



## Volaris Reports Financial Results for the Fourth Quarter 2025: EBITDAR Margin of 37.2%

**Mexico City, Mexico, February 24, 2026** – Controladora Vuela Compañía de Aviación, S.A.B. de C.V. (NYSE: VLRS and BMV: VOLAR) (“Volaris” or “the Company”), the ultra-low-cost carrier (ULCC) serving Mexico, the United States, Central and South America, today reports its unaudited financial results for the fourth quarter and full year 2025<sup>1</sup>.

**Enrique Beltranena, President & Chief Executive Officer, said:** “In 2025, Volaris once again demonstrated the resilience of our ultra-low-cost model and the strength of our market positioning. We responded swiftly to evolving geopolitical and industry dynamics, moderating capacity to protect profitability, controlling unit costs, and preserving affordability for our customers. By year-end, improving travel sentiment and the continued evolution of our low-cost, low-complexity product offering drove higher revenue per passenger and greater penetration of higher-yielding segments.

Looking ahead to 2026, we expect approximately 7% ASM growth, aligned with our disciplined capacity deployment strategy and strategically weighted towards the cross-border market. Importantly, this outlook is supported by a meaningful reduction in engine-related aircraft on ground — from 41 in January to 25 by year-end. While the pull-forward of maintenance activity and higher redelivery accruals will temporarily pressure unit costs early in the year, these proactive actions position us to restore fleet availability sooner, improve profitability as the year progresses, and narrow the EBITDAR-to-EBIT margin spread by approximately four percentage points. We are confident in the next phase of our growth as we continue refining our network and product, maintaining operational discipline, and delivering long-term shareholder value.”

### Fourth Quarter 2025 Highlights

(All figures are reported in U.S. dollars and compared to 4Q 2024, unless otherwise noted)

- **Net income** of \$4 million. Earnings per American Depositary Share (ADS) of \$4 cents.
- **Total operating revenues** of \$882 million, a 6% increase.
- **Total revenue per available seat mile (TRASM)** stood at \$9.35 cents, remaining effectively flat.
- **Available seat miles (ASMs)** increased by 6% to 9.4 billion.
- **Total operating expenses** of \$782 million, compared with \$718 million in the previous year.
- **Total operating expenses per available seat mile (CASM)** increased 3% to \$8.29 cents.
- **Average economic fuel cost** increased 6% to \$2.65 per gallon.
- **CASM ex fuel** increased 1% to \$5.76 cents.
- **EBITDAR** remained essentially stable at \$328 million.
- **EBITDAR margin** was 37.2%, down by 2.4 percentage points.
- **Total cash, cash equivalents, and short-term investments** totaled \$774 million, representing 25% of the last twelve months’ total operating revenue.
- **Net debt-to-LTM EBITDAR<sup>2</sup>** ratio of 3.1x, remaining unchanged when compared to the previous quarter.

<sup>1</sup> The financial information, unless otherwise indicated, is presented in accordance with the International Financial Reporting Standards (IFRS).

<sup>2</sup> Includes short-term investments.

## Full Year 2025 Highlights

(All figures are reported in U.S. dollars and compared to FY 2024, unless otherwise noted)

- **Net loss** of \$104 million. Loss per American Depositary Share (ADS) of \$91 cents.
- **Total operating revenues** of \$3,038 million, a 3% decrease.
- **Total revenue per available seat mile (TRASM)** decreased 9% to \$8.41 cents.
- **Available seat miles (ASMs)** increased 6% to 36.1 billion.
- **Total operating expenses** of \$2,903 million, compared with \$2,729 million in the previous year.
- **Total operating expenses per available seat mile (CASM)** remained essentially flat at \$8.04 cents.
- **Average economic fuel cost** decreased 6% to \$2.59 per gallon.
- **CASM ex fuel** increased 4% to \$5.58 cents.
- **EBITDAR** of \$988 million, a 13% decrease.
- **EBITDAR margin** was 32.5%, a decrease of 3.8 percentage points.

## Fourth Quarter and Full Year 2025 Consolidated Financial and Operating Highlights

(All figures are reported in U.S. dollars and compared to 4Q 2024 and FY 2024, unless otherwise noted)

