

WIZZ AIR HOLDINGS PLC



ANNUAL REPORT AND ACCOUNTS

F26

WIZZ AIR AT A GLANCE

Wizz Air is the fastest growing ultra-low-cost carrier and one of the most sustainable European airlines, operating a fleet of 262 Airbus A320 and A321-family aircraft, and connecting close to 200 destinations across 45 countries, as at 31 March 2026. A team of dedicated aviation professionals delivers a superior service and very low fares, making Wizz Air the preferred choice for over 69.7 million passengers in the fiscal year ended March 2026. Wizz Air is listed on the London Stock Exchange under the ticker WIZZ.

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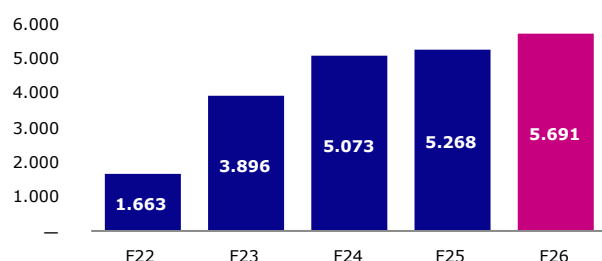
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References to "Wizz Air", "Wizz", "the Company", "the Group", "we" or "our" in this report are references to Wizz Air Holdings Plc, or to Wizz Air Holdings Plc and its subsidiaries, as applicable.

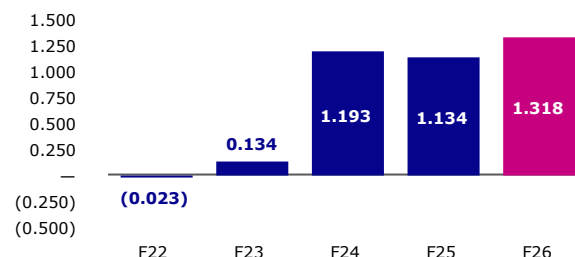
F26 in this document refers to the financial year ended 31 March 2026. Equivalent terms are used for previous/future financial years.

HIGHLIGHTS AND COMPANY OVERVIEW

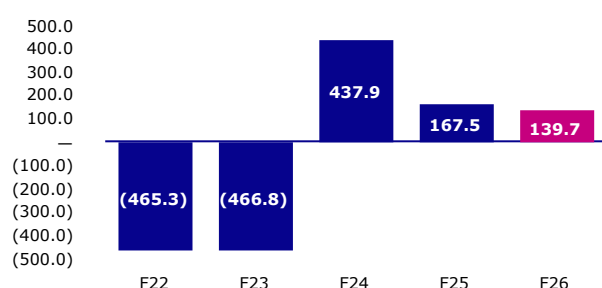
€5.7B REVENUE



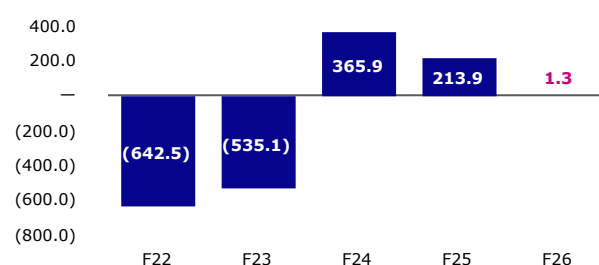
€1.3B EBITDA¹



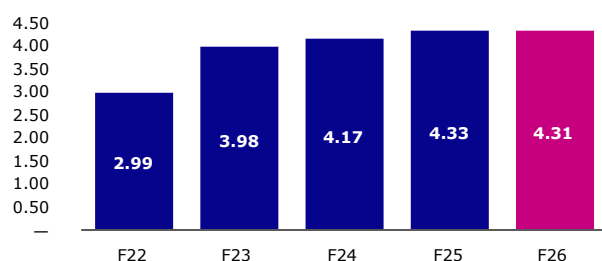
€139.7M OPERATING PROFIT



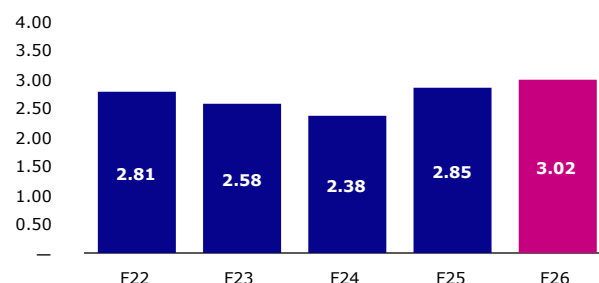
€1.3M NET INCOME



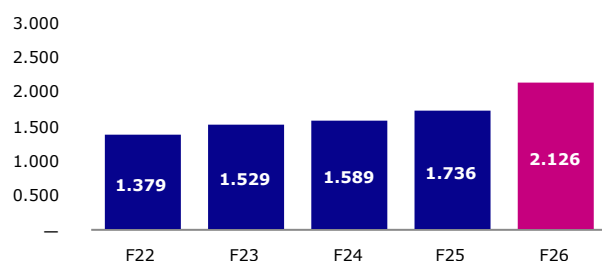
4.31 EURO CENTS RASK



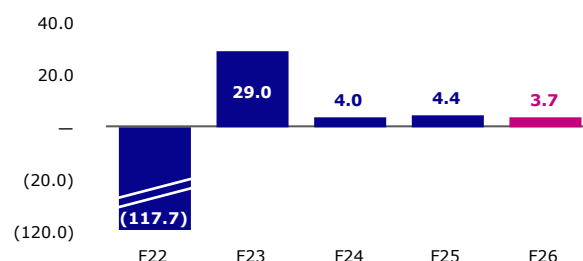
3.02 EURO CENTS EX-FUEL CASK



€2.1B TOTAL CASH^{1,2}



3.7 LEVERAGE RATIO¹



- For definitions, refer to the Alternative performance measures (APMs) and Glossary of Terms sections on pages [175-180](#). These measures incorporate certain non-financial information that management believes is useful when assessing the performance of the Group.
- Total cash comprises cash and cash equivalents (€1,085.9 million), current and non-current cash deposits (€952.8 million) as well as current and non-current restricted cash (€87.7 million).

The Company has a policy of rounding each amount and percentage individually from the fully accurate number to the figure disclosed in the information presented. As a result, some amounts and percentages do not total – though such differences are all small.

GEOGRAPHIES

We offer tickets for **1016 routes** across Europe and the Middle East



Number of routes operated, as at 31 March 2026*:

From Central and Eastern Europe (CEE) countries	
Romania	207
Poland	200
Hungary	77
Bulgaria	55
Albania	51
North Macedonia	37
Serbia	27
Moldova	27
Slovakia	22
Georgia	20
Lithuania	19
Bosnia and Herzegovina	15
Montenegro	14
Armenia	11
From other European countries	
Italy	148
United Kingdom	66
Cyprus	14
From other countries	
Israel	3
Other (various)	3

* Showing routes that are based in/originated from the respective countries.

STRATEGIC REPORT

CHAIRMAN'S STATEMENT

Dear fellow shareholders, colleagues, customers and partners,

Travel demand remained resilient throughout F26, demonstrating the aviation sector's underlying strength and Wizz Air's enduring appeal and growing capacity. However, we were not immune to another year marked by disruption and uncertainty for our industry.

The operating environment remains as complex as ever. Supply-chain constraints have persisted, while cost inflation and geopolitical developments have continued to drive volatility, more recently with respect to jet fuel pricing and availability. These factors, combined with ongoing pressures within the aviation sector more broadly, have required continued adaptability from all industry participants.

As in the previous year, the Pratt & Whitney Geared Turbofan (GTF) engine issue was a defining challenge for the Company in F26, although we saw improving trends with fewer aircraft grounded on average this year and slightly better turnaround times on our engines. With that said, fleet groundings have continued to affect capacity, utilisation and cost performance, creating structural headwinds largely beyond management's direct control.

It is important to recognise that many of the pressures we have faced are not a reflection of the underlying strength of the business. Rather, they have showcased its resilience and as fleet availability improves over time, plus geopolitical developments subside, we expect this strength to come to the fore.

Against this backdrop, Wizz Air responded decisively during the year, reshaping our strategy to maximise our profitability in a sustainable way as we expand our fleet. Strategic decisions include the continued realignment of the network towards core Central and Eastern European (CEE) markets, the exit from operations that don't align with this, and the optimisation of the aircraft delivery schedule with Airbus. These decisions ensure that capacity is deployed where it can generate sustainable returns, take and maintain market share, and that our expansion is aligned with operational realities.

The Board is closely engaged in overseeing these decisions, providing support and challenge as management has adapted the business. While growth expectations have been moderated in the near and mid-term, the opportunity in front of us and the long-term strategic direction of the Company remain unchanged.

Despite the challenges faced, passenger numbers increased, operational performance improved, and the Company maintained a strong liquidity position.

We also made progress in strengthening the operational foundations of the business. Investments in reliability, systems and processes have delivered improvements in completion rates, punctuality and customer satisfaction. These are important indicators of the quality and sustainability of the operation.

The Board remains focused on ensuring that the Company maintains financial discipline. Liquidity has been preserved, providing flexibility to manage ongoing uncertainty while continuing to invest in strategic priorities, including fleet renewal and operational resilience.

In December 2025, we announced the creation of a new Board Committee, the Financial Performance Committee, which provides more focused oversight of financial planning, financing and performance metrics as the Company continues to grow while financial planning and capital management become increasingly complex. This structural change to our governance has enhanced the Board's ability to provide strategic guidance and oversight in areas critical to the Company's financial resilience and long-term value creation.

Employees

Colleagues, on behalf of the Board, I would like to express our sincere appreciation for your continued dedication and professionalism, particularly in the face of elevated uncertainty. The past year has required resilience and adaptability across all areas of the business, and your efforts have been instrumental in maintaining operations and supporting our customers. Your commitment under challenging circumstances has not gone unnoticed and is fundamental to the Company's success.

Customers

Our customers remain at the heart of everything we do, as reflected in the continued execution of our internal transformation programme, "Customer First". We continue to focus on delivering low fares alongside improving reliability, service quality and communication. Strengthening the customer experience remains a key priority for the business.

STRATEGIC REPORT

Environment

Sustainability is still one of Wizz Air's core strengths. We remain one of the most emissions-efficient airlines globally, supported by a young and fuel-efficient fleet. I am pleased to report that during the year we made further progress in reducing CO₂ emissions per revenue passenger kilometre.

While GTF-related disruptions have affected the pace of fleet renewal, our long-term trajectory remains unchanged. The continued transition towards A321neo aircraft underpins our commitment to reducing Wizz Air's environmental impact. We remain fully compliant with sustainable aviation fuel requirements and continue to support broader industry efforts towards decarbonisation through our 'Flying Towards Net Zero' initiative.

Communities

Wizz Air plays an important role in connecting communities and supporting economic activity across Europe and beyond. We remain committed to engaging constructively with governments, regulators and local stakeholders, and to contributing positively to the communities we serve.

The Board continues to oversee these efforts through its governance framework, including the Sustainability and Culture Committee, ensuring that the Company's growth is aligned with its broader responsibilities.

Looking ahead

Looking forward, the complex operating environment is expected to persist. Our recovery from GTF-related disruptions is progressing, but will take time, and external factors such as cost inflation and geopolitical uncertainty will continue to require careful management.

However, the Board retains its confidence in Wizz Air's long-term prospects. We benefit from a highly efficient operating model, an increasingly strong market position in CEE, a modern fleet and a substantial order book that support future growth.

As fleet availability improves and the strategic actions taken during the year take full effect, the business is well positioned to deliver enhanced performance. The challenges faced in recent years have reinforced the resilience of the model and strengthened the Company's ability to compete effectively in a demanding industry.

On behalf of the Board, I would like to thank all our stakeholders for their continued support.

William A. Franke

Chairman of the Board of Directors

11 June 2026

CHIEF EXECUTIVE'S REVIEW

F26 has been a year of relentless focus on our strategy and aim to be the reliable travel partner of choice across Central and Eastern Europe, and key markets across the whole European continent.

We have continued to grow and serve an increasing number of customers. Equally, the defining feature of the year was the set of strategic decisions we made to position the business for long-term resilience and competitiveness. This has proven to be the right direction – working well in a balanced environment as well as at times of volatility, which the industry experienced towards the end of the financial year due to the Middle East crisis.

Sustained demand across our network

Throughout a sustained period of global volatility, demand for our services remained strong this year. We carried 69.7 million passengers, up 10 per cent year on year, reflecting sustained demand for low-fare travel across our network. In January 2026, we celebrated a significant milestone, having flown 500 million passengers since the start of Wizz Air's operations.

Operational performance has been an area of clear progress. Throughout the year, we placed significant emphasis on restoring reliability in on-time performance and improving the customer experience. As a result, we have seen meaningful improvements in completion rates, departure punctuality and overall customer satisfaction. These gains are the outcome of sustained investment in our systems, processes and people, and they provide us with a stronger foundation for future growth.

Customer behaviour continues to evolve, with consumers more informed and selective, which places greater emphasis on delivering value and flexibility. The Wizz Air model is well suited to this environment. Unit revenues have been broadly stable, with some pressure in certain periods, but overall, the underlying demand environment has proven resilient.

Reshaping our strategy

At the start of the year, we set out a clear strategic direction: to focus our operations on markets where we can achieve meaningful scale in more cost-efficient, operationally stable environments.

We exited our Abu Dhabi joint venture, initiated the closure of our Vienna base, and accelerated the reallocation of capacity towards Central and Eastern Europe (CEE) and other core markets where we see stronger structural advantages. Additional aircraft were allocated to Skopje, Sofia, Varna, Warsaw, Katowice, Wrocław, Gdansk, Tirana, Budapest, Bucharest and Chisinau. The non-CEE bases in London, Rome, Milan, Venice, Naples and Catania were also adding aircraft as we record growing yield performance in these markets.

These decisions allow us to concentrate management time, capital and capacity on parts of the network where the business performs best and where we see the strongest long-term opportunity to gain and maintain market share.

We opened a number of lower-cost bases, including in Bucharest (Baneasa), Bratislava, Podgorica, Suceava, Targu Mures, Tuzla, Warsaw Modlin and Yerevan, strengthening our footprint where we believe we can deliver superior returns over time. Our CEE market share reached 25.3 per cent in the year, maintaining our position as the largest CEE operator by seats. More recently we announced the opening of the new Palermo and Turin bases in Italy.

We continue to monitor the geopolitical situation carefully, to be able to restore our network when the security situation permits. We have plans in place to resume operations in Ukraine within weeks of any ceasefire and opening of the airspace. We also remain committed to Israel, and are keen to develop the market further to meet the growing demand for Wizz Air's routes.

STRATEGIC REPORT

Wizz market shares by country and region

Market	Market share	Low-cost segment share	Low-cost market position
Albania	54%	63%	1
Armenia	32%	63%	1
Bosnia and Herzegovina	19%	30%	2
Bulgaria	27%	42%	2
Cyprus	13%	24%	2
Georgia	22%	48%	1
Hungary	37%	51%	1
Israel	8%	42%	1
Italy	9%	15%	2
Lithuania	15%	26%	2
N. Macedonia	58%	82%	1
Moldova	31%	39%	1
Montenegro	14%	32%	1
Poland	25%	40%	2
Romania	49%	71%	1
Serbia	22%	77%	1
Slovakia	24%	33%	2
United Kingdom	4%	7%	4
CEE	25%	44%	1

Recalibrating our path to growth

This repositioning has been accompanied by a recalibration of our growth profile. While our long-term ambition for Wizz Air remains unchanged, we have recognised that the current operating environment requires a more measured approach. As a result, we have moderated our expected capacity growth to a more sustainable level of around 10-12 per cent per annum over the medium term.

These decisions are closely aligned with changes to our fleet plan.

In November we reached an agreement with Airbus to adjust our delivery schedule through to the next decade, including the deferment of a significant number of aircraft and the rebalancing of our order book towards the A321neo after we converted the majority of our original A321XLR order to neos. This gives us greater flexibility to match capacity growth with demand, while maintaining the benefits of scale and efficiency that comes with our large and modern fleet. We have continued to increase the share of A321neo aircraft in our fleet, reinforcing our position as one of the most efficient and lowest-emission airlines globally. Wizz Air's fleet has now surpassed 260 aircraft, with almost 75 per cent of these flying on neo technology. The fleet is scheduled to be all-neo by calendar 2029.

GTF engine update

The Pratt & Whitney GTF engine issue continues to have an impact on our operation, although with diminishing effects, as the return of engines into operation progresses. As previously communicated, we expect this issue to persist in the current F27 fiscal year, with a full recovery in fleet availability expected by the end of calendar year 2027, when we should not have any more engines undergoing powder metal inspections.

However, I am pleased to report that there has been steady progress during the year, with the number of grounded aircraft due to GTF engine-related inspections declining from 38 at the end of June 2025 to 30 at the end of the financial year. We have continued to work closely with Pratt & Whitney to mitigate the impact through additional engine access, operational adjustments and compensation arrangements. We expect further gradual improvements with the size of the grounded fleet reaching roughly 15-20 aircraft by the end of F27.

Resilient financial performance

Financially, the Group has demonstrated resilience. In the first half of the fiscal year, we achieved a meaningful increase in EBITDA and operating profit, supported by stable revenues and improved cost dynamics compared to the previous year. In the second half of the year, financial performance was affected by seasonality to which we responded with more focused capacity deployment. We managed to deliver a positive net income performance for the year despite expecting revenue and fuel cost pressures in March from the outbreak of the conflict in the Gulf region.

Across the year, we maintained a solid financial position, supported by strong liquidity and disciplined capital management. We increased our cash position compared to the previous year-end, and managed our debt profile proactively, repaying our €500 million bond in January 2026.

Further reduction in CO₂ emissions

Beyond our financial performance, we continued to make progress in areas that are critical to our long-term sustainability. We remain the most emissions-efficient airline in our peer group, and we have further reduced our CO₂ emissions per passenger kilometre. At the year-end, this stood at 50.6 grams per passenger kilometre.

People

We have also continued to invest in our people, strengthening engagement, development and alignment across the organisation. We continued gathering information and insights from all colleagues through employee engagement feedback, incorporating ideas and actions into day-to-day life across the Company. The team of talented and dedicated members on the People Council continued to engage in a wide range of topics related to our employees across all countries where we operate.

In November 2025, we announced changes to our Senior Leadership Team, effective from 1 February 2026. Ian Malin became Chief Commercial Officer after three years as CFO, and now leads the Group's commercial functions and revenue generation, applying his strong strategic and sector expertise to this new role. At the same time, Veronika Špaňárová joined as CFO from Citi, following a 30-year international banking career and prior experience supporting Wizz Air, bringing a fresh perspective to the business.

Outlook

The actions taken during F26 have further strengthened our resilience and the foundations of our business. With a clear strategy, a highly efficient operating model, a young fleet and financial resilience we are well positioned to deliver sustainable growth and create value over the long term.

The broader external environment remains complex. Geopolitical developments, including the outbreak of war in the Gulf region, have required rapid operational adjustments. However, to date, these impacts have been manageable, affecting only a limited portion of our capacity, and we have been able to reallocate resources quickly to mitigate disruption. This reflects Wizz Air's more resilient and adaptable operating model than in previous years.

As we move into the next financial year, our priorities are clear. We will continue to focus on our core markets, restore full fleet utilisation as engine availability improves, maintain discipline in capacity growth and cost control, and further enhance the reliability and quality of our operations. In F27, we will continue to invest in our fleet, our people and our commercial capabilities to support the long-term growth of Wizz Air.

József Váradi
Chief Executive Officer
11 June 2026

FINANCIAL REVIEW

Wizz Air reported a net profit of €1.3 million (F25: net profit of €213.9 million), with EBITDA improving to €1,318.3 million from €1,134.3 million in F25, showing the overall resilience of the business despite a number of significant one-off headwinds in F26 that included the forced cancellation of Tel Aviv and other Middle East routes during the 2025 peak summer period as well as the cancellation of Middle East and Cyprus routes in March 2026. Whilst the Iran conflict in March 2026 had the risk of negatively impacting earnings by an estimated €50m, this was largely mitigated by fuel hedges put in place prior to the conflict.

Total revenue increased by 8.0 per cent to €5,691.4 million (F25: €5,267.6 million) with seat capacity up by 10.5 per cent to 76.9 million seats and passengers reaching a record number of 69.7 million (F25: 63.4 million). Total fuel expenses decreased by 1.9 per cent to €1,764.0 million (F25: €1,797.6 million). Total operating expenses increased by 8.9 per cent to €5,551.7 million (F25: €5,100.1 million), resulting in a lower operating profit of €139.7 million (F25: €167.5 million) and an operating margin of 2.5 per cent (F25: 3.2 per cent). Net financing expense decreased to €112.7 million (F25: €147.8 million). Profit before income tax was €27.0 million (F25: €19.7 million), while the tax expense was €25.7 million (F25: tax credit €194.2 million) resulting in a net profit of €1.3 million (F25: profit after tax of €213.9 million).

Passenger ticket revenue increased by 8.4 per cent to €3,161.4 million (F25: €2,917.0 million) and ancillary revenue grew by 7.6 per cent to €2,530.0 million (F25: €2,350.6 million). The load factor declined by 0.5 percentage points to 90.7 per cent (F25: 91.2 per cent) due largely to the aftermath of the war with Iran. Ancillary revenue was partly impacted by the closure of the Abu Dhabi base in September 2025 and the reduction of flight volumes to the Middle East, as those longer flights generated higher than average ancillary revenues per pax. At the same time, the Company saw higher demand year-on-year for its reserved seating product and new ancillary initiatives like 'All You Can Fly'.

While total fuel expenses decreased year-on-year, spending on Carbon Emission schemes such as EU and UK ETS and CORSIA increased by 27.2 per cent to €273.3 million (F25: €214.8 million) and the Company spent €56.5 million on SAF (sustainable aviation fuel) uplift in the first year of the EU mandate. Fuel consumption per block hour, however, was reduced by 1.5 per cent to 2.2 metric tonnes, showing improved fuel efficiency due to a greater share of the flying fleet comprising NEO aircraft.

Other major cost lines increased broadly in tandem with capacity growth and inflation. Certain unit costs remained stable as the powder metal affected grounded fleet was systematically released back to service. Airport, handling and en-route costs were higher, increasing by 13.0 per cent to €1,527.6 million (F25: €1,351.8 million) due to rising Eurocontrol sector fees introduced at the start of 2025 and a larger volume of flights. Crew costs were 16.1 per cent higher at €655.9 million (F25: €564.9 million) due to a greater number of operated flights as well as salary and cost-of-living adjustments. Depreciation and amortisation rose 21.9 per cent to €1,178.6 million (F25: €966.8 million), while maintenance, materials and repairs increased to €462.8 million (F25: €330.4 million), up 40.1 per cent, as we maintained more aircraft and spare engines during the year. Flight disruption costs fell to €136.7 million (F25: €166.5 million) owing to the significantly improved operational stability and performance.

Income tax charged increased to €25.7 million (F25: €194.2 million credit) as F25 included a one-off credit arising on the recognition of deferred tax assets that started to unwind as new aircraft are delivered.

Our fuel and FX rates during F26 were as follows:

	F26	F25	Change
Average jet fuel price (\$/metric tonne, including SAF, into-plane premium and impact of effective hedges)	890	919	(3.2)%
Average EUR/USD rate (including impact of effective hedges)	1.13	1.08	4.6 %
Year-end EUR/USD rate	1.15	1.08	6.1 %

STRATEGIC REPORT

Financial overview

Summary consolidated statement of comprehensive income

€ million	F26	F25	Change
Total revenue	5,691.4	5,267.6	8.0%
Fuel costs	(1,764.0)	(1,797.6)	(1.9)%
Operating expenses less other income and excluding fuel costs	(3,787.7)	(3,302.5)	14.7%
Total operating expenses	(5,551.7)	(5,100.1)	8.9%
Operating profit	139.7	167.5	(16.6)%
Operating margin	2.5%	3.2%	(0.7)ppt
Net financing expense	(112.7)	(147.8)	(23.7)%
Profit before income tax	27.0	19.7	37.1%
Income tax (expense)/ credit	(25.7)	194.2	n.m.
Profit for the year	1.3	213.9	(99.4)%

*n.m.: not meaningful, as the variance is more than (-)100 per cent.

Earnings per share

Earnings per share, € (Note 12)	F26	F25	Change
Basic earnings per share, €	0.02	2.18	(2.16)
Diluted earnings per share, €	0.03	1.78	(1.75)

Financial performance

Revenue

The following table sets out an overview of revenue streams for F26 and F25 and the percentage change in those items:

	F26		F25		
	Total (€ million)	Percentage of total revenue	Total (€ million)	Percentage of total revenue	Percentage change
Passenger ticket revenue ¹	3,161.4	55.5%	2,917.0	55.4%	8.4%
Ancillary revenue ¹	2,530.0	44.5%	2,350.6	44.6%	7.6%
Total revenue	5,691.4	100.0%	5,267.6	100.0%	8.0%

¹ For further definitions of non-financial measures presented, please refer to the Glossary of terms and Alternative performance measures (APMs) sections of this document.

Total revenue increased by 8.0 per cent to €5,691.4 million in F26 from €5,267.6 million in F25, driven mainly by the capacity increase year on year. Passenger ticket revenue increased by 8.4 per cent to €3,161.4 million in F26 from €2,917.0 million in F25, and ancillary revenue increased by 7.6 per cent to €2,530.0 million in F26 from €2,350.6 million in F25. RASK (Revenue per Available Seat Kilometre) decreased by 0.4 per cent to 4.31 euro cents in F26 from 4.33 euro cents in F25. Ticket RASK decreased by 0.1 per cent to 2.39 euro cents in F26 from 2.40 euro cents in F25, while Ancillary RASK decreased by 0.8 per cent to 1.92 euro cents from 1.93 euro cents in F25. The decrease in RASK was primarily driven by structural network changes, closure of the Abu Dhabi operation and adverse geopolitical developments. These included the ongoing effects of the Gaza conflict, which led to the partial cancellation of flights to and from Tel Aviv, and the start of the Iran war in late February 2026.

Operating expenses

Total operating expenses increased by 8.9 per cent to €5,551.7 million in F26 from €5,100.1 million in F25. Total CASK (Cost per Available Seat Kilometre) increased to 4.35 euro cents in F26 from 4.33 euro cents in F25, out of which the ex-fuel CASK increase is 0.16 euro cents, up to 3.02 euro cents in F26 from 2.85 euro cents in F25. F26 CASK was impacted by general price inflation in airport and navigation charges, alongside higher maintenance costs and increased employee remuneration (across crew and office), and lower compensation received from Pratt & Whitney mainly driven by reduced Aircraft-on-Ground exposure and unit rates compared to the previous fiscal year. These cost increases were partially offset by improved operational punctuality, resulting in fewer flight disruptions and lower passenger compensation expenses, as well as enhanced fuel efficiency combined with favourable foreign exchange movements on fuel prices. A further positive impact was seen from the increased number of sale-and-leaseback transactions, the discontinuation of structural wet-lease operations and the closure of the Abu Dhabi business unit and the Vienna base.

STRATEGIC REPORT

For F26 and F25 the following table sets out the expenses relevant for the CASK measures and the percentage changes in those expenses:

	F26			F25			
	Total (€ million)	Percentage of total operating expenses	Unit cost (€cts/ASK)	Total (€ million)	Percentage of total operating expenses	Unit cost (€cts/ ASK)	Percentage change of total cost
Staff costs	655.9	11.8%	0.50	564.9	11.1%	0.46	16.1%
Fuel costs	1,764.0	31.8%	1.34	1,797.6	35.2%	1.48	(1.9)%
Distribution and marketing	133.4	2.4%	0.10	117.8	2.3%	0.10	13.2%
Maintenance, materials and repairs	462.8	8.3%	0.35	330.4	6.5%	0.27	40.1%
Airport, handling and en-route charges	1,527.6	27.5%	1.16	1,351.8	26.5%	1.11	13.0%
Depreciation and amortisation	1,178.6	21.2%	0.89	966.8	19.0%	0.79	21.9%
Other expenses	371.2	6.7%	0.28	466.6	9.1%	0.38	(20.4)%
Other income	(541.8)	(9.8%)	(0.41)	(495.8)	(9.7%)	(0.41)	9.3%
Total operating expenses	5,551.7	100.0%	4.20	5,100.1	100.0%	4.19	8.9%
Net cost from financial income and expense*	194.2		0.15	167.4		0.14	16.0%
Total	5,745.9		4.35	5,267.5		4.33	9.1%
Total ex-fuel cost	3,981.9	71.7%	3.02	3,469.9	68.0 %	2.85	14.8%

* Excluding net loss on derivative financial instruments and net foreign exchange gains.

Staff costs were €655.9 million in F26, up by 16.1 per cent from €564.9 million in F25, reflecting a 12.0 per cent increase in staff numbers and cost-of-living adjustments to salaries year on year, which was partially offset by savings after the closure of the Abu Dhabi operation.

Fuel expenditures decreased by 1.9 per cent to €1,764.0 million in F26 from €1,797.6 million in F25, and fuel CASK decreased by 9.6 per cent to 1.34 euro cents in F26 from 1.48 euro cents in F25. The average fuel price, including sustainable aviation fuel, hedging impact and into-plane premium, decreased by 3.2 per cent to \$890 per metric tonne in F26 from \$919 per metric tonne in F25. Beyond the impact of fuel price fluctuations, fuel consumption measured in metric tonnes per block hours decreased by 1.5 per cent on a year-on-year basis. This reduction is due to the higher proportion of fuel-efficient NEO aircraft within the fleet, and a reduced number of fuel inefficient wet-leased flights. Collectively, these factors contributed to the overall improvement in fuel efficiency and cost management during the period under review.

Distribution and marketing costs increased by 13.2 per cent to €133.4 million in F26 from €117.8 million in F25. Distribution costs increased broadly in line with revenue growth during the period, which includes the establishment of a new call centre in Egypt to increase overall call-handling capacity. Marketing expenses also rose, driven by targeted campaigns in Spain and Italy, as well as the commencement of a sponsorship agreement with AS Roma football club.

Maintenance, materials and repair costs increased by 40.1 per cent to €462.8 million in F26 from €330.4 million in F25, primarily due to significant one-off cost savings recorded in F25. In addition, higher operational volumes – reflected in increases in fleet size (+8.8 per cent), flight hours (+6.1 per cent) and flight cycles (+7.4 per cent) – contributed to cost growth. The cost increase was further driven by higher redelivery costs and a rise in base maintenance intensity associated with the phase-out of the CEO fleet, as well as continued fleet growth and the presence of older aircraft in the fleet. These effects were partly mitigated by lower use of short-term leased engines.

Airport, handling and en-route charges increased by 13.0 per cent to €1,527.6 million in F26 from €1,351.8 million in F25, reflecting the rise in passenger numbers (+10 per cent), departing flights (+7.4 per cent), and the general increase in navigation unit rates.

Depreciation and amortisation charges increased by 21.9 per cent to €1,178.6 million in F26, up from €966.8 million in F25. The increase reflects a higher number of CEO aircraft redeliveries compared to F25, resulting in higher end-of-lease maintenance asset depreciation on engines and fleet growth following NEO and XLR deliveries with higher asset values. Additional drivers include the increased depreciation associated with GTF engine maintenance assets due to the short time between shop visits.

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Other expenses amounted to €371.2 million in F26, compared to €466.6 million in F25. Among the key drivers, flight disruption cost, including compensation paid to customers, was €136.7 million in F26, down from €166.5 million in F25 due to significantly improved operational punctuality, wet lease expenses decreased to €17.9 million in F26 from €113.0 million in F25 reflecting the termination of the structural wet lease operations, non-direct administrative costs increased to €102.7 million in F26 from €97.2 million in F25, while crew-related expenses increased to €77.4 million in F26 from €61.3 million in F25, driven by the impact of general cost inflation.

Other income amounted to €541.8 million in F26, up from €495.8 million in F25. The increase was primarily driven by higher gains from sale and leaseback transactions, which reached €255.9 million in F26 compared to €121.3 million in F25. This growth reflects a rise in aircraft sale and leaseback financing (33 transactions in F26 versus 16 in F25) as well as spare engine sale and leaseback transactions (18 in F26 versus 10 in F25). These effects were partially offset by lower credits and compensation received from suppliers, which amounted to €265.7 million in F26, compared to €353.6 million in F25.

Net financing income and expense

The following table sets out an overview of net financing expense for F26 and F25 and the percentage change in those items:

€ million	F26	F25	Change
Net financial expense	(194.2)	(167.4)	16.0%
Net loss on derivative financial instruments	(20.6)	(6.4)	221.9%
Net foreign exchange gains	102.1	26.0	292.7%
Net financing expense	(112.7)	(147.8)	(23.7)%

Net financing expense decreased by 23.7 per cent to €112.7 million in F26 from €147.8 million in F25, of which:

- ▶ Financial income posted a decrease of 10.4 per cent due to relatively lower deposit interest rates observed in F26.
- ▶ Financial expenses increased by 7.3 per cent, where the rise in interest expense associated with lease liabilities under IFRS 16 due to the expansion of the fleet was partly mitigated by ceasing PDP financing present in F25, achieving a reduction in the REPO interest rate, and the repayment of €500m of bond financing in January 2026.
- ▶ Net foreign exchange gains increased by 292.7 per cent, which was primarily attributable to a more favourable EUR/USD exchange rate environment during the fiscal year. The unrealised component of the foreign exchange gain, predominantly resulting from the revaluation of lease liabilities denominated in US dollars, amounted to a €169.5 million gain in F26, as compared to a €30.6 million gain in F25. The realised component of the gain is principally attributable to the revaluation of cash balances, which are chiefly denominated in US dollars and kept on deposit accounts.
- ▶ The net loss recognised on derivative financial instruments is attributable to the cross-currency swap programme, implemented with the objective of mitigating Wizz Air's exposure to foreign exchange risk, which started in early 2025. Since then, the dollar has weakened against the euro and the accumulated positions closed in a net loss at the end of the fiscal year. This programme is designed to manage fluctuations in currency values that could adversely affect the Company's financial position and results of operations. By utilising such derivative instruments, Wizz Air seeks to achieve greater stability in its financial performance by reducing the potential impact of unfavourable movements in exchange rates.

Taxation

The Group recorded an income tax expense of €25.7 million in F26 compared to the €194.2 million credit in F25. The effective rate for the Group in F26 was 95.2 per cent compared to a negative 985.8 per cent in F25. The tax charges stem from differences in the standalone income levels of subsidiaries, differences in statutory tax rates applicable for these subsidiaries, and movements in deferred taxes. Compared to F25, the significant changes in income tax levels are due to one-off deferred tax credits that affected F25.

Profit for the year

The Group earned a net profit of €1.3 million in F26, compared to the net profit of €213.9 million in F25.

Other comprehensive income and expenses

In F26 the Group had other comprehensive income of €550.9 million compared to an expense of €54.0 million in F25. The change is mainly attributable to the favourable impact of fair value movements on the Group's open hedge positions in F26.

Return on capital employed and capital structure

Return on capital employed (ROCE)¹ is a non-statutory performance metric commonly used to measure the financial returns that a business achieves on the capital it uses. ROCE for F26 was 2.5 per cent, compared to 3.3 per cent for the previous year.

The Company's leverage ratio¹ was 3.7 at the end of the F26 financial year, a decrease of 0.6 yoy, while liquidity¹ increased to 35.8 per cent from 31.5 per cent at the end of the F26 financial year.

	F26	F25	Change
ROCE	2.5%	3.3%	(0.8) ppt
Leverage ratio	3.7	4.4	(0.6)
Liquidity	35.8%	31.5%	4.4 ppt

¹ For definitions of non-financial measures presented, please refer to the Glossary of terms and Alternative performance measures (APMs) sections of this document.

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Cash flows and financial position

Summary statement of cash flows

The following table sets out selected cash flow data and the Group's cash and cash equivalents for F26 and F25:

€ million	F26	F25	Change
Net cash generated by operating activities	1,179.6	1,065.6	11%
Net cash generated by/(used in) investing activities	751.3	(263.4)	n.m.*
Net cash used in financing activities	(1,427.5)	(938.7)	52 %
Net increase/(decrease) in cash and cash equivalents	503.4	(136.5)	n.m.*
Cash and cash equivalents at the beginning of the year	596.9	716.4	(17)%
Effect of exchange rate fluctuations on cash and cash equivalents	(16.7)	17.0	n.m.*
Cash and cash equivalents at the end of the year	1,083.6	596.9	82%

*n.m.: not meaningful, as the variance is more than (-)100 per cent.

Cash flows from operating activities

The majority of Wizz Air's cash inflows from operating activities are derived from the sale of passenger tickets and ancillary services. Net cash flows from operating activities are also affected by movements in working capital items.

Cash generated by operating activities increased from €1,065.6 million in F25 to €1,179.6 million in F26 primarily driven by the following factors:

- ▶ Operating cash flows before adjusting for changes in working capital decreased by €0.3 million year on year, driven by an increase in fleet size and expansion.
- ▶ Changes in working capital resulted in higher cash inflows by €94.3 million.

Cash flows from investing activities

Investing activities resulted in €751.3 million of net cash generated in F26, compared to €263.4 million of net cash used in F25, for the following reasons:

- ▶ The net cash flows from advances paid and refunded in relation to aircraft deliveries increased by €285.2 million from a €58.9 million cash outflow in F25 to a €226.3 million cash inflow in F26.
- ▶ Cash outflows from placing cash deposits were €1,788.0 million in F26 compared to the cash outflow of €1,466.0 million in F25. Cash inflows from maturing cash deposits were €1,851.6 million in F26 compared to the cash inflow from cash deposits of €1,136.3 million in F25.
- ▶ Net cash flows from the purchase and sale of tangible and intangible assets including sale and leaseback transactions increased by €373.6 million from a €20.9 million cash inflow in F25 to a €394.5 million cash inflow in F26.

Cash flows from financing activities

Net cash outflow from financing activities increased from €938.7 million (F25) to €1,427.5 million in F26. The principal elements of the F26 outflow were as follows:

- ▶ Repayments of loans and other types of financing and interest on them amounting to €1,559.4 million (F25: €1,391.4 million), which includes the interest and principal repayment on the bond of €505.0 million (whereas in F25 the bond interest payment totalled €5.0 million). Proceeds from new loans and other types of financing of €132.0 million (F25: €245.6 million) comprise aircraft and engine financing of €79.2 million (F25: €245.6 million) and a borrowing secured with emission trading scheme (ETS) units of €22.8 million (F25: €—).

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Summary consolidated statement of financial position

The following table sets out summary statements of the financial position of the Group for F26 and F25:

€ million	F26	F25	Change
ASSETS			
Property, plant and equipment	7,128.1	6,493.0	635.1
Restricted cash*	87.7	78.3	9.4
Derivative financial instruments*	584.1	12.1	572.0
Trade and other receivables*	712.1	676.2	35.9
Cash deposits*	952.8	1,060.2	(107.4)
Cash and cash equivalents	1,085.9	597.5	488.4
Other assets*	719.2	718.1	1.1
Total assets	11,269.9	9,635.4	1,634.5
EQUITY AND LIABILITIES			
EQUITY			
Equity	928.4	317.1	611.3
LIABILITIES			
Trade and other payables*	1,404.6	1,108.3	296.3
Borrowings (incl. convertible debt)*	6,980.2	6,614.0	366.2
Deferred income*	1,384.0	1,179.8	204.2
Derivative financial instruments*	55.3	42.6	12.7
Provisions*	514.3	355.1	159.2
Other liabilities*	3.1	18.6	(15.5)
Total liabilities	10,341.5	9,318.3	1,023.2
Total equity and liabilities	11,269.9	9,635.4	1,634.5

*Including both current and non-current asset and liability balances, respectively.

Property, plant and equipment increased by €635.1 million as at 31 March 2026 compared to 31 March 2025, primarily driven by the investment in JOLCO-financed aircraft, the sale-and-leaseback financed aircraft right-of-use assets and acquisition of the Headquarters (see also Notes 13 and 14 to the financial statements).

Restricted cash (current and non-current) increased by €9.4 million as at 31 March 2026 compared to the year before. The majority of this balance is linked to Wizz Air's aircraft lease contracts, being cash deposits securing letters of credit issued by Wizz Air's banks primarily for lease security deposits and maintenance reserves.

Derivative financial assets (current and non-current) increased by €572.0 million as at 31 March 2026 compared to 31 March 2025 (see also Notes 3 and 21 to the financial statements). These balances are related to fuel and FX hedge instruments as well as cross currency interest rate swap contracts.

Trade and other receivables increased by €35.9 million as at 31 March 2026 compared to 31 March 2025.

Cash and cash equivalents amounted to €1,085.9 million as at 31 March 2026 (2025: €597.5 million), and cash deposits to €952.8 million as at 31 March 2026 (2025: €1,060.2 million).

Borrowings (including convertible debt) increased by €366.2 million as at 31 March 2026 compared to 31 March 2025. The increase was primarily driven by liabilities related to JOLCO, FTL and FL contracts recognised during the fiscal year (see Note 23 to the financial statements).

Deferred income increased by €204.2 million as at 31 March 2026 compared to 31 March 2025 (see Note 26 to the financial statements). This was primarily driven by an increase in unearned revenue and in deferred supplier credits.

Derivative financial liabilities (current and non-current) increased by €12.7 million as at 31 March 2026 compared to 31 March 2025 (see Notes 3 and 21 to the financial statements). These balances are related to fuel and FX hedge instruments and cross currency interest rate swap contracts.

Provisions increased by €159.2 million as at 31 March 2026 compared to 31 March 2025, in line with the planned aircraft maintenance schedule (see Note 29 to the financial statements).

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Hedging strategy

Wizz Air operates under a clear set of treasury policies approved by the Board and supervised by the Audit and Risk Committee. The hedging policy's objective is to establish a framework to identify, report and manage foreign currency and fuel exposures aiming to provide greater certainty and protection to the value of the Group's net income, net equity and related cash flows that are exposed to possible adverse movements in foreign currency exchange rates and jet fuel prices. This is achieved through disciplined programmatic and discretionary layering for a set time horizon (18 months) with regular rollovers maintaining hedge coverage levels.

The hedges under the hedging policy are rolled forward quarterly, 18 months out, with coverage levels over time indicatively totalling 70 to 95 per cent for the first quarter of the hedging horizon and 20 to 45 per cent for the last quarter of the hedging horizon. Hedging instruments are mostly zero-cost collars, but jet fuel swaps are also used for shorter dated exposures. In line with the hedging policy, Wizz Air also hedges its fuel consumption-related US dollar exposure in a similar fashion. Hedge coverages as at 29 May 2026 are set out below:

Fuel hedge coverage

Period covered	F27 H1	F27 H2	F28
	5 months	6 months	7 months
Exposure in metric tonnes ('000)	958.5	1,107.2	2,447.8
Coverage in metric tonnes ('000)	801.0	786.0	426.0
Hedge coverage for the period	84%	71%	17%
Blended capped rate	\$825.6	\$818.6	\$861.0
Blended floor rate	\$757.1	\$747.1	\$773.0

Foreign exchange hedge coverage

Period covered	F27 H1	F27 H2	F28
	5 months	6 months	8 months
Exposure (million)	\$824.1	\$938.3	\$2,110.2
Coverage (million)	\$671.0	\$677.0	\$356.0
Hedge coverage for the period	81%	72%	17%
Weighted average ceiling	\$1.1701	\$1.2048	\$1.2033
Weighted average floor	\$1.1340	\$1.1683	\$1.1788

Balance sheet risk mitigation

Wizz Air uses USD cash and standard EUR-USD cross currency swaps to mitigate the profit & loss impact stemming from the balance sheet revaluation of USD liabilities. As at 31 March 2026 we had a roughly \$4.5bn USD lease liability, and around \$4.1bn across USD cash and cross currency swaps, leaving an uncovered portion of about \$0.4bn.

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Near-term and full-year outlook:

We are not giving guidance for F27 at this time of the year given the lack of visibility across our trading seasons, uncertainty related to the ongoing conflict in Iran and the closure of the Strait of Hormuz:

- ▶ Capacity (ASKs): Q1 F27 +15% YoY, Q2 F27 +20% YoY;
- ▶ Capacity (Seats): Q1 F27 +25% YoY, Q2 F27 Up high twenties percent YoY;
- ▶ Load factor: Flat YoY across H1;
- ▶ RASK: Q1 F27 down mid-to-high single digit YoY, Q2 F27 flattish YoY;
- ▶ Ex-Fuel CASK: H1 flat to up low single digit YoY.

Certain information provided in this Annual Report pertains to forward-looking statements and is subject to significant risks and uncertainties that may cause actual results to differ materially. It is not feasible to enumerate all the factors and specific events that could impact the outlook and performance of an airline group operating across Europe, the Middle East and beyond, as Wizz Air does. Some of the factors that are susceptible to change and could notably influence Wizz Air's anticipated results include demand for aviation transport services, fuel costs, competition from both new and established carriers, availability of Pratt & Whitney GTF engines, turnaround times at Engine Shops, expenses related to environmental, safety and security measures, the availability of suitable insurance coverage, actions taken by governments and regulatory agencies, disruptions caused by weather conditions, air traffic control strikes, revenue performance and staffing issues, delivery delays of contracted aircraft, fluctuations in exchange and interest rates, airport access and fees, labour relations, the economic climate within the industry, passengers' inclination to travel, social and political factors, including global pandemics, and unforeseen security incidents.

Veronika Spanarova
Chief Financial Officer
11 June 2026

KEY STATISTICS

	F26	F25	Change
Capacity			
Number of aircraft at end of period*	262	231	13.4 %
<i>Number of operating aircraft at end of period**</i>	224	186	20.4 %
Equivalent aircraft	245.5	225.7	8.8 %
<i>Equivalent operating aircraft**</i>	203.6	178.5	14.1 %
Utilisation (block hours per aircraft per day)	9:36	9:51	(2.5)%
<i>Utilisation (block hours per operating aircraft per day)**</i>	11:35	12:28	(7.1)%
Total block hours	861,653	812,673	6.0 %
Total flight hours	748,441	705,720	6.1 %
Revenue departures	337,405	314,448	7.3 %
Average departures per day per aircraft	3.77	3.82	(1.4)%
<i>Average departures per day per operating aircraft**</i>	4.54	4.83	(6.0)%
Seat capacity	76,878,622	69,546,340	10.5 %
Average aircraft stage length (km)	1,717	1,749	(1.8)%
Total ASKs ('000 km)	132,030,723	121,670,679	8.5 %
Operating data			
RPKs (revenue passenger kilometres) ('000 km)	119,877,458	111,143,998	7.9 %
Load factor (%)	90.7%	91.2%	(0.5)%
Number of passenger segments	69,747,746	63,403,320	10.0 %
Fuel price (average \$ per tonne, including SAF, hedging impact and into-plane premium)	890	919	(3.2)%
Foreign exchange rate (USD/EUR including hedging impact)	1.13	1.08	4.6 %

* Aircraft at end of period includes 3 aircraft in Ukraine.

** Equivalent operating aircraft excludes grounded aircraft. At the end of F26 there were 30 grounded aircraft due to GTF engine inspections and 3 grounded aircraft in Ukraine, 4 A321XLRs with engine removals and 1 aircraft under long-term maintenance. At the end of F25 there were 42 grounded aircraft due to GTF engine inspections and 3 grounded aircraft in Ukraine. Operating utilisation is calculated based on the Equivalent operating aircraft and Block hours including wet-lease flights.

EMERGING AND PRINCIPAL RISKS AND UNCERTAINTIES

This section of the Annual Report sets out our risk management process and provides an overview of the emerging and principal risks that could affect Wizz Air's future success, if not dealt with appropriately. Risk management is a dynamic and ever-evolving area, and the Company is committed to identifying and effectively managing risks proactively.

We continued integrating the lessons learned from the past few years, such as the ongoing war between Ukraine and Russia that has caused high geopolitical instability, high fuel prices and high inflationary pressure together with a volatile overall business environment. The experience gained helped us to handle the Israeli and Iran conflict in a more effective and systematic way. In the meantime, Wizz Air has faced continuous challenges due to the unscheduled Pratt & Whitney GTF engine inspections, causing the grounding of aircraft from our fleet and requiring more rigorous risk monitoring.

The Company continued the periodic evaluation of environmental risks. Given the EU's ambition to become climate neutral by 2050, regulations on corporate sustainability are tightening, including the Corporate Sustainability Reporting Directive (CSRD). CSRD requires companies to perform a double materiality assessment to identify sustainability topics material to the business. In addition, the Company takes into account the recommendations of the Task Force on Climate-related Financial Disclosures, which provide guidance on the assessment and management of climate-related risks, including through scenario analysis. Together, these frameworks are increasing expectations on Wizz Air to identify, assess and manage sustainability-related risks and impacts, including those related to climate change and emissions reduction.

Our risk management process

The Board is responsible for the Group's risk management and it has delegated to the Audit and Risk Committee the task of monitoring the adequacy and effectiveness of the Group's risk management systems. The Group has a comprehensive Enterprise Risk Management (ERM) process to support the achievement of business and strategic goals. As part of our ERM process, risks are identified and collected in our risk universe and individual risks are organised into risk categories. Risks are analysed for likelihood and impact using the qualitative approach. A risk response is determined depending on the risk category and risk appetite, which can range from "averse" to "actively seeking", depending on how much risk the Group deems appropriate within our industry and business model.

The alteration in the Company's risk appetite compared to the F26 mid-year review was minimal, and predominantly attributable to shifts in macroeconomic and geopolitical landscapes, as well as disturbances within supply chains. The majority of the Wizz Air risk categories have an "averse" risk appetite due to their safety/compliance/regulatory nature. Similar to the previous year, in F26 we also assessed environmental, social and governance (ESG)-related risks with an "averse" risk appetite to drive a deliberate agenda on sustainability – with respect to climate and communities served by WIZZ, and corporate governance – as it is becoming increasingly important to the Company. The risk categories where our risk appetite is categorised as "cautious/open" are mostly risks related to growth and network expansion, where a healthy level of risk-taking is part of the Group's DNA to further our commercial agenda and deliver against our Shareholder value creation goals (e.g. major strategic initiatives, network management or our aircraft programme, and commodity and exchange-rate volatility).

As part of this process, the Group's Leadership Team, as the ultimate risk owners and decision makers, and the Senior Internal Audit Manager meet regularly (at least twice a year) to consider and update the emerging and principal risks identified and the status of the response plans. The resulting risk report is then reviewed with the Audit and Risk Committee and presented to the Board. The Board is therefore satisfied that it has carried out a robust assessment of the emerging and principal risks facing the Group, including those that would threaten its business model, future performance, solvency or liquidity.

Risks relating to the Group

Introduction

The principal risks identified by the Group's Leadership Team fall into nine broad groupings, which are largely consistent with the groupings of F25 and include a deeper assessment of IT and cyber risks, external factors, fleet development-related risks, global geopolitical risks and ESG. Additionally, environmental/climate-related risks have been separated from social and governance risks, facilitating enhanced risk and opportunity identification, as well as more effective action planning in each respective domain:

- ▶ **information technology and cyber risk**, including website availability, protection of our own and our customers' data, and ensuring the availability of operation-critical systems in a significantly escalating threat landscape;
- ▶ **external factors**, ensuring the Company has the capabilities and resilience to deal with external risks, such as geopolitical risks, inflation, elevated fuel costs, foreign exchange rates, tariffs, risk of higher business costs, competition, general economic trends, and the default of a partner financial institution;

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- ▶ **fleet development**, ensuring the Company has the right number of aircraft available at the right time to take advantage of commercial opportunities and grow in a disciplined way without any supply chain disruption;
- ▶ **operations**, including safety events and terrorist incidents as well as employee and passenger security;
- ▶ **network development and scheduling**, affirming we are making the best use of our capacity, driving maximum utilisation and ensuring we have access to the right airport infrastructure at the right price so that we can keep on delivering the superior Wizz Air service at low fares across an expanding network;
- ▶ **regulatory risk**, making sure that we remain compliant with regulations affecting our business and operations – including compensating customers – and we remain agile to react to the changing governmental actions due to a slowing economic landscape, ownership and control, loss of traffic rights, and changing policies owing to sustainability (taxation, etc.);
- ▶ **human resources**, ensuring our ability to attract, hire and retain the right talent in the right numbers to support our continued growth and operational excellence;
- ▶ **social and governance risks**, making sure we operate in accordance with our core values and our value of integrity, respected throughout our business processes and deals, and providing transparency to all our stakeholders through responsible reporting and disclosure; and
- ▶ **environmental/climate-related risk**, ensuring we are able to answer the growing need of environmental protection and consciousness, mitigate the emerging transition and physical risks while working on minimising our environmental impact.

Principal risks requiring the most attention in F27

The following principal risks will need the most attention in F27:

- ▶ **Information technology and cyber risk** – due to increasing IT dependence and the complexity of the IT landscape, cybersecurity, data protection and security are highly critical elements of our operations, and one of the areas also closely and regularly monitored by our Board and regulations. As cybersecurity is a constantly evolving challenge, we have continued to invest in and strengthen the relevant processes, systems and policies, a comprehensive and compulsory e-learning training programme for all colleagues is maintained and the Company's Cybersecurity team is made up of skilled professionals with extensive experience in the field, focusing on the people, process and technology aspects of cyber by running multiple workstreams based on a C-level approved Cyber Strategy.
- ▶ **External factors** – of which the most critical are changes in oil prices affecting fuel costs, as well as the availability and security of jet fuel supply – together with adverse movements in the EUR/USD exchange rate or in other currency pairs – continue to have a significant impact on Wizz Air's financial performance. Given the sustained volatility in commodity and currency markets, Wizz Air maintains its fuel hedging policy aligned with peer practices, supported by a Board-approved systemic hedging framework that rolls positions forward quarterly over an 18-month horizon. The policy framework has also been extended to cover exposures arising from US dollar-denominated lease liabilities. Geopolitical developments remain a key source of external risk. The ongoing war between Ukraine and Russia continues to pose a demanding operating environment, further challenges and a hostile business environment, requiring flight operations to adapt to restricted airspace and broader spillover effects impacting air traffic. In addition, heightened instability in the Middle East has led to temporary suspensions of operations to Tel Aviv (TLV) and selected destinations in the wider region, with dedicated teams continuously monitoring Israeli and Middle Eastern airspace to ensure safety and security considerations remain paramount. More recently, the escalation of regional tensions involving Iran has further increased disruption risks in the Middle East, resulting in additional airspace constraints and network adjustments. These developments have contributed to a negative earnings impact, reflecting reduced capacity and higher operational complexity in affected regions.
- ▶ **Fleet development-related risks** – these pose a temporary challenge to our long-term plans because of the Pratt & Whitney GTF engine inspections, causing the grounding of aircraft from our fleet. Given the prevailing challenges in achieving our main targets (like completion rate, aircraft utilisation, crew productivity and on-time performance), we decided to follow a wide range of risk mitigation measures, including increasing the number of spare engines and extending the leases of existing unaffected aircraft while closely monitoring year-on-year fleet development and adjusting accordingly if necessary. Aircraft manufacturers still suffer supply chain related delays in production as a result of geopolitical material-sourcing constraints. Wizz Air is in constant dialogue with Airbus, Pratt & Whitney and other main suppliers ensuring sufficient capacity to deliver the planned growth.

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- **Human resources risks** – the Group's ability to deliver its growth strategy depends on attracting, developing and retaining suitably skilled talent, while ensuring leadership continuity and overall workforce stability. Failure to maintain effective succession planning for senior executives and other key roles could lead to leadership gaps and operational disruption. The Group continues to enhance its succession planning and leadership development frameworks to ensure continuity in critical positions. However, the highly competitive labour market presents ongoing challenges in sourcing and retaining qualified office-based employees. Elevated employee turnover or constraints in talent availability could adversely affect operational performance and strategic execution. These risks are mitigated through a strong employer value proposition, targeted development programmes and internal career progression opportunities. In addition, the Group regularly benchmarks its compensation structures against relevant markets and maintains transparent, fair and performance-aligned reward practices.
- **Environmental/climate-related risks** – these require significant focus from the Company. Climate change is acknowledged as a principal risk to Wizz Air, affecting our business in the short, medium and long term due to physical and climate policy risks as well as the related reporting requirements. To develop our climate risk assessment approach continuously, we have been working with expert sustainability and climate consultants from external advisors who helped review and improve our existing climate risk analysis approach. The methodology considered four different climate change scenarios, in accordance with the Intergovernmental Panel on Climate Change (IPCC). Through a detailed (supplemented) assessment, the main climate risks were identified, including those categorised as high-impact risks in any time horizon, or those that have at least medium-risk impacts for each time horizon.

Information technology and cyber risk

As in previous years, bookings were made directly on our website (wizzair.com) via our mobile app and via our API in F26, and refunds were mostly handled through digital channels. We are therefore dependent on our information technology systems to enable and manage ticket reservations and other payments, and we need to handle and protect data in compliance with industry standards, NIS2, EASA Part-IS and GDPR requirements. We leverage technology to check in passengers, manage our traffic network, perform flight operations and engage in other critical business tasks. Our website and our mobile app are our shop window, and therefore it is critical that they are functional, reliable and secure.

As cybersecurity is a constantly evolving challenge, we have continued to invest in and strengthen relevant processes, systems and policies, and have cooperated with the Data Protection Officer to further increase our security preparedness. Wizz Air follows a multi-layered approach to ensure stringent standards in both cybersecurity and data protection matters. It involves safety mechanisms for prevention as the first line of defence, and detection and response mechanisms as its second line of defence, while implementing robust recovery procedures.

Besides employing an experienced internal IT and Cybersecurity team, we continue to involve external cybersecurity experts and service providers. This option delivers a more stable cybersecurity capability, which is more important to ensure continued progress on strengthening cybersecurity to protect business-critical systems and data. Beyond Wizz Air, we focus on supplier processes and practices to ensure all possible gaps are adequately identified and addressed where needed.

The IT Service Continuity Management (ITSCM) workstream acts as an enabler to achieve the Company's business continuity objectives via seamless integration into the organisation-wide Business Continuity Management (BCM) Programme.

Cyber risk is a hugely important consideration for our business and is one of the areas closely monitored by the Board. As external threats are emerging, the focus has been placed on detect and respond capabilities to be able to take action against any attempted attacks at the earliest possible stage to minimise the loss of customer confidence. In terms of handling customer card data, we successfully passed the annual PCI DSS accreditation audit again in January 2026.

One of the key issues related to cybersecurity is our colleagues' awareness of the risks and of the possible ways in which our business could be attacked. Therefore, we have a comprehensive and compulsory e-learning training programme for all colleagues that is enhanced for F27 due to the extra demand based on EASA Part-IS requirements. We successfully passed its inaugural NIS2 cybersecurity audit with a final consolidated score of 97%. This places the organisation in the highest possible category: "Compliant with Negligible Risk".

The NIS2 EU directive and the EASA Part-IS information security requirements triggered a thorough review of our processes, capabilities and solutions, mainly focusing on cybersecurity. Hungarian legislation defined the highest NIS2 requirements when it drew on NIST 800-53a, which ensures an industry best practice control set if all is delivered. A project launched to address any possible deviations from the requirements is on track, and we aim to pass the NIS2 audit in F26 as a regulatory mandate.

Regional conflicts during F26 further changed the cybersecurity landscape. The cybersecurity threat level increased in all industries around the world. Threats include website attacks, end-user phishing, ransomware attacks, compromises via a trusted third party, and many others.

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External factors

The International Air Transport Association (IATA) has updated its global airline profitability outlook for the calendar year 2026, projecting a combined net profit of \$41 billion, with a net profit margin of 3.9 percent, up from the previous forecast for 2025 and improving on the results achieved in 2024. Despite ongoing challenges in the supply chain and cost pressures, this outcome reflects a stable improvement in industry earnings.

According to the IATA forecast released on 9 December 2025, jet kerosene was expected to average approximately \$88 per barrel in 2026. During the first quarter of 2026, prices fluctuated around \$90 per barrel, however, following the escalation of tensions involving Iran in early 2026, fuel prices became increasingly volatile and have trended above the projected average. While this exposure is partially and temporarily mitigated by the Group's hedging structure, the sustained volatility introduces continued uncertainty and is expected to influence the Group's fuel cost base for F27 over an uncertain period.

We are exposed to global political, economic and epidemic events as well as trends. A worldwide economic downturn affects demand for air travel. Our business extends beyond the borders of the EU and into regions including the Caucasus, North Africa, Central Asia and the Middle East.

The ongoing war between Ukraine and Russia not only closes two emerging markets for Wizz Air but also borders other significant WIZZ base countries. Additionally, the ongoing war between the US-Israel and Iran as well as Israel and Lebanon has resulted in operational disruption and a suspension of flights in the region. The ongoing hostilities in the region further increased the extent of the conflict zones affecting Wizz Air's operational activities. The conflict activated crisis management protocols and a continuous and active monitoring of the situation. Wizz Air operated a successful rescue flight from Oman to evacuate stranded crew, employees and their family members from the UAE, fulfilling the Company's duty of care responsibilities. Employee and passenger security is of utmost importance for Wizz Air, and our Company adjusts its internal protocols and policies to protect its employees and passengers while flying with Wizz Air.

Some of the other regions we operate in have experienced in the past, and may also in future be subject to, further political and economic instability caused by changes in governments, political deadlock in the legislative process, contested election results, tension, local, regional or international conflicts, corruption among government officials, social and ethnic unrest and currency instability. We maintain close relationships with local authorities, and as an organisation, we are able to react quickly to adverse events.

Given the sustained and ongoing volatility in commodity prices, Wizz Air decided to continue trading based on the reinstated hedging policies that were aligned to those of its peers. These revised policies were approved by the Board and are being rolled forward quarterly, 18 months out. As a result, the Company will:

1. maintain hedge coverage at broadly similar levels to its main peers; and
2. put jet fuel price caps in place, according to the policy limiting exposure for the Company should further extreme volatility in jet fuel prices be observed in the market.

We are an international business and, while we report in euros, we transact in over 20 currencies. A large proportion of our payments are denominated in US dollars. Any appreciation of the US dollar against the euro may negatively impact results and margins. The Company's hedging policies call for a similar hedging of transactional US dollar exposure with regard to jet fuel. In all cases, hedging transactions are subject to the approval of the Audit and Risk Committee. Additionally, risk stemming from US dollar lease liability exposures are also covered using Cross Currency Interest Rate Swap contracts.

We believe that a strong cash position is a vital foundation for the Company's continued aggressive growth and its ability to capture commercial opportunities as they arise. Therefore, we actively manage the safeguarding of our financial assets and monitor the viability of our banking and hedging counterparties. In fact, all of the Company's cash is invested in accordance with a Board-approved counterparty risk policy, which assigns investment limits to each counterparty based on its credit rating.

During F26, fuel including ETS and into-plane premium (IPP) accounted for 32 percent of our total Group operating costs and a rise in fuel prices will significantly affect our operating costs.

Competition is one of the key risks to our business. Our competitors continuously strive to protect or gain share in the markets we operate in by offering discounted fares or more attractive schedules. States are often large and/or majority shareholders in competing airlines. Competition can adversely affect our revenues and so we constantly monitor our competitors' actions and the performance of our route network to ensure we take both reactive and proactive actions in a timely manner. Ultimately, our key competitive strength is our commitment to driving our costs ever lower while delivering a superior service and building a loyal customer base. We firmly believe that in tough market conditions, the lowest cost ultimately wins and therefore we are relentlessly committed to the strictest cost discipline, day in day out.

Regardless of future discussions, we believe diversifying our network and markets is a key part of a sustainable business strategy, and we remain confident that CEE, Western Europe, the Middle East and their surrounding regions present large addressable markets which will continue to provide opportunities for profitable growth.

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Network development and scheduling

During F26 the Wizz Air Group responded decisively to a challenging operating environment by reshaping its network and scheduling strategy to support sustainable profitability, while continuing to expand its fleet. Strategic decisions focused on deploying capacity where it can generate sustainable returns, including the continued realignment towards core Central and Eastern European (CEE) markets, with network planning also shaped by geopolitical developments. Demand remained strong, with passenger numbers rising by 10 per cent year on year. Looking ahead, Wizz Air aims to leverage its expanded fleet through enhanced connectivity, new routes in high-demand regions, and optimised scheduling to improve aircraft utilisation and resilience, while effective fuel hedging supports cost stability and enables the Group to capitalise on growth opportunities.

Fleet development

To support its growth plans, Wizz Air requires additional aircraft. Wizz Air lays emphasis on new aircraft, and currently operates one of the youngest fleets in Europe with an average age of just 4.6 years. Having a modern and reliable fleet means Wizz Air can utilise it for over twelve hours a day in normal circumstances. For the business, this means lower unit operating costs, and for Wizz Air customers, lower prices. Since late 2019 the Company has taken delivery of “neo” aircraft only, and mostly operates these narrow-body aircraft which boast the most efficient technology today and are likely to remain that way for many years to come. As at 31 March 2026, Wizz Air’s delivery order book comprises a firm order for 250x A321neo and 4x A321XLR aircraft, a total of 254 aircraft.

Aircraft deliveries continued materially during the pandemic, allowing Wizz Air to gain an advantage over competitors. A large aircraft order is a significant financial commitment and requires financing. The new aircraft delivered during F26 were financed by means of 33 sale and leaseback arrangements, 7 Japanese Operating Leases with Call Options (JOLCOs) and 3 financial lease structures. To manage capacity, 3 A321neo were sold right after taking delivery. In the following years, Wizz Air will take delivery of a record number of aircraft per year on average, and as a Company is focused on multiple possibilities to finance its future fleet to ensure it secures the most cost-competitive terms. Given both the A320 family’s desirability as a result of its superior operating economics and Wizz Air’s strong financial track record, Wizz Air is confident that financing will be readily available on competitive terms for the foreseeable future.

Wizz Air has re-negotiated the remaining order book of 254 aircraft with Airbus, deferring deliveries from 2030 to 2032, reshaping the long-term fleet plan, with the renegotiation finalised in November 2025. Due to the Pratt & Whitney GTF engine inspections in F28, Wizz Air negotiated to take 20-25% fewer deliveries than usual to support the main strategy of lifting the grounded fleet and to maintain balanced operational fleet growth following the initial plans of annual 13-15%.

Wizz Air has a compensation agreement in place with Pratt & Whitney to mitigate the financial impact of GTF engine inspections on its operations. The compensation agreement was concluded in December 2024 and remains effective until the end of December 2026. From January 2027, compensation is expected to be provided under a spare engine support agreement signed in June 2025. To deepen the relationship with its major supplier, Wizz Air has selected Pratt & Whitney’s GTF engines to power 177 new Airbus A321neo aircraft, continuing to benefit from operating a unified fleet.

Regulatory risks

Aviation remains a highly regulated industry. The Wizz Air Group’s operations are reliant on the Air Operator Certificates (AOCs) and operating licences (OLs) issued by competent national and EU-level authorities. Wizz Air Hungary Limited was the first airline to obtain an AOC from the European Union Aviation Safety Agency (EASA), while its OL was issued by the Hungarian Civil Aviation Authority. Wizz Air Malta Limited’s AOC was also issued by the EASA, while its OL was granted by the Maltese Civil Aviation Directorate. Wizz Air UK Limited’s AOC and OL were granted by the UK Civil Aviation Authority.

In each airline’s case, an AOC is needed to operate air services while observing the aeropolitical agreements between the designating and destination country. In terms of traffic rights, the most common requirement to be met is that the given airline’s substantial ownership and effective control are vested in the Contracting Party designating the airline, or its nationals. In the European Union (EU), as long as the departing and arriving points fall inside the EU’s borders, the airline is allowed to fly the desired frequencies.

Furthermore, the European Union is continuously engaging with third countries to negotiate and sign air services agreements (so-called “open skies” or “horizontal” agreements). These agreements reduce some of the administrative burdens when accessing a third country’s market; however, in some cases, the concept of EASA AOC (Wizz Air as a “European airline”) can be challenging to get accepted. These EU agreements are not applicable to the UK operation, as that airline’s operation is dependent on the bilateral air services agreements (ASAs) of the respective countries.

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Due to increased scrutiny by authorities around EC261 passenger compensation and due to the increasing EC261-related customer claim ratio, the regulatory risk related to EC261 compensation has become a principal concern. As a main action, we have been reducing the impact of the root causes of compensations and alongside many background developments, we launched and are continuing to implement our Customer First Compass programme, which is guiding us towards a future where our commitment to punctuality, affordability, innovation and service shapes every journey. This guiding framework places customers at the centre. Our transformative approach is built on four key pillars: Product, Price, Service and Communication.

