERM") framework. This framework is primarily based on the Committee of Sponsoring Organizations of the Treadway Commission – Enterprise Risk Management ("COSO ERM") framework and enables risks to be managed in a structured and consistent manner.

In accordance with this framework, the management encompasses the definition of responsibilities and objectives, the identification and assessment of risks and opportunities, the determination of responses and controls, and the periodic monitoring of exposure, indicators, and action plans.

Volaris relies on a three-lines-of-defense model. The first line consists of the areas responsible for processes and operations, which manage the risks associated with their activities; the second line facilitates and oversees the application of the risk management framework, as well as the assessment, monitoring and escalation of risks and their corresponding mitigation plans; and the third line provides independent assurance with respect to the effectiveness of governance and risk management practices. Oversight of this process by the governance bodies is described in greater detail in Section 5 – Governance.

For climate-related matters, this process involves multidisciplinary teams and contributions from the Sustainability Working Group and the ESG Round Table. During 2025, we also conducted training and awareness-building activities to strengthen the capabilities of participating teams in identifying, assessing, and managing these risks and opportunities.

In addition, we seek to use all available internal and external information at the greatest level of detail reasonably accessible, including Volaris operational and financial data, scientific studies, official body information and other recognized sources. For climate-related risks and opportunities management, our assessment considered various climate and regulatory scenarios; where available information permitted, assessments of the vulnerability of assets and business activities to physical and transition risks related to climate were carried out, estimating potential effects over the short, medium and long term. Our findings are subject to estimates, assumptions and limitations inherent in the availability and granularity of information, and may be updated as additional or more precise data becomes available

The analysis included physical risks associated with weather-related events and gradual changes in climatic conditions, as well as transition risks related to regulatory. The transition and regulatory risk associated with CORSIA was also considered, along with other potential regulatory and tax changes that could reasonably increase costs associated with emissions or fuel.

For the purposes of identifying, assessing and subsequently prioritizing sustainability risks and opportunities, we considered the main assets and activities relevant to our operations that could be exposed to such risks and opportunities, including:

- Our fleet, which is mostly leased operates on all of our domestic and international routes.
- Ground crew that we maintain at the facilities of the various airports where we operate, both domestic and international.

Since we began operations in 2006, we have expanded our route network from five to more than 220 and increased our cost-efficient fleet of Airbus A320 family aircraft (A320 and A321 aircraft) from four to 155, as of December 31, 2025.

As of December 31, 2025, we operate an average up to 550 daily flight segments in routes that connected:

- 44 cities in Mexico, with a particularly important market share in the main airports of Mexico (based on number of passengers), including Mexico City, Guadalajara, Tijuana and Cancun;
- 22 cities in the United States of America. The main cities we serve in this country are the areas with the largest Mexican and Hispanic communities, as pointed out by the Pew Hispanic Research Center, such as Los Angeles, Chicago, New York and Oakland;
- 4 cities in Central America; and
- 2 cities in South America.

Both routes and airports and cities in which we operate are considered in our comprehensive risk management and sustainability and climate-related opportunities, since they represent the geographic locations in which our main assets and activities could be exposed, notwithstanding the mitigation processes in place.

Prioritization process for climate-related risks and opportunities

Volaris assesses material information on climate-related risks and opportunities, considering the probability and magnitude of their financial impact.

The prioritization process for risks and opportunities considers qualitative and quantitative characteristics and entails judgment and assumptions, which will be reassessed, if necessary, at each reporting period to reflect the best available information.

The following describes the process followed by Volaris to define material information on climate-related risks and opportunities (material risks and opportunities), in line with the educational material issued by the ISSB in relation to disclosures of material information on sustainability-related risks and opportunities:

Step 1 – Identification of relevant sustainability-related and climate-related risks and opportunities.

To identify climate risks and opportunities, we considered the Guidance on Implementing IFRS S2, SASB Standards, and other metrics created and monitored by Volaris.

To identify whether climate-related risks and opportunities may affect Volaris prospects, we considered:

a) The dependence on resources and relationships throughout the value chain to generate cash flows, and the way its operations and outcomes may affect those resources and relationships.

b) The scope of the value chain, including its breadth and composition in relation to each of these risks and opportunities.

Step 2 – Assessment of information identified in step 1, to verify whether it continues to be relevant after assessing quantitative and qualitative factors, possible future events and, where appropriate, changes in facts and circumstances.

In making such judgments, Volaris considers:

a) The probability that the event will occur,
b) The magnitude of the impact on financial prospects if the event materializes, and
c) Changes in circumstances and assumptions.