Consolidated Financial Highlights	Fourth Quarter			Full Year		
	2025	2024	Var.	2025	2024	Var.
<b>Total operating revenues (millions)</b>	<b>882</b>	<b>835</b>	<b>5.6%</b>	<b>3,038</b>	<b>3,142</b>	<b>(3.3%)</b>
TRASM (cents)	9.35	9.35	0.0%	8.41	9.24	(9.0%)
ASMs (millions, scheduled & charter)	9,429	8,930	5.6%	36,118	33,990	6.3%
Load Factor (scheduled, RPMs/ASMs)	85.1%	87.3%	(2.2 pp)	84.3%	86.8%	(2.5 pp)
Passengers (thousands, scheduled & charter)	8,191	7,848	4.4%	30,995	29,473	5.2%
Fleet (at the end of the period)	155	143	12	155	143	12
<b>Total operating expenses (millions)</b>	<b>782</b>	<b>718</b>	<b>8.9%</b>	<b>2,903</b>	<b>2,729</b>	<b>6.4%</b>
CASM (cents)	8.29	8.04	3.2%	8.04	8.03	0.1%
CASM ex fuel (cents)	5.76	5.68	1.4%	5.58	5.40	3.5%
Adjusted CASM ex fuel (cents) <sup>3</sup>	5.26	5.25	0.1%	5.12	5.09	0.5%
<b>Operating income (EBIT) (millions)</b>	<b>100</b>	<b>117</b>	<b>(14.5%)</b>	<b>135</b>	<b>413</b>	<b>(67.3%)</b>
% EBIT Margin	11.3%	14.0%	(2.7 pp)	4.4%	13.2%	(8.7 pp)
<b>Net income (loss) (millions)</b>	<b>4</b>	<b>46</b>	<b>(91.3%)</b>	<b>(104)</b>	<b>126</b>	<b>N/A</b>
% Net income (loss) Margin	0.5%	5.5%	(5.0 pp)	(3.4%)	4.0%	(7.5 pp)
<b>EBITDAR (millions)</b>	<b>328</b>	<b>331</b>	<b>(0.9%)</b>	<b>988</b>	<b>1,141</b>	<b>(13.4%)</b>
% EBITDAR Margin	37.2%	39.6%	(2.4 pp)	32.5%	36.3%	(3.8 pp)
<b>Net debt-to-LTM EBITDAR<sup>4</sup></b>	<b>3.1x</b>	<b>2.6x</b>	<b>0.5x</b>	<b>3.1x</b>	<b>2.6x</b>	<b>0.5x</b>

Note: Figures are rounded for convenience purposes. Further detail found in financial and operating indicators.

<sup>3</sup> Excludes fuel expense, aircraft and engine variable lease expenses and sale and leaseback gains.

<sup>4</sup> Includes short-term investments.



## Reconciliation of CASM to Adjusted CASM ex fuel:

Reconciliation of CASM	Fourth Quarter			Full Year		
	2025	2024	Var.	2025	2025	Var.
<b>CASM (cents)</b>	<b>8.29</b>	<b>8.04</b>	<b>3.2%</b>	<b>8.04</b>	<b>8.03</b>	<b>0.1%</b>
Fuel expense	(2.53)	(2.36)	7.1%	(2.46)	(2.63)	(6.4%)
<b>CASM ex fuel</b>	<b>5.76</b>	<b>5.68</b>	<b>1.4%</b>	<b>5.58</b>	<b>5.40</b>	<b>3.5%</b>
Aircraft and engine variable lease expenses <sup>5</sup>	(0.61)	(0.58)	5.1%	(0.54)	(0.40)	36.5%
Sale and lease back gains	0.11	0.15	(27.6%)	0.08	0.09	(14.3%)
<b>Adjusted CASM ex fuel</b>	<b>5.26</b>	<b>5.25</b>	<b>0.1%</b>	<b>5.12</b>	<b>5.09</b>	<b>0.5%</b>

Note: Figures are rounded for convenience purposes. Further detail found in financial and operating indicators.

<sup>5</sup> Aircraft redeliveries.

## Fourth Quarter 2025

(All figures are reported in U.S. dollars and compared to 4Q 2024, unless otherwise noted)

**Total operating revenues** for the quarter amounted to \$882 million, up by 5.6%.

Total capacity, in terms of **available seat miles (ASMs)**, was 9.4 billion, representing a 5.6% increase.

Booked **passengers** totaled 8.2 million, a 4.4% increase. Mexican domestic booked passengers increased 2.9%, while international booked passengers increased 8.4%.

**TRASM** remained effectively flat at \$9.35 cents, mainly driven by a 6.1% increase in total ancillary revenue per passenger, which stood at \$60.

The average base fare per passenger stood at \$47, a 4.4% decrease. Total operating revenue per passenger totaled \$108, increasing 1.2%. During the quarter, ancillary revenues represented 55.9% of total operating revenues.

The **load factor** for the quarter reached 85.1%, representing a 2.2 percentage point decrease.

**Total operating expenses** were \$782 million, compared with \$718 million in the previous year.

**CASM** totaled \$8.29 cents, up 3.2%.

The **average economic fuel cost** increased 5.5% to \$2.65 per gallon.

**CASM ex fuel** increased 1.4% to \$5.76 cents, reflecting strong cost control despite flying fewer ASMs than planned during the quarter, and the impact of a stronger Mexican peso.

**Comprehensive financing result** represented an expense of \$63 million, compared to a \$76 million expense in the same period of 2024.

