

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**



29.5M
Annual transported passengers



221 Routes
134 domestic | 87 international



73 Airports
44 domestic | 29 international



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



129 NEO orderbook with Airbus
Deliveries until 2031



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



FY 2024 Financial Indicators

- \$3.1B Operating Revenues**
51.7% of ancillary revenues
- \$9.24 cents TRASM**
Optimizing unit revenue while incentivizing demand
- \$5.40 cents CASM ex fuel**
One of the lowest-cost operators worldwide
- \$1.1B EBITDAR**
36.3% margin
- \$413M EBIT**
13.2% margin
- \$954M Liquidity**
30.4% of LTM Operating Revenues
- 2.6x Leverage Ratio**
Lease Liabilities represent 79.1% 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

Dual listing:

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

Market cap: \$535M **20-day ADTV:** \$5.9M

All information is as of December 31, 2024, and presented in U.S. dollars, unless otherwise noted.
Stock information is as of the publication date: June 16, 2025.



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".

Disclaimer

This document was prepared by Controladora Vuela Compañía de Aviación, S.A.B. de C.V., (d/b/a Volaris, the "Company") with the purpose of providing interested parties certain financial and other information of the Company. This presentation is confidential and may not be retransmitted or distributed to any other persons for any purpose whatsoever. This document is for discussion purposes and highlights basic information about the Company. Because it is a summary, it does not contain all the information that you should consider before investing. The information contained herein is subject to change without notice, its accuracy is not guaranteed, it has not been independently verified and it may not contain all material information concerning the Company. Neither the Company, nor any of its respective directors, makes any representation or warranty (express or implied) regarding, or assumes any responsibility or liability for, the accuracy or completeness of, or any errors or omissions in, any information or opinions contained herein. None of the Company nor any of its respective directors, officers, employees, stockholders or affiliates nor any other person accepts any liability (in negligence, or otherwise) whatsoever for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection therewith. No reliance may be placed for any purposes whatsoever on the information set forth in this presentation or on its completeness. This document should be read in conjunction with the periodic reports and other information filed by Volaris with the U.S. Securities and Exchange Commission ("SEC") and the Mexican National Banking and Securities Commission (Comisión Nacional Bancaria y de Valores) ("CNBV"). You may get these documents by visiting EDGAR on the SEC website (www.sec.gov) and the CNBV website (www.gob.mx/cnbv).

This document does not constitute or form part of any offer or invitation for sale or subscription of or solicitation or invitation of any offer to buy or subscribe for any securities, nor shall it or any part of it form the basis of or be relied on in connection with any contract or commitment whatsoever. Recipients of this presentation are not to construe the contents of this presentation as legal, tax or investment advice and should consult their own advisers in this regard.

Any goal / target that is forward-looking, is subject to significant, business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management, and is based upon assumptions with respect to future decisions, which are subject to change. Actual results will vary and those variations may be material. Nothing in this presentation should be regarded as a representation by any person that these goals and targets will be achieved and the Company undertakes no duty to update its goals.