As a result, climate risks classified as having medium and high-impact, referred to as “climate related risks” whose impact could be material”, were identified and disclosed in Section 10 – Material information on climate-related risks and opportunities, of this report, which discloses all material information regarding these risks and opportunities.

Step 3 – Organization of material information on climate-related risks and opportunities, to aggregate or disaggregate information for a better understanding and disclosure of information that could reasonably be expected to affect Volaris prospects.

Step 4 – Comprehensive review of the sustainability report, to corroborate whether the disclosed risks and opportunities, individually or as a whole, are material, as well as that the information disclosed related to these risks and opportunities is material.

After completing the four steps above with respect to the identified climate-related risks and opportunities, prioritization was carried out and the following risks were defined as material for Volaris in 2025:

1. *Transition risk associated with CORSIA*
2. *Physical risk associated with extreme weather events*

The remaining identified risks and opportunities will continue to be subject to periodic monitoring, even though their impact as of December 31, 2025, has not been determined to be material for the purposes of this report.

(9) Greenhouse Gas (GHG) Emissions Inventory and other industry metrics

We are focused on supporting the decarbonization of air transport seeking to align our operations with some key international and national environmental regulations, including CORSIA, ICAO requirements and Mexico's National Emissions Registry (Registro Nacional de Emisiones, "RENE") for local compliance purposes, among others.

CORSIA

At Volaris, we report our Scope 1 aircraft CO_2 emissions from international flights to Mexico's Federal Civil Aviation Agency (Agencia Federal de Aviación Civil, "AFAC"), Costa Rica's General Directorate of Civil Aviation (Dirección General de Aviación Civil, "DGAC"), and El Salvador's Civil Aviation Authority (Autoridad de Aviación Civil, "AAC"), which review the reported figures. Since 2021, Mexico has voluntarily participated in CORSIA, the first global market-based measure designed to reduce emissions from international aviation. Volaris contributes to this commitment by adopting proactive measures to reduce its emissions. During the CORSIA Pilot Phase (2021–2023), no emissions offsetting obligations applied under the scheme. Currently, we are preparing to comply with the offsetting requirements of Phase 1 (2024–2026), which must be addressed by January 31, 2028. We work closely with ICAO and other authorities, including AFAC and SEMARNAT, to promote full compliance with our CORSIA obligations.

Local environmental regulations

Volaris complies annually with the following requirements established by the applicable aeronautical and environmental authorities:

General Climate Change Act (Ley General de Cambio Climático) and its regulations on RENE

In compliance with this law, we submit annual GHG emissions reports to SEMARNAT's National Emissions Registry through the Annual Operations Certificate (COA-RENE). These annual reports include the volume of GHG emissions associated with electricity and fuel consumption in the air and ground operations conducted by our subsidiary, Volaris Opco, in Mexico.

Regulations under the Civil Aviation Law

In accordance with these regulations, Volaris Opco submits a report on GHG emissions and related variables generated by the aircraft it operates, as well as the required operational, technical and economic measures, in compliance with the Mandatory Circular CO AV 16.4/18 regarding CORSIA.

RAC-16 Costa Rican Aeronautical Regulation – Carbon offsetting and reduction for Costa Rican aviation.

Vuela Aviación presents a carbon reduction initiatives report on an annual basis, contributing to the update and monitoring of Costa Rica's CORSIA National Emissions Reduction Plan before ICAO.

Methodology for calculating GHG Emissions

Emissions were quantified based on the methodology documented in our internal CO2e measurement, reporting, verification, and offsetting manuals. Scope 1 emissions associated with the domestic and international operations of Volaris Opco, Vuela Aviación, and Vuela El Salvador are accounted for below, and GHG emissions were calculated in accordance with the CORSIA scheme established in Annex 16, Volume IV, of the Chicago Convention. In compliance with this framework, the reports are verified annually by an accredited independent third party and subsequently submitted to the relevant authorities in accordance with the applicable regulatory reporting timelines.

GHG emissions associated with ground operations (Scope 1) and resulting from electricity consumption (Scope 2) in Mexico by Volaris Opco were quantified in accordance with the requirements established by SEMARNAT for purposes of the National Emissions Registry (RENE). The Annual Operating Report ("COA"), which includes the GHG emissions inventory, is submitted to the relevant authority on an annual basis, and its information is subject to external verification every three years.

Scope 1 and scope 2 GHG emissions

We annually monitor Scope 1 and Scope 2 GHG emissions from Volaris Opco, Vuela Aviación and Vuela El Salvador to assess our footprint and the results of our reduction initiatives. In 2025, the following metric tons of CO_2e were emitted:

	2025
Scope 1	3,308,471
Scope 2	355
Total	**3,308,826**

Breakdown of scope 1 emissions from flight and ground operations

	2025
Flight Operations [1]	3,250,061
Ground Operations	58,410
Total	**3,308,471**

[1] CO_2 emissions arising from aviation fuel consumption are calculated using the methodology established in Annex 16 to the Convention on International Civil Aviation issued by ICAO.

