

Azul Reports July 2023 Traffic

São Paulo, August 8, 2023 – Azul S.A., “Azul”, (B3: AZUL4, NYSE: AZUL), the largest airline in Brazil by departures and number of cities served, announces today its preliminary traffic results for July 2023.

Consolidated passenger traffic (RPKs) increased 5.3% compared to July 2022 on a capacity (ASKs) increase of 7.1%, resulting in a load factor of 83.2%.

“The winter break in Brazil showed continued demand strength, particularly in the leisure markets. We are excited about demand trends, the pricing environment and industry capacity discipline as we enter the strongest part of the year,” says John Rodgerson, Azul’s CEO.

	Jul-23	Jul-22	% Δ	YTD 2023	YTD 2022	% Δ
Domestic						
RPK (million)	2,515	2,607	-3.5%	15,709	15,715	0.0%
ASK (million)	3,087	3,111	-0.8%	19,874	19,707	0.8%
<i>Load factor</i>	<i>81.5%</i>	<i>83.8%</i>	<i>-2.3 p.p.</i>	<i>79.0%</i>	<i>79.7%</i>	<i>-0.7 p.p.</i>
International						
RPK (million)	792	534	48.1%	4,632	2,380	94.6%
ASK (million)	888	602	47.5%	5,464	2,812	94.3%
<i>Load factor</i>	<i>89.1%</i>	<i>88.7%</i>	<i>+0.4 p.p.</i>	<i>84.8%</i>	<i>84.6%</i>	<i>+0.2 p.p.</i>
Total						
RPK (million)	3,307	3,141	5.3%	20,340	18,095	12.4%
ASK (million)	3,975	3,713	7.1%	25,337	22,518	12.5%
<i>Load factor</i>	<i>83.2%</i>	<i>84.6%</i>	<i>-1.4 p.p.</i>	<i>80.3%</i>	<i>80.4%</i>	<i>-0.1 p.p.</i>

About Azul

Azul S.A. (B3: AZUL4, NYSE: AZUL), the largest airline in Brazil by number of flight departures and cities served, offers 1,000 daily flights to over 160 destinations. With an operating fleet of over 180 aircraft and more than 14,000 Crewmembers, the Company has a network of 300 non-stop routes as of June 2023. Azul was named by Cirium (leading aviation data analysis company) as the most on-time airline in the world in 2022, being the first Brazilian airline to obtain this honor. In 2020 Azul was awarded best airline in the world by TripAdvisor, first time a Brazilian Flag Carrier earns number one ranking in the Traveler’s Choice Awards. For more information visit www.voeazul.com.br/ir.

Glossary

Available Seat Kilometers (ASK)

Number of aircraft seats multiplied by the number of kilometers flown.

Revenue Passenger Kilometers (RPK)

One-fare paying passenger transported one kilometer. RPK is calculated by multiplying the number of revenue passengers by the number of kilometers flown.

Contact

Investor Relations

Tel: +55 11 4831 2880

invest@voeazul.com.br

Media Relations

Tel: +55 11 4831 1245

imprensa@voeazul.com.br

This traffic release includes estimates and forward-looking statements within the meaning of the U.S. federal securities laws. These estimates and forward-looking statements are based mainly on our current expectations and estimates of future events and trends that affect or may affect our business, financial condition, results of operations, cash flow, liquidity, prospects and the trading price of our preferred shares, including in the form of ADSs. Although we believe that these estimates and forward-looking statements are based upon reasonable assumptions, they are subject to many significant risks, uncertainties and assumptions and are made in light of information currently available to us. In addition, in this release, the words "may," "will," "estimate," "anticipate," "intend," "expect," "should" and similar words are intended to identify forward-looking statements. You should not place undue reliance on such statements, which speak only as of the date they were made. Azul is not under the obligation to update publicly or to revise any forward-looking statements after we distribute this press release because of new information, future events or other factors. Our independent public auditors have neither examined nor compiled the forward-looking statements and, accordingly, do not provide any assurance with respect to such statements. In light of the risks and uncertainties described above, the future events and circumstances discussed in this release might not occur and are not guarantees of future performance. Because of these uncertainties, you should not make any investment decision based upon these estimates and forward-looking statements.