Operational risks

The Company's Crisis Management team and several business continuity plans remain on alert due to the conflict zones which fall under our spectrum of operation. One of the conflict zones under constant monitoring is Russia's war in Ukraine. The ongoing war has contributed to several principal risks for Wizz Air. Therefore, the Company adjusted and revised its internal protocols and policies to ensure maximum employee and passenger security, and minimise the damage of property and equipment as much as possible. The Security team reviewed contingency planning, revised the scope and business intelligence capabilities, and deployed the Group Security and Central Services department's internal resources. Our Security team also liaises closely with relevant authorities and intelligence experts to assess any potential security or other threats to our operations. Any serious threats are escalated to senior management. Since F24, we have also suspended operations to destinations where the safety of our passengers, crew and aircraft could not be guaranteed.

Another conflict zone under constant monitoring is Israel. Tel Aviv (TLV) operations were suspended for safety and security reasons. However, as operations stabilised for the TLV Ben Gurion Airport, we resumed flights. We liaise closely with the relevant authorities and we receive support from intelligence providers. Furthermore, risk assessments are updated according to geopolitical changes, complemented by recommendations and mitigation actions. Particular focus is placed on the Middle East region due to the Israel and US-Iran conflict, which has resulted in the temporary suspension of several routes, including flights to Amman (AMM), Abu Dhabi (AUH), and Dubai (DXB).

Although operations to TLV resumed, we still refrain from operating from the northern part of the Gulf of Aqaba, due to the ongoing military activities. Accidents, incidents or terrorist attacks can adversely affect an airline's reputation and customers' willingness to travel with that airline.

Safety is our utmost priority at Wizz Air. We maintain a young and dependable aircraft fleet, partnering with top-tier maintenance organisations, and fostering a robust safety culture. A dedicated safety council, comprising both senior management and operational staff, convenes quarterly to address any issues from the preceding three months and review corresponding actions taken. Furthermore, we meticulously collect operational data to discern patterns, with biannual meetings held within our Operations department to address identified trends. Our anonymous safety reporting system empowers our flight and cabin crew to raise concerns confidently. We maintain rigorous entry standards for our operating crew, ensuring that all pilots undergo training of the highest calibre through our Approved Training Organisation (ATO). As a participant in the International Air Transport Association's Operational Safety Audit (IOSA) programme, we continuously uphold best-in-class airline safety management and control systems.

Human resources

Wizz Air is a people-focused organisation and remains committed to fostering an inclusive environment where equal opportunities prevail. The Company supports its employees with the tools and environment needed for professional growth, underpinned by robust anti-discrimination policies and a strong focus on diversity and inclusion.

Wizz Air continues to prioritise the attraction, development and retention of top talent, ensuring the organisation is equipped with the capabilities required to support its growth ambitions. Wizz Air:

- strengthens recruitment and talent attraction by focusing on hiring key experts within the aviation sector, while also investing in early talent pipelines and employer branding initiatives. The Wizz Management Trainee Programme remains a cornerstone in attracting and developing young talent into full-time roles. In addition, the Company launched the Wizz Youth Challenge as a long-term investment in employer brand awareness and attractiveness
- fosters employee development and leadership capability through a comprehensive and structured learning ecosystem. The Company prioritises internal talent development, supported by coaching programmes, and enhanced leadership development initiatives below Head level, as well as the Business Leadership Programme for Heads

Wizz Air continues to expand its collaboration with leading universities across its key markets, including Hungary, Poland and the United Kingdom, and has entered into a strategic partnership with Corvinus University. The Company also maintains and develops flagship programmes such as the Pilot Academy (WAPA), the "She Can Fly" initiative, and the Cabin Crew to Office Programme, supporting both external talent attraction and internal career mobility.

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These efforts have been recognised externally, with Wizz Air receiving the ABSL Hungary awards for one of the most visible employers in both the BSC sector (2nd place) and the overall market (3rd place) in 2026, as well as recognition for Best LinkedIn Strategy from an employer branding perspective. The Company is also in the process of redefining its Employer Value Proposition (EVP), with a refreshed framework to be launched later in 2026.

In partnership with Corvinus University, Wizz Air continues to offer an MBA programme with 50% Company sponsorship, aimed at strengthening leadership capabilities at Head and above level. Continuous learning is further supported by digital tools such as LinkedIn Learning, alongside internally developed toolkits. Flight and cabin crew training is delivered by a dedicated in-house training team, supported by a fully integrated digital Training Management System.

- drives performance and talent management through the annual People Cycle, which ensures alignment between individual and organisational objectives via structured goal setting, performance evaluations and talent reviews. These processes support effective succession planning and the identification and development of high-potential employees.

- promotes diversity, equity and inclusion across the organisation, with employees representing 106 nationalities. The Company remains committed to increasing diversity at leadership levels and successfully achieved its target of 40% female representation in management by 31 March 2026, reaching 40.68%. Diversity objectives are embedded within management incentive structures, reinforcing accountability and progress. Wizz Air continues to focus on improving gender diversity within its flight crew, with the ambition to be an industry leader in this area.

- enhances employee engagement through multiple channels, including the WIZZ People Council, regular engagement surveys, base visits, floor talks and ongoing communication via Workivo. Employee engagement has shown positive development, improving from 7.0 in 2024 to 7.5 in 2025, reflecting the impact of these initiatives and continued focus on employee experience. The WIZZ People Council continues to deliver tangible outcomes, including the introduction of private pension plans, improvements to duty compensation, updates to base change policies, enhancements to crew positioning practices, partnerships with external service providers such as dental care, and oversight of supplier standards, including uniform production audits.

- maintains competitive and fair remuneration practices by aligning compensation with industry benchmarks and ensuring transparency and performance alignment. The annual salary review process supports fairness and competitiveness, complemented by regular market benchmarking. For crew members, remuneration remains closely linked to flight performance, while additional benefits, including private pension schemes, support long-term employee wellbeing.

- improves processes and digital capabilities by continuously reviewing and enhancing internal systems to support employee lifecycle management, career development and operational efficiency. The Company is investing in advanced digital solutions to streamline recruitment, onboarding, talent management and internal mobility processes.

Social and governance

At Wizz Air, we are committed to transparency. Our passengers trust us every day to operate a safe service at the lowest cost to bring them to their desired destination. Equally, stakeholders trust Wizz Air to operate a sustainable business model, not only from an environmental point of view, but also operating with high integrity with regard to all other stakeholders, our passengers and how we treat them, communities of people and how our service may affect their daily life, investors and how we make the most out of their investments, and how we partner with suppliers and governmental bodies.

Our core values include integrity. We have strong governance for operations through our Board of Directors and the Sustainability Council, established and led by the Corporate and ESG Officer. We continue to strengthen our transparency as an organisation and have significantly enhanced our disclosures across sustainability, environmental, social and governance matters. F26 marks the first time since the omnibus change that Wizz Air has published its sustainability report in reference to the European Union's Corporate Sustainability Reporting Directive (CSRD), ahead of the mandatory compliance requirement. We have laid out mid and long-term targets and have incentivised management to deliver the highest priority targets.

For more information, please see the dedicated Sustainability and Governance sections of our Annual Report.

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Environment/climate

Climate change is one of our principal risks and it may impact our business in the short (0–1 years), medium (1–5 years) and long (5–10 years) term. Risks identified in the climate scenario analysis were compiled into materiality/likelihood heatmaps, following the logic and risk-ranking framework of our in-house ERM. The methodology considered four different climate change scenarios, in accordance with the Intergovernmental Panel on Climate Change (IPCC). These scenarios are ~1.5°C, 2°C, 3°C and 4°C. The four potential scenarios had previously been chosen as they cover a broad spectrum of outcomes.

The qualitative scenario analysis of transitional and physical risks considers relevant climate data and pathways to provide additional insight into key risks across the Wizz Air network. The 1.5°C and 2°C scenarios are based on an ambitious decarbonisation pathway with more stringent climate policies, leading to increased transition risks. Since regulation and policy implementation is effective, these scenarios would reduce the impacts of physical climate risks, but at the same time could lead to a significant increase in transitional risks and higher operational costs for the Company. On the other hand, in the 3°C and 4°C scenarios, the world falls short of achieving ambitious climate targets due to the less efficient implementation of climate policies worldwide, causing more severe physical risks in the long run.

The potential physical and transition risks identified by Wizz Air are outlined in detail in the Sustainability section of this Annual Report.

Environment/climate – transitional risks

Policy changes and new legislation by governments have been and will be implemented in order to price and penalise GHG emissions. Adverse movements in carbon pricing (including ETS and CORSIA) might have a negative impact on Wizz Air's portfolio. A reform in tax policies to incentivise carbon-efficient technologies would double the overall level of taxation in the mid-term. Increased taxation will slow industry growth.

Emissions reduction regulations and varying national policies without a standardised approach may increase operational costs, while differing timelines and reporting requirements across the network pose risks to achieving adequate reductions. New fossil fuel and related taxes may impact overall taxation costs in the medium and long term, especially considering the potential risk of double taxation through national policies. Sustainable aviation fuel (SAF) mandates will lead to higher operational and upstream costs in the medium term. However, the technological and production scalability of SAF remains uncertain, and even under higher temperature scenarios, supply may not meet the aviation industry's growing demand. As demand is expected to accelerate faster than production capacity can scale, this may result in supply chain constraints, increased costs, and potential exposure to penalty charges for non-compliance with SAF blending requirements, as well as higher costs under emissions trading systems (ETS). The EU Emissions Trading System is also subject to regulatory uncertainty and price volatility, and is expected to drive costs up over time due to the gradual phase-out of free allowances. Compliance with new ESG-related reporting standards (for example the EU's Corporate Sustainability Reporting Directive (CSRD)) will require additional administrative capacities across various functions of Wizz Air. Since Wizz Air operates in different geographic regions, evolving and fragmented reporting expectations may create parallel reporting obligations with differing requirements. The rate at which low-carbon technologies are adopted influences the competitiveness of airlines, the cost of operations and the value of assets. Investments in capital expenditures (CapEx), research and development (R&D) and innovation must balance risk and return. Failure to invest, or investing in the wrong technology, may lead to increased costs and reduced competitiveness. In terms of market and reputation-related transition risks, potential disinvestment could increase the Company's cost of capital in the long term in the context of growing green investor expectations.

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Environment – physical risks

While the potential impacts connected to physical risks carry more relevance the further we look into the future, the awareness and careful analysis of such risks are key for the Company to guarantee continued resilience and prepare for applicable risk mitigation plans in the long run.

The climate scenario analysis for physical risks reveals no high-impact physical risks to Wizz Air within the evaluated time horizons, i.e. within ten years. Based on climate science and the current forecasts, the implications of physical risks become more significant around 2050 and beyond. We anticipate no substantial alterations in the next decade relative to current temperature or weather-pattern changes. If the implementation of climate policy proves to be ineffective, physical risks could lead to increased disruptions in operations, markets and supply chains, or cause damage to assets.

Extreme heatwaves may impact aircraft performance and flight operations, while airports can also lower runway capacity due to damaged runway surfaces or taxiways. Based on the trend from past years, wildfires may increasingly impact travel decisions, leading to flight cancellations and revenue losses. Severe storms have the potential to disrupt airspace and airport operations, as well as cause damage to infrastructure, while also leading to increased fuel consumption. Heavy rainfall and flooding could occur across all regions, which have the potential to harm airport infrastructure and runways, causing reduced capacity, flight delays or cancellations. Overall, significant changes in weather phenomena, in terms of frequency and intensity, are likely in the long term; however, we expect no critical change within the next ten years. Rising sea levels pose a threat to low-lying and coastal regions in the long term, as well as islands, especially at a higher global warming level. Airports in such areas could be affected by flooding, potentially harming airport infrastructure and runways, leading to reduced capacity, flight delays and network disruptions. The temperature rise could also lead to a shift in destination preference, besides the operational risks of acute heatwaves. We do not expect these changes to be critical within the next ten years.

Wizz Air is committed to reducing the environmental impact of its operations, while recognising that aviation has a significant impact on climate change. This area remains a key focus, and the measures implemented to date have been recognised through external awards (Wizz Air was named the world's most emissions-efficient airline by Cirium, and received the Sustainable Airline of the Year 2025 award from Airline Economics). Reducing emissions is therefore a central element of our decarbonisation approach. We have set a target of reducing emissions intensity to 43 grams per RPK by the end of the decade.

For more information, please see the detailed Sustainability section of our Annual Report. The Group's going concern and viability statements are included in the Directors' Report.

József Váradi
Chief Executive Officer
11 June 2026

NON-FINANCIAL AND SUSTAINABILITY INFORMATION STATEMENT

This statement is prepared in accordance with Sections 414CA and 414CB of the UK Companies Act 2006. It forms part of the Strategic Report and provides a summary of key non-financial and sustainability matters material to our business. Further detailed disclosures, including full performance metrics and initiatives, can be found in our Sustainability Report starting on page [181](#).

The table below sets out where the key content requirements of the Non-Financial and Sustainability Information Statement are addressed within this document, as required by Sections 414CA and 414CB of the UK Companies Act 2006.

Disclosure requirement	Companies Act reference	Location in Sustainability Report
Business model	s414CB(2)(a)	pp. 192
Environmental matters	s414CB(1)(a)	pp. 217 - 248
Social and Employee matters	s414CB(1)(b)(c)	pp. 250 - 281 and 292
Human rights	s414CB(1)(d)	pp. 250 - 281
Anti-bribery and anti-corruption matters	s414CB(1)(e)	pp. 283 - 291
Policies, due diligence, principal risks and KPIs	s414CB(2)(b)-(d) and s414C(4)	These statutory requirements are addressed across the Sustainability Report and principal risk sections starting on page 181 and 19
Climate-related financial disclosures	s414CB(2A)	TCFD section pp. 32
Diversity and gender representation	s414C(8)(c)	pp. 250 - 268
Section 172(1) Statement	s414CZA	pp. 42

Business Model

Wizz Air is a rapidly growing ultra-low-cost carrier, operating a fleet of 262 Airbus A320 and A321-family aircraft. As at 31 March 2026, we connect close to 200 destinations across 45 countries. Our team of dedicated aviation professionals provides an excellent service and very low fares, making Wizz Air the preferred choice for over 69 million passengers in the fiscal year ended 31 March 2026. At Wizz Air, our vision is to make travel affordable for everyone. We remain committed to reducing our emissions intensity through technology and innovation, with progress reflected in independent external assessments. According to publicly available 2026 emissions-intensity data and benchmarks such as Cirium's EmeraldSky review, Wizz Air is deemed one of the most emissions-efficient airlines globally and the highest ranked in Europe. The airline also received the Sustainable Airline of the Year 2025 award from Airline Economics.

A full business model description is available in the Strategic Report, and in the Sustainability Report, from page [192](#).

Policies and Due Diligence

	Our Approach	Policy area	Due diligence
Environmental	Sustainability is embedded in our operations and strategic decision-making. We continuously strive to improve environmental performance through innovation, efficiency and responsible growth. From investing in the newest, most fuel-efficient aircraft to optimising flight operations and exploring alternative fuels, we are taking bold steps to minimise emissions and resource consumption.	ESG Policy - Wizz Air integrates ESG principles across all operations and governance structures – guided by CSRD, GRI and TCFD standards – through a company-wide policy overseen by the Sustainability and Culture Committee, resulting in improved stakeholder alignment and sustainability performance. Environmental Policy - Wizz Air's Environmental Policy reflects its commitment to reducing carbon emissions and minimising environmental impact through fleet modernisation, operational reviews, employee training and stakeholder engagement, supporting innovation and compliance with high environmental standards and the transition to a net zero emissions economy. Sustainable Procurement Policy - The Sustainable Procurement Policy embeds environmental and social considerations into all procurement activities and supplier evaluations across the Wizz Air Group, fostering sustainable sourcing practices and continuous improvement in supply chain performance. Aspirational net zero roadmap - This strategy outlines our ambition for decarbonisation and calls on stakeholders and regulators to join us in ensuring the aviation industry achieves net zero.	The ESG Strategy responsibilities are embedded across all levels of the organisation, with oversight by the Sustainability and Culture Committee, operational implementation by cross-functional teams, annual policy reviews, and stakeholder engagement guided by frameworks such as CSRD, GRI and TCFD. For further details on the policies and Wizz Air Priority Programmes within Wizz Air's Environmental Strategy, please refer to Wizz Air's Sustainability Report on page 217. The Aspirational Net Zero Roadmap can be found on page 226.

	Our Approach	Policy area	Due diligence
Social & Employee Matters	At Wizz Air, we believe that the strength of our organisation lies in the exceptional qualities of our people, and we are committed to attracting, developing and retaining top talent by fostering an inclusive, engaging and diverse workplace. We are committed to acting with integrity and responsibility – prioritising the well-being of our customers, employees, partners, communities and the environment.	Whistleblowing Policy - Wizz Air's Whistleblowing Policy ensures employees and stakeholders can confidentially report concerns about misconduct or unethical behaviour without fear of retaliation, in line with applicable legal protections. Anti-Fraud Policy - Wizz Air's Anti-Fraud Policy outlines preventive and corrective measures to detect, investigate and address fraudulent activities, supporting financial integrity and regulatory compliance. Health and Safety Policy and Initiatives - Wizz Air's Health and Safety Policy ensures a safe working environment through rigorous operational standards, employee training and continuous monitoring aligned with aviation and workplace safety regulations. Equal Opportunities and Fair Treatment Policy - Wizz Air promotes diversity and inclusion through its Equal Opportunities and Fair Treatment Policy, ensuring that all employees are treated fairly regardless of gender, age, background or beliefs. Training and Development Policy - Wizz Air's Training and Development Policy fosters continuous learning and upskilling, supporting employee growth through structured training programmes and career development opportunities.	Wizz Air values its workforce as key stakeholders and actively engages with them through regular feedback surveys and comprehensive training programmes that support skill development and career growth. The Company prioritises safety and responsibility, ensuring the well-being of both employees and passengers by maintaining high safety standards and continuously improving performance based on defined indicators. As a responsible corporate citizen, Wizz Air has consistently stepped up during challenging times – supporting local rescue efforts, swiftly organising emergency flights during natural disasters and political crises, and contributing to local communities and foundations – creating a positive impact that goes beyond providing air travel services. For more information on Wizz Air's social policies and strategy, please see Wizz Air's Sustainability Report starting on page 181.

	Our Approach	Policy area	Due diligence
Human Rights	Wizz Air is committed to conducting its business with the highest standards of ethics and integrity, and we expect the same from our suppliers. We require our suppliers to uphold strong ethical practices within their own operations and supply chains, including compliance with applicable human rights regulations and obligations under the Modern Slavery Act.	Wizz Air has policies in place related to human rights principles, including our Anti-Slavery and Human Trafficking Policy. As well as this, our Code of Ethics, "The Wizz Way", applies to every Company employee regardless of seniority. These, along with our Supplier Code of Conduct, Whistleblowing Policy, Sustainable Procurement Policy, Anti-Fraud Policy and Anti-Corruption Policy, help us maintain an effective compliance environment across our supply chain. Actions in relation to these policies are reviewed by the Audit and Risk Committee of the Board.	We are committed to assessing any instance of non-compliance regarding modern slavery or human trafficking on a case-by-case basis. As part of our robust onboarding process, Wizz Air equips new employees with mandatory e-learning on business ethics and key policies. The Company enforces compliance with its Supplier Code of Conduct by integrating specific contractual clauses to prevent modern slavery. Additionally, Wizz Air partners with a third-party risk management firm to assess suppliers across environmental, social and governance (ESG) criteria – ensuring effective risk identification and management throughout the procurement lifecycle. For more information, please see the Modern Slavery Act Disclosure Statement 2025 and Wizz Air's Sustainability Report on pages 34 and 250.
Anti-corruption and bribery	Wizz Air is committed to conducting business with honesty, integrity and in full compliance with applicable laws and regulations, as outlined in our Policy of Good Conduct. We prioritise ethical behaviour, transparency and accountability across all operations, with governance structures in place to uphold the highest standards for our Board of Directors and entire workforce. Our whistleblower protection programme encourages employees to report unethical behaviour without fear of retaliation.	Anti-Corruption Policy - This prohibits corrupt, improper practices and bribery. It applies to interactions between Wizz Air personnel and third parties. Policy of Good Conduct - This document outlines the expectations regarding Wizz Air employees' behaviour at work, including their conduct towards colleagues, business partners and the organisation as a whole, focusing on issues such as corruption and bribery. Corporate Political Engagement Policy and Statement - outlines the principles and guidelines for engaging with political stakeholders. This policy ensures that all interactions are conducted transparently, ethically and in alignment with the Company's values and regulatory requirements.	Wizz Air requires all employees and relevant third parties to complete mandatory e-learning on business ethics and key policies, including anti-corruption. High-risk roles receive additional targeted training. Suppliers must agree to the policy before contracting. Wizz Air conducts due diligence, monitors third-party activities, and allows concerns to be reported anonymously. Independent investigators handle all cases. For more information, please see Wizz Air's Sustainability Report starting on page 283.

Principal Risks and Risk Management

The Emerging and Principal Risks chapter, starting on page [19](#), outlines our risk management process and provides an overview of both emerging and principal risks. Environmental/Climate risks are now presented separately from social and governance risks, enabling a clearer identification of risks and opportunities and more targeted action planning in each area. Transition and physical risks to assets and operations are identified through climate-scenario modelling, consistent with the requirements of the TCFD framework.

STRATEGIC REPORT

Key Non-Financial Performance Indicators (KPIs)

All relevant non-financial KPIs are presented within their respective sections of Wizz Air's Sustainability Report. These KPIs are integrated into each chapter to provide clear visibility of performance and progress against strategic objectives in their specific context. Key indicators within the Environmental pillar can be found from page 235, Social from page 258, and Governance from page 283.

Task Force on Climate-Related Financial Disclosures (TCFD)

Our disclosures are consistent with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and the climate-related financial disclosure requirements set out in Section 414CB(2A) of the UK Companies Act 2006. A full TCFD disclosure is included in our Sustainability Report, as summarised below:

Governance	Disclose the organisation's governance around climate-related risks and opportunities.	Companies Act reference
Recommended disclosure a) Describe the board's oversight of climate-related risks and opportunities.	Board-level oversight is with the Chief Executive Officer and the Chairman of the Board, as well as the Sustainability and Culture Committee. See pages 188 - 191.	s414CB(2A)(a)
Recommended disclosure b) Describe management's role in assessing and managing climate-related risks and opportunities.	Management defines strategies and drives progress through the Corporate and ESG Officer and the cross-functional Sustainability Council. See pages 188 - 191.	
Our disclosure is consistent with the TCFD framework.		
Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning where such information is material.	Companies Act reference
Recommended disclosure a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term.	The ongoing development of our risk register including climate-related risks is integrated into the ERM process (see page 19), but is independently researched and supported via our sustainability consultants as outlined further on pages 217 - 226.	s414CB(2A)(d)
Recommended disclosure b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning.	Addressed through our comprehensive climate strategy; see pages 219 - 226, where we have outlined how climate risk analysis and risk management are embedded in our financial planning for short and medium-term risks and opportunities.	s414CB(2A)(e)
Recommended disclosure c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Our climate strategy integrates climate risk assessments and is embedded in our short, medium and long-term planning process. Our climate scenario modelling processes include a qualitative and quantitative analysis with applicable risks under four different climate-related scenarios. Please refer to pages 217 - 226.	S414CB(2A)(f)
Our disclosure is consistent with the TCFD framework.		
Risk management	Disclose how the organisation identifies, assesses and manages climate-related risks.	Companies Act reference
Recommended disclosure a) Describe the organisation's processes for identifying and assessing climate-related risks.	Climate-related risks are identified as part of our ERM process (page 19), based on cross-functional alignments and independently reviewed by third-party climate risk assessment experts (pages 217 - 219).	S414CB(2A)(b)
Recommended disclosure b) Describe the organisation's processes for managing climate-related risks.	By integrating sustainability and climate as the key focus area of our corporate strategies, we intend to be a pioneer on all relevant climate-related areas for the Company. See pages 226 and 228, and 229 - 237.	S414CB(2A)(b)

STRATEGIC REPORT

Recommended disclosure c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management.	We manage climate-related and ESG risks through our corporate ERM framework. The Company's risk register identifies a wide array of ESG-related risks, a sub-group of which includes climate risks. See pages 218 and 19.	S414CB(2A)(c)
<i>Our disclosure is consistent with the TCFD framework. We are constantly working on developing our ERM framework and the applicable internal risk management processes to ensure heightened resilience in the face of climate change.</i>		
Metrics and targets	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	Companies Act reference
Recommended disclosure a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	See pages 192 and 229 - 237 for our environmental metrics and targets.	S414CB(2A)(h)
Recommended disclosure b) Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	We report extensively on Scope 1, Scope 2 and Scope 3 emissions on page 238.	
Recommended disclosure c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	See page 70 regarding the Directors' Remuneration Report and pages 190 and 78 for climate-related metrics in CEO incentives.	S414CB(2A)(g)
<i>Our disclosure is consistent with the TCFD framework. We will continue to improve our greenhouse gas disclosure with increased data granularity regarding location-based emissions reporting in the short and medium term.</i>		

Diversity and Gender Representation

Wizz Air is committed to fostering an inclusive and diverse workplace, where all employees have equal opportunities to thrive, regardless of gender, background or personal characteristics. As part of our commitment to transparency, we disclose the gender breakdown of our workforce, senior management and Board of Directors in the Social section of the Sustainability Report from pages [259](#) to [262](#).

Section 172(1) Statement

The Directors have had regard to the matters set out in Section 172(1) of the UK Companies Act 2006, including the interests of stakeholders, the impact of decisions on the community and environment, and the long-term success of the Company. The Board's approach to these duties is detailed further in the Section 172(1) Statement on page [42](#) of this report.

MODERN SLAVERY ACT DISCLOSURE STATEMENT 2026

This statement is made pursuant to Section 54(1) of the UK Modern Slavery Act 2015 and pertains to the fiscal year ended 31 March 2026. This statement is made by Wizz Air Holdings Plc, the parent of all four operating airlines, Wizz Air Hungary Limited, Wizz Air UK Limited, Wizz Air Abu Dhabi LLC and Wizz Air Malta Limited, on behalf of the Group (hereinafter collectively referred to as: "Wizz Air", "we").

Wizz Air is committed to acting ethically and with integrity in our business dealings. Wizz Air expects its suppliers to conduct themselves in this manner too. Wizz Air is committed to improving its practices to combat slavery and human trafficking and seek out where such exists in our dealings with third parties and suppliers, and in our supply chain, in order to meet our commitments. As defined by the UK Modern Slavery Act 2015, "modern slavery" includes the offences of "slavery, servitude and forced or compulsory labour", as well as "human trafficking".

In accordance with Section 54 of the Act, in this statement we refer to the following:

1. organisational structure and supply chain;
2. policies;
3. due diligence;
4. risk assessment;
5. our effectiveness in combatting slavery and human trafficking; and
6. training.

1. Organisational structure and supply chain

a) WIZZ

Wizz Air offers low-cost, low-fare passenger air transportation services on scheduled short-haul and medium-haul point-to-point routes across Europe and to a number of destinations in the Middle East, as well as North Africa and Northwest Asia. A team of dedicated aviation professionals delivers a superior service, making Wizz Air the preferred choice for 69.7 million passengers in the F26 financial year ended 31 March 2026. Its fleet consists of 262 aircraft and its network spans more than 1,016 routes across 45 countries. Wizz Air employs over 9,000 people across a network of close to 40 bases. Our Company is incorporated in Jersey. Wizz Air Holdings Plc has four airline subsidiaries: Wizz Air Hungary Limited, Wizz Air UK Limited, Wizz Air Malta Limited and Wizz Air Abu Dhabi LLC. For further details about Wizz Air's subsidiaries and corporate structure, please see page [148](#).

b) Our supply chain

Wizz Air expects its suppliers to adhere to the highest standards of business, internally and in relation to their respective supply chains, and comply with their own human rights regimes and Modern Slavery Act obligations. Wizz Air operates in a highly regulated sector and our supply chain is predominantly service based within Europe. Our suppliers have to conform to the necessary aviation safety standards and certification. However, we recognise that we play a part in helping reduce occurrences of modern slavery and human trafficking.

Whilst we have received no reports of incidents, we take steps to identify and detect human trafficking. We recognise that we need to update our processes to detect such incidents. Our Anti-Slavery and Human Trafficking Policy assists us in doing this. The policy applies to all persons working for us, or on our behalf, in any capacity, including employees at all levels, Directors, Officers, agency workers, seconded workers, volunteers, interns, agents, contractors, external consultants, third-party representatives and business partners.

2. Policies

We are committed to assessing any instance of non-compliance regarding modern slavery or human trafficking on a case-by-case basis. We have policies in place related to human rights principles, including our Anti-Slavery and Human Trafficking Policy. As well as this, our Code of Ethics, "The Wizz Way", applies to every Company employee regardless of seniority. These, along with our Supplier Code of Conduct, Whistleblowing Policy, Sustainable Procurement Policy, Anti-Fraud Policy and Anti-Corruption Policy, help us maintain an effective compliance environment across our supply chain. Actions in relation to these policies are reviewed by the Audit and Risk Committee of the Board.

These policies are part of the employees' onboarding programme, and are also accessible via the Company's intranet. New or revised policies are published on Wizz Air's internal Workvivo site to raise awareness. Our Supplier Code of Conduct is included in all tenders and requires acknowledgement and acceptance as a prerequisite for all candidates.

3. Due diligence

Due diligence processes include managing compliance with our Supplier Code of Conduct and making sure that the Company's Purchasing department incorporates dedicated contractual clauses into agreements, ensuring the prevention of slavery. Wizz Air also partners with a company specialised in third-party risk management; its solution allows assessments across various environmental, social and governance topics and enables a thorough analysis of our supplier base, to identify and successfully manage risks during tender evaluations and after contracting as well.

4. Risk assessment

Risk assessments are undertaken as part of our whistleblowing processes and Supplier Code of Conduct compliance. Our Whistleblowing Policy covers any report made via whistleblowing channels of any infringement of the Wizz Air Code of Conduct or the laws of any jurisdiction where a Wizz Air entity is established, or in the European Union. Wizz Air believes that to ensure the continued integrity of its business, there must be an effective reporting line for its employees. If employees suspect any breach of Company policies, they can raise their concerns and report this to the relevant personnel anonymously via the whistleblowing programme, as detailed in the policy.

5. Our effectiveness in combatting slavery and human trafficking

We are committed to ensuring that these measures, taken collectively, will help us combat modern slavery and human trafficking. However, we recognise that we need to measure our effectiveness through use of KPIs, and we will be looking to use indicators such as vetting procedures, supplier screening measures, subcontractor inspections (particularly in known at-risk countries), whistleblowing reports, percentage of staff trained, and any remedial action taken following reports or incidents of slavery or human trafficking in the near future.

As part of our ongoing commitment to combatting modern slavery and human trafficking, we will continue to review and develop our processes.

6. Training

Wizz Air delivers online compliance training related to its Code of Ethics for every staff member. In addition, we provide anti-slavery training for every crew member as part of their annual security training sessions. Furthermore, employees are encouraged to raise legal or ethical concerns through various channels, such as their managers or any member of the management team or Human Resources. This is a key feature of our Anti-Slavery and Human Trafficking Policy as well as our Whistleblowing Policy.

The above statement has been approved by the Board of Wizz Air Holdings Plc.

József Váradi

Chief Executive Officer

11 June 2026

GOVERNANCE



"Wizz Air's strategic direction is grounded in strong corporate governance principles, with the Board and its Committees playing a crucial role in maintaining and reinforcing this governance framework through their dedicated oversight and guidance."

William Franke
Chairman of the Board of Directors

CHAIRMAN'S STATEMENT ON CORPORATE GOVERNANCE REPORT

Introduction

Dear Shareholders,

On behalf of the Board I am pleased to present the Corporate Governance Report for the year ended 31 March 2026. This report outlines Wizz Air's approach to corporate governance and shows how the management team, with the Board's support, has successfully guided the Company through the fiscal year.

The Board and I commend the Company's ability to deliver profitability, despite the ongoing challenges of global political and economic uncertainty and the impact of unexpected supply-chain and fuel disruptions. I would like to express my appreciation to the Directors and management team for maintaining robust corporate oversight and demonstrating adaptive leadership in navigating shifting circumstances, all while safeguarding the Group's operational integrity.

Wizz Air's strategic direction is grounded in strong corporate governance principles, with the Board and its Committees playing a crucial role in maintaining and reinforcing this governance framework through their dedicated oversight and guidance.

Since its initial public offering (IPO) in 2015, Wizz Air has significantly strengthened its liquidity position, expanded its fleet from 54 to over 260 aircraft, and increased passenger numbers from 19 million to over 68 million annually. The airline group's listing has played a critical role in its evolution, providing access to one of the world's largest and most sophisticated capital markets.

With a decade of strong performance on the London Stock Exchange, Wizz Air is poised for its next phase of growth, underpinned by strong financial discipline, an unmatched order book, sustainability investments and strategic market expansion. The Board of Directors is confident that Wizz Air's agility and disciplined execution will continue to deliver value for investors, employees, customers and society.

Activities in F26

Strategy

During F26, the Company continued its strategic growth in its core Eastern European markets, despite the continued grounding of aircraft due to engine manufacturing defects beyond the Company's control.

The fleet continued to expand, with capacity growth being primarily directed towards increased flight frequencies on existing routes. Our choice of fleet continues to be a strategic driver, with 72% of the Company's fleet now fuel-efficient Airbus A320neo family aircraft with an average age of 4.6 years. The renewal of older generation aircraft with Airbus A321neo aircraft, of which WIZZ is now the world's largest operator, brings both economic and sustainability benefits.

The Company's commitment to sustainability remains a central pillar of its long-term strategy. This year, focus was placed on advancing the implementation of its decarbonisation strategy and further embedding sustainability across the business.

GOVERNANCE

The Company focused on improved network design and operational robustness, the result of which saw a significant improvement in completion rate and utilisation. The Board expressed strong support for the Company's strategic initiative to enhance its consumer offering through the launch of the Customer First Compass – a comprehensive transformation programme focused on four key customer touchpoints: product, price, service and communications. This initiative reflects Wizz Air's commitment to a customer-centric culture and was commended by the Board as a significant step towards achieving the Company's long-term strategic objectives.

People and culture

Wizz Air has a diverse and inclusive culture, and these values are embedded within the Company. The Company reached its target of 40 per cent female representation in management in the fiscal year 2026. Last year we appointed Charlotte Pedersen as the Senior Independent Non-Executive Director, and she is also Chair of the Safety, Security and Operational Compliance Committee. In addition, Charlotte Andsager is Chair of the Sustainability and Culture Committee. We were likewise pleased that Phit Lian Chong joined the board earlier and her experience has provided further diversity in accordance with the Parker Review and targets set by the UK Listing Rules.

In terms of engagement, a number of Non-Executive Directors embarked on engagement activities with employees across the Group, including from corporate, customer and operational functions, in addition to interactions with crew and the People Council.

The Board maintained regular communication with the Employee Engagement Director and People Officer and Chief Corporate Officer, actively integrating employee feedback into decisions related to remuneration outcomes for F26 in the Directors' Remuneration Report. The Board thoughtfully considers the employee experience and the views of key stakeholders when determining executive compensation. Its strong commitment to ongoing workforce investment supports the Company's competitiveness and appeal in the market. In all remuneration decisions, the Board maintains a balanced and responsible approach.

Board composition

There were no changes to the overall composition of the Board during the year. Further information can be found on pages [47–52](#).

Board performance

As always, Wizz Air is committed to corporate governance that is in line with the Code. The Company engaged Lintstock to facilitate an evaluation of the performance of the Board, its Committees, the Chairman and individual Directors. Lintstock is an advisory firm that specialises in board reviews and provides no other services to the Company. The Nomination and Governance Committee oversaw the evaluation. Further detail is provided on page [46](#).

Stakeholders and investors

The Board remains committed to upholding rigorous corporate governance standards and actively engaging with stakeholders and investors. In its decision-making process, the Board carefully assesses the implications for the workforce, customers, suppliers, society and Shareholders.

The Board has direct engagement with investors, and as Chairman I have had several meetings and exchanges with Shareholders on matters concerning ESG, remuneration, governance and strategy.

A statement on how the Directors have considered the issues outlined in Section 172 of the UK Companies Act 2006 can be found on page [40](#).

The subsequent pages of the Corporate Governance Report detail Board and management composition, the governance framework as well as Board and Committee activities during the year.

On behalf of the Board, I would also like to extend my heartfelt thanks to the Wizz Air workforce, investors as well as my fellow Board members for their steadfast support of the Company and their enduring commitment to upholding the highest standards of corporate governance over the past 22 years.

On behalf of the Board

Nóra Viktória Rabe
Corporate Secretary
11 June 2026

GOVERNANCE FRAMEWORK

THE BOARD

**CHAIRMAN –
WILLIAM A. FRANKE**

- Chairs the Board and sets direction.
- Ensures highest standard of corporate governance.
- Responsibility for setting the agenda and strategic discussion.
- Responsible for ensuring engagement with investors and stakeholders.

**GROUP CHIEF EXECUTIVE OFFICER –
JÓZSEF VÁRADI**

- Accountable to the Board and the Chairman.
- Responsible for the Group's senior leadership team.
- Responsible for the strategic, financial and operational performance of the Group.

**SENIOR INDEPENDENT DIRECTOR –
CHARLOTTE PEDERSEN**

- Acts as a sounding board for the Chairman.
- Acts as an intermediary for the other Directors.
- Available to Shareholders to address concerns.

**NON-EXECUTIVE DIRECTORS –
ANNA GATTI
ANDREW S. BRODERICK
ANTHONY RADEV
BARRY ECCLESTON
CHARLOTTE ANDSAGER
CHARLOTTE PEDERSEN
ENRIQUE DUPUY DE LOME CHAVARRI
STEPHEN L. JOHNSON
WILLIAM A. FRANKE
PHIT LIAN CHONG**

- Responsible for key reserved matters:
- overall strategy and management;
 - structure and capital;
 - financial reporting and controls;
 - internal control and risk management;
 - approval of significant or material contracts;
 - approval of Shareholder communication and communication relating to Board decisions;
 - Board membership and appointments;
 - determining the executive remuneration plan and incentive plans;
 - reviewing corporate governance matters; and
 - reviewing Group safety, security and operational compliance.

**EMPLOYEE ENGAGEMENT DIRECTOR –
ANTHONY RADEV**

- Acts as link between the workforce, the People Council and the Board.
- Provides regular updates to the Board on employee engagement, incorporated into decisions.

**COMPANY SECRETARY –
NÓRA VIKTÓRIA RABE**

- Supports the Chairman, the Group Chief Executive Officer and Chairs of Committees in agenda-setting and minute-taking.
- Liaison between senior management and the Directors and responsible for timely delivery of materials.
- Advises the Board on corporate governance and is responsible for compliance with the Share Dealing Code.
- Works with the Chairman on the Board training plan, Board reviews and corporate governance improvements.



Statement of Compliance with UK Corporate Governance Code

The Directors support high standards of corporate governance and it is the policy of the Company to comply with current best practice in UK corporate governance to the extent appropriate for a company of its size. The Company welcomed the publication by the Financial Reporting Council of its new UK Corporate Governance Code 2024 and its focus on the themes of corporate and board culture, stakeholder engagement and sustainability, which are critical factors for us as we partner with our stakeholders to build an enduring business. The Corporate Governance Code is available for review on the Financial Reporting Council's website: www.frc.org.uk. The Board complied with the requirements of the Corporate Governance Code during the financial year. The only exception to this is that William A. Franke, the Chairman, does not meet the independence criteria set out in the Corporate Governance Code (Provision 10), given that he is the Managing Partner of Indigo. In addition, he has also exceeded the nine-year limit imposed by the Code (Provision 19). However, Mr Franke has unrivalled knowledge of developing ultra-low-cost airlines such as the Company and has exceptionally broad experience of the airline industry from both executive and non-executive roles across many regions of the world. As the Company continues to grow and expand into different geographic regions, the Board believes that Mr Franke should continue as Chairman, given his recognised experience in the airline industry and his alignment with the interests of Shareholders. The Board is of the view that Mr Franke's role in no way compromises his independence of judgement and character.

Application of the principles of the UK Corporate Governance Code

Board leadership and Company purpose

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Corporate culture, [p.42](#)

Investment in workforce, [p.42](#)

Board activities, [p.42](#)

Stakeholder interests, [p.42](#)

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Division of responsibilities

Board of Directors' division of responsibilities, [p.45](#)

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Composition, succession and evaluation

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Appointment, re-election, resignation and removal of Directors, p.[46](#)

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Audit, risk and internal controls

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Risk management and internal control, p.[60](#)

Confirmation and reassessment of emerging principal risks and uncertainties, p.[60](#)

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Remuneration

Directors' Remuneration Report, p.[70](#)

Remuneration Committee Chairman's Statement, p.[70](#)

Alignment with provisions of UK Corporate Governance Code, p.[77](#)

GOVERNANCE

1. Board leadership and Company purpose

The Board plays a crucial role in setting the Company's strategic direction and ensuring alignment with long-term value creation. It actively participates in the development, review and approval of corporate strategies, business plans and major initiatives.

The Board upholds the highest standards of corporate governance and provides effective leadership and oversight for the Group. Our values – integrity, dedication, inclusivity, positivity and sustainability – guide our decisions.

The Company's purpose revolves around providing no-frills travel that is accessible to everyone, everywhere, at the lowest price possible, while maintaining a strong commitment to environmental consciousness. The Board continually reviews its strategic decisions to align with this mission.

Corporate culture

Culture is a core focus of the Board and the Sustainability and Culture Committee. Our corporate culture nurtures engagement and excellence. The Board closely monitors employee engagement feedback, including the results of surveys and action plans. Our employee engagement is a dynamic strategy that evolves with our changing needs and aspirations.

Our Company's purpose is simple yet profound: no-frills travel for everyone, everywhere, at the lowest price possible and with the lowest emissions possible. We're democratising the skies, making adventure accessible.

Investment in workforce

The Board's commitment extends beyond strategy and governance – it reaches the very heart of our organisation: our people. The Board works to ensure fair terms and conditions for employees, in addition to relevant training and development. Through the Board Committees, the Board ensures Wizz Air remains an attractive and competitive employer. We don't settle for mediocrity. Our commitment to diversity, inclusion and sustainability sets us apart.

Stakeholders

The Board engages with both Shareholders and investors and the workforce. The Chairman and Chair of the Remuneration Committee have ongoing dialogue with investors. The Board receives regular updates from the Employee Engagement Director, who is a link between the Board and the workforce and People Council. There was further engagement with other Directors and the workforce during the year.

Board activities

The Board met on seven occasions during the year. The agenda for each meeting is agreed with the Chairman, the Chief Executive Officer and the Company Secretary. Regular updates are provided by the Group Managing Director, the Chief Commercial Officer, Chief Financial Officer, Chief Operations Officer and Chief Corporate Officer. The Board reviewed and approved a number of significant and material contracts.

The Board receives updates from the Committee Chairs throughout the year. Furthermore, it deliberates on a number of matters of strategic importance to the Company. In addition, all meetings include an agenda item to cover a private executive session for Non-Executive Directors.

The Company Secretary keeps minutes of the Board and Committee meetings and reviews all minutes with the Chairman and Chairs of the Committees.

Section 172 Statement

Section 172(1) of the UK Companies Act 2006 provides that "a director of a company must act in the way he considers, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole, and in doing so have regard (amongst other matters) to:

- the likely consequences of any decision in the long term;
- the interests of the company's employees;
- the need to foster the company's business relationships with suppliers, customers and others;
- the impact of the company's operations on the community and the environment;
- the desirability of the company maintaining a reputation for high standards of business conduct; and
- the need to act fairly as between members of the company".

The Company has multiple stakeholders. The Board considers the most significant stakeholder groups to be employees, customers, Shareholders and investors, suppliers, governments and regulators, including the European Union institutions. As part of their induction, the Directors of the Company are briefed on their duties and can access professional advice about them as appropriate. Input from stakeholders received by different business units contributes to the decision-making process overseen by the Board.

GOVERNANCE

Section 172 considerations included:

- Shareholder engagement:

Over the course of the past year, the Company's Investor Relations department has arranged a number of roadshows, timed around the release of financial results, as well as other meetings with investors. This included a dedicated Capital Markets Day held in Budapest. Ahead of the 2025 Annual General Meeting, the Chairman, the Senior Independent Non-Executive Director as well as the Chairs of the Audit and Risk Committee and of the Remuneration Committee were available to answer questions from investors. At the Company AGM held on 23 July 2025 all resolutions proposed were approved by the Shareholders.

- Community and environment:

The Board received regulator reports from the Corporate and ESG Officer and Chief Corporate Officer highlighting key policy and government affairs issues and engagement with authorities. The Board considered ESG positions and strategy, and investment decisions were taken considering the impact on the environment.

- Safety: The Board received regular updates on discussions with safety regulators and authorities regarding the war in Ukraine and the potential restart of operations in case of a ceasefire, the restart of operations into Israel in a controlled environment as well as operational ramp-up and disruption matters.

- Employee interest: The Board reviewed and received regular updates on employee engagement and consideration of remuneration and incentive plans. The Board was updated and deliberated on actions taken through People Council initiatives and general culture topics. There were relevant discussions about organisational changes in senior management and talent succession.

- Customers: The Board was updated about the Company's Customer First Compass framework, putting customers at the heart of its business and decision making. There was ongoing consideration of the customer proposition, in particular with respect to customer care handling, operational reliability and transparent communications on new products, such as All You Can Fly subscription, and sustainability communications. The Board was updated about relevant discussions and engagement with authorities, regulators and government officials.

Our key Shareholders

As at 31 March 2026, the Company was notified pursuant to DTR 5 of the Financial Conduct Authority's Disclosure Guidance and Transparency Rules (DTRs) that the following Shareholders held more than 3.00 per cent of the Company's issued Ordinary Shares:

Shareholder	Reported shareholding	Reported number of shares
Indigo Hungary LP	10.9%	11,273,604
Cobas Asset Management, SGIIC, SA	7.5%	7,770,174
Coronation Fund Managers Limited	7.5%	7,768,819
Causeway Capital Management LLC	6.8%	7,074,974
Pzena Investment Management, LLC	3.9%	4,006,860
Magallanes Value Investors, S.A., SGIIC	3.8%	3,890,554
Indigo Maple Hill LP	3.3%	3,411,291

Between 1 April and 15 May 2026 Cobas Asset Management bought 773,437 shares, Causeway Capital Management LLC bought 741,903 shares, Coronation Fund Managers Limited sold 1,017,101 shares, Pzena Investment Management LLC bought 53,521 shares and Magallanes Value Investors sold 96,820 shares.

Changes in interests that have been notified to the Company pursuant to DTR 5 of the DTRs can be found in the Regulatory News section of the Investor Relations page of the Company's corporate website: http://corporate.wizzair.com/en-GB/investor_relations/news/press_releases.

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Our relationship with Indigo

As at 31 March 2026, Indigo (Indigo Hungary LP and Indigo Maple Hill LP together) held 14.2 per cent of the Company's issued Ordinary Shares. Indigo holds a number of Convertible Notes that may be converted into Ordinary Shares, provided the Company's ownership remains compliant with EU ownership and control rules.

On a fully converted basis Indigo would have 30.7 per cent of the Company's Ordinary Shares following the sale of 10,000,000 shares (9.7 per cent of the issued shares) on 27 February 2026.

The terms of these Convertible Notes are governed by a note purchase agreement dated 24 February 2015 and entered into between the Company, Wizz Air Hungary Limited and Indigo. Our Chairman, William A. Franke, is the Managing Partner of Indigo.

According to the Financial Conduct Authority's Listing Rules ("the Listing Rules"), any person who exercises or controls the exercise, on their own or together with any person with whom they are acting in concert, of 30 per cent or more of the votes able to be cast on all or substantially all matters at general meetings of a company are known as "controlling shareholders". During its preparation for its initial public offering in February 2015, the Company discussed with the UK Listing Authority that, in the circumstances, Indigo would be treated as a controlling shareholder of the Company for these purposes. The Listing Rules require companies with controlling shareholders to enter into a written and legally binding agreement, which is intended to ensure that the controlling shareholder complies with certain independence provisions.

The agreement must contain undertakings that:

- ▶ transactions and arrangements with the controlling shareholder (and/or any of its associates) will be conducted at arm's length and on normal commercial terms;
- ▶ neither the controlling shareholder nor any of its associates will take any action that would have the effect of preventing the listed company from complying with its obligations under the Listing Rules; and
- ▶ neither the controlling shareholder nor any of its associates will propose or procure the proposal of a Shareholder resolution which is intended or appears to be intended to circumvent the proper application of the Listing Rules.

Wizz Air entered into a relationship agreement with Indigo dated 24 February 2015. The key terms of this relationship agreement are set out below.

Independence

Indigo has undertaken to exercise its voting powers in relation to the Company to ensure that the Company is capable of operating and making decisions for the benefit of the Shareholders of the Company as a whole, and independently of Indigo, at all times. In addition, Indigo has undertaken that it will not, and will procure that none of its associates will: (a) take any action that would have the effect of preventing the Company from complying with its obligations under the Listing Rules; and (b) propose or procure the proposal of a Shareholder resolution which is intended or appears to be intended to circumvent the proper application of the Listing Rules.

Board

Indigo may nominate: (a) three Directors to the Board if Indigo and its associates hold in excess of 30 per cent of the fully converted share capital of the Company (i.e. assuming the conversion in full of all Convertible Notes); (b) two Directors to the Board if Indigo and its associates hold in excess of 20 per cent of the fully converted share capital; or (c) one Director to the Board if Indigo and its associates hold in excess of 10 per cent of the fully converted share capital (each an "Indigo Director"). If Indigo and/or its associates no longer hold at least 30, 20 or 10 per cent, respectively, of the fully converted share capital of the Company, then Indigo has agreed to procure, insofar as it is legally able to do so, that the appropriate number of Indigo Directors resigns from the Board unless a majority of the independent Directors resolve that any Indigo Director should remain on the Board.

As Indigo maintained holdings in excess of 30 per cent of the fully converted share capital of the Company following their 10,000,000 share sale, there was no change in their rights to nominate Directors.

Indigo may not nominate any person to be an Indigo Director whose re-election has been proposed to, but not approved by, the holders of Ordinary Shares in a general meeting, or who has been removed from office by a resolution of the holders of Ordinary Shares.

The Board shall manage the Company independently of Indigo in accordance with the articles of association, the Listing Rules and applicable law. The parties have also agreed that at least half of the Board (excluding the Chairman) shall comprise independent Non-Executive Directors, the Nomination and Governance Committee shall consist of a majority of independent Directors, and the Remuneration and Audit and Risk Committees shall consist only of independent Directors.

GOVERNANCE

The Board confirms that since the entry into the relationship agreement on 24 February 2015, the Company and Indigo have complied with the independence provisions provided in the relationship agreement.

Arm's length transactions

All transactions and relationships between the Company and Indigo or any of their associates shall be conducted at arm's length, on a normal commercial basis and in accordance with the related party transaction rules set out in Chapter 11 of the Listing Rules.

Provision of information and confidentiality

Indigo shall, subject to the Company's obligations under all applicable laws (including, without limitation, the Listing Rules and the DTRs), be provided with financial, management and/or other information relating to any member of the Group as Indigo (or any of its associates) may reasonably require for the purposes of any internal or external reporting requirements which the relevant party is bound by internal compliance, law or regulation to satisfy. Indigo may disclose any such financial, management and/or other information to its associates provided that: (a) Indigo will (and will procure that any associate to whom any information is passed will) keep confidential any such information; (b) such information does not include information relating to any transaction between the Company and Indigo or any of their associates obtained as a result of an Indigo Director's position as a Director; (c) disclosure would not result in a breach by the Company of the DTRs or require the Company to make a public announcement; and (d) the name of such persons to whom information is disclosed is added to the Company's insider list.

Annual General Meeting

The AGM was held in Geneva on 23 July 2025. All resolutions put to the Shareholders were passed. There were some resolutions that were opposed by more than 20 per cent of voting Shareholders. This resulted in further consultations with Shareholders regarding the low votes and subsequent reporting on the matter to the market. Further information can be found in the Directors' Remuneration Report on page [70](#).

2. Division of responsibilities

Roles

The role of the Board is to uphold the highest standards of corporate governance and ensure effective leadership and oversight of the Group's strategy and performance.

The Board retains a Schedule of Reserved Matters which sets out the Board's responsibilities. The Board has delegated the day-to-day management of the Company to the Chief Executive and the senior leadership team.

Matters in the Schedule which the Board considers suitable for delegation to its Committees are contained in the terms of reference of its Committees.

The Board has five Committees comprising Non-Executive Directors and, in the case of the Nomination and Governance Committee, the Chairman. At each Board meeting, Committee Chairs report to the Board in relation to the Committee meetings and decisions. The Committee activities are referred to in the individual Committee Chair reports.

The roles of the Chairman and Chief Executive Officer are clearly separated. The Chairman is responsible for maintaining the efficient performance of the Board. The Chief Executive Officer and the senior leadership team are responsible for the day-to-day management of the Group and the implementation of its strategy.

Board meetings and attendance

The total number of Board meetings held during the year was seven. A number of key strategic and commercial decisions require Board approval and, as and when any such decision is needed outside the scheduled meeting cycle, an ad hoc Board meeting may be arranged. The Board also took part in a number of dinners and extra curricular activities with the senior leadership team.

Prior to Board meetings, each Director receives an information pack containing a comprehensive review of the Company's business as well as detailed proposals for approval of transactions and developments falling within the Board's remit. The Company believes that this enables each Director to discharge his or her responsibilities properly. At each Board meeting, Directors who have a conflict of interest in any agenda item declare that interest and are not entitled to vote on that agenda item.

At each Board meeting, the Board approves the minutes of the previous Board meeting. At the end of each Board meeting, there is a private session for Non-Executive Directors to meet with the Chairman to discuss any relevant matters.

Directors are encouraged to attend all Board and Committee meetings, but in certain circumstances meetings are called at short notice, and due to prior business commitments and time differences Directors may be unable to attend. If a Director is unable to attend a meeting because of exceptional circumstances, they continue to receive the papers in advance of the meeting and have the opportunity to discuss with the relevant Chairman or the Company Secretary any matters on the agenda which they wish to raise.

The Board and Committee attendance can be found on page [58](#).

GOVERNANCE

External appointments

In accordance with the UK Corporate Governance Code, Non-Executive Directors are required to seek approval for additional external appointments. The Directors' external appointments are outlined in the Board biographies.

3. Composition, succession and evaluation

The Nomination and Governance Committee has responsibility for all appointments to the Board. The selection and appointment process is detailed in the Nomination and Governance Committee Report. The Committee approved a change in the term of appointment from one year to three years, in line with the UK Corporate Governance Code recommendation. Appointments and re-appointments are subject to annual performance reviews and AGM re-election.

There were no new appointments of Directors to the Board during the financial year. There were a number of changes to the composition of the Board Committees, which are outlined on page [52](#).

Upon appointment, new Non-Executive Directors follow an induction process to ensure an overview of the strategy and business environment, and to become familiar with the key areas of business. The induction process also includes meetings with relevant stakeholders across the business, and training on handling of inside information and share dealing.

Re-election

All Directors will offer themselves for re-election at the Company's next AGM. This is in line with the Company's articles of association and is subject to satisfactory performance.

Training

All Directors are offered training in accordance with their needs. During the year training opportunities were provided through workshops and seminars where internal and external advisers participated. During the year there was a focus on ESG for the entire Board.

The Company has adopted a Share Dealing Policy. As a consequence, the Directors are continually reminded time-to-time of their obligations in accordance with this policy. Face-to-face training on handling inside information and obligations in relation to the Listing Rules was also provided to the Board by the Corporate Secretary.

Board performance

In line with the Code, the Company engaged Lintstock to facilitate an evaluation of the performance of the Board, its Committees, the Chairman and individual Directors. Lintstock is an advisory firm that specialises in board reviews and provides no other services to the Company.

The evaluation comprises the preparation and completion of questionnaires and the collation of responses, followed by interviews if necessary. Once all stages of the review are completed, the Board reviews the findings and implements any relevant actions. Lintstock was invited to the Board meeting to present its findings and answer any questions from the Board members.

Support materials were made available and provided by the Company Secretary, including minutes and supporting Board and Committee materials.

The Chairman discussed the main conclusions of the evaluation with the Evaluation team and subsequently with the Board.

The overall conclusion of the evaluation was positive and that the Board and the Committees satisfactorily fulfilled their duties and responsibilities and adequately addressed the strategic priorities of the Company. The key recommendations from the evaluation were:

(I) general feedback:

- Board satisfaction with the composition, expertise and performance of the Board; and
- opportunity for reduction in materials and less focus on past performance;

(II) composition:

- continue focus on diversity and inclusion;

(III) strategy:

- continue focus on planning; and
- increase focus on the customer proposition; and

(IV) Company Secretariat:

- improved support; and
- focus on high-quality material.

MANAGEMENT OF THE COMPANY

BOARD COMPOSITION

Board of Directors membership

Effective oversight of Wizz Air's business is the main function of the Board. Key to this oversight is the approval of the Company's long-term strategy and commercial objectives, and these matters are reserved to the Board along with the approval of annual operating and capital expenditure budgets and any changes thereto.

Other key areas reserved to the Board include financial reporting and controls, internal controls, the review and approval of key contracts, Board membership, the remuneration of Directors and senior executive employees, corporate governance including ESG matters and the review of safety issues.

Wizz Air's Board currently comprises one Executive and ten Non-Executive Directors.

The current Directors bring a wealth of experience from both the worldwide aviation industry and other international industries, and so collectively bring an appropriate breadth, depth and balance of skills, knowledge, experience and expertise to the Company.

The Directors who have served during F26 and since year-end are as follows:

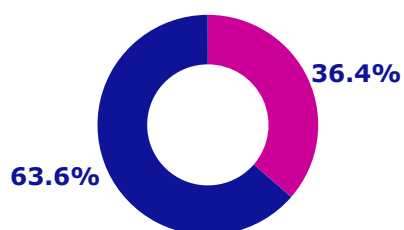
Name	Position	Committee membership (as at 31 March 2026)
Executive Director		
József Váradi	Chief Executive Officer	
Non-Executive Directors		
William A. Franke	Chairman	Nomination and Governance Committee
Stephen L. Johnson	Non-Executive Director and Deputy Chair	
Barry Eccleston	Non-Executive Director	Nomination and Governance Committee, Remuneration Committee, Safety, Security and Operational Compliance Committee
Charlotte Pedersen	Senior Independent Non-Executive Director	Safety, Security and Operational Compliance Committee
Andrew S. Broderick	Non-Executive Director	Sustainability and Culture Committee, Safety, Security and Operational Compliance Committee, Financial Performance Committee
Dr Anthony Radev	Non-Executive Director	Sustainability and Culture Committee, Remuneration Committee, INED overseeing employee engagement
Charlotte Andsager	Non-Executive Director	Nomination and Governance Committee, Sustainability and Culture Committee
Enrique Dupuy de Lome Chavarri	Non-Executive Director	Audit and Risk Committee, Nomination & Governance Committee, Financial Performance Committee
Anna Gatti	Non-Executive Director	Remuneration Committee, Audit and Risk Committee
Phit Lian Chong	Non-Executive Director	Audit and Risk Committee

Board competency matrix

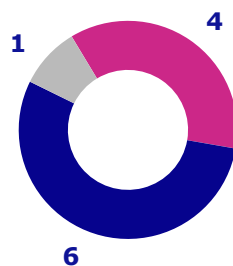
● Number of Directors deemed to have deep expertise and/or significant experience

* Strong knowledge base and understanding of the entire ESG spectrum, including aviation's climate impact, the physical and transition risks of the various climate pathways and how the Company will be affected.

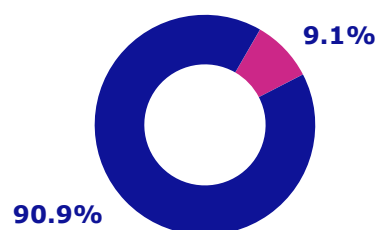
Gender diversity



Tenure



Ethnic diversity



Board nationalities



GOVERNANCE

William A. Franke Chairman



Nationality: US

Appointed: 2015

Key skills:

Airlines, finance, legal and regulatory

Current external appointments:

Chair, Frontier Airlines Holdings, Inc.; Chair, JetSMART Airlines SpA; Chair, APIJET LLC.

Relevant experience:

Founder and Managing Partner of Indigo Partners LLC, a private equity fund focused on investments in air transportation, including Wizz Air.

Served as Chair and Chief Executive Officer of America West Airlines from 1993 to 2001, as Chair of Spirit Airlines Inc. from 2006 to 2013 and as Chair of Tiger Aviation Pte. Limited, a Singapore-based airline, from 2004 to 2009. He was a Director of Volaris (Concesionaria Vuela Compañía de Aviación S.A.B. de C.V.), a Mexican airline, from 2012 to 2023. He remains an advisor to Volaris, Cebu Pacific Airlines (Philippines) and CycloKinetics (a sustainable aviation fuel company).

József Váradi CEO



Nationality: Hungarian

Appointed: 2015

Key skills:

Airlines, sales and marketing, finance

Current external appointments:

Board Member, JetSMART Airlines; Trustee, Corvinus University of Budapest.

Relevant experience:

One of the founders of Wizz Air in 2003.

Worked at Procter & Gamble between 1991 and 2001 and became Sales Director for global customers, where he was responsible for major clients throughout eleven EU countries.

Served as Chief Commercial Officer and Chief Executive Officer of Malev Airlines from 2001 to 2003. He also held board memberships with companies such as Lufthansa Technik Budapest (Supervisory Board, 2001–2003) and Mandala Airlines in Indonesia (Board of Commissioners, 2007–2011).

Stephen L. Johnson Deputy Chair



Nationality: US

Appointed: 2011

Key skills:

Airlines, legal and regulatory

Current external appointments:

Vice Chair and Chief Strategy Officer, American Airlines Inc; Board Member, Executive Advisory Board, University of Berkeley Center for Law and Business.

Relevant experience:

Mr. Johnson is Vice Chair and Chief Strategy Officer of American Airlines leading the design and development of strategies across the airline. He collaborates with senior leadership on key markets and competition issues, and provides counsel to the CEO and board of directors. Mr. Johnson served as Executive Vice President of Corporate Affairs from 2009 to 2022. From 2003 to 2009, he was a Partner at Indigo Partners LLC, a private equity firm specialising in investments in the airline industry.

Between 1995 and 2003, he held positions at America West Airlines, including Executive Vice President of Corporate. Prior to that, Steve served as Senior Vice President and General Counsel at GPA Group PLC and practised law at the Seattle-based law firm Bogle & Gates.

Mr. Johnson earned his MBA and Juris Doctor from the University of California, Berkeley.

GOVERNANCE

Charlotte Pedersen Senior Independent Director



Nationality: Danish/
Luxembourgish

Appointed: 2020

Key skills:

Aviation, safety, regulatory, ESG

**Current external
appointments:**

CEO/Owner, Pegasus Consilium SarL; Board Member, Alpha Trains Group SarL; Board Member and Chair of the Safety and Strategy Committee, Air Greenland A/S; Board member Air Greenland ATO A/S; Senior Advisor Swiss Life Asset Managers.

Relevant experience:

Ms Pedersen began her career as an officer and helicopter Search and Rescue pilot in the Royal Danish Air Force, graduating from U.S. Navy flight school on the Commodore's List with Distinction. Following 17 years of military service, she joined Luxembourg's Civil Aviation Authority as a Flight Operations Inspector, contributing to early EASA safety and human factors initiatives.

She later joined Luxaviation, becoming Group COO in 2014 before leading its global helicopter division as CEO. Today, Ms Pedersen works full-time as a portfolio Non-Executive Director.

Ms Pedersen holds an MBA with honours and is a certified director through INSEAD, ECODA and the Institut Luxembourgeois des Administrateurs. A Fellow of the Royal Aeronautical Society, she actively champions women in aviation, maritime and motorsport, and was awarded the INSEAD IDN Excellence in Governance Award in 2023.

Barry Eccleston Non-Executive Director



Nationality: British/US

Appointed: 2018

Key skills:

Aviation, safety, manufacturing

**Current external
appointments:**

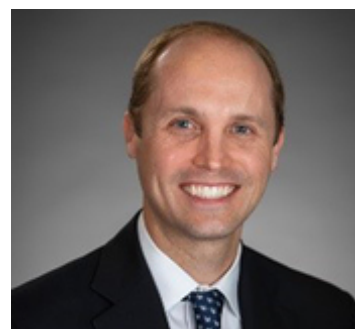
Advisor to JetZero Inc.

Relevant experience:

Previously Chief Executive Officer of Airbus Americas Inc., where he was responsible for all aspects of Airbus' commercial aeroplane business in North America, a position he held from 2005 to 2017. Prior to this, Mr Eccleston was VP/GM for Honeywell's Propulsion Systems Enterprise and had earlier served as Honeywell's VP Commercial Aerospace, EMEA.

Before joining Honeywell in 2002, he was Executive VP of Fairchild Dornier Corporation, a provider of regional aircraft. He started his career with Rolls-Royce where he held several senior positions, culminating as CEO of International Aero Engines, a joint venture with Pratt & Whitney. He is a former Chairman of the British-American Business Association in Washington DC, and former President of The Wings Club of New York, as well as being appointed an OBE in 2019 by Her Majesty the Queen.

Andrew S. Broderick Non-Executive Director



Nationality: US

Appointed: 2019

Key skills:

Airlines, finance

**Current external
appointments:**

Board Member, JetSMART Airlines SpA; Board Member, Frontier Airlines Holdings Inc.; Board Member, APIJET LLC; Board Member, Controladora Vuela Compañía de Aviación, S.A.B. de C.V.; CycloKinetics Inc.

Relevant experience:

Joined Indigo Partners LLC, a private equity fund focused on air transportation, in 2008 and has served as Managing Director since 2019. Has served on the board of directors of Frontier Airlines Holdings, Inc., an airline based in the United States, since January 2018; JetSMART Airlines SpA, an airline based in Chile, since September 2018; APIJET, LLC, a software company focused on providing real-time cost-saving analytics to airlines, since November 2020; and Controladora Vuela Compañía de Aviación, S.A.B. de C.V., an airline based in Mexico doing business as Volaris, since April 2023; CycloKinetics, Inc., a specialised biofuels company based in the United States, since May 2023.

Prior to joining Indigo, Mr Broderick was employed at a macroeconomic hedge fund and a stock-option valuation firm.

GOVERNANCE

Anthony Radev Non-Executive Director



Nationality: Bulgarian/
Hungarian

Appointed: 2021

Key skills:

Listed company, finance

Current external appointments:

Board Member, MOL Hungarian Oil and Gas PLC; Board Member Budapest Technical University; Board Member, DSK Bank PLC.

Relevant experience:

For over 20 years, Dr Radev has been involved with McKinsey & Co. in various roles, the last one culminating in a Senior Partner role from 2001 until 2013. His engagement has spanned many sectors of the economy, and included leading McKinsey's financial institutions practice in Central and Eastern Europe as well as being a member of the senior leadership team in European banking practice. Today, Dr Radev is a Director Emeritus of McKinsey (honorary membership).

From 2018 until 2023 Mr. Radev served as Executive President of Corvinus University Budapest

In 2014, Dr Radev founded the School for Executive Education and Development (SEED) in Budapest to serve the needs of Central and Eastern European companies.

Charlotte Andsager Non-Executive Director



Nationality: Danish

Appointed: 2020

Key skills:

Airlines, aviation, regulatory

Current external appointments:

None.

Relevant experience:

Ms Andsager has held multiple regulatory roles within the Ministry of Transport and Communications of Norway as well as Telenor, the Norwegian majority state-owned multinational telecommunications company.

In 2005, Ms Andsager served as Vice President, European and US Public Affairs for SAS Group. In this capacity, Ms Andsager advised SAS Group on European and US public affairs and maintained contacts with the European institutions and the US Administration.