Breakdown of Scope 1 Emissions from ground operations (metric tons of CO_2e)

	2025
Land Operations (APU) [1] – jet fuel	57,403
Operations of ground vehicles – diesel	307
Operations of ground vehicles – gasoline	700
Total	**58,410**

[1] Auxiliary Power Unit.

Fuel Consumption by Type	2025
Jet fuel (metric tons)	1,043,010
Gasoline (liters)	274,933
Diesel (liters)	107,101

Breakdown of scope 1 fuel consumption by operations (gallons per 1,000 available seat kilometers [ASK])

	2025
Jet fuel (flight operations)	5.8
Total jet fuel (ground and flight operations)	5.9
Fuel consumption for payload (kg/payload ton-kilometers)	0.24

Breakdown of scope 2 emissions from electricity consumption [1]

	2025
Scope 2 emissions (tons of CO_2e)	354
Electricity consumption (kWh)	798,261
Energy consumption (GJ) [2]	2,874

[1] We did not consume electricity from renewable sources.
[2] The ratio used to convert kWh to GJ was 1 kWh = 0.0036 GJ.

Fuel efficiency and savings program

We have a comprehensive system which, through data analysis, use of technologies to optimize operational processes, ongoing staff training and technical-operational initiatives, aims at fuel consumption efficiency and GHG emissions reduction. This program not only focuses on procedures for reducing fuel consumption but also seeks to promote more responsible use of energy resources and strengthens Volaris competitiveness by aligning its operations with the sector's economic and environmental priorities.

Control approach

We applied judgment in determining that, in this first year of reporting, Scope 1 GHG emissions would include emissions generated by our subsidiaries Volaris Opco, Vuela Aviación and Vuela El Salvador, from their flight and ground operations, which arise primarily from fuel consumption and the ground operations, given that they are the most relevant. In addition, for purposes of Scope 2, we include the emissions generated from energy consumption of most Volaris facilities, without having contracted energy procurement instruments with private third parties.

GHG Emissions reduction initiatives

Since 2021, as an active member of the International Air Transport Association ("IATA") we have joined its "Fly Net Zero" initiative, supporting the global aviation industry's efforts to achieve net-zero carbon emissions by 2050, in line with the goals of the Paris Agreement to which Mexico is a ratifying party. Volaris supports this ambition and has implemented initiatives intended to contribute to achieving this goal, although we recognize that reaching the net-zero emissions target will require coordination and action across the industry's entire value chain.

Initiatives are primarily focused on reducing the intensity of our Scope 1 GHG emissions, which, as noted, are the most significant given the nature of our operations. Reducing these emissions depends mainly on technological advancements by members of our value chain; to this end, among other measures, we have sought the accelerated transition to a fleet composed primarily of Airbus aircraft equipped with new generation Pratt & Whitney ("P&W") GTF NEO engines. We are focused on strengthening the fuel-efficiency program to achieve the defined emission reduction targets.

We present below our current initiatives to reduce GHG emissions, which will be needed alongside industry-wide technological advancements as mentioned above.

a. Fleet renewal and technology improvement;
b. Onboard weight reduction;
c. Fleet assignment management; and
d. Route optimization and operational efficiency initiatives through advanced control and data analysis systems.

In line with these initiatives, we have also issued sustainability-linked trust certificates, which include targets to reduce carbon emissions, measured in grams of CO_2 emissions per revenue passenger kilometer (gCO_2/RPK), by 21.54%, 24.08%, and 25.53% for 2022, 2023, and 2024, respectively, compared with the 2015 baseline. This metric service as a key performance indicator for assessing the performance targets associated with the issuance. For more information on these sustainability bonds we have issued, please refer to the 2025 Sustainability Report. The issue is listed under the ticker symbol "VOLARCB21L".

Other industry metrics

We present below some Volaris metrics based on the Guidelines for the application of IFRS S2 in the industrial sector:

	2025
Available seats by number of flown kilometers (ASK) (1)	58,126,435,960
Occupancy rate (2)	84%
Seats sold to passengers times number of kilometers (“RPK”) (Reserved) (3)	49,013,872,181
Revenue Tons-Kilometer (“RTK”) (4)	4,219,199,484
Number of takeoffs	188,848
Average age of the fleet (years)	6.6

(1) Available seats times number of flown kilometers.
(2) RPKs divided by ASKs and expressed as a percentage.
(3) Seats sold to passengers times number of kilometers.
(4) Kilometers traveled by the aircraft during each leg of the flight multiplied by the number of metric tons that generate revenue during those legs of the flight.