**Income tax expense** was \$33 million, compared with a \$5 million benefit registered in the fourth quarter of 2024.

**Net income** in the quarter was \$4 million, with earnings per ADS of \$4 cents.



**EBITDAR** for the quarter remained stable compared to the previous year, reaching \$328 million. **EBITDAR margin** stood at 37.2%, down 2.4 percentage points.

## Cash Flow

For the fourth quarter, net cash flow provided by operating and investing activities was \$252 million and \$2 million, respectively. Net cash flow used in financing activities was \$280 million.

## Full Year 2025

(All figures are reported in U.S. dollars and compared to FY 2024, unless otherwise noted)

**Total operating revenues** for the year amounted to \$3,038 million, a 3.3% decrease.

Total capacity, in terms of **available seat miles (ASMs)**, was 36.1 billion, representing a 6.3% increase.

Booked **passengers** totaled 31.0 million, a 5.2% increase. Mexican domestic booked passengers increased 5.0%, while international booked passengers increased 5.5%.

**TRASM** decreased 9.0% at \$8.41 cents, reflecting a lower average base fare and the impact of a 5.0% depreciation of the Mexican peso. Total operating revenue per passenger stood at \$98, decreasing 8.1%.

The average base fare per passenger stood at \$42, an 18.4% decrease. The total ancillary revenue per passenger was \$56, reflecting a 1.6% increase. Ancillary revenues accounted for 57.1% of total operating revenues.

The **load factor** reached 84.3%, representing a 2.5 percentage point decrease.

**Total operating expenses** were \$2,903 million, compared with \$2,729 million in the previous year.

**CASM** totaled \$8.04 cents, remaining essentially flat compared to 2024.

The **average economic fuel cost** decreased 6.0% to \$2.59 per gallon.

**CASM ex fuel** increased 3.5% to \$5.58 cents, despite flying fewer ASMs than initially planned throughout the year.

**Comprehensive financing result** represented an expense of \$253 million, compared to a \$231 million expense posted in 2024.

The Company recorded an **income tax benefit** of \$14 million, compared with a \$56 million expense registered in 2024.

For the full year 2025, Volaris reported a **net loss** of \$104 million, with a loss per ADS of \$91 cents.

Volaris registered an **EBITDAR** of \$988 million, a 13.4% decline compared to 2024. **EBITDAR margin** was 32.5%, down 3.8 percentage points.



## Balance Sheet, Liquidity, and Capital Allocation

As of December 31, 2025, cash, cash equivalents and short-term investments were \$774 million, representing 25.5% of the last twelve months' total operating revenue.

Net cash flow provided by operating activities was \$750 million. Net cash flow used in investing and financing activities was \$89 million and \$819 million, respectively.

The financial debt amounted to \$703 million, reflecting a 13.2% decrease, compared to the end of 2024, while total lease liabilities stood at \$3,153 million, an increase of 3.0%.

**Net debt-to-LTM EBITDAR<sup>6</sup>** ratio stood at 3.1x, consistent with the previous quarter, and compared to 2.6x at the end of 2024.

The average exchange rate for the year was Ps.19.22 per U.S. dollar, reflecting a 5.0% depreciation of the Mexican peso. At the end of the year, the exchange rate stood at Ps.17.97 per U.S. dollar, compared to Ps. 20.27 per U.S. dollar at the end of the of 2024, reflecting a 11.4% appreciation of the Mexican peso.

<sup>6</sup> Includes short-term investments.

## 2026 Guidance

For the full year 2026, the Company expects:

	2026	2025 <sup>(1)</sup>
<b>Full Year 2026 Guidance</b>		
ASM growth (YoY)	~7%	6.3%
EBITDAR margin	~33%	32.5%
CAPEX <sup>(2)</sup>	~\$350 million	\$251 million
Average USD/MXN rate	~Ps. 17.70	Ps. 19.22
Average U.S. Gulf Coast jet fuel price	\$2.10 to \$2.20	\$2.12

(1) For convenience purposes, actual reported figures for 2025 are included.

(2) CAPEX net of financed fleet predelivery payments.

For the first quarter of 2026, the Company expects:

	1Q'26	1Q'25 <sup>(3)</sup>
<b>1Q'26 Guidance</b>		
ASM growth (YoY)	~3%	6.3%
TRASM	~\$8.50 cents	\$7.76 cents
CASM ex fuel	~\$6.00 cents	\$5.40 cents
EBITDAR margin	~25%	29.9%
Average USD/MXN rate	~Ps. 17.50	Ps. 20.42
Average U.S. Gulf Coast jet fuel price	~\$2.20	\$2.22

(3) For convenience purposes, actual reported figures for 1Q'25 are included.

The full year and first quarter 2026 outlooks presented above include the compensation that Volaris expects to receive for the projected grounded aircraft resulting from the GTF engine inspections, in accordance with the Company's agreement with Pratt & Whitney.