In 2010, Ms Andsager joined Rolls-Royce Plc as Vice President EU Affairs where she served until 2014. Prior to joining the Wizz Air Board, Ms Andsager served six years as an independent Director on the board of Avinor Flysikring AS, the state-owned air navigation services provider in Norway.

Enrique Dupuy de Lome Chavarri Non-Executive Director



Nationality: Spanish

Appointed: 2020

Key skills:

Airlines, finance

Current external appointments:

Board Member, Solarig SA; Senior Adviser, A.T. Kearney; Senior Adviser, Blue Peak Aviation; Board Member, Mobico Group plc.

Previous experience:

Served as Finance Director, and ultimately Chief Financial Officer, at Iberia. He also played a key role in the merger of Iberia with British Airways in 2011 and the creation of the International Airlines Group (IAG). He became Chief Financial Officer at IAG, a position he held until he retired in June 2019.

During his time at IAG, Mr. Dupuy led the financial strengthening and expansion of IAG, driving a significant improvement in its market capitalisation, profitability and returns. He also played a critical role in the Group's acquisitions of BMI, Vueling and Aer Lingus and the creation of Level.

As well as chairing the Audit & Risk Committee at Wizz Air, Mr. Dupuy is head of the Audit Committee at Mobico Group plc.

GOVERNANCE

Anna Gatti Non-Executive Director



Nationality: Italian/US

Appointed: 2021

Key skills:

Digital, consumer, sales and marketing

Current external appointments:

Board Member, Intesa Sanpaolo S.p.A; Board Member, WiZink Bank S.L.

Previous experience:

Served as digital sales, operations and product executive driving customer success at scale for companies such as Google, YouTube and Skype. She worked at launching YouTube in more than 22 countries and she built an entirely new advertising product business for Skype that laid the foundation for the company's planned IPO and eventual sale to Microsoft.

Ms Gatti is also an active angel investor. In Silicon Valley, where she has been living for over 20 years, she co-founded two start-ups leveraging artificial intelligence applied to big data. Prior to her career in technology, Ms Gatti spent years in research and public policy, working at the World Health Organization and at the University of Berkeley, California, Goldman School of Public Policy.

Phit Lian Chong Non-Executive Director



Nationality: Singaporean

Appointed: 2023

Key skills:

Airlines, aviation, manufacturing, lifestyle and leisure

Current external appointments:

Board Member, Rokt Pte Ltd, Rokt Sg Pte Ltd, Rokt Intermediate Pte Ltd, Singapore Science Centre Global Pte Ltd, Mandai Global Pte Ltd; China Singapore Guangzhou Knowledge City Development and Construction Co.

Previous experience:

Ms Chong has held multiple senior roles in organisations of several industries including precision engineering, aviation, travel, supply chain management and logistics. Ms Chong was the CEO of award-winning low-cost carriers Jetstar Asia Airways and ValuAir from 2006 to 2012. Ms Chong also served as an independent Board Director on the board of Tiger Airways Limited, a low-cost subsidiary of Singapore Airlines. Other previous commercial roles included CEO/Board Member of Singapore Mint, Safe Enterprises Group, Avis Car Rental, Pacific Internet and SingBridge Corporate.

Ms Chong holds an Honours Degree in Production Engineering and Manufacturing Technology and an Honorary Doctorate of Science. She also pursued a Master's in Business Administration and Advance Management Programme as part of an Organisation Leadership Development programme.

Changes to the Board during F26

The Nomination and Governance Committee, acting on behalf of the Board, conducts a regular review of the Board's composition. During this review, it identifies areas where skills, experience and knowledge can be further strengthened. The Committee gives due consideration to all aspects of diversity, including gender, ethnicity, age, sexual orientation, disability, education, professional backgrounds, socio-economic backgrounds and personal strengths.

During the fiscal year there were no new appointments to the Board. In December 2025, the Company established the Financial Performance Committee to provide more focused oversight of financial planning, financing and performance metrics.

Independence

The UK Corporate Governance Code recommends that at least half the members (excluding the chairman) of the board of directors of a company with a premium listing should be non-executive directors, determined by the board to be independent in character and judgement and free from relationships or circumstances which are likely to affect, or could appear to affect, their judgement.

The Board has considered the independence of the Company's Non-Executive Directors and has concluded that:

a) William A. Franke, the Chairman, does not meet the independence criteria set out in the Corporate Governance Code, given that he is the Managing Partner of Indigo (a significant Shareholder). However, given the benefits to the Company of his recognised experience in the airline industry, the Board believes that it is in the Company's best interest that Mr Franke should continue as Chairman of Wizz Air;

b) Stephen L. Johnson is not considered to be an independent Non-Executive Director given his past position with Indigo; and

c) Andrew S. Broderick, who was appointed effective from 16 April 2019, is not considered to be an independent Non-Executive Director as he is a Managing Director of Indigo.

In all cases, the Board is assured that the roles of the aforementioned Non-Executive Directors are in no way compromised of independence of judgement and character.

Other than William A. Franke, Andrew S. Broderick and Stephen L. Johnson, the Company regards all of its Non-Executive Directors who are currently serving or have served on the Board during F26, Barry Eccleston, Charlotte Pedersen, Charlotte Andsager, Enrique Dupuy de Lome Chavarri, Anthony Radev, Phit Lian Chong and Anna Gatti, as independent Non-Executive Directors within the meaning of "independent" as defined in the Corporate Governance Code, and free from any business or other relationship that could materially interfere with the exercise of their independent judgement.

Accordingly, as an absolute majority of the Directors are independent Non-Executive Directors, the Company complies with the requirement of the Corporate Governance Code that at least half of the board (excluding the chairman) of a company with a premium listing should comprise independent non-executive directors.

Senior Independent Non-Executive Director

The Corporate Governance Code recommends that the Board should appoint one of its independent Non-Executive Directors as the Senior Independent Non-Executive Director. The Senior Independent Non-Executive Director should be available to Shareholders if they have concerns that contact through the normal channels of the Chairman or Chief Executive Officer has failed to resolve a matter, or where such contact is inappropriate. In September 2024, Charlotte Pedersen was appointed as the Company's Senior Independent Non-Executive Director on an interim basis following a leave of absence by Barry Eccleston. On 14 March 2025, Ms. Pedersen was appointed as Senior Independent Non-Executive Director on a permanent basis.

Independent Non-Executive Director overseeing engagement with employees

To strengthen workforce engagement, Wizz Air decided to appoint an independent Non-Executive Director to oversee engagement with employees.

The key purpose of the role is to ensure that the employee voice reaches the boardroom. The relevant Non-Executive Director is expected to engage independently of management with the Company's employees and to report back to the Board any issues arising which could affect employees' ongoing engagement with the Company.

Dr Anthony Radev was appointed as the Company's independent Non-Executive Director overseeing engagement with employees. In that role, Dr Radev also sits on and reports regularly to the Sustainability and Culture Committee. During F26, Dr Radev attended a number of engagement events with employees, as well as engaging through the Wizz Air People Council members.

GOVERNANCE

Data on the diversity of the Board and executive management for the year ended 31 March 2026

Gender diversity

	Number of Board members	Percentage of the Board	Number of senior positions on the Board (CEO, SID and Chairman)	Number in executive management	Percentage of executive management	
Men	7	64%	3	12	80%	
Women	4	36%	1	3	20%	
Other categories	—	—	—	—	—	
Not specified/prefer not to say	—	—	—	—	—	The data on gender and ethnic diversity of the Board and executive management was collected on a confidential and voluntary self-reporting basis.

Ethnic background

	Number of Board members	Percentage of the Board	Number of senior positions on the Board (CEO, SID and Chairman)	Number in executive management	Percentage of executive management	
White British or other White (including minority White groups)	10	91%	3	14	93.33%	
Mixed/multiple ethnic groups	—	—	—	—	—	
Asian/Asian British	1	9%	—	1	—	
Black/African/Caribbean/Black British	—	—	—	—	—	
Other ethnic group, including Arab	—	—	—	—	—	
Not specified/prefer not to say	—	—	—	—	—	

Wizz Air is fully committed to promoting equality and diversity to enhance decision making, which is crucial for the long-term success of Wizz Air and its stakeholders. The Company's commitment to diversity is set out in the Sustainability Report. The Board is mindful of the Listing Rule requirements in relation to gender and ethnic diversity of the Board and executive management. The targets set out in LRs 9.8.6R (9)(a)(i), (ii) and (iii) have not been met in respect of gender diversity. Ethnic diversity has been met. While diversity criteria are taken into consideration during recruitment processes, decisions are subject to the principle of merit. Addressing diversity remains a priority for the Nomination and Governance Committee in F26.

GOVERNANCE

Senior management team

The Group Chief Executive Officer and the senior management team are responsible for managing the Group's business and implementing the Group's strategy on a day-to-day basis.

As at 1 April 2026, the Group's senior management team, in addition to the Group Chief Executive Officer, comprises:

Wizz Air Hungary Limited*:

Name	Position
Michael Delehant	Group Managing Director
Ian Malin	Chief Commercial Officer
Veronika Spanarova	Chief Financial Officer
Owain Jones	Chief Corporate Officer
Diarmuid O'Conghaile	Chief Operations Officer
Silvia Mosquera	Commercial Officer
Michael Berlouis	Financial Operations Officer
Ervin Banyai	Digital Officer
Nóra Viktória Rabe	Corporate and ESG Officer
Piotr Trawka	Revenue Officer
Roland Tischner	Managing Director
Julia Brix	Supply Chain Officer
Andras Szabo	Network Officer
Marion Geoffroy	People Officer

*The above officer positions are all group-level positions. They are listed under Wizz Air Hungary Limited corresponding to the headquarters location.

Wizz Air UK Limited:

Name	Position
Yvonne Moynihan	Managing Director

Wizz Air Malta Limited:

Name	Position
Mauro Peneda	Managing Director

Michael Delehant, Group Managing Director

Mr Delehant joined Wizz Air in April 2021 as Chief Operations Officer. Mr Delehant has a Bachelor's degree in Psychology from the University of Michigan, and obtained his MBA from Southern Methodist University in Dallas. He brings two decades of executive airline experience and a long track record of leadership, strategy and corporate transformation. After a long career at Southwest Airlines in the US, he joined Wizz Air from Vueling in Europe. In his last role at Vueling, Mr Delehant was the Chief Strategy and Network Officer. During the fiscal year, Mr. Delehant was promoted to Group Managing Director. He has responsibility for Wizz Air Group's operational and commercial activities.

Veronika Spanarova, Chief Financial Officer

Ms Spanarova joined Wizz Air as Chief Financial Officer in February 2026 following a 30-year international career at Citi. She worked in multiple leadership roles across corporate and retail banking in a number of countries including the Czech Republic, Slovakia, Brazil and Hungary where she was Citi's Managing Director and Citi Country Officer. Veronika holds a Master's Degree in Economics from Charles University in Prague, Czech Republic.

Ian Malin, Chief Commercial Officer

Mr Malin joined Wizz Air in 2022 with over 24 years of finance experience. Most recently, he served as the Chief Strategy and Commercial Officer of Unical Aviation in Los Angeles, after ten years as Chief Financial Officer for the UK-based AJW Group, where he directed overall financial strategy and corporate development. He also served as CEO of AJW Leasing, the Group's aircraft, engine and component leasing platform. Prior to the AJW Group, Ian served as a Senior Vice President at Seabury Aviation & Aerospace Asia Limited, an investment bank based in Hong Kong, where he opened and developed the firm's first office in Asia. Ian also spent eight years in asset finance with the Allco Finance Group of Australia, having joined it as a tax manager from KPMG. Ian attended New York Law School where he earned his Juris Doctorate and holds a Bachelor's degree from Middlebury College in Vermont. Mr Malin has oversight of commercial activities.

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Diarmuid O’Conghaile, Chief Operations Officer

Mr O’Conghaile joined Wizz Air as Managing Director of Wizz Air Malta Limited on 1 November 2022. In July 2024 Diarmuid was promoted to Chief Operating Officer to oversee the Group’s operational activities and performance. Mr O’Conghaile has a long background in aviation, having served as Chief Executive of the Irish Aviation Regulator, 2021–2022, and with Ryanair from 2016–2021 as Chief Executive of Malta Air (Ryanair Group) and before that Director of Public Affairs. Mr O’Conghaile was General Manager of Strategy, Pricing & Economic Regulation with the Dublin Airport Authority from 2011–2016. He holds BA Mod, MA and MLitt degrees from Trinity College Dublin in Economics and a postgraduate diploma in EU Competition Law from King’s College London. Prior to entering the aviation sector, he worked in a number of industry and government positions, including with the European Commission and the Irish Department of Finance.

Owain Jones, Chief Corporate Officer

Mr Jones joined Wizz Air as General Counsel in September 2010. He was promoted to Chief Corporate Officer in June 2014 before becoming Managing Director of Wizz Air UK Limited in September 2018 and Development Officer in September 2021. In his current role from February 2023 he has oversight of corporate and people matters, together with supply chain, fleet procurement and fleet finance. Mr Jones is a Solicitor of the Senior Courts of England and Wales. Having trained at Nicholson Graham and Jones (1994 to 1996), Mr Jones joined Wilde Sapte (now Dentons LLP) in 1996 as a Solicitor in its aviation group, specialising in finance and regulatory matters. He spent time in the firm’s Paris and Hong Kong offices before being appointed a Partner in 2006, following which he spent three years in the firm’s Abu Dhabi office, becoming acting Managing Partner there. He left the firm in 2009 to spend 18 months training for a frozen air transport pilot’s licence with CTC Aviation Training. Mr Jones holds a Bachelor of Laws degree from University College London.

Michael Berlouis, Financial Operations Officer

Mr Berlouis holds a Bachelor’s degree in Economics from the University of Manchester and a Master’s degree in Finance and Economics from the London School of Economics and Political Science. He has over 16 years of management experience in aviation and financial services roles including executive management, financial management, planning and controlling, transformation, labour and union negotiations, redundancy, debt renegotiation and stakeholder management. Michael joined Wizz Air in 2021 as Managing Director of Wizz Air Abu Dhabi, later moving to the position of Head of Strategic projects, Interim Head of Financial Planning and Controlling and was recently promoted to Financial Operations Officer from 1 July 2024. Prior to Wizz Air, Mr Berlouis was the CFO of Air Seychelles as well as Senior Manager Corporate Strategy at Etihad. Since last year, Michael sits on the board of Firefly Green Fuels Limited.

Silvia Mosquera, Commercial Officer

Silvia Mosquera holds the role of Commercial Officer. She joined Wizz in July 2023 from her then position as Chief Commercial and Revenue Officer at TAP Air Portugal. Silvia is a seasoned executive with over 20 years of experience in the airline industry and consulting for airlines, with leadership roles across commercial functions including network, revenue management, sales, marketing and customer experience. She started at Clickair and moved through various commercial roles in the IAG Group (Clickair, Vueling and Iberia Express), culminating in CCO of Iberia Express. From there, she moved to Avianca, and then most recently to TAP Air Portugal where she was the Chief Commercial and Revenue Officer responsible for the commercial area, including pricing and revenue management, distribution, sales, branding and marketing, ancillaries, customer service and the loyalty programme. She holds a Chemical Engineering degree from Santiago de Compostela University and postgraduate certifications from APICS (The Educational Society for Resource Management) and IESE Business School – University of Navarra.

Ervin Banyai, Group Digital Officer

Mr Banyai joined Wizz Air in February 2024 as a Digital Officer, responsible for e-commerce, data analytics and automation, IT innovation and infrastructure and cybersecurity functions, reporting to the Company’s Executive Vice President and Group Chief Financial Officer. Mr Banyai was formerly a member of the managing board of Raiffeisen Bank Hungary responsible for IT and operations. Prior to this role, Mr Banyai worked in executive IT roles at various multinational companies including GE Budapest Bank, OTP and Citibank.

Piotr Trawka, Network Officer

Mr Trawka holds a Master’s degree in Quantitative Methods in Economics and Information Systems from SGH Warsaw School of Economics. He started his career as Route Network Analyst at EUROLOT, followed by a Network Planning Specialist at LOT Polish Airlines. He joined Wizz Air in 2016 as Network Development and Scheduling Manager. In 2018 he was promoted to Senior Network Development Manager and one year later to Head of Network Development. Since then, he has taken on multiple leadership roles, the most recent being Network Officer from 1 October 2024.

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Roland Tischner, Managing Director Wizz Air Hungary Limited.

Mr Tischner joined Wizz Air as Head of Human Resources in November 2011. Between 1998 and 2009 Mr Tischner held various human resource leadership roles at General Electric in Hungary and in the United States. In 2009 he joined NBC Universal in the United Kingdom as Vice President of Human Resources. At Wizz Air, following the human resource role, he was appointed to Head of Cabin Operations in 2016, and four years later to Head of Ground Operations. He was named Officer Wizz Air Hungary Limited Operations in June 2022, responsible for flight, cabin and ground operations, crew training, continuing airworthiness management organisation as well as safety and compliance. Mr Tischner holds a Bachelor of Arts degree in Business Studies from Oxford Brookes University.

Marion Geoffroy, People Officer

Ms Geoffroy joined Wizz Air as Head of Legal and General Counsel in March 2015. Between 2000 and 2011, Ms Geoffroy held senior leadership roles in the Legal department of Air France-KLM. In 2011, she joined Verlingue Insurance Brokers where she served as General Counsel for four years. She was appointed Chief Corporate Officer of Wizz Air in September 2018 overseeing the Legal, Data Protection and Health and Safety departments. Ms Geoffroy holds a Master of Laws (LLM) from Paris XI University (France), a Lawyer-Linguist Master from ISIT (Paris, France), a law degree from Philipps University (Marburg, Germany) and a Master of Laws (LLM) from McGill University Institute of Air and Space Law (Montreal, Canada). She was appointed as People Officer in 2025.

András Szabó, Network Officer

Mr. Szabó joined Wizz Air in 2016 and currently holds the position of Network Officer, overseeing the Group's Network strategy and development, Scheduling, Slots and Airport development functions. During his tenure at Wizz Air he held various commercial and financial roles, including Head of Fleet Acquisition and Head of Network. Before joining Wizz Air he gained experience at Deloitte Central Europe in the fields of M&A Advisory and Corporate finance. Mr. Szabó holds a Master's degree in Finance, as well as Bachelor's degrees in International Relations and in International Business, each from Corvinus University of Budapest.

Julia Brix, Supply Chain Officer

Ms. Brix joined Wizz Air in 2020 as Head of Technical Services bringing with her more than 15 years of MRO aviation experience. She was appointed to Supply Chain Officer in 2025, overseeing Fleet Acquisition, Asset Financing, Technical, Fuel and General Procurement. She trained as a German Economist prior to joining Wizz Air. Since 2024, she has worked as Head of Fleet Acquisition, designing and executing the fleet strategy and financing aircraft and major components. Prior to joining Wizz Air, she held various positions at Lufthansa Technik AG in Controlling, Business Development and Sales in Germany, USA and Singapore. Ms Brix holds a Bachelor of Arts degree in Economics from the Hamburg School of Business Administration.

Nóra Viktória Rabe, Corporate and ESG Officer

Ms Rabe joined Wizz Air in 2022 as General Counsel, managing the airline's legal and regulatory functions. Prior to joining Wizz Air, she spent 11 years at HungaroControl - Hungarian Air Navigation Services, initially as Head of the Legal and Regulatory Unit and Deputy to the Chief Legal Officer, and later as Chief Legal Officer. Earlier in her career, she gained professional experience at Malév Hungarian Airlines as legal counsel. Ms Rabe holds degrees from Pázmány Péter Catholic University and Corvinus University of Budapest. The legal, government affairs, corporate communications and ESG teams have reported directly to Ms. Rabe since February 2026. In addition to leading those teams, she performs the role of Corporate Secretary to the Board of Directors.

Yvonne Moynihan, Managing Director of Wizz Air UK

Ms Moynihan joined Wizz Air in July 2022 as Corporate Officer and Corporate Secretary to the Board of Directors, leading the Legal, Regulatory and Government Affairs functions. She took over ESG in March 2023 and Corporate Communications in July 2024. Ms Moynihan is an Irish lawyer with Law degrees from University College Cork and The Honourable Society of Kings Inns. She has practised as a litigator in the Irish Courts and held roles as a researcher for the Irish Superior Courts and the European Court of Justice. Ms Moynihan pivoted into aviation and has a track record in the low-cost industry, having held legal roles in Ryanair and Vueling, where she held the position of General Counsel and Board Secretary.

Mauro Peneda, Managing Director of Wizz Air Malta

Mr Peneda joined Wizz Air in 2022 as Head of OCC, and was promoted to Managing Director of Wizz Air Malta Limited from 1 October 2024. Before joining Wizz Air, he served seven years at the LATAM Airlines Group, where he was most recently the Airports Director of LATAM Brazil. Prior to his time at LATAM, he held positions with consultancy companies. Mauro holds an MSc in Civil Engineering Instituto Superior Técnico, Lisbon and an MSc in Complex Transport Infrastructure Systems jointly from Instituto Superior Técnico, Lisbon and MIT and a Postgraduate Degree in Business Administration from Fundação Dom Cabral, São Paulo, Brazil.

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Attendance at Board meetings

The following table sets out the attendance by Directors at the Board and Committee meetings held during the 2026 financial year. For completeness, the total for each Director represents the total number of meetings during the year.

	Board attended/total	Audit and Risk attended/ total	Remuneration attended/total	Nomination and Governance attended/total	Sustainability and Culture attended/total	Safety, Security and Operational Compliance attended/total	Financial Performance attended/ total
Executive Director							
József Váradi	7/7*	6/6*	7/7*	7/7*	6/6*	6/6*	3/3
Non-Executive Directors							
William A. Franke	6/7			7/7			
Stephen L. Johnson	7/7		7/7	7/7			3/3
Barry Eccleston	7/7		6/7	7/7		5/6	
Andrew S. Broderick	7/7	6/6			6/6	6/6	3/3
Charlotte Pedersen	7/7					6/6	
Charlotte Andsager	7/7			7/7	6/6		
Enrique Dupuy de Lome Chavarri	7/7	6/6		6/7			3/3
Dr Anthony Radev	7/7		7/7		6/6		
Anna Gatti	7/7	5/6	6/7				
Phit Lian Chong	7/7	6/6					

* The Executive Director was invited to attend these various Committee meetings to discuss certain matters, but did not have a vote. Occasionally, Non-Executive Directors also attend meetings of Committees they are not a member of – these cases are not reflected in this table.



Wizz Air Board of Directors

REPORT OF THE CHAIRMAN OF THE AUDIT AND RISK COMMITTEE



“The Audit and Risk Committee ensures proper governance and oversight over the company risk environment, processes and controls, while maintaining high standards for the internal control environment.”

Enrique Dupuy de Lome Chavarri
Chairman of the Audit and Risk Committee

Introduction

Dear Shareholder,

I am pleased to present the Audit and Risk Committee (ARC) Report for the financial year ended 31 March 2026.

F26 was a year focusing continuously on delivering sustainable financial results, with focus on the control environment. We continued to grow the number of passengers, made further steps in un-grounding the fleet as scheduled, as well as protecting revenue and market share in our key geographic areas. We focused on optimising the business by delivering higher asset utilisation, cost control as well as further enhancements to our hedging policy to accomplish this result. We continued to deliver on the strategy set in the previous year, which is focused on the Central and Eastern Europe as our core region, as well as providing connectivity with key Western European markets. This strategy and focus have proven our resilience, as evidenced in our response to the Middle East crisis that started at the end of February 2026.

Main functions of the Audit and Risk Committee

The Audit and Risk Committee focuses on developing leading financial policies, practices, internal controls and risk management systems, consistently evolving to improve performance and controls as the Company expands its fleet over the next decade. Key recurring topics that the Committee is focused on are liquidity management, hedging strategies, financing, counterparty risk, cyber risk management, finance systems, oversight of Internal Audit, Risk Map covering key risks and controls within the Company, and our relationship with the external auditors. These are discussed bi-monthly in the Audit and Risk Committee meetings, after which I always provide a Board update on the key issues discussed in our meetings. In addition to the members of the Audit and Risk Committee, our meetings are routinely attended by the Group Chief Financial Officer, Finance Operations Officer, Digital Officer, Senior Internal Audit Manager, the Senior Audit Partner and other senior members of the External Audit team from our auditors, PwC. In addition, other senior executives are invited to attend meetings, as required, to provide the Committee with a deeper level of insight on relevant matters.

Membership, meetings and attendance

The Committee consists of three Non-Executive Directors, appointed by the Board according to experience, commitment and capacity. The Company Secretary acts as Secretary to the Committee and relevant members of the senior leadership team are invited to attend meetings.

The Corporate Governance Code recommends that the Audit and Risk Committee should comprise at least three members, who should all be independent Non-Executive Directors, and that at least one member should have recent and relevant financial experience. During the financial year ended 31 March 2026, the membership of the Committee comprised three members. Committee Members and their attendance in Audit and Risk Committee meetings (attended / total) are listed below:

- a) Enrique Dupuy de Lome Chavarri (Chairman). Attendance: 7/7
- b) Anna Gatti. Attendance: 6/7
- c) Phit Lian Chong. Attendance: 7/7

Stephen L. Johnson and Andrew Broderick attend the Committee as observers. The terms of reference of the Committee are available at:

<https://wizzair.com/en-gb/information-and-services/investor-relations/governance/board-committees>

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All the members are independent Non-Executive Directors, have appropriate knowledge and understanding of financial matters, and have commercial expertise gained in industries with similar characteristics, giving the ARC as a whole competence relevant to the sector in which the Group operates. No members of the Committee have links to the Company's external auditors. The Company therefore considers that it complies with the Corporate Governance Code recommendation regarding the composition of the Committee.

Activities

Risk management

Details of our governance structure can be found in the Emerging and Principal Risks and Uncertainties section of this Annual Report. While the Board is responsible for the Group's risk management, the Audit and Risk Committee supports the Board by monitoring the adequacy and effectiveness of the Group's systems and controls to ensure they are effective and operate as intended. This Committee carries out the review on behalf of the Board ensuring that the Board maintains effective oversight of financial reporting and risk management and that it deems the internal controls to be sufficient and effective, ensuring the long-term integrity and viability of the business. The day-to-day management of risk is delegated to the Leadership Team, which is responsible for implementing risk management procedures, ensuring compliance with these procedures and reporting back to the Committee on risk exposures and mitigation activities.

The Group's comprehensive Enterprise Risk Management (ERM) process, which identifies and collects risks within our risk universe and groups them into risk categories, allows risks to be analysed for likelihood and impact. In particular:

- ▶ each risk identified was considered in detail in terms of the inherent risk, existing mitigating measures and residual risk, along with a determination of how each risk should be dealt with in accordance with the Company's risk appetite;
- ▶ the resulting risk register was then used to prepare a Principal Risk Report. Each risk owner is required to review each risk at least semi-annually;
- ▶ key members of the Company's senior leadership team review the risk register as well as the emerging and principal risks and uncertainties report at least semi-annually, and share them with the Board;
- ▶ the Committee, among other things, approves changes to the emerging and principal risks and uncertainties report, including updates and consequent mitigating actions; and
- ▶ the principal risk report, once approved by the Committee, is delivered to the Board as a whole for approval.

The Committee reviews the Company's risk register twice a year and assesses whether its risk management systems align with the Financial Reporting Council's (FRC) Guidance on Risk Management, Internal Control and Related Financial and Business Reporting.

Both at the half-year and at the year end the Committee concluded that the Company's risk management and internal control systems are in accordance with applicable guidance. No significant failings or weaknesses were identified in the review process.

Climate risks

The Company's financial disclosures follow the recommendations established by the Task Force on Climate-related Financial Disclosures (TCFD), for use by companies in providing information to investors and other stakeholders about their climate-related financial risks and opportunities. Since F21, the Company's disclosures have been consistent with the TCFD recommendations and during F26 we further improved our disclosures. These improvements versus last year include, amongst others:

- ▶ the continuous development of our climate risk assessment approach and its effectiveness in supporting the organisation's resilience. We continue to work with expert sustainability and climate consultants from KPMG Hungary who support our materiality and heat mapping processes. Climate risk assessment is a recurring exercise, and based on updated scientific forecasts or new policies, the risks and their impact evaluation were revised. Following qualitative scenario analysis, based on TCFD recommendations, the key risks retained were also quantified;
- ▶ the cooperation with third-party sustainability consultants Climate Partner to assess Wizz Air's greenhouse gas inventory and calculate its emissions (Scope 1, 2 and 3) based on recognised standards; and
- ▶ the appointment of a third party, PwC Hungary, for the limited assurance of the Company's carbon footprint and greenhouse gas emissions reporting for F26.

Cyber Risks Review

The Committee continued to review regular updates from management on the Company's position with respect to cybersecurity and on the actions implemented or planned to mitigate cyber risks, even more so given a continued rise in cyber activity in the industry and in the Company's supply chain.

The Digital Officer provides an update on cybersecurity at each Committee meeting, with ad hoc updates as needed. These reports provide the Committee with information on compliance progress, cyber monitoring and any notable incidents.

Internal Audit and effectiveness

The purpose of Wizz Air's Internal Audit function is to provide independent, objective assurance and internal consulting services designed to add value and improve the operations of all the entities and functions within the Group. The Senior Internal Audit Manager is responsible for the proper operation of Wizz Air's Internal Audit function and actively involves outsourced service provider(s) to perform mainly assurance projects, and to a limited extent consulting services.

The Internal Audit Plan

The Senior Internal Audit Manager prepares a risk-based plan of internal audits for the upcoming year, which is approved by the Audit and Risk Committee.

This Internal Audit Plan covers:

- ▶ internal audits over operational processes;
- ▶ fraud-specific audits to be performed by the designated Anti-fraud and Investigations Manager under the supervision of the Senior Internal Audit Manager; and

- ▶ a periodic review of the Internal Controls over Financial Reporting (ICFR) improvement project. The plan is supervised by the Senior Internal Audit Manager, who reports directly to the Chairman of the Committee as well as having an administrative reporting line to the Company's Chief Financial Officer.

Each audit and project is preceded by a detailed scoping and resource planning exercise, which forms the basis of the procedures. Following the completion of an internal audit or a fraud-specific audit, a report is compiled which sets out the findings, makes recommendations for process improvements and presents the improvement actions already undertaken by management. These reports are submitted and presented to the Audit and Risk Committee for discussion, input and approval. The Chairman subsequently provides the Board with details of the internal audit and fraud investigation reports completed.

Internal Audit tracks and verifies that any recommendations as a result of the Internal Audit Plan or the external audit work are being implemented, and reports back to the Audit and Risk Committee on the status of such implementation.

To broaden the perspective of the Internal Audit function, Wizz Air has been a member of the International Association of Airline Internal Auditors (IAAIA) since January 2024, to exchange information on challenges and best practices. The association offers many benefits with the membership, such as an audit tool licence, benchmarks specific to the airline industry, key Internal Audit department initiatives across education, automation and methodology pillars, and audit plan priorities.

Based on all the interactions with the Senior Internal Audit Manager and the reviews of the internal audit work, the Committee concluded that the Company's Internal Audit function is effective in the context of the Company's overall risk management system.

Anti-Fraud

Wizz Air's Anti-Fraud function continued developing its anti-fraud framework to be aligned with international anti-fraud requirements and good practices.

The Anti-Fraud and Investigations Manager functions as the second line of defence while monitoring and supporting other Wizz Air personnel and departments in ensuring that business operations and operational tasks are performed in alignment with the established anti-fraud programme and policy.

To complement the development of our anti-fraud framework, we decided to enter the European Airlines Fraud Prevention Group and the Anti-Fraud and Investigations Manager increased her involvement in the UK Airlines Fraud Forum as well to exchange information on challenges and best practices. The regular meetings focus on discussing fraud trends and exploring methods to counter or prevent emerging fraudulent activities.

Reporting procedures and controls

Management is responsible for internal controls over financial reporting for the Group. Each month a summary of the Group's financial results (actual and forecast) is shared. At least annually, the Board reviews the strategic plan for the Company and, following that strategic review, conducts an assessment of the mid-term financial plan for the Company separately.

The controls over the integrity of financial reports include, amongst others, reconciliation of key balances, variance analysis to forecast and previous-year results, as well as review meetings within the Finance and Accounting team and with the respective business owners, including the Leadership Team.

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The Annual Report is produced by the Group Accounting team based on the reports from several departments across the Company, including Investor Relations, Financial Planning and Controlling, Treasury, Internal Audit, Legal, HR, Corporate Office, Commercial and Customer Experience, Sustainability and Operations. Their submissions are reviewed thoroughly prior to inclusion, independently validated by the Accounting team and reviewed by the respective Officers.

The Company has continued working to improve its financial reporting operation with a focus on digitalising manual transactions allowing a higher pixelation of data and shorter lead times, leveraging the opportunities highlighted as part of the Company's ICFR improvement project and some of the best technology available. During F26, designing of the main elements of the ICFR and Material Controls policy – including Roles and Responsibilities, control self-assessment, issue reporting and tracking – was completed. Implementation of the roles and self-assessment process is in progress. The advisor (KPMG) completed the design documentation of the ICFR controls identified during the process interviews, and review of the controls is in progress by Management. During F27, KPMG will continue to provide consultancy services regarding the ongoing ICFR improvement and Material Controls project supporting management and the Audit and Risk Committee to maintain effective oversight on financial reporting, risk management and effective internal controls, and to prepare for and adopt the improved FRC internal control, assurance and resilience requirements over the course of F27.

Financial information flow

An annual operating plan (OP) is produced and monthly results are reported against this. The OP is prepared using a bottom-up approach, determined by a high-level assessment of market and economic conditions. The Audit and Risk Committee reviews the OP and provides comments and recommendations to the Board from the perspective of accuracy and appropriate financial and market risks.

Management performs a Group consolidation monthly with a month-end pack that includes the income statement, balance sheet analysis along with key performance indicators and a cash flow statement for every quarter end, which are reviewed by the Leadership Team and the Board. Actual results are compared against the Group's plan and a monthly forecast is prepared and compared against both the plan and the prior forecast. A narrative is provided by management to explain significant variances.

The Audit and Risk Committee reviews and approves all interim and annual financial statements, as well as the content of the Company's Annual Report. The Company's external auditors provide the Audit and Risk Committee with a briefing on any issues arising during their audit. The Committee also reviews and approves any regulatory announcements that are made in connection with such financial information. It is only after the Committee's approval that statements are put to the Board as a whole for approval.

With regard to our reporting procedures and the financial controls over these procedures, the Committee concludes that the Company produces comprehensive financial statements and other financial reporting and disclosures, leveraging adequate and effective reporting processes, systems and controls.

Assess the Group's going concern and viability statements

The Directors must satisfy themselves as to the Group's viability and confirm that they have a reasonable expectation it will continue to operate and meet its liabilities as they fall due. The period over which the Directors have determined it is appropriate to assess the prospects of the Group has been defined as three years, aligned with the mid-term plan. In addition, the Directors must consider if the going concern assumption remains appropriate.

The Committee reviewed management's schedules supporting the going concern assessment and viability statement.

These included the Group's Mid-Term Plan (MTP) and cash flow forecasts for the period to March 2029. The Committee discussed with management the appropriateness of the three-year period, and discussed the correlation with the Group's principal risks and uncertainties as disclosed on pages [19](#) to [27](#).

The feasibility of mitigating actions and the potential speed of implementation to achieve any flexibility required were discussed. Scenarios covering events that could adversely impact the Group were considered. The Committee evaluated the conclusions over going concern and viability and the proposed disclosures, and satisfied itself that the Annual Report and Accounts appropriately reflect the conclusions.

Relationship with external auditors

With the completion of the F26 audit, PricewaterhouseCoopers LLP have been the auditors of the Company for 19 years uninterrupted, covering the years ended 31 March 2008 to 31 March 2026. The Committee carefully considered the performance of the external auditors and the quality and effectiveness of the external audit process. In line with the FRC's Audit Quality Practice Aid for audit committees, the Committee reviewed materials from independent sources, including the Adviser Rankings Guide, to gain additional insights into the effectiveness and quality of the external auditors.

As a normal responsibility of the Audit and Risk Committee, we have regular correspondence and discussions with the engagement partner of the Group's external auditors, Mr Jason Burkitt, of PricewaterhouseCoopers LLP (PwC), outside the formal cycle of Committee meetings.

External audit plan and fees

The Committee approved the fees to be paid and the external audit plan for the F26 financial year, and reviewed the reports of the auditors on the half-year review and annual audit.

The audit of the F26 financial statements and the review of the half-year financial statements were all completed on time and to a high standard, and addressed the key issues arising from the Company's business that could have a material impact on the financial statements.

The Committee had a number of interactions with PwC during the audit process and obtained feedback from the Group Finance team on their performance. Based on this the Committee noted that PwC's focus was aligned to their audit plan, which the Committee had previously approved. The Committee is satisfied that PwC appropriately challenged management during the audit process, robustly but constructively, and remained sceptical in their approach as well as reporting their findings transparently to the Committee.

External audit non-audit services and independence

A primary focus of the Committee is to ensure the independence of the Company's external auditors. The Committee reviewed the independence letter of the auditors and considered, in particular, the non-audit services performed and the non-audit fees paid to the external auditors during the year (see Note 7 to the financial statements). The Audit and Risk Committee was satisfied that non-audit services and fees did not compromise the objectivity and independence of the auditors. Furthermore, non-audit fees have been on a declining trend for several years, both in terms of their absolute amount and as a proportion to audit fees. As a result, non-audit fees earned by PwC in F26 were materially less than the audit fees. Details of non-audit fees paid to the auditors are set out on page 139.

The last external audit services tender was conducted in the summer of 2017, when PricewaterhouseCoopers LLP were re-appointed to perform the external audit for five years (2018–2022). The Company confirms compliance with the provisions of the Statutory Audit Services for Large Companies Market Investigation Order 2014 relating to tendering. The Company tested the market early again in 2021 and concluded that PwC will be proposed to remain as auditors until F27 and the next tender process will be scheduled during calendar year 2026, to award the auditors in charge for the year ending 31 March 2028. This tender process is currently in progress.

Significant matters relating to the Annual Report

In the course of preparing the Company's financial statements, the following issues, among others, were considered by the Committee, relying on its professional and industry experience, and constantly challenging management's judgement:

- ▶ The continued uncertainty around the geopolitical situation including the impact on commodity markets required a review of the going concern assumptions and the viability statement. The Committee participated in reviews and analysis of the assumptions and methodologies used by management in undertaking the work required to provide the forecasts to underpin the going concern and viability statements. As a result of the assumptions, methodology review and discussions with the management, the Committee determined that the positions adopted by management on these issues were appropriate.
- ▶ The review of the hedging policy for jet fuel purchases and associated USD foreign exchange exposure for the Company. The Board approved a reinstatement of its hedging policy in F23 and this remains in effect. The Committee is briefed each time management proposes adding additional hedges, including the details of such hedges, the conformity of these hedges with policy and the achieved outcome of any prior approved hedge requests. The policy and its efficacy are reviewed at each Committee meeting. The policy and established process have proven to be efficient and important at a time of increased fuel and FX volatility caused by the Middle East crisis towards the end of F26.
- ▶ The review of cross currency interest rate swap contracts that are used to manage currency risk stemming from USD lease liability exposure, following the Board's approval in October 2024 of a USD Lease Liabilities Economic Hedging Policy.

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- ▶ Capital commitments and financing: the Committee undertook a detailed review of the Company's capital commitments. The Committee and the Board of Directors reviewed in detail the working capital assessment led by the Company and noted that management had secured, or will generate, sufficient trading cash flow over the term covered by the going concern period to meet its obligations as they fall due.
- ▶ The Committee reviewed treasury risk management policies and suggested enhancements around controls over counterparty credit limits.
- ▶ The Committee reviews the status of the Company's tax returns and tax audits in the key jurisdictions it operates in.
- ▶ The impact of the latest Middle East crisis: The Committee increased its scrutiny towards the Group's financial forecasts, execution of hedging policy steps and discipline in cash flow preservation.

The Committee also considered whether the Annual Report, as written by the respective business or subject-matter owners, taken as a whole, was fair, balanced and understandable, and whether it provided the necessary information for Shareholders to assess the Company's financial position, performance, business model and strategy. In reaching its judgement the Committee reviewed all the issues that had been raised by both management and the external auditors during the audit process and at other times during the year, and debated whether they had been fully, fairly and clearly disclosed and discussed in the Annual Report. The Committee also considered whether appropriate emphasis was placed on each issue. At the conclusion of this process the Committee, together with Company Management and Board of Directors, determined that the Annual Report taken as a whole is indeed fair, balanced and understandable, and recommended it to the Board for approval.

Other matters considered and monitored during the year

- ▶ The Company repaid its EUR bond in January 2026.
- ▶ The Company renewed the Euro Medium Term Note Program with the total amount of EUR 3bn, for the possibility of future EUR Bond issuance in December 2025.
- ▶ The Company's revised aircraft delivery and PDP payment profile with Airbus.
- ▶ The Company's credit rating with Fitch was downgraded to BB, and the credit rating by Moody's to Ba2.

- ▶ Work continues on anti-fraud and ICFR matters, as well as Provision 29 Compliance, identifying and implementing further defense processes and framework in these matters. The anti-fraud framework focuses on further strengthening the IT solutions in prevention and identification of fraud (e.g. payment systems and card fraud prevention). The Audit and Risk Committee was presented regularly with progress in this matter.
- ▶ Cyber Security – compliance with NIS2 framework, introduction of new controls and processes under Cyber Security programs. Specific controls related to access management, software development lifecycle, vulnerability management have been added and are monitored, strengthening the Company's Cyber defense mechanism. The Committee receives regular reports on the progress made in this area.
- ▶ Future UK Code framework (Material Risk and Control concept) – material risk identification, through aggregation of risks collected in the ERM cycle, was performed. The focus has been placed on developing a detailed plan outlining the roadmap and key deliverables to achieve compliance with Provision 29 of the UK Corporate Governance Code.
- ▶ The Committee was regularly briefed on matters pertaining to Pratt & Whitney engine performance challenges and agreements negotiated to mitigate the costs to the Company.

Enrique Dupuy de Lome
Chavarri
Chairman of the Audit
and Risk Committee
11 June 2026

REPORT OF THE CHAIR OF THE SAFETY, SECURITY AND OPERATIONAL COMPLIANCE COMMITTEE



“Aviation safety is of utmost importance, particularly during periods when the industry is under heightened scrutiny. The Committee has actively promoted the sharing of knowledge and best practices.”

Charlotte Pedersen

Chair of the Safety, Security and Operational Compliance Committee

Dear Shareholder,

I am pleased to present the report of the Wizz Air Safety, Security and Operational Compliance Committee for the year ended 31 March 2026. This report outlines the various tasks and initiatives undertaken by the Committee throughout the year.

The Wizz Air Group comprises three airlines and Aircraft Operator Certificates (AOCs) with individual safety responsibilities, regulatory frameworks and reporting obligations. There is also a newly established central organisation (Wizz Air Aviation Services (WAAS)), which provides CAMO, Engineering, Maintenance & Technical services to Wizz Air Hungary and Wizz Air Malta, and support services to Wizz Air UK, which operates its own CAMO function.

The respective AOCs are regulated by the European Union Aviation Safety Agency and the UK Civil Aviation Authority. The Committee reviews the Group's safety management systems and standards in respect of AOC structures, which include a rigorous focus on aviation safety and security, ensuring compliance with all regulatory frameworks and maintaining the highest standards of operational integrity.

Ensuring safety is central to Wizz Air's operations and stands as our utmost priority. In the current fiscal year, Wizz Air was proud to be recognised as one of the safest airlines in the world by AirlineRatings.com – ranking among the top ten safest low-cost airlines globally, and within the top three in Europe. Wizz Air was also awarded the prestigious IOSA SEMS certification, achieving the highest possible entry level.

At Wizz Air, safety remains our foremost commitment. The Committee recognises the Group's mature safety culture, underpinned by well developed Safety Management Systems across all Group Airlines. It further acknowledges the active sharing of knowledge and best practices within the Group, in alignment with leading industry standards, as well as the systematic review of external aviation events occurring during the reporting period to identify opportunities for continuous improvements.

The robust reporting practices within the organisation reflect a strong commitment to aviation's Just Culture, enhancing our confidence in the Company's safety management system. This has been evident from the standing reports of the AOC Managing Directors of the Company at each Committee meeting.

The Company continued to navigate operational disruptions arising from ongoing geopolitical tensions across its network. In particular, conflicts in the Middle East necessitated periodic adjustments to flight operations to ensure the safety of passengers and crew. While these disruptions were managed proactively, they underscored the persistent challenges posed by regional instability and the importance of agile and responsive operational planning.

The Committee, in collaboration with the Group Managing Director, Chief Operations Officer, Central Operations Officer, Safety, Security and Compliance Managers, and the Managing Directors of the AOCs, plays an important supporting role in maintaining the Group's strong safety record. The Committee supports the Board by focusing on the Group's policies, practices, objectives and performance in relation to safety, security and operational compliance. This focus is particularly valuable during periods of geopolitical instability, and in the context of significant change projects, e.g. network expansion, volume growth, system changes, AOC closure, introduction of new aircraft type, namely the Airbus A321NEO XLR aircraft, which was inducted into the airline in May 2025.

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In my capacity as Chair, I ensure the Board receives regular updates and that all Directors are equipped with relevant safety-related materials and information. This supports informed oversight and facilitates robust knowledge sharing across key areas including safety, security, regulatory compliance and the performance of the Group's Safety Management System, encompassing Compliance Monitoring.

Membership, meetings and attendance

- Charlotte Pedersen (Chair)
- Barry Eccleston
- Andrew S. Broderick

The Committee consists of three Non-Executive Directors, appointed by the Board according to experience, expertise and capacity. The Company Secretary acts as Secretary to the Committee and relevant members of the senior leadership team, and the different AOCs are invited to attend meetings.

The terms of reference of the Committee are available at: <https://wizzair.com/en-gb/information-and-services/investor-relations/governance/board-committees>.

The Committee convened six times during the year focusing on the following key activities:

- received regular updates on risks related to airspace security and geopolitical matters;
- received regular updates on the measures implemented to mitigate the impact of aircraft groundings resulting from the Pratt & Whitney engine recall;
- reviewed the risk management framework associated with the implementation of new operational systems;
- reviewed the safety objectives' achievements for F25 and the plan for F26, encompassing growth risk management, winter performance and the CAMO organisation;
- received regular reports on safety performance, audit findings and incidents; and

- received regular updates from the AOC Managing Directors.

Key activities

Operational stability

The Committee was pleased to oversee significant improvements in the stability of the Group's operations, which contributed to robust operational results and ultimately reduced disruption for its valued customers. Notable improvements were recorded in both completion rates and on-time performance. The Committee commended the Company's internal initiatives to drive operational performance, such as Every Minute Matters and the newly established ground-handling academy.

The Company continues to face a unique operational challenge arising from the engine recall by its engine supplier, Pratt & Whitney, resulting in the grounding of a number of aircraft. The management of engine removals and inspections, together with the mitigations introduced to ensure the continued safety of operations, remains a standing agenda item at each Committee meeting. The Committee also directed attention towards operational readiness for growth, in anticipation of the resolution of the Pratt & Whitney engine supply issues.

Risk management

The Committee received regular updates on safety risks and incidents, including how these were addressed by the Group and the respective AOCs. It also assessed the effectiveness of risk-mitigation strategies and the corrective actions implemented in response to audit findings.

The Committee's recognition of the strong reporting levels to the Board reflects the Company's dedication to safety, transparency, and a culture of continuous improvement. It further demonstrates the collective commitment to building a safer and more resilient aviation environment across the Group.

Security challenges

The Committee received regular updates on the ongoing monitoring and risk management efforts concerning physical security threats, particularly in light of the Group's network proximity to active conflict zones. During the reporting period, operations to a number of affected destinations in the Middle East were temporarily suspended as a precautionary measure. Throughout the period of suspension, management consistently briefed the Committee on security evaluations and actively coordinated with the relevant safety and regulatory authorities. The Committee was fully assured that the safety of Wizz Air's crews and passengers remains the foremost priority across all operations.

The Company continued to monitor developments in Ukraine closely, where the airspace remains closed as at the date of reporting. The Committee was briefed on the Company's contingency plans for a potential ceasefire scenario. Engagement with key Ukrainian stakeholders – including airport authorities, the civil aviation authority, relevant ministries and air navigation service providers – remained ongoing. The Committee also received regular updates on security assessments and operational reviews to support a safe and timely return to service when conditions permit.

Going forward

The Committee will maintain its focus on the development and implementation of policies, standards and processes aligned with global best practices in the airline industry, particularly in view of the Group's continued expansion into new regions characterised by diverse regulatory environments.

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In the forthcoming financial year, the Committee will continue to provide oversight of safety and security risks, particularly in light of ongoing geopolitical developments. In addition, the Committee intends to assess the operational and compliance risks associated with the anticipated acceleration of growth following the resolution of the Pratt & Whitney engine supply issue.

In closing, I would like to express my sincere gratitude to the exceptional people of Wizz Air, whose dedication and professionalism continue to be the foundation of our success. In particular, I wish to recognise the Group Operations team, the Training Department, and AOC management whose unwavering commitment to operational excellence and safety has been instrumental in delivering a safe and reliable service to our customers. Their resilience and dedication in navigating the significant challenges posed by engineering disruptions and geopolitical developments, is a testament to the outstanding calibre of our people and the strength of our safety culture.

Charlotte Pedersen
Chair of the Safety,
Security and Operational
Compliance Committee
11 June 2026

REPORT OF THE CHAIRMAN OF THE NOMINATION AND GOVERNANCE COMMITTEE



“Over the past year, the Committee continued to play a key role in strengthening governance practices and supporting leadership development across the Group.”

William A. Franke

Chairman of the Nomination and Governance Committee

Introduction

Dear Shareholder,

I am pleased to present the Nomination and Governance Committee Report for the financial year ended 31 March 2026. Over the past year, the Committee continued to play a key role in strengthening governance practices and supporting leadership development across the Group. While there were no changes to the overall composition of the Board during the year, the Committee approved several important enhancements to Board roles and senior leadership structure.

The Nomination and Governance Committee assists the Board in fulfilling its responsibilities related to Board and senior management composition. This includes evaluating the balance of skills, experience and knowledge; reviewing Board structure and effectiveness; and overseeing succession planning and appointments. The Committee makes informed recommendations to ensure strong, diverse and future-ready leadership.

We are satisfied that the composition of the Board aligns with the gender diversity and ethnic representation objectives outlined in the UK Listing Rules, the FTSE Women Leaders Review, and the Parker Review.

The Committee conducted an internal evaluation of the effectiveness of the Board, its Committees, members and processes in accordance with corporate governance standards. Further details of the reviews, conclusions and recommendations can be found on page 46.

Membership, meetings and attendance

- William A. Franke (Chairman)
- Charlotte Andsager
- Barry Eccleston
- Enrique Dupuy

The Committee consists of four Non-Executive Directors with three of the Directors being independent. Stephen L. Johnson attends the Committee as an observer. The Company Secretary acts as Secretary to the Committee and relevant members of the senior leadership team are invited to attend meetings.

The terms of reference of the Committee can be found at: <https://wizzair.com/en-gb/information-and-services/investor-relations/governance/board-committees>.

The Committee had seven meetings during the year and focused on the following activities:

- reviewed and approved changes to the Board Committees;

- approved changes to the senior leadership team and new Officer appointments;
- commenced an annual Board review process; and
- considered talent, succession planning and diversity of the senior leadership team.

Key activities

Board composition

In accordance with the UK Corporate Governance Code, the Committee considered and proposed the establishment of a non-statutory Financial Performance Committee to the Board. Andrew S. Broderick was appointed as member and Chair, while Enrique Dupuy de Lome Chavarri was appointed as a member of the Financial Performance Committee. Stephen L. Johnson was appointed as an observer of the Financial Performance Committee.

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Management changes

During the year, the Committee oversaw a number of changes within the senior leadership team, combining internal mobility with targeted external recruitment. Ian Malin transitioned from Chief Financial Officer to Chief Commercial Officer, and was succeeded by Veronika Spanarova, who joined the Company as Chief Financial Officer. Marion Geoffroy moved from her role as Managing Director of Wizz Air UK to People Officer. Yvonne Moynihan, previously Corporate & ESG Officer, was appointed as Managing Director of Wizz Air UK, while Nóra Viktória Rabe was promoted from Head of Legal and General Counsel to Corporate & ESG Officer. Julia Brix was promoted from Head of Fleet Acquisition to the newly established Supply Chain Officer role. Andras Szabó advanced from Head of Network East to Commercial Officer for Central and Eastern Europe and the Middle East, and later in the year assumed the role of Network Officer. Piotr Trawka transitioned from Commercial Officer Western Europe to Revenue Officer.

Re-election

In accordance with the UK Corporate Governance Code and the Company's articles, each Director is required to retire by rotation and seek election or re-election annually at the Company's AGM. The Board, with the support of the Committee, recommends the re-election of all Non-Executive Directors at the upcoming AGM. The Committee and Board are satisfied that the Non-Executive Directors have discharged their duties effectively and demonstrate the requisite mix of skills and time commitment relevant.

External appointments

After a Director is appointed, any proposed additional external roles are subject to review by the Committee. The purpose is to ensure that these additional responsibilities will not hinder a Director's ability to fulfil their role within the Company.

The Board also regularly assesses Directors' interests and commitments during Board meetings. Based on this evaluation, it has determined that each Non-Executive Director has adequate time to fulfil their duties, considering their external appointments and commitments.

Induction and training

Our standard induction procedures for newly appointed Directors involve personalised meetings with senior executives. Additionally, Directors visit the headquarters in Budapest.

The induction programmes are customised to align with each Director's unique background and experience. These procedures complement existing practices, where Non-Executive Directors engage in relevant business activities such as employee interactions, and participation in brand events.

Diversity and inclusion

Consistent with the Company's Diversity and Inclusion Policy, the Board and Committee are committed to improving diversity on the Board as well as supporting female representation on the Board and senior leadership team. Due consideration is afforded to all aspects of diversity, including gender and social and ethnic backgrounds. The Committee is mindful of the recommendations of the Financial Conduct Authority, the UK FTSE Women Leaders Review and the Parker Review. In line with the Company's policy on diversity, new appointments to the Board will track best practice guidelines.

The Board has 36 per cent female representation, two of whom are Chairs of the Sustainability and Culture Committee and the Safety, Security and Operational Compliance Committee, respectively. The Senior Independent Non-Executive Director is also a female. The Board also complies with the requirement to have at least one Director reflecting ethnic diversity. The Committee is pleased to confirm the latter objective has been met with the appointment of Phit Lian Chong.

Diversity and inclusion are embedded in the senior management's incentive programme; the Committee recognises the value of broader diversity including nationality. With over 100 nationalities already working for the Company – and with eight nationalities represented on the Board and eleven on the Company's strong Leadership Team – the Committee will continue to ensure that the Company remains a diverse organisation that represents the communities both within the Company and those we serve.

In March 2026, to celebrate International Women's Day, the Company continued its Women on Air event, to promote gender diversity in the aviation industry and to support and thank the accomplished female leaders in various roles within Wizz Air. The event underscores Wizz Air's broader commitment to fostering diversity and inclusion.

William A. Franke
Chairman of the Nomination
and Governance Committee
11 June 2026

DIRECTORS' REMUNERATION REPORT



"Management has implemented decisive strategic actions to strengthen the long-term positioning of the Group ... Throughout the year the Company remained focused on improving operational resilience, maintaining financial discipline and allocating capital and capacity to those markets where Wizz Air's ultra-low-cost model can generate sustainable returns."

Barry Eccleston

Chair of the Remuneration Committee

Introduction

Dear Shareholder,

I am pleased to present the Directors' Remuneration Report ("DRR") for the financial year ended 31 March 2026 (F26). This report includes a detailed account of how we implemented the Company's Remuneration Policy over the past financial year and the planned policy implementation for the financial year ending on 31 March 2027 (F27). For ease of reference, the Remuneration Policy as it was presented and approved by Shareholders at the 2024 AGM held on 25 September 2024 is also included in full.

Over the past twelve months, management has implemented decisive strategic actions to strengthen the long-term positioning of the Group while navigating the operational constraints that have affected the aviation industry more broadly. Throughout the year the Company remained focused on improving operational resilience, maintaining financial discipline and allocating capital and capacity to those markets where Wizz Air's ultra-low-cost model can generate sustainable returns.

A number of important strategic decisions were communicated to investors during the year. In July 2025, the Company announced the decision to cease operations of its Middle Eastern joint venture, Wizz Air Abu Dhabi, with flights ending on 1 September 2025. The decision followed a review of the operating environment in the region, which had become increasingly challenging due to geopolitical instability, regulatory constraints and operational factors that limited the long-term viability of the low-cost model in that market. Management concluded that resources would be better deployed in the Company's core European markets, where the Group continues to see stronger structural growth opportunities.

The year also saw continued optimisation of the Company's European network. In September 2025, following a strategic review of the Austrian market, the Company announced the phased closure of its base at Vienna, with operations gradually winding down between October 2025 and March 2026. The decision reflected rising operating costs and intense competition in the market and forms part of the Company's broader strategy of redeploying aircraft into markets where the Company's cost advantage and network strength provide greater long-term potential.

At the same time, the Group continued to expand its footprint in several high-growth regions. During the year, Wizz Air opened new bases in Yerevan, Bratislava and Tuzla, strengthening the Company's presence in Central and Eastern Europe and the Caucasus. The launch of the Yerevan base in particular represented an important step in expanding connectivity between the region and Western Europe, with the base supporting multiple new routes and increased seat capacity.

Operationally, the year continued to be shaped by the industry-wide supply-chain constraints and engine maintenance requirements that have affected the Airbus A320neo family across multiple airlines. As previously communicated to investors, a portion of the Group's fleet remained temporarily grounded due to ongoing maintenance requirements associated with the geared turbofan engines, although the number of aircraft grounded has continued to decrease year-on-year.

Against this backdrop, the Company also achieved several important milestones. During the year the Group welcomed the delivery of its 250th aircraft, further reinforcing Wizz Air's position as one of Europe's fastest-growing airlines with one of the youngest and most fuel-efficient fleets in the industry. Fleet modernisation remains a key component of the Company's strategy, supporting both cost leadership and sustainability objectives.

Wizz Air continued to demonstrate the resilience of its ultra-low-cost business model, maintaining strong liquidity and balance sheet strength while carefully managing capacity growth.

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The Committee considered this context carefully when assessing remuneration outcomes for the year. The Committee believes that the actions taken by management over the past twelve months have strengthened the foundations of the business and positioned Wizz Air to benefit from future growth opportunities in its core markets. As in previous years, the Company's remuneration framework remains strongly aligned with the principle of pay for performance. A substantial proportion of executive remuneration remains variable and linked to a balanced scorecard of financial, operational and strategic metrics, ensuring alignment between Management incentives and shareholder outcomes.

As previously approved by Shareholders, the Committee will continue implementing the revised Long-Term Incentive Plan structure in F27 as well. This revised structure introduces a balanced mix of performance-based and restricted share awards, which the Committee believes appropriately balances the need to retain and motivate the executive leadership team while maintaining strong alignment with shareholder interests.

Key activities

"The Committee will continue implementing the revised Long-Term Incentive Plan structure in F27 as well. This revised structure introduces a balanced mix of performance-based and restricted share awards, which the Committee believes appropriately balances the need to retain and motivate the executive leadership team while maintaining strong alignment with shareholder interests."

Workforce engagement

The Company's operational performance continues to be underpinned by the commitment, resilience and professionalism of its workforce, particularly in navigating ongoing geopolitical and supply-chain challenges. As the Company continues to grow strongly and progresses towards its WIZZ500 vision, Management recognises the importance of attracting, motivating and retaining talented employees across the network. The Committee reflected this priority in its oversight of all remuneration-related matters during the year.

Feedback from the employee engagement survey highlighted the importance of predictability and stability in working arrangements, including rostering practices and compensation mechanisms when such predictability is disrupted. The Committee reviewed these findings and supported Management's efforts to strengthen the overall employee experience through enhancements to the broader reward framework. To reinforce this focus and ensure that employee sentiment is reflected more directly in the Company's performance measures, the Committee also supported Management's intention to incorporate employee engagement metrics into the STIP scorecard for F27.

In July 2025, the Company introduced a voluntary occupational pension scheme across the Wizz Air network in countries where third-pillar pension products are available. Under the scheme, Wizz Air contributes 1.5 per cent of monthly gross salary, matched by an equivalent employee contribution. Participation is voluntary and open to all employees.

The Committee also oversaw the transition of the All Employee Bonus Plan to a more structured framework. From F26, the Plan is assessed using the Management's STIP scorecard, replacing the previous reliance on discretionary awards.

Shareholder engagement

At the 2025 Annual General Meeting (AGM) held on 23 July 2025, all resolutions were approved by Shareholders. Although the Remuneration Report received majority support (72.63 per cent), the Company undertook a post-AGM consultation exercise to gather further shareholder feedback.

During these consultations, the Company recognised that some Shareholders felt the Remuneration Committee had not fully addressed concerns ahead of the 2024 AGM, where the Directors' Remuneration Policy was approved by 65.58 per cent. The Committee had nevertheless consulted extensively on the changes needed to retain and incentivise the CEO, reflected in the 99.52 per cent vote for his re-election at the 2025 AGM. The Board believes the voting split reflects long-standing differences in shareholder views on quantum and incentive design.

The Board also considered feedback on the partial F25 STIP payout. As disclosed, no payout was made in relation to the financial metrics, but strong operational improvements resulted in a formula-based partial award below target, which the Committee viewed as aligned with performance.

The Board remains committed to incentive structures that support talent retention, drive shareholder value, and reflect broader stakeholder and business performance. It thanks Shareholders for their continued engagement.

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Remuneration outcomes for F26

The Committee considered the impact of inflation, recruitment and retention needs, attrition levels and the growth trajectory of the Wizz Air Group airlines, alongside market benchmark data across the Company's operating regions. Based on this assessment, the Committee endorsed the implementation of several actions, including:

- **Wider workforce**

The Committee endorsed an average 2.1 per cent salary adjustment for the wider workforce effective from 1 April 2026, depending on regional context, with additional adjustments reflecting individual roles and pay bands. In carrying out the salary review, we consistently assess external market benchmarks within and beyond aviation to ensure our employees are rewarded fairly and competitively. We also consider internal factors, including career progression frameworks and pay structures, alongside external influences such as inflation and broader economic conditions.

- **Pilots and Flight Attendants**

In addition to the annual salary review, and in recognition of the loyalty and expertise of long-serving Cabin Crew members, the Company extended and enhanced its Cabin Crew Seniority Bonus Scheme. This initiative is designed to reward Senior Cabin Crew members with more than five years of service, further strengthening retention and acknowledging sustained commitment.

For Flight Crew members, a decision was taken in F26 to extend the Captain Seniority Increment with effect from 1 April 2026. Captains with more than 14,000 flight hours will be eligible for increased remuneration based on total hours flown. The Captain Seniority Increment will be extended up to 20,000 flight hours, thereby further recognising the experience and dedication of senior Flight Crew members.

- **All Employee Bonus Plan**

Historically, the All Employee Bonus Plan operated with performance conditions linked to share price performance. In periods where these conditions were not achieved, the Committee exercised discretion to determine appropriate outcomes, having regard to overall business performance and affordability. In practice, award levels under the Plan broadly aligned with average outcomes under the Management STIP.

From F26, Management implemented a revised approach to provide a clearer and more consistent basis for determining this award. Under the new framework, the All Employee Bonus Plan is assessed using the same scorecard applied under the Management's STIP scheme, without including any individual performance criteria. Applying this methodology for F26 resulted in a payout of 109.58 per cent. The on target (100 per cent) value of the All Employee Bonus is equal to 1/12 of the annual qualifying earning during the Financial Year.

The Plan continues to apply only to employees below Head level; the CEO, Senior Management and Head-level employees do not participate.

- **Company-wide pension (including CEO and Senior Management)**

In July 2025, the Company introduced a voluntary occupational pension scheme across the Wizz Air network countries. The programme is based on a unified structure, whereby Wizz Air contributes 1.5 per cent of the employee's monthly gross salary, matched by an equivalent 1.5 per cent employee contribution. Local pension providers are engaged in those base countries where third-pillar pension products are available. Participation in these local pension plans is voluntary and open to all Wizz Air employees.

The previous Directors' Remuneration Policy did not allow for the executive directors to participate in the scheme (as the policy only provided for the statutory minimum employer contribution), and as such, at the 2025 AGM, Shareholders were asked to approve the initial opt-in to the scheme by the CEO. The resolution was approved by 99.85 per cent of Shareholders.

- **CEO and senior management STIP**

For the CEO, the F26 STIP was subject to a balanced scorecard where 25 per cent of the STIP award was subject to financial performance, measuring underlying profit after tax and CASK excluding fuel. A further 50 per cent was subject to non-financial performance, measuring utilisation, completion, customer satisfaction and delivery against ESG objectives. In addition, 25 per cent was subject to an individual performance rating. The bonus payout as a percentage of the on-target amount was 109.58 per cent. The Committee did not believe it necessary to exercise discretion on the STIP, and therefore the formulaic outcome was followed.

The Group Managing Director, Chief Officers, Officers and Heads participated in the F26 STIP under the same performance criteria as the CEO. Again, the Committee did not make any discretionary adjustments to the payout of these awards.

- **CEO and senior management LTIP**

The F23 LTIP which vested during F26 was granted in 2022 to members of the senior leadership team, including the Group Managing Director, Chief Officers, Officers and Heads. The CEO was not eligible for the award due to his participation in the VCP. For Heads, the F23 LTIP was structured with a 50% weighting to

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restricted shares and 50% to performance measures. The performance element was assessed against 90% share price performance and 10% non-financial ESG metrics, resulting in a 50% vesting outcome. For the Group Managing Director, Chief Officers and Officers, the F23 LTIP was fully performance-based, with 90% of the award linked to share price performance and 10% to non-financial ESG metrics. As the performance conditions were not met, the award lapsed in full and 0% vested for these participants.

In F26, the CEO, Group Managing Director, Chief Officers, Officers and Heads were granted LTIP awards structured as 40 per cent performance shares and 60 per cent restricted shares. The performance options portion of the award is subject to a 100 per cent Relative Total Shareholder Return (TSR) against selected European airline peers, while the restricted shares portion of the award is subject solely to continued service. In line with the Remuneration Policy, any value ultimately realised by the CEO under the LTIP will be offset against potential future payouts under the VCP.

As Shareholders will recall, the VCP is a long-term, share price-driven incentive introduced in 2022 to align the CEO's interests closely with sustained shareholder value creation over an extended period. Following Shareholder approval at the 2023 AGM, the performance period was extended, with vesting now aligned to 2028 (previously 2026). Under the revised structure, the share price performance conditions are met if the relevant share price thresholds are achieved at any point during the performance period. ESG metrics under the VCP, however, remained subject to their original performance period ending in F26.

At the end of F26, the ESG component of the VCP was assessed. Of the two measures (carbon emissions and gender diversity), the gender diversity target was achieved, with representation reaching 40.7 per cent against a target of 40 per cent. This outcome results in vesting of 5 per cent of the VCP award in 2028. In accordance with the approved Policy, any value attributable to this vesting will be subject to offset against future LTIP vestings.

Remuneration implementation – F27

• CEO base salary

Following an increase in F25, the Committee decided that the CEO would not receive a base salary increase during F26.

The Committee aims to maintain a competitive salary for the CEO in a dynamic market whilst considering the current economic climate, broader stakeholder perspectives, as well as feedback from investors and proxy advisers.

As a result, in F27 the CEO will receive a 6.1 per cent base salary increase on his F26 salary. The adjustment reflects relevant comparator data and recognises the materially increased breadth and complexity of the role during a period of heightened external uncertainty, while remaining within the Committee's desired market positioning.

• CEO and senior management STIP

The Committee intends to maintain the STIP structure for the CEO and senior management in F27 and continue emphasis on the delivery of strategic measures that will create value for Shareholders in the long term, and individual performance, which together will represent 75 per cent of the STIP. Financial outcomes – Underlying Profit after Tax and CASK ex-fuel – will continue as metrics and represent 25 per cent of the award.

• CEO VCP and LTIP as well as senior management LTIP

The Committee has reviewed its approach to an LTIP grant for F27, to be made to the CEO, Group Managing Director, Chief Officers, Officers and Heads. It has concluded that it will continue with the approach adopted for the F26 LTIP, namely a split between performance shares and time vested restricted shares, in a 40/60 ratio. The performance options portion of the award will be subject to 100 per cent Relative Total Shareholder Return (TSR) against selected European airline peers with the restricted shares portion of the award subject only to continued service conditions.