(10) Material information on climate-related risks and opportunities

i) Transition risk associated with CORSIA

a) Description

Regulatory changes associated with the decarbonization of the aviation sector represent one of the most significant transition risks for Volaris. Among the potential impacts are increased compliance obligations arising from international standards such as CORSIA. CORSIA is the global scheme adopted by the ICAO to measure and compensate CO_2 emissions from international aviation and is based on a mandatory Monitoring, Reporting and Verification (“MRV”) system for airlines with relevant international operations, aimed at containing the net growth of emissions from the sector.

For Volaris, the commitments undertaken under CORSIA represent a climate-related transition risk under IFRS S2, particularly a policy and regulatory risk arising from the evolution of regulatory frameworks associated with decarbonization.

Subsequent phases of CORSIA call for the inclusion of new participants and the expansion of routes subject to offsetting, which will increase demand for eligible emissions units. In a limited-supply scenario, this situation could reduce their availability and lead to higher acquisition costs necessary to meet offsetting obligations.

b) Current and anticipated effects over the time horizons

b.i) Effects on the business model and value chain

The policy, regulatory and compliance risks associated with CORSIA generate current and anticipated effects on Volaris business model primarily through its cost structure and international operations. During the 2025 financial year and in the short term, the impact is concentrated on compliance with CORSIA-related CO_2 emissions measurement, reporting, verification, and offsetting obligations. In the medium term, greater margin pressure could materialize from increases in the cost of emission offset units or credits. In the long term, the possible extension, modification, or replacement of CORSIA after 2035 could affect strategic decisions of Volaris.

The risk is primarily concentrated in Volaris international operations, particularly on international routes subject to commitments under the mandatory phases of CORSIA, as well as in fuel-intensive assets, such as owned and leased aircraft used on routes from Mexico and to the United States, El Salvador, Guatemala, Costa Rica, Colombia and Peru.

Within the value chain, exposure also lies in the relationship with fuel suppliers and in the market for Eligible Emissions Units (“EEU”) for CORSIA, whose availability and pricing may affect Volaris' cost structure and profit margins on international flights. In response to these current and anticipated changes, we support the Fuel Saving Program with the objective of improving fuel efficiency across our operations as a CO_2 emissions reduction measure, and strategic management of our emission credits portfolio, integrating these elements into our financial planning and capital decision-making.

Volaris seeks to satisfy its CORSIA-related emissions offsetting payment obligations. Although this has been identified as a material risk, considering the magnitude of the exposure, Volaris has established a provision as a mitigation measure. Further details regarding this provision are provided in the Current Financial Effects section below.

b.ii) Effects on strategy and decision-making

Compliance with CORSIA has current and anticipated effects on Volaris' strategy and decision-making. During the 2025 financial year and in the short term, these risks influence budgeting determination, the assessment of international route profitability and the management of operating costs, considering the impact of offsetting obligations. In the medium and long term, the evolution of the scheme and the uncertainty regarding its continuation beyond 2035 are relevant factors in defining strategic priorities. In this way, CORSIA is integrated as an additional source of uncertainty within Volaris' strategic and financial resilience analysis.

b.iii) Financial effects

b.iii.1) Current financial effects

During the 2025 financial year, Volaris recognized in its financial statements a provision associated with the offsetting obligations arising from CORSIA, in compliance with the applicable IFRS Accounting Standards for present obligations arising from requirements under international commitments such as this. Such provision was determined based on the emissions subject to the scheme and the estimated cost of offsetting and is measured at present value when the time value of money effect is substantial.

As of December 31, 2025, Volaris reported a provision of US$8,486 within accrued liabilities in its consolidated statement of financial position, reflecting management's best estimate of the future expenditures required to satisfy these obligations.

In the consolidated income statement, the effect for the period includes the expense associated with emissions actually generated during the year that give rise to the offsetting obligation, the financial effect from the passage of time resulting from the unwinding of the provision recognized at present value and, where applicable, adjustments arising from changes in estimates, such as variations in the projected volume of subject emissions or the expected unit cost of offsetting.

b.iii.2) Anticipated financial effects

For the identification and assessment of possible anticipated impacts of CORSIA we developed two differentiated scenarios of the International Energy Agency (“IEA”), referred to as:

- Stated Policies Scenario (“STEPS”); and
- Announced Pledges Scenario ("APS”).

