## **Largest ULCC in Latin America**

volaris

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



Transported passengers (LTM)<sup>1</sup>



224 Routes

128 domestic | 96 international



74 Airports

44 domestic | 30 international



## Mexico's domestic Mexico-U.S. market

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

#### **ESG Overview**



**Fuel-efficient NEO** aircraft represent 64% of the fleet, offering ~15% lower fuel consumption

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

market

offers long-term opportunity as the world's largest crossborder market. Volaris is the leading Mexican carrier, backed by resilient VFR demand and a growing Hispanic-heritage

Social

population

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

### 153 Aircraft

Single-fleet A320 family | Avg. age of 6.6 years



**121 NEO orderbook with Airbus** 

Deliveries until 2031



3 Air Operator Certificates (AOCs)

Mexico | Costa Rica | El Salvador

# Financial Indicators (LTM)<sup>1</sup>

# \$3.0B Operating Revenues

56.6% of ancillary revenues

## \$8.40 cents TRASM

Optimizing unit revenue while incentivizing demand

#### \$5.56 cents CASM ex fuel

One of the lowest-cost operators worldwide

## \$991M EBITDAR

33.1% margin

### **\$152M EBIT**

5.1% margin

## \$794M Liquidity

26.5% of LTM Operating Revenues

### 3.1x Leverage Ratio

Lease liabilities represent 79% of total debt

# 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

#### 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<sup>1</sup>

#### **Dual listing:**

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

Market cap: \$837M 30-day ADTV: \$4.6M

All figures are presented in U.S. dollars, unless otherwise noted. (1) As of 3Q'25.

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

Financial and Operating Indicators

T mandar and Operating			
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	2,803
EBIT margin	13.2%	6.8%	1.5%
-	1,141	823	586
EBITDAR (1)			
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	0.04	0.00	0.07
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 <sub>(3)</sub>	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

<sup>\*</sup>Each ADS represents ten CPOs and each CPO represents a financial interest in one Series A share.

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<sup>(1)</sup> 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.

<sup>(2)</sup> Includes schedule and charter.

<sup>(3)</sup> Includes "Other passenger revenues" and "Non-passenger revenues".