The Company's outlook is subject to unforeseen disruptions, macroeconomic factors, or other negative impacts that may affect its business and is based on several assumptions, including the foregoing, which are subject to change and may be outside the control of the Company and its management. The Company's expectations may change if actual results vary from these assumptions. There can be no assurances that Volaris will achieve these results.



## Fleet

During the fourth quarter, Volaris retired its last A319ceo aircraft and one A320ceo aircraft. The Company added three A320neo's, and two A321neo's to its fleet, bringing the total number of aircraft to 155. At the end of the year, Volaris' fleet had an average age of 6.6 years and an average seating capacity of 199 passengers per aircraft. Of the total fleet, 66% of the aircraft are New Engine Option (NEO) models.

Total Fleet	Fourth Quarter			Third Quarter	
	2025	2024	Var.	2025	Var.
<b>CEO</b>					
A319	0	3	(3)	1	(1)
A320	43	44	(1)	44	(1)
A321	10	10	-	10	-
<b>NEO</b>					
A320	64	53	11	61	3
A321	38	33	5	36	2
<b>Total aircraft at the end of the period</b>	<b>155</b>	<b>143</b>	<b>12</b>	<b>152</b>	<b>3</b>

## Proposed Airline Group Formation

In December 2025, Volaris announced the proposed formation of a new Mexican airline group with Viva, aimed at expanding access to affordable air travel across the region and strengthening the Mexican aviation industry. The airline group would enable two ultra-low-cost operators with complementary networks and shared customer value propositions to broaden access to point-to-point travel solutions, while retaining their independent operating certificates and brands, preserving existing passenger options. Closing is expected in 2026, subject to customary regulatory approvals and closing conditions. For more information, please visit [www.anunciovivayvolaris.com](http://www.anunciovivayvolaris.com).



## Investor Relations Contact

Liliana Juárez / [ir@volaris.com](mailto:ir@volaris.com)

## Media Contact

Ricardo Flores / [rflores@gcya.net](mailto:rflores@gcya.net)

## Conference Call Details

**Date:** Wednesday, February 25, 2026  
**Time:** 9:00 a.m. Mexico City / 10:00 a.m. New York (USA) (ET)  
**Webcast link:** [Volaris Webcast](#) (View the live webcast)  
**Dial-in & Live Q&A link:** [Volaris Dial-in and Live Q&A](#)

1. Click on the call link and complete the online registration form.
2. Upon registering you will receive the dial-in info and a unique PIN to join the call, as well as an email confirmation with the details.
3. Select a method for joining the call:
  - i. Dial-In: A dial-in number and unique PIN are displayed to connect directly from your phone.
  - ii. Call Me: Enter your phone number and click “Call Me” for an immediate callback from the system.

## About Volaris

\*Controladora Vuela Compañía de Aviación, S.A.B. de C.V. ("Volaris" or "the Company") (NYSE: VLRS and BMV: VOLAR) is an ultra-low-cost carrier, with point-to-point operations, serving Mexico, the United States, Central and South America. Volaris offers low base fares to build its market, providing quality service and extensive customer choice. Since the beginning of operations in March 2006, Volaris has increased its routes from 5 to more than 254 and its fleet from 4 to 155 aircraft. Volaris offers more than 450 daily flight segments on routes that connect 46 cities in Mexico and 30 cities in the United States, Central and South America, with one of the youngest fleets in Mexico. Volaris targets passengers who are visiting friends and relatives, cost-conscious business and leisure travelers in Mexico, the United States, Central, and South America. For more information, please visit [ir.volaris.com](http://ir.volaris.com). Volaris routinely posts information that may be important to investors on its investor relations website. The Company encourages investors and potential investors to consult the Volaris website regularly for important information about Volaris.

## Forward-Looking Statements

Statements in this release contain various forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended, which represent the Company's expectations, beliefs, or projections concerning future events and financial trends affecting the financial condition of our business. When used in this release, the words "expects," "intends," "estimates," "predicts," "plans," "anticipates," "indicates," "believes," "forecast," "guidance," "potential," "outlook," "may," "continue," "will," "should," "seeks," "targets" and similar expressions are intended to identify forward-looking statements. Similarly, statements describing the Company's objectives, plans or goals, or actions the Company may take in the future are forward-looking. Forward-looking statements include, without limitation, statements regarding the Company's outlook, the expectation of receiving certain compensation in connection with the GTF engine removals, and the anticipated execution of its business plan and focus on its 2025 priorities. Forward-looking statements should not be read as a guarantee or assurance of future performance or results. They will not necessarily be accurate indications of the times at or by which such performance or results will be achieved. Forward-looking statements are based on information available at the time those statements are made and/or management's good faith belief as of that time concerning future events and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. Forward-looking statements are subject to several factors that could cause the Company's actual results to differ materially from the Company's expectations, including the competitive environment in the airline industry, the Company's ability to keep costs low; changes in fuel costs, the impact of worldwide economic conditions on customer travel behavior; the Company's ability to generate non-ticket revenue; and government regulation. The Company's U.S. Securities and Exchange Commission filings contain additional information concerning these and other factors. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements set forth above. Forward-looking statements speak only as of the date of this release. You should not put undue reliance on any forward-looking statements. We assume no obligation to update forward-looking statements to reflect actual results, changes in assumptions, or changes in other factors affecting forward-looking information except to the extent required by applicable law. If we update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements.