Under the STEPS scenario, offsetting costs are projected through 2035 in accordance with the currently planned implementation schedule, without considering additional obligations after that period. In this scenario, the impact is concentrated in the gradual increase of operating costs associated with the acquisition of offset units during the term of the original ICAO scheme, based on Volaris current costs.

The APS scenario, in turn, assumes the continuity of equivalent market mechanisms beyond 2035, extrapolating costs through a compound annual growth rate derived from the behavior observed during the base period.

After considering the results of both scenarios, Volaris determined that, beyond the accounting provision recognized as of December 31, 2025, which reflects the best estimate of the future disbursements necessary to meet this commitment, no additional anticipated material financial effects have been identified in the short, medium or long term. However, Volaris maintains its strategy of continuous monitoring to ensure compliance with CORSIA.

Potential effects of CORSIA on financial position, financial performance, cash flows and access to finance

CORSIA can have financial effects over the short, medium and long term, arising primarily from emission offsetting obligations on international routes.

Short term

In the short term, these effects could be reflected primarily in higher operating expenses associated with the acquisition of EEU and in the consolidation and establishment of existing and new processes to comply with CORSIA requirements. Depending on market conditions and the competitive environment, Volaris may be able to partially pass these costs through to fares; however, given price sensitivity in certain markets, there is a risk that a significant portion of such costs may need to be absorbed, thereby putting pressure on our operating margins. In addition, cash outflows may arise from the purchase and retirement of carbon credits and, where applicable, the related liability (provision) may increase as emissions subject to offsetting obligations are generated. No impacts on Volaris access to financing are anticipated in the short term.

Medium term

In the medium term, greater exposure to structural increases in CORSIA compliance costs could be expected as implementation advances and compliance cycles materialize, impacting the cash flows to be disbursed to meet these measures. This would entail an increase in the liability associated with CORSIA regulatory compliance that Volaris already incorporates in its statement of financial position. Additionally, Volaris could experience an increase in financing costs or access to finance linked to sustainability metrics if it fails to fulfil its requirements under CORSIA. As well as eventual mandatory compensation mechanisms in domestic flights.

Long term

In the long term, we consider that there is significant uncertainty regarding the continuity, modification or replacement of CORSIA or similar market mechanisms, particularly after 2035. While it is complex to estimate potential impacts on financial position, results and cash flows, as well as access to finance in the long term, we consider that the transition towards lower-emission aviation could imply that costs associated with reducing the emissions impact remain a structural component of international operations, so that the estimated medium-term effects may remain applicable in the long term.

c) Climate resilience and Volaris capacity to adjust or adapt its strategy and decision-making

Volaris climate resilience assessment in relation to the transition risks associated with CORSIA considers our capacity to absorb, manage and adapt the financial and operational impacts arising from greater decarbonization regulatory obligations. At a strategic level, Volaris analyzed the scenarios described above to assess the sensitivity of its operating costs to variations in the emission offsetting price, regulatory developments, and the availability of equivalent market mechanisms. These analyses allow us to estimate the potential financial impact, as well as to identify thresholds beyond which additional mitigation decisions or strategic adjustments would be required.

From a business model perspective, Volaris resilience is supported by the efficiency of its fleet, cost structure, the continuous optimization of routes and load factors, and its ability to partially pass through increases in regulatory costs to fares when market conditions permit. In addition, the integration of CORSIA-related variables into financial planning enables us to anticipate capital requirements associated with fleet renewal or the adoption of sustainable aviation fuels. The linkage of these elements to climate scenarios provides us with a basis for maintaining our strategic and operational adaptability, subject to the evolution of the regulatory and market environment.

Direct mitigation strategies include the progressive incorporation of more fuel-efficient aircraft, route and load factor optimization to reduce emission intensity per passenger, the evaluation of SAF use when operationally and economically viable, and active management of offsetting obligations through analysis of price scenarios and availability of eligible credits.

Regarding initiatives to promote the use of SAF in aviation operations, in 2023 Volaris joined an investment agreement through the US startup CycloKinetics, Inc. (previously, CleanJoule) to promote the production of sustainable aviation fuel. Volaris hopes that this new technology will become available in the future and contribute to the decarbonization of the aviation sector.

Volaris has agreements with certain fuel suppliers, lessors, and airports to encourage the reduction or offsetting of emissions.

d) Significant areas of uncertainty

In determining the current and anticipated effects associated with CORSIA, Volaris used an estimate of offsetting costs based on the currently planned implementation schedule through 2035. These estimates incorporate assumptions about the projected volume of emissions subject to the scheme, applicable regulatory phases and the expected trajectory of the offsetting cost.