The award for the CEO would be offset against any future VCP payouts.

• Chair and Non-Executive Director fees

Chair and Non-Executive Director (NED) fees were last reviewed in F23. Following a review of external benchmarking commissioned by the Committee, and taking account of cumulative inflation and market developments since that time, the Committee recommended to the Chair and the Chief Executive Officer that Board remuneration should be updated with effect from 1 April 2026.

The benchmarking exercise indicated that, while certain Board leadership roles were appropriately positioned, the basic NED fee had fallen below market levels and the overall fee structure no longer fully reflected the scale, complexity and regulatory demands of the Company, nor the increased workload placed on the Board. The Committee also considered it important to maintain coherence across the governance framework by aligning NED fee developments with changes proposed to executive remuneration, including the CEO's salary adjustment.

On the basis of the Committee's recommendation, the Chair and CEO approved the proposed fee increases.

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For F27:

- The basic Non-Executive Director fee will be €110,000.
- Committee Chairs will receive an additional €27,500.
- Secondary committee membership will attract an additional fee of €13,759.
- The Senior Independent Director will receive an additional €22,000.
- The Director responsible for employee engagement will receive €2,750 per physical employee event attended.
- The Deputy Chair will receive an additional fee of €25,000.

The Chair of the Board, William A. Franke, will receive an all-inclusive annual fee of €369,600 in F27, reflecting the scope and responsibilities of the role.

Historically, Committee Observers have not received any compensation. Given the increasing level of engagement and time commitment associated with observer roles, a fee of €2,750 per event attended has been introduced with effect from F27. This level is aligned with the fee paid for employee engagement activities, ensuring internal consistency and fairness.

Non-Executive Directors will continue to be reimbursed for all reasonable and proper expenses incurred in the performance of their duties.

Next steps

We strive for our DRR to be straightforward and transparent when explaining the implementation of our Remuneration Policy during F26 and our intended implementation for F27. We also remain committed to continued dialogue with Shareholders, including the investor feedback received following the 2025 AGM. We trust that we have provided the information our Shareholders need to be able to support this DRR at the Company's 2026 AGM.

Our ongoing dialogue with Shareholders and other stakeholders is greatly valued, and as always, we welcome your feedback on this DRR.

Barry Eccleston
Chairman of the Remuneration Committee
11 June 2026

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Membership, meetings and attendance

- Barry Eccleston (Chairman) (6/7)
- Anthony Radev (7/7)
- Anna Gatti (6/7)
- Stephen L. Johnson (observer) (7/7)

The Committee comprises three Non-Executive Directors, appointed by the Board according to experience, dedication and capacity. The Company Secretary acts as Secretary to the Committee, and relevant members of the senior leadership team are invited to attend meetings.

The Committee had seven meetings during the year and focused on the following activities:

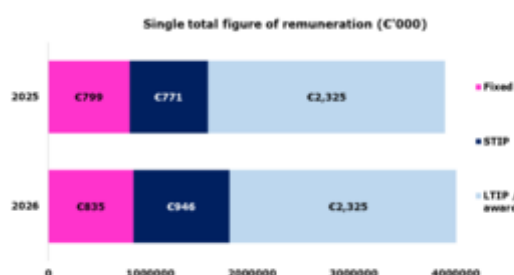
- engaging with Shareholders with regard to low vote outcomes for remuneration resolutions at the 2025 AGM;
- reviewing and recommending base salary increases for management, CEO and Non-Executive Directors for F27;
- reviewing and approving the performance measures for the F26 Short-term Incentive Plan (STIP);
- reviewing and approving the performance measures for the F26 Long-term Incentive Plan (LTIP);
- assessing the performance of each in-flight LTIP and finalising vesting outcomes of the LTIP granted during the financial year ended March 2023;
- considering and recommending the conditions of the F27 STIP for the CEO, Group Managing Director, Chief Officers, Officers and Heads;
- considering and recommending the conditions of the F27 LTIP for the CEO, Group Managing Director, Chief Officers, Officers and Heads;
- reviewing compliance with the EU Pay Transparency Directive; and
- considering and approving remuneration packages for new Officer and Chief Officer appointments.

GOVERNANCE

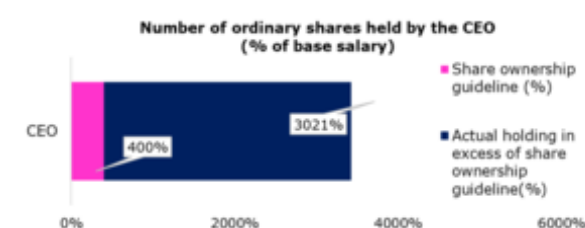
Remuneration at a glance

CEO remuneration		F26 earnings	F27 looking ahead
Base salary		€775,000	€822,275
Short-term Incentive Plan (STIP)	Maximum opportunity	200% of base salary	
	Performance metrics (weightings)	Financial: Underlying Profit After Tax – 12.5% CASK ex-fuel (normalised for wet leases) – 12.5% Non-financial: Utilisation – 12.5% Completion (without extraordinary events) – 12.5% Customer satisfaction – 12.5% Gender diversity – 12.5% Individual rating – 25%	Financial: Underlying Profit After Tax – 12.5% CASK ex-fuel (normalised for wet leases) – 12.5% Non-financial: Utilisation – 12.5% Completion (without extraordinary events) – 12.5% Customer satisfaction – 12.5% Employee engagement – 12.5% Individual rating – 25%
Long-term Incentive Plan (LTIP)	Maximum opportunity	500% of base salary (60% restricted shares and 40% performance shares)	
	Performance metrics (weightings)	100% of performance shares portion of the award will be subject to Relative Total Shareholder Return (TSR)	100% of performance shares portion of the award will be subject to Relative Total Shareholder Return (TSR)
Value Creation Plan (VCP)	Opportunity	One-off award granted in F22 – seven-year performance period with 40% vesting in year seven, and 20% vesting per year in years eight, nine and ten Maximum payment of £100 million for delivery of end share price of £119.34 Any value delivered under the VCP will be offset by the value of vested LTIP awards	
	Performance metrics (weightings)	Increase in share price (90%) ESG (10%)	
Share ownership guidelines		Holding requirement: 400% of base salary	
Post-cessation share ownership guidelines		Holding requirement: 100% of share ownership guideline for one year after leaving and 50% of share ownership guideline for the second year	

What our CEO earned

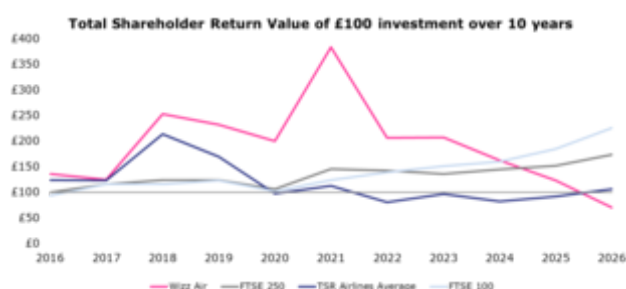


How our CEO is aligned with Shareholders



Actual shareholding calculated using number of Ordinary Shares and a one-year share price average at 31 December 2025.

Performance versus peers (TSR)



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Remuneration Policy

This Directors' Remuneration Policy ("DRP") was approved by Shareholders at the Company's AGM in September 2024 and is intended to be in place for a period of three years from the 2024 AGM.

How our Remuneration Policy addresses the factors set out in the UK Corporate Governance Code

Clarity	Remuneration arrangements should be transparent and promote effective engagement with Shareholders and the workforce.	The Remuneration Committee has incorporated transparency into the design and delivery of our Remuneration Policy. We believe our remuneration structure is simple to understand, both for participants and Shareholders. We aim for disclosure of the policy and how it is implemented to be in a clear and succinct format.
Simplicity	Remuneration structures should avoid complexity while their rationale and operation should be easy to understand.	Our remuneration arrangements for our Executive Director are simple and easy to understand, comprising fixed pay (base salary and benefits), a Short-term Incentive Plan (STIP), Long-term Incentive Plan (LTIP) and a one-off long-term arrangement in the form of a Value Creation Plan (VCP).
Risk	Remuneration arrangements should ensure reputational and other risks from excessive rewards, and behavioural risks that can arise from target-based incentive plans, are identified and mitigated.	The DRP includes a number of points to mitigate. Potential risks: • There are defined limits on the maximum opportunity levels under incentive plans. • Performance targets are calibrated at appropriately stretching but sustainable levels. • The Remuneration Committee has the ability to use discretion to ensure that a fair and balanced outcome is achieved, taking into account the overall performance of the Company and the experience of Shareholders. • Incentive plans, including the LTIP and VCP, include provisions to allow malus and clawback to be applied, where appropriate. • Recent introduction of in-employment and post-employment shareholding requirements ensures that there is an alignment of interests between our Executive Director and Shareholders that encourages sustainable performance.
Predictability	The range of possible values of rewards to individual Directors and any other limits or discretion should be identified and explained at the time of approving the policy.	We believe our disclosure is clear to allow Shareholders to understand the range of potential values which may be earned under the remuneration arrangements. Our DRP clearly sets out relevant limits and potential for discretion.
Proportionality	The link between individual awards, the delivery of strategy and the long-term performance of the Company should be clear. Outcomes should not reward poor performance.	A significant proportion of our Executive Director's potential reward is linked to performance through the VCP and LTIP with a clear line of sight between business performance and the delivery of Shareholder value. The Remuneration Committee may adjust formulaic outcomes of incentive arrangements to ensure that a fair and balanced outcome is achieved, taking into account the overall performance of the Company and the experience of Shareholders.
Alignment to culture	Incentive schemes should drive behaviours consistent with Company purpose, values and strategy.	The incentive arrangements and the performance measures used are strongly aligned to those that the Board considers when determining the implementation success of the Company's purpose, values and strategy.

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Executive Director Remuneration

The Chief Executive Officer is currently the Company's sole Executive Director. The Remuneration Committee believes that the Company's DRP supports the Company's ultra-low-cost, high-growth business model by incentivising senior management, including the Chief Executive Officer, to continue striving to increase the Company's cost advantage while improving customer experience.

In deciding appropriate remuneration levels, the Remuneration Committee takes into account, among other things, the levels paid at UK FTSE-listed companies, competitor global low-cost carriers and selected fast-growing companies across Europe. The Remuneration Committee also continues to be cognisant of wider employee pay in the organisation.

Over the past year, the CEO and management have continued to strengthen employee engagement through a programme of scheduled floor talks, local base visits, fly-arounds and regular meetings with the People Council, an elected body of employee representatives from across the Company. These engagements provide a structured forum for open dialogue, including discussion of remuneration and broader reward principles. Feedback received through these channels is considered as part of management's ongoing approach to aligning remuneration practices with the Company's values and performance culture.

Policy table: Executive Director

Element	Purpose and link to strategy	Operation and opportunity	Framework used to assess performance and provisions for the recovery of sums paid
Base salary	To provide the core reward for the role. To attract, retain and motivate high-calibre executive management.	Salary is reviewed annually, with any increase being awarded at the discretion of the Remuneration Committee. The Remuneration Committee may take into account a number of factors in deciding whether an increase should be made, including benchmarking against selected comparator companies, the individual's skills and experience, internal relativities, and the Executive's personal performance contribution.	The Remuneration Committee considers the individual salary of the Executive Director at a meeting each year.

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Benefits	To attract, retain and motivate executive management without paying more than necessary.	The benefits to the Executive Director are in line with those provided to employees and those deemed necessary for the role or job taken. They include the following: The Executive Director is covered by the Company's group personal accident and life assurance cover, which is in place for all employees (2x salary). Free return tickets usable on the route network of the Group, consistent with the number of free tickets made available for all employees. At its discretion, the Committee may provide reasonable support for costs associated with relocation where required at the Company's request, and other benefits as deemed necessary by the Remuneration Committee.	
Pension	Not applicable	Eligible to opt into the company-wide private pension contribution scheme. Under the scheme, the Company will, if requested by an employee, contribute an additional 1.5 per cent of that employee's salary to a private pension scheme, provided the employee contributes the same amount.	Not applicable

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Element	Purpose and link to strategy	Operation and opportunity	Framework used to assess performance and provisions for the recovery of sums paid
Short-term Incentive Plan (STIP)	To incentivise the successful execution of the Company's business strategy. To reward the achievement of annual financial and operational goals.	Payments under the STIP are made in cash and/or shares, subject to certain specified performance requirements as determined by the Remuneration Committee and up to a maximum STIP set as a percentage of base salary by the Remuneration Committee. The maximum payout is 200 per cent of base salary. A threshold level of performance is specified as 50 per cent of the at target bonus; if performance falls below this level, there will be no payout for that proportion of the award.	Performance requirements are determined by the Remuneration Committee. They are intended to align the performance of the Executive Director with the Group's near-term objectives of delivering against its strategy. The Remuneration Committee may exercise its discretion to ensure that a fair and balanced outcome is achieved, taking into account the overall performance of the Company and the experience of Shareholders. The STIP is based on a combination of financial and non-financial measures as selected by the Remuneration Committee in any given year. Financial measures would typically represent no less than 50 per cent of the weighting. The annual STIP is subject to malus and/or clawback in the event of serious misconduct that could serve as a reason for terminating the employment for cause, or if the employee was involved in fraud, dishonesty or other types of illegal activity. The policy does not determine the time frame of the malus and/or clawback.

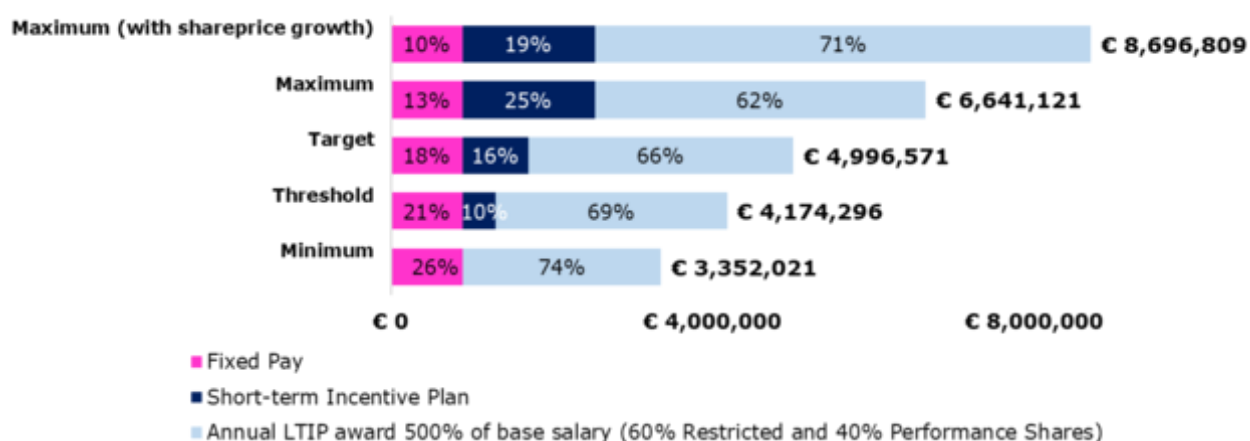
Long-term Incentive Plan (LTIP)	To align the Executive Director's long-term interests with those of Shareholders. To reward strong financial performance.	Each year, performance shares and restricted shares may be granted. Awards vest over a three-year period. Performance shares are subject to the achievement of performance targets over those three years. The maximum face value of annual awards will be 500 per cent of base salary. For performance shares, typically 25 per cent of award value will vest for threshold performance with straight-line vesting to maximum performance.	Performance targets are determined by the Remuneration Committee and vesting of the performance shares is subject to performance targets being met over the performance period. The performance targets for the LTIP are based either solely on financial measures or on a combination of financial and non-financial measures and may include ESG measures as selected by the Remuneration Committee in any given year. Financial measures would typically represent no less than 50 per cent of the weighting. The Remuneration Committee may use its discretion to ensure that a fair and balanced outcome is achieved, taking into account the overall performance of the Company and the experience of Shareholders. If a participant's employment ends before the end of the performance period or, in the case of restricted shares, the vesting period, any vested and unvested options will normally lapse, save in certain "good leaver" scenarios, although the Remuneration Committee retains discretion to allow all shares to vest subject to performance conditions (as applicable). LTIP awards are subject to malus and/or clawback in the event of serious misconduct which could serve as a reason for terminating the employment for cause, or if the employee was involved in fraud, dishonesty or other types of illegal activity.
Value Creation Plan (VCP)	To retain the Chief Executive Officer and deliver Shareholder value.	One-off award of shares granted in 2021. Award vests after a seven-year period (40 per cent of the overall award at the end of year seven and 20 per cent per year after years eight, nine and ten). The award is based on the following performance conditions: • 90 per cent share price; and • 10 per cent ESG (5 per cent based on CO₂ emissions reduction goals; and 5 per cent based on gender diversity target). Maximum payout is capped at £100 mn. Threshold payment is £20 mn for delivery of share price £77.24. Award payout to be offset against LTIP award. ESG criteria are independent of share price growth criteria. Straight line vesting in between. The share price related portion of the VCP award will pay out at 100 per cent if the maximum share price is achieved during two consecutive quarters before end-date.	To ensure that vesting outcomes are consistent with superior Shareholder experience, the Remuneration Committee has the discretion to adjust the level of vesting downwards (including, for the avoidance of doubt, to nil) where it considers that the level of vesting resulting from applying a performance condition would not be a fair and accurate reflection of the performance of the Company, the Group, any Group member or the participant and/or such other factors as the Remuneration Committee may consider appropriate. If the participant ceases to be employed by reason of ill health, injury, disability, death, retirement with the agreement of the Remuneration Committee, or for any other reason at the discretion of the Remuneration Committee, 40 per cent of the award will vest as soon as practicable after the cessation date and 20 per cent in each of the next three years, to the extent that the performance conditions have been met. The award will lapse in all other circumstances. Malus and clawback may be applied at any time before an award vests, or for three years after the seventh anniversary of the grant date in the following circumstances: material misstatement of the results of the Company, errors or inaccuracies or misleading information leading to an incorrect grant or vesting of the award, gross misconduct, material failure of risk management by the Company, corporate failure (e.g. administration or liquidation) or any other circumstance which, in the opinion of the Remuneration Committee, could have a significantly adverse impact on the Company's reputation.

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Targets for the STIP and LTIP are continually reviewed to ensure they are appropriate and stretching. The Remuneration Committee takes into consideration the expected performance of individuals, the current business environment and other external reference points. The measures used in the STIP are selected to reflect the Group's near-term objectives of delivering against its strategy. With regard to the LTIP, performance targets are determined regularly by the Remuneration Committee to ensure they align well with the Company's long-term strategy and Shareholder interests. Both the STIP and LTIP are subject to malus and clawback provisions. These allow the Remuneration Committee to reduce or recover awards in circumstances such as material misstatement, misconduct, or significant risk or reputational failure. LTIP awards are subject to clawback for up to three years post-vesting, which the Committee considers appropriate given the long-term nature of the plan. No malus or clawback was applied during the reporting period.

Scenario chart

An illustration of how much the CEO could earn under the Remuneration Policy's approved LTIP is demonstrated in the chart below.



The chart above illustrates the application of the Executive Directors' Remuneration Policy for F27 at the minimum, threshold and maximum levels as well as maximum with 50% share price growth. The one-off 300% award granted in October 2024 has been excluded.

Fixed pay in the chart above utilises the forward-looking base salary of €822,275 and assumptions for benefits and pensions, with pensions based on the standard company contribution rate. The figure for benefits aligns with the single-figure amount received during F26.

At a maximum, the Short-Term Incentive is presented as 200 per cent of base salary, 50 per cent of maximum for target, and 25 per cent of maximum for threshold.

The scenario chart excludes the VCP, as the likelihood of any vesting is negligible, and in any case the value under the LTIP awards is offset against the VCP value on a pound-for-pound basis should it in fact vest. The annual LTIP award for F27 will be 500 per cent of base salary and the chart above demonstrates both the restricted shares (60 per cent of the award) and performance shares (40 per cent). Restricted shares represent 300 per cent of base salary, for threshold, target and maximum the value is consistent as there are no associated performance conditions. Performance shares represent 200 per cent of base salary at maximum; threshold is 0 per cent of maximum (no vesting for performance below median), and target is 25 per cent of maximum, equating to 50 per cent of base salary (vesting at median performance), with 100 per cent vesting for performance at or above the upper quartile.

Wider workforce remuneration

How the organisation considered wider workforce pay when developing new Policy for Executive Directors

Wizz Air aims to treat the wider workforce and Executive Directors in the same way, and implement an aligned philosophy from top to bottom. Remuneration for the Company's senior management team and wider employee base have all been aligned to the same goals as the CEO under the STIP and LTIP. The amounts of the components and vehicles granted vary for the individuals and the levels of positions, but the intended performance is mirrored from the top to the bottom of the organisation. In relation to the remuneration of the Executive Directors, employees have had the opportunity to provide feedback through the People Council.

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Non-Executive Director remuneration

The Non-Executive Directors are only paid fees.

Element	Purpose and link to strategy	Operation and opportunity	Framework used to assess performance and provisions for the recovery of sums paid
Fees	To remunerate Non-Executive Directors to reflect their level of responsibility.	Each Non-Executive Director receives an annual fee that is inclusive of one Committee fee. Additional fees are paid: for chairing Committees; to the Senior Independent Director; to the Vice Chair; to the Director responsible for employee engagement; and to the Committee Observers. Fees for Non-Executive Directors, other than the Chairman, are determined by the Chairman and the Executive members of the Board. Fees for the Chairman are determined by the Remuneration Committee without the Chairman being present. In both cases, there is flexibility to increase fee levels to ensure they reflect the experience of the individual, the time commitment of the role and the fee levels in comparable companies appropriately. Non-Executive Directors receive an additional fee for sitting on more than one Committee. The Non-Executive Directors will also be reimbursed for all proper and reasonable expenses incurred in performing their duties. Fees are paid in cash and/or shares which are not subject to performance.	Not applicable; there are no provisions for the recovery of sums paid or the withholding of any payment relating to fees.

Other Policy items

Recruitment remuneration

On the recruitment of a new Executive Director, the Remuneration Committee seeks to pay no more than is necessary to attract and retain the best candidate available, within the limits of the approved DRP. The remuneration package for an incoming Executive Director would reflect the principles set out above, although the Remuneration Committee believes it serves the interests of the Shareholders to retain an element of flexibility in its approach to recruitment, to enable it to attract the best candidates. That said, this flexibility is limited.

The Remuneration Committee may find it necessary to compensate a new recruit for forfeiture of payments for leaving prior employment. There is no limit to the value of such a buy-out award; however, the Remuneration Committee will seek to link rewards to performance wherever possible, and mirror the award being forfeited by the new recruit. The Remuneration Committee may introduce a one-off arrangement as permitted under Listing Rule 9.3.2.

For the appointment of a new Chairman or Non-Executive Director, fee arrangements will be made in line with the policy as set out above.

Policy on payment for loss of office

In the event of termination of a service contract or letter of appointment of a Director, contractual obligations will be honoured in accordance with the service contract or letter of appointment. The CEO has a fixed-term seven-year contract, in all other cases there are no fixed terms on service contracts. The Remuneration Committee will take into consideration the circumstances and reasons for departure, health, length of service and performance. Under this policy, the Remuneration Committee will make any statutory payments it is required to make. In addition, the Remuneration Committee may agree to pay outplacement counselling costs and disbursements (such as legal costs) if considered to be appropriate and depending on the circumstances of departure.

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There are no pre-determined contractual provisions for Directors regarding compensation in the event of loss of office, save for those listed in the table below.

Details of provision	Executive Director	Non-Executive Directors
Notice period	Six months' notice by either party.	One month's notice by either party.
Termination payment	The employing company may terminate the Executive Director's employment with immediate effect by payment in lieu of notice. The Executive Director will be paid a sum equal to six months' base salary if the employing company chooses to enforce the restrictive covenants referenced below. Upon termination of employment other than for cause, the Executive Director is entitled to a severance payment equal to six months' base salary in addition to any notice pay or payment in lieu of notice.	Fees and expenses accrued up to termination only.
Post-termination covenants	Post-termination restrictive covenants apply for a period of one year following termination of employment.	Not applicable.

Under the LTIP and STIP, if an Executive Director leaves, the default position is that no payment will be made. The Executive Director will be treated as a good leaver in certain circumstances, including ill health, redundancy, retirement (with agreement of the Company) or death, and other circumstances as determined by the Committee at their discretion. Executive Directors leaving with good-leaver status will receive a pro-rated bonus payment as determined under the STIP, and awards under the LTIP will vest on a pro-rated basis, unless the Remuneration Committee decides otherwise. The pro-rata bonus and LTIP awards shall be calculated based on the actual period of active employment in the relevant financial year(s). The achievement of targets shall be reviewed and assessed by, and at the discretion of, the Remuneration Committee. If good-leaver status is not granted to an Executive Director, all outstanding awards made to them under the LTIP will lapse.

Discretion, flexibility and judgement of the Remuneration Committee

The Remuneration Committee operates under the DRP, which includes flexibility in a number of areas. These include:

- the timing of awards and payments;
- the size of an award, within the maximum limits;
- the participants of the plan;
- the performance requirements and maximum percentages of salary to be used for the Short-term Incentive Plan and the Long-term Incentive Plan from year to year;
- the performance conditions, performance periods and vesting periods for awards under the Long-term Incentive Plan from year to year;
- the assessment of whether performance requirements and/or conditions have been met;
- the treatment to be applied for a change of control or significant restructuring of the Group;
- the determination of a good/bad leaver for incentive plan purposes and the treatment of awards thereof; and
- the adjustments, if any, required in certain circumstances (e.g. rights issues, corporate restructuring, corporate events and special dividends).

Legacy arrangements

The Committee may approve remuneration payments and payments for loss of office on terms that differ to the terms in the Policy where the terms of the payment were agreed before the Policy came into effect, or were agreed at a time when the relevant individual was not a Director of the Company. This includes the exercise of any discretion available to the Committee in connection with such payments.

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Annual Report on Remuneration

The Remuneration Committee is responsible for setting the Remuneration Policy for all Executive Directors and the Chairman, including pension rights and any compensation payments, and recommending and monitoring the remuneration of the senior managers.

A summary of the Remuneration Committee's terms of reference can be found on our corporate website. Further details about the Remuneration Committee are set out on pages 37 to 38 of the Corporate Governance Report.

Barry Eccleston (Chairman), who joined the Committee in September 2020 in the position of Chairman, remains in post. Stephen L. Johnson was appointed interim Chair on 4 September 2024 and stepped down as interim chair on 14 March 2025; he continues to serve the Committee as an Observer. Both Anthony Radev (effective from 1 September 2022) and Anna Gatti (effective from 28 January 2022) remained Committee members during F26.

To monitor the consistency between the remuneration of the CEO and his direct reports, the Remuneration Committee is frequently updated and consulted on any remuneration changes. All external hires and internal promotions to senior-level positions require the prior approval of the Remuneration Committee on their future remuneration package. Only after the approval is received can the offer be extended to the candidate. The Remuneration Committee is also consulted on, and needs to approve, remuneration changes for existing Senior Executives. This includes salary revisions linked to new market benchmark information as well as revisions arising from internal organisational changes. József Váradi, Chief Executive Officer, Marion Geoffroy, People Officer, Owain Jones, Chief Corporate Officer, and Nóra Viktória Rabe, Corporate & ESG Officer and Company Secretary, attended meetings in F26 by invitation, and assist the Remuneration Committee in its deliberations as appropriate, though they are not present when their own compensation is discussed.

The Remuneration Committee is advised by WTW, as appointed by the Remuneration Committee. WTW was re-contracted as remuneration consultant following a competitive tender process in 2020. It attends Committee meetings as and when required. During F26, WTW received fees based on time and materials totalling £180,600 for advice to the Remuneration Committee related to the Remuneration Policy, governance, developments in Executive pay, benchmarking and performance analysis. Besides support on remuneration advice, no other services were provided by WTW to the Company in F26.

WTW is a member of the Remuneration Consultants Group and, as such, operates voluntarily under the Remuneration Consultants Group Code of Conduct in relation to executive remuneration consulting in the UK. The Remuneration Committee is satisfied that WTW offers independent, impartial and objective advice and brings a high degree of expertise to the Remuneration Committee's discussions.

Shareholders' vote on remuneration

At the 2025 AGM the Directors' Remuneration Report was supported by 72.63 per cent of Shareholders.

AGM 2025 (during F26) – Directors' Remuneration Report voting results:

Directors' Remuneration Report		
Votes for	16,713,439	72.63%
Votes against	6,299,725	27.37%
Total votes	23,013,165	
Votes withheld	11,357	

The Company received Shareholder approval for our Remuneration Report at the AGM on 23 July 2025. The Company's Remuneration Policy was approved by Shareholders at the 2024 AGM held on 25 September 2024.

Executive Director's remuneration

Full details of the Chief Executive Officer's remuneration for F26 and F25 are set out below (in euros):

Single total figure of remuneration table (audited)

József Váradi									
	Fees and salary €	Benefits €	STIP €	LTIP €	Other €	Pension €	Total €	Total fixed remuneration €	Total variable remuneration €
F26	775,000	25,919	946,120	—	2,325,000¹	34,759	4,106,798	835,678	3,271,120
F25	775,000	22,291	770,727	—	2,325,000	1,570	3,894,588	798,861	3,095,727

- The value in the 'Other' column for F26 reflects the fully restricted portion of the CEO's F26 LTIP Award (60% of the Award, equal to 300% of base salary) granted during the year, which vests based solely on continued service. The performance-linked portion (40% of the award, equal to 200% of base salary) will be disclosed in the single total figure upon vesting.

There was no increase to this figure during F26, and the Chief Executive Officer's salary remained at €775,000.

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Short-term Incentive Plan F26 – audited

The Committee implemented a balanced scorecard methodology for F26 STIP targets, which incorporates a healthy ratio between financial, operational, commercial and people metrics. This mix ensures alignment with the strategic priorities and holistic performance evaluation. A total of 6 KPIs were introduced to emphasise the delivery of strategic measures that would create value for Shareholders in the long term. This is in addition to the individual rating – weighted at 25 per cent of the total award – which is aimed at rewarding individual performance and acting in line with the values of the Company. As part of this balanced scorecard, financial outcomes – underlying profit after tax margin and CASK ex-fuel – represented 25 per cent of the award. In addition, 25 per cent was weighted towards operational performance against utilisation and completion rates. 12.5 per cent of the total STIP was based on customer-related indicators serving as a solid baseline for business performance. The remaining 12.5 per cent – based on ESG and the percentage of women in Management positions – demonstrates the Company's commitment to promoting diversity among the management team.

The entire bonus (both financial and non-financial portions) is subject to a minimum achievement of an "A" individual rating. More information on the target and achievement result can be found in the table below.

At target, the STIP pays out the annual base salary of the CEO (i.e. 100 per cent of salary). Threshold payout is 50 per cent of target and maximum payout is 200 per cent of target. As per the Policy, payout for performance between threshold and target and between target and stretched, stretched and maximum has been calculated by using linear interpolation (straight-line percentage performance). For individual performance, threshold payout is provided for performance rating "A", target payout for performance rating "AA", 150 per cent payout for performance rating "AAA" and maximum payout for performance rating "1".

Weighting	Performance indicators	Threshold (50% payout)	Target (100% payout)	Stretched (150% payout)	Maximum (200% payout)	Outcome	Formulaic outcome
25%	Financial performance						
12.5%	Underlying Profit After Tax (in millions of EUR)	209.00	246.00	258.33	283.00	1.25	—%
12.5%	CASK ex-fuel (normalised for wet leases)	3.10	2.95	2.90	2.80	3.02	9.58%
75%	Non-financial performance						
12.5%	Utilisation	12:20	12:30	12:35	12:40	11:35	—%
12.5%	Completion (without extraordinary events)	99.39%	Straight line between min and max		99.50%	99.96%	25.0%
12.5%	Customer Satisfaction	69.00%	70.50%	71.50%	72.00%	77.60%	25.0%
12.5%	ESG (diversity)	38.00%	39.00%	39.67%	40.00%	40.68%	25.0%
25%	Individual performance^{1,2}						
	Individual performance rating	Rated A	Rated AA	Rated AAA	Rated 1	AAA	37.5%

1. The CEO's performance is assessed by the Nomination and Governance Committee (between 0 per cent and 200 per cent) and the payout is approved by the Remuneration Committee. See below this table for details on why the CEO received an "AAA" rating in F26.

2. Threshold payout requires a performance rating of "A".

As part of our sustainability commitment, we want to comply as a minimum with the Hampton-Alexander Review guidelines calling for the need for one-third female Board members and a 40 per cent to 60 per cent gender split by the end of F26 at management level (Head level and above). As per the current status, we have 36 per cent female representation among the Board of Directors and 40.7 per cent female representation at management level. The number of employed nationalities continued to grow, reaching 112 nationalities at the Company level, which Wizz Air is rightly proud of.

The evaluation of the Chief Executive Officer's personal performance during F26 has primarily been measured against his response and leadership throughout another challenging year. In F26, Wizz Air continued to face operational challenges, including the ongoing grounding of a number of aircraft due to Pratt & Whitney engine issues and geopolitical disruptions affecting key markets. Despite these hurdles, CEO József Váradi demonstrated effective leadership via a renewed focus on key strategic objectives, including the decision to close the Company's joint venture subsidiary Wizz Air Abu Dhabi, securing significant agreements with key suppliers Airbus SAS and Pratt & Whitney to deliver an adjusted target growth rate of 10-12% per year over the coming 6 years, as well as, in the case of Pratt & Whitney, continued commercial

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support in relation to operational engine issues, maintaining a focus on operational efficiency and a renewed network strategy building on the Company's leadership position in Central and Eastern Europe.

Importantly, throughout this period of heightened uncertainty, the Chief Executive Officer maintained a disciplined approach to capital allocation and liquidity management, ensuring that the Company retained a strong and resilient balance sheet. This financial strength has been critical in enabling Wizz Air to withstand external shocks, including geopolitical disruptions and supply chain challenges, while preserving strategic flexibility to respond quickly to emerging risks and opportunities. The robustness of the balance sheet remains a key differentiator for the Company and provides a solid foundation for long-term sustainable growth, particularly in times of crisis when financial resilience is paramount.

Towards the end of F26, the CEO ensured that the Company reacted quickly and successfully in mitigating the effects of the Middle East conflict. Under his guidance, the airline achieved a record 69.7 million passengers in F26 and maintained a strong load factor of 90.7 per cent. While the Company revised its net income forecast to €1.3 million due to the Middle East conflict, the Chief Executive Officer's emphasis on adaptability and strategic planning ensured that Wizz Air remained resilient, positioning the Company for future growth despite ongoing industry challenges.

Based on the individual performance demonstrated above, the Chief Executive Officer received a performance rating of "AAA" and therefore achieved 150 per cent of the target against the individual performance measure, which has a weighting of 25 per cent under the Short-term Incentive Plan. This, combined with the financial performance set out above, resulted in a 122.08 per cent annual salary payout (61.04 per cent of maximum).

Benefits (audited)

The Company covered certain accommodation expenses of Mr Váradi, such as rent and utilities, amounting to €25,919 and €22,291 in F26 and F25 respectively.

Long-term Incentive Plan (LTIP) vested during F26 (audited)

Under the previous Remuneration Policy, when the VCP was introduced in F22 the Chief Executive Officer was not eligible to receive an LTIP award. As such, there were no awards due to vest in F26 for the Chief Executive Officer.

Pensions (audited)

Following shareholder approval at the 2025 AGM, the CEO participates in the Company's voluntary occupational pension scheme on the same basis as the wider workforce. For F25, the pension value reflects the statutory minimum employer contribution required under UK law.

Payments to past Directors (audited)

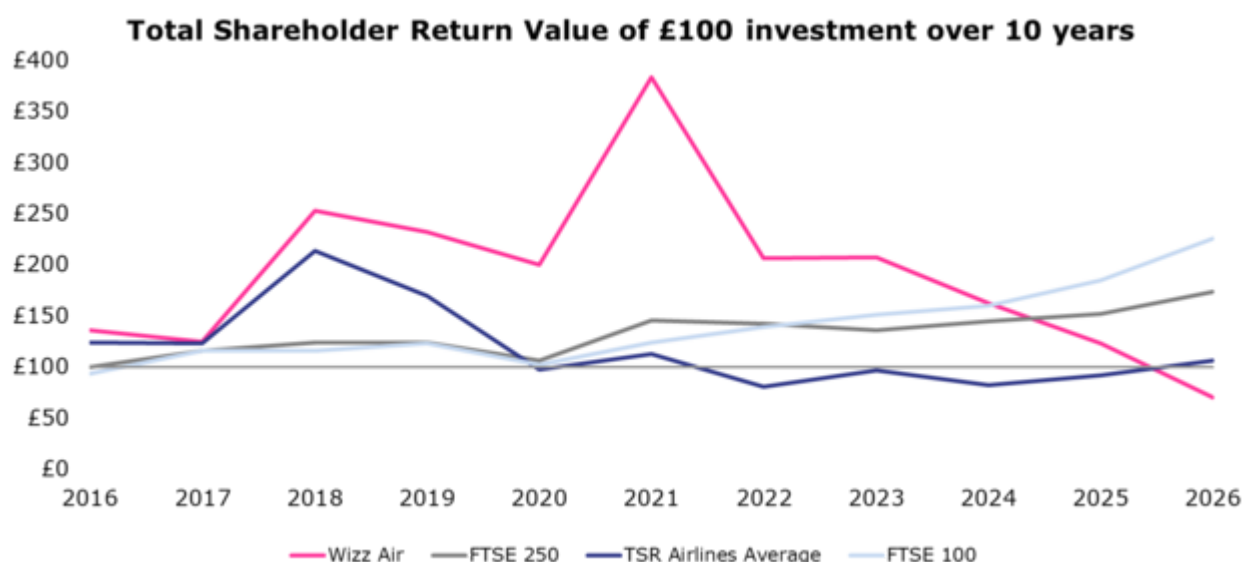
No payments were made to past Directors.

Payments for loss of office (audited)

No payments were made for loss of office.

Historical TSR performance¹ – value of hypothetical £100 holding

The following performance graph shows the Company's total shareholder return compared to the FTSE 250 index and the FTSE 100 index, as well as a selection of airlines for the past 10 financial years. TSR is defined as share price growth plus reinvested dividends.



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1. Growth in the value of a hypothetical £100 holding over ten years, in comparison to the FTSE 250, the airline peer group used for measurement of relative TSR and the FTSE 100. Data based on one-month average of trading day values. Source: S&P Capital IQ.

This graph is re-based to 100 at the start of the relevant period. As a constituent of the FTSE 250, this index represents an appropriate reference point for the Company. To provide Shareholders with additional context we have also included a "TSR Airlines Average" reflecting the TSR of the comparator group used for the TSR measurement under the LTIP awards, including easyJet, Ryanair, Air France-KLM, Lufthansa, Finnair and IAG. Information is also included on a comparison to the FTSE 100, given that Wizz Air's fully diluted market capitalisation would place it within the FTSE 100 index.

In the tables below we provide a ten-year overview of the Chief Executive Officer's remuneration and the change in the Chief Executive Officer's remuneration compared to that of all employees.

Ten-year overview of Chief Executive Officer remuneration

Financial year	Executive Director	Single figure of total remuneration (€)	Performance STIP achieved against maximum possible	LTIP shares vesting against maximum possible
F16	József Váradi	1,812,883	95 %	n/a
F17	József Váradi	1,240,812	48%	n/a
F18	József Váradi	1,281,304	58%	n/a
F19	József Váradi	4,056,438	26%	100 %
F20	József Váradi	2,640,666	26%	50%
F21	József Váradi	1,620,409	0% ¹	50%
F22	József Váradi	1,771,652	0% ¹	50%
F23	József Váradi	1,266,511	41 %	0%
F24	József Váradi	1,395,932	47%	0%
F25	József Váradi	3,894,588 ²	50 %	0%
F26	József Váradi	4,106,798	61%	0%

1. There were no options vesting in F16–F18 under either the old (ESOP) or the new (LTIP) share option plan. In F21, although targets were achieved in three out of the four quarters based on the cash targets, management's recommendation and the discretionary decision of the Remuneration Committee was to pay no STIP for F21 to the Chief Executive Officer or any other employee eligible for the scheme. This voluntary decision of the management was in line with the overall industry and Company performance for the twelve-month relevant period which was heavily impacted by the COVID-19 pandemic and the significant drop in air traffic.
2. For F25, the increase to the single figure of total remuneration versus F24, is due to the introduction of the one-off LTIP award granted to the Chief Executive Officer in F25 (valued at 300% of salary with no performance conditions or underpins attached) as well as the implementation of the increase in the CEO's base salary. The F25 single figure of total remuneration value disclosed in last year's Directors' Remuneration Report was misstated, as it reflected only the variable remuneration component (€3,095,727) and excluded the total fixed remuneration. The figure has been corrected in the table above.

Change in the remuneration of the Directors compared to that of all other employees

The table below shows the year-on-year percentage change in salary, benefits and annual STIP for the Directors, compared to the average earnings of all other Wizz Air employees. This is provided for F26, between the year ended 31 March 2025 and the year ended 31 March 2026, as well as for F25, F24, F23 and F22.

	F26			F25			F24			F23			F22		
	Salary and fees	Benefits ¹	Annual STIP	Salary and fees	Benefits ¹	Annual STIP	Salary and fees	Benefits ¹	Annual STIP	Salary and fees	Benefits ¹	Annual STIP	Salary and fees	Benefits ¹	Annual STIP
József Váradi	0%	16%	23%	9%	(3%)	17%	3%	156%	16 %	16 %	100%	85 %	19 %	0%	(100)%
William A. Franke	0%	0%	0%	0%	0%	0%	12%	0%	0%	38 %	0%	0%	19 %	0%	0%
Stephen L. Johnson	(6%)	0%	0%	6%	0%	0%	30%	0%	0%	25 %	0%	0%	20 %	0%	0%
Andrew S. Broderick	6%	0%	0%	0%	0%	0%	28%	0%	0%	12 %	0%	0%	28 %	0%	0%
Barry Eccleston	28%	0%	0%	(32%)	0%	0%	27%	0%	0%	35 %	0%	0%	32 %	0%	0%
Charlotte Pedersen	10%	0%	0%	6%	0%	0%	24%	0%	0%	14%	0%	0%	60%	0%	0%
Enrique Dupuy de Lome Chavarri	3%	0%	0%	0%	0%	0%	21%	0%	0%	26%	0%	0%	158%	0%	0%
Charlotte Andsager	0%	0%	0%	0%	0%	0%	31%	0%	0%	21%	0%	0%	148%	0%	0%
Dr Anthony Radev ³	2%	0%	0%	(4%)	0%	0%	30%	0%	0%	16%	0%	0%	0%	0%	0%
Anna Gatti ⁴	0%	0%	0%	0%	0%	0%	28%	0%	0%	155%	0%	0%	0%	0%	0%
Phit Lian Chong ⁵	0%	0%	0%	33%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Average pay based on all employees ²	2%	0%	0%	11%	0%	6%	20%	0%	22 %	22 %	0%	84 %	30 %	0%	(100)%

1. Benefit value change from F25 to F26 for the CEO is explained on page 84. For employees, benefits represent an insignificant part of the total compensation. The Non-Executive Directors do not receive any benefits.
2. The average employee figures are based on the average earnings of Group-level employees as Wizz Air Holdings Plc has no employees.
3. Joined as of 13 April 2021.
4. Joined as of 4 November 2021.
5. Joined as of 6 July 2023.

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In F26; the CEO did not receive any salary increase. The STIP payment for F26 increased by 21 per cent compared with the previous financial year, driven by higher scorecard achievement across financial and non-financial metrics, as well as his 'AAA' personal performance rating.

During F21, in line with the Company's commitment to cost restraint and alignment with stakeholder experience, the Non-Executive Directors (NEDs) took no fees for April 2020 and reduced all fees by 15 per cent between 1 May 2020 and 31 March 2021. A further 7.5 per cent reduction applied during F22. At the start of F23, the Committee reinstated fees to contracted levels, and later in F23 approved a revised NED fee structure effective from 1 September 2022. During F26, the Committee undertook a further review of Non-Executive Director remuneration in light of the Company's continued growth in scale and complexity, sustained inflationary pressures, and the increasing regulatory and governance demands placed on the Board. Following consideration of market benchmarking and the evolving expectations of the role, the Committee recommended a series of adjustments to the Non-Executive Director fee framework, effective from 1 April 2026. These changes include a 10 per cent increase to all NED fees, an increase in the Deputy Chairman fee from EUR 20,000 to EUR 25,000, and the introduction of a EUR 2,750 per-event fee for Committee Observers. The Committee also recommended updated compensation arrangements for the Financial Performance Committee. These adjustments ensure that the overall fee structure remains competitive, fair and reflective of the responsibilities and workload of the Board, while maintaining alignment with the broader governance and remuneration framework.

Similar COVID-19 pay-cuts were taken by the wider employee population. The salaries of cabin crew and office employees (Heads of Functions and below) were restored to pre-reduction levels in January 2021, and the pilot salary reduction was reversed to the original pre-COVID-19 levels in October 2021. To tackle the difficult business environment represented by high inflation and the shortage of talent, the management recommended and got approval for a modest adjustment to base salaries of 5.4 per cent on average across Group Managing Director, Chief Officers, Officers and Heads, and implemented a salary increase for office staff of 13 per cent on average in F23. In F24, following market movements and taking into account job levels and pay bands, salary increases of 3-12 per cent were implemented. In F25, average salary increases of 0-10 per cent were applied across the wider workforce, varying by region and role. The same principles were followed in F26, with an average salary increase of 2.1 per cent implemented for the wider workforce.

Relative importance of spend on pay

There were no dividends or share buybacks in either F26 or F25, and therefore there is no disclosure of "relative importance of spend on pay".

Scheme interests (audited)

The CEO received an LTIP award on 6 June 2025 with a face value equal to 500 per cent of salary. The award was granted in line with the Remuneration Policy approved by Shareholders at the 2024 AGM and reflects the Committee's decision to return to a balanced long-term incentive structure for F26.

	Date of award	Restricted options	Performance options	Face Value (€)	Share price at 5 June 2025 (£)	Vesting date
F26 LTIP	06-Jun-25	162,172	108,115	3,875,000	12.07	06-Jun-28

The award was delivered as a combination of performance share options and time-vested restricted share options in a 40/60 ratio. The performance element is subject to a 100 per cent Relative Total Shareholder Return (TSR) condition measured against a defined group of European airline peers. The restricted share element is subject to continued service over the vesting period.

The face value of the award was calculated using the closing share price on the day prior to granting. For reporting purposes, the award value has been converted from EUR to GBP using the spot exchange rate of 1 EUR = 0.8419 GBP as at 5 June 2025.

Non-Executive Director remuneration

The Chairman and Non-Executive Directors are only paid Directors' fees. The full details of the annual compensation of the Non-Executive Directors are set out below:

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Single total figure of remuneration table – audited

	Salary and fees €	
	F26	F25
William A. Franke	336,000	336,000
Stephen L. Johnson	120,000	127,238
Andrew S. Broderick	119,434	112,500
Barry Eccleston	137,496	107,094
Charlotte Pedersen	144,996	132,323
Enrique Dupuy de Lome Chavarri	128,469	125,000
Charlotte Andsager	125,003	125,000
Dr Anthony Radev ¹	115,000	112,500
Phit Lian Chong ³	100,000	100,000
Anna Gatti ²	112,500	112,500
Total	1,438,898	1,406,000

1. Joined as of 13 April 2021.
2. Joined as of 4 November 2021.
3. Joined as of 6 July 2023.

The Committee recommended in F23 that the basic Non-Executive Director fee would be €100,000 and that all Committee Chairs would receive an additional €25,000. For secondary Committee membership an additional fee of €12,500 would be paid. The Senior Independent Director and Vice Chair would receive an additional €20,000 and the Director responsible for employee engagement would receive €2,500 per physical employee event attended. The Committee also agreed that fees would be paid quarterly.

During F23 the Committee also reviewed the Chairman fee and agreed that going forward, as Chairman, William A. Franke would receive a fee of €336,000 (all inclusive) per annum for taking on that role.

In F26, the fees of the Non-Executive Directors remained unchanged.

Total Directors' remuneration (Executive and Non-Executive)

Total remuneration of Directors for F26 was €5,545,696 (2025: €5,284,743). This is the sum of the total Chief Executive Officer's compensation and the total fees paid out to the Non-Executive Directors.

Our conflict of interest policy prohibits any other employment (for all employees) on top of their employment at Wizz Air. Therefore, in the case of the Chief Executive Officer, any additional directorship would require specific permission of the Chairman of the Board. The Chief Executive Officer joined the board of JetSMART SpA in March 2018 as a Non-Executive Director, with the approval of the Board. The Chief Executive Officer does not receive any fee for his role as a Non-Executive Director of JetSMART.

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Statement of Directors' shareholdings and share interests (audited)

For Executive Directors, the shareholding requirement is equivalent to 400 per cent of base salary. The Chief Executive Officer holds a significant shareholding in the Company through a family trust and is also eligible to participate in the Company's Value Creation Plan. Wizz Air considers the shareholding requirement to have been met.

The Company therefore believes that the interests of the Directors are well aligned with those of the Shareholders. Full details of the Directors' and their connected persons' interests in the Company's shares as at 31 March 2026 are set out below:

	Direct ownership	Options (performance measures based)		Options (time restricted)	Interests ¹	
Director	Number of Ordinary Shares	Vested, not exercised yet	Unvested ²	Unvested ²	Number of Ordinary Shares	Additional number of Ordinary Shares (if full principal of outstanding Convertible Notes is fully converted)
William A. Franke	212,917	—	—	—	14,759,645	24,246,715
József Váradi ²	1,511,472	—	946,058	296,129	1,511,472	—
Stephen L. Johnson	56,379	—	—	—	—	—
Anthony Radev	17,300	—	—	—	—	—
Barry Eccleston	5,000	—	—	—	—	—
Andrew S. Broderick	4,691	—	—	—	—	—
Charlotte Andsager	4,000	—	—	—	—	—
Charlotte Pedersen	2,285	—	—	—	—	—
Phit Lian Chong	1,761	—	—	—	—	—
Enrique Dupuy de Lome Chavarri	1,421	—	—	—	—	—
Anna Gatti	—	—	—	—	—	—

1. Mr Franke is deemed to have an interest in all of the Ordinary Shares held by Indigo Hungary LP, Indigo Maple Hill LP, Indigo Hungary Management LLC and Bigfork Partners LLC for the purposes of Section 96B of the Financial Services and Markets Act 2000. Indigo Hungary LP and Indigo Maple Hill LP also hold Convertible Notes that, subject to certain conditions, are convertible to Ordinary Shares of the Company.
2. Mr Váradi has 837,943 options under the VCP, 133,957 options under the LTIP2024 and 270,287 options under the LTIP2025. The remaining vesting period of the LTIP2024 options counted from the financial year-end is 1 year and 6 months, while that of the LTIP2025 options is 2 years and 2 months. Out of the VCP options, 335,176 options have a remaining vesting period of 2 years and 4 months, while the rest of the options are split into three parts, with the first part having a one-year longer vesting period, the second part a two-year longer vesting period, and the third part, a three-year longer vesting period.

During F23 the Board began recommending that Non-Executive Directors should invest in the Company and show support through holding shares in the Company to encourage alignment with Shareholder values. The recommendation is that Non-Executive Directors should build up their share ownership in Wizz Air over a three-year period, equal in value to one year's basic fee. The CEO already has a significant number of shares over and above the normal requirement.

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Application of the Remuneration Policy in F27

Application of the policy: Chief Executive Officer

a) Chief Executive Officer's base salary

There is a 6.1 per cent increase planned to the Chief Executive Officer's base salary for F27. The base salary will rise from €775,000 to €822,275.

b) Short-term Incentive Plan

The Chief Executive Officer is eligible to receive a cash bonus of up to 200 per cent of base salary for F27. The amount payable will depend on the achievement of the Balanced Scorecard:

- ▶ Financial measures will represent a 25 per cent weighting of the award:
 - underlying profit after tax (12.5 per cent); and
 - CASK ex-fuel normalised for wet leases (12.5 per cent).
- ▶ Non-financial measures will represent a 75 per cent weighting of the award:
 - utilisation – percentage of how many hours an AC flies per day (12.5 per cent);
 - completion (extraordinary circumstances excluded as per EC 261 Regulation) – percentage of operated flights compared to total number of scheduled flights (12.5 per cent);
 - customer satisfaction (12.5 per cent);
 - employee engagement (12.5 per cent); and
 - individual rating (25 per cent).

Payout will be calculated based on the performance against the above measures, requiring at least an "A" individual performance rating or higher for payment to be made under the plan. Targets are set on a yearly basis and were decided at the start of the performance period; they are not yet disclosed due to commercial sensitivity, but will be disclosed retrospectively in next year's Remuneration Report alongside the outcome.

c) Long-term incentive awarded to Chief Executive Officer

The Chief Executive Officer is eligible to receive an LTIP of up to 500 per cent of base salary for F27.

- ▶ 60 per cent of the total LTIP award will be Restricted Options
 - The restricted options portion of the award are not subject to performance conditions or underpins.
- ▶ 40 per cent of the total LTIP award will be Performance Options
 - The performance options portion of the award will be subject to Relative Total Shareholder Return (TSR). The peer group to measure Wizz Air's performance against will be selected European airline peers.
 - The TSR group will consist of the following entities: Ryanair and EasyJet (50 per cent weighting); AirFrance-KLM, Deutsche Lufthansa, Finnair and IAG (50 per cent weighting). 25 per cent of the Performance Options will vest for median performance and 100 per cent of them will vest for performance equal to or exceeding the upper quartile. There will be no vesting for performance below median, and linear interpolation will apply for performance between the median and upper quartile.

d) VCP awarded to Chief Executive Officer

As referenced in the policy, the one-off VCP award was made during F22 and included an award of 837,943 shares. Any value delivered under the VCP will be offset by the value of vested LTIP awards granted from F25 onwards.

e) Chairman and Non-Executive Directors' fees

For F27, the Committee recommended that the basic Non-Executive Director fee would be €110,000 and that all Committee Chairs would receive an additional €27,500. For secondary Committee membership an additional fee of €13,759 will be paid.

The Senior Independent Director will receive an additional €22,000 and the Director responsible for employee engagement receives €2,750 per physical employee event attended.

The Chair of the Board, William A. Franke, will receive an all-inclusive annual fee of €369,600 in F27, reflecting the scope and responsibilities of the role.

Historically, Committee Observers have not received any compensation. Given the increasing level of engagement and time commitment associated with observer roles, a fee of €2,750 per event attended has been introduced with effect from F27. This level is aligned with the fee paid for employee engagement activities, ensuring internal consistency and fairness.

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Non-Executive Directors will continue to be reimbursed for all reasonable and proper expenses incurred in the performance of their duties.

Application of the policy: wider workforce

a) Short-term Incentive Plan (F27)

The performance criteria under the F27 STIP for Heads, Officers, Chief Officers and Group Managing Director are aligned to that of the CEO.

All employees below Head level are eligible for an annual award in cash under the All-Employee Bonus scheme with on target value equal to 1/12 of the annual qualifying earning of the Participant during the Financial Year.

b) Long-term Incentive Plan (F27)

To ensure consistency of the F27 LTIP across all senior leadership roles, the Committee approved the same split of 60 per cent restricted shares and 40 per cent performance shares for Head, Officer and Chief Officer and Group Managing Director, in line with that of the Chief Executive Officer.

As the purpose of the LTIP is to prioritise creating long-term shareholder value, for the performance portion of the award, the Committee has approved a single performance indicator, Relative Total Shareholder Return (TSR), against select European airlines. This is consistent with the LTIP measure for the Chief Executive Officer.

c) Senior Leadership Growth Plan (F27)

Officers, Chief Officers and Group Managing Director are no longer eligible to receive a one-off award in shares under the SLGP, which was first granted in 2021.

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Other disclosures

Chief Executive pay ratio

The table below sets out the Chief Executive Officer to worker pay ratios for the year ended March 2026. The ratios compare the single total figure of remuneration of the Chief Executive with the equivalent figures for the lower quartile (P25), median (P50) and upper quartile (P75) UK employees.

We have used the Option A methodology as at 31 March 2026 for the Chief Executive Officer and employees over the financial year to provide the most accurate comparison. The total FTE remuneration paid during the year for each employee was calculated on the same basis as the information set out in the "single figure" table for the Chief Executive on page 85.

In calculating the figures, the following considerations were made:

- ▶ the single total figure of remuneration of our colleagues was calculated using a year's worth of remuneration up to and including the March 2026 payroll;
- ▶ where employees joined part way through the reporting period, pay was pro-rated to determine the full-year equivalent; and
- ▶ this data then identified the employees at the 25th (lower quartile), 50th (median) and 75th (upper quartile) percentile points.

Financial year	Method used	Pay ratio		
		P25 (lower quartile)	P50 (median)	P75 (upper quartile)
F26	Option A	149:1	110:1	60:1
F25	Option A	126:1	97:1	55:1
F24	Option A	49:1	40:1	23:1
F23	Option A	44:1	36:1	22:1
F22	Option A	80:1	59:1	29:1

The table below summarises the identified employees in 2026:

Financial year	P25 (lower quartile)		P50 (median)		P75 (upper quartile)	
	Base pay	Total pay	Base pay	Total pay	Base pay	Total pay
F26	€22,042	€27,566	€25,704	€37,230	€33,936	€67,958
F25	€23,245	€30,811	€26,615	€40,178	€40,358	€71,105
F24	€21,711	€28,526	€24,881	€34,544	€34,963	€60,857
F23	€21,121	€28,878	€23,987	€35,231	€31,705	€56,272
F22	€13,479	€24,981	€15,670	€34,022	€43,101	€70,413

The CEO's total remuneration continues to be more sensitive to individual performance outcomes and long-term incentive vesting than that of the wider workforce, and the ratios may therefore vary from year to year. In F26, reported employee remuneration decreased marginally. This reflects the fact that remuneration is reported in EUR, while employees are paid in GBP, and the appreciation of GBP during the year reduced the translated EUR amounts.

The CEO pay ratio increased modestly, primarily due to a higher-than-average individual performance outcome for the CEO, resulting in above-target total variable remuneration. The Remuneration Committee considers the median ratio to remain an appropriate and representative indicator of pay and progression practices across the Company.

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Directors' service agreements and letters of appointment

Executive Director

Since 2 August 2023, Mr Váradi has had a contract with Wizz Air UK Limited. This contract expires on 6 August 2028. The Company has the right to terminate Mr Váradi's employment with immediate effect by payment in lieu of notice. The service agreement contains post-termination restrictive covenants preventing Mr Váradi from competing with the Company or any of its business partners in the EU as well as those non-EU countries where the Wizz Air Group operates, for a period of one year following the termination of his employment. Mr Váradi will be paid a sum equal to six months' base salary if the Company chooses to enforce these restrictive covenants. Upon termination of employment other than for cause, Mr Váradi is entitled to a severance payment equal to six months' salary, in addition to any notice pay or payment in lieu of notice.

Non-Executive Directors

The Company entered into letters of appointment for each Director. Directors are appointed for an initial term of three years. The Directors must retire by rotation.

Each Non-Executive Director's appointment may be terminated by the Company or the Non-Executive Director with one month's written notice. Continuation of the appointment is contingent on continued satisfactory performance and re-election at the Company's Annual General Meetings and the appointment will terminate automatically on the termination of the appointment by the Shareholders or, where Shareholder approval is required for the appointment to continue, the withholding of approval by the Shareholders. Re-appointment will be reviewed annually by the Nomination and Governance Committee.

In accordance with the terms of the letters of appointment, each of the Non-Executive Directors is required to allocate sufficient time to discharge their responsibilities effectively. Each letter of appointment contains obligations of confidentiality that have effect both during the appointment and after termination.

On behalf of the Board

Nóra Viktória Rabe
Corporate Secretary
11 June 2026

DIRECTORS' REPORT

The Directors present their report and the audited consolidated financial statements for Wizz Air Holdings Plc ("the Company") and its subsidiaries ("the Group") for the year ended 31 March 2026.

Results and dividend

The results for the year are shown on page [105](#).

The Directors do not recommend the payment of a dividend (2025: €nil). The Directors consider that the existing reserves of the Group can currently best be utilised in supporting the significant planned future growth of the Group.

Directors

The Directors of the Company who were in office during the year and at the date of signing the financial statements are listed below:

- ▶ József Váradi;
- ▶ William A. Franke;
- ▶ Stephen L. Johnson;
- ▶ Barry Eccleston;
- ▶ Charlotte Pedersen;
- ▶ Andrew S. Broderick;
- ▶ Charlotte Andsager;
- ▶ Enrique Dupuy de Lome Chavarri;
- ▶ Dr Anthony Radev;
- ▶ Anna Gatti; and
- ▶ Phit Lian Chong.

Going concern

Basis of Preparation and Assessment Period

Wizz Air's business activities, financial performance and financial position, together with factors likely to affect its future development and performance, are described in the Strategic Report on pages [4](#) to [27](#). Emerging and principal risks and uncertainties facing the Group are described on pages [19](#) to [27](#). Note 3 to the financial statements sets out the Group's objectives, policies and procedures for managing its capital and liquidity and provides details of the risks related to financial instruments held by the Group.

The Directors have reviewed the Group's latest financial forecasts for a period of 18 months from the date of approval of the financial statements. This includes considering the Group's available committed financing for aircraft and its plans to finance committed future aircraft deliveries (see Note 32) due within this period that are currently unfinanced and takes into account forecast aircraft groundings given our GTF engine related supply chain issues, associated compensation to mitigate these issues and likely scenarios associated with the Iran conflict, closure of the Strait of Hormuz and availability of jet fuel supplies.

Financial Position and Liquidity

At 31 March 2026, the Group held total cash of €2,126.4 million (including cash and cash equivalents of €1,085.9 million, €952.8 million in cash deposits and €87.7 million in restricted cash), while net current liabilities totalled €102.7 million (including deferred income of €1,180.1 million) and net assets amounted to €928.4 million.

The Group's contractual undiscounted external borrowings comprise: €308.1 million in ETS financing from Standard Chartered Bank repayable in September 2027; and convertible debt with a balance of €25.8 million. In addition, borrowings include a carrying amount of €6,601.0 million from lease contracts accounted for under IFRS 16 and liabilities related to JOLCO, FTL and Finance Lease contracts (see Note 23). None of these borrowings contain any financial covenants and the €500.0 million, 1.00 per cent Eurobond was repaid in January 2026 out of free cash. Two ratings agencies, Fitch and Moody's, issued updates during the fourth quarter with Fitch updating Wizz Air's credit rating to BB with a stable outlook, while Moody's issued a Ba2 rating with a negative outlook.

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Aircraft Financing and Planning Horizon

The Group operates using a three-year planning cycle. Aircraft deliveries represent the Group's primary capital expenditure over the going concern period, which the Group intends to finance through various forms of sale and leaseback or other fleet-financing arrangements, consistent with its past practices. While such financing remains partially uncommitted, the vendor additionally offers committed backstop financing. This backstop financing would cover a substantial portion, though not all, of the expenditure if the Group chooses to utilise it.

Forecasting Approach

The Directors' enquiries and testing included the review of a base case model projecting the Group's cash flows. The base case model is derived from our contracted fleet plan. This was adjusted to reflect aircraft availability constraints from GTF engine supply chain issues, based on forecasts prepared by the operations team.

The resulting available fleet was overlaid with a utilisation assumption consistent with actual levels observed in F26. A network plan was then applied to which revenue, cost, compensation, working capital and financing assumptions were layered to develop the base case cash flows.

Downside Scenario

This base case was then flexed to produce a downside forecast that assumes lower demand leading to a 3 per cent reduction in RASK in F27, a 5 per cent reduction in RASK in F28 and a 10 per cent higher fuel cost per metric tonne. We also increased operating costs by +2% allowing for inflation. These assumptions were modelled cumulatively across the full going concern period. The downside case also excludes any assumed financing for our currently unfinanced aircraft deliveries (see Note 32). Mitigating actions in relation to the unfinanced aircraft and an assumed sale of owned spare engines were also considered in the preparation of the downside case.

Key Risk Considerations

In preparing both base and downside forecasts, the Directors considered the emerging and principal risks identified, including:

- ▶ Card acquirer risk: The Group receives payments for ticket and ancillary revenue in advance through arrangements with various card acquirers, which are subject to typical capacity and security limits. These limits were considered in the forecast models.
- ▶ Geopolitical and operational disruption: The impact of conflicts in Ukraine, Israel and Iran was considered, including the three stranded aircraft in Ukraine (see Note 13) and restriction in Jet A1 supplies from the Middle East. Whilst the Group's plans include continued operations to Israel, the potential for reallocating capacity to other routes was assessed and considered manageable.
- ▶ Climate and regulatory risk: The Directors considered the impact of higher pricing for ETS levied in Europe and the UK, as well as Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) implementation costs. These were reflected in forecast assumptions through higher carbon and fuel pricing. The use of sustainable aviation fuel (SAF) was also considered as part of increased average jet fuel cost assumptions.

The Directors concluded that no material adverse impact on future cash flows is likely to result from these items. Furthermore, it was assumed that there will be no further significant disruption of the magnitude experienced in recent financial years.

Conclusion

In this downside scenario, whilst there was a significant reduction in liquidity, headroom on the security levels of the card acquirer contracts was maintained. After making enquiries and testing the assumptions against different forecast scenarios, including a severe but plausible downside case, the Directors have satisfied themselves that the Group is expected to be able to meet its commitments and obligations as they fall due for a period of at least the next twelve months from the date the Annual Report and Accounts are approved. Accordingly, the Directors consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

Subsequent events

Based on the assessment conducted, no material subsequent events have been identified that would necessitate disclosure in the financial statements for the reporting period.

Viability

In accordance with Provision 31 of the UK Corporate Governance Code 2024, the Directors have assessed the prospects and the viability of the Group over a three-year period to March 2029. The Directors have determined that a three-year period is appropriate because the Group's strategic planning process traditionally covers three years.

GOVERNANCE

Assessment of prospects

The Group's prospects are assessed by management and the Board primarily through the strategic planning process. This three-year plan takes into account the current position of the Group, includes a detailed "bottom-up" annual operating plan for the financial year starting in April of that year, and then, based on that plan, builds a sufficiently detailed forecast for a further two financial years. The Board reviews and analyses a base plan and a downside plan scenario with sensitivities that vary key parameters around key principal risks. The scenarios also take account of the volatility of the current macroeconomic environment and competitive dynamics, and align on the most plausible base plan. The scenarios are also used to generate risk mitigation plans to deal with any downside, and acceleration plans to capture the upside.

Assessment of viability

The plan considers the existing aircraft order book of the Group and the aircraft deliveries falling due over the three-year plan period together with their financing. This order book underpins the Group's planned growth for several years ahead. The Directors believe that the growth in the fleet can be absorbed by strong demand in existing and new markets despite short term volatility brought about by the Iran conflict based on the Company's strengths in terms of: 1) the majority of the Group's customers being drawn from the younger demographic segments; 2) leveraging the historical strength of a faster growing Central and Eastern Europe, where travel for work or to visit family and friends is becoming an increasingly essential feature of life, but at the same time complementing this with a more focused footprint in the West and expansion further to the Middle East, with this diversification key to buffer demand shocks in part of the network with the rest of the network; 3) a low cost base offering a sustainable competitive advantage and allowing the Company to sustain low fares to stimulate demand; and 4) the agility of the business model designed to allow the airline to adapt its operations rapidly and flexibly and to serve the most financially and strategically attractive point-to-point connections.

Although the strategic plan reflects management's and the Directors' best estimate of the future prospects of the business, they have also tested the resilience of the business to unfavourable deviations of certain key variables from the base case scenario. In defining these scenarios, the Directors considered the emerging and principal risks that could prevent the Group from delivering on its strategy and financial targets, as summarised on pages [19](#) to [27](#) in the Strategic Report.