## Supplemental Information on Non-IFRS Measures

We evaluate our financial performance by using various financial measures that are not performance measures under International Financial Reporting Standards ("non-IFRS measures"). These non-IFRS measures include CASM, CASM ex fuel, Adjusted CASM ex fuel, EBITDAR, Net debt-to-LTM EBITDAR, Total cash, cash equivalents and short-term investments. We define CASM as total operating expenses by available seat mile. We define CASM ex fuel as total operating expenses by available seat mile, excluding fuel expense. We define Adjusted CASM ex fuel as total operating expenses by available seat mile, excluding fuel expense, aircraft and engine variable lease expenses and sale and lease back gains. We define EBITDAR as earnings before interest, income tax, depreciation and amortization, depreciation of right of use assets and aircraft and engine variable lease expenses. We define Net debt-to-LTM EBITDAR as Net debt divided by LTM EBITDAR. We define Total cash, cash equivalents and short-term investments as the sum of cash, cash equivalents and short-term investments.

These non-IFRS measures are provided as supplemental information to the financial information presented in this release that is calculated and presented in accordance with International Financial Reporting Standards ("IFRS") because we believe that they, in conjunction with the IFRS financial information, provide useful information to management's, analysts and investors overall understanding of our operating performance.

Because non-IFRS measures are not calculated in accordance with IFRS, they should not be considered superior to and are not intended to be considered in isolation or as a substitute for the related IFRS measures presented in this release and may not be the same as or comparable to similarly titled measures presented by other companies due to possible differences in the method of calculation and the items being adjusted.

We encourage investors to review our financial statements and other filings with the Securities and Exchange Commission in their entirety for additional information regarding the Company and not to rely on any single financial measure.

## Controladora Vuela Compañía de Aviación, S.A.B. de C.V. and Subsidiaries

### Financial and Operating Indicators

Unaudited (U.S. dollars, except otherwise indicated)	Three months ended December 31, 2025	Three months ended December 31, 2024	Variance
Total operating revenues (millions)	882	835	5.6%
Total operating expenses (millions)	782	718	8.9%
EBIT (millions)	100	117	(14.5%)
EBIT margin	11.3%	14.0%	(2.7 pp)
Depreciation and amortization (millions)	170	162	4.9%
Aircraft and engine variable lease expenses (millions)	58	52	11.5%
Net income (millions)	4	46	(91.3%)
Net income margin	0.5%	5.5%	(5.0 pp)
<b>Earnings per share (1):</b>			
Basic	0.00	0.04	(90.9%)
Diluted	0.00	0.04	(90.9%)
<b>Earnings per ADS*:</b>			
Basic	0.04	0.40	(90.9%)
Diluted	0.04	0.39	(90.9%)
<b>Weighted average shares outstanding:</b>			
Basic	1,148,703,510	1,150,123,382	(0.1%)
Diluted	1,162,684,556	1,165,507,122	(0.2%)
<b>Financial Indicators</b>			
Total operating revenue per ASM (TRASM) (cents) (2)	9.35	9.35	0.0%
Average base fare per passenger	47	50	(4.4%)
Total ancillary revenue per passenger (3)	60	57	6.1%
Total operating revenue per passenger	108	106	1.2%
Operating expenses per ASM (CASM) (cents) (2)	8.29	8.04	3.2%
CASM ex fuel (cents) (2)	5.76	5.68	1.4%
Adjusted CASM ex fuel (cents) (2)(4)	5.26	5.25	0.1%
<b>Operating Indicators</b>			
Available seat miles (ASMs) (millions) (2)	9,429	8,930	5.6%
Domestic	5,307	5,193	2.2%
International	4,122	3,737	10.3%
Revenue passenger miles (RPMs) (millions) (2)	8,019	7,796	2.9%
Domestic	4,764	4,762	0.0%
International	3,256	3,034	7.3%
Load factor (5)	85.1%	87.3%	(2.2 pp)
Domestic	89.8%	91.7%	(1.9 pp)
International	79.0%	81.2%	(2.2 pp)
Booked passengers (thousands) (2)	8,191	7,848	4.4%
Domestic	5,911	5,745	2.9%
International	2,280	2,103	8.4%
Departures (2)	49,465	45,566	8.6%
Block hours (2)	125,867	118,050	6.6%
Aircraft at end of period	155	143	12
Average daily aircraft utilization (block hours)	12.36	13.13	(5.9%)
Fuel gallons accrued (millions)	89.62	83.39	7.5%
Average economic fuel cost per gallon (6)	2.65	2.51	5.5%
Average exchange rate	18.31	20.07	(8.7%)
Exchange rate at the end of the period	17.97	20.27	(11.4%)

\*Each ADS represents ten CPOs and each CPO represents a financial interest in one Series A share

(1) The basic and diluted loss or earnings per share are calculated in accordance with IAS 33. Basic loss or earnings per share is calculated by dividing net loss or earnings by the average number of shares outstanding (excluding treasury shares). Diluted loss or earnings per share is calculated by dividing net loss or earnings by the average number of shares outstanding adjusted for dilutive effects.

