

Largest ULCC in Latin America

With 19 years of operations, Volaris is an **ultra low-cost carrier (ULCC)** that operates across **Mexico**, the **United States**, **Central** and **South America**

Volaris offers **unbundled low-base fares** and **value-added ancillaries** to build its market, targeting passengers who are **visiting friends and relatives (VFR)**, and **cost-conscious business** and **leisure travelers**



30.4M
Transported passengers



201 Routes
123 domestic | 78 international



73 Airports
44 domestic | 29 international



149 Aircraft
Single-fleet A320 family | Avg. age of 6.5 years



126 NEO orderbook with Airbus
Deliveries until 2031



3 Air Operator Certificates (AOCs)
Mexico | Costa Rica | El Salvador



Financial Indicators

- \$3.0B Operating Revenues**
54.8% of ancillary revenues
- \$8.57 cents TRASM**
Optimizing unit revenue while incentivizing demand
- \$5.54 cents CASM ex fuel**
One of the lowest-cost operators worldwide
- \$1.0B EBITDAR**
34.5% margin
- \$211M EBIT**
7.0% margin
- \$789M Liquidity**
26.1% of LTM Operating Revenues
- 2.9x Leverage Ratio**
Lease Liabilities represent 81% of total debt

Three Avenues of Growth

Mexico’s domestic market
remains underpenetrated, offering high growth opportunities, with ~40% of Volaris’ routes competing only with buses and strong leadership position in key markets

Mexico-U.S. market
offers long-term opportunity as the world’s largest cross-border market. Volaris is the leading Mexican carrier, backed by resilient VFR demand and a growing Hispanic-heritage population

Central American market
offers long-term growth. Volaris is the region’s first ULCC operator under two AOCs and targets a VFR market with similar demographics to Mexico

ESG Overview

Enviromental

Fuel-efficient NEO aircraft represent **60%** of the fleet, offering ~15% lower fuel consumption

Member of the **Dow Jones Best-in-Class Indices**

Social

Ranked among the **top 10 safest low-cost carriers worldwide** by AirlineRatings in 2025

Democratizing air travel through our ULCC model, offering affordable options that drive economic growth

Governance

Rigorous reporting and compliance practices with a strong **commitment to transparency**

Board Composition:

- 69% independent
- 15% women

79% free float, with no controlling group

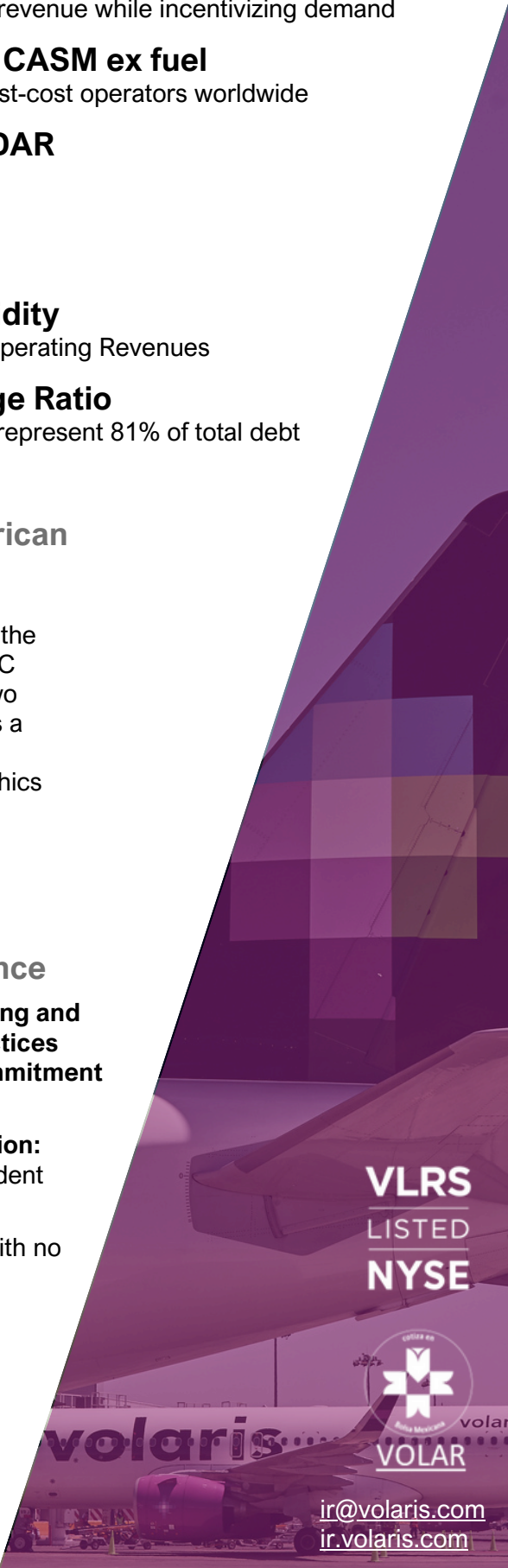
Stock Information

as of the publication date: August 13, 2025.

- Dual listing:**
- Mexican Stock Exchange: VOLAR A
 - New York Stock Exchange: VLRS (ADR Level III)

Market cap: \$689M **20-day ADTV:** \$6.8M

All figures are presented in U.S. dollars and reflect Last Twelve Months (LTM) performance as of 2Q’25, unless otherwise noted.



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

Financial and Operating Indicators

Audited (In millions U.S. dollars, except otherwise indicated)	2024	2023	2022
P&L Indicators			
Total operating revenues	3,142	3,259	2,847
Total operating expenses	2,729	3,036	2,803
EBIT	413	223	44
EBIT margin	13.2%	6.8%	1.5%
EBITDAR ⁽¹⁾	1,141	823	586
EBITDAR margin	36.3%	25.2%	20.6%
Net income	126	8	(80)
Net income margin	4.0%	0.2%	(2.8%)
Earnings per ADS *	1.10	0.07	(0.19)
Financial Indicators			
Total operating revenue per ASM (TRASM) (cents) ⁽²⁾	9.24	8.38	8.07
Average base fare per passenger	51	49	53
Total ancillary revenue per passenger ⁽³⁾	55	48	38
Total operating revenue per passenger	107	97	92
Operating expenses per ASM (CASM) (cents) ⁽²⁾	8.03	7.81	7.95
CASM ex fuel (cents) ⁽²⁾	5.40	4.81	4.26
Operating Indicators			
Available seat miles (ASMs) (millions) ⁽²⁾	33,990	38,890	35,281
Load factor ⁽²⁾	86.8%	86.0%	85.6%
Booked passengers (thousands) ⁽²⁾	29,473	33,497	31,051
Aircraft at end of period	143	129	117
Balance Sheet Indicators			
Cash, cash equivalents, and short-term investments	954	789	712
Accounts receivable, net	139	251	240
Right of use assets	2,470	2,338	2,181
Total assets	5,703	5,146	4,469
Unearned transportation revenue	343	343	346
Accounts payable	164	250	209
Financial debt	810	653	273
Lease liabilities	3,061	2,891	2,709
Total liabilities	5,338	4,903	4,234
Total equity	365	243	235

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

(1) EBITDAR as total earnings before finance income, finance costs, foreign exchange gain (loss) net, income taxes, depreciation and amortization, depreciation of right of use assets and aircraft and engine variable lease expenses.

(2) Includes schedule and charter.

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

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