The Directors concluded that the same trading-related sensitivities to RASK and fuel price that were applied cumulatively in the going concern assessment were also appropriate to stress test the business in the context of the viability statement. The basis for this conclusion was that a majority of the emerging and principal risks identified would result in lower revenues or higher costs, and this combination of sensitivities appropriately targeted the most material of these areas. Applying the sensitivities cumulatively also assumed many of these risks could present at the same time, which was considered an appropriate approach to the stress test.

As part of their stress testing for the viability statement, the Directors have assumed that the Group will be able to continue financing its aircraft deliveries as they fall due, have access to its Eurobond programme – which was extended in early 2026 – as well as have access to other financial products available to the Group. The results of this stress testing show that the Group will be able to withstand the impact of the assumptions used in the stress testing.

Viability statement

Based on this assessment, the Directors have a reasonable expectation that the Group will be able to continue in operation and meet its liabilities as they fall due over the period to March 2029.

For further information on emerging and principal risks and longer-term viability please refer to pages [19](#) to [27](#).

Financial risks

The exposure of the Company to financial risks is explained in Note 3 to the financial statements. The Group's financial risk management objectives and policies are described on pages [125](#) to [134](#).

Environmental matters

The aviation industry has a responsibility to take steps to minimise its impact on the environment. The Company's ultimate goal is to ensure that by choosing to fly with Wizz Air, our customers are making a sustainable choice of air travel. The Company's business model is to assess and implement innovative technologies on an ongoing basis that decrease our environmental footprint. Further details on environmental matters are outlined on pages [216](#) to [248](#).

GOVERNANCE

Employee matters

Committing to diversity and equal opportunities

The Company treats its existing and potential employees fairly, regardless of anything not related to their professional abilities and irrespective of their race, gender or age. During the recruitment and selection process, we evaluate professional factors including experience and qualifications in light of the relevant job requirements and this principle remains throughout employment with the Company. We expect all of our colleagues to adhere to these same principles, which are set out in The Wizz Way and our Code of Ethics, along with the expected standards of behaviour for every member of the WIZZ team.

Employee involvement

The Company places great value on the contributions of its employees and seeks to promote their involvement in the business wherever possible. The Company keeps employees informed by written communications and meetings on matters affecting them as employees and on the various factors affecting the performance of Wizz Air. Employees are encouraged to share feedback.

Further details of employee matters are set out on pages [249](#) to [281](#).

Stakeholder engagement

Details of stakeholder engagement can be found on pages [197](#) to [198](#).

Disclosure of information to auditors

At the approval date of the financial statements, the Directors confirm that, as far as they are aware, there is no relevant audit information the Company's auditors are unaware about, and they have taken all the steps they ought to have taken as Directors to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Independent auditors

A resolution for the appointment of the auditors of the Company for the financial year ending 31 March 2027 is to be proposed by the Directors at the forthcoming Annual General Meeting.

Indemnities

The Company maintains Directors' and Officers' liability insurance. This insurance provides coverage for the Directors and Officers protecting them from claims that may be brought against them arising from their decisions taken when exercising their duties.

Political donations and expenditure

Wizz Air works constructively with all levels of government across its network, regardless of political affiliation. Wizz Air believes in the right of individuals to engage in the democratic process. However, Wizz Air itself does not make any political donations and does not incur any political expenditure.

Capital structure

On 29 December 2020, Wizz Air Holdings Plc announced its decision to treat as Restricted Shares certain Ordinary Shares held by Non-Qualifying Nationals and to issue Restricted Share Notices to such shareholders ("Disenfranchisement"). This is because from 1 January 2021 UK nationals were no longer treated as Qualifying Nationals with regard to European airline ownership requirements, notwithstanding the UK-EU Trade and Cooperation Agreement. Therefore, the Board has resolved to exercise its power under the articles to serve Restricted Share Notices on Non-Qualifying National Shareholders specifying that, from 1 January 2021, in respect of their Restricted Shares they cannot attend or speak or vote at any general meetings of the Company. The rights to attend (whether in person or by proxy) or to speak at the general meeting of the Company or to vote on a poll in respect of the Restricted Shares shall vest in the Chairman of such meeting, who will be a Director who is a Qualifying National. Each such Director will give an irrevocable undertaking not to vote any such Restricted Shares.

The Board has determined, pursuant to the articles, that the fairest and most appropriate method to implement the Disenfranchisement is for the same proportion of each Non-Qualifying National's (including each UK national's) shareholding to be designated as Restricted Shares:

- ▶ a **"Qualifying National"** includes: (i) EEA nationals; (ii) nationals of Switzerland; and (iii) in respect of any undertaking, an undertaking which satisfies the conditions as to nationality of ownership and control of undertakings granted an operating licence contained in Article 4(f) of Regulation (EC) No. 1008/2008 of the European Commission, as such conditions may be amended, varied, supplemented or replaced from time to time, or as provided for in any agreement between the EU and any third country (whether or not such undertaking is itself granted an operating licence); and
- ▶ a **"Non-Qualifying National"** includes: any person who is not a Qualifying National in accordance with the definition above.

GOVERNANCE

To protect the EU airline operating licence of Wizz Air Hungary Limited and Wizz Air Malta Limited (subsidiaries of the Company), the Board has resolved to continue to apply a disenfranchisement of Ordinary Shares held by non-EEA Shareholders in the capital of the Company. This will continue to be done on the basis of a "Permitted Maximum" of 45 per cent pursuant to the Company's articles of association ("the Permitted Maximum"). In preparation for the 2025 Annual General Meeting (AGM), on 24 July 2025 the Company sent a Restricted Share Notice to Non-Qualifying registered Shareholders, informing them of the number of Ordinary Shares that will be treated as Restricted Shares.

As at 31 March 2026, the Company had 103,461,185 Ordinary Shares of £0.0001 each in issue, each with one vote. There were no shares held in treasury at that date. The rights and obligations attached to the Company's shares are set out in the articles of association. Holders of Ordinary Shares have the following rights:

- a) subject to any rights or restrictions as to voting attached to any Ordinary Shares, on a show of hands, each Shareholder present in person shall have one vote, and on a poll each Shareholder present in person or by proxy shall have one vote for every Ordinary Share he/she holds;
- b) a certificated share may be transferred by means of an instrument in writing, either by the usual transfer form or in any other form that the Board approves, signed by or on behalf of the person transferring the Ordinary Shares and, unless the Ordinary Shares are fully paid, by or on behalf of the person acquiring the Ordinary Shares. Ordinary Shares in uncertificated form may be transferred by means of the relevant system;
- c) the right to receive dividends on a *pari passu* basis; and
- d) upon a winding-up, the liquidator may divide amongst the members in specie the whole or any part of the assets of the Company.

During the 2026 financial year 65,107 new Ordinary Shares were allotted for cash, all on a non-pre-emptive basis. These were allotted pursuant to the exercise of share options by the employees of the Group.

The aggregate nominal value of the Ordinary Shares allotted for cash in the 2026 financial year was £13.13. The aggregate cash consideration received by the Company for the allotment of the Ordinary Shares was £854,744.

Corporate Governance Statement

The Corporate Governance Statement, prepared in accordance with rule 7.2 of the UK Listing Authority's Disclosure Guidance and Transparency Rules sourcebook, can be found in the Wizz Air Holdings Plc Corporate Governance Report on page [36](#). The Wizz Air Holdings Plc Corporate Governance Report forms part of this Wizz Air Holdings Plc Directors' Report and is incorporated into it by this reference.

GOVERNANCE

Information required by UK Listing Rule 6.6.1

In compliance with Listing Rule 6.6.1, the Company discloses the following information:

UK Listing	Information required	Relevant disclosure
6.6.1 (1)	Interest capitalised by the Group	N/A
6.6.1 (2)	Unaudited financial information as required (UKLR 6.2.23 R)	Unaudited financial information was published by the Group in its interim management statements (for Q1 and Q3), half-yearly results and preliminary announcement of results for the year. There have been no changes to the unaudited information previously published.
6.6.1(3)	Long-term Incentive Schemes (LR 9.3.3 R)	See Directors' Remuneration Report.
6.6.1 (4)	Directors' waivers of emoluments	See Directors' Remuneration Report.
6.6.1(5)	Directors' waivers of future emoluments	See Directors' Remuneration Report.
6.6.1(6)	Non-pro-rata allotments of equity securities for cash (the Company)	See paragraph headed "Capital structure" in this report.
6.6.1(7)	Non-pro-rata allotments of equity securities for cash (major subsidiaries)	N/A
6.6.1(8)	Participation of parent undertaking in placings	N/A
6.6.1(9)	Contracts of significance in which a Director or controlling shareholder was interested	N/A
6.6.1 (10)	Contracts for the provision of services by a controlling shareholder	N/A
6.6.1(11)	Waivers of dividends	N/A
6.6.1(12)	Waivers of future dividends	N/A
6.6.1(14)	Statements relating to controlling shareholders and ensuring company independence	See Corporate Governance Report.

For and on behalf of the Board

József Váradi
Chief Executive Officer
11 June 2026

Registered number: 103356

COMPANY INFORMATION

Registered number

103356

Registered office

44 Esplanade
St Helier
Jersey
JE4 9WG

Secretary

CSC Corporate Services (Jersey) Limited
44 Esplanade
St Helier
Jersey
JE4 9WG

Independent auditors

PricewaterhouseCoopers LLP
1 Embankment Place
London
WC2N 6RH
United Kingdom

Principal bankers

Citibank
Citigroup Centre
25 Canada Square
Canary Wharf
London
E14 5LB
United Kingdom

Share registrar

Computershare Investor Services
(Jersey) Limited
13 Castle Street
St Helier
Jersey
JE1 1ES

Financial public relations

MHP Group
60 Great Portland Street
London
W1W 7RT
United Kingdom

Joint corporate brokers

Morgan Stanley & Co. International plc
25 Cabot Square
Canary Wharf
London
E114 4QA
United Kingdom

J.P. Morgan Cazenove

25 Bank Street
Canary Wharf
London
E14 5JP
United Kingdom

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The Directors are responsible for preparing the Annual Report and Accounts in accordance with applicable law and regulation.

The Companies (Jersey) Law 1991 requires the Directors to prepare consolidated financial statements for each financial year. Under that law the Directors have prepared the Group financial statements in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union.

Under the Companies (Jersey) Law 1991, the Directors must not approve the consolidated financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and of the profit or loss of the Group for that period. In preparing the consolidated financial statements, the Directors are required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ state whether applicable IFRS as adopted by the European Union have been followed, subject to any material departures disclosed and explained in the consolidated financial statements;
- ▶ make judgements and accounting estimates that are reasonable and prudent; and
- ▶ prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Directors are responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are also responsible for keeping proper accounting records that are sufficient to show and explain the Group's transactions and disclose with reasonable accuracy at any time the financial position of the Group and enable them to ensure that the consolidated financial statements comply with the Companies (Jersey) Law 1991 and the Directors' Remuneration Report complies with the UK Companies Act 2006 as if the Company was a UK quoted company.

The Directors are responsible for the maintenance and integrity of the Group's website. Legislation in the United Kingdom governing the preparation and dissemination of consolidated financial statements may differ from legislation in other jurisdictions.

Directors' confirmations

The Directors consider that the Annual Report and Accounts, taken as a whole, is fair, balanced and understandable and provides the information necessary for Shareholders to assess the Group's financial position and performance, business model and strategy.

Each of the Directors, whose names and functions are listed in the Directors' Report confirm that, to the best of their knowledge:

- ▶ the Group financial statements, which have been prepared in accordance with IFRS as adopted by the European Union, give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group; and
- ▶ the Strategic Report includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal risks and uncertainties that it faces.

In the case of each Director in office at the date the Directors' Report is approved:

- ▶ so far as the Director is aware, there is no relevant audit information the Group's auditors are unaware; and
- ▶ they have taken all the steps they ought to have taken as a Director to make themselves aware of any relevant audit information and to establish that the Group's auditors are aware of that information.

On behalf of the Board

József Váradi
Director
11 June 2026

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2026

		2026	2025
	Note	€ million	€ million
Passenger ticket revenue	5,6	3,161.4	2,917.0
Ancillary revenue	5,6	2,530.0	2,350.6
Total revenue	5,6	5,691.4	5,267.6
Staff costs	8	(655.9)	(564.9)
Fuel costs		(1,764.0)	(1,797.6)
Distribution and marketing		(133.4)	(117.8)
Maintenance, materials and repairs		(462.8)	(330.4)
Airport, handling and en-route charges		(1,527.6)	(1,351.8)
Depreciation and amortisation		(1,178.6)	(966.8)
Other expenses		(371.2)	(466.6)
Other income		541.8	495.8
Total operating expenses		(5,551.7)	(5,100.1)
Operating profit		139.7	167.5
Financial income	10	73.6	82.1
Financial expenses	10	(267.8)	(249.5)
Net loss on derivative financial instruments	10	(20.6)	(6.4)
Net foreign exchange gains	10	102.1	26.0
Net financing expense	10	(112.7)	(147.8)
Share of net profit of associates	18	—	—
Profit before income tax		27.0	19.7
Income tax (expense)/ credit	11	(25.7)	194.2
Profit for the year		1.3	213.9
(Loss)/Profit for the year attributable to:			
Non-controlling interests	17	(0.9)	(11.9)
Owners of Wizz Air Holdings Plc		2.2	225.8
Other comprehensive income/(expense) – items that may be subsequently reclassified to profit or loss:			
Change in fair value of cash flow hedging reserve, net of tax	28	564.6	(35.4)
Cash flow hedging reserve recycled to profit or loss	28	(48.8)	13.6
Cost of hedging	28	16.5	(32.8)
Currency translation differences	28	18.6	0.6
Other comprehensive income/(expense) for the year, net of tax		550.9	(54.0)
Total comprehensive income for the year		552.2	159.9
Total comprehensive income/(expense) for the year attributable to:			
Non-controlling interests	17	3.2	(11.8)
Owners of Wizz Air Holdings Plc		549.0	171.7
Basic earnings per share (€/share)	12	0.02	2.18
Diluted earnings per share (€/share)	12	0.03	1.78

The Notes on pages [110](#) to [165](#) are an integral part of these financial statements.

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AT 31 MARCH 2026

	Note	31 March 2026 € million	31 March 2025 € million
ASSETS			
Non-current assets			
Property, plant and equipment	13	7,128.1	6,493.0
Intangible assets	14	114.8	98.9
Restricted cash	22	45.2	36.3
Long-term cash deposits		174.4	—
Deferred tax assets	15	285.6	334.7
Derivative financial instruments	21	41.9	1.8
Trade and other receivables	20	25.1	45.7
Investments in associates	18	5.7	5.7
Investments in other entities		3.7	3.7
Total non-current assets		7,824.5	7,019.9
Current assets			
Inventories	19	305.7	271.9
Trade and other receivables	20	687.0	630.4
Current tax assets		3.7	3.2
Derivative financial instruments	21	542.2	10.3
Restricted cash	22	42.5	42.0
Short-term cash deposits		778.4	1,060.2
Cash and cash equivalents		1,085.9	597.5
Total current assets		3,445.4	2,615.5
Total assets		11,269.9	9,635.4
Equity attributable to owners of the parent			
Share capital	28	—	—
Share premium	28	381.2	381.2
Reorganisation reserve	28	(193.0)	(193.0)
Equity part of convertible debt	28	8.3	8.3
Cash flow hedging reserve	28	507.8	(8.0)
Cost of hedging reserve	28	2.7	(13.8)
Cumulative translation adjustments	28	17.8	3.3
Retained earnings		207.3	188.6
Capital and reserves attributable to the owners of Wizz Air Holdings Plc		932.1	366.6
Non-controlling interests	17	(3.7)	(49.5)
Total equity		928.4	317.1
Non-current liabilities			
Borrowings	23	6,138.5	5,070.6
Convertible debt	24	24.7	25.2
Deferred income	26	203.9	166.5
Derivative financial instruments	21	43.6	13.4
Trade and other payables	25	103.6	69.5
Provisions for liabilities and charges	29	279.1	201.2
Total non-current liabilities		6,793.4	5,546.3
Current liabilities			
Trade and other payables	25	1,301.0	1,038.8
Current tax liabilities		3.1	18.6
Borrowings	23	815.9	1,517.9
Convertible debt	24	1.1	0.3
Derivative financial instruments	21	11.7	29.2
Deferred income	26	1,180.1	1,013.3
Provisions for liabilities and charges	29	235.2	153.9
Total current liabilities		3,548.1	3,772.0
Total liabilities		10,341.5	9,318.3
Total equity and liabilities		11,269.9	9,635.4

The Notes on pages [110](#) to [165](#) are an integral part of these financial statements.

The financial statements on pages [105](#) to [165](#) were approved by the Board of Directors and authorised for issue on 11 June 2026, and were signed on behalf of the Board by:

József Váradi
Chief Executive Officer

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2026

Note	Share capital € million	Share premium € million	Reorganisation reserve € million	Equity part of convertible debt € million	Cash flow hedging reserve € million	Cost of hedging reserve € million	Cumulative translation adjustments € million	(Accumulated losses)/ Retained earnings € million	Total € million	Non-controlling interest € million	Total equity € million
	28	28	28	28	28	28	28	28		17	
Balance at 1 April 2025	—	381.2	(193.0)	8.3	(8.0)	(13.8)	3.3	188.6	366.6	(49.5)	317.1
Comprehensive income/ (expense):											
Profit/(loss) for the year	—	—	—	—	—	—	—	2.2	2.2	(0.9)	1.3
Other comprehensive income/ (expense)	—	—	—	—	515.8	16.5	14.5	—	546.8	4.1	550.9
Total comprehensive income/ (expense) for the year	—	—	—	—	515.8	16.5	14.5	2.2	549.0	3.2	552.2
Transactions with owners in their capacity as owners:											
Change of NCI without a change in control (Note 23)	—	—	—	—	—	—	—	—	—	42.6	42.6
Share-based payment charge (Note 27)	—	—	—	—	—	—	—	17.1	17.1	—	17.1
Release on liquidation (Note 16)	—	—	—	—	—	—	—	(0.6)	(0.6)	—	(0.6)
Total transactions with owners in their capacity as owners:	—	—	—	—	—	—	—	16.5	16.5	42.6	59.1
Balance at 31 March 2026	—	381.2	(193.0)	8.3	507.8	2.7	17.8	207.3	932.1	(3.7)	928.4

The Notes on pages [110](#) to [165](#) are an integral part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2025

Note	Share capital € million	Share premium € million	Reorganisation reserve € million	Equity part of convertible debt € million	Cash flow hedging reserve € million	Cost of hedging reserve € million	Cumulative translation adjustment € million	Retained earnings/ (Accumulated losses) € million	Total € million	Non-controlling interest € million	Total equity € million
	28	28	28	28	28	28	28	28		17	
Balance at 1 April 2024	—	381.2	(193.0)	8.3	13.8	19.0	2.8	(48.7)	183.4	(37.7)	145.7
Comprehensive income/(expense):											
Profit/(loss) for the year	—	—	—	—	—	—	—	225.8	225.8	(11.9)	213.9
Other comprehensive (expense)/income	—	—	—	—	(21.8)	(32.8)	0.5	—	(54.1)	0.1	(54.0)
Total comprehensive income/(expense) for the year	—	—	—	—	(21.8)	(32.8)	0.5	225.8	171.7	(11.8)	159.9
Transactions with owners in their capacity as owners:											
Share-based payment charge (Note 27)	—	—	—	—	—	—	—	11.5	11.5	—	11.5
Total transactions with owners in their capacity as owners:	—	—	—	—	—	—	—	11.5	11.5	—	11.5
Balance at 31 March 2025	—	381.2	(193.0)	8.3	(8.0)	(13.8)	3.3	188.6	366.6	(49.5)	317.1

The Notes on pages [110](#) to [165](#) are an integral part of these financial statements.

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2026

	Note	2026 € million	2025 € million
Cash flows from operating activities			
Profit before income tax		27.0	19.7
Adjustments for:			
Depreciation	13	1,146.8	939.9
Amortisation	14	31.8	26.9
Financial income	10	(73.6)	(82.1)
Financial expenses	10	267.8	249.5
Unrealised fair value (gains)/losses on derivative financial instruments		(62.8)	11.6
Unrealised foreign currency gains		(170.2)	(31.5)
Realised non-operating foreign currency losses/(gains)		84.7	(6.5)
Gain on sale of property, plant and equipment		(261.0)	(121.3)
Share-based payment charges	27	17.1	11.5
Other non-cash operating income		(8.8)	(19.1)
		998.8	998.6
Changes in working capital			
Decrease in trade and other receivables	20	61.0	17.8
(Increase)/decrease in inventory	19	(25.8)	67.8
Increase in provisions	29	1.3	3.4
Decrease in trade and other payables	25	(2.6)	(198.0)
Increase in deferred income	26	166.5	215.1
		200.4	106.1
Cash generated by operating activities before tax		1,199.2	1,104.7
Income taxes paid		(19.6)	(39.1)
Net cash generated by operating activities		1,179.6	1,065.6
Purchase of aircraft maintenance assets		(41.6)	(23.9)
Purchase of tangible and intangible assets		(366.5)	(258.8)
Proceeds from the sale of tangible assets		802.6	303.6
Advances paid for aircraft and spare engines	13	(245.0)	(362.8)
Refund of advances paid for aircraft and spare engines	13	471.3	303.9
Interest received		80.3	75.9
Release of restricted cash	22	57.0	37.7
Increase in restricted cash	22	(70.4)	(7.2)
Release of cash deposits		1,851.6	1,136.3
Increase in cash deposits		(1,788.0)	(1,466.0)
Payment for acquisition of investments		—	(2.1)
Net cash generated by/(used in) investing activities		751.3	(263.4)
Proceeds from new loans*		79.2	245.6
Repayment of loans*	23	(791.4)	(720.0)
Interest paid on loans*	23	(234.7)	(207.1)
Repayment of unsecured debt		(500.0)	—
Interest paid on unsecured debt		(5.0)	(5.0)
Proceeds from secured debt		22.8	—
Repayment of secured debt		—	(240.8)
Interest paid on secured debt		—	(9.5)
Transactions with non-controlling interests	23	30.0	—
Repayment of other loan	16	(23.6)	—
Other interest paid		(4.8)	(1.9)
Net cash used in financing activities	30	(1,427.5)	(938.7)
Net increase/(decrease) in cash and cash equivalents		503.4	(136.5)
Cash and cash equivalents at the beginning of the financial year**		596.9	716.4
Effect of exchange rate fluctuations on cash and cash equivalents		(16.7)	17.0
Cash and cash equivalents at the end of the year**		1,083.6	596.9

* Mostly JOLCO, FTL, FL and IFRS 16, 'Leases' repayments and interest payments. See Note 23 for cash payments for lease.

** Cash and cash equivalents at 31 March 2026 include €516.0 million (31 March 2025: €525.3 million; 31 March 2024: €359.4 million) of cash at bank and €569.7 million (31 March 2025: €72.2 million; 31 March 2024: €145.6 million) of cash deposits maturing within three months of inception, €0.3 million in money market funds (31 March 2025: €nil million; 31 March 2024: €223.4 million) and overdrafts (repayable on demand) of €2.3 million (31 March 2025: €0.6 million; 31 March 2024: €12.0 million), which are an integral part of cash management activities.

The Notes on pages [110](#) to [165](#) are an integral part of these financial statements.

1. General information

Wizz Air Holdings Plc ("the Company") is a public limited company incorporated in Jersey, registered at 44 The Esplanade, St Helier, Jersey JE4 9WG. The Company is managed from Route François-Peyrot 12, 1218 Le Grand-Saconnex, Geneva, Switzerland. The Company and its subsidiaries (together referred to as "the Group" or "Wizz Air") provide low-cost, low-fare passenger air transportation services on scheduled short-haul and medium-haul point-to-point routes across Europe and the Middle East. The Company's Ordinary Shares are listed in the equity shares for commercial companies ("ESCC") category of the Official List of the Financial Conduct Authority and admitted to the Main Market of the London Stock Exchange.

2. Material accounting policies

The material accounting policies applied in the presentation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These consolidated financial statements combine the financial information of the Company and its subsidiaries. The audited consolidated financial statements have been prepared and approved by the Directors in accordance with the International Financial Reporting Standards as adopted by the European Union ("Adopted IFRS") and IFRS Interpretations Committee guidance.

Based on the exemption provided for in Article 105 (11) of the Companies (Jersey) Law 1991, the Company does not present its separate financial statements and related notes.

The financial statements are presented in euros (EUR or €).

The Company rounds each amount and percentage individually from the fully accurate number to the figure disclosed in the financial statements. As a result, some amounts and percentages do not total – though such differences are all trivial.

The consolidated financial statements have been prepared under the historical cost convention, modified by the revaluation of financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.

The preparation of the consolidated financial statements in conformity with the adopted IFRS requires the use of certain critical accounting estimates, and for management to exercise judgements in the process of applying the Group's accounting policies. The areas involving a high degree of judgement or complexity, or areas where assumptions and estimates involving significant uncertainty carry a risk of causing material adjustment to the carrying amount of assets and liabilities in the coming year, are disclosed in Note 4.

New standards, amendments and interpretations

a) Standards, amendments and interpretations adopted by the EU, effective for annual periods beginning on or after 1 January 2025 and adopted by the Group

The Group applied the following amended standards effective for annual periods beginning on or after 1 January 2025 for the first time for its annual reporting period commencing on 1 April 2025:

► Amendments to IAS 21, 'The Effects of Changes in Foreign Exchange Rates': Lack of Exchangeability

The Group has not identified any transactions for which spot rates are unavailable, therefore the amendments have no significant effect on the Group's financial statements.

b) Standards, amendments and interpretations effective and not adopted by the Group

There are no effective standards, amendments and interpretations that are not adopted by the Group.

c) Standards early adopted by the Group

There are no standards early adopted by the Group.

d) Interpretations and standards that are not yet effective and have not been early adopted by the Group

New standards and amendments adopted by the EU, effective for periods beginning on or after 1 January 2026:

► Annual Improvements to IFRS Accounting Standards - Volume 11, contains amendments to the following standards: IFRS 1, 'First-time Adoption of International Financial Reporting Standards', IFRS 7, 'Financial Instruments: Disclosures', IFRS 9, 'Financial Instruments', IFRS 10, 'Consolidated Financial Statements' and IAS 7, 'Statement of Cash Flows'.

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

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- ▶ Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7).
- ▶ Contracts Referencing Nature-dependent Electricity (Amendments to IFRS 9 and IFRS 7).
- ▶ IFRS 18, 'Presentation and Disclosure in Financial Statements': The IASB issued IFRS 18 on 9 April 2024. The new standard will give investors more transparent and comparable information about companies' financial performances. IFRS 18 introduces three sets of new requirements to improve companies' reporting of financial performance and give investors a better basis for analysing and comparing companies: three defined categories for income and expenses – operating, investing and financing – to improve the structure of the income statement, and requiring all companies to provide new defined subtotals, including operating profit; explanations of the company-specific measures that are related to the income statement, referred to as management-defined performance measures (MPMs); and enhanced guidance on how to organise information and whether to provide it in the primary financial statements or in the notes. IFRS 18 is effective for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted.

IFRS 18 is applicable for the Group, therefore an analysis of the impact of IFRS 18, particularly with respect to the structure of the Group's statement of comprehensive income, the statement of cash flows and additional disclosures required for management-defined performance measures, is in progress.

New standards and amendments not yet adopted by the EU, effective for periods beginning on or after 1 January 2027:

- ▶ The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency (Amendments to IAS 21)
- ▶ IFRS 19, 'Subsidiaries without Public Accountability: Disclosures
- ▶ Amendments to IFRS 19 Subsidiaries without Public Accountability: Disclosures
- ▶ IFRS 20 Regulatory Assets and Regulatory Liabilities

The new accounting standard and amendments above, other than IFRS 18, are not expected to have a material impact on the Group in the current or future reporting periods. An analysis of the impact of IFRS 18, particularly with respect to the structure of the Group's statement of comprehensive income, the statement of cash flows and additional disclosures required for management-defined performance measures, is in progress.

Basis of consolidation

The Company controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity, and has the ability to affect those returns through its power over the entity. The Company controls an entity if it has all of the following:

- ▶ power over the entity;
- ▶ exposure, or rights, to variable returns from its involvement with the entity; and
- ▶ the ability to use its power over the entity to affect the amount of its returns from the entity.

Generally, there is a presumption that a majority of voting rights results in control. To support this presumption, and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- ▶ the contractual arrangement(s) with the other vote holders of the investee;
- ▶ rights arising from other contractual arrangements; and
- ▶ the Group's voting rights and potential voting rights.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control.

Non-controlling interests (NCIs) in the results and equity of subsidiaries are shown separately in the consolidated statement of comprehensive income, the statement of changes in equity and the statement of financial position respectively. NCIs are measured initially at their proportionate share of the acquiree's identifiable net assets at the date of acquisition. Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

Subsidiaries are all entities that are deemed controlled by the Company from an IFRS perspective. The financial statements of subsidiaries are included in the consolidated financial statements from the date when control commences until the date when control ceases, or when a subsidiary becomes dormant having results and balances not material to the Group. The results of the subsidiaries (including their branches) are consolidated up to 31 March, which is the financial year-end of the Company. Intra-group balances, and any unrealised gains and losses or income and expenses arising from intra-group transactions, are eliminated when preparing the consolidated financial statements.

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

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Going concern

Basis of Preparation and Assessment Period

Wizz Air's business activities, financial performance and financial position, together with factors likely to affect its future development and performance, are described in the Strategic Report on pages 4 to 35. Emerging and principal risks and uncertainties facing the Group are described on pages 19 to 27. Note 3 to the financial statements sets out the Group's objectives, policies and procedures for managing its capital and liquidity and provides details of the risks related to financial instruments held by the Group.

The Directors have reviewed the Group's latest financial forecasts for a period of 18 months from the date of approval of the financial statements. This includes considering the Group's available committed financing for aircraft and its plans to finance committed future aircraft deliveries (see Note 32) due within this period that are currently unfinanced and takes into account forecast aircraft groundings given our GTF engine related supply chain issues, associated compensation to mitigate these issues and likely scenarios associated with the Iran conflict, closure of the Strait of Hormuz and availability of jet fuel supplies.

Financial Position and Liquidity

At 31 March 2026, the Group held total cash of €2,126.4 million (including cash and cash equivalents of €1,085.9 million, €952.8 million in cash deposits and €87.7 million in restricted cash), while net current liabilities totalled €102.7 million (including deferred income of €1,180.1 million) and net assets amounted to €928.4 million.

The Group's contractual undiscounted external borrowings comprise: €308.1 million in ETS financing from Standard Chartered Bank repayable in September 2027; and convertible debt with a balance of €25.8 million. In addition, borrowings include a carrying amount of €6,601.0 million from lease contracts accounted for under IFRS 16 and liabilities related to JOLCO, FTL and Finance Lease contracts (see Note 23). None of these borrowings contain any financial covenants and the €500.0 million, 1.00 per cent Eurobond was repaid in January 2026 out of free cash. Two ratings agencies, Fitch and Moody's, issued updates during the fourth quarter with Fitch updating Wizz Air's credit rating to BB with a stable outlook, while Moody's issued a Ba2 rating with a negative outlook.

Aircraft Financing and Planning Horizon

The Group operates using a three-year planning cycle. Aircraft deliveries represent the Group's primary capital expenditure over the going concern period, which the Group intends to finance through various forms of sale and leaseback or other fleet-financing arrangements, consistent with its past practices. While such financing remains partially uncommitted, the vendor additionally offers committed backstop financing. This backstop financing would cover a substantial portion, though not all, of the expenditure if the Group chooses to utilise it.

Forecasting Approach

The Directors' enquiries and testing included the review of a base case model projecting the Group's cash flows. The base case model is derived from our contracted fleet plan. This was adjusted to reflect aircraft availability constraints from GTF engine supply chain issues, based on forecasts prepared by the operations team.

The resulting available fleet was overlaid with a utilisation assumption consistent with actual levels observed in F26. A network plan was then applied to which revenue, cost, compensation, working capital and financing assumptions were layered to develop the base case cash flows.

Downside Scenario

This base case was then flexed to produce a downside forecast that assumes lower demand leading to a 3 per cent reduction in RASK in F27, a 5 per cent reduction in RASK in F28 and a 10 per cent higher fuel cost per metric tonne. We also increased operating costs by +2% allowing for inflation. These assumptions were modelled cumulatively across the full going concern period. The downside case also excludes any assumed financing for our currently unfinanced aircraft deliveries (see Note 32). Mitigating actions in relation to the unfinanced aircraft and an assumed sale of owned spare engines were also considered in the preparation of the downside case.

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

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Key Risk Considerations

In preparing both base and downside forecasts, the Directors considered the emerging and principal risks identified, including:

- ▶ Card acquirer risk: The Group receives payments for ticket and ancillary revenue in advance through arrangements with various card acquirers, which are subject to typical capacity and security limits. These limits were considered in the forecast models.
- ▶ Geopolitical and operational disruption: The impact of conflicts in Ukraine, Israel and Iran was considered, including the three stranded aircraft in Ukraine (see Note 13) and restriction in Jet A1 supplies from the Middle East. Whilst the Group's plans include continued operations to Israel, the potential for reallocating capacity to other routes was assessed and considered manageable.
- ▶ Climate and regulatory risk: The Directors considered the impact of higher pricing for ETS levied in Europe and the UK, as well as Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) implementation costs. These were reflected in forecast assumptions through higher carbon and fuel pricing. The use of sustainable aviation fuel (SAF) was also considered as part of increased average jet fuel cost assumptions.

The Directors concluded that no material adverse impact on future cash flows is likely to result from these items. Furthermore, it was assumed that there will be no further significant disruption of the magnitude experienced in recent financial years.

Conclusion

In this downside scenario, whilst there was a significant reduction in liquidity, headroom on the security levels of the card acquirer contracts was maintained. After making enquiries and testing the assumptions against different forecast scenarios, including a severe but plausible downside case, the Directors have satisfied themselves that the Group is expected to be able to meet its commitments and obligations as they fall due for a period of at least the next twelve months from the date the Annual Report and Accounts are approved. Accordingly, the Directors consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

Foreign currency

The Group's presentation currency is the euro (EUR). The functional currency of Wizz Air Hungary Limited and Wizz Air Malta Limited generating the vast majority of the Group's revenues is the euro. The other airline companies' functional currency differs by entity. The functional currency of Wizz Air Abu Dhabi LLC is the United Arab Emirates dirham (AED), and the functional currency of Wizz Air UK Limited is the British pound (GBP or £). Transactions in foreign currencies are translated into the given functional currency at the exchange rate prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated into euros at the exchange rate prevailing as at that date. Foreign exchange differences arising on translation are recognised in the statement of comprehensive income under net foreign exchange gain/loss within net financial income/expense. Non-monetary assets and liabilities denominated in foreign currencies, and which are recognised at cost, are translated into euros at the exchange rate as at the transaction date. Non-monetary assets and liabilities denominated in foreign currencies, and which are stated at fair value, are translated into euros at the exchange rates prevailing on the dates the fair value was determined.

The results and financial position of all the Group entities that have a different functional currency from the presentation currency are translated into the presentation currency as follows:

- ▶ assets and liabilities for each statement of financial position presented are translated at the closing rate on the date of that statement of financial position;
- ▶ equity is translated at the historical rate (except for the cash flow hedging reserve within equity);
- ▶ income and expenses for each statement of comprehensive income are translated at monthly average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the rates on the transaction dates); and
- ▶ all resulting exchange differences are recognised as a separate component of equity (cumulative translation adjustments).

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Financial assets and liabilities

The Group classifies its financial assets and liabilities – in line with IFRS 9, 'Financial Instruments' – into the following categories:

Description in the statement of financial position	IFRS 9 category
Non-current assets	
Restricted cash	Financial assets measured at amortised cost
Long-term cash deposits	Financial assets measured at amortised cost
Derivative financial instruments	Fair value through profit or loss
Trade and other receivables	Financial assets measured at amortised cost
Investments in other entities	Fair value through other comprehensive income
Current assets	
Trade and other receivables	Financial assets measured at amortised cost
Derivative financial instruments	Fair value through profit or loss
Restricted cash	Financial assets measured at amortised cost
Short-term cash deposits	Financial assets measured at amortised cost
Cash and cash equivalents	Financial assets measured at amortised cost
Money market funds	Fair value through profit or loss
Non-current liabilities	
Borrowings	Financial liabilities measured at amortised cost
Convertible debt	Financial liabilities measured at amortised cost
Derivative financial instruments	Fair value through profit or loss
Current liabilities	
Trade and other payables	Financial liabilities measured at amortised cost
Borrowings	Financial liabilities measured at amortised cost
Convertible debt	Financial liabilities measured at amortised cost
Derivative financial instruments	Fair value through profit or loss

The classification of financial assets depends on the business model for managing the financial assets and the contractual cash flow characteristics of the financial assets determined by management at initial recognition.

a) Financial assets measured at amortised cost

These are non-derivative financial assets held by the Group to collect contractual cash flows, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal, and interest on the principal amount outstanding.

The Group's financial assets measured at amortised cost comprise trade and other receivables excluding prepayments, cash and cash equivalents and restricted cash in the statement of financial position. They are included in current assets, except for maturities greater than twelve months after the reporting date, which are classified as non-current assets. The Group primarily invests excess cash in short-term time deposits, which are also measured at amortised cost.

b) Financial assets measured at fair value through other comprehensive income

These are non-derivative financial assets held by the Group both to collect contractual cash flows and sell the financial assets. The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal, and interest on the principal amount outstanding.

c) Financial assets measured at fair value through profit or loss

Financial assets not valued either at amortised cost or at fair value through other comprehensive income are valued at fair value through profit or loss. Derivatives are measured at fair value through profit or loss.

d) Financial liabilities measured at amortised cost

All financial liabilities are measured at amortised cost unless they are measured at fair value through profit or loss. The Group's other financial liabilities comprise trade and other payables and interest-bearing loans and borrowings (including convertible debt) in the statement of financial position. They are included in current liabilities, except for maturities greater than twelve months after the reporting date, which are classified as non-current liabilities.

e) Financial liabilities measured at fair value through profit or loss

Derivatives are measured at fair value through profit or loss by the Group. The recognition and measurement criteria for each class of asset and liability are described in the relevant section of the accounting policies.

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Derivative financial instruments and hedging

Derivative financial instruments

Derivative financial instruments are recognised initially at fair value. The gain or loss on remeasurement to fair value is recognised immediately in the statement of comprehensive income within net gain/loss on derivative financial instruments. However, where derivatives qualify for hedge accounting, the recognition of any resultant gain or loss depends on the nature of the item being hedged (see below). Derivatives can only be entered into with counterparties that have investment-grade credit ratings.

Cash flow hedges

The Group uses zero-cost collars to hedge jet fuel price and foreign exchange risks related to highly probable future cash flows.

The Group designates only the intrinsic value of the options as hedging instruments. Changes in time value are accumulated in the cost of hedging reserve, within other comprehensive income, and are recycled into profit or loss – within fuel cost – in the months when the hedged transactions take place.

Where a derivative financial instrument is designated as a hedge of the variability in cash flows of a recognised asset or liability, or a highly probable forecast transaction, the effective part of any unrealised gain or loss on the derivative financial instrument is recognised directly in the hedging reserve within other comprehensive income. Any ineffective portion of the hedge is recognised immediately in the statement of comprehensive income as an exceptional income or expense in the respective operating expense line.

The associated cumulative gain or loss on the effective part is removed from other comprehensive income and recognised in the statement of comprehensive income in the respective operating expense line(s) in the same period or periods as the hedged forecast transaction.

The Group considers a hedge relationship to be effective if:

- ▶ there is an economic relationship between the hedged item and the hedging instrument, and an expectation that the value of the hedging instrument and the value of the hedged item will move in the opposite direction as a result of the common underlying or hedged risk;
- ▶ the credit risk effect does not dominate the value changes associated with the hedged risk; and
- ▶ the hedge ratio is aligned with the requirements of the Group's risk management strategy.

In line with IFRS 9, as long as the risk management objectives are met, the Group does not de-designate and thereby discontinue a hedging relationship that still meets the risk management objective and continues to meet all other qualifying criteria (after taking any rebalancing into account, if applicable).

The hedge ratio applied by the Group is always 100 per cent. The hedge ratio is defined as the relationship between the quantity of the hedging instrument and the quantity of the hedged item.

When a hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss at that point remains in other comprehensive income and is recognised in accordance with the above policy when the hedged transaction is recognised in the statement of comprehensive income. If the hedged transaction is no longer expected to take place, from an accounting point of view the hedging relationship is discontinued and the cumulative unrealised gain or loss recognised in other comprehensive income is immediately recognised in the statement of comprehensive income.

Before expiry, the fair value of an option comprises: (i) its intrinsic value, being a function of the difference between the contracted and market (or spot) prices; and (ii) its time value, being the difference between the fair value and the intrinsic value at any point in time. Subject to hedge effectiveness, any increase or decrease in the fair value of the hedging instrument is taken to equity within other comprehensive income or expense.

Accordingly:

- ▶ initial recognition: the open position on the derivative hedging instrument is recorded as an asset or liability in the statement of financial position at fair value;
- ▶ subsequent remeasurement of unexpired options: (i) the effective portion of changes in the fair value is recorded in other comprehensive income; and (ii) the ineffective or discontinued portions, if any, are recorded in the statement of comprehensive income; and
- ▶ the realised gains or losses on the hedging instrument, to the extent not previously classified as ineffective or discontinued, are recorded against the respective operating expense line(s) in the statement of comprehensive income.

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The qualitative technique to test the hedge effectiveness of a hedging relationship is the critical terms match method. Hedge effectiveness testing is performed at inception, at each reporting date, and upon a significant change in the circumstances affecting the hedge effectiveness requirements. Such significant change can occur as follows:

- ▶ changes in payment timing of the hedged item;
- ▶ reduction in the total amount or price of the hedged item;
- ▶ location differences; and
- ▶ a significant change in the credit risk of either party to the hedging relationship.

The ineffective part of changes in fair value, if any, is recorded in the statement of comprehensive income as operating income or expense.

Trade and other receivables

- ▶ Subsequent to initial recognition, trade and other receivables are measured at amortised cost using the effective interest rate method less impairment losses.
- ▶ The carrying amount of the asset is reduced by recognising the impact of impairment losses in the statement of comprehensive income within other expenses. Subsequent recoveries of amounts previously written off are credited against other expenses in the statement of comprehensive income.
- ▶ Other receivables include amounts receivable from aircraft and spare engine lessors (in the form of security deposits and maintenance reserves paid) and also prepayments, deferred expenses and accrued income (see Note 20). The accrued income within other receivables also comprises insurance claims related to events that are covered by insurance contracts. The Group recognises the income in the financial statements only from insurance claims which, based on management's judgement, are virtually certain to be received by the Group.

Impairment policy of trade and other receivables

Management reviewed the Group's different customer payment channels and the receivables from these channels. The most significant component is ticket sales and the various forms of payment for tickets. The vast majority of tickets are paid either by bank card or by bank transfer, and prior to the flights. Given their nature, no impairment is required for these. The other, less significant components involving credit risk are commissions receivable from non-ticket revenue partners and marketing support receivables from airports and other parties.

In accordance with IFRS 9 requirements on expected credit loss recognition, management reviewed historical payment and impairment statistics for transactions in these channels. The historical loss rates were adjusted to reflect current and forward-looking information on macroeconomic factors affecting customers' ability to settle receivables. Based on this analysis, management concluded that the impairment of receivables in these channels does not have a material impact on the Group's financial statements, in compliance with IFRS 9.

Cash and cash equivalents

Cash and cash equivalents comprise bank balances on current accounts and on deposit accounts, as well as equity investments made to money market funds that are readily convertible into cash without there being any significant risk of a change in value to the Group. Cash and cash equivalents do not include restricted cash.

The money market funds are held at fair value through profit or loss, with the remaining balance of cash and cash equivalents carried at amortised cost.

Cash pooling arrangements

The Group entered into a physical cash pooling arrangement and applies zero balancing cash pool arrangement across multiple currency accounts to optimise liquidity and efficiently manage cash resources across participating subsidiaries within the Group. The Group discloses the balances of the main accounts as cash and cash equivalents in the consolidated financial statements of the Group.

Cash deposits

Long-term cash deposits comprise cash deposits maturing after twelve months from the reporting period end, the balance of which was €174.4 million as at 31 March 2026 (2025: €nil).

Short-term cash deposits comprise cash deposits maturing within three to approximately twelve months of inception, the balance of which was €778.4 million as at 31 March 2026 (2025: €1,060.2 million).

Restricted cash

Restricted cash represents cash deposits held by the banks that cover letters of credit, issued by the same bank, to certain suppliers. Restricted cash is split between non-current and current assets depending on the maturity period of the underlying letters of credit.

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Trade and other payables

Trade and other payables are initially recognised at fair value when the Group becomes party to the contractual provisions of the instrument, and subsequently measured at amortised cost using the effective interest rate method. Trade and other payables comprise balances payable to suppliers, authorities and employees.

Interest-bearing borrowings

Interest-bearing borrowings are recognised initially at fair value less directly attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost with any difference between cost and redemption value being recognised in the statement of comprehensive income as a financial expense over the period of the borrowings on an effective-interest-rate basis. Financial expenses also include withholding tax paid on the interest if – according to the loan agreement – the Group is liable to pay withholding tax.

Convertible debt

Convertible debt instruments that can be converted to share capital at the option of the holder, where the number of shares issued does not vary with changes in their fair value, are accounted for as compound instruments. Transaction costs that relate to the issue of a compound instrument are allocated to the liability and equity components in proportion to the allocation of proceeds. The liability component is recognised initially at the fair value of a similar liability that does not have an equity conversion option. The equity component of the compound instrument is calculated as the excess of the issue proceeds over the value of the liability component.

Classification of compound instruments issued by the Group

Compound instruments issued by the Group are only treated as equity (i.e. forming part of Shareholders' funds) if they meet the following two conditions:

- a) they include no contractual obligations upon the Company (or the Group as the case may be) to deliver cash or other financial assets, or to exchange financial assets or financial liabilities with another party, under conditions that are potentially unfavourable to the Company (or the Group); and
- b) where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments, or it is a derivative that will be settled by the Company exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

If this definition is not met, the issue proceeds are classified as a financial liability measured at amortised cost. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for called-up share capital and the share premium account exclude amounts in relation to those shares.

Where a compound instrument contains both equity and financial liability components, these components are separated by recognising the liability at fair value and accounted for individually under the above policy. The finance cost on the financial liability component is correspondingly higher over the life of the instrument.

Finance payments associated with financial liabilities are dealt with as part of finance expenses. Finance payments associated with compound instruments classified in equity are dividends, and are recorded directly in equity.

Impairment of financial assets

The Group considers the probability of default upon initial recognition of a financial asset, and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, the Group compares the risk of a default occurring on the financial asset as at the reporting date with the risk of default as at the date of initial recognition.

At each reporting date, the Group measures the loss allowance for financial assets at an amount equal to the lifetime expected credit loss; if there is a significant increase in credit risk or the financial assets are not settled in accordance with the terms stipulated in the agreements, management considers these financial assets to be underperforming or non-performing, and thus impaired.

The historical loss rates are estimated based on the historical credit losses experienced over the expected life of the receivables and are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the counterparties to settle the receivables.

A loss allowance is recognised on financial assets carried at amortised cost or fair value through other comprehensive income for expected credit losses. When management considers that there is no reasonable expectation of recovery, the financial assets are written off.

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If, at the reporting date, the credit risk on a financial asset has not increased significantly since initial recognition, the Group measures the loss allowance for that asset at an amount equal to the 12-month expected credit loss.

If the Group has measured the loss allowance for a financial instrument at an amount equal to the lifetime expected credit loss in the previous reporting period, but determines at the current reporting date that the credit risk on a financial asset has not increased significantly since initial recognition, the Group measures the loss allowance at an amount equal to the 12-month expected credit loss at the current reporting date.

The Group recognises in profit or loss, as an impairment gain or loss, the amount of expected credit loss (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that must be recognised in accordance with IFRS 9.

Current trade and other receivables are discounted where the effect is material.

Non-financial assets and liabilities

Property, plant and equipment

Assets received free of charge

In certain cases, the Group receives assets free of charge. These items are classified as non-cash items in the statement of cash flows. The Group recognises these as assets and connected deferred income. Both the assets and the deferred income are systematically amortised over the assets' useful life. Consequently, the transaction does not affect comprehensive income. Exceptions are assets received as compensation for costs already incurred or financial losses. In these cases, the fair value of the assets is recognised immediately as other income in the financial statements.

Useful economic life and residual value

Property, plant and equipment is stated at cost less accumulated depreciation and impairment losses.

Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation is charged to the statement of comprehensive income on a straight-line basis to write off cost to residual value over the estimated useful economic lives of each part of an item of property, plant and equipment. In the case of certain aircraft maintenance assets, the useful economic life of the asset can be defined in terms of flight hours or flight cycles, and in this case the depreciation charge is determined based on the actual number of flight hours or flight cycles.

The estimated useful lives of the relevant asset categories, reflecting the Group's intention for the period of use in the business, are as follows:

Buildings	20 years
Land and buildings – investments made on leased buildings	3–5 years, being the shorter of the investment's useful economic life and the lease term of the building
Aircraft (A320neo and A321neo family) ¹	12–14 years
Aircraft (A320ceo) ²	20 years
Aircraft spare engines (V2500 and GTF)	16–20 years (part of aircraft parts in Note 13)
Aircraft and spare engines – prepaid maintenance	4–10 years (part of aircraft assets in Note 13)
Aircraft maintenance assets (for leased aircraft or spare engines)	1–10 years, or 2,000–10,000 flight cycles in the case of aircraft engines, being the shorter of the useful economic life and the lease term
Aircraft parts (other than engines)	7 years
Fixtures and fittings (incl. computer hardware)	3–5 years
Right-of-use assets (from leases)	The lease term over one year (typically 8–12 years for leased aircraft, which is significantly less than its estimated useful economic life)

1. Having considered the impact of climate change, the full expected useful life of these aircraft types is determined to be 28 years based on the Original Equipment Manufacturers' (OEMs) airworthiness guidelines and our estimated future annual aircraft utilisation. However, based on the current business model we apply a 12–14 year useful life and an estimated residual value of the asset based on an aircraft-by-aircraft assessment of its market value assuming an unencumbered single transaction for the asset's highest and best use.
2. The useful life of aircraft assets that were first leased and then purchased by the Group is estimated based on the date of the major overhaul events that are no longer economical to perform. Within the current aircraft fleet, the maximum estimated useful life of A320ceo aircraft is 20 years.

The residual values and useful lives are reassessed annually.

Leases

The Group leases most of its aircraft and spare engines. Other than aircraft and spare engines, the Group has only a limited number of leases related to offices, flight training simulator buildings (formerly also equipment) and maintenance hangars.

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The Group elected to use the following practical expedients permitted by IFRS 16:

- ▶ lease payments associated with short-term leases (contracts with a duration of twelve months or less) and with leases for which the underlying asset is of low value (defined by the Group as below €5,000) are recognised on a straight-line basis over the lease term; and
- ▶ it did not reassess whether a contract that the Group entered into before the date of initial application was a lease or contained a lease – that is, IFRS 16 has only been applied to contracts that were previously classified as leases.

The Group has short-term lease rentals from F26 and related expenses are recognised in the aircraft rentals line. The Group does not apply IFRS 16 to other leases of intangible assets. Some lease contracts contain variable payment terms that are linked to floating market interest rates.

The Group chose to treat compensation expected to be payable to lessors, either in the form of recurring maintenance reserve payments or compensation payable at lease end, as “non-lease components” under IFRS 16. These payments are therefore not included in the measurement of the lease liability. Contractual maintenance obligations which are not dependent on the use of the aircraft or spare engine are recognised in full on commencement of the lease.

Lease extension options

Some of the Group’s lease contracts contain lease extension options. The extension option is only taken into account in the measurement of the lease liability when the Group is reasonably certain that it will later exercise the option. Such judgement is relevant both at inception, for the initial measurement of the lease liability, and also for a subsequent remeasurement of the lease liability if the initial judgement is revised at a later date.

Sale and leaseback transactions

The existing aircraft and spare engine lease contracts were all entered into by the Group through sale and leaseback transactions.

Most of these contracts do not include a repurchase option for Wizz Air. On such contracts, where sale proceeds received are judged to reflect the aircraft’s fair value, the gain or loss arising on the disposal is directly recognised as other income in the statement of comprehensive income to the extent that it relates to the rights that have been transferred to the lessor, while the gain or loss that relates to the rights that have been retained by the Group are included in the carrying amount of the right-of-use asset recognised at commencement of the lease. With regard to gains and losses arising from these sale and leaseback agreements, the determination of the amounts to be deferred and to be recognised immediately, respectively, requires estimating the fair value of these assets at the date of the transaction. In determining fair values, the Group relies on independent third-party valuation reports prepared by specialist aircraft and engine valuation experts. The Group has not sold any aircraft above fair value.

Some sale and leaseback contracts include a repurchase option for Wizz Air. These leases relate to some of the aircraft that arrived after 1 April 2019 and are commonly referred to as JOLCO (special Japanese Tax Lease) contracts. Such contracts do not meet the definition of a sale under IFRS 15, ‘Revenue from Contracts with Customers’, and are not accounted for as a lease contract under IFRS 16. As a result, such contracts are treated by Wizz (as the lessee) by: (i) retaining the asset as aircraft assets and parts (as if there were no sale at all); and (ii) recognising a liability under IFRS 9 (as if the sale proceeds received from the lessor were receipts from debt financing).

Foreign exchange

The lease liability (being a monetary liability) is revalued on a monthly basis to reflect the changes in currency exchange rates where the currency of the future lease payments differs from the functional currency of the legal entity having the lease liability. In this respect, the relevant currency pairs for the Group are currently USD to EUR and USD to GBP, as most future payments under the aircraft lease contracts of the Group are defined in US dollars, while the functional currency for Wizz Air Hungary Limited and Wizz Air Malta Limited is the euro and for Wizz Air UK Limited it is the British pound.

Discount rate

For lease contracts entered into on or after 30 September 2025, the Group determines the discount rate in accordance with IFRS 16.26. The interest rate implicit in the lease is used to discount lease payments when it can be readily determined from the lease contract. Only when the implicit rate cannot be readily determined does the Group use the lessee’s incremental borrowing rate. The determination of the discount rate is therefore lease-specific and not an accounting policy election, and reflects the contractual terms and underlying economics of each lease.

The discount rate is determined based on the contractual lease payments, the initial fair value of the underlying asset, and the unguaranteed residual value at the end of the lease term. For the purposes of this calculation, the initial direct costs of the lessor are considered to be immaterial.

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The initial fair value of the underlying asset is based on the actual sale price, while unguaranteed residual values are derived from valuations performed by independent aviation consultancy firms. The interest rates are calculated on an asset-by-asset basis, reflecting the specific terms and conditions of each lease and are derived using observable market inputs, where available.

Right-of-use assets and depreciation

With respect to depreciation, the requirements of IAS 16, 'Property, Plant and Equipment' are also applicable to the right-of-use assets ("RoU assets") recognised under IFRS 16. Therefore, in the case of aircraft and spare engines, component accounting is required for the RoU assets, similar to that applicable to owned aircraft or spare engine assets. The RoU assets associated with aircraft and spare engine lease contracts are split into asset components on the basis of value proportions that could be observed on an owned aircraft of the same type and age.

The useful economic life of the asset components that represent the maintenance condition of the aircraft and of its key components is estimated to last until the respective aircraft component no longer meets the return conditions defined in the lease contract (at which point the lease-related asset component is derecognised and a maintenance asset is recognised – also see below). The useful economic life of the residual asset component (which is not related to the maintenance condition of the underlying asset) is the lease term.

The asset components related to maintenance conditions are depreciated either on a straight-line basis or based on usage, depending on their nature.

Variable lease payments

In some of the extended lease agreements, the Group applies a power-by-the-hour lease payment scheme. The minimum payable amount in such agreements is included in the measurement of lease liabilities. In agreements of this nature, the maximum amount is not deemed in substance to be an unavoidable, fixed lease payment according to management's best estimates. Consequently, it is categorised as a variable lease payment, and thus, it is not factored into the calculation of lease liabilities.

Finance leases

Under these financing arrangements the legal title to the aircraft will be transferred back to the Group upon repayment of the loan. Such contracts do not meet the definition of a sale under IFRS 15, and are not accounted for as a lease contract under IFRS 16. The asset is recognised under aircraft assets and parts within PPE, in accordance with IAS 16, and a liability is recognised as debt financing under IFRS 9. Options to repurchase the aircraft before the end of the full lease term are not taken into account unless the Group is reasonably certain that such options will be exercised.

French Tax Leases

The Group started to apply an additional aircraft financing method in F21, namely French Tax Leases (FTL). Since these financing arrangements are special forms of structured asset financing, which provide local tax benefits for French investors, from an accounting point of view they are "in-substance purchases", not leases; therefore, IFRS 16 lease accounting is not applicable. The related liability is considered a financial debt under IFRS 9, while the asset is an aeronautical asset according to IAS 16.

Component accounting

For aircraft and spare engines purchased, an element of the total cost of the asset is attributed to its service potential upon acquisition, reflecting its maintenance condition. Such "prepaid maintenance" asset is recognised separately because it has a shorter useful economic life than that of the underlying aircraft or spare engine. The prepaid maintenance asset is depreciated until the estimated date of the first heavy maintenance event that will restore the service condition to the original level (and thus enhance future periods). Such "subsequent costs" are capitalised as aircraft maintenance assets and depreciated over the length of the period benefiting from these enhancements.

The residual cost of the acquisition of the aircraft or spare engine, representing the part of the total asset value that is independent from the service condition of the asset, is depreciated until the end of the estimated useful economic life of the asset.

Advances paid for aircraft – pre-delivery payments (PDPs)

PDPs are paid by the Group to aircraft and engine manufacturers to finance the production of the ordered aircraft or spare engine as determined by the contractual terms. Such advance payments for aircraft or spare engines are recognised at cost and classified as property, plant and equipment in the statement of financial position. PDPs, when paid, are recorded at the historical exchange rate at the date of payment. Since these payments are made in US dollars by entities within the Group that have the euro as their functional currency, when PDPs are refunded this can result in a realised foreign exchange gain or loss. The Group has started converting PDP payment obligations to euros to reduce the exposure to the EUR/USD foreign currency exchange rate significantly in the years ahead. There are no other gains or losses incurred in relation to PDPs. The amount is not depreciated.

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The Group usually enters into sale and leaseback arrangements with lessors to finance future aircraft or spare engine deliveries. These arrangements are structured such that the right and the commitment to purchase the aircraft or spare engine are assigned to the lessor only on the date of delivery ("delivery date assignment"); as such, the recognition and classification of the PDP balance does not change when the sale and leaseback contracts are signed. Upon the delivery of the aircraft or spare engine, the lessor pays the full purchase price of the asset to the manufacturer, and the Group receives from the manufacturer a refund of the PDPs paid. At this moment, the fixed asset is derecognised from the statement of financial position, and any gain or loss is transferred to the statement of comprehensive income as an operating income or expense.

Advances paid for aircraft maintenance assets – engine flight hour agreements (FHAs)

Advances paid for aircraft maintenance assets represent advance payments made in relation to heavy maintenance scheduled for the future (for the definition of heavy maintenance see the section of the accounting policies on maintenance). Such advance payments are particularly made by the Group to the engine maintenance service provider under FHAs. Such advance payments are recognised at cost and classified under property, plant and equipment in the statement of financial position. This amount is not depreciated.

The balance of such assets is re-categorised into aircraft maintenance assets within property, plant and equipment when the aircraft maintenance asset is recognised in respect of the same component and the same heavy maintenance event. This is when the component no longer meets the conditions set out in the lease agreement. Advances paid for aircraft maintenance are not depreciated.

In the statement of cash flows, the FHA payments are shown under the purchase of maintenance assets line together with other aircraft maintenance asset purchases.

Intangible assets

Intangible assets acquired by the Group are stated at cost less accumulated amortisation and impairment losses.

Web development costs are capitalised to the extent they are expected to generate future economic benefits and meet the other criteria described in IAS 38, 'Intangible Assets'.

Subsequent expenditure on capitalised intangible assets is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is expensed as incurred.

Amortisation is charged to the statement of comprehensive income on a straight-line basis over the estimated useful economic lives of intangible assets, except where the asset is expected to have an indefinite useful economic life. Intangible assets are amortised from the date they are available for use. The estimated useful lives are as follows:

Software licences	3–8 years
Web and other software development costs	3–5 years
Airport landing rights	Indefinite

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired.

Landing and take-off rights are recognised at cost less any accumulated impairment losses. They are recorded as intangible assets with an indefinite useful life based on an analysis of all the relevant factors; there is no foreseeable limit to the period over which the assets are expected to generate net cash inflows for the entity, provided minimum utilisation requirements are observed. They are not amortised; however, their value in use is tested for impairment (in accordance with IAS 36) at each reporting date together with the fleet of aircraft as a single CGU, or where there is any indication of impairment.

Inventories

Inventory of the Group consists mainly of aircraft spare parts for aircraft maintenance and Emissions Trading Scheme (ETS) allowances.

Aircraft spare parts

Parts are purchased for internal use and are stated at cost unless impaired. Spare parts which might be sold are stated at net realisable value. Net realisable value is the estimated selling price less the estimated selling expense. Cost is based on the weighted average price method and includes expenditure incurred in acquiring the inventories and bringing them to their existing location and condition.

Emissions Trading Scheme

The Group is subject to Emissions Trading Schemes (ETS) in both the European Union (EU) and the United Kingdom. It is required to formally report its annual carbon emissions to the relevant authorities and surrender ETS allowances equivalent to the emissions.

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ETS allowances are recognised as inventory in the statement of financial position. A decreasing portion of the allowances are received for free and recognised at nil cost. Purchased allowances are recognised at cost. Both types of allowance are incorporated into the total weighted average cost of the inventory.

In accordance with actual carbon emissions, a liability is recognised within trade and other payables and a corresponding expense within fuel cost based on the expected weighted average cost of the allowances that will be surrendered. This calculation includes the allowances already purchased and the forward transactions that mature before the surrender. If further allowances need to be purchased to meet the surrender requirement, their value is factored in at the prevailing market price.

The inventory and the liability are derecognised at the time of the surrender.

In F24, F25 and F26, the Group entered into ETS repurchase financing agreements according to which EU allowances were sold with a repurchase commitment. According to IFRS 15, this is not a sale transaction. The units are not derecognised from inventory and no income is accounted for. The consideration received is recognised as a financial liability within borrowings. The difference between the sale price and the repurchase price is recognised as interest expense over the period between the sale date and the repurchase date.

Impairment of non-financial assets

The carrying amounts of the Group's assets are reviewed at each reporting date, or earlier if there is an impairment trigger, to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. An impairment loss is recognised whenever the carrying amount of an asset or cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the statement of comprehensive income.

Employee benefits

Share-based payment transactions

The Group operates an equity-settled share option programme that allows Group employees to acquire shares in the Company. The options are granted by the Company. The fair value of options granted is recognised as an employee expense within staff costs with a corresponding increase in equity. The fair value is measured at the grant date and spread over the period during which the employees become unconditionally entitled to the options. The fair value of the granted options is measured using an option valuation model, taking into account the terms and conditions upon which the options were granted. The amount recognised as an expense is adjusted at any measurement date so the cumulative expense to date reflects the actual number of share options that are expected to vest (except where the number of shares to vest depends on the share price performance of the Company, which is a market condition under IFRS 2 and is therefore not updated).

Provisions

A provision is recognised in the statement of financial position when the Group has a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation.

If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money, and where appropriate, the risks specific to the liability (for further details about aircraft maintenance provisions see the section of the accounting policies on maintenance).

Revenue

The Group's revenue disaggregation differs from the requirements under IFRS 15, 'Revenue from Contracts with Customers'. The revenue is disaggregated into two main categories: passenger ticket revenues (representing the invoiced value of flight seats) and ancillary revenues. Any compensation payable to passengers for delays and cancellations is deducted from the revenue up to the level of the original revenue, in accordance with IFRS 15. Any excess compensation beyond the original revenue is accounted for as an expense. This treatment is consistent with the principle under IFRS 15 that revenue should only be recognised to the extent it is highly probable that a significant reversal of revenue recognised will not occur when uncertainties are resolved.

Passenger ticket revenue arises from the sale of flight seats and is recognised net of government taxes in the period in which the service is provided, i.e. when the aircraft departed. Where charges levied by airports or government authorities on a per passenger basis represent a government tax in fact or in substance, then such amounts are presented on a net basis in the statement of comprehensive income (netted between the lines of revenue and airport, handling and en-route charges). Unearned revenue represents flight seats sold but not yet flown, and is included in deferred income. Refunds made to passengers are recorded as reductions in revenue. Refunds are measured at the initial transaction price, excluding non-refundable services.

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Ancillary revenue arises from the sale of other services made by the Group and from commissions earned in relation to services sold on behalf of other parties where the Group is the agent rather than the principal in the relationship. For details of the main ancillary revenue categories, see Note 5. Commission revenue arises in relation to the sale of on-board catering, where the Group is an agent, as well as in connection with accommodation, car rental, travel insurance, bus transfers, premium calls and co-branded credit cards. Ancillary revenues are recognised as revenue when the performance obligations have been satisfied (i.e. all the benefits associated with the performance obligation have been transferred to the customer). Depending on the type of service, this can be the date of sale, the date of the flight, or in the case of membership fees, the period when customers benefit from a paid membership.

The Group considers if it is a principal or an agent in relation to contracts with other partners. Wizz recognises revenue on a gross basis if it is the principal in the arrangement, and on a net basis if it is the agent. The Group recognises revenue from contracts with other partners as an agent if it is the other partners that:

- ▶ enter into contracts with the passengers/customers and bear the liability towards customers for delivering the products and services;
- ▶ define the majority of the product portfolio, manage the inventory, are responsible for product availability/outage, have title to the inventory and, the effect of the profit share notwithstanding, bear the risk of loss; and
- ▶ have the discretion in establishing the prices.

The disaggregation of revenues into passenger ticket revenues and ancillary revenues, as applied in the statement of comprehensive income, is a non-IFRS measure (or alternative performance measure). The existing revenue presentation is considered relevant for the users of the financial statements because: (i) it is regularly reviewed by the Chief Operating Decision Maker for evaluating financial performance; and (ii) it mirrors disclosures presented outside of the financial statements.

Revenues under IFRS 15 are disaggregated into revenues from contracts with passengers and with other business partners, respectively. These two categories represent revenues that are distinct from a nature, timing and risk point of view. This split, as required under IFRS 15, is presented in Note 6.

Accounting for membership fees

The Group operates the Wizz Discount Club (WDC) loyalty programme for its customers. Under this programme, customers can pay an annual membership fee, with the key benefit being that during most of the twelve-month membership period they get access to special fares that are lower than the standard ticket prices.

The Group recognises the revenue from membership fees following the pattern of customers utilising benefits from the programme. This pattern is determined by management once a year, on the basis of the actual distribution of member flights in the preceding twelve months, and then applied prospectively as an estimate for the future. A material change in the pattern within one year is unlikely because the underlying fact patterns (for customers to buy a membership, buy tickets, and then fly with those tickets) are reasonably stable.

Maintenance

Aircraft maintenance provisions

For aircraft held under lease agreements, the Group is contractually committed to either return the aircraft in a certain condition or to compensate the lessor based on the actual condition of the aircraft and its major components upon return. If the condition defined in the lease contract can only be met by performing maintenance, then provision is made for the minimum unavoidable costs of the future maintenance obligation at the time when such obligation becomes certain. This is when the respective aircraft component no longer meets the lease re-delivery conditions. The provision is used through the completion of a maintenance event enabling the component to meet the re-delivery conditions again. If it is probable that compensation will be payable to the lessor upon returning the aircraft, because maintenance is not or is no longer planned, then the Group accrues for such obligation in line with the compensation rates defined in the lease contract and recognises the respective expense within operating expenses (maintenance materials and repairs) in the statement of comprehensive income.

Aircraft maintenance assets

Heavy maintenance relates to the overhaul of engines and associated components, the replacement of life-limited parts, the replacement of landing gears and the non-routine airframe inspection and rectification works. Under normal operating conditions, heavy maintenance relates to work expected to be performed no more frequently than every two years.

The cost of heavy maintenance is capitalised and recognised as a tangible fixed asset (and classified under "aircraft maintenance assets") at the earlier of: (a) the time the lease re-delivery condition is no longer met (see above under aircraft maintenance provisions); or (b) when maintenance, including enhancement, is carried out. Other maintenance costs are expensed as incurred.