(2) Includes scheduled and charter.

(3) Includes "Other passenger revenues" and "Non-passenger revenues".

(4) Excludes fuel expense, aircraft and engine variable lease expenses and sale and lease-back gains.

(5) Includes scheduled.

(6) Excludes Non-creditable VAT.

## Controladora Vuela Compañía de Aviación, S.A.B. de C.V. and Subsidiaries

### Financial and Operating Indicators

Unaudited (U.S. dollars, except otherwise indicated)	Twelve months ended December 31, 2025	Twelve months ended December 31, 2024	Variance
Total operating revenues (millions)	3,038	3,142	(3.3%)
Total operating expenses (millions)	2,903	2,729	6.4%
EBIT (millions)	135	413	(67.3%)
EBIT margin	4.4%	13.2%	(8.7 pp)
Depreciation and amortization (millions)	657	593	10.8%
Aircraft and engine variable lease expenses (millions)	196	135	45.2%
Net (loss) income (millions)	(104)	126	N/A
Net (loss) income margin	(3.4%)	4.0%	(7.5 pp)
<b>(Loss) earnings per share (1):</b>			
Basic	(0.09)	0.11	N/A
Diluted	(0.09)	0.11	N/A
<b>(Loss) earnings per ADS *:</b>			
Basic	(0.91)	1.10	N/A
Diluted	(0.90)	1.08	N/A
<b>Weighted average shares outstanding:</b>			
Basic	1,149,207,934	1,150,743,230	(0.1%)
Diluted	1,163,188,182	1,165,858,647	(0.2%)
<b>Financial Indicators</b>			
Total operating revenue per ASM (TRASM) (cents) (2)	8.41	9.24	(9.0%)
Average base fare per passenger	42	51	(18.4%)
Total ancillary revenue per passenger (3)	56	55	1.6%
Total operating revenue per passenger	98	107	(8.1%)
Operating expenses per ASM (CASM) (cents) (2)	8.04	8.03	0.1%
CASM ex fuel (cents) (2)	5.58	5.40	3.5%
Adjusted CASM ex fuel (cents) (2) (4)	5.12	5.09	0.5%
<b>Operating Indicators</b>			
Available seat miles (ASMs) (millions) (2)	36,118	33,990	6.3%
Domestic	20,927	20,030	4.5%
International	15,191	13,960	8.8%
Revenue passenger miles (RPMs) (millions) (2)	30,453	29,505	3.2%
Domestic	18,617	18,161	2.5%
International	11,836	11,344	4.3%
Load factor (5)	84.3%	86.8%	(2.5 pp)
Domestic	89.0%	90.7%	(1.7 pp)
International	77.9%	81.3%	(3.3 pp)
Booked passengers (thousands) (2)	30,995	29,473	5.2%
Domestic	22,799	21,705	5.0%
International	8,195	7,768	5.5%
Departures (2)	188,848	173,209	9.0%
Block hours (2)	481,472	451,822	6.6%
Aircraft at end of period	155	143	12
Average daily aircraft utilization (block hours)	12.76	13.03	(2.1%)
Fuel gallons accrued (millions)	339.96	322.70	5.3%
Average economic fuel cost per gallon (6)	2.59	2.75	(6.0%)
Average exchange rate	19.22	18.30	5.0%
Exchange rate at the end of the year	17.97	20.27	(11.4%)

\*Each ADS represents ten CPOs and each CPO represents a financial interest in one Series A share

(1) The basic and diluted loss or earnings per share are calculated in accordance with IAS 33. Basic loss or earnings per share is calculated by dividing net loss or earnings by the average number of shares outstanding (excluding treasury shares). Diluted loss or earnings per share is calculated by dividing net loss or earnings by the average number of shares outstanding adjusted for dilutive effects.

(2) Includes scheduled and charter.

(3) Includes "Other passenger revenues" and "Non-passenger revenues".

(4) Excludes fuel expense, aircraft and engine variable lease expenses and sale and lease-back gains.

(5) Includes scheduled.

(6) Excludes Non-creditable VAT.