Under the STEPS scenario, Volaris does not consider CORSIA costs after 2035, assuming no additional obligations beyond that period under the current regulatory framework. In contrast, under the APS scenario, offsetting costs after 2035 were extrapolated using a compound annual growth rate derived from behavior observed during the base period, assuming continuity of equivalent market mechanisms.

These assumptions introduce uncertainty, as with small variations in the offsetting price trajectory or in the future regulatory design could generate differences in projected costs and, therefore, in the assessment of Volaris financial resilience.

e) Processes, controls and policies to mitigate or capitalize on climate-related risks and opportunities, respectively

Volaris has processes and controls aimed at monitoring, managing and overseeing its emissions and regulatory obligations, integrating fuel consumption and emissions measurement and reporting systems under MRV schemes, internal controls to support the integrity and traceability of information, and periodic reviews by the Finance, Operations and Sustainability areas.

Additionally, Volaris incorporates the analysis of its regulatory costs in CORSIA commitments into its strategic planning and budgeting processes, establishes guidelines for the potential acquisition of EEU and for the evaluation of investments in operational efficiency and fleet renewal, and subjects these risks to oversight by the ESG Round table and the Sustainability Working Group, supporting their integration within the overall risk management framework in accordance with the governance principles described above.

f) Metrics and targets

For the transition risk associated with CORSIA, Volaris has adopted its own qualitative metric for the GHG emissions generated by international operations. While CORSIA focuses on the emission-offsetting obligations associated with international flights, this metric serves as an indirect reference for measuring and monitoring the activities and impacts associated with our operations outside Mexico and, therefore, forms part of the basis for determining the emissions subject to offsetting requirements.

Although CORSIA is a regulatory requirement, a qualitative target has been established: timely compliance with emission-offsetting obligations under CORSIA and ongoing monitoring of the associated regulatory and financial exposure, with annual follow-up. The 2028 financial year represents a first milestone for emission offsetting obligations, so this target extends beyond the 2025 financial year.

ii) Physical risk associated with extreme weather events

a) Description

Airline operations are sensitive to weather conditions. Among the weather-related phenomena that Volaris considers having the greatest impact on operational safety, efficiency and service continuity are extreme heat and extreme wind. Both represent significant considerations for commercial aviation, as they directly influence aircraft performance and useful life of aircraft, supply chains, employee well-being, adherence to schedules and the integrity of airport infrastructure, which may result in increased operating costs and the need for additional investments in technologies or specialized equipment to avoid disruptions to operations.

b) Current and anticipated effects over the time horizons

b.i) Effects on the business model and value chain

Extreme heat

For the analysis of the period ended December 31, 2025, key elements of Volaris operations were considered, such as principal routes and airports, which are fundamental to the development of Volaris strategy and the achievement of its objectives over the short, medium, and long term, due to the increase of temperatures above normal values. The principal effects for the 2025 financial year, as well as for the short, medium, and long term, include:

i) Reduced aircraft performance

Hot air is less dense, which increases the required take-off distance due to reduced wing lift and reduced engine efficiency, weight limitations that reduce payload, baggage, or even passengers; and increased fuel consumption, particularly during climb phases. This may result in operational delays, flight rescheduling or additional costs for the airline.

ii) Impact on infrastructure and equipment

Excessive heat can damage or accelerate the wear of tires, conveyor belts, Ground Power Units (“GPUs”), stairs and refueling equipment, affect the performance of heat-sensitive electronic systems, and deform taxiway pavements or apron surfaces, particularly where existing wear is present. All of the above may result in delays, maintenance costs or risks to equipment integrity.

Extreme wind

For the 2025 period, as well as for the short, medium and long term, strong wind, whether in the form of gusts, crosswinds or turbulence associated with meteorological systems, constitutes one of the most critical threats to aviation. The principal effects for the 2025 financial year, as well as for the short, medium and long term, include:

i) Risks during take-off and landing

Crosswinds or sudden gusts can generate loss or abrupt variation of control, particularly in critical flight phases such as rotation, trajectory deviations with the risk of runway excursions, rejected take-offs or go-arounds, affecting operational planning and safety. This may lead to temporary suspension of airport operations, diversions, or flight rescheduling, with their associated costs or operational impacts.

ii) In-flight risks

Extreme wind can cause severe turbulence, with risk of injury to passengers and crew, and increased fuel consumption if strong headwinds or instability occur during approaches. These factors can affect flight efficiency and increase operating costs.

iii) Ground risks

On the platform, extreme wind can: displace improperly secured aircraft, cause damage to boarding gates, jetways, vehicles and ground service equipment, and increase the risk of personnel accidents from flying debris. This may require strict aircraft and equipment securing protocols.

iv) Impact on operational decisions and service continuity

When severe winds are forecast or occur, airports may temporarily close runways, flights may experience delays, diversions or cancellations, and operating costs may increase due to ground time, passenger re-accommodation and higher fuel consumption.