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Such maintenance assets are depreciated over the period the Group benefits from the asset, which is the shorter of: (a) the estimated period until the next date the lease re-delivery condition is no longer met; or (b) the end of the asset's operational life; or (c) the end of the lease.

For engines and associated components, depreciation is charged on the basis of flight hours or cycles, while for other aircraft maintenance assets, depreciation is charged evenly over the period the Group expects to derive benefit from the asset.

Components of newly leased aircraft such as life-limited parts and engines are not accounted for as separate assets, and the inherent benefit of these assets, which are utilised in the period from inception of the lease until the time the assets no longer meet the lease re-delivery condition, is reflected in the payments made to the lessor over the life of the lease.

Aircraft maintenance assets are non-monetary items. Non-euro amounts are translated to euros on inception, and are not retranslated.

The recognition of aircraft maintenance assets against provisions for other liabilities and charges in the statement of financial position is a transaction not involving cash flows. In the statement of cash flows, the spending on these assets is presented under "purchase of aircraft maintenance assets" in the period when cash actually flows out of the Group. This can happen either before or after the recognition of the asset, depending on the exact facts and circumstances associated with the relevant asset or assets.

Please also refer to the property, plant and equipment section of the accounting policies.

Other receivables from lessors – maintenance reserve

Payments for aircraft and engine maintenance, as stipulated in the respective lease agreements, are made to certain lessors as security for the performance of future heavy maintenance works. The payments are recorded as receivables from the lessors until the respective maintenance event occurs and the reimbursement with the lessor is finalised. Any payment that is not expected to be reimbursed by the lessor is recognised under operating expenses (maintenance materials and repairs) in the statement of comprehensive income.

Other

The Group enters into agreements with maintenance service providers that guarantee the maintenance of major components at a rate defined in the contract, the prime example being FHAs for aircraft engines. Such FHAs cover the cost of both scheduled and unscheduled engine overhauls. FHA payments are accounted for as follows:

- ▶ payments for scheduled maintenance work are recognised as advances paid for aircraft maintenance assets until the maintenance asset for the respective engine overhaul is created. After this point, any further FHA payments are either used to settle previously established aircraft maintenance provisions (to the extent a provision for the respective FHA contract exists) or, in the absence of a provision, are added to the amount previously capitalised under property, plant and equipment as advances paid for aircraft maintenance assets; and
- ▶ payments that are made to provide guaranteed coverage for the performance of unscheduled maintenance events are considered insurance payments and are expensed as incurred.

Please refer to the property, plant and equipment section of the accounting policies.

Supplier credits and compensation

In certain cases, the concessions receivable from a component manufacturer are linked to the Group's commitment to purchase a number of new aircraft with the manufacturer's components installed on those. In such cases, in substance, the Group earns the right to the concessions via the delivery of the respective aircraft. In certain cases, the concessions might be delivered by the component manufacturer later than the date when the respective aircraft delivery is taken by the Group.

Cash credits received in connection with the acquisition of aircraft and major aircraft parts are applied to reduce the acquisition cost of that asset. If the asset is then financed with a sale and leaseback transaction, the lower acquisition cost will translate into a higher gain (or smaller loss) on the sale and leaseback transaction.

Credits that can be used for the purchase of goods and services are accounted for as other income at the time of the purchase.

Credits received in connection with liquidated damage clauses in our contracts for the acquisition of aircraft and engines that are not available when promised and expected to be utilised are recognised as other income over the period that the circumstance exists, where these credits are to compensate for loss of income and/or incremental operating costs. This includes Original Equipment Manufacturer compensation to mitigate the financial impact of grounded aircraft or delayed deliveries.

Other expenses

Other expenses mainly relate to compensation to customers (Note 25) as well as crew and overhead-related expenses.

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Other income

Other income mainly relates to credits and compensation received from suppliers (see above and Note 20) and gains on sale and leaseback transactions (see above and Note 13).

Net financing expense

Net financing expense comprises interest payable, finance charges on finance and operating (under IFRS 16) leases, interest receivable on funds invested, gains and losses on derivative financial instruments and foreign exchange gains and losses that are recognised in the statement of comprehensive income.

Interest income and interest payable are recognised in the statement of comprehensive income using the effective interest method.

Non-cash elements of financial income and expenses are eliminated from the statement of cash flows as an adjusting item, whereas cash elements, e.g. realised foreign exchange gains and losses, are included in the statement of cash flows.

Share capital

Ordinary Shares are classified as equity. Qualifying transaction costs directly attributable to the issue of new shares are debited to equity, reducing the share premium arising on the issue of shares.

Taxation

Taxation on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the statement of comprehensive income except to the extent it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of goodwill, and differences relating to investments in subsidiaries, to the extent they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using applicable tax rates enacted or substantively enacted at the reporting date.

A deferred tax asset is recognised to the extent it is probable that sufficient future taxable profits will be available against which the asset can be utilised.

Segment reporting

Operating and reportable segments

The Group is managed as a single business unit that provides point-to-point, low-cost, low-fare passenger air transportation services using a fleet of single-aisle aircraft. The Group has only one reportable segment, its entire route network.

Management information is provided to the senior management team, which (in the context of IFRS 8, 'Operating Segments') is the Group's Chief Operating Decision Maker (CODM). Resource allocation decisions are made by the CODM for the benefit of the route network as a whole, rather than for individual routes within the network. The performance of the network is assessed primarily based on the operating profit or loss for the period.

3. Financial risk management

Financial risk factors

The Group is exposed to market risks relating to fluctuations in commodity prices, interest rates and currency exchange rates. The objective of financial risk management at Wizz Air is to minimise the impact of commodity price, interest rate and foreign exchange rate fluctuations on the Group's earnings, cash flows and equity. To manage commodity and foreign exchange risks, Wizz Air uses foreign currency and jet fuel zero-cost collar contracts, jet fuel swaps and Cross Currency Interest Rate Swaps.

Risk management is carried out by the treasury department under policies approved by the Board of Directors. The Board provides written principles for overall risk management, as well as written policies covering specific areas, such as foreign exchange risk, fuel price risk, credit risk, use of derivative financial instruments, adherence to hedge accounting, and hedge coverage levels. The Board has mandated the Audit and Risk Committee of the Board to supervise the hedging activity of the Group and compliance with the policies approved by the Board.

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Risk analysis

Market risks

Wizz Air operates under a clear set of treasury policies approved by the Board and supervised by the Audit and Risk Committee.

Given the sustained and ongoing volatility in commodity prices, Wizz Air kept its systematic jet fuel hedging policy and maintained hedge coverage in line with the policy and its peers. The hedges under the hedge policy will be rolled forward quarterly, 18 months out, with coverage levels over time indicatively reaching between 70 to 95 per cent for the first quarter of the hedging horizon and 20 to 45 per cent for the last quarter of the hedging horizon. In line with the hedging policy, Wizz Air also hedges its fuel consumption-related US dollar exposure in a similar fashion.

Foreign currency risk

The Group is exposed to foreign currency risk on sales, purchases and commitments that are denominated in a currency other than the functional currency of its operating entities. The foreign currency exposure of the Group is predominantly attributable to the following: (i) only a small portion of the Group's revenues are denominated in, or linked to, the US dollar, while a significant portion of the Group's expenses are USD-denominated, including fuel and aircraft leases; and (ii) there are various currencies in which the Group has significantly more revenues than expenses, primarily the British pound (GBP) and – to a lesser extent – the Polish zloty (PLN) and the Romanian leu (RON).

The EUR/USD foreign currency rate is the most significant underlying foreign currency exposure for the Group. In October 2024, the Wizz Air Board approved a USD Lease Liabilities Economic Hedging Policy covering a large portion of foreign exchange risks related to aircraft lease financing denominated in US dollars. The Group maintains a significant cash reserve in US dollars as a natural hedge, and builds a coverage ratio of 50-85% entering into Cross Currency Interest Rate Swap (CCS) contracts. These CCS contracts have 3-year contract break clauses and are executed with fixed US dollar and fixed euro legs. At the end of the 2026 financial year, out of our net USD exposure (USD lease liabilities – USD cash and cash deposits), 83% were covered.

The table below analyses the financial instruments by the currency of future receipts and payments:

At 31 March 2026	EUR € million	USD € million	Other € million	Total € million
Financial assets				
Trade and other receivables	324.5	209.9	47.9	582.3
Investments in other entities	—	3.7	—	3.7
Derivative financial assets	10.7	573.4	—	584.1
Cash and cash equivalents	239.6	752.6	93.7	1,085.9
Cash deposits	30.0	922.8	—	952.8
Restricted cash	12.0	71.6	4.1	87.7
Total financial assets	616.8	2,534.1	145.7	3,296.6
Financial liabilities				
Unsecured debt*	2.3	—	—	2.3
Secured debt	308.1	—	—	308.1
IFRS 16 aircraft and engine lease liability	724.9	3,327.4	—	4,052.3
IFRS 16 other lease liability	9.3	—	8.4	17.7
JOLCO, FTL and FL liability	1,818.1	602.8	110.1	2,531.0
Loans from non-controlling interests	—	43.0	—	43.0
Convertible debt	25.8	—	—	25.8
Trade and other payables	480.1	306.5	261.0	1,047.6
Derivative financial liabilities	42.8	12.5	—	55.3
Deferred income	5.5	—	2.1	7.6
Total financial liabilities	3,416.9	4,292.2	381.6	8,090.7
Net financial liabilities	(2,800.1)	(1,758.1)	(235.9)	(4,794.2)

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At 31 March 2025	EUR € million	USD € million	Other € million	Total € million
Financial assets				
Trade and other receivables	323.2	134.4	110.3	567.9
Investments in other entities	—	3.7	—	3.7
Derivative financial assets	0.5	11.6	—	12.1
Cash and cash equivalents	254.4	236.8	106.3	597.5
Cash deposits	215.0	845.2	—	1,060.2
Restricted cash	1.3	73.8	3.2	78.3
Total financial assets	794.4	1,305.5	219.8	2,319.7
Financial liabilities				
Unsecured debt*	500.9	—	—	500.9
Secured debt	271.9	—	—	271.9
IFRS 16 aircraft and engine lease liability	775.0	2,866.6	—	3,641.6
IFRS 16 other lease liability	19.6	—	9.9	29.5
JOLCO and FTL lease liability	1,520.1	488.6	122.0	2,130.7
Loans from non-controlling interests	—	13.9	—	13.9
Convertible debt	25.5	—	—	25.5
Trade and other payables	463.4	114.6	236.5	814.5
Derivative financial liabilities	7.1	35.5	—	42.6
Deferred income	2.8	—	2.7	5.5
Total financial liabilities	3,586.3	3,519.2	371.1	7,476.6
Net financial liabilities	(2,791.9)	(2,213.7)	(151.3)	(5,156.9)

* Unsecured debt represents the European Mid Term Note and bank overdrafts.

Trade and other receivables in this table, and also in the other disclosures in this Note, exclude balances that are not financial instruments, such as prepayments, deferred expenses and part of other receivables (see Note 20). Similarly, trade and other payables and deferred income in this table, and also in the other disclosures in this Note, exclude balances that are not financial instruments, such as part of accruals and other payables (see Note 25).

Commodity risks

One of the most significant costs for the Group is jet fuel. The price of jet fuel can be volatile and can directly impact the Group's financial performance. See further details regarding jet fuel at market risks and hedge transactions within this Note.

The Group is also exposed to price risks related to Emissions Trading System (ETS) schemes. To comply with regulations, ETS allowances must be purchased and surrendered on a yearly basis. To reduce the exposure to price volatility and inflation, the Group enters into spot and forward purchase transactions. As at 31 March 2026, all requirements for the calendar year 2025 and 100 per cent of the total forecast requirements for the calendar year 2026 were covered. This coverage includes forward purchase agreements to the value of €384.2 million. These forward purchase agreements qualify for the own use exemption, and therefore are not accounted for as a financial instrument under IFRS 9.

Interest rate risk

The Group's objective is to reduce cash flow risk arising from the fluctuation of interest rates on financing.

The Group has a small portion of future commitments under certain lease contracts that are based on floating interest rates. The PDP refinancing credit facility (see Note 23) is a variable rate loan, which was fully repaid during F25. The floating nature of these interest charges exposes the Group to interest rate risk. Interest rates charged on Eurobond, convertible debt liabilities and on the majority of the leases to finance the aircraft are not sensitive to interest rate movements as they are fixed until maturity.

The Group did not use financial derivatives to hedge its interest rate risk during the year.

The Group has floating rate instruments within restricted cash, but given their short-term maturity (within three months), the interest rates are not expected to move significantly during this short period.

Hedge transactions during the year

The Group uses zero-cost collar instruments and swaps to hedge its jet fuel-related foreign exchange exposures and jet fuel price exposures. To ensure an economic relationship, the Group enters into hedge relationships where the critical terms of the hedging instrument match exactly those of the hedged item.

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The gains and losses arising from hedge transactions during the year were as follows:

Foreign exchange hedge:

	2026 € million	2025 € million
<i>(Loss)/gain recognised within fuel costs</i>		
Effective cash flow hedge	(26.7)	12.7
Total (loss)/gain recognised within fuel costs	(26.7)	12.7

Fuel hedge:

	2026 € million	2025 € million
<i>Gain/(loss) recognised within fuel costs</i>		
Effective hedge	75.5	(26.2)
Total gain/(loss) recognised within fuel costs	75.5	(26.2)

Year-end open hedge positions

The Group measures its derivative financial instruments at fair value, as calculated by management using an independent derivative valuation platform. Such fair values might change materially within the near future, yet these changes would not arise from assumptions made by management or other sources of estimation uncertainty at the end of the period, but from movements in market prices. The fair value calculation is most sensitive to movements in the jet fuel and foreign currency spot prices, their implied volatility and respective yields.

At the end of the year, the Group had the following open hedge positions:

Foreign exchange hedges with derivatives:

	Derivative financial instruments					Net liability € million
	Notional amount US\$ million	Non-current assets € million	Current assets € million	Non-current liabilities € million	Current liabilities € million	
At 31 March 2026						
Effective cash flow hedge positions	1,240.0	1.6	8.0	—	(10.1)	(0.6)
Total foreign exchange hedges	1,240.0	1.6	8.0	—	(10.1)	(0.6)

	Derivative financial instruments					Net asset € million
	Notional amount US\$ million	Non-current assets € million	Current assets € million	Non-current liabilities € million	Current liabilities € million	
At 31 March 2025						
Effective cash flow hedge positions	1,147.0	0.1	8.1	(3.6)	(4.2)	0.4
Total foreign exchange hedges	1,147.0	0.1	8.1	(3.6)	(4.2)	0.4

For the movements in other comprehensive income, please refer to the consolidated statement of changes in equity.

The open foreign currency cash flow hedge positions at year-end can be analysed according to the maturity periods and price ranges of the underlying hedge instruments as follows:

EUR/USD foreign exchange hedge:

	F27 12 months	F28 6 months
At 31 March 2026		
Maturity profile of notional amount (million)	\$1,044.0	\$196.0
Weighted average ceiling	\$1.1840	\$1.1987
Weighted average floor	\$1.1413	\$1.1722

	F26 12 months	F27 6 months
At 31 March 2025		
Maturity profile of notional amount (million)	\$931.0	\$216.0
Weighted average ceiling	\$1.1224	\$1.1016
Weighted average floor	\$1.0792	\$1.0591

Foreign exchange hedge with non-derivatives:

Non-derivatives, such as cash, are existing financial assets or liabilities that hedge highly probable foreign currency cash flows in the future and therefore act as a natural hedge.

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Fuel hedge with derivatives:

At 31 March 2026	Derivative financial instruments					
	'000 metric tonnes	Non-current assets € million	Current assets € million	Non-current liabilities € million	Current liabilities € million	Net asset € million
Effective cash flow hedge positions	1,600.0	29.6	534.2	(2.4)	—	561.5
Total fuel hedge	1,600.0	29.6	534.2	(2.4)	—	561.5

At 31 March 2025	Derivative financial instruments					
	'000 metric tonnes	Non-current assets € million	Current assets € million	Non-current liabilities € million	Current liabilities € million	Net liability € million
Effective cash flow hedge positions	1,753.0	1.1	2.3	(2.7)	(25.1)	(24.3)
Total fuel hedge	1,753.0	1.1	2.3	(2.7)	(25.1)	(24.3)

For the movements in other comprehensive income, please refer to the consolidated statement of changes in equity.

The fuel hedge positions at year end can be analysed according to the maturity periods and price ranges of the underlying hedge instruments as follows:

At 31 March 2026	F27 12 months	F28 6 months
Maturity profile ('000 metric tonnes)	1,334.0	266.0
Blended capped rate	\$717.0	\$796.0
Blended floor rate	\$651.0	\$717.0

At 31 March 2025	F26 12 months	F27 6 months
Maturity profile ('000 metric tonnes)	1,420.0	333.0
Blended capped rate	\$786.0	\$745.0
Blended floor rate	\$709.0	\$677.0

Effects of hedge accounting on financial position and performance

The effects of the foreign exchange hedges on the Group's financial position and performance are as follows:

	2026	2025
Zero-cost collars		
Carrying amount net (liability)/asset (€ million)	(0.6)	0.4
Notional amount (US\$ million)	1,240.0	1,147.0
Maturity date	April 2026– July 2027	April 2025– August 2026
Hedge ratio	1:1	1:1
Change in fair value of outstanding hedging instruments (€ million)	(5.4)	(1.6)
Change in value of hedged item used to determine hedge effectiveness (€ million)	5.4	1.6

The effects of the fuel hedges on the Group's financial position and performance are as follows:

	2026	2025
Zero-cost collars		
Carrying amount net asset/(liability) (€ million)	561.5	(24.5)
Notional amount ('000 metric tonnes)	1,600.0	1,726.5
Maturity date	April 2026– August 2027	April 2025– August 2026
Hedge ratio	1:1	1:1
Change in fair value of outstanding hedging instruments (€ million)	565.6	(8.7)
Change in value of hedged item used to determine hedge effectiveness (€ million)	(565.6)	8.7
Swaps		
Carrying amount	—	0.2
Notional amount ('000 metric tonnes)	—	26.5
Maturity date	—	April 2025– May 2025
Hedge ratio	—	1:1
Change in fair value of outstanding hedging instruments (€ million)	—	0.2
Change in value of hedged item used to determine hedge effectiveness (€ million)	—	(0.2)

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Hedge effectiveness

The effectiveness of hedges is tested prospectively to determine the appropriate accounting treatment of open positions. Prospective testing of open hedges requires making certain estimates, the most significant one being for the future expected level of the business activity (primarily the utilisation of fleet capacity) of the Group. Building on these estimations of the future, management makes a judgement on the accounting treatment of open hedging instruments. Hedge accounting for jet fuel and foreign currency cash flow hedges is discontinued where the "highly probable" forecast criterion is not met in accordance with the requirements of IFRS 9.

There was no discontinued hedging relationship during the financial year ending on 31 March 2026 or during the financial year ending on 31 March 2025.

None of the hedge counterparties had a material change in their credit status that would have influenced the effectiveness of the hedging transactions.

Sensitivity analysis

The table below shows the sensitivity of the Group's profits to various market risks for the current and the previous year, excluding any hedge impacts.

	2026 Difference in profit before tax € million	2025 Difference in profit before tax € million
Fuel price sensitivity		
Fuel price \$100 higher per metric tonne	-165.6	-171.1
Fuel price \$100 lower per metric tonne	+165.6	+171.1
FX rate sensitivity (USD/EUR)		
FX rate 0.05 higher (meaning EUR stronger)	216.4	214.3
FX rate 0.05 lower	-236.0	-235.3
FX rate sensitivity (GBP/EUR)		
FX rate 0.03 higher (meaning EUR stronger)	-12.4	-17.0
FX rate 0.03 lower	13.3	18.3
Interest rate sensitivity (EUR)		
Interest rate is higher by 100 bps	19.3	17.6
Interest rate is lower by 100 bps	-19.4	-17.7

The Group is primarily exposed to changes in the EUR/USD foreign exchange rate. The sensitivity of profit or loss to changes in the exchange rates arises mainly from US dollar lease liabilities and jet fuel-related US dollar exposure.

The interest rate sensitivity calculation above considers the effects of varying interest rates on the interest income on bank deposits, current account balances and floating rate leases.

The table below shows the sensitivity of the Group's other comprehensive income to various market risks for the current and the previous year. These sensitivities relate to the impact of market risks on the balance of the cash flow hedging reserve (which includes gains and losses related to open cash flow hedges both for foreign exchange rates and the jet fuel price).

	2026 Difference € million	2025 Difference € million
Fuel price sensitivity		
Fuel price \$100 higher per metric tonne	115.1	163.3
Fuel price \$100 lower per metric tonne	-115.1	-163.3
FX rate sensitivity (USD/EUR)		
FX rate 0.05 higher (meaning EUR stronger)	23.2	-1.1
FX rate 0.05 lower	-23.2	1.1
Fuel volume sensitivity (metric tonnes)		
100,000 metric tonnes reduction in forecast fuel purchases	31.5	-0.8
100,000 metric tonnes increase in forecast fuel purchases	-31.5	0.8

The sensitivity analyses above for 2026 were performed with reference to the following market rates, as the base case:

- ▶ for profits, annual average rates: jet fuel price \$791 per metric tonne; EUR/USD FX rate 1.16; EUR/GBP FX rate 0.86; and
- ▶ for other comprehensive income, year-end spot rates: jet fuel price \$1726 per metric tonne; EUR/USD FX rate 1.15.

Liquidity risks

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Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding. The financial year 2026 had significant price fluctuations, influenced by geopolitical tensions, changes in interest rates and economic uncertainties. These challenges impacted our supply chain, operational capacity and the liquidity position of the Group. In response, a number of actions are being taken to improve costs and liquidity, the most important ones being:

- ▶ continuing to ensure that operated flights deliver positive cash contributions;
- ▶ securing nearly all lease financing for aircraft delivery positions until March 2027 (Note 32);
- ▶ working with suppliers to reduce contracted rates and improve payment terms;
- ▶ reducing discretionary spending and suspending non-essential capital expenditures;
- ▶ extended the EMTN programme in December 2025 and repaid the outstanding four-year €500 million bond that matured in January 2026;
- ▶ rolled over the ETS sale and repurchase agreement with a balance of €307.5 million;
- ▶ working with acquiring banks to expand our ticket sales capacity. These banks will share a portion of the credit risk for paid tickets that have not been flown, without needing to provide collateral.

As a result of these measures, the Group is confident in its ability to maintain sufficient liquidity in the case of further unexpected events or increases in commodity prices. For further notes, please refer to the going concern assessment under Note 2.

The Group invested excess cash primarily in US dollar- and euro-denominated short-term time deposits with bank counterparties with minimum "A" credit ratings.

The table below analyses the Group's financial assets and liabilities (receivable or payable either in cash or net settled in the case of certain derivative financial assets and liabilities) in relevant maturity groupings based on the period to the contractual maturity date as remaining at the reporting date.

The amounts disclosed in the table below are the contractual undiscounted cash flows, except for derivatives where fair values are presented. Therefore, for certain asset and liability categories the amounts presented in this table are different from the respective amounts presented in the statement of financial position.

At 31 March 2026	Within three months € million	Between three months and one year € million	Between one and five years € million	More than five years € million	Total € million
Financial assets					
Trade and other receivables	380.5	176.7	18.3	6.8	582.3
Derivative financial assets	320.7	221.5	41.9	—	584.1
Cash deposits	778.4	—	174.4	—	952.8
Cash and cash equivalents	1,085.9	—	—	—	1,085.9
Restricted cash	20.3	22.2	27.6	17.6	87.7
Total financial assets	2,585.8	420.4	262.2	24.4	3,292.8
Financial liabilities					
Unsecured debt	2.3	—	—	—	2.3
Secured debt	—	—	325.3	—	325.3
IFRS 16 aircraft and engine lease liability	212.2	596.9	2,583.0	1,331.0	4,723.1
IFRS 16 other lease liability	0.9	2.0	9.6	6.5	19.0
JOLCO, FTL and FL liability	57.8	188.5	1,107.2	1,637.6	2,991.1
Loans from non-controlling interests	43.0	—	—	—	43.0
Convertible debt	—	1.1	24.7	—	25.8
Trade and other payables	858.7	161.9	20.8	6.2	1,047.6
Derivative financial liabilities	7.5	4.2	43.6	—	55.3
Deferred income	7.6	—	—	—	7.6
Total financial liabilities	1,190.0	954.6	4,114.2	2,981.3	9,240.1

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	Within three months € million	Between three months and one year € million	Between one and five years € million	More than five years € million	Total € million
At 31 March 2025					
Financial assets					
Trade and other receivables	519.7	2.5	45.7	—	567.9
Derivative financial assets	3.2	7.1	1.8	—	12.1
Cash deposits	361.1	699.1	—	—	1,060.2
Cash and cash equivalents	597.5	—	—	—	597.5
Restricted cash	21.0	20.7	31.5	5.1	78.3
Total financial assets	1,502.5	729.4	79.0	5.1	2,316.0
Financial liabilities					
Unsecured debt	0.6	505.0	—	—	505.6
Secured debt	—	284.7	—	—	284.7
IFRS 16 aircraft and engine lease liability	184.2	560.1	2,242.1	1,211.7	4,198.1
IFRS 16 other lease liability	1.3	3.4	16.4	13.8	34.9
JOLCO and FTL lease liability	45.4	151.7	915.7	1,443.0	2,555.8
Loans from non-controlling interests	—	—	—	13.9	13.9
Convertible debt	0.3	—	25.2	—	25.5
Trade and other payables	796.9	1.6	9.9	6.1	814.5
Derivative financial liabilities	6.5	22.7	13.4	—	42.6
Deferred income	5.5	—	—	—	5.5
Total financial liabilities	1,040.7	1,529.2	3,222.7	2,688.5	8,481.1

The Group has obligations under financial guarantee contracts as detailed in Note 31. The most significant financial guarantee contracts relate to aircraft leases, hedging and Convertible Notes. For these items, the respective underlying liabilities are reflected in the appropriate line of the financial liabilities part of the table above (for leases, the liability is presented under borrowings). Since the liability itself is already reflected in the table, it would not be appropriate to include the financial guarantee provided by another Group entity for the same obligation as well.

Management does not expect that any payment under these guarantee contracts will be required by the Company.

Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group's exposure to credit risk from individual customers is limited as most of the payments for flight tickets are collected before the service is provided.

However, the Group has significant banking, hedging, aircraft manufacturer and card-acquiring relationships that represent counterparty credit risk. The Group analysed the creditworthiness of the relevant business partners to assess the likelihood of non-performance of liabilities and therefore assets due to the Group. The credit quality of the Group's financial assets is assessed by reference to external credit ratings (published by Standard & Poor's or similar institutions) of the counterparties as follows:

	A € million	A- € million	Other € million	Unrated € million	Total € million
At 31 March 2026					
Financial assets					
Cash and cash equivalents	993.5	80.7	5.2	6.6	1,085.9
Cash deposits	644.0	308.8	—	—	952.8
Restricted cash	77.6	—	—	10.0	87.7
Trade and other receivables	4.5	1.9	28.2	547.6	582.2
Derivative financial assets	584.1	—	—	—	584.1
Investments in other entities	—	—	—	3.7	3.7
Total financial assets	2,303.7	391.5	33.3	567.9	3,296.5

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At 31 March 2025	A € million	A- € million	Other € million	Unrated € million	Total € million
Financial assets					
Cash and cash equivalents	516.0	47.5	30.9	3.0	597.5
Cash deposits	954.1	106.2	—	—	1,060.3
Restricted cash	78.3	—	—	—	78.3
Trade and other receivables	4.1	3.3	5.8	554.7	567.9
Derivative financial assets	8.3	3.8	—	—	12.1
Investments in other entities	—	—	—	3.7	3.7
Total financial assets	1,560.8	160.8	36.7	561.4	2,319.8

Within the unrated category of trade and other receivables, the Group has €7.9 million (2025: €25.1 million) in receivables from different aircraft lessors in respect of maintenance reserves and lease security deposits paid (see also Note 20). However, given that the Group physically possesses the aircraft owned by the lessors and the Group has significant future lease payment obligations towards the same lessors, management does not consider the credit risk on maintenance reserve receivables to be material. Most of the remaining balance in this category in both years relates to ticket sales receivables from customers and non-ticket revenue receivables from business partners. These balances are spread between a significant number of counterparties and the credit performance in these channels has historically been good.

Based on the information above, management does not consider the counterparty risk of any of the counterparties to be material, and therefore no fair value adjustment was applied to the respective cash or receivable balances.

Fair value estimation

The Group classifies its financial instruments based on the technique used for determining fair value into the following categories:

Level 1: Fair value is determined based on quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Fair value is determined based on inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly.

Level 3: Fair value is determined based on inputs that are not based on observable market data (that is, on unobservable inputs).

The following table presents the Group's financial assets and liabilities measured at fair value as at 31 March 2026:

	Level 1 € million	Level 2 € million	Level 3 € million	Total € million
Assets				
Investments in other entities	—	—	3.7	3.7
Derivative financial instruments	—	584.1	—	584.1
Cash and cash equivalents	0.3	—	—	0.3
Liabilities				
Derivative financial instruments	—	55.3	—	55.3

The following table presents the Group's financial assets and liabilities measured at fair value as at 31 March 2025:

	Level 1 € million	Level 2 € million	Level 3 € million	Total € million
Assets				
Investments in other entities	—	—	3.7	3.7
Derivative financial instruments	—	12.1	—	12.1
Liabilities				
Derivative financial instruments	—	42.6	—	42.6

The Group measures its derivative financial instruments at fair value, calculated by a third-party front office system or determined by the financial institutions issuing the respective derivative that falls into the Level 2 category. The front office platform provides comprehensive risk management capabilities, using generally accepted valuation techniques, principally the Black-Scholes model and discounted cash flow models. The fair value of investments in other entities is estimated using Level 3 methodology.

All the other financial assets and financial liabilities are measured at amortised cost.

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Capital management

The Group's objectives when managing capital are: (i) to safeguard the Group's ability to continue as a going concern in order to provide returns for Shareholders and benefits for other stakeholders; (ii) to secure funds at competitive rates for its future aircraft acquisition commitments (see Note 32); and (iii) to maintain an optimal capital structure to reduce the overall cost of capital.

The current sources of capital for the Group are equity as presented in the statement of financial position, bonds and other borrowings (see Note 23), as well as, to a lesser extent, convertible debt (see Note 24).

Wizz Air's strategy is to hold significant cash and liquid funds to mitigate the impact of potential business disruption events and to invest in opportunities as they come along in an increasingly volatile market environment. Accordingly, the Group has so far retained all profits and paid no dividends and financed all its aircraft and most of its spare engine acquisitions through sale and leaseback agreements. The Group furthered its financing options through the establishment in January 2021 of a €3.0 billion European Mid Term Note (EMTN) programme and issuance of its debut bond by Wizz Air Finance Company B.V., unconditionally and irrevocably guaranteed by Wizz Air Holdings Plc. Wizz Air renewed the EMTN programme without a new issuance in December 2025 and repaid the outstanding four-year €500 million bond that matured in January 2026. In addition, the Group entered into a repurchasing agreement utilising its large inventory of ETS units.

The existing aircraft orders of the Group create a need for raising significant amounts of capital in the coming years. The strategy of the Group is to ensure that it has access to various forms of long-term financing, which in turn allows the Group to further reduce its cost of capital and the cost of ownership of its aircraft fleet.

4. Critical accounting estimates and judgements made in applying the Group's accounting policies

a) Maintenance policy

The estimations and judgements applied in the context of the maintenance accounting policy of the Group impact the balance of: (i) property, plant and equipment (and, within that, aircraft maintenance assets, as detailed in Note 13); and (ii) aircraft maintenance provisions (as detailed in Note 29).

Estimate: For aircraft held under lease agreements, provision is made for the minimum unavoidable costs of specific future maintenance obligations required by the lease at the time when such obligation becomes certain. The amount of the provision involves making estimates of the cost of the heavy maintenance work required to discharge the obligation, including any end-of-lease costs. A 5 per cent increase in the planned costs of heavy maintenance works at the 31 March 2026 year-end would increase the balance of both aircraft maintenance assets and aircraft maintenance provisions by €24.4 million.

Estimate: The cost of heavy maintenance is capitalised and recognised as a tangible fixed asset (and classified as an "aircraft maintenance asset") at the earlier of: (a) the time the lease re-delivery condition is no longer met; or (b) when maintenance, including enhancement, is carried out. The calculation of the depreciation charge on such assets involves making estimates primarily for the future utilisation of the aircraft. A 15 per cent change in the F27 forecast aircraft utilisation would result in the same average utilisation as in F26. This would cause a €5.1 million decrease in the balance of aircraft maintenance assets.

The basis for these estimates is reviewed annually at least, and also when information becomes available that is capable of causing a material change to an estimate, such as the renegotiation of end-of-lease return conditions, increased or decreased utilisation of the assets, or changes in the cost of heavy maintenance services.

Judgement: On a lease-by-lease basis, the Group makes a judgement on whether or not it would perform future maintenance that would impact the condition of the respective aircraft or spare engine asset in a way that eliminates the need for paying compensation to the lessor on the re-delivery of the leased asset. When such maintenance is not expected to be performed, then an accrual is made for the compensation due to the lessor in line with the terms of the respective lease contract. The change in the balance of accrued expenses included a release of €83.4 million on 31 March 2025 based on the judgement that the Group will perform future maintenance that eliminates the need to pay compensation to the lessor on the re-delivery of the leased asset. The related credit was recognised in the statement of comprehensive income within maintenance, materials and repairs. In the current fiscal year there was no significant release in connection with the accrued expenses of lessor compensation.

Judgement: The policy adopted by the Group, as summarised above, is only one of the policies available under IFRS in accounting for heavy maintenance for aircraft held under lease agreements. A principal alternative policy involves recognising provisions for future maintenance obligations in accordance with hours flown or similar measures, and not only when lease re-delivery conditions are not met. In the judgement of the Directors, the policy adopted by the Group, whereby provisions for maintenance are recognised only when lease re-delivery conditions are not met, provides the most reliable and relevant information about the Company's obligations to incur major maintenance expenditure on leased aircraft, and at the same time it best reflects the fact that an aircraft has lower maintenance requirements in the early years of its operation. The average age of the Group's aircraft fleet as at 31 March 2026 was 4.6 years (31 March 2025: 4.5 years). Given the adopted policy, we currently do not consider that climate change has a material impact on the maintenance provision.

b) Hedge and derivative accounting

Estimate: The asset and liability balances at year end related to open hedge instruments can be material. The fair value of derivatives is estimated by a third-party front office system as per industry practice. As required, the fair values ascribed to those instruments are also verified by management using high-level models. Such fair values might change materially within the next financial year but these changes would not stem from assumptions made by management or other sources of estimation uncertainty at the end of the year, but from the movement of market prices. The fair value calculation is most sensitive to movements in the jet fuel and foreign currency spot prices, their implied volatility and respective yields. A sensitivity analysis for the jet fuel price and for the FX rate on most relevant currency pairs is included in Note 3.

Estimate and judgement: The effectiveness of hedges is evaluated prospectively to ascertain the suitable accounting treatment for hedge gains and losses. Additionally, designated hedging relationships undergo retrospective assessment for ineffectiveness, with any ineffective portion subsequently recognised in the Statement of comprehensive income. Prospective testing of open hedges requires making certain estimates, the most significant one being for the future expected level of the business activity (primarily the utilisation of fleet capacity) of the Group, which is supported by the models used to prepare going concern assessments.

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Building on these estimations of the future, management exercises judgement on the appropriate accounting treatment, considering the alignment of hedge instruments with the Group's risk management objectives and strategies. Hedge accounting for jet fuel and foreign currency cash flow hedges is discontinued where the "highly probable" forecast criterion was not met in accordance with the requirements of IFRS 9.

None of the hedge counterparties had a material change in their credit status that would have influenced the effectiveness of the hedging transactions.

c) Accounting for aircraft and spare engine assets

Judgement: When the Group acquires new aircraft and spare engines, it applies the following critical judgements in determining the acquisition cost of these assets:

- ▶ engine contracts typically include the selection of an engine type to be installed on future new aircraft, a commitment to purchase a certain number of spare engines, and lump-sum (i.e. not per engine) concessions from the manufacturer. Management recalculates the unit cost of engines by allocating lump-sum credits over all engines ordered and by adjusting costs between installed and spare engines in a way that ensures that identical physical assets have an equal acquisition cost; and
- ▶ aircraft acquisition costs are recalculated to reflect the impacts of: (i) any adjustment to the cost of installed engines (as above); and (ii) concessions received from the manufacturers of other aircraft components under selection agreements. Such acquisition cost also has relevance for leased aircraft when calculating the amount of total gain or loss on the respective sale and leaseback agreement.

d) Accounting for leases

Judgement: Some of the Group's lease contracts contain options to extend the lease term for a period of one to two years. The extension option is taken into account in the measurement of the lease liability only when the Group is reasonably certain that it would later exercise the option. Such judgement is made lease by lease, and is relevant both at inception, for the initial measurement of the lease liability, and also for a subsequent remeasurement of the lease liability if the initial judgement is revised at a later date.

Judgement: The Group determines the discount rate for leases in accordance with IFRS 16.26 and assesses, on a lease-by-lease basis, whether the interest rate implicit in the lease can be readily determined from the contractual terms. Where it can be readily determined, the implicit rate is applied to discount lease payments; otherwise, the Group uses its incremental borrowing rate. This determination requires judgement, is not an accounting policy election, and reflects the specific contractual terms and underlying economics of each lease.

The estimations made by management in accounting for leases do not materially impact the asset and liability balances of the Group. The majority of aircraft and spare engine assets are leased, and as such their period of depreciation is the shorter of their useful economic lives and lease duration. As these assets are new at the inception of the lease and typically have a useful economic life of at least twice the duration of the lease, no further estimation has been required.

e) Revenue from contracts with other partners

As explained in Note 6, revenue from contracts with other partners relates to commissions on the sale of onboard catering, accommodation, car rental, travel insurance, bus transfers, premium calls and co-branded cards.

Judgement: The Group considers that it is an agent (as opposed to a principal) in relation to all its contracts with other partners. Accordingly, Wizz Air recognises revenue from these contracts on a net (commission) basis.

The provision of onboard catering services is the most significant in value of these contracts, and it is also the most complex from the perspective of making the "agent versus principal" assessment/judgement. The Company's judgement that it is an agent is based on the fact that it is the partner that: (i) enters into contracts with the passengers/customers and bears the liability towards them for delivering the products and services; (ii) defines the majority of the product portfolio, manages the inventory, is responsible for product availability/outage, has title to the inventory and bears the risk of loss; and (iii) has discretion in establishing prices. The difference on this contract between gross sales and net commission revenue (as recognised in the statement of comprehensive income) was €61.1 million (2025: €57.1 million).

f) Recoverability of deferred tax assets

Estimate: The change in the Group's deferred tax assets and the resulting deferred tax income amounts to €4.0 million (2025: €219.9 million). The main components of such changes are detailed in Note 15. Management prepared an estimation of future taxable profits against which the deductible temporary differences and tax loss carryforwards giving rise to deferred tax assets can be utilised. This assessment was based on the medium-term plan approved by the Board for the following three financial years up to and including March 2029. The risk of significant adverse changes in cash flows were taken into account by calculating and weighting management's base case approved plan with a downside scenario that is consistent with that used in the Group's going concern assessment. Projected results were extrapolated beyond to mid-term plan period to assess recoverability of all deferred tax assets. Based on its estimates,

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management considered that all deferred tax assets presented in the Group's consolidated statement of financial position as at 31 March 2026 are recoverable.

5. Segment information

Reportable segment information

The Chief Operating Decision Maker of the Group, as defined in IFRS 8, 'Operating Segments', is the senior management team of the Group.

During F26, the Group had only one reportable segment, being its entire route network. All segment revenue was derived wholly from external customers, and as the Group had a single reportable segment, inter-segment revenue was zero.

Reconciliation of reportable segment revenue and operating profit to consolidated profit after income tax:

	2026 € million	2025 € million
Segment revenue	5,691.4	5,267.6
Segment operating expenses	(5,551.7)	(5,100.1)
Segment operating profit	139.7	167.5
Net financing expense	(112.7)	(147.8)
Income tax (expense)/ credit	(25.7)	194.2
Profit for the year	1.3	213.9

Entity-wide disclosures

Products and services

Revenue from external customers can be analysed by groups of similar services as follows:

	2026 € million	2025 € million
Passenger ticket revenue	3,161.4	2,917.0
Ancillary revenue	2,530.0	2,350.6
Total segment revenue	5,691.4	5,267.6

These categories are non-IFRS categories meaning they are not necessarily distinct from a nature, timing and risk point of view; however, management believes that these categories provide clarity over the revenue profile of the Group to the readers of the financial statements and they are in line with airline industry practice. The categories as per the definition of IFRS 15 are disclosed in Note 6.

Ancillary revenue arises mainly from baggage charges, booking/payment currency conversion charges, airport check-in fees, fees for various convenience services (e.g. priority boarding, extended legroom and reserved seats), loyalty programme membership fees, commission on the sale of onboard catering, accommodation, car rental, travel insurance, bus transfers, premium calls, co-branded cards and charters.

Geographic areas

Segment revenue can be analysed by geographic area as follows:

	2026 € million	2025 € million
EU and EFTA countries	4,101.4	3,638.3
UK	566.2	547.6
Other (non-EU)	1,023.8	1,081.7
Total revenue from external customers	5,691.4	5,267.6

In the table above, other (non-EU) comprises a number of non-EU geographic areas that are all individually less than 10 per cent of the total revenue.

Revenue was allocated to geographic areas based on the location of the first departure airport on each ticket booking.

The Company's revenue from external customers within the EU is mainly generated by Italy at €754.3 million (2025: €671.8 million), Romania at €608.5 million (2025: €561.7 million) and Poland at €565.9 million (2025: €482.3 million).

The physical location of non-current assets is not disclosed by geographic area. This is because: (i) by value, most assets are associated either with aircraft not yet received (pre-delivery payments) or with existing leased aircraft and spare engines (RoU and maintenance assets), the location of which changes regularly following aircraft capacity allocation decisions; and (ii) the value of the remaining asset categories (land and buildings, fixtures and fittings) is not material within total non-current assets.

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The distribution of non-current assets between the key operating entities of the Group is as follows:

	31 March 2026	31 March 2025
	€ million	€ million
Wizz Air Hungary Limited	1,928.1	2,226.3
Wizz Air Malta Limited	1,770.8	1,913.7
Wizz Air Fleet Management Limited	2,204.4	1,709.8
Wizz Air UK Limited	405.4	407.7
Wizz Air Abu Dhabi Limited	—	44.1
Wizz Air Asset Solutions Limited	1,432.8	696.5
Duna Irodaház Limited	39.9	—
Other	43.1	21.8
Total non-current assets	7,824.5	7,019.9

No revenue or non-current asset of the Group was recognised in Jersey, the Company's country of domicile for the year ended 31 March 2026 (2025: €nil).

The Group acquired 100% of the share capital of Duna Irodaház Limited, obtaining control of the entity in F26. See further details in Note 16.

Major customers

The Group derives the vast majority of its revenues from its passengers and sells most of its tickets directly to passengers as final customers, rather than through corporate intermediaries (tour operators, travel agents or similar).

6. Revenue

The split of total revenue presented in the consolidated statement of comprehensive income, being passenger ticket revenue and ancillary revenue, is a non-IFRS measure (or alternative performance measure). The existing revenue presentation is considered relevant for users of the financial statements because: (i) it mirrors disclosures presented outside of the financial statements; and (ii) it is regularly reviewed by the Chief Operating Decision Maker for evaluating financial performance of the (Group's single) operating segment.

Revenue from contracts with customers can be disaggregated as follows based on IFRS 15:

	2026	2025
	€ million	€ million
Revenue from contracts with passengers	5,620.2	5,197.6
Revenue from contracts with other partners	71.2	70.0
Total revenue from contracts with customers	5,691.4	5,267.6

These two categories represent revenues that are distinct from a nature, timing and risk point of view. Revenue from contracts with other partners relates to commissions on the sale of onboard catering, accommodation, car rental, travel insurance, bus transfers, premium calls and co-branded cards, where the Group acts as an agent.

The contract costs reported at 31 March 2026 as part of trade and other receivables amounted to €9.4 million (31 March 2025: €8.9 million) and the contract liabilities (unearned revenues) reported as part of deferred income were €1,168.7 million (31 March 2025: €1,003.5 million). Out of the €5,620.2 million revenue from contracts with passengers recognised in F26 (F25: €5,197.6 million), €1,003.5 million (F25: €790.3 million) was included in the contract liability balance at the beginning of the year (see unearned revenue in Note 26).

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7. Auditors' remuneration

	2026 € million	2025 € million
Fees payable to the Company's auditors for the audit of the consolidated financial statements	1.1	1.0
Fees payable to the auditor and their associates for the audit of financial statements of subsidiaries pursuant to legislation	1.4	1.3
Total fee for audit services	2.5	2.3
Other audit-related services fees*	0.2	0.2
Other non-audit services fees	0.1	0.1
Total fee for non-audit services	0.3	0.3
Total remuneration of auditors	2.8	2.6

* Other audit-related services fees comprise fees for the interim review of the consolidated financial statements.

8. Staff numbers and costs

The monthly average number of persons employed during the year, including Non-Executive Directors but excluding inactive employees and subcontracted staff such as rented pilots, analysed by category, was as follows:

	Number of persons	
	2026	2025
Non-Executive Directors	10	10
Crew and pilots	8,379	7,481
Administration and other staff	733	655
Total staff number	9,122	8,146

The aggregate compensation of these persons was as follows:

	2026 € million	2025 € million
Wages and salaries	542.9	473.3
Pension costs	27.6	21.1
Social security costs other than pension	55.6	46.4
Share-based payments	17.1	11.5
Subtotal	643.2	552.3
Subcontracted staff costs (rented pilots)	12.7	12.6
Total staff costs	655.9	564.9

9. Directors' emoluments

	2026 € million	2025 € million
Salaries and other short-term benefits	3.2	2.9
Social security costs	0.5	0.3
Share-based payments	5.4	4.4
Total Directors' emoluments	9.1	7.6

	2026	2025
Number of Directors receiving emoluments	11	11
Number of Directors who in respect of their services received LTIP share options under long-term incentive schemes during the year	1	1

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10. Net financing income and expense

	2026 € million	2025 € million
Interest income	73.6	82.1
Financial income	73.6	82.1
Interest expenses on:		
Convertible debt	(2.2)	(1.9)
IFRS 16 lease liability	(168.2)	(156.7)
JOLCO, FTL and FL liability	(75.3)	(59.6)
Unsecured debt	(4.7)	(5.8)
Secured debt	(13.4)	(25.0)
Other	(4.0)	(0.5)
Financial expenses	(267.8)	(249.5)
Net loss on derivative financial instruments	(20.6)	(6.4)
Net foreign exchange gains	102.1	26.0
Net financing expense	(112.7)	(147.8)

Interest income and expenses include interest on financial instruments. Interest income is earned on cash and cash equivalents, deposits and restricted cash.

Net loss on derivative financial instruments includes the realised and unrealised result on the cross currency interest rate swap contracts.

During F26, the EUR/USD exchange rate increased from 1.08 at 31 March 2025 to 1.15 at 31 March 2026. This resulted in a foreign exchange gain on remeasuring liabilities denominated in USD, including a €129.4 million gain (2025: €40.9 million gain) related to IFRS 16 leases, a €37.7 million gain (2025: €3.9 million gain) related to JOLCO, FTL and FL liabilities and a foreign exchange gain of €11.5 million (2025: €25.0 million loss) on remeasured cash and equivalents, cash deposits and restricted cash in foreign currencies. The gains were partially offset by a loss of €67.5 million (2025: €nil) realised on bank deposits with a maturity over 3 months.

11. Income tax charge/(credit)

Recognised in the consolidated statement of comprehensive income:

	2026 € million	2025 € million
Current tax on profit for the year	24.3	30.8
Adjustment for current tax of prior years	(4.3)	(13.8)
Other income-based taxes for the year	9.7	9.1
Adjustment for income-based taxes of prior years	—	(0.4)
Total current tax expense	29.7	25.7
Decrease in deferred tax liabilities	—	—
Increase in deferred tax assets	(4.0)	(219.9)
Total deferred tax credit	(4.0)	(219.9)
Total tax charge/(credit)	25.7	(194.2)

The Company, Wizz Air Holdings Plc, has a local corporate tax rate of 14.7 per cent (2025: 14.7 per cent). The tax rate relates to Switzerland, where the Company is tax resident, but does not have any commercial operations. The tax charges stem from differences in the standalone income levels of subsidiaries, differences in statutory tax rates applicable for these subsidiaries and movements in deferred taxes. The increase in tax charges compared to the previous period is attributable to the lack of significant deferred tax credits that affected F25.

The deferred tax credit includes tax losses generated at Wizz Air Holdings Plc due to the closure of operations in Abu Dhabi. The recognition of new deferred tax assets and liabilities are explained in Note 15.

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Reconciliation of effective tax rate

The tax credit for the year (including both current and deferred tax charges and credits) is different to the Company's standard rate of corporate tax of 14.7 per cent (2025: 14.7 per cent). The difference is explained below.

	2026 € million	2025 € million
Profit before income tax	27.0	19.7
Tax at the corporate tax rate of 14.7 per cent (2025: 14.7 per cent)	4.0	2.9
Adjustment for current tax of prior years	(4.3)	(13.8)
Adjustment for income-based taxes of prior years	—	(0.4)
Adjustment for deferred tax of prior years	—	22.5
Effect of different tax rates of subsidiaries versus the parent company	20.3	(207.7)
Non-deductible expense	4.4	(0.7)
Effect of newly recognised deferred tax assets	(14.5)	(6.1)
Changes in estimates related to prior period	6.1	—
Other income-based foreign tax	9.7	9.1
Total tax charge / (credit)	25.7	(194.2)
Effective tax rate	95.4 %	n/a*

*the % value is not interpretable

The Group paid €19.6 million of tax in the year (2025: €39.1 million).

Other income-based foreign tax represents the local business tax and the "innovation contribution" payable in Hungary in F26 and F25 by the Hungarian subsidiaries of the Group, primarily Wizz Air Hungary Limited. Hungarian local business tax and innovation contribution are levied on an adjusted profit basis.

The effect of different tax rates on subsidiaries is a combination of impacts primarily in Hungary, the UK and Malta relating to the subsidiaries of the Group.

Global minimum tax

Most of the major jurisdictions in which the Group operated in F26, including Switzerland, Hungary, the United Kingdom, the United Arab Emirates and the Netherlands have implemented the OECD Pillar Two rules, introducing a global minimum effective tax rate of 15 per cent for multinational enterprises with consolidated revenues exceeding €750 million. While Malta has enacted the EU Global Minimum Tax Directive, the domestic minimum tax is not yet effective; however, the income of the Group's Maltese subsidiaries falls within the scope of Pillar Two through the application of Income Inclusion Rules in Switzerland.

Management is continuously assessing the detailed and developing minimum tax interpretations. In F26, the income of the Group's Hungarian, Maltese, UK, UAE and Dutch subsidiaries were within the scope of Pillar Two, but no material additional tax liability arose as the entities met the applicable transitional safe harbour conditions.

In line with the exception introduced by a 2023 amendment of IAS 12, 'Income Taxes', the Group does not account for deferred taxes on "Pillar Two income taxes" but will account for such taxes as a current tax when incurred in the future. Therefore, the minimum tax rules had no impact on the recognition and measurement of deferred tax balances as at 31 March 2026, and hence on the total tax credit in the year.

Recognised in the statement of other comprehensive income

	2026 € million	2025 € million
Deferred tax related to movements in cash flow hedging reserve	(52.6)	5.4
Currency translation differences	(0.5)	—
Total tax credit / (charge)	(53.1)	5.4

Interpretation 23, 'Uncertainty over Income Tax Treatments' (IFRIC 23)

The Group has open tax periods in a number of jurisdictions involving uncertainties of a different nature and materiality. The Group assessed the impact of uncertainty of each of its open tax positions in line with the requirements of IFRIC 23. The outcome of this assessment was that the Group has not identified any material uncertain tax positions for F26. The Group concluded it was probable that the tax authority would accept the uncertain tax treatment that has been taken or is expected to be taken in those tax returns, and therefore accounted for income taxes consistently with that tax treatment. The final liabilities, as later assessed by the tax authorities, are not expected to vary materially from the amounts recognised by the Group.

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12. Earnings per share

Basic earnings per share

Basic earnings or loss per share is calculated by dividing the profit or loss attributable to equity holders of the Company by the weighted average number of Ordinary Shares in issue during each year.

	2026	2025
Profit for the year attributable to equity holders of the Company, € million	2.2	225.8
Weighted average number of Ordinary Shares in issue	103,417,477	103,379,218
Basic earnings per share, €	0.02	2.18

There were no Convertible Shares in issue at 31 March 2026 (2025: nil) (see Note 28).

Diluted earnings per share

Diluted earnings per share is calculated by adjusting the weighted average number of Ordinary Shares in issue with the weighted average number of Ordinary Shares that could have been issued in the respective period as a result of converting the following convertible instruments of the Group:

- ▶ Convertible Shares;
- ▶ Convertible Notes; and
- ▶ Employee share options (vested share options are included in the calculation).

The profit for the year was adjusted for the purposes of calculating diluted earnings per share in respect of the interest charge relating to the debt which could have been converted into shares.

Diluted earnings per share, €	2026	2025
Profit for the year attributable to equity holders of the Company, € million	2.2	225.8
Interest expense on convertible debt (net of tax), € million	2.2	1.9
Profit used to determine diluted earnings per share, € million	4.4	227.7
Weighted average number of Ordinary Shares in issue	103,417,477	103,379,218
Adjustment for assumed conversion on convertible instruments (number)	24,339,359	24,345,392
Weighted average number of Ordinary Shares for diluted earnings per share	127,756,836	127,724,610
Diluted earnings per share, €	0.03	1.78

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13. Property, plant and equipment

	Land and buildings € million	Aircraft maintenance assets € million	Aircraft assets and parts ** € million	Fixtures and fittings € million	Advances paid for aircraft and spare engines* € million	Advances paid for aircraft maintenance assets € million	RoU assets – aircraft and spare engines € million	RoU assets – other € million	Total € million
Cost									
At 1 April 2024	37.5	581.6	1,806.1	13.2	842.3	149.9	4,661.7	33.8	8,126.1
Additions	10.0	249.1	806.1	2.4	426.8	71.4	536.2	9.6	2,111.6
Disposals	—	(102.8)	(213.3)	(0.2)	(303.9)	—	(277.7)	(3.0)	(900.9)
Transfers	—	110.1	39.0	—	(39.0)	(110.1)	—	—	—
FX translation	—	(2.9)	3.9	—	—	1.2	6.0	0.8	9.0
At 31 March 2025	47.5	835.1	2,441.8	15.4	926.2	112.4	4,926.2	41.2	9,345.8
Additions	49.1	414.3	683.9	3.5	463.7	69.8	880.9	3.7	2,568.9
Disposals	—	(213.1)	(245.0)	(2.7)	(508.3)	(11.6)	(459.8)	(13.0)	(1,453.5)
Transfers	—	65.4	42.6	—	(42.6)	(65.4)	—	—	—
FX translation	—	(5.8)	(10.3)	(0.1)	(14.0)	(0.3)	(11.7)	(0.3)	(42.5)
At 31 March 2026	96.6	1,095.9	2,913.0	16.1	825.0	104.9	5,335.6	31.6	10,418.7
Accumulated depreciation									
At 1 April 2024	7.4	226.9	216.7	10.2	—	—	1,841.1	8.8	2,311.1
Depreciation	2.2	238.7	109.9	1.8	—	—	583.0	4.3	939.9
Disposals	—	(101.9)	(17.1)	(0.3)	—	—	(276.3)	(1.5)	(397.1)
FX translation	—	(3.1)	0.4	—	—	—	1.4	0.2	(1.1)
At 31 March 2025	9.6	360.6	309.9	11.7	—	—	2,149.2	11.8	2,852.8
Depreciation	3.0	320.4	179.9	2.0	—	—	637.2	4.3	1,146.8
Disposals	0.1	(210.7)	(32.0)	(2.6)	—	—	(451.5)	(2.4)	(699.1)
FX translation	—	(3.0)	(3.0)	—	—	—	(3.8)	(0.1)	(9.9)
At 31 March 2026	12.7	467.3	454.8	11.1	—	—	2,331.1	13.6	3,290.6
Net carrying amount									
At 31 March 2026	83.9	628.6	2,458.2	5.0	825.0	104.9	3,004.5	18.0	7,128.1
At 31 March 2025	37.9	474.5	2,131.9	3.7	926.2	112.4	2,777.0	29.4	6,493.0

* Disposals represent the refunds upon delivery of asset advances previously paid.

** Additions are net of credits and compensation received from suppliers.

The Group entered into various financing arrangements to finance aircraft, including sale and leaseback, Japanese Operating Lease with Call Option (JOLCO), French Tax Lease (FTL) structures and Finance Lease (FL) structures. Some of these arrangements include Special Purpose Vehicles (SPV) in the financing structure, and in accordance with IFRS 10, where the Group has control of these entities, these are consolidated in the Group balance sheet. Aircraft assets and parts leased under JOLCO as part of sale and leaseback arrangements are not classified as leases under IFRS 16 and are treated as aircraft assets and parts (as if there were no sale at all) (Note 2).

Other right-of-use (RoU) assets include leased buildings and simulator equipment. Please refer to Note 23 for details on lease liabilities.

Additions to aircraft maintenance assets (2026: €414.3 million; 2025: €249.1 million) were fixed assets created primarily against provisions for maintenance, as the Group's aircraft or their main components no longer met the relevant return conditions under lease contracts.

Additions to "advances paid to aircraft maintenance assets" primarily reflect the advance payments made by the Group to the engine maintenance service provider under power-by-the-hour agreements.

Additions to "advances paid for aircraft" represent PDPs made in the year, while disposals in the same category represent PDP refunds received from the manufacturer where the respective aircraft or spare engine was delivered to the Group. During F26, in the statement of cash flows the cash inflow was a €471.3 million "refund of advances paid for aircraft" and the cash outflow was €245.0 million in "advances paid for aircraft".

Additions to "land and buildings" represent the acquisition of the Wizz Air Headquarters building in Budapest, acquired through the purchase of Duna Irodaház Limited. As a result, land and buildings increased on 30 January 2026 by €40.8 million. Management has determined the asset's useful life to be 20 years, with a residual value of €nil.

Before the acquisition in January 2026, the Group leased its headquarters from Duna Irodaház Limited. This relationship was effectively settled with the acquisition, resulting in the derecognition of other RoU assets in

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the amount of €11.3 million and a corresponding lease liability of €10.6 million. For further details on the acquisition see Note 16.

The Group reviewed the expected useful lives attributed to its leased aircraft fleet financed through operating leases, and notes that the duration of its leases is significantly shorter than the current expected economic life of an aircraft. The useful economic life estimates for aircraft financed under JOLCO, FTL or FL are aligned to the manufacturer or EASA certificates. No climate risk that may impact these assets during their expected useful economic lives has been identified. Given this, no change to the expected useful life is considered necessary as a result of climate change.

The Group recognised €255.9 million as a gain on sale and leaseback transactions in the period (2025: €121.3 million).

Short-term wet-lease expenses of €17.9 million were recognised in the period (2025: €113.0 million).

Impairment assessment

An impairment assessment was performed for the Group's assets, which comprises a single cash generating unit (CGU) that includes virtually all property, plant and equipment, the whole aircraft fleet, as well as the intangible assets of the Group. The recoverable amount of that CGU was estimated by a fair value less cost of disposal calculation based on cash flows derived from the medium-term plan approved by the Board for the following three financial years up to and including March 2029.

The medium-term plan includes the contracted fleet growth, management's assessment of future trends, trading, and other assumptions - such as passenger numbers, load factors, commodity prices, foreign exchange rates - based on external and internal inputs. Climate change related impacts - such as cost related to sustainable aviation fuel (SAF) and emission trading schemes (ETS) - were considered based on known legal requirements and estimated future prices.

Key assumptions for the jet fuel price and USD exchange rate were the following:

	2027	2028	2029
Jet fuel price (USD per metric tonne)	898.0	848.1	848.1
EUR/USD exchange rate	1.148	1.148	1.148

Cash flow projections of the approved plan were extrapolated until March 2030. For the periods subsequent to that, a terminal value was calculated by applying a growing perpetuity formula. The growth rate assumed was 2% (2025: 2%). The risk of significant adverse changes in cash flows were taken into account by calculating and weighting management's base case approved plan with a downside scenario that is consistent with that used in the Group's going concern assessment. Long term and climate change related risks that cannot be estimated with sufficient reliability are excluded from the projections. It was assumed that incremental costs affecting the industry as whole - such as increase fuel cost due to SAF requirements or higher jet fuel prices - are recovered through increased ticket revenue.

The cash flows were discounted by the Group's weighted average cost of capital (WACC), which is 9.4% (2025: 9.1%).

Sensitivity analysis was performed on reasonably possible changes to assumptions that result in a long term decrease to operating cash flows without management being able to mitigate the impact. These changes include 5% decrease in ticket prices, \$200 increase in a fuel price per metric tonne, 1% increase in WACC, no growth beyond the mid-term forecast horizon.

Management did not identify any reasonable scenario that would cause impairment.

Aircraft in Ukraine

In February 2022, as a consequence of the geopolitical conflict in Ukraine, the airspace of Ukraine, Russia and Moldova was closed until further notice. As a result, four of Wizz Air's aircraft were stranded in Ukraine, with one aircraft located in Lviv and three aircraft located in Kyiv.

The aircraft in Lviv, together with all six engines from the aircraft located in Kyiv, were successfully repatriated. Following the completion of airframe structural checks and engine inspections, the repatriated aircraft and engines returned to service without the need for significant additional repair work.

The airframes remaining in Kyiv are assessed to be in good condition and free from damage, based on available photographic evidence and information provided by local personnel. Preservation maintenance has been performed, and parking and storage procedures in line with industry standards are in place.

The total net carrying amount of the stranded assets as at the reporting date is €11.1 million. As these assets are not currently generating cash inflows, management performed an impairment assessment.

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Management evaluated various scenarios, including successful repatriation to the fleet, the feasibility of commencing operations in Ukraine in case of peace, the prospect of recovery under insurance arrangements, selling the assets in full or in part to third parties, and continued grounding with no recovery prospects. The scenarios considered range between full recovery and complete loss of the asset values. Based on the weighted probability assessment, management considers the carrying amount of the aircraft to be recoverable from the cash flows generated through the various scenarios assessed.

14. Intangible assets

	Software € million	Licences € million	CIP intangible assets € million	Total € million
Cost				
At 1 April 2024	100.9	36.8	10.2	147.8
Additions	—	—	32.6	32.6
Transfers	27.9	—	(27.9)	—
Disposals	(13.0)	(0.1)	—	(13.1)
FX translation effect	—	0.6	—	0.6
At 31 March 2025	115.8	37.3	14.9	167.9
Additions	—	—	49.1	49.1
Transfers	36.4	3.6	(40.0)	—
Disposals	(5.9)	—	—	(5.9)
FX translation effect	—	(1.4)	—	(1.4)
At 31 March 2026	146.3	39.5	24.0	209.7
Accumulated amortisation and impairment				
At 1 April 2024	55.0	0.1	—	55.1
Amortisation charge for the year	26.9	—	—	26.9
Disposals	(12.9)	(0.1)	—	(13.0)
At 31 March 2025	69.0	—	—	69.0
Amortisation charge for the year	31.8	—	—	31.8
Disposals	(5.9)	—	—	(5.9)
At 31 March 2026	94.9	—	—	94.9
Net carrying amount				
At 31 March 2026	51.4	39.5	24.0	114.8
At 31 March 2025	46.8	37.3	14.9	98.9

Licences are mainly related to landing slots purchased at London Luton Airport and at London Gatwick Airport. As these landing slots have no expiry date and are expected to be used in perpetuity, they are considered to have an indefinite life and are accordingly not amortised.

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15. Tax assets and liabilities

Deferred tax assets and liabilities recognised

	RoU assets € million	Lease liabilities € million	Provisions for other liabilities and charges € million	Property, plant and equipment € million	Tax loss carry- forwards € million	Hedge € million	Other € million	Total € million
At 1 April 2024	(127.2)	172.9	14.6	(18.9)	27.4	(3.3)	43.7	109.2
Credited/(charged) to:								
Profit or loss	(686.8)	792.8	0.7	10.1	(1.6)	—	104.9	220.1
Other comprehensive income	—	—	—	—	—	5.4	—	5.4
At 31 March 2025	(814.0)	965.7	15.3	(8.8)	25.8	2.1	148.6	334.7
Deferred tax assets	(814.0)	965.7	15.3	(8.8)	25.8	2.1	148.6	334.7
Deferred tax liabilities	—	—	—	—	—	—	—	—
(Charged)/credited to:								
Profit or loss	(93.0)	79.4	(0.6)	23.8	17.8	—	(23.4)	4.0
Other comprehensive income	—	—	—	—	—	(52.6)	(0.5)	(53.1)
At 31 March 2026	(907.0)	1,045.1	14.7	15.0	43.6	(50.5)	124.7	285.6
Deferred tax assets	(907.0)	1,045.1	14.7	15.0	43.6	(50.5)	124.7	285.6
Deferred tax liabilities	—	—	—	—	—	—	—	—

Assets: + / Liabilities: -

The total balance of deferred taxes is a €285.6 million asset (2025: €334.7 million asset) that only consists of deferred tax assets.

The €138.1 million net deferred tax asset recognised in relation to IFRS 16 RoU assets (€907.0 million) and lease liabilities (€1,045.1 million) is driven by the fact that certain subsidiaries of the Group recognise leasing fees in their income tax returns in line with contracts, on a straight-line basis, which differs from the timing of recognition under the IFRS 16 rules. Under IFRS 16, the lease-related expenses are forward loaded, i.e. at the beginning of the lease period, the Group IFRS financial statements cumulatively include more expense and a lower profit (or higher loss) than the tax returns.

The €14.7 million deferred tax asset was recognised in relation to provisions (e.g. for the carbon quota submission obligation in the EU Emissions Trading System) that are not deductible for tax purposes. This temporary difference will be reversed when the Company makes payments to settle the related liability and receives the tax deductions.

The €15.0 million net deferred tax liability was recognised in connection to property, plant and equipment, which is mainly driven by the different depreciation or capital allowance derived from the tax rules compared to the accounting depreciation of the assets. As part of the net balance, a deferred tax liability of €21.2 million (2025: €22.5 million) was recognised on the temporary difference related to a development reserve formed according to Hungarian corporate income tax rules. The development reserve formed at Wizz Air Hungary Limited is for future purchases of property, plant and equipment, and is deductible for tax purposes when it was formed, but no accounting depreciation will be tax deductible on the assets purchased in the future using the development reserve. During F26, property, plant and equipment were acquired utilising the development reserve, which resulted in a reduction of the reserve balance. Accordingly, this change affected the amount of the related deferred tax liability recognised.

The deferred tax assets of €43.6 million on tax loss carry-forwards are mainly attributable to the tax losses generated by Wizz Air UK Limited, Wizz Air Holdings Plc. in the current and previous years. Following the closure of operations in Abu Dhabi, Wizz Air Holdings Plc recognised impairment losses, resulting in tax losses available to be carried forward to future periods, which generated a deferred tax asset in F26.

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On the acquisition date of Duna Irodaház Limited, a taxable temporary difference of €21.9 million and a deductible temporary difference of €2.2 million were identified in relation to Duna Irodaház Limited's assets and liabilities acquired. As the acquisition did not qualify as a business combination and management considered that all other conditions of the initial recognition exemption in IAS 12 were met, no deferred taxes were recognised for the temporary differences on the date of acquisition and on the reporting date. For further details on the acquisition, see Note 16.

The majority of the deferred tax asset relating to other temporary differences and amounting to €124.7 million (2025: €148.6 million) is attributable to an intra-group sale of rights to purchase aircraft.

