

Largest ULCC in Latin America

With 20 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**



31.3M

Transported passengers (LTM)¹



244 Routes

152 domestic | 92 international



75 Airports

46 domestic | 29 international



156 Aircraft

Single-fleet A320 family | Avg. age of 6.8 years



117 NEO orderbook with Airbus

Deliveries until 2032



3 Air Operator Certificates (AOCs)

Mexico | Costa Rica | El Salvador



Financial Indicators (LTM)¹

\$3.1B Operating Revenues

57.1% of ancillary revenues

\$8.61 cents TRASM

Optimizing unit revenue while incentivizing demand

\$5.74 cents CASM ex fuel

One of the lowest-cost operators worldwide

\$962M EBITDAR

30.7% margin

\$124M EBIT

4.0% margin

\$766M Liquidity

24.5% of LTM Operating Revenues

3.2x Leverage Ratio

Lease liabilities represent 83% 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

Environmental

Fuel-efficient NEO aircraft represent **66%** 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:

- 75% independent
- 16% women

79% free float, with no controlling group

Stock Information¹

Dual listing:

- Mexican Stock Exchange: VOLAR A
- New York Stock Exchange: VLRS (ADR Level III | Depository Bank of New York)

Market cap: \$844M

30-day ADTV: \$13.8M

All figures are presented in U.S. dollars, unless otherwise noted. (1) As of 1Q'26.

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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)	2025	2024	2023	2022
P&L Indicators				
Total operating revenues	3,038	3,142	3,259	2,847
Total operating expenses	2,903	2,729	3,036	2,803
EBIT	134	413	223	44
EBIT margin	4.4%	13.2%	6.8%	1.5%
EBITDAR ⁽¹⁾	988	1,141	823	586
EBITDAR margin	32.5%	36.3%	25.2%	20.6%
Net (loss) income	(104)	126	8	(80)
Net (loss) income margin	(3.4%)	4.0%	0.2%	(2.8%)
(Loss) Earnings per ADS *	(0.91)	1.10	0.07	(0.19)
Financial Indicators				
Total operating revenue per ASM (TRASM) (cents) ⁽²⁾	8.41	9.24	8.38	8.07
Average base fare per passenger	42	51	49	53
Total ancillary revenue per passenger ⁽³⁾	56	55	48	38
Total operating revenue per passenger	98	107	97	92
Operating expenses per ASM (CASM) (cents) ⁽²⁾	8.04	8.03	7.81	7.95
CASM ex fuel (cents) ⁽²⁾	5.58	5.40	4.81	4.26
Operating Indicators				
Available seat miles (ASMs) (millions) ⁽²⁾	36,118	33,990	38,890	35,281
Load factor ⁽²⁾	84.3%	86.8%	86.0%	85.6%
Booked passengers (thousands) ⁽²⁾	30,995	29,473	33,497	31,051
Aircraft at end of period	155	143	129	117
Balance Sheet Indicators				
Cash, cash equivalents, and short-term investments	774	954	789	712
Accounts receivable, net	262	139	251	240
Right of use assets	2,531	2,470	2,338	2,181
Total assets	5,637	5,703	5,146	4,469
Unearned transportation revenue	361	343	343	346
Accounts payable	192	164	250	209
Financial debt	703	810	653	273
Lease liabilities	3,153	3,061	2,891	2,709
Total liabilities	5,373	5,338	4,903	4,234
Total equity	263	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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