Volaris expects to face the aforementioned effects, related to a possible increase of additional costs due to delays, flight rescheduling, greater infrastructure and equipment maintenance costs to prevent them from deteriorating, rise in operating costs, fuel consumption increases, increased investment in technology and energy efficiency, among others, with resources from its operation, without resorting to financing, as it has done so far.

b.ii) Effects on strategy and decision-making

Weather-related risks considered for 2025, as well as for the short, medium, and long term, have current and anticipated effects on Volaris strategy and decision-making, as they influence how we design our strategy, structure our operations, and make tactical and executive decisions. Both extreme heat and extreme wind require Volaris to anticipate scenarios, manage resources and reduce vulnerabilities in order to support safety and business continuity. This includes fleet planning and operational capacity considerations, infrastructure management and route network adjustments, decisions regarding technology investments, and, given that extreme heat and headwinds can increase fuel consumption, the implementation of energy-efficiency strategies.

b.iii) Current and anticipated financial effects

For this first reporting year, Volaris has qualitatively assessed the effects of meteorological risks, and we are working in their quantification for the following fiscal years. The effects in 2025 and those anticipated for the short, medium and long term with respect to financial position, financial performance, cash flows, access to finance and cost of capital over the time horizons involves judgments and estimates with high uncertainty, as well as a level of detail in mapping accounting recognition to disaggregate the effects that, directly or indirectly, are related to these risks, which, for this first report, cannot be quantified.

As Volaris obtains more and better information, it will be able to include quantitative effects in subsequent reports. However, below we qualitatively describe certain expected effects that could arise and that have been previously described:

- Additional costs due to flight delays and rescheduling
- Higher infrastructure and equipment maintenance costs to prevent deterioration
- Rise of operating costs
- Increases in fuel consumption and rising fuel cost
- Increased investment in technology and energy efficiency

c) Climate resilience and Volaris capacity to adjust or adapt its strategy and decision-making

In the current context, extreme heat and wind have become more frequent and intense, leading Volaris to develop both an operational and strategic resilience approach, which includes, among other matters:

- Adaptation of operating procedures and limits, including increasing operational flexibility to change routes, altitudes or schedules according to meteorological conditions;

- Flight optimization through advanced meteorological prediction systems, dynamic flight plans to optimize fuel and avoid heat waves or extreme wind; and
- Increased frequency and reinforcement of assurance procedures and preventive maintenance.

d) Significant areas of uncertainty

Volaris has determined that, given the high degree of uncertainty associated with the determination of the climate intensity factor, the judgments to be considered and the level of detail required, it is impracticable for this first reporting period to disclose quantitative effects. As Volaris obtains more and better information, quantitative effects may be included in subsequent reports.

e) Processes, controls and policies to mitigate or capitalize on climate-related risks and opportunities, respectively

Volaris has processes and controls aimed at monitoring, managing and overseeing operational performance in relation to the supervision of potential impacts arising from extreme weather events, including, for example, early identification systems for adverse weather conditions, internal controls designed to support the integrity of operations and the traceability of information, as well as periodic reviews conducted by Operations areas.

f) Metrics and targets

Volaris has defined the following proprietary quantitative metrics, monitored on a quarterly basis, to strengthen operational resilience against severe weather events, contain climate-attributable cancellations and delays, and protect operational continuity, customer experience, and financial performance:

Metric	Description	Calculation method	2025 Annual percentage (%)
Flights cancelled due to weather	Percentage of scheduled flights cancelled due to adverse weather conditions.	Number of flights cancelled due to weather conditions divided by scheduled flights.	0.47
Flights delayed due to weather +15 minutes	Percentage of operated flights with a departure delay of more than 15 minutes attributable to weather conditions.	Number of flights with a departure delay of more than 15 minutes due to weather divided by operated flights.	4.86

Targets and monitoring of climate-related risk and opportunity metrics

Volaris monitors “Flights cancelled due to adverse weather” and “Flights delayed due to extreme weather +15 minutes” metrics on a periodic basis as part of its risk management framework, operational performance and corporate strategy. We are designing specific metrics related to extreme weather indicators and aligned to strategic priorities, as well as mechanisms to monitor changes in metrics, assessing performance trends and establishing parameters to consistently measure progress over time.