Unrecognised deferred tax liabilities

At 31 March 2026, the aggregate amount of temporary differences in respect of investment subsidiaries, branches and interest in associates is approximately €622.4 million (2025: €528.7 million). However, this liability was not recognised because the Group controls the dividend policy of its subsidiaries - i.e. the Group controls the timing of reversing related taxable temporary differences and the management is satisfied that they will not reverse in the foreseeable future. The local tax rate of the parent for the received dividend and capital gain is zero percent, so the unrecognised deferred tax liability would be nil.

Unrecognised deferred tax asset from tax loss carry forward

The tax loss carry forward for which the Group had not recognised a deferred tax asset as at 31 March 2026 amounted to €82.1 million (2025: €118.5 million). The tax losses for which no deferred tax asset was recognised do not expire.

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16. Subsidiaries and associates

The Group had the following subsidiaries as at 31 March 2026:

	Country of incorporation	Registered address	Principal activity	Class of shares held	Percentage held	Financial year end
Subsidiary undertakings						
Wizz Air Hungary Limited	Hungary	1	Airline operator	Ordinary	100	31 March
Cabin Crew Professionals Sp. Z.o.o.	Poland	2	Dormant	Ordinary	100	31 March
Wizz Air Bosnia LLC	Bosnia and Herzegovina	3	Crew company	Ordinary	100	31 December
Wizz Air Nederland Holding B.V.	The Netherlands	4	Dormant	Ordinary	100	31 March
Dnieper Aviation LLC	Ukraine	5	Dormant	Ordinary	100	31 December
Wizz Air Ukraine LLC	Ukraine	5	Dormant	Ordinary	100	31 December
Wizz Aviation Professionals S.R.L	Moldova	6	Crew company	Ordinary	100	31 December
Wizz Air UK Limited	UK	7	Airline operator	Ordinary	100	31 March
Wizz Air Finance Company B.V.	The Netherlands	11	Financing company	Ordinary	100	31 March
Wizz Air Fleet Management Limited	Hungary	1	Aircraft leasing	Ordinary	100	31 March
Wizz Air Abu Dhabi Limited	United Arab Emirates	8	Holding entity	Ordinary	49	31 March
Wizz Air Abu Dhabi LLC	United Arab Emirates	9	To be liquidated	Ordinary	49	31 March
Wizz Air Innovation Limited	Hungary	1	Service provider	Ordinary	100	31 March
Wizz Air Malta Limited	Malta	10	Airline operator	Ordinary	100	31 March
WAM Ventures Holding Limited	Malta	10	Holding entity	Ordinary	100	31 March
Wizz Air Asset Solutions Limited	Malta	10	Aircraft leasing	Ordinary	100	31 March
Wizz Air Aviation Services LLC	Hungary	1	Aircraft engineering	Ordinary	100	31 March
Duna Irodaház Limited	Hungary	1	Property Management	Ordinary	100	31 March

The Group had the following associate as at 31 March 2026:

	Country of incorporation	Registered address	Principal activity	Class of shares held	Percentage held	Financial year end
Firefly Green Fuels Limited	UK	12	SAF R&D	Ordinary	25	31 December

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Registered offices

1. 1095 Budapest, Lechner Ödön fasor 6, Hungary
2. ul. Wolnosci 90, 42-625 Pyrzowice, Poland
3. Dubrave Gornje bb, putnički terminal JP Medjunarodni aerodrome Tuzla d.o.o. prvi sprat, kancelarija 2 Živinice, Bosnia and Herzegovina
4. Kraijenhoffstraat 137 A, 1018RG Amsterdam, The Netherlands
5. Bulv. Tarasa Shevchenko 33-B, 3rd floor, 01032 Kyiv, Ukraine
6. MD-2005, str. Alexandr Puşkin, 47/1-5a, mun. Chişinău, Republic of Moldova
7. Percival House, 134 Percival Way, London Luton Airport Roundabout, Luton LU2 9NU, United Kingdom
8. 2426 ResCo-work06, 24, Al Sila Tower, Abu Dhabi Global Market Square, Al Maryah Island, Abu Dhabi, United Arab Emirates
9. Business Park 01, Plot P6, Office number 208, Abu Dhabi International Airport, Abu Dhabi, United Arab Emirates
10. Skyparks Business Centre, Level 2, Malta International Airport, Luqa LQA 4000, Malta
11. Herikerbergweg 238, Luna ArenA, 1101CM Amsterdam, The Netherlands
12. Temple Studios, Temple Gate, Bristol, BS1 6QA, United Kingdom

On 30 January 2026, and for cash, the Group acquired 100% of the shares and obtained control in Duna Irodaház Limited, the owner of the property that is partly leased by the Group as its headquarters. Substantially all of the other parts of the property are leased out to third-party tenants. From the acquisition date, Duna Irodaház Limited has been fully consolidated in the Group's consolidated financial statements.

Management assessed whether the transaction was a business combination by applying the so-called 'concentration test', which is an optional simplified assessment of whether an acquired set of activities and assets is not a business. The concentration test was met as substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset, i.e. the property. Therefore, management concluded that the acquisition was not a business combination but an acquisition of a set of assets and liabilities not constituting a business.

On the date of the acquisition, the Group paid Duna Irodaház Limited's intercompany loan to the financing company in the group of Duna Irodaház Limited's former owners. The cash outflow from the payment is presented as cash used in financing activities in the statement of cash flows and the purchase price paid is presented as investing cash flow in the same statement.

The cash purchase price is subject to adjustments based on the audited 31 January 2026 local GAAP accounts of Duna Irodaház Limited.

WA Pilot Academy Sp. Z.o.o. was liquidated on 31 December 2025.

Except for the above changes, there were no changes to the Group structure from 31 March 2025.

The Group entered into various financing arrangements to finance aircraft, including sale and leaseback, Japanese Operating Lease with Call Option (JOLCO), French Tax Lease (FTL) and Finance Lease (FL) structures. Some of these arrangements include Special Purpose Vehicles (SPV) in the financing structure, and in accordance with IFRS 10, where the Group has control of these entities, they are consolidated in the Group statement of financial position.

Certain subsidiaries have a financial year-end that differs from the Group's financial year-end due to the requirements of local legislation.

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17. Non-controlling interests

The following table summarises the information relating to Wizz Air Abu Dhabi Limited and Wizz Air Abu Dhabi LLC that has material NCI, before and after any intra-group eliminations.

	2026 € million Abu Dhabi LLC	2026 € million Abu Dhabi Limited	2026 € million Intra-group eliminations	2026 € million Abu Dhabi Consolidated
Summarised balance sheet				
Non-current assets	—	—	—	—
Current assets	118.6	359.2	(359.2)	118.6
Non-current liabilities	—	—	—	—
Current liabilities	(89.0)	(177.2)	174.8	(91.4)
Net assets/(liabilities)	29.6	182.0	(184.4)	27.2
Net assets/(liabilities) attributable to NCI	8.9	54.6	(67.2)	(3.7)
Revenue	95.8	—	—	95.8
Net (loss)/profit for the year	(3.1)	—	(3.2)	(6.3)
Other comprehensive income for the year, net of tax	10.7	3.2	—	13.9
Total comprehensive income	7.6	3.2	(3.2)	7.6
Net (loss)/profit for the year allocated to NCI	(0.9)	—	—	(0.9)
Other comprehensive income for the year, net of tax allocated to NCI	3.2	1.0	—	4.1
Cash flows from operating activities	34.6	—	—	34.6
Cash flows from investment activities	—	—	—	—
Cash flows used in financing activities (dividends to NCI: €nil)	(50.2)	—	—	(50.2)
Net (decrease)/increase in cash and cash equivalents	(15.6)	—	—	(15.6)

	2025 € million Abu Dhabi LLC	2025 € million Abu Dhabi Limited	2025 € million Intra-group eliminations	2025 € million Abu Dhabi Consolidated
Summarised balance sheet				
Non-current assets	247.4	46.3	(46.3)	247.4
Current assets	106.3	—	—	106.3
Non-current liabilities	(232.4)	(46.3)	43.7	(235.0)
Current liabilities	(283.8)	—	—	(283.8)
Net assets/(liabilities)	(162.5)	—	(2.6)	(165.1)
Net assets/(liabilities) attributable to NCI	(49.5)	—	—	(49.5)
Revenue	283.1	—	—	283.1
Net (loss)/profit for the year	(39.3)	—	0.2	(39.1)
Other comprehensive (expense)/income for the year, net of tax	0.2	—	—	0.2
Total comprehensive (expense)/income	(39.1)	—	0.2	(38.9)
Net (loss)/profit for the year allocated to NCI	(11.9)	—	—	(11.9)
Other comprehensive (expense)/income for the year, net of tax allocated to NCI	0.1	—	—	0.1
Cash flows from operating activities	23.1	—	—	23.1
Cash flows from investment activities	—	—	—	—
Cash flows used in financing activities (dividends to NCI: €nil)	(4.0)	—	—	(4.0)
Net (decrease)/increase in cash and cash equivalents	19.1	—	—	19.1

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18. Summarised financial information for investments in associates

Wizz Air has an interest in one individually immaterial associate, Firefly Green Fuels Limited ("Firefly"). Firefly is an SAF research and development company that operates in the UK.

In 2023, fulfilling its investment commitments stipulated in the investment agreement concluded between Wizz Air and other owners of Firefly in two tranches, Wizz Air invested a total of £5.0 million (€5.7 million) into Firefly, resulting in 25 per cent ownership. Wizz Air has no investment commitment going forward.

As Wizz Air has had significant representation (20 per cent) on the board of directors of Firefly since April 2023, Wizz Air concluded that it has significant influence over Firefly and therefore has applied the equity method of accounting for Firefly since April 2023.

The following table shows the carrying amount and Wizz Air's share of the net result and other comprehensive income of Firefly:

	Firefly Green Fuels Limited € million 31 March 2026	Firefly Green Fuels Limited € million 31 March 2025
Carrying amount of Firefly Green Fuels Limited	5.7	5.7
Percentage ownership interest	25.0%	25.0%
Share of net profit of associates	—	—
Share in other comprehensive income from investments	—	—

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19. Inventories

	31 March 2026 € million	31 March 2025 € million
Aircraft consumables	54.6	47.3
UK Emissions Trading Scheme (UK ETS) allowances	35.1	23.8
EU Emissions Trading Scheme (EU ETS) allowances (refer to Note 23)	216.0	200.8
Total inventories	305.7	271.9

During the year, remnant stock with a carrying amount of €1.1 million was written off to maintenance expenses (2025: €0.4 million). There was no write back in either year of any previous write-down of inventory.

Inventories totalling €34.7 million were recognised as maintenance materials and repair expenses in the year (2025: €27.6 million).

20. Trade and other receivables

	31 March 2026 € million	31 March 2025 € million
Non-current		
Receivables from lessors	11.2	31.0
Other receivables	13.9	14.7
Non-current trade and other receivables	25.1	45.7
Current		
Trade receivables	273.6	275.1
Receivables from lessors	2.1	0.5
Receivables from non-controlling interests (refer to Note 23)	43.3	—
Other receivables	43.6	38.1
Total current other receivables	89.0	38.6
Prepayments and deferred expenses	88.1	71.4
Accrued income	236.3	245.3
Current trade and other receivables	687.0	630.4
Total trade and other receivables	712.1	676.1

Receivables from lessors (both current and non-current) represent the deposits provided by the Group to lessors as security in relation to the lease contracts and in relation to the funding of future maintenance events.

Trade receivables included €193.1 million in receivables from contracts with customers (31 March 2025: €202.1 million). The amount consists mainly of credit card sales not yet transferred to the Group by the card acquirer, receivables from travel agencies and group bookings.

Credits received in the amount of €265.7 million are related to incentives and compensation from Original Equipment Manufacturers (OEMs) and other suppliers (2025: €353.6 million). These credits and compensations are accounted for as other income in the consolidated statement of comprehensive income.

Total trade and other receivables as at 31 March 2026 included financial instruments in the amount of €582.3 million (31 March 2025: €567.9 million).

Impairment of trade and other receivables

	31 March 2026 € million	31 March 2025 € million
Impaired receivables		
– trade receivables	(4.1)	(2.8)
Allowances on impaired receivables		
– other receivables	(0.4)	(0.5)

The Group recorded €2.1 million of receivables from Warsaw Modlin Airport during 2013 as compensation for damages, which was immediately impaired in full. However, the Group is legally claiming the full amount in court. The compensation claimed by the Group, plus interest, was awarded by the District Court of Warsaw in June 2018. However, the airport appealed against the decision, which is currently pending. There was no development regarding this receivable in this financial year.

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21. Derivative financial instruments

	31 March 2026 € million	31 March 2025 € million
Assets		
Non-current derivatives		
Cash flow hedges	31.2	1.3
Cross-currency interest rate swaps	10.7	0.5
Current derivatives		
Cash flow hedges	542.2	10.3
Cross-currency interest rate swaps	—	—
Total derivative financial assets	584.1	12.1
Liabilities		
Non-current derivatives		
Cash flow hedges	(2.3)	(6.3)
Cross-currency interest rate swaps	(41.3)	(7.1)
Current derivatives		
Cash flow hedges	(10.1)	(29.2)
Cross-currency interest rate swaps	(1.6)	—
Total derivative financial liabilities	(55.3)	(42.6)

Derivative financial instruments represent cash flow hedges and cross-currency interest rate swaps (see Note 3). In the case of cash flow hedges, the full value of a hedging derivative is classified as a current asset or liability if the remaining maturity of the hedged item is less than a year. In the case of cross-currency interest rate swaps, the full value of the derivative is classified as a current asset or liability if the remaining maturity of the deal is less than a year.

The changes in the net position of assets and liabilities in respect of open cash flow hedges are detailed in the consolidated statement of changes in equity.

The mark-to-market gains (cash flow hedges) were generated on gains on call options bought (as part of zero-cost collar instruments) that were in the money at year-end.

The mark-to-market losses (cash flow hedges) were generated on losses on put options sold (as part of zero-cost collar instruments) that were out of the money at year-end.

22. Restricted cash

	31 March 2026 € million	31 March 2025 € million
Non-current financial assets	45.2	36.3
Current financial assets	42.5	42.0
Total restricted cash	87.7	78.3

Restricted cash is not accessible by the Group. It comprises cash in bank against which there are letters of credit issued or other restrictions in place governing the use of that cash, resulting from agreements with aircraft lessors or other business partners. Restricted cash is excluded from cash and cash equivalents in the cash flow statement.

23. Borrowings

	31 March 2026 € million	31 March 2025 € million
Lease liability under IFRS 16	584.4	605.7
Unsecured debt	2.3	500.9
Secured debt	—	271.9
Loans from non-controlling interests	43.0	—
Liability related to JOLCO, FTL and FL contracts	186.2	139.4
Total current borrowings	815.9	1,517.9
Lease liability under IFRS 16	3,485.6	3,065.4
Secured debt	308.1	—
Loans from non-controlling interests	—	13.9
Liability related to JOLCO, FTL and FL contracts	2,344.8	1,991.3
Total non-current borrowings	6,138.5	5,070.6
Total borrowings	6,954.4	6,588.5

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Unsecured debt

On 19 January 2022, Wizz Air Finance Company B.V., a wholly owned subsidiary of Wizz Air Holdings Plc, issued a €500.0 million, 1.00 per cent Eurobond, fully and irrevocably guaranteed by the Company, under the €3,000.0 million EMTN programme. The Eurobond was fully repaid in January 2026. The EMTN programme was renewed in December 2025.

Bank overdrafts that are repayable on demand and are an integral part of cash management activities are included within unsecured debt in the amount of €2.3 million (31 March 2025: €0.6 million).

Secured debt

In December 2023, the Group entered into an ETS sale and repurchase agreement according to which EU allowances were sold for €253.6 million with a commitment to repurchase them in September 2024. In September 2024, the parties decided to extend the repurchase date to March 2026. In November 2025, the parties agreed to enter into a new agreement according to which EU allowances were sold for €307.5 million in March 2026 with a commitment to repurchase them in September 2027. The consideration received is recognised as a financial liability within secured debt. The difference between the sale price and the repurchase price is recognised as interest expense over the period between the sale date and the repurchase date. The facility does not contain any financial covenants.

Loans from non-controlling interests

On 14 July 2025, Wizz Air announced that it would cease Wizz Air Abu Dhabi's operations effective from 1 September 2025, and the intention to initiate a process of winding down the business primarily due to a strategic realignment of the Wizz Air Group. In August 2025, the non-controlling interests of Wizz Air Abu Dhabi increased the subscribed capital by €42.6 million (see in statement of changes in equity) of Wizz Air Abu Dhabi Limited and provided a cash loan of €30.0 million to help settle relevant Wizz Air Abu Dhabi third-party liabilities. The loan is repayable on demand.

This loan, together with a €13.0 million (2025: €13.9 million) loan provided in previous years totalling €43.0 million overall will be settled with a promissory note issued by the non-controlling interests to Wizz Air Abu Dhabi Limited in the same amount, in exchange for shares.

Short-term and variable lease payments

The Group recognised a €9.4 million expense relating to short-term leases (2025: €3.0 million) and a €nil expense relating to variable lease payments in the period (2025: €nil).

The maturity profile of borrowings as at 31 March 2026 is as follows:

	IFRS 16 aircraft and engine lease liability € million	IFRS 16 other lease liability € million	JOLCO, FTL and FL liability € million	Unsecured debt € million	Secured debt € million	Loans from non- controlling interests € million	Total € million
Payments due:							
Within one month	58.9	0.2	17.3	2.3	—	43.0	121.7
Between one and three months	53.0	0.5	31.4	—	—	—	84.9
Between three months and one year	469.8	2.0	137.5	—	—	—	609.3
Between one and two years	567.2	2.9	181.5	—	308.1	—	1,059.7
Between two and three years	529.0	2.4	187.0	—	—	—	718.4
Between three and four years	528.1	1.9	310.3	—	—	—	840.3
Between four and five years	516.0	1.9	206.3	—	—	—	724.2
More than five years	1,330.4	5.8	1,459.7	—	—	—	2,795.9
Total borrowings	4,052.4	17.6	2,531.0	2.3	308.1	43.0	6,954.4

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The maturity profile of borrowings as at 31 March 2025 is as follows:

	IFRS 16 aircraft and engine lease liability € million	IFRS 16 other lease liability € million	JOLCO, FTL and FL liability € million	Unsecured debt € million	Secured debt € million	Loans from non- controlling interests € million	Total € million
Payments due:							
Within one month	42.8	0.3	11.4	0.6	—	—	55.1
Between one and three months	95.7	0.6	26.3	—	—	—	122.6
Between three months and one year	463.7	2.6	101.7	500.3	271.9	—	1,340.2
Between one and two years	558.5	3.1	143.9	—	—	—	705.5
Between two and three years	480.0	3.3	148.1	—	—	—	631.4
Between three and four years	433.8	3.3	152.6	—	—	—	589.7
Between four and five years	426.5	3.3	281.9	—	—	—	711.7
More than five years	1,140.6	13.0	1,264.8	—	—	13.9	2,432.3
Total borrowings	3,641.6	29.5	2,130.7	500.9	271.9	13.9	6,588.5

The total cash outflow for leases during F26 was €812.3 million (2025: €761.3 million) and €213.7 million (2025: €165.8 million) for JOLCO, FTL and FL.

See details on right-of-use assets in Note 13.

24. Convertible debt

	31 March 2026 € million	31 March 2025 € million
Non-current convertible debt	24.7	25.2
Current convertible debt	1.1	0.3
Total convertible debt	25.8	25.5

Convertible debt comprises Convertible Notes held by Indigo Hungary LP and Indigo Maple Hill LP ("Indigo").

The principal and any accrued interest on the Convertible Notes are convertible into Ordinary Shares in Wizz Air Holdings Plc at conversion factors in the range of €1.0–€1.5 for one share as an option for Indigo. Such Ordinary Shares issued as a result of conversion in certain cases might be subject to restrictions on voting and dividend rights. Until the Notes are converted, interest on the Notes is payable in cash with a coupon rate of interest of 8 per cent per annum, twice a year in February and in August.

Convertible Notes are guaranteed by Wizz Air Hungary Limited – see Note 31.

For more information about the Group's exposure to interest rate risk, see Note 3.

25. Trade and other payables

	31 March 2026 € million	31 March 2025 € million
Non-current liabilities		
Accrued expenses	103.5	69.5
Other payables	0.1	—
Non-current trade and other payables	103.6	69.5
Current liabilities		
Trade payables	276.0	230.7
Payables to passengers	74.9	57.9
Other payables	46.5	37.7
Accrued expenses	903.6	712.5
Current trade and other payables	1,301.0	1,038.8
Total trade and other payables	1,404.6	1,108.3

Payables to passengers include refunds made in credits that can be used by customers for re-booking tickets for later dates or can be requested by customers for refunding by the Group in cash and other liabilities towards customers. Credits not eligible for a cash refund are classified as deferred income.

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Accrued expenses mainly include accruals for operating expenses such as airport and ground handling, fuel, ETS allowances, en-route and navigation, crew and maintenance-related expenses and liabilities for Regulation (EC) No. 261/2004 (EC261) compensation to customers in the amount of €16.7 million (31 March 2025: €13.0 million).

Based on the terms of the new ETS sale and repurchase agreement (please see Note 23), the Group recognised a one-off impact, resulting in a reduction of €23.0 million in the ETS surrender-related liability and the corresponding expense for F26.

The Group recognised a liability of €136.7 million for Regulation (EC) No. 261/2004 (EC261) and other flight disruption related compensation to customers in the period (2025: €166.5 million).

Total trade and other payables as at 31 March 2026 included financial instruments in the amount of €1,047.6 million (31 March 2025: €814.5 million).

26. Deferred income

	31 March 2026 € million	31 March 2025 € million
Non-current liabilities		
Deferred income	203.9	166.5
Current liabilities		
Unearned revenue	1,168.7	1,003.5
Other	11.4	9.8
	1,180.1	1,013.3
Total deferred income	1,384.0	1,179.8

Non-current deferred income represents the value of the benefit for the Group derived from credits and free aircraft components received from manufacturers and component suppliers, which will be recognised as a credit (a decrease in aircraft-related expenses) over the useful life of the respective asset.

The other category of the current deferred income mainly relates to other incentives and compensation from manufacturers.

Unearned revenue represents the value of tickets paid by passengers for which the flight service is yet to be performed, the value of membership fees paid but not yet recognised, the current part of the value of supplier credits received and credits provided to passengers with no cash conversion option in the amount of €8.0 million (31 March 2025: €32.5 million). Unearned revenue increased due to higher demand and ticket bookings made further in advance.

Unearned revenue of €1,168.7 million as at 31 March 2026 (31 March 2025: €1,003.5 million) will become revenue during F27 (subject to any cancellations that might happen after the year end).

27. Employee benefits

Share-based payments

The share-based payment charge in the financial statements for the year relates to employee share options issued during 2021–2025 under the Long-term Incentive Plan (LTIP), Senior Leadership Growth Plan (SLGP) and Value Creation Plan (VCP) of the Group. The expenses (other than social security) recognised in relation to these instruments totalled €17.1 million (2025: €11.6 million).

The options are classified as equity-settled share-based payments. The Company issues new shares for any options exercised, irrespective of the exercise method. The fair value of the awards and options is recognised as staff cost over the estimated vesting period with a corresponding charge to equity.

The Group announced on 6 August 2021 that it had signed a new long-term service agreement with József Váradi, the Group's founding Chief Executive Officer. The contract term is for five years and the terms of his service agreement are materially the same as his previous agreement, with the exception of a new long-term incentive arrangement, the Value Creation Plan (VCP), which targets a 20 per cent CAGR in the Group's share price over the next five years.

The fair value of the awards was calculated using a Monte Carlo simulation. This model simulates the share price of Wizz Air over the performance period, based on a number of assumptions, to calculate the proportion of an award which might vest and the value at the vesting date. By averaging the results of thousands of simulations, a robust valuation can be calculated adjusted to the volatility assumption used for the impact of COVID-19 on the Wizz Air share price. To account for the exclusion of the seven-month COVID-19 period, the date ranges have been expanded to ensure a full period of three or five years is covered. Had there not been a global pandemic, the assumptions would likely be three or five years to date of granting; however, COVID-19 caused significant volatility, particularly within the industry in which Wizz Air operates.

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The reason behind the assumptions on volatility is to make an estimate about the future; as a base principle, we apply the same volatility assumptions for the awards made on the same day. IFRS 2 states that historical levels should be observed for the same length of time as we look ahead to model the awards being valued, and this is the approach that was taken in these valuations.

Risk-free rates used to determine initial grant date fair values:

- ▶ F23 LTIP – yield on a zero-coupon UK government bond over three years: 1.83 per cent; and
- ▶ SLGP – yield on a zero-coupon UK government bond over five years: 1.91 per cent.

In accordance with IFRS 2, the resulting cost is charged to staff costs in the statement of comprehensive income and a corresponding increase in equity over the vesting period of the awards. The total amount is determined by reference to the fair value of the awards granted, including any market performance conditions, which are based on the Wizz Air share price, and that the individual must remain an employee over a specified period. The Group plans to settle the awards on vesting in equity. Non-market-based performance conditions in general are not incorporated into the fair value per share at the date of granting. Instead, the value recognised is adjusted at each reporting date to take account of current expectations regarding the number of shares due to vest. At the end of the performance period, this value is trued up to reflect the actual vesting level. The number of shares to be forfeited during the vesting period is based on an assumed level of management rotation at the start of the programme. This assumption is then regularly updated based on actual rotation of participants.

Modifications of share-based payment arrangements

In August 2023, the Group modified both the VCP and SLGP that were granted in August 2021.

Key modifications to the VCP are as follows:

- ▶ Both the performance period and vesting period were extended by two years (from five to seven years)
- ▶ Market performance conditions were modified to be expressed in absolute thresholds of share prices instead of share-price growth rates
- ▶ The ESG performance condition was also de-linked from the share price performance such that there is no longer a requirement for the threshold share price target to be met in order for the ESG element to vest

Key modifications to the SLGP are as follows:

- ▶ Both the performance period and vesting period were extended by two years (from five to seven years)
- ▶ Market performance conditions were modified to be expressed in absolute thresholds of share prices instead of share-price growth rates
- ▶ The share price threshold under which no awards will vest was lowered from £96.46 to £77.24

The fair value of the options at the date of the modification was determined to be £6.27 and £4.44 for the VCP and SLGP, respectively. The incremental fair value of the VCP and SLGP at £4.78 and £2.69, respectively, will be recognised as an expense over the period from the modification date to the end of the extended vesting period. The expense for the original option grant will continue to be recognised as if the terms had not been modified. The fair value of the modified options was determined using the same models and principles.

The modifications for the VCP and SLGP were approved by Shareholders at the AGM dated 2 August 2023.

On 30 May 2024, new restricted share awards (share options) were granted to senior leaders under the LTIP. The only vesting condition attached to those awards is a three-year service condition, i.e. employees concerned have to remain in the employment of Wizz Air until 30 May 2027. Due to the 100 per cent time-vested nature, the fair value of the options at the grant date was determined based on the spot share price as at that date, being £21.38 per share.

On 6 June 2025, new share awards (share options) were granted to senior leaders under the LTIP. The share awards are made up of a restricted (60%) and a performance (40%) part. The vesting period is three years. The vesting condition attached to both parts is to remain employed by Wizz Air until the vesting date, 5 June 2028. The additional vesting condition attached to the performance part is based on total shareholder returns during the vesting period measured against a peer group of European airlines. The fair value of restricted share options is £12.07, while that of performance share options is £7.76.

As approved by shareholders at the 25 September 2024 AGM, there were changes to the incentive plan of the CEO József Váradi as follows, to retain the incentive power of his share-based payment package:

- ▶ As a one-off grant, restricted share awards (share options) were granted at 300 per cent of his salary, on the same basis as the above mentioned LTIP awards granted on 30 May 2024, i.e. 100 percent time vested, with a vesting (service) period from 1 October 2024 to 1 October 2027.

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- ▶ From May 2025, further LTIP share awards (share options) were granted at 500 per cent of his salary, with both a three-year service condition and performance condition attached to them.
- ▶ The above mentioned VCP continues to operate, however, any value that vests under the above and future LTIP awards for the CEO will be netted off against any value vesting and payable under the VCP.

Value Creation Plan (VCP)

Share options issued during the financial year

Terms and conditions:

	All options	Performance options
Number of options	nil	nil
Exercise price	nil	nil
Vesting period		7 years
Termination		10 years

Senior Leadership Growth Plan (SLGP)

Share options issued during the financial year

Terms and conditions:

	All options	Performance options
Number of options	nil	nil
Exercise price	nil	nil
Vesting period		5 years
Termination		8 years

Long-term Incentive Plan (LTIP)

Share options issued during the financial year

Terms and conditions:

	All options	Restricted options	Performance options
Number of options	1,533,960	922,382	611,578
Exercise price	nil	nil	nil
Vesting period		3 years	3 years
Termination		10 years	10 years

Share price at grant date: £12.07.

Share options in issue

The number of VCP, SLGP and LTIP share options in issue at year-end is as follows:

	All options	Restricted options	Performance options
Outstanding at the beginning of the year	2,536,098.0	993,382.0	1,542,716.0
Granted during the year	1,533,960.0	922,382.0	611,578.0
Exercised during the year	(65,107.0)	(24,528.0)	(40,579.0)
Forfeited during the year	(359,767.0)	(101,484.0)	(258,283.0)
Outstanding at the end of the year	3,645,184.0	1,789,752.0	1,855,432.0
Exercisable at the end of the year	61,607.0	40,752.0	20,855.0

The weighted average remaining contractual life for the share options in issue at 31 March 2026 was seven years and eight months (seven years and seven months at 31 March 2025). The weighted average share price of the exercised options during F26 was £13.13 (F25 was £13.37).

Employee Share Option Plan (ESOP)

Share options issued during the financial years

There were no share options issued either during the year or in the previous year. The last options under the ESOP were issued in January 2015, and therefore by January 2018 all open options vested.

There are no individual performance conditions set for the employees to exercise their vested options other than the employees must be employed by one of the Group entities until and on the date the options are exercised.

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Share options in issue

At the end of the 2025 and 2026 financial years, there were no outstanding options.

Taxation

Under the terms of both programmes, all taxes payable on share options are the liability of the recipients of these benefits. However, in certain cases the Company or its subsidiaries have a legal obligation to pay the employer social security on the income realised by the recipients. To the extent the additional social security obligations can be estimated, the Group already makes a provision for these during the vesting period of the instruments.

28. Capital and reserves

Share capital

Number of shares	31 March 2026	31 March 2025
In issue at the beginning of the year	103,396,078	103,360,705
Issued during the year	65,107	35,373
In issue at the end of the year – fully paid	103,461,185	103,396,078
Ordinary Shares	103,461,185	103,396,078

Value of shares	2026 £'000	2026 €'000	2025 £'000	2025 €'000
<i>Authorised</i>				
Equity: 170,000,000 (2025: 170,000,000) Ordinary Shares of £0.0001 each and 80,000,000 (2025: 80,000,000) non-voting, non-participating Convertible Shares of £0.0001 each	25	34	25	34
<i>Allotted, called up and fully paid</i>				
Equity: 103,461,185 (2025: 103,396,078) shares of £0.0001 each	10	13	10	13
Ordinary Shares	10	13	10	13

During both F26 and F25, the increase in the total number of issued shares was due to the exercise of certain employee share options.

Ordinary Shares

The holders of Ordinary Shares are entitled to receive dividends as declared, and are entitled to one vote per share at meetings of the Company.

Convertible Shares

In March 2015, in relation to the listing of the Company's shares on the London Stock Exchange, certain convertible loans and notes (including accrued interest) were converted into non-voting, non-participating Convertible Shares of the Company. There were no Convertible Shares in issue at 31 March 2026 (2025: nil shares). The Company informed Indigo Hungary LP and Indigo Maple Hill LP (together "Indigo") on 1 June 2021 that the Company had elected to convert Indigo's entire holding of 17,377,203 Convertible Shares of £0.0001 each in the capital of the Company ("Convertible Shares") into Ordinary Shares of £0.0001 each in the capital of the Company ("Ordinary Shares"), on a one-for-one basis, in accordance with the Company's articles of association.

Share premium

The share premium has two main components. €207.2 million was recognised as a result of the Group reorganisation in October 2009. It represents the estimated fair value of the Group at the date of the transaction. The remaining €174.0 million (as at 31 March 2026) was recognised as a result of new share issues made since October 2009. These new share issues comprised the primary offering on the initial public offering of the Company's shares on the London Stock Exchange in March 2015, the conversion of previously issued convertible debt instruments into shares and the conversion of certain employee share options into shares. During F26, €nil (2025: €nil) was recorded in the share premium, all related to the conversion of employee share options.

Reorganisation reserve

A reorganisation reserve of €193.0 million was recognised as a result of the Group reorganisation in October 2009. It is equal to the difference between the fair value of the Group at the date of reorganisation, €209.0 million, and the share capital of the Group at the same date (€16.0 million).

Equity part of convertible debt

The equity part of convertible debt comprises the equity component of compound instruments issued by the Company. The amount of the convertible debt classified as equity of €8.3 million (2025: €8.3 million) is net of attributable transaction costs of €8.3 million.

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Share-based payment charge

The share-based payment balance of €64.3 million credit (2025: €47.2 million credit) corresponds to the recognised cumulative charges of share options and share awards provided to the employees and Directors under long-term incentive schemes. This balance is recognised directly in retained earnings.

Cash flow hedging reserve

The hedging reserve comprises the effective portion of the cumulative unrealised net change in the fair value of cash flow hedging instruments related to hedged transactions that have not yet occurred.

The gross amount of unrealised change in the fair value of cash flow hedging instruments was a €617.2 million gain (2025: €40.8 million loss), while the deferred tax effect was a €52.6 million loss (2025: €5.4 million gain). A €48.8 million gain (2025: €13.6 million loss) was recycled to profit or loss related to cash flow hedging instruments. For more information, please see Note 3.

Cost of hedging reserve

The hedging reserve comprises the time value of the cumulative unrealised net change in the fair value of cash flow hedging instruments related to hedged transactions that have not yet occurred.

The cost of hedging was a €16.5 million gain (2025: €32.8 million loss). No cost of hedging was recycled to profit or loss (2025: €nil). For more information, please see Note 3.

Cumulative translation adjustments

Cumulative translation adjustments included currency translation differences amounting to a €18.6 million gain (2025: €0.6 million gain), from which a €4.1 million gain related to non-controlling interests (2025: €0.1 million gain).

Retained earnings

There were no dividends paid or declared in F26 or F25. Share-based payments are charged to retained earnings.

29. Provisions for other liabilities and charges

	Aircraft maintenance € million	Other € million	Total € million
At 1 April 2024	263.6	10.7	274.3
Non-current provisions	144.2	0.1	144.3
Current provisions	119.4	10.6	130.0
Capitalised within property, plant and equipment	231.2	—	231.2
Charged to profit or loss	—	19.7	19.7
Used during the year	(153.5)	(14.5)	(168.0)
FX translation effect	(2.1)	—	(2.1)
At 31 March 2025	339.2	15.9	355.1
Non-current provisions	186.1	15.1	201.2
Current provisions	153.1	0.8	153.9
Capitalised within property, plant and equipment	322.9	—	322.9
Charged to profit or loss	—	6.1	6.1
Used during the year	(151.6)	(4.8)	(156.4)
FX translation effect	(13.4)	—	(13.4)
At 31 March 2026	497.1	17.2	514.3
Non-current provisions	262.8	16.3	279.1
Current provisions	234.4	0.8	235.2

Non-current provisions mainly relate to future aircraft maintenance obligations of the Group on leased aircraft and spare engines, falling due typically between one and five years from the reporting date. Current aircraft maintenance provisions relate to heavy maintenance obligations expected to be fulfilled in the coming financial year. The provision amount reflects management's estimates of the cost of heavy maintenance work that will be required in the future to discharge obligations under the Group's lease agreements (see Note 4). Maintenance provisions in relation to engines and APUs covered by power-by-the-hour agreements are netted off with the prepayments made to the maintenance service provider under such agreements in respect of the same group of engines and APUs.

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30. Financial instruments

Fair values

The fair values of the financial instruments of the Group together with their carrying amounts shown in the statement of financial position are as follows:

	Carrying amount 31 March 2026 € million	Fair value 31 March 2026 € million	Carrying amount 31 March 2025 € million	Fair value 31 March 2025 € million
Financial asset at fair value through other comprehensive income	3.7	3.7	3.7	3.7
Trade and other receivables due after more than one year	25.1	25.1	45.7	45.7
Restricted cash	87.7	87.7	78.3	78.3
Derivative financial assets	584.1	584.1	12.1	12.1
Trade and other receivables due within one year	557.2	557.2	522.2	522.2
Cash and cash equivalents	1,085.9	1,085.9	597.5	597.5
Cash deposits	952.8	952.8	1,060.2	1,060.2
Trade and other payables due after more than one year	(27.0)	(27.0)	(16.0)	(16.0)
Trade and other payables due within one year	(1,020.6)	(1,020.6)	(798.5)	(798.5)
Derivative financial liabilities	(55.3)	(55.3)	(42.6)	(42.6)
Convertible debt	(25.8)	(25.8)	(25.5)	(25.5)
Borrowings	(6,644.0)	(6,338.9)	(5,815.7)	(5,674.4)
Secured debt	(308.1)	(289.4)	(271.9)	(261.8)
Unsecured debt	(2.3)	(2.3)	(500.9)	(489.7)
Deferred income	(7.6)	(7.6)	(5.5)	(5.5)
Net balance of financial instruments (liability)	(4,794.2)	(4,470.4)	(5,156.9)	(4,994.3)

The fair value of the Eurobonds is estimated using quoted prices (Level 1), derivatives (Note 3) and lease liabilities are valued using Level 2 methodology, and the fair value of all other financial assets and financial liabilities is estimated using Level 3 in the fair value hierarchy.

Financial assets measured at fair value through profit or loss:

	Carrying amount 31 March 2026 € million	Carrying amount 31 March 2025 € million
Derivative financial assets	584.1	12.1
Total	584.1	12.1

Financial liabilities measured at fair value through profit or loss:

	Carrying amount 31 March 2026 € million	Carrying amount 31 March 2025 € million
Derivative financial liabilities	55.3	42.6
Total	55.3	42.6

Where available, the fair values of financial instruments were determined by reference to observable market prices, where the instruments are traded. The fair value of financial instruments that are not traded in an active market (such as long-term deposits among non-current other receivables) is determined by estimated discounted cash flows.

The carrying amount less impairment provision of trade receivables and payables is assumed to approximate their fair values due to the short-term nature of trade receivables and payables. Long-term financial assets and liabilities which are classified as at fair value through profit and loss are recognised at fair value.

Trade and other receivables due after more than one year are almost exclusively maintenance reserves, with an average term of approximately four years. The fair value of these assets is determined by discounting at a rate of interest of the four-year US dollar swap rate prevailing on the last day of the financial year. The carrying amount of the Level 3 instruments within trade and other receivables is considered to be the fair value, as discounting has an immaterial effect.

The fair value of derivative financial instruments is either estimated by a third-party front office system as per their industry practice or determined by the financial institutions that issued the respective derivative. Both the third-party front office system, as well as the financial institutions, use generally accepted valuation techniques, principally the Black-Scholes model and discounted cash flow models.

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The fair value of lease liabilities is determined by discounting the future contractual cash flows with the discount rate (incremental borrowing rate) prevailing at the year end.

Gains and losses

The following net realised FX gains or losses were recognised in the consolidated statement of comprehensive income in relation to the derecognition of financial assets measured at amortised cost:

- ▶ during the year, €7.3 million loss (2025: €19.5 million gain) on cash and cash equivalents;
- ▶ during the year, €67.5 million loss (2025: €nil) on cash deposits; and
- ▶ no material realised FX on restricted cash and trade and other receivables.

See Note 10 for details of interest income recognised in F26 and F25.

Effective interest rates analysis

Interest-bearing financial liabilities

The following table indicates the effective interest rate of the interest-bearing liabilities of the Group on the reporting date and the periods in which they mature. Lease liability and secured debt are mainly denominated in US dollars, while unsecured debt and convertible debt are denominated in euros (see Note 3).

	31 March 2026						31 March 2025					
	Effective interest rate	Total € million	Within one year € million	One to two years € million	Two to five years € million	Above five years € million	Effective interest rate	Total € million	Within one year € million	One to two years € million	Two to five years € million	Above five years € million
Convertible Notes	7.42%	25.8	1.1	24.7			7.42%	25.5	0.3	25.2	—	—
Unsecured debt	—%	2.3	2.3	—	—	—	1.16%	500.9	500.9	—	—	—
Secured debt	3.73%	308.1	—	308.1	—	—	5.12%	271.9	271.9	—	—	—
IFRS 16 aircraft engine lease liability	4.80%	4,052.4	581.7	567.2	1,573.1	1,330.4	4.22%	3,641.6	602.2	558.5	1,340.3	1,140.6
IFRS 16 other lease liability	3.14%	17.6	2.7	2.9	6.2	5.8	3.39%	29.5	3.5	3.1	9.9	13.0
JOLCO, FTL and FL liability	3.32%	2,531.0	186.2	181.5	703.6	1,459.7	3.18%	2,130.7	139.4	143.9	582.6	1,264.8
Total		6,937.2	774.0	1,084.4	2,282.9	2,795.9		6,600.1	1,518.2	730.7	1,932.8	2,418.4

Interest earning financial assets

The Group invested excess cash primarily in euro- and US dollar-denominated short-term time deposits at market rates at major banking groups.

Changes in liabilities arising from financing activities

The following table includes changes in net borrowings (including convertible debt) reconciled with their effects on the consolidated statement of cash flows.

	31 March 2026 € million	31 March 2025 € million
Net borrowings at the beginning of the year*	6,614.0	6,269.7
Proceeds from new loans	79.2	245.6
Repayment of loans	(791.4)	(720.0)
Repayment of unsecured debt	(500.0)	—
Proceeds from secured debt	22.8	—
Repayment of secured debt	—	(240.8)
Transactions with non-controlling interests	30.0	—
Paid interest	(244.5)	(223.5)
Repayment of other loan	(23.6)	—
Change in net borrowings from cash flows	(1,427.5)	(938.7)
New non-cash borrowings	1,702.4	1,059.7
Interest expense	267.0	249.2
Exchange differences	(193.8)	(11.6)
Other non-cash items	18.3	(14.3)
Net borrowings at the end of the year*	6,980.4	6,614.0

* At 31 March 2026, €2.3 million (31 March 2025: €0.6 million) is related to overdrafts. In the consolidated statement of cash flows, this amount was included within cash and cash equivalents, decreasing its total balance, instead of presenting it separately.

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

31. Financial guarantees

The Company has provided parent guarantees to certain lessors of its aircraft fleet, to guarantee the performance of its airline subsidiaries under the respective lease contracts.

In April 2018, the Company provided a parent guarantee to the UK Civil Aviation Authority, to guarantee the performance of Wizz Air UK Limited in the context of the UK operating licence application process of Wizz Air UK Limited.

The note purchase agreement (for Convertible Notes) contains a guarantee and indemnity, pursuant to which Wizz Air Hungary Limited, *inter alia*, guarantees for Indigo Hungary LP and Indigo Maple Hill LP the punctual performance by the Company of its obligations under the note purchase agreement.

32. Capital commitments

At 31 March 2026, the Group had the following contracted capital commitments:

- ▶ A commitment to purchase 254 Airbus aircraft of the A320 family in the period 2026–2032. The total commitment is valued at \$38.5 billion (€33.6 billion) based on list prices last published in 2018 and escalated annually until the reporting date based on contract terms (2025: \$46.2 billion (€42.6 billion) to purchase 300 Airbus aircraft of the A320 family in the period 2025–2030). At 29 May 2026, out of the 254 aircraft, 33 are subject to delivery in F27 while financing is already contracted for 27 aircraft. The Group uses various financing arrangements to finance aircraft, including Sale and Leaseback, Japanese Operating Lease with Call Option (JOLCO), French Tax Lease (FTL) and Finance Lease (FL) structures. In addition, Original Equipment Manufacturer (OEM) backstop financing may also be available, supplemented by a partial self-contribution.
- ▶ The Wizz Air Group has committed to purchasing 45 IAE “neo” (GTF) spare engines in the period 2026–2028 valued at \$1.0 billion (€904.6 million) based on 2026 list prices. This follows a previous commitment in 2025 valued at \$22.3 million (€20.6 million), based on 2025 list prices, to acquire one IAE “neo” (GTF) spare engine in 2025. At 29 May 2026, out of the 45 engines, 19 are subject to delivery in F27, however, none of them are covered by financing contracts.

33. Contingent liabilities

Legal disputes

European Commission state aid investigations

Between 2011 and 2015, the European Commission initiated state aid investigations with respect to certain arrangements between Wizz Air and the following airports: Timișoara, Cluj-Napoca, Târgu Mureș, Beauvais and Girona. In the context of these investigations, Wizz Air has submitted its legal observations and supporting economic analyses of the relevant arrangements to the European Commission, which are currently under review. The European Commission has given notice that the state aid investigations involving Wizz Air will be assessed on the basis of the new “EU guidelines on state aid to airports and airlines”, which were adopted by the European Commission on 20 February 2014. Where relevant, Wizz Air has made further submissions to the European Commission in response to this notification. In relation to the Timișoara arrangements, the European Commission confirmed on 24 February 2020 that the arrangements did not constitute state aid. We are awaiting decisions in relation to the other airport arrangements mentioned herein above. Ultimately, an adverse decision by the European Commission could result in a repayment order for the recovery from Wizz Air of any amount determined by the European Commission to constitute illegal state aid. None of these ongoing investigations are expected to lead to exposure that is material to the Group.

No provision has been made by the Group in relation to these issues because there is currently no reason to believe that the Group will incur charges from these cases.

34. Related parties

Identity of related parties

Related parties are:

- ▶ Indigo Hungary LP and Indigo Maple Hill LP (collectively referred to as "Indigo" here), because of its shareholding (see Note 24 and 28) and the appointment of two Directors to the Board of Directors (all in service at 31 March 2026); and
- ▶ key management personnel (Directors and Officers).

Indigo, Directors and Officers collectively held 16.0 per cent of the Ordinary Shares of the Company as at 31 March 2026 (2025: 25.7 per cent).

Transactions with related parties

Transactions with Indigo and its affiliates

At 31 March 2026, Indigo held 14,759,645 Ordinary Shares, equal to 14.3 per cent of the Company's issued share capital (2025: 24,684,895 Ordinary Shares, 23.9 per cent).

Indigo has an interest in convertible debt instruments issued by the Company (see Note 24). The Company's liability to Indigo, including principal and accrued interest, was €25.8 million as at 31 March 2026 (2025: €25.5 million).

During the year ended 31 March 2026, the Company entered into the following transactions:

- ▶ The Company recognised interest expense on convertible debt instruments held by Indigo in the amount of €2.2 million (2025: €1.9 million).
- ▶ To modulate its near-term fleet growth, the Group took delivery of and immediately sold three aircraft to an aircraft lessor for onward leasing to a related airline in exchange for a right to be assigned three future deliveries from that airline. This resulted in a net gain of €2.3 million recognised in other income.

Transactions with key management personnel

Officers (members of executive management) and Directors of the Board are considered to be key management personnel. The compensation of key management personnel, including Non-Executive Directors, is as follows:

	2026 € million	2025 € million
Salaries and other short-term employee benefits	11.2	9.9
Social security costs	1.6	1.2
Share-based payments	13.6	9.6
Total key management compensation expense	26.4	20.7

There were no termination benefits paid to any key management personnel in the year or the previous year.

The CEO participates in the voluntary pension scheme, which was introduced for the wider workforce in F26. There were no post-employment benefits or other long-term benefits provided to any key management personnel in the year or the previous year.

There were no material transactions with related parties during the financial year, except as indicated below.

The Group has contracted with companies that are related to the CEO. The total paid for such goods and services in F26 was €3.8 million (2025: €3.6 million). The main service purchased was to provide machine-learning capabilities with regard to ticket and ancillary pricing, revenue forecasting and operational disruption management. The amount paid for this service in F26 was €3.7 million (2025: €3.5 million), which in the judgement of the Board was not material. On 31 March 2026, the outstanding amount payable to the related party was €0.9 million (31 March 2025: €0.7 million).

35. Subsequent events

Based on the assessment conducted, no material subsequent events have been identified that would necessitate disclosure in the financial statements for the reporting period.

36. Ultimate controlling party

In the opinion of the Directors, there is no individual controlling party in relation to the Company's issued Ordinary Shares.

On 29 December 2020, Wizz Air Holdings Plc announced its decision to treat as Restricted Shares certain Ordinary Shares held by Non-Qualifying Nationals and to issue to such shareholders Restricted Share Notices ("Disenfranchisement"). This is because from 1 January 2021, UK nationals were no longer to be treated as Qualifying Nationals with regard to European airline ownership requirements, notwithstanding the UK-EU Trade and Cooperation Agreement. Therefore, the Board resolved to exercise its power under the articles to serve Restricted Share Notices on Non-Qualifying National Shareholders, specifying that, from 1 January 2021, in respect of their Restricted Shares they cannot attend or speak or vote at any general meetings of the Company. The rights to attend (whether in person or by proxy), to speak and to demand and vote on a poll in respect of the Restricted Shares shall vest in the Chairman of such meeting, who will be a Director who is a Qualifying National. Each such Director will give an irrevocable undertaking not to vote with any such Restricted Shares.

The Board has determined, pursuant to the articles, that the fairest and most appropriate method to implement the Disenfranchisement is for the same proportion of each Non-Qualifying National's (including each UK national's) shareholding to be designated as Restricted Shares.

- ▶ A **"Qualifying National"** includes: (i) EEA nationals; (ii) nationals of Switzerland; and (iii) in respect of any undertaking, an undertaking which satisfies the conditions as to nationality of ownership and control of undertakings granted an operating licence contained in Article 4(f) of Regulation (EC) No. 1008/2008 of the European Commission, as such conditions may be amended, varied, supplemented or replaced from time to time, or as provided for in any agreement between the EU and any third country (whether or not such undertaking is itself granted an operating licence).
- ▶ A **"Non-Qualifying National"** includes: any person who is not a Qualifying National in accordance with the definition above.

To protect the EU airline operating licence of Wizz Air Hungary Limited and Wizz Air Malta Limited (subsidiaries of the Company), the Board has resolved to continue to apply a disenfranchisement of Ordinary Shares held by non-EEA Shareholders in the capital of the Company. This will continue to be done on the basis of a "Permitted Maximum" of 45 per cent pursuant to the Company's articles of association ("the Permitted Maximum"). In preparation for the 2025 Annual General Meeting (AGM), on 23 July 2025 the Company sent a Restricted Share Notice to Non-Qualifying registered Shareholders, informing them of the number of Ordinary Shares that will be treated as Restricted Shares. We will provide further details simultaneously with the notice of the 2026 Annual General Meeting.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WIZZ AIR HOLDINGS PLC

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

In our opinion, Wizz Air Holdings Plc's group financial statements:

- ▶ give a true and fair view of the state of the group's affairs as at 31 March 2026 and of its profit and cash flows for the year then ended;
- ▶ have been properly prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union; and
- ▶ have been prepared in accordance with the requirements of the Companies (Jersey) Law 1991.

We have audited the financial statements, included within the Annual Report and Accounts F26 (the "Annual Report"), which comprise:

- ▶ the Consolidated statement of financial position as at 31 March 2026;
- ▶ the Consolidated statement of comprehensive income for the year then ended;
- ▶ the Consolidated statement of changes in equity for the year then ended;
- ▶ the Consolidated statement of cash flows for the year then ended; and
- ▶ the notes to the financial statements, comprising material accounting policy information and other explanatory information.

Our opinion is consistent with our reporting to the Audit and Risk Committee.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the Financial Reporting Council's ("FRC") Ethical Standard, as applicable to listed public interest entities in accordance with the requirements of the Crown Dependencies' Audit Rules and Guidance for market-traded companies, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

To the best of our knowledge and belief, we declare that non-audit services prohibited by the FRC's Ethical Standard were not provided.

Other than those disclosed in note 7, we have provided no non-audit services to the company or its controlled undertakings in the period under audit.

Our audit approach

Overview

Audit scope

- ▶ The group financial statements are a consolidation of Wizz Air Holdings Plc, its main trading subsidiaries (Wizz Air Hungary Limited, Wizz Air UK Limited, Wizz Air Abu Dhabi LLC and Wizz Air Malta Limited), plus a number of insignificant intermediate holding and smaller trading companies, and companies that are dormant.
- ▶ The accounting for these entities and the group consolidation is centralised in Budapest, Hungary.
- ▶ Whilst the consolidated results are derived from a number of legal entities, due to the internal reporting process and centralised maintenance of accounting records, our audit approach is to audit the consolidated results as one component.

Key audit matters

- ▶ Accuracy of IFRS 16 "Leases" input data
- ▶ Aircraft maintenance provisioning
- ▶ Recoverability of deferred tax assets

Materiality

- ▶ Overall materiality: €50,000,000 (2025: €46,000,000) based on approximately 0.9% of total revenue.
- ▶ Performance materiality: €37,500,000 (2025: €34,000,000).

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WIZZ AIR HOLDINGS PLC

The scope of our audit

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements.

Key audit matters

Key audit matters are those matters that, in the auditors' professional judgement, were of most significance in the audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by the auditors, including those which had the greatest effect on: the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team. These matters, and any comments we make on the results of our procedures thereon, were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

This is not a complete list of all risks identified by our audit.

The key audit matters below are consistent with last year.

Key audit matter	How our audit addressed the key audit matter
<i>Accuracy of IFRS 16 "Leases" input data</i> The group recognised right-of-use ("RoU") assets of €3,022.5 million and associated lease liabilities of €4,070.0 million at 31 March 2026. The RoU assets and lease liabilities largely relate to aircraft leases and are calculated based on discounted future lease payments. These calculations involve assumptions including, but not limited to, the determination of the lease payments, the expected lease term, consideration of extension options and the discount rate used to determine the liabilities. We focused on this area because input data errors for new leases or a failure to accurately capture changes in lease contracts in the year could materially impact the lease accounting given the value of an individual aircraft lease. There was also a new system implemented for IFRS 16 accounting in F26. Refer to the Material accounting policies note 2, note 4 for management's disclosures of the relevant judgements and estimates involved in determining the IFRS 16 balances at 31 March 2026 and notes 13 and 23 which disclose the RoU assets and lease liability balances and movements, respectively.	We understood and evaluated the process followed by management to account for its leases under IFRS 16. We tested the integrity of management's new system which was used to perform the lease liability and RoU asset calculations by testing that its IT general controls are operating effectively. We tested the accuracy of the underlying data used in management's system calculation for new leases in the year to supporting lease documentation, as well as the transfer of data between old and new systems for existing leases. We also tested the appropriateness of the other significant assumptions used for lease additions in the year. This included the discount rates applied to future lease payments for lease additions. Where leases contained an option for early termination or extension, we considered management's assessment of the likelihood of the option being exercised, based on the nature of the assets and the terms including changes in the period under option. Using a digital audit solution, we reperformed the calculation of the asset, liability, depreciation and interest entries relating to the accounting for leases under IFRS 16 and compared the results to the values generated by management's system and found the difference to be within acceptable thresholds. We assessed the adequacy of disclosures in notes 2 and 4 in respect of the accounting policies and significant judgements and estimates involved in determining the IFRS 16 balances and the disclosures in notes 13 and 23 for leases. We did not identify any material uncorrected misstatements from our work on IFRS 16.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WIZZ AIR HOLDINGS PLC

<i>Aircraft maintenance provisioning</i> The group operates aircraft which are held under lease arrangements and incurs liabilities for maintenance costs in respect of leased aircraft in line with the terms of its aircraft leases. Under these lease agreements, the group is contractually committed to either return the aircraft in a certain condition or to compensate the lessor based on the actual condition of the aircraft and its major components upon return. The group uses the "strict obligation" method of accounting for such costs under which provision is made for the minimum unavoidable costs of specific future maintenance obligations created by the lease at the time when such obligations become certain. Maintenance provisions of €497.1 million for aircraft maintenance costs in respect of leased aircraft are recorded in the financial statements at 31 March 2026 (refer to note 29 to the financial statements). At each balance sheet date, the calculation of the maintenance provision includes a number of variable factors and assumptions including the likely utilisation of the aircraft; the expected cost of the heavy maintenance check at the time it is expected to occur; the condition of the aircraft; and the lifespan of life-limited parts. We focused on this area because an inherent level of management judgement and estimation is required in determining the above variable factors and assumptions on an aircraft-by-aircraft basis. This includes a commercial decision on whether to perform future maintenance based on expected flying hours or to avoid this and pay compensation to the lessor at the end of the lease. There was also a new system implemented for maintenance accounting in F26. Refer to the Material accounting policies note 2 and note 4 for management's disclosures of the relevant judgements and estimates involved in calculating the maintenance provisions required, as well as note 29 for specific disclosures relating to the maintenance provisions.	We understood and evaluated the process followed by management to determine its maintenance provision, including the input data, assumptions and significant judgements and estimates used. We tested the integrity of the new maintenance provision system used by management, by testing the effectiveness of its IT general controls and reviewing the code for specific automated calculations therein. We also assessed the process by which the variable factors used within the provision calculation were appropriately estimated by performing the following procedures: • Comparing the cost assumptions in the maintenance provision system with recent invoices; inspecting approved maintenance plans; as well as validating a sample of current flight hours and flight cycles to non-financial data sources. • Performing a look back test to assess the accuracy of past estimates. • Testing the input data through agreement to underlying lease contracts, focusing specifically on new and amended contracts in F26, as well as the transfer of data from old to new systems for existing leases, and considering whether the planned maintenance could be materially impacted by risks associated with climate change. • Understanding the planned maintenance schedule and discussing it with management's expert who advises on maintenance requirements. • Testing material manual adjustments to the provision amount calculated by the maintenance provision system. • Re-performing calculations on a sample basis. We tested the short and long-term classification of the provision. We assessed the adequacy of disclosures in notes 2 and 4 in respect of the accounting policies and significant judgements and estimates involved in maintenance provisioning and the disclosures in note 29 for maintenance. We did not identify any material uncorrected misstatements from our work on maintenance provisions.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WIZZ AIR HOLDINGS PLC

<i>Recoverability of deferred tax assets</i> Deferred tax assets can be recognised to the extent it is probable that there will be sufficient future taxable profits to utilise them. The group recognised deferred tax assets of €285.6 million at 31 March 2026. The recoverability of these deferred tax assets is based on a number of significant assumptions. The entity level forecasts of future taxable profits include a number of assumptions regarding the future and thus estimation uncertainty. They cover an extended period to demonstrate the reversal of timing differences giving rise to the deferred tax assets recognised. This period goes beyond the group's normal three-year planning horizon and involves assumptions regarding revenue and operating cost levels and fleet utilisation. Refer to the Material accounting policies note 2 and note 4 for management's disclosures of the relevant judgements and estimates involved in assessing the recoverability of deferred tax assets, as well as note 11 for details of the deferred tax credit recognised in the year and note 15 for specific disclosures relating to the deferred tax asset balances.	We understood and evaluated management's process of preparing deferred tax calculations. We tested the deferred tax calculations for arithmetic accuracy and validated input data. We evaluated management's methodology for assessing the recoverability of deferred tax assets. The recognition of a deferred tax asset is supported by the availability of sufficient probable taxable profits in future periods against which temporary tax-deductible differences can be utilised. We assessed the reasonableness of assumptions underpinning the future forecasts. In doing this, we considered whether the taxable profit growth assumed was supportable. Where applicable we assessed the consistency of the forecasts used to justify the recognition of deferred tax assets to those used elsewhere in the business, including for the going concern assessment and impairment assessment of the fleet cash generating unit. We also assessed the adequacy of disclosures over this area. We did not identify any material uncorrected misstatements from our audit work.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WIZZ AIR HOLDINGS PLC

How we tailored the audit scope

We tailored the scope of our audit to ensure that we performed enough work to be able to give an opinion on the financial statements as a whole, taking into account the structure of the group, the accounting processes and controls, and the industry in which it operates.

The group consists of one reporting segment, being the airline business. It includes the results of the legal entities of Wizz Air Holdings Plc and its trading subsidiaries, the main ones being Wizz Air Hungary Limited, Wizz Air UK Limited, Wizz Air Abu Dhabi LLC and Wizz Air Malta Limited, together with branch operations. Whilst the consolidated results consist of a number of legal entities, due to the internal reporting process and maintenance of centralised entity and consolidated general ledgers for the group, our audit approach is to audit the consolidated results as one component. The accounting for these entities and the group consolidation is centralised in Budapest, Hungary.

The group audit is performed by a single engagement team comprising individuals based in the UK and in Hungary together with an offshore support function, tax and treasury specialists and valuation experts. The operations are audited by applying our collective knowledge and understanding of the group and its financial reporting processes and controls.

The audit work is largely performed by members of our engagement team based in Hungary who are directed and supervised by the UK team members both virtually and during their visits to Hungary. The UK team members attended all Audit and Risk Committee meetings, either in person or virtually. This gave us the evidence we required for our opinion on the consolidated financial statements as a whole.

The impact of climate risk on our audit

The Sustainability Report within the Annual Report describes the group's strategy to reduce carbon emissions and explains how climate change could impact the group's business but also provides a number of opportunities. The group has publicly set out its commitment to reducing carbon emission intensity by 25% by 2030 relative to F20 levels and has a strategy aligned to meeting this including the use of sustainable aviation fuel ("SAF") and investments in SAF production and supply companies. A number of financial risks could arise from both the transitional and physical risks associated with climate change. Management, assisted by external experts, has evaluated these as disclosed in the Sustainability Report. This has then informed the evaluation of financial risks that have been reflected by management in the preparation of the financial statements to the extent that they can be forecast at present or conclusions as to why no material impact is expected. The future financial impacts of climate change are clearly uncertain given the timeframe involved and how Governments, global markets, corporations and society respond.

As part of our audit we have made enquiries of management to understand the work performed by management and its experts to assess the potential impacts of climate change on the group and leading to the disclosures in the Annual Report, which includes the group's Task Force on Climate-related Financial Disclosures ("TCFD") disclosures, and the resultant impact on the financial statements. We have used this information and understanding to assess the impact on the financial statements and our audit thereof. We have also considered the consistency of this assessment with the communications of climate related impacts both in the Annual Report and other sources such as the group's website and its public submission to the Carbon Disclosure Project.

Overall management has concluded, having considered both the physical and transition risks arising from climate change, that there is currently no material impact that it can forecast impacting the F26 results or financial position. The key areas of the financial statements where the potential impact of climate was considered are as follows:

- ▶ The accounting for emission trading scheme ("ETS") allowances used by the group to meet its obligations under the EU and UK ETS schemes (see note 2);
- ▶ The group's going concern assessment covering a period of at least 12 months from the date of signing of the financial statements (see note 2 and the Conclusions relating to going concern section below);
- ▶ The useful economic lives and residual value of aircraft and spare engines, maintenance assets and parts and associated depreciation of these assets (see note 2);
- ▶ The impact on the impairment assessment of the group's aircraft fleet (see note 13);
- ▶ The impact on the recoverability of deferred tax assets recognised (see notes 4 and 15 of the financial statements and key audit matter above); and
- ▶ The impact on maintenance provisioning (see notes 4 and 29 of the financial statements and key audit matter above).

Our procedures did not identify any material impact in the context of our audit of the financial statements as a whole for the year ended 31 March 2026. The future estimated financial impacts of climate risk are clearly uncertain given the medium to long term timeframes involved and their dependency on how Governments, global markets, corporations and society respond to the issue of climate change and the speed of technological advancements that may be necessary in the sector. Accordingly, the financial statements cannot capture all possible future outcomes as these are not yet known.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WIZZ AIR HOLDINGS PLC

Materiality

The scope of our audit was influenced by our application of materiality. We set certain quantitative thresholds for materiality. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures on the individual financial statement line items and disclosures and in evaluating the effect of misstatements, both individually and in aggregate on the financial statements as a whole.

Based on our professional judgement, we determined materiality for the financial statements as a whole as follows:

Overall group materiality	€50,000,000 (2025: €46,000,000)
How we determined it	Approximately 0.9% of total revenue
Rationale for benchmark applied	We considered various potential benchmarks including profit before tax and revenue and concluded, using professional judgement, that total revenue (2025: total revenue) continues to be an appropriate benchmark for the current year audit and revenue continues to be a key performance metric for the group.

We use performance materiality to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements exceeds overall materiality. Specifically, we use performance materiality in determining the scope of our audit and the nature and extent of our testing of account balances, classes of transactions and disclosures, for example in determining sample sizes. Our performance materiality was 75% (2025: 75%) of overall materiality, amounting to €37,500,000 (2025: €34,000,000) for the group financial statements.

In determining the performance materiality, we considered a number of factors - the history of misstatements, risk assessment and aggregation risk and the effectiveness of controls - and concluded that an amount at the upper end of our normal range was appropriate.

We agreed with the Audit and Risk Committee that we would report to them misstatements identified during our audit above €2,500,000 (2025: €2,250,000) as well as misstatements below that amount that, in our view, warranted reporting for qualitative reasons.

Conclusions relating to going concern

Our evaluation of the directors' assessment of the group's ability to continue to adopt the going concern basis of accounting included:

- ▶ Understanding and testing the model used for management's going concern assessment, which is primarily a liquidity assessment given there are no financial covenants in its committed debt facilities.
- ▶ Management's base case forecasts are taken from its normal forecasting process. We understood and assessed this process including the assumptions used for F27 and F28 and whether there was adequate support for these assumptions. We also considered the reasonableness of the monthly phasing of cash flows. A similar assessment was performed of the downside cash flows, including by comparison of actual monthly cash flows experienced in F26 and by comparison of assumed flying levels relative to those experienced in prior periods.
- ▶ We understood and assessed the reasonableness of the adjustments made to the base case forecasts to arrive at the downside forecasts.
- ▶ We read and understood the key terms of any committed debt facilities to understand any terms, covenants or undertakings that may impact the availability of the facility. We also understood the impact of the base and downside forecasts on security levels in the card acquirer contracts of the group, which generally require a level of liquidity to be held by the business.
- ▶ We understood the schedule of committed aircraft and engine deliveries over the next eighteen months and assessed management's assessment of how these would be financed based on their available committed financing and other plans to finance future aircraft and engine deliveries.
- ▶ Using our knowledge from the audit and assessment of previous forecasting accuracy, we considered whether additional sensitivities should be applied to management's downside cash flow forecasts to arrive at our own view of management's downside forecasts.
- ▶ We considered the potential mitigating actions that management may have available to it to reduce costs, manage cash flows or raise additional financing and assessed whether these were within the control of management and possible during the period of the assessment.
- ▶ We commented on draft disclosures of the Group's going concern assessment seeking changes to clarify aspects of it and assessed the adequacy of the final disclosures in the Going concern statement in note 2 of the group financial statements and the Going concern statement in the Directors' Report and found that these appropriately reflect the key areas of uncertainty identified and assumptions made.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WIZZ AIR HOLDINGS PLC

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the group's ability to continue as a going concern.

In relation to the directors' reporting on how they have applied the UK Corporate Governance Code, we have nothing material to add or draw attention to in relation to the directors' statement in the financial statements about whether the directors considered it appropriate to adopt the going concern basis of accounting.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

Corporate governance statement

The Listing Rules require us to review the directors' statements in relation to going concern, longer-term viability and that part of the corporate governance statement relating to the company's compliance with the provisions of the UK Corporate Governance Code specified for our review. Our additional responsibilities with respect to the corporate governance statement as other information are described in the Reporting on other information section of this report.

Based on the work undertaken as part of our audit, we have concluded that each of the following elements of the corporate governance statement, included within the Corporate Governance Report is materially consistent with the financial statements and our knowledge obtained during the audit, and we have nothing material to add or draw attention to in relation to:

- ▶ The directors' confirmation that they have carried out a robust assessment of the emerging and principal risks;
- ▶ The disclosures in the Annual Report that describe those principal risks, what procedures are in place to identify emerging risks and an explanation of how these are being managed or mitigated;
- ▶ The directors' statement in the financial statements about whether they considered it appropriate to adopt the going concern basis of accounting in preparing them, and their identification of any material uncertainties to the group's ability to continue to do so over a period of at least twelve months from the date of approval of the financial statements;
- ▶ The directors' explanation as to their assessment of the group's prospects, the period this assessment covers and why the period is appropriate; and
- ▶ The directors' statement as to whether they have a reasonable expectation that the company will be able to continue in operation and meet its liabilities as they fall due over the period of its assessment, including any related disclosures drawing attention to any necessary qualifications or assumptions.