## Controladora Vuela Compañía de Aviación, S.A.B. de C.V. and Subsidiaries

### Consolidated Statement of Operations

Unaudited (In millions of U.S. dollars)	Three months ended December 31, 2025	Three months ended December 31, 2024	Variance
<b>Operating revenues:</b>			
<b>Passenger revenues</b>	<b>838</b>	<b>803</b>	<b>4.4%</b>
Fare revenues	389	390	(0.3%)
Other passenger revenues	449	413	8.7%
<b>Non-passenger revenues</b>	<b>44</b>	<b>32</b>	<b>37.5%</b>
Cargo	6	5	20.0%
Other non-passenger revenues	38	27	40.7%
<b>Total operating revenues</b>	<b>882</b>	<b>835</b>	<b>5.6%</b>
Other operating income	(59)	(64)	(7.8%)
Fuel expense	239	211	13.3%
Aircraft and engine variable lease expenses	58	52	11.5%
Salaries and benefits	119	112	6.3%
Landing, take-off and navigation expenses	150	127	18.1%
Sales, marketing and distribution expenses	41	36	13.9%
Maintenance expenses	35	28	25.0%
Depreciation and amortization	53	52	1.9%
Depreciation of right of use assets	117	110	6.4%
Other operating expenses	29	54	(46.3%)
<b>Total operating expenses</b>	<b>782</b>	<b>718</b>	<b>8.9%</b>
<b>Operating income</b>	<b>100</b>	<b>117</b>	<b>(14.5%)</b>
Finance income	13	13	0.0%
Finance cost	(82)	(86)	(4.7%)
Exchange gain (loss), net	6	(3)	N/A
<b>Comprehensive financing result</b>	<b>(63)</b>	<b>(76)</b>	<b>(17.1%)</b>
<b>Income before income tax</b>	<b>37</b>	<b>41</b>	<b>(9.8%)</b>
Income tax (expense) benefit	(33)	5	N/A
<b>Net income</b>	<b>4</b>	<b>46</b>	<b>(91.3%)</b>

## Controladora Vuela Compañía de Aviación, S.A.B. de C.V. and Subsidiaries

### Consolidated Statement of Operations

(In millions of U.S. dollars)	Twelve months ended December 31, 2025 (Unaudited)	Twelve months ended December 31, 2024 (Audited)	Variance
<b>Operating revenues:</b>			
<b>Passenger revenues</b>	<b>2,883</b>	<b>3,010</b>	<b>(4.2%)</b>
Fare revenues	1,302	1,517	(14.2%)
Other passenger revenues	1,581	1,493	5.9%
<b>Non-passenger revenues</b>	<b>155</b>	<b>132</b>	<b>17.4%</b>
Cargo	21	21	0.0%
Other non-passenger revenues	134	111	20.7%
<b>Total operating revenues</b>	<b>3,038</b>	<b>3,142</b>	<b>(3.3%)</b>
Other operating income	(222)	(206)	7.8%
Fuel expense	886	894	(0.9%)
Aircraft and engine variable lease expenses	196	135	45.2%
Salaries and benefits	451	411	9.7%
Landing, take-off and navigation expenses	544	493	10.3%
Sales, marketing and distribution expenses	144	169	(14.8%)
Maintenance expenses	130	100	30.0%
Depreciation and amortization	208	183	13.7%
Depreciation of right of use assets	449	410	9.5%
Other operating expenses	117	140	(16.4%)
<b>Total operating expenses</b>	<b>2,903</b>	<b>2,729</b>	<b>6.4%</b>
<b>Operating income</b>	<b>135</b>	<b>413</b>	<b>(67.3%)</b>
Finance income	48	49	(2.0%)
Finance cost	(314)	(294)	6.8%
Exchange gain, net	13	14	(7.1%)
<b>Comprehensive financing result</b>	<b>(253)</b>	<b>(231)</b>	<b>9.5%</b>
<b>(Loss) income before income tax</b>	<b>(118)</b>	<b>182</b>	<b>N/A</b>
Income tax benefit (expense)	14	(56)	N/A
<b>Net (loss) income</b>	<b>(104)</b>	<b>126</b>	<b>N/A</b>

## Controladora Vuela Compañía de Aviación, S.A.B. de C.V. and Subsidiaries

### Reconciliation of Total Ancillary Revenue per Passenger

The following table provides additional details about the components of total ancillary revenue for the quarter:

Unaudited (In millions of U.S. dollars)	Three months ended December 31, 2025	Three months ended December 31, 2024	Variance
Other passenger revenues	449	413	8.7%
Non-passenger revenues	44	32	37.5%
<b>Total ancillary revenues</b>	<b>493</b>	<b>445</b>	<b>10.8%</b>
Booked passengers (thousands) <sup>(1)</sup>	8,191	7,848	4.4%
<b>Total ancillary revenue per passenger</b>	<b>60</b>	<b>57</b>	<b>6.1%</b>

(1) Includes scheduled and charter.