The establishment of specific targets on climate-related risks and opportunities will be carried out gradually, based on the availability and quality of information, the assessment of climate-related risks and opportunities, and the organization’s capacity to implement measurable and verifiable action plans. Once established, such targets will be integrated into oversight processes and reported periodically to facilitate performance assessment.

Legal notice

This report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We intend for these forward-looking statements to be covered by the safe harbor provisions applicable to forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended, and in Section 21E of the Securities Exchange Act of 1934, as amended, as well as by the “safe harbor” provisions applicable to forward-looking statements under other applicable securities laws and regulations where such provisions exist. All statements contained in this report that are not statements of historical fact are forward-looking statements, including, without limitation, statements regarding our plans, objectives, and expectations, whether financial or otherwise. Words such as, among others, “will”, “may”, “assume”, “could”, “should”, “might continue”, “would continue”, “can”, “consider”, “anticipate”, “estimate”, “expect”, “envision”, “plan”, “believe”, “foresee”, “predict”, “potential”, “objective”, “goal”, “strategy”, “intend”, “aimed at”, as well as the negative forms of these words and similar expressions are intended to identify forward-looking statements. Although we believe our expectations are reasonable, we cannot assure that such expectations will prove to be correct, and actual results, performance, and/or achievements may differ, even materially, from historical results, performance and/or achievements or from those anticipated by the forward-looking statements, due to various factors, including, but not limited to, the risk factors discussed in Volaris most recent annual report on Form 20-F, filed with the U.S. Securities and Exchange Commission ("SEC"). Unless otherwise indicated, these forward-looking statements reflect our current expectations and projections regarding the future, based on certain assumptions and our knowledge of facts and circumstances as of the date of such forward-looking statements are made. These forward-looking statements necessarily involve risks, uncertainties, and assumptions that could cause the results and any estimates, projections and/or guidance presented in this report to differ materially from historical results, performance, and/or achievements or from those anticipated by the forward-looking statements, due to various factors. Forward-looking statements should not be considered guarantees of future performance, and past results or developments are not indicative of results or developments in subsequent periods. The actual results, performance, and/or achievement of our operations, as well as the development in the market conditions in which we operate or other circumstances that may arise, could differ materially from those described or implied by the forward-looking statements contained in this report and by the events referred to herein. Any or all of our forward-looking statements may prove to be inaccurate, and the factors identified above are not exhaustive.

Any forward-looking statements made in this report are as of the date of this report, and such forward-looking statements should not be relied upon as predictions of future events. Unless required by applicable law, we assume no obligation to update any of these forward-looking statements for any reason after the date of this report or to adjust such statements to reflect actual results or revised expectations. In addition, certain information we may disclose, whether in this report or through other means, is influenced by the expectations of various stakeholders or by third-party frameworks and, therefore, may not necessarily be material for the purposes of our filings under U.S. federal securities laws, even if we use such terms such as "material" or similar language when discussing such matters.

Cautionary statement regarding ESG data, metrics and methodologies and sustainability-related information.

This report includes non-financial metrics, estimates, or other information related to ESG and sustainability matters that are subject to significant uncertainties, which may include methodology, data collection and verification, various estimates and assumptions and/or underlying data obtained from third parties, some of which cannot be independently verified.

The preparation of certain information regarding ESG and sustainability contained in this report requires the application of various key judgments, assumptions and estimates. The reported measures reflect estimates, assumptions and judgments made in good faith at a specific point in time. There is a risk that such judgments, estimates or assumptions may subsequently prove to be incorrect and/or to the extent required by law, may need to be restated or modified. The disclosure of information on sustainability-related matters is not yet subject to the same recognized or accepted reporting or accounting principles and rules as traditional financial information. Accordingly, there are no generally accepted reporting practices that we are required to follow, and ESG metrics across organizations in our industry may not be comparable. Additionally, the information disclosed in this report contains references to “green”, “sustainable” or similarly labeled activities, products, assets or projects. Currently, there is no single, globally recognized or accepted, consistent and comparable set of definitions or standards, whether legal, regulatory or otherwise, nor is there a broad consensus across markets: (i) what constitutes a “green”, “sustainable” or similarly labeled activity, product or asset; (ii) what specific attributes are required for a particular activity, product or asset to be defined as “green”, “sustainable” or similarly labeled; or (iii) climate and sustainable financing activities and their classification and reporting. Therefore, there is little certainty, and no guarantee, representation or assertion is made that such activities, products, assets or projects, and/or the reporting of such activities, products, assets or projects, will meet current or future expectations or requirements for describing or classifying such activities, products, assets or projects as “green”, “sustainable” or for attributing similar labels to them. We expect that policies, regulatory requirements, standards and definitions will continue to develop and evolve over time.