## Controladora Vuela Compañía de Aviación, S.A.B. de C.V. and Subsidiaries

### Reconciliation of Total Ancillary Revenue per Passenger

The following table shows additional details about the components of total ancillary revenue for the full year:

(In millions of U.S. dollars)	Twelve months ended December 31, 2025 (Unaudited)	Twelve months ended December 31, 2024 (Audited)	Variance
Other passenger revenues	1,581	1,493	5.9%
Non-passenger revenues	155	132	17.4%
<b>Total ancillary revenues</b>	<b>1,736</b>	<b>1,625</b>	<b>6.8%</b>
Booked passengers (thousands) <sup>(1)</sup>	30,995	29,473	5.2%
<b>Total ancillary revenue per passenger</b>	<b>56</b>	<b>55</b>	<b>1.6%</b>

(1) Includes scheduled and charter.

## Controladora Vuela Compañía de Aviación, S.A.B. de C.V. and Subsidiaries

### Consolidated Statement of Financial Position

(In millions of U.S. dollars)	As of December 31, 2025 (Unaudited)	As of December 31, 2024 (Audited)
<b>Assets</b>		
Cash and cash equivalents	754	908
Short-term investments	20	46
<b>Total cash, cash equivalents, and short-term investments <sup>(1)</sup></b>	<b>774</b>	<b>954</b>
Accounts receivable, net	262	139
Inventories	17	17
Guarantee deposits	278	227
Derivative financial instruments	-	-
Prepaid expenses and other current assets	63	45
<b>Total current assets</b>	<b>1,394</b>	<b>1,382</b>
Right of use assets	2,531	2,470
Rotable spare parts, furniture and equipment, net	948	1,070
Intangible assets, net	38	26
Derivatives financial instruments	-	-
Deferred income taxes	360	286
Guarantee deposits	341	426
Other long-term assets	25	43
<b>Total non-current assets</b>	<b>4,243</b>	<b>4,321</b>
<b>Total assets</b>	<b>5,637</b>	<b>5,703</b>
<b>Liabilities and equity</b>		
Unearned transportation revenue	361	343
Accounts payable	192	164
Accrued liabilities	269	222
Other taxes and fees payable	269	274
Income taxes payable	12	29
Financial debt	262	284
Lease liabilities	409	391
Other liabilities	143	63
<b>Total short-term liabilities</b>	<b>1,917</b>	<b>1,770</b>
Financial debt	441	526
Accrued liabilities	7	8
Employee benefits	15	13
Deferred income taxes	12	18
Lease liabilities	2,744	2,670
Other liabilities	238	333
<b>Total long-term liabilities</b>	<b>3,457</b>	<b>3,568</b>
<b>Total liabilities</b>	<b>5,374</b>	<b>5,338</b>
<b>Equity</b>		
Capital stock	248	248
Treasury shares	(13)	(13)
Contributions for future capital increases	-	-
Legal reserve	17	17
Additional paid-in capital	283	283
Accumulated deficit	(126)	(22)
Accumulated other comprehensive loss	(146)	(148)
<b>Total equity</b>	<b>263</b>	<b>365</b>
<b>Total liabilities and equity</b>	<b>5,637</b>	<b>5,703</b>

(1) Unaudited non-GAAP measure.

## Controladora Vuela Compañía de Aviación, S.A.B. de C.V. and Subsidiaries

### Consolidated Statement of Cash Flows – Cash Flow Data Summary

Unaudited (In millions of U.S. dollars)	Three months ended December 31, 2025	Three months ended December 31, 2024
Net cash flow provided by operating activities	252	308
Net cash flow provided by (used in) investing activities	2	(85)
Net cash flow used in financing activities*	(280)	(98)
<b>(Decrease) increase in cash and cash equivalents</b>	<b>(26)</b>	<b>125</b>
Net foreign exchange differences	1	(1)
Cash and cash equivalents at beginning of period	779	784
<b>Cash and cash equivalents at end of period</b>	<b>754</b>	<b>908</b>

\*Includes aircraft rental payments of \$165 million and \$152 million for the three months ended December 31, 2025, and 2024, respectively.

## Controladora Vuela Compañía de Aviación, S.A.B. de C.V. and Subsidiaries

### Consolidated Statement of Cash Flows – Cash Flow Data Summary

(In millions of U.S. dollars)	Twelve months ended December 31, 2025 (Unaudited)	Twelve months ended December 31, 2024 (Audited)
Net cash flow provided by operating activities	750	1,090
Net cash flow used in investing activities	(89)	(472)
Net cash flow used in financing activities*	(819)	(472)
<b>(Decrease) increase in cash and cash equivalents</b>	<b>(158)</b>	<b>146</b>
Net foreign exchange differences	4	(12)
Cash and cash equivalents at beginning of year	908	774
<b>Cash and cash equivalents at end of year</b>	<b>754</b>	<b>908</b>

\*Includes aircraft rental payments of \$631 million and \$583 million for the twelve months ended December 31, 2025, and 2024, respectively.