Our review of the directors' statement regarding the longer-term viability of the group was substantially less in scope than an audit and only consisted of making inquiries and considering the directors' process supporting their statement; checking that the statement is in alignment with the relevant provisions of the UK Corporate Governance Code; and considering whether the statement is consistent with the financial statements and our knowledge and understanding of the group and its environment obtained in the course of the audit.

In addition, based on the work undertaken as part of our audit, we have concluded that each of the following elements of the corporate governance statement is materially consistent with the financial statements and our knowledge obtained during the audit:

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WIZZ AIR HOLDINGS PLC

- ▶ The directors' statement that they consider the Annual Report, taken as a whole, is fair, balanced and understandable, and provides the information necessary for the members to assess the group's position, performance, business model and strategy;
- ▶ The section of the Annual Report that describes the review of effectiveness of risk management and internal control systems; and
- ▶ The section of the Annual Report describing the work of the Audit and Risk Committee.

We have nothing to report in respect of our responsibility to report when the directors' statement relating to the company's compliance with the Code does not properly disclose a departure from a relevant provision of the Code specified under the Listing Rules for review by the auditors.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' responsibilities in respect of the financial statements, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the group and industry, we identified that the principal risks of non-compliance with laws and regulations related to the regulations of aviation authorities such as the European Union Aviation Safety Agency, and UK Civil Aviation Authority, and General Data Protection Regulation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies (Jersey) Law 1991, the Listing Rules of the UK Financial Conduct Authority, relevant corporate tax compliance regulations, the Air Passengers Rights Regulation 2004 (Regulation (EC) No 261/2004) and, EU and UK Emissions Trading System. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in accounting estimates such as aircraft maintenance provisions. Audit procedures performed by the engagement team included:

- ▶ Discussions throughout the year with the Audit and Risk Committee, management, Internal Audit and the group's internal counsel, including consideration of known or suspected instances of fraud or non-compliance with laws and regulation;
- ▶ Understanding and evaluating controls designed to prevent and detect irregularities and fraud;
- ▶ Reviewing legal expense accounts to identify significant legal spend that may be indicative of non-compliance with laws and regulations;
- ▶ Reviewing whistleblowing reports;
- ▶ Identifying and testing journal entries, in particular journal entries posted with unusual account combinations;
- ▶ Reading the minutes of Board and Committee meetings to identify any inconsistencies with other information provided by management; and
- ▶ Challenging significant subjective judgements and accounting estimates used by the directors that involve making assumptions and considering future events that are inherently uncertain in the preparation of the financial statements, including those relating to revenue, maintenance provisions, hedge accounting, aircraft and spare engine assets, deferred tax assets and lease accounting, together with the disclosure of these items.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WIZZ AIR HOLDINGS PLC

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Article 113A of the Companies (Jersey) Law 1991 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

OTHER REQUIRED REPORTING

Companies (Jersey) Law 1991 exception reporting

Under the Companies (Jersey) Law 1991 we are required to report to you if, in our opinion:

- ▶ we have not obtained all the information and explanations we require for our audit; or
- ▶ proper accounting records have not been kept by the company, or proper returns adequate for our audit have not been received from branches not visited by us; or
- ▶ the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Appointment

Following the recommendation of the Audit Committee (now the Audit and Risk Committee), we were appointed by the members on 15 August 2007 to audit the consolidated financial statements of the previous parent company of the Wizz Air group. Following the company's incorporation in 2009, we were appointed to audit the consolidated financial statements of the company for the period ended 31 March 2010 and subsequent financial periods. Our period of total uninterrupted engagement for the group (comprising the previous parent company and now the company, and their subsidiaries) is 19 years, covering the years ended 31 March 2008 to 31 March 2026 and for the company is 17 years, covering the years ended 31 March 2010 to 31 March 2026.

VOLUNTARY REPORTING

The company voluntarily prepares a Directors' Remuneration Report. The directors requested that we audit the part of the Directors' Remuneration Report specified by the UK Companies Act 2006 to be audited as if the company were a UK quoted company. In our opinion, the part of the Directors' Remuneration Report to be audited has been properly prepared in accordance with the UK Companies Act 2006.

OTHER MATTER

The company is required by the Financial Conduct Authority Disclosure Guidance and Transparency Rules to include these financial statements in an annual financial report prepared under the structured digital format required by DTR 4.1.15R - 4.1.18R and filed on the National Storage Mechanism of the Financial Conduct Authority. This auditors' report provides no assurance over whether the structured digital format annual financial report has been prepared in accordance with those requirements.

Jason Burkitt
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Recognized Auditor
London
11 June 2026

ADDITIONAL INFORMATION

Alternative performance measures (APMs)

Alternative performance measures are non-IFRS standard performance measures aiming to introduce the Company's performance in line with management's requirements. The existing presentation is considered relevant for the users of the financial statements because: (i) it mirrors disclosures presented outside of the financial statements; and (ii) it is regularly reviewed by the senior management team of the Group for evaluating the financial performance of its single operating segment.

Ancillary revenue: generated revenue from ancillaries (including other ancillary revenue-related items). Rationale – Key financial indicator for the separation of different revenue lines.

Average capital employed: average capital employed is the sum of the annual average equity and interest-bearing borrowings (including convertible debt), less annual average cash and cash equivalents, and cash deposits. Rationale – This key financial indicator is integral for evaluating the profitability and effectiveness of capital utilisation.

Calculation: average equity + interest-bearing borrowings (including convertible debt) - cash and cash equivalents - cash deposits.

Earnings before interest, tax, depreciation and amortisation (EBITDA): EBITDA represents the profit or loss before accounting for net financing costs or gains, income tax expenses or credits, and depreciation and amortisation. Rationale – This measure serves as a key financial indicator for the Company, providing insights into operational profitability.

Calculation: operating profit/(loss) + depreciation and amortisation.

EBITDA margin %: EBITDA margin % is computed by dividing EBITDA by total revenue in millions of euros. Rationale – This metric presents EBITDA as a percentage of total net revenue and offers valuable financial insights for the Company's performance assessment.

Calculation: EBITDA/total revenue (€ million) x 100

	2026 € million	2025 € million
Operating profit	139.7	167.5
Depreciation and amortisation	1,178.6	966.8
EBITDA	1,318.3	1,134.3
Total revenue	5,691.4	5,267.6
EBITDA margin (%)	23.2%	21.5%

Leverage ratio: leverage ratio is computed by dividing net debt by the last twelve months' EBITDA. Rationale – It serves as a crucial key financial indicator for the Group, facilitating an assessment of the organisation's financial leverage and debt management.

Calculation: please see the table under the definition of net debt.

Liquidity: liquidity represents cash, cash equivalents and cash deposits, expressed as a percentage of the last twelve months' revenue. Rationale – This key financial indicator offers a comprehensive view of the Group's cash position and financial stability.

Calculation: please see the table below.

	2026 € million	2025 € million
Cash and cash equivalents	1,085.9	597.5
Short-term cash deposits	778.4	1,060.2
Long-term cash deposits	174.4	—
Total revenue	5,691.4	5,267.6
Liquidity	35.8%	31.5%

ADDITIONAL INFORMATION

Net debt: net debt is defined as interest-bearing borrowings (including convertible debt) less cash and cash equivalents. Rationale – plays a pivotal role as a key financial indicator, offering valuable information regarding the Group's financial liquidity and leverage position.

Calculation: please see the table below.

	2026 € million	2025 € million
Non-current liabilities		
Borrowings	6,138.5	5,070.6
Convertible debt	24.7	25.2
Current liabilities		
Borrowings	815.9	1,517.9
Convertible debt	1.1	0.3
Current assets		
Short-term cash deposits	778.4	1,060.2
Cash and cash equivalents	1,085.9	597.5
Non-current assets		
Long-term cash deposits	174.4	—
Net debt	4,941.5	4,956.3
EBITDA	1,318.3	1,134.3
Leverage ratio	3.7	4.4

Passenger ticket revenue: generated revenue from ticket sales (including other ticket revenue related items). Rationale – Key financial indicator for the separation of different revenue lines.

Return on capital employed (ROCE): operating profit or loss before tax divided by average capital employed, expressed as a percentage. Rationale – ROCE is a key financial indicator that facilitates an assessment of the Group's profitability and the efficiency of capital utilisation.

Calculation: please see the range below.

	2026 € million	2025 € million
Operating profit	139.7	167.5
Average Shareholders' equity	622.8	231.4
Average borrowings and convertible debt	6,797.1	6,441.8
Average cash and cash equivalents	(841.7)	(663.0)
Average cash deposits	(1,006.5)	(905.7)
Average capital employed	5,571.6	5,104.6
ROCE (%)	2.5%	3.3%

Total cash: non-statutory financial performance measure and comprises/is calculated from cash and cash equivalents, long-term cash deposits, short-term cash deposits and total current and non-current restricted cash. Rationale – This key financial indicator offers a comprehensive view of the Group's cash position and financial stability.

Calculation: please see the table below.

	31 March 2026 € million	31 March 2025 € million
Non-current assets		
Restricted cash	45.2	36.3
Long-term cash deposits	174.4	—
Current assets		
Restricted cash	42.5	42.0
Short-term cash deposits	778.4	1,060.2
Cash and cash equivalents	1,085.9	597.5
Total cash	2,126.4	1,736.0

ADDITIONAL INFORMATION

Total revenue: total ticket and ancillary revenue for the given period. The split of total revenue presented in the consolidated statement of comprehensive income. Rationale – Key financial indicator for the Company.

ADDITIONAL INFORMATION

Glossary of terms

Aircraft utilisation/utilisation: the number of hours one aircraft is in operation on one day. Rationale – Key performance indicator in aviation business, measurement for one day of aircraft productivity.

Calculation (for one month): monthly aircraft utilisation equals total block hours divided by number of days in the month divided by the equivalent aircraft number divided by 24 hours. Calculation (for a longer period than one month): the given period aircraft utilisation equals the weighted average of monthly aircraft utilisation based on the month-end fleet counts.

Ancillary revenue per passenger: ancillary revenue divided by the number of passengers (PAX) in the given period, which gives the ancillary performance per passenger. Rationale – Key performance indicator for revenue performance measurement.

Calculation: ancillary revenue / PAX

Available seat kilometres (ASK)/total ASKs: the number of seats available for scheduled passengers multiplied by the number of kilometres those seats were flown. Rationale – Key performance indicator for capacity measurement.

Calculation: seats on aircraft x stage length

Average aircraft stage length (km): average distance that an aircraft flies between the departure and arrival airport. Rationale – Key performance indicator for measurement of capacity and productivity.

Calculation: average stage length of the revenue sectors in the given period (ASKs / capacity)

Average departures per aircraft per day: the number of departures one aircraft performs in a day in the given period. Rationale – Key performance indicator for revenue generation / utilisation of assets.

Calculation: total number of revenue sectors per number of days (in the given period) per equivalent aircraft number

CASK (total unit cost): total cost per ASK, where cost is defined as operating expenses and financial expenses net of financial income. Rationale – Key performance indicator for divisional cost control.

Calculation: total operating expenses + financial income + financial expenses / total ASKs (km) x 100

Completion factor or rate: per cent of operated flights compared to scheduled flights. Rationale – Key performance indicator for commercial planning and controlling, measurement for operational performance.

Calculation: number of operated flights / number of scheduled flights

Equivalent aircraft or average aircraft count: the average number of aircraft available to Wizz Air within a period. The count includes spare aircraft, aircraft under maintenance and parked aircraft. Rationale – Key performance indicator in aviation business for the measurement of average aircraft available for flying and capacity.

Calculation (for one month): average from the daily fleet count in a given month which includes/excludes deliveries and redeliveries. Calculation (for a longer period than one month): weighted average of the monthly equivalent aircraft numbers based on the number of days in the given period.

Equivalent operating aircraft or average operating aircraft count: the average number of operating aircraft available to Wizz Air within a period. The count includes all aircraft except those parked. Rationale – Key performance indicator in aviation business for the measurement of average fleet and capacity.

Calculation (for one month): average from the daily operating fleet count in the given month which includes / excludes deliveries and redeliveries. Calculation (for a longer period than one month): weighted average of the monthly equivalent operating aircraft numbers based on the number of days in the given period.

Ex-fuel CASK (ex-fuel unit costs): this measure is computed by dividing the total ex-fuel cost by the total ASKs within a given timeframe. Ex-fuel CASK defines the unit ex-fuel cost for each kilometre flown per seat in Wizz Air's fleet. Note: total ex-fuel cost consists of total operating expenses and net cost from financial income and expense, but does not contain fuel costs. Rationale – It serves as an essential performance indicator for overseeing divisional cost control. The rationale for employing this metric is rooted in its ability to gauge and manage non-fuel operating expenses effectively.

Calculation: total ex-fuel cost (euro) / total ASKs (km) x 100

Foreign exchange rate: average foreign exchange rate, plus any hedge deal for the given period, calculated with a weighted average method. Rationale – Key performance indicator for fuel control and treasury teams.

ADDITIONAL INFORMATION

Fuel CASK (fuel unit cost): this metric is calculated by dividing the total fuel costs (plus additional fuel consumption related costs) by the sum of Available Seat Kilometres (ASKs) during a specific reporting period. Rationale – Fuel CASK provides an insightful unit fuel cost measurement, representing the cost incurred for flying one kilometre per seat within Wizz Air's fleet. The rationale behind the use of this measure lies in its effectiveness as a critical performance indicator for the control and management of fuel expenses.

Calculation: total fuel cost (euro)/total ASKs (km) x 100.

Fuel price (average US dollar per tonne): average fuel price within a period, *calculated as fuel cost (including other fuel cost related items) divided by the consumption.* Rationale – Key performance indicator for fuel cost controlling.

Gauge: the average seat capacity per aircraft.

JOLCO (Japanese Tax Lease) and French Tax Lease: special forms of structured asset financing, involving local tax benefits for Japanese and French investors, respectively. Rationale – These measures are employed to encapsulate specific lease contracts that facilitate enhanced cash utilisation strategies.

Load factor (%): the number of seats sold (PAX) divided by the number of seats available on the aircraft (capacity). Rationale – Key performance indicator for commercial and revenue controlling.

Calculation: the number of seats sold divided by the number of seats available.

Net fare (total revenue per passenger): average revenue per passenger calculated by total revenue divided by the number of passengers (PAX) during a specified period. Rationale – This metric is a crucial performance indicator for commercial control, offering insights into the overall revenue generated per passenger.

Calculation: total revenue / PAX

Operating aircraft utilisation: the number of hours that one operating aircraft is in operation on one day. Rationale – Key performance indicator in aviation business, measurement for one-day aircraft productivity.

Calculation (for one month): average daily operating aircraft utilisation in a month equals total monthly block hours divided by number of days in the month divided by the equivalent operating aircraft number divided by 24 hours. Calculation (for a longer period than one month): the given period operating aircraft utilisation equals the weighted average of monthly operating aircraft utilisation based on the month-end operating aircraft counts.

Passengers (alternative names: passengers carried, PAX): passengers who bought a ticket (thus making revenue for the Company) for a revenue sector. Rationale – Key performance indicator for commercial controlling team.

Calculation: sum of number of passengers of all revenue sectors.

PDP: PDP refers to the pre-delivery payments made under the Group's aircraft purchase agreements. These payments signify contractual commitments designed to support fleet expansion and growth.

Period-end fleet size or number of aircraft at end of period: the number of aircraft that Wizz Air has in its fleet and that are leased or owned at the end of the given period. The count contains spare aircraft as well as aircraft under maintenance. Rationale – Key performance indicator in aviation business for the measurement of fleet.

Calculation: sum of aircraft at the end of the given period.

Period-end operating aircraft: the number of operating aircraft that Wizz Air has in its fleet and that are leased and/or owned at the end of the given period. The count includes all aircraft except those parked. Rationale – Key performance indicator in aviation business for the measurement of operating aircraft at a period end.

Calculation: sum of operating aircraft at the end of the given period.

RASK: RASK is determined by dividing total revenue by total ASK. This measure characterises the unit net revenue performance for each kilometre flown per seat within Wizz Air's fleet. Rationale – It serves as a pivotal performance indicator for commercial control, providing insights into revenue generation efficiency.

Calculation: total revenue (euro) / total ASKs (km) x 100

Revenue departures or sectors: flight between departure and arrival airport where Wizz Air generates revenue from ticket sales. Rationale – Key performance indicator in revenue generation controlling.

Calculation: sum of departures of all sectors.

Revenue passenger kilometres (RPK): the number of seat kilometres flown by passengers who paid for their tickets. Rationale – Key performance indicator for revenue measurement.

Calculation: number of passengers x stage length.

ADDITIONAL INFORMATION

Seat capacity / capacity: the total number of available (flown) seats on aircraft for Wizz Air within a given period (revenue sectors only). Rationale – Key performance indicator for capacity measurement.

Calculation: sum of capacity of all revenue sectors.

Stage length: the length of the flight from take-off to landing in a single leg.

Calculation: sum of kilometres flown during a flight.

Ticket revenue per passenger: passenger ticket revenue divided by the number of passengers (PAX) in the given period. Rationale – Key performance indicator for measurement of revenue performance.

Calculation: passenger ticket revenue / PAX

Total block hours: each hour from the moment an aircraft's brakes are released at the departure airport's parking place for the purpose of starting a flight until the moment the aircraft's brakes are applied at the arrival airport's parking place. Rationale – Key performance indicator in aviation business, measurement for aircraft's block hours.

Calculation: sum of block hours of all sectors (in the given period).

Total flight hours: each hour from the moment the aircraft takes off from the runway for the purposes of flight until the moment the aircraft lands at the runway of the arrival airport. Rationale – Key performance indicator in the airline business for the measurement of capacity and flown flight hours by aircraft.

Calculation: sum of flight hours of all sectors (in the given period).

Yield: represents the total revenue generated per Revenue Passenger Kilometre (RPK). Rationale – This measure is integral for assessing and controlling commercial performance by quantifying the revenue derived from each kilometre flown by paying passengers.

Calculation: total revenue / RPK

**OPTIMISED
FOR TODAY.
MINDFUL OF
TOMORROW.**



**ANNUAL SUSTAINABILITY REPORT
FY 2026**

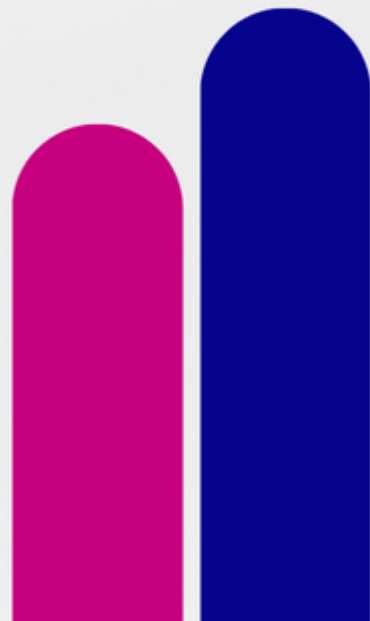


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REPORT OF THE CHAIR OF THE SUSTAINABILITY AND CULTURE COMMITTEE



“Embedding sustainability across governance, strategy and culture remains central to Wizz Air’s long-term resilience and performance.”

Charlotte Andsager

Chair of the Sustainability and Culture Committee

Dear Shareholder,

As we reflect on the past financial year, I am pleased to report the continued strengthening of Wizz Air’s sustainability governance, performance and long-term decarbonisation efforts. Throughout the year, the Committee oversaw the maturing of the Company’s sustainability framework, ensuring that governance structures, reporting processes and internal controls remain robust, future-proof and aligned with the expectations of European regulators, investors and stakeholders. The Company continues to operate with one of the lowest CO₂ emissions intensities among European airlines, recording 50.6 grams of CO₂ per RPK in the financial year 2026, reflecting the sustained impact of fleet renewal, disciplined operational practices and a long-standing commitment to resource efficiency.

The financial year ended 31 March 2026 marked further progress in embedding the requirements of the Corporate Sustainability Reporting Directive (CSRD) into Wizz Air’s internal processes and

disclosures. Building on initial efforts related to CSRD requirements in the prior cycle, the Company focused this year on strengthening methodological consistency with reference to the European Sustainability Reporting Standards (ESRS) and related standards, enhancing data governance, and preparing its systems and controls for future assurance requirements. The Committee also monitored preparations for anticipated amendments under the Omnibus Directive, with the objective of aligning the Company with evolving European sustainability reporting standards. These efforts reinforce the credibility, comparability and reliability of the Company’s disclosures as the regulatory environment continues to mature.

The Group’s F26 Sustainability Report is presented on pages 181 to 296 and has been prepared in accordance with the basis of preparation on page 186.

During the year, Wizz Air received further recognition for its sustainability progress. The Company ranked first in Europe and second globally in Cirium’s 2025 EmeraldSky Annual

Review, was named Sustainable Airline of the Year 2025 at the Airline Economics Sustainability Awards, and was recognised as Most Sustainable Low-Cost Airline 2025 by World Finance for the fifth consecutive year. These acknowledgements reflect independent assessments of the Company’s operational performance, governance transparency and sustained progress in reducing carbon intensity.

From an organisational culture perspective, the Committee continued to oversee efforts to strengthen employee engagement and build leadership capability. The Women on Air initiative once again highlighted the Company’s commitment to developing diverse leadership. The Sustainability Ambassadors Programme successfully concluded its second term and launched a third, further embedding sustainability considerations across functions and supporting internal cultural alignment. With more than 2700 new colleagues joining the Company during the year, the Committee monitored efforts to support workforce integration, leadership development and capability building.

SUSTAINABILITY REPORT

The Committee contributed to the Company's overall progress by providing governance oversight, ensuring alignment between the sustainability agenda, strategic priorities and organisational culture.

Membership, Meetings and Attendance

- ▶ Charlotte Andsager
- ▶ Anthony Radev
- ▶ Andrew Broderick

The Committee comprises three Non-Executive Directors, including the Employee Engagement Director, appointed by the Board based on experience, dedication and capacity. The Corporate and ESG Officer serves as Secretary, and senior members of management attend meetings by invitation.

Further information is available at: <https://wizzair.com/en-gb/information-and-services/investor-relations/governance/board-committees>.

During the year, the Committee met six times and focused on the following activities:

- ▶ Approval of the Company's updated double materiality assessment in reference to CSRD requirements
- ▶ Oversight of the Group's ESG and Sustainable Aviation Fuel (SAF) strategy and ReFuelEU reporting
- ▶ Review of ESG ratings (Sustainalytics, CDP, S&P Global Corporate Sustainability Assessment)
- ▶ Monitoring of the Sustainability

Ambassador's Programme

- ▶ Review of the Group's annual sustainability report
- ▶ Monitoring of progress on CO₂ and diversity targets
- ▶ Review of employee engagement survey results and action plans
- ▶ Reports from the Employee Engagement Director

In addition, the Committee facilitated a training session for all Directors on the evolving strategic importance of ESG and Sustainable Aviation Fuel in shaping the Company's decarbonisation trajectory and market positioning, while also providing the Board with updates on the Sustainability Ambassadors' Programme, reaffirming its role in internal cultural alignment.

Key Activities

Reporting and Disclosure

During the financial year, the Committee oversaw the continuation and strengthening of the Company's ambition towards CSRD-aligned reporting, building on the first cycle of ESRS-referenced disclosures published in F25. This included refining internal controls, enhancing data quality and methodologies, and approving the updated double materiality assessment, in support of alignment with emerging CSRD expectations. These activities support future assurance readiness and reinforce the Company's commitment to transparent, credible reporting.

Transition Planning

The Committee continued oversight of the Company's long-term transition strategy, as outlined in the Net Zero Plan, which prioritises near-term, proven technologies. Sustainable aviation fuel remains the most significant long-term lever within this plan. In accordance with the RefuelEU Aviation Regulation, the Company achieved the required 2% SAF uptake across applicable EU airports during the year.

The Committee also monitored ongoing partnerships and investments that support the future scaling of SAF, including equity investments in Firefly Green Fuels and involvement in the CleanJoule consortium. These initiatives help mitigate long-term supply and cost constraints through early participation in the development of emerging SAF pathways.

Advocacy and Stakeholder Engagement

During the year, the Company continued its engagement with policy and industry partners through participation in the Renewable and Low-Carbon Fuels Value Chain Industrial Alliance (RLCF), which plays an important role in facilitating the scale-up of renewable and low-carbon fuels in Europe.

The Company also convened key stakeholders at its Beyond the Runway event in January 2026, reinforcing the importance of collaborative action across manufacturers, airports and suppliers in

SUSTAINABILITY REPORT

supporting aviation's transition to net zero.

Ratings and Awards

The Committee reviewed the Company's position within key ESG rating frameworks. The Company maintained a "B" rating with the Carbon Disclosure Project, reflecting improved performance across multiple categories. Progress in the S&P Global Corporate Sustainability Assessment continued, and the results were broadly aligned with the peer average. The Company remained within the medium-risk category in the Sustainalytics ESG Risk Rating.

Recognition from external bodies, including Airline Economics, World Finance and Cirium, further reinforced the Company's operational and environmental achievements.

Diversity, Culture and Employee Engagement

The Committee regularly monitored progress against the Company's diversity objectives and is pleased to note that the Company exceeded its target of 40% gender diversity at management level (Heads of Function, Officers and CEO level), reaching 41%. The Women on Air event once again highlighted the strength and diversity of the Company's leadership.

The Committee also monitored developments in leadership training and the integration of new employees during the year. Regular updates from the Employee Engagement Director and continued reporting from the People Council ensured the Committee remained

informed of employee sentiment and engagement activities.

Finally, I would like to express my sincere appreciation to the Wizz Air management and ESG teams for their continued dedication to upholding transparency, strengthening our sustainability governance, and advancing the Company's long-term environmental objectives. Their commitment remains essential to ensuring the Company's resilience and continued leadership in operational and environmental performance.

Charlotte Andsager
Chair of the Sustainability
and Culture Committee
11 June 2026

SUSTAINABILITY REPORT

GENERAL INFORMATION

Basis for preparation

[BP-1] GENERAL BASIS FOR PREPARATION OF SUSTAINABILITY STATEMENTS

This report is the annual Sustainability Report of Wizz Air Holdings Plc (hereinafter referred to as “the Company” or “Wizz Air”), presenting its strategies and practices within the framework of environmental, social and governance (ESG) management, its stance on climate change and its decarbonisation efforts.

This report covers the period from 1 April 2025 to 31 March 2026 (hereinafter referred to as “F26”).

Wizz Air continues to strengthen its ESG disclosures in preparation for the upcoming regulatory requirements. In the run-up to the European Union’s Corporate Sustainability Reporting Directive (CSRD), the Company has voluntarily prepared its F26 Sustainability Report ahead of the mandatory timeline for the second consecutive year, with reference to the European Sustainability Reporting Standards (ESRS), enacted in December 2023.

In 2025, the European Union adopted Omnibus amendments to the CSRD, introducing a two-year deferral for certain reporting waves and narrowing the scope of obligated entities. As a result, Wizz Air is now expected to fall within the scope of mandatory CSRD reporting from the calendar year 2027, corresponding to the financial year 2028.

This Sustainability Report has been prepared on a consolidated basis unless otherwise stated. The scope of consolidation for sustainability reporting is the same as the scope applied in the Group’s consolidated financial statements for F26.

The report includes all operating entities under the Company, including Wizz Air Hungary Limited, Wizz Air UK Limited, Wizz Air Abu Dhabi LLC (operations suspended from 1 September 2025), Wizz Air Malta Limited, and all related subsidiaries. No subsidiary undertakings included in the consolidation are exempted from individual or consolidated sustainability reporting pursuant to Articles 19a(9) or 29a(8) of Directive 2013/34/EU.

This Sustainability Report covers Wizz Air’s value chain. The identification and assessment of material impacts, risks and opportunities considered relevant upstream and downstream activities. Policies, actions, targets and metrics generally focus on Wizz Air’s own operations and consolidated subsidiaries, unless explicitly stated otherwise in the relevant ESRS disclosures.

Omission of sensitive information and exemption for impending developments

No information corresponding to intellectual property, know-how or the results of innovation has been omitted from the sustainability statement. Nor has the Company exempted from disclosure any impending developments or matters that are currently in the course of negotiation.

Reporting guidelines

This Sustainability Report is consistent with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and references the CSRD European Sustainability Reporting Standards (ESRS) enacted in December 2023.

Detailed indices with relevant page numbers and external disclosure references can be found at the end of this Sustainability Report.

This report was reviewed and approved by Wizz Air’s responsible Officer and the Sustainability and Culture Committee of the Board of Directors.

[BP-2] DISCLOSURES IN RELATION TO SPECIFIC CIRCUMSTANCES

Time horizons

The Company defines reporting timelines as short-term (0–1 years), medium-term (1–5 years) and long-term (5–10 years). These timeframes align with the Company’s Enterprise Risk Management (ERM) framework, climate risk analysis and financial planning horizons. No deviations from these definitions were applied in F26.

Value chain estimations

Where primary data from value chain partners was not available, Wizz Air applied reasonable estimates based on recognised methodologies and sector-based proxies. Such estimations were necessary due to limitations in the availability, completeness or quality of primary data obtained from suppliers, contractors and other business partners across the value chain.

Certain quantitative metrics disclosed in this Sustainability Report therefore include estimated upstream and/or downstream value chain data. This applies in particular to Scope 3 greenhouse gas emissions, as well as to selected indicators relating to suppliers.

SUSTAINABILITY REPORT

Where primary data is unavailable, estimates are derived using sector- and country-specific average data, recognised emission factors and established calculation methodologies. Greenhouse gas emissions are calculated in accordance with the GHG Protocol, and the methodologies applied are consistent with its guidance. Further information on the methodological approach, estimation techniques and the specific metrics subject to estimation is provided in the calculation methods section and, where relevant, alongside the respective disclosures.

Sources of estimation and outcome uncertainty

Metrics that involve estimation or measurement uncertainty, arising from assumptions, approximations or the use of indirect data, are disclosed alongside the relevant indicators. Climate-related and energy-transition impacts are assessed using scenario analysis, which inherently involves uncertainty due to the forward-looking assumptions applied.

The degree of uncertainty varies by metric and reflects current data availability across the value chain. No quantitative metrics were identified as having high measurement or outcome uncertainty in the reporting year. Measures to enhance data accuracy include continued supplier engagement, refinement of methodologies and gradual incorporation of additional primary data.

Estimates and assumptions used in the previous reporting period were reviewed during the current reporting cycle, and no material changes were identified.

Changes in preparation or presentation

During the reporting period, no material changes were made to the overall preparation or presentation of sustainability information. The underlying methodologies, assumptions, assessment criteria and calculation approaches applied remain consistent with those used in the previous reporting period. As a result, no restatements of previously reported metrics were required, except where explicitly noted below.

During this reporting cycle, Wizz Air enhanced and refined its double materiality assessment (DMA) to increase the rigour and transparency of its application. This included an expanded value-chain analysis covering upstream, own operations and downstream activities, enabling a more comprehensive identification of key stakeholders and a more systematic mapping of dependencies across value-chain segments. These refinements further informed the assessment of how such dependencies shape Wizz Air's material impacts, risks and opportunities (IROs). Across all ESG pillars, the reassessment did not fundamentally alter the Company's overall materiality profile. Changes primarily relate to (i) sub-topics that were already included in the previous year's long list but have now been reassessed as material, and (ii) increased granularity through the identification of additional IROs within existing topics. In addition, certain topics previously assessed but not considered material have been reassessed as material in the current reporting period. The outcomes of the assessment informed the identification and approval of the Company's material sustainability topics. The DMA is reviewed annually, with the next update scheduled for F27; the results are presented in [\[IRO-1\]](#) – Results of the double materiality assessment.

In F26, the employee engagement KPI was revised under [\[S1-5\]](#). Previously, engagement was measured using an overall engagement score derived from the annual employee survey. It is now defined based on employee participation rates in engagement-related initiatives for a better reflection of actual employee involvement.

Reporting errors

No material previous-period errors were identified that would require correction in F26. Any errors identified in future reporting periods would be disclosed in [\[BP-2\]](#) – Disclosures in relation to specific circumstances and the relevant topic-specific section of the Sustainability Report.

Disclosures from other legislation and standards

Some information in this Sustainability Report is prepared in accordance with other legislation and generally accepted sustainability reporting standards or frameworks. Where applied, the relevant framework or standard is referenced in the methodology or topic-specific sections of the report.

Incorporation of assurance

This year, we engaged PwC Hungary to provide limited assurance on Wizz Air's greenhouse gas (GHG) metrics that are disclosed on pages 238-244, for which the limited assurance report is available on page 305. The sections covered by this assurance are marked with a blue Δ symbol at the beginning and a pink Δ symbol at the end, on pages 238-244.

Incorporation by reference

Certain ESRS disclosure requirements are addressed through cross-references to other sections of this Annual Report. Where this approach is used, the relevant ESRS datapoints are incorporated by reference and are identified in the [ESRS index](#). In preparing this Sustainability Statement, no references to documents outside of this Annual Report were used to fulfil ESRS disclosure requirements.

SUSTAINABILITY REPORT

Use of phase-in provisions

In accordance with the transitional provisions defined in ESRS 1 General Requirements Appendix C, and given that the Company is applying the ESRS voluntarily, the transitional (phase-in) period has not yet commenced pursuant to ESRS 1.122. Accordingly, the Company has omitted the following Disclosure Requirements in this voluntary reporting cycle: SMB-1 paragraphs 40(b) and 40(c), S1-7 Characteristics of non-employee workers in the undertaking's own workforce, S1-11 Social protection, and S1-13 Training and skills development metrics. For the listed topics, the Company provides a brief description of the identified material matters, including how the business model and strategy take into account the associated impacts; any time-bound targets set and progress made towards them; relevant policies; actions undertaken to address actual or potential adverse impacts and the results thereof; as well as any available metrics, where applicable. The Company intends to utilise the transitional reliefs available for the first mandatory year of ESRS reporting once it becomes subject to the CSRD requirements. The list of sustainability subtopics for which adequate quality information is not yet available in this voluntary reporting period can be found in the "ESRS Content Index" table starting on page [296](#).

Governance

[GOV-1] ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

Board of Directors

Wizz Air's governance model is built on a clear, layered structure that combines high-level supervision with dedicated internal oversight. At the top, the Board of Directors plays a central role in shaping the airline's long-term direction. It works closely with the Chief Executive Officer to evaluate major strategic proposals, approve corporate priorities, and ensure that the Company's activities remain consistent with its mission, values and obligations – including those related to environmental, social, and governance (ESG) performance. The Board's decisions are informed by recommendations from the executive leadership, enabling a coordinated approach to planning and accountability.

The Directors who have served during F26 and since the end of the year are:

Category	Male	Female	Total
Number of Executive Members	1	0	1
Number of Non-executive Members	7	4	11
Board Gender Diversity (%)	64%	36%	100%
Number of Independent Non-Executive Directors	3	4	7
Percentage of Independent Board Members	-	-	64%

For more detailed information on the composition of Wizz Air's Board of Directors please see page [47](#).

Sustainability and Culture Committee responsibilities

Complementing the Board oversight is the Sustainability and Culture Committee, a Board-level body dedicated to embedding sustainability into the Company's core objectives. Its purpose is to help steer Wizz Air towards long-term value creation by ensuring that environmental and social considerations are integrated into strategic discussions. The Committee reviews progress, provides guidance on emerging sustainability priorities, and advises the Board on how these factors should influence corporate direction, ensuring that responsible business practices remain at the forefront of decision-making.

Responsibilities	Implementation
Strategy	Reviewing and overseeing the implementation of Wizz Air's sustainability strategy.
Risk assessment	Examining extra-financial risks, particularly those related to environmental and societal issues.
Reporting and benchmarks	Overseeing non-financial reporting processes, adhering to applicable legislation and international benchmarks.
Culture and diversity	Beyond sustainability, evaluating the Company's culture, ensuring that it promotes diversity across the workforce, and facilitating effective communication between management and employees.
Employee engagement	Overseeing employee relations, ensuring that Wizz Air fosters a diverse and engaged workforce.

Audit and Risk Committee responsibilities

The Audit and Risk Committee plays a central role in overseeing the Company's risk assessment processes. Its responsibilities include approving the processes that underpin the Enterprise Risk Management (ERM) framework and the annual assessment of climate-related risks and opportunities that is integrated within it. In addition to the regular bi-monthly risk updates provided to the Board, the Committee receives detailed briefings on principal risks, reviews the Company's risk appetite and assesses the adequacy of management's proposed mitigation and action plans.

SUSTAINABILITY REPORT

Board training and sustainability expertise

In F26, Wizz Air continued its practice of engaging key stakeholders on emerging climate-related issues. The Board of Directors and its Committees have access to sustainability expertise through a structured programme of annual training and ongoing briefings, complemented by regular engagement with external advisors and subject-matter experts. This year, the focus was on providing an overview of the evolving value of ESG in today's world and the role of sustainable aviation fuel (hereinafter: SAF) in aviation's net-zero future. Attendees included members of the Board and the Sustainability and Culture Committee, key members of Wizz Air's senior management (Leadership Team) and the responsible Heads. This sustainability workshop, conducted by experts from JP Morgan and FireFly in January 2026, further advanced the Board's understanding of the financial, technological and strategic drivers shaping the transition to net-zero aviation. The Board is confident in its understanding of climate change and recognises the need to remain informed about emerging themes across jurisdictions and technologies on the path to decarbonisation.

The Board of Directors remains committed to supporting the projects and innovations that help reduce Wizz Air's environmental impact. Throughout F26, the Sustainability and Culture Committee continued to oversee how the Company's sustainability strategy is put into practice and ensured that the Company's work stays aligned with the relevant ESG standards. The Board reviewed key ESG topics at each of its six meetings held during the reporting year.

This process is supported by the Corporate and ESG Officer, who also serves as Board Secretary and leads the internal Sustainability Council, helping to keep sustainability work coordinated across the organisation.

Leadership Team and Sustainability Council

The Sustainability Council, chaired by the Corporate and ESG Officer, continued its work throughout F26 by means of its regular working groups. These groups coordinated key sustainability topics such as the SAF strategy, ESG reporting and emerging regulatory developments, and monitored projects supporting the Company's decarbonisation pathway.

The operational oversight of the Council, whose activity is carried out through its working groups, is embodied by the Head of Government Affairs and Sustainability, with overall accountability residing within the Corporate function through the Corporate and ESG Officer and the Chief Corporate Officer. The working groups bring together senior leaders and experts from across the organisation, including the Chief Financial Officer, People Officer, Commercial Officer, Managing Directors of airline subsidiaries and Heads of Function. Its membership spans Corporate and ESG, Finance, Government and Public Affairs, Investor Relations, Group Operations, Fleet Acquisition, Flight Operations, Supply Chain, Aircraft Maintenance and Engineering, Cabin Operations, Retail, Facility Management, Organisational Development, Recruitment, Human Resources, Crew Resources and Planning, Group Training, People Council, Customer Experience, Communications and Marketing, Legal and Internal Audit. Together, they drive the Company's sustainability strategy and ensure its implementation across all functions. The Council's cross-functional working groups will continue to track progress against strategic sustainability priorities and report to the Leadership Team. Sustainability-related goals, strategies and performance are reviewed on a quarterly basis by senior management. Where relevant, proposed changes are discussed and agreed at this level, with escalation to the full Leadership Team as appropriate. The Board's Sustainability and Culture Committee is updated bimonthly on progress and future plans.

SUSTAINABILITY GOVERNANCE SUMMARY

Board of Directors Approval and supervision of strategic objectives	Sustainability and Culture Committee ▶ Objective: Aligns the Company's sustainability strategic objectives with industry best-in-class standards. ▶ Frequency: Meets at least six times per year, with an additional session dedicated to in-depth training on sustainability and climate-related matters each year. Audit and Risk Committee ▶ Objective: Approval of the climate-risk universe (including the physical and transition risk analysis), risk appetite and action plan to address these risks. ▶ Frequency: Meets at least six times per year.
Leadership Team Development and execution of strategies	Sustainability Council The driving force behind sustainable practices, ensuring they are embedded throughout the organisation's operations and culture. ▶ Strategic alignment: Supports the Leadership Team in defining sustainability objectives and corresponding strategies. Ensures alignment with industry best practices. ▶ Execution and prioritisation: Drives execution across the organisation by prioritising and allocating resources. Focuses on key priorities, including fleet renewal, fuel efficiency, climate regulation advocacy and sustainable aviation fuels. ▶ Expertise hub: Serves as a centre of expertise on ESG, sustainability and climate matters. ▶ Integration and action: Integrates functional leaders to swiftly deploy guidance into operations.

SUSTAINABILITY REPORT

[GOV-2] INFORMATION PROVIDED TO AND SUSTAINABILITY MATTERS ADDRESSED BY THE UNDERTAKING'S ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

The Sustainability and Culture Committee meets bimonthly to ensure that the Company's strategic objectives are aligned with sustainability principles and to remain informed about sustainability matters through regular briefings and detailed reports. The Committee receives comprehensive updates from the Sustainability function on key sustainability initiatives, regulatory developments and performance metrics, including ESG reporting, the SAF strategy and transition planning. These matters are addressed through the approval of resources for sustainability projects, reporting and assurance activities, and through ongoing monitoring of progress against established key performance indicators (KPIs).

In exercising its oversight, the Sustainability and Culture Committee considers material sustainability impacts, risks and opportunities when reviewing the Company's sustainability strategy, transition planning and the integration of sustainability-related risks into the Enterprise Risk Management framework.

During the reporting period, the Sustainability and Culture Committee reviewed and approved a revised double materiality assessment on 27 January 2026.

[GOV-3] INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES

Sustainable, profitable and organic growth supported by an industry-leading cost base has been a core element of the Company's strategy since the start of its operations. In support of this strategy, sustainability-related performance is integrated into the incentive arrangements of senior executive management.

A long-term incentive scheme for the Chief Executive Officer was approved by shareholders at the 2021 Annual General Meeting. The scheme, referred to as the Value Creation Plan (VCP), was launched in F22 and includes both financial and sustainability-related performance conditions. Sustainability objectives account for 10% of the total performance conditions under the VCP, comprising climate-related targets linked to CO₂ emissions reduction and diversity-related targets linked to gender diversity. The remaining portion of the VCP is linked to financial performance.

In addition, diversity-related sustainability objectives are included in the short-term incentive plan (STIP) for the Chief Executive Officer and the wider Management Team, including Officers and Heads of Function. This integration ensures that senior management are directly accountable for the delivery of near-term sustainability priorities aligned with the Company's strategic objectives.

Performance against sustainability-related targets is assessed as part of the overall evaluation of variable remuneration outcomes. The design of both the long-term and short-term incentive schemes is governed by formal policies, which are reviewed on an annual basis to ensure continued alignment with the Company's strategy and material sustainability matters. The terms of the incentive schemes, including performance measures and targets, are approved and periodically updated by the Board of Directors through its Remuneration Committee, within the framework of the Directors' Remuneration Policy approved by shareholders.

[GOV-4] STATEMENT ON DUE DILIGENCE

Wizz Air applies a structured due diligence process to identify, assess, manage and report on sustainability impacts, risks and opportunities across its operations and value chain. The approach follows the steps outlined in ESRS 1, Chapter 4, and ensures that sustainability matters are integrated into the Company's governance, strategy and operational decision-making.

The following table maps the main aspects of Wizz Air's due diligence process to the corresponding disclosures in the F26 Sustainability Report, providing transparency on how the process is applied in practice.

Core elements of due diligence	Paragraphs in the sustainability statement
Embedding due diligence in governance, strategy and business model	ESRS 2: GOV-1, GOV-2, GOV-3, SMB-3 Topical standards: S1-1, S2-1, S4-1, G1-1
Engaging with affected stakeholders in all key steps of the due diligence	ESRS 2: SBM-2, IRO-1, GOV-2 Topical standards: E1-2, S1-2, S2-2, S4-2, G1-2
Identifying and assessing adverse impacts	ESRS 2: IRO-1, SBM-3,
Taking actions to address those adverse impacts	ESRS 2: GOV-2, GOV-5 Topical standards: E1-3, S1-4, S2-4, S4-4, G1-2, G1-3
Tracking the effectiveness of these efforts and communicating	ESRS 2: GOV-2, GOV-5 Topical standards: E1-4, E1-5, E1-6, E1-7, E1-8, S1-5, S1-6, S1-7, S1-9, S1-11, S1-13, S1-14, S1-17, S2-4, S2-5, G1-3, G1-4, G1-5, G1-6

SUSTAINABILITY REPORT

[GOV-5] RISK MANAGEMENT AND INTERNAL CONTROLS OVER SUSTAINABILITY REPORTING

Governance via the Enterprise Risk Management Framework

The Sustainability and Culture Committee has overall oversight of the sustainability reporting process and the related risk management arrangements. Certain responsibilities are delegated to the Audit and Risk Committee, including oversight of the quality and integrity of sustainability reporting and the effectiveness of related risk management systems. The Audit and Risk Committee reports on its work to the Board as part of the regular governance cycle.

Within this governance structure, Wizz Air's Enterprise Risk Management (ERM) framework provides the foundation for identifying, assessing and managing sustainability-related risks, including those related to the environment and climate change. The ERM framework undergoes a semi-annual review by the Board of Directors. The risk identification process, which involves recognising, acknowledging and describing risks that could impede Wizz Air's objectives, is essential for updating the Company's risk universe and risk appetite every six months. This process employs various methods such as meetings, interviews, group discussions, historical data and market information. Once identified, risks are analysed and evaluated based on their impact and likelihood.

The ERM framework includes various ESG risks, such as those related to climate change. Primary and secondary risk owners are designated based on their functional expertise and are responsible for accurately assessing risks and providing relevant information to the Internal Audit function during the annual risk assessment process. As part of the Company's going concern and viability assessments, management maps principal risks to the planning horizons for going concern and viability, which correspond to short-term and medium-term risks, respectively. This same methodology is applied to climate risks, with assessments documented for short-, medium- and long-term horizons for each identified climate risk, including both transition and physical risks. Where applicable, the quantified impact of these assessments is integrated into the Company's going concern and viability modelling.

Wizz Air is committed to consistently predicting and mitigating the effects of climate-related phenomena on the environment, communities and the business. Climate considerations are integrated into financial planning and controlling processes. Each year, when preparing the financial operating plan for the following year and medium-term forecasts, key risks are gathered from the Heads of Function, indicating the potential financial impact of these risks. This information is incorporated into financial planning to support preparedness and resilience by identifying the most significant risks and their potential financial implications.

The sustainability reporting process is coordinated by the ESG function in cooperation with the Finance function and relevant business units. Business units are responsible for providing sustainability-related data and information within their areas of responsibility, while the ESG function provides subject-matter expertise and supports reporting against the ESRS disclosure requirements. The ESG team is responsible for compiling the sustainability information, while the Finance function supports by reviewing data linkages and ensuring alignment and consistency with financial reporting processes.

To support the governance of the sustainability reporting process, sustainability-related data is collected and managed through an ESG data management platform, which defines roles and responsibilities for data ownership, data input and validation, and ensures that the appropriate functions are involved at the relevant stages of the reporting process.

Findings from the risk assessment and sustainability reporting process are reported through the governance structure to the Sustainability and Culture Committee and the Audit and Risk Committee, and are subsequently reported to the Board as part of the regular governance and risk reporting cycle.

Mitigation of Environmental and Climate Change-Related Risks

Compliance with environmental and sustainability regulations is a key component of the Company's climate risk mitigation strategy. This includes compliance with applicable regulatory frameworks such as emissions reporting obligations, the EU Emissions Trading System (ETS) and Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA), as well as consideration of forthcoming frameworks, including the Corporate Sustainability Reporting Directive (CSRD) and potential future environmental taxation requirements.

Dedicated cross-functional working groups monitor regulatory developments and ensure timely implementation of necessary systems, processes and controls. The Company continues to strengthen its sustainability governance at both management and Board level through regular reviews of regulatory obligations and reporting requirements. Responsibility for each environmental and sustainability matter is clearly assigned to designated functions within the organisation. These functions report identified risks and mitigation measures to the Leadership Team, which, in turn, provides oversight updates to the Board of Directors.

Strategy

[SBM-1] STRATEGY, BUSINESS MODEL AND VALUE CHAIN

Wizz Air is a rapidly growing ultra-low-cost carrier, operating a fleet of 262 Airbus A320 and A321-family aircraft. As at 31 March 2026, we connect over 200 destinations across more than 45 countries. Our team of dedicated aviation professionals provides an excellent service and very low fares, making Wizz Air the preferred choice for over 69.7 million passengers in the fiscal year ended 31 March 2026.

The Company's vision is to make travel affordable for everyone while maintaining a low unit cost base and a strong focus on reducing carbon intensity across its operations. This business model supports profitable growth and value creation for shareholders and stakeholders, while integrating sustainability considerations into operational decisions.

Key elements of the Company's sustainability strategy include continued fleet renewal, with further progress achieved between F25 and F26, resulting in 75% of the fleet now comprising new-technology aircraft; ongoing fuel-efficiency improvements; increased investment in and use of sustainable aviation fuel (SAF), with 27,606 tonnes of SAF uplifted in compliance with ReFuelEU; and continued operational optimisation. These initiatives underpin Wizz Air's aspirational decarbonisation pathway towards its long-term ambition of achieving net zero carbon emissions by 2050. Supporting this transition, the Company has an interim target to reduce carbon emissions intensity by 25% by 2030 compared to the F20 base year.

Main products, services and customer groups

Wizz Air's main products and services consist of short- and medium-haul point-to-point passenger air transport services, complemented by ancillary services including baggage services, seat selection, priority boarding, on-board sales and subscription-based travel products.

The Company's primary customer groups include leisure travellers and visiting-friends-and-relatives (VFR), passengers seeking affordable and reliable air travel solutions.

Wizz Air has a significant operational presence in several countries, including Hungary, Romania, Italy, Poland, the United Kingdom and Malta, and operates across Europe, Central Asia, the Middle East and Africa.

During the reporting period, the Company made changes to the markets served, including the discontinuation of operations in Abu Dhabi around the middle of the financial year. No other significant changes to the main product portfolio or customer groups occurred. Wizz Air does not provide products or services that are banned in any of the markets in which it operates.

Distribution of employees by region*

Wizz Air is a global company with a significant employee presence across multiple countries, including Hungary, Romania, Italy, Poland, the United Kingdom and Malta.

Region	Headcount
Europe	8,934
Other	734

* The data disclosed is based on the regions of deployment as at 31 March 2026

Revenue by ESRS sector

The Company's revenue is almost entirely generated from passenger air transport and related services, which fall under the ESRS sector Transportation and Storage (NACE H).

Where operating segments are reported under IFRS 8, revenue from the passenger air transport segment is reported by reference to the ESRS Transportation and Storage classification. No other ESRS sector represents a significant share of total revenue for the reporting period.

The Company is also linked to other ESRS sectors through intercompany activities and its value chain, including aircraft manufacturing, fuel and sustainable aviation fuel supply, airport and ground handling services, as well as digital and IT services. These sectors were considered in the materiality assessment due to their environmental and social impacts related to flight operations, fuel use and supply-chain labour conditions.

Wizz Air does not engage in activities related to the exploration, storage or transportation of fossil fuels, chemical production, the trade of controversial weapons, or the cultivation and production of tobacco, and does not generate revenues from these sectors. The Company's transport services currently rely on fossil-based aviation fuel, which results in greenhouse gas emissions and represents a key transition challenge for its business model.

SUSTAINABILITY REPORT

Sustainability Objectives and Alignment of the Business

By 2030, Wizz Air plans to reduce its carbon emissions intensity by 25 per cent compared to the base year F20. This commitment to environmental performance is embedded into day-to-day operations, from every take-off to every landing.

Wizz Air's ultra-low-cost, low-fare business model aligns with key elements of a low-carbon strategy. This synergy, combined with a highly efficient operational framework, enables the Company to provide affordable, safe and reliable air travel while implementing initiatives to support its environmental objectives. Wizz Air's efforts to enhance sustainability, including fuel-efficient operations, also respond to evolving customer and regulatory expectations regarding the environmental impact of air travel.

LEADING IN FLEET RENEWAL	From F26, 75% of the Company's fleet now consists of new technology aircraft, reflecting its commitment to technology and innovation and its belief that fleet renewal is one of the most effective solutions currently available to reduce emissions per flight; the A321neo aircraft offers up to approximately 20 per cent lower fuel consumption and reduced noise and nitrogen oxide (NOx) emissions compared with previous-generation aircraft models under certain operating conditions, supporting the Company's target to reduce carbon emissions intensity by 25 per cent by 2030.
FUEL-EFFICIENT AIRCRAFT AND ENGINES	Wizz Air operates a relatively young fleet compared with many industry peers, which contributes to improved fuel efficiency and a lower emissions intensity per passenger kilometre. The Company continues to focus on a range of operational efficiency measures, including optimised aircraft utilisation and enhanced fuel management practices, as part of its approach to managing the environmental impact of its operations. As a result of these measures, in F26 Wizz Air achieved a 3% reduction in emissions intensity, decreasing from 52.2 to 50.6 g CO₂ per passenger kilometre, compared to the previous period. The Company's approach to fleet modernity and operational efficiency has been recognised by independent industry sources such as Cirium, ch-aviation and World Finance, as well as through the Sustainable Airline of the Year 2025 award from Airline Economics, which collectively acknowledge the effectiveness of these emissions-reduction measures. While such initiatives support reductions in emissions intensity, aviation remains a carbon-intensive sector, and achieving reductions in absolute emissions is still a key challenge.
HIGH SEAT CAPACITY – EMISSIONS PER PASSENGER	The Airbus A321neo aircraft's 239-seat single-class configuration enables higher passenger capacity per flight, which can contribute to lower emissions intensity per passenger kilometre compared with lower-density configurations. Wizz Air incorporates fleet configuration and operational efficiency measures into its approach to managing the environmental impact of its operations.

Wizz Air's Sustainability Strategy

At Wizz Air, our mission is to provide travel opportunities that enrich lives and foster global connections. We believe in bringing nationalities, cultures and businesses together through affordable air travel. Our commitment extends beyond transportation; we strive to set high standards in safety, customer experience, corporate citizenship and reliability.

Wizz Air recognises that climate change presents operational, regulatory and market-related challenges for the aviation sector. The Company therefore considers environmental impact management as part of its broader business and operational strategy. Its approach is organised around four focus areas: environment, people, economy and governance.

ESG PILLAR	KEY OBJECTIVE	LINKED SDGS
ENVIRONMENT	Focus on reducing our CO ₂ emissions intensity (grams per revenue passenger kilometre) through ongoing efficiency measures.	7, 9, 12, 13
PEOPLE	Become an employer of choice, set an example for corporate citizenship. Retain and develop talent and provide a great customer experience.	3, 4, 5, 10

ECONOMY	Contribute to the GDP growth of our destinations by enabling affordable connectivity. Create new jobs, drive tourism and business opportunities.	17
GOVERNANCE	Put the proper organisational structure of sustainability management, systems and people in place to support our strategy and vision.	8

In the environmental pillar, the Company has set the objective of reducing carbon emissions intensity by 25% by 2030 compared to the F20 base year, and also seeks to maintain competitive CO₂ emissions intensity per revenue passenger kilometre relative to industry peers.

To ensure alignment between business activities and sustainability objectives, the Company has assessed its significant products and services and its main markets and customer groups in relation to these objectives. Passenger air transport services remain the core activity and the main source of environmental impact. The assessment indicates that the current business model and geographical footprint are compatible with the Company's sustainability objectives, while continued improvements in operational efficiency and the gradual integration of lower-carbon technologies remain necessary to achieve long-term targets.

The Company's Strategic Priorities

Opportunity, consistent resource efficiency and customer service are the cornerstone of Wizz Air's success, and today this still inspires Wizz Air's mission and its key strategies. Delivering value to Shareholders and stakeholders remains a primary objective, with a dedication to maintaining strong financial performance while addressing the unique challenges of the aviation industry. As part of our long-term vision, the Company supports industry efforts aimed at decarbonising the aviation sector. We continuously explore innovative opportunities to facilitate this transition, including fleet modernisation, operational efficiency improvements and the gradual integration of sustainable aviation fuels (SAF), as well as engagement with partners across the value chain. The Company's approach extends beyond environmental considerations and includes operational, economic and governance-related priorities. Wizz Air focuses on operational efficiency and cost management to support low fares while continuing to invest in fleet renewal, fuel-efficiency initiatives and operational optimisation measures. The Company also places great emphasis on customer experience by seeking to provide reliable and affordable air travel supported by ongoing operational and service improvements.

COMPANY GOALS	STRATEGIC PRIORITIES
▶ Deliver an average of 10-12 per cent annual growth in capacity in the long term ▶ Deliver double-digit net income margin ▶ Reduce our CO₂ emissions intensity by 25 per cent by F30 (versus base year F20) The main ESG-related metrics are integrated into our key performance measures year on year.	▶ A focused, ultra-low-cost, low-fare business model ▶ Increasing and diversifying our geographical footprint ▶ Delivering industry-leading sustainability in accordance with the Company's ESG strategy ▶ Enabling our business by creating the leading digital platform ▶ Continuing to run a highly engaged, agile and entrepreneurial organisation

ESG-related metrics (indicated in pink) are integrated into our key performance measures, year on year:

1. Leading on cost	2. Increasing our geographical footprint	3. Key ESG metrics	4. Leading digital platform	5. Highly engaged organisation
1.1. CASK performance	2.1. Market penetration	3.1. CO ₂ emissions intensity	4.1. Brand awareness	5.1. Employee engagement
1.2. Ancillary PAX revenue	2.2. Market share	3.2. Gender diversity	4.2. Web/app visitors	5.2. Staff attrition
1.3. Cash			4.3. Conversion	5.3. Promotion from within

Business model inputs, outputs and outcomes

The Company's business model relies on key inputs including aircraft and engines, aviation fuel and sustainable aviation fuel, airport and air traffic infrastructure, digital systems and a skilled workforce.

These inputs are secured through a combination of long-term aircraft purchase and leasing agreements, contractual arrangements with fuel and service providers, partnerships with airports and ground handling

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companies, as well as recruitment and training programmes for flight and office personnel. Digital platforms and information systems support flight operations, sales and customer services. Building on these inputs and operational activities, the primary outputs of the Company's business are short- and medium-haul passenger air transport services and ancillary products such as baggage services, seat selection, priority boarding and onboard sales.

The outcomes of these activities include affordable connectivity for customers, economic links between regions served, employment and skills development for employees. These outcomes are achieved alongside environmental and social impacts, which are addressed through the integration of sustainability considerations into the business model and strategy.

Wizz Air's Value Chain Mapping

Wizz Air defines its value chain as encompassing all upstream, own operations and downstream activities necessary to deliver passenger air transport services. This includes, among others, aircraft procurement and leasing, fuel and sustainable aviation fuel (SAF) supply, airport and ground handling services, maintenance and repair operations, digital platforms, ticket sales and distribution channels, on-board services and partner-related activities.

The value chain mapping has been undertaken to ensure that the Company's sustainability reporting accurately reflects where material environmental and social impacts, risks and opportunities ("IROs") arise across its business activities and business relationships. The assessment covers activities under direct operational control as well as those performed by suppliers, contractors and commercial partners, where impacts may occur indirectly through the Company's value chain.

Material environmental impacts arise primarily from aviation fuel production and flight operations, including greenhouse gas emissions (E1) and noise and other pollution-related effects (E2). Social impacts are most significant in relation to workforce health and safety and working conditions (S1), labour conditions within the supply chain (S2), customer safety, accessibility and data protection (S4). Governance-related risks (G1) relate to compliance, business conduct and responsible commercial practices across operations and partnerships.

The Company's key dependencies include reliable access to aircraft and engines, jet fuel and SAF supply, airport infrastructure, digital systems and cybersecurity resilience, as well as a skilled and available workforce. These dependencies may give rise to financial risks or strategic opportunities and are therefore integrated into the Company's double materiality assessment. This value chain overview forms the basis for Wizz Air's double materiality assessment and supports the identification and assessment of material IROs disclosed under [SBM-3](#) and [IRO-1](#). It also informs the development of the Company's sustainability strategy and related actions by identifying where targeted management measures, contractual safeguards and stakeholder engagement are most relevant across the value chain.

The table below presents an overview of Wizz Air's value chain activities and business relationships, structured across upstream activities, own operations and downstream activities. This structure reflects the Company's comprehensive approach to its double materiality assessment (DMA), which considers impacts, risks, opportunities and dependencies across the entire value chain. Accordingly, the Company's primary business activity, passenger air transport (including ticket sales and ancillary revenues), is assessed across the full value chain from the extraction of raw materials and manufacturing of aircraft and related components, through aircraft and fuel procurement and flight operations, to ticket sales and customer services. This approach ensures that upstream activities, including aircraft manufacturing, are duly considered given their relevance to Wizz Air's operations, dependencies and associated impacts.

On-board sales and catering activities are reflected across upstream procurement (including production and supply of goods), onboard service delivery, and related supporting functions within own operations. Revenue from partners and commissions is primarily generated in downstream activities, including distribution, marketing and customer-facing services, supported by upstream supplier relationships and operational processes.

OWN OPERATIONS

The underlying value chain activities remain consistent with the previous year. The current presentation introduces a more granular and streamlined structure, with certain activities disaggregated and reorganised across categories. In particular, activities such as flight scheduling and crew management, previously included within broader operational categories, are now presented separately. This change represents a refinement in presentation only, and does not reflect any change in the Group's underlying value chain structure.

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Activity	Operational Scope	Key Stakeholders	Material ESRS Topics
Flight operations	Operation of flights across network, including leased operations	Employees, technical service providers, regulators	E1; E2; S1; S4
On-board sales & catering	Onboard sale of goods and services	Catering suppliers, logistics providers, passengers	S2; S4
Distribution & partner sales	Sale of partner services via digital and commercial channels	Distribution partners, digital platform providers, customers	S4; G-Entity specific
Flight scheduling	Fleet and route scheduling to optimise aircraft utilisation	Employees, regulators	E1; S1
Crew management	Crew rostering, standby management and operational staffing	Employees	S1

UPSTREAM OPERATIONS

Activity	Operational Scope	Key Stakeholders	Material ESRS Topics
Catering & onboard goods supply	Procurement of food, beverages and onboard retail goods	Catering suppliers, logistics providers	S2; G1
Aircraft delivery & fleet integration	Aircraft acquisition, manufacturing and integration into fleet	Aircraft manufacturers (OEMs), lessors	E1; S2; G1
Fuel supply management	Jet fuel and SAF sourcing and supply at network destinations	Fuel suppliers	E1; E2; S2; G1
Spare parts procurement	Procurement of aircraft components and spare parts	OEM part manufacturers, MRO supply chain workforce	E2; S2; G1
Maintenance (heavy maintenance)	Major aircraft overhaul and technical servicing	MRO providers, certified technicians, contracted maintenance suppliers	E2; S2; G1
Ground logistics (F&B and goods)	Logistics and ground transport of onboard goods	Third-party logistics providers	S2; G1
Planning (F&B & ancillary services)	Internal planning of onboard goods and service volumes	Employees, partners/suppliers	S1; G1

DOWNSTREAM OPERATIONS

Activity	Operational Scope	Key Stakeholders	Material ESRS Topics
Ticket sales & distribution	Sale of tickets and ancillary services via direct and indirect channels	Customers, travel agencies, distribution partners	S4; G1; S2; G-Entity specific
Marketing & promotions	Advertising campaigns, sponsorships and brand communication	Customers, regulators, marketing agencies, creative partners	S4; G1; S2
Customer services (after-sales)	Complaint handling, rebooking, refunds and passenger support	Customers, outsourced customer service providers	S4; S2
Waste management (onboard & service waste)	Collection and disposal of waste generated from onboard services	Waste contractors, airport operators, contracted cleaning staff	S2

Value chain activities are carried out across the Company's AOC locations (referring to the airlines operating in the United Kingdom, Malta and Hungary), base locations and wider network, including upstream and outsourced activities.

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[SBM-2] INTERESTS AND VIEWS OF STAKEHOLDERS

Understanding and integrating the interests and expectations of stakeholders is essential to ensuring the long-term resilience and sustainability of the Company's strategy and business model. Stakeholders provide valuable perspectives on the impacts, risks and opportunities associated with our activities and play a key role in shaping our environmental, social and governance (ESG) priorities.

The Company has identified its key stakeholder groups based on their influence on its activities and the impacts of its operations on them. The views and interests of these stakeholders are regularly assessed through structured engagement mechanisms and are integrated into strategic planning, risk management and business model development. This ensures that the Company's long-term strategy reflects both economic objectives and broader societal and environmental expectations.

Stakeholder	Why they matter to us	What matters to them (views and interests)*
Our customers	Customers are fundamental to the success and continuity of our business model. Their trust and loyalty support revenue growth and market competitiveness. Meeting customer expectations while maintaining a competitive cost structure is central to our strategy.	Customers seek a reliable, safe and affordable travel experience, with high service quality, transparent pricing, environmental responsibility and a seamless digital journey, including efficient handling of complaints and feedback.
Our investors	Investor confidence is essential to sustaining our business model and funding growth initiatives. Their support enables long-term investment in fleet, innovation and sustainability while delivering shareholder returns.	Investors expect strong financial performance delivered in a responsible and sustainable manner. They value robust governance, effective risk management, resource efficiency, leading carbon intensity performance and credible climate transition plans.
Sustainability and Culture Committee of the Board of Directors	The Committee provides oversight of sustainability strategy and governance, ensuring alignment with regulatory requirements and long-term corporate objectives. Its role is critical in embedding sustainability into strategic decision-making.	The Committee focuses on integrating environmental and social considerations into corporate strategy, ensuring compliance, monitoring performance against sustainability targets and strengthening accountability and transparency.
Our people (employees)	Employees are the face of the Company and a key driver of service quality and operational performance. High engagement and retention contribute directly to customer satisfaction and business efficiency.	Employees expect a safe, inclusive and respectful working environment, opportunities for development and career progression as well as meaningful engagement.
Our partners and suppliers	Partners enable the delivery of our "lowest-cost-done-right" operating model and support operational resilience and scalability. Long-term relationships enhance agility and performance.	Partners seek fair and transparent commercial relationships, timely payments, mutual trust and opportunities for long-term collaboration, innovation and value creation.
Our communities	The Company contributes to regional connectivity, economic development and employment in the communities in which it operates. Maintaining positive community relations supports our social licence to operate.	Communities expect the Company to generate local economic opportunities, minimise environmental impacts, act responsibly and contribute to sustainable growth and social well-being.
Regulators and policymakers	Regulatory frameworks shape the operating environment of the aviation sector. Constructive engagement supports compliance, innovation and a fair transition towards sustainable aviation.	Regulators and policymakers expect compliance with laws and standards, transparent reporting and leadership in supporting a socially fair and environmentally responsible transition to a low-carbon economy.
Wizz Air Sustainability Team	The Sustainability Team drives the integration of sustainability principles into operations, culture and strategy across the organisation.	The team prioritises effective implementation of sustainability initiatives, measurable progress against targets, cross-functional collaboration and continuous improvement in environmental and social performance.
Operational management / ESG representatives	Operational teams translate sustainability commitments into daily practices and ensure alignment between strategy and execution across departments.	These teams value clear strategic direction, practical tools, training and stakeholder feedback to support effective implementation of sustainability objectives within their operational responsibilities.

**The information presented reflects Wizz Air's current understanding of stakeholder expectations, based on experience, ongoing engagement and market practice.*

Stakeholder Engagement Approach

Throughout F26, we maintained regular and constructive engagement with our key stakeholders through targeted communication across multiple channels, including meetings, online surveys, social media platforms and newsletters. While the double materiality assessment (DMA) process represented a key structured engagement activity during the year, the Company remained committed to continuous dialogue with customers, employees, investors, policymakers and regulators beyond the DMA framework.

Engagement with investors was conducted through our Investor Relations function and dedicated bilateral meetings, with a particular focus on ESG topics, climate change and sustainability priorities. These interactions support transparency and enable the Company to understand investor expectations better regarding long-term value creation and responsible business practices. Customers are engaged through well-established and structured feedback mechanisms, enabling the Company to monitor satisfaction levels, address concerns and continuously improve service quality and the overall customer experience. Employees are engaged through annual engagement surveys and regular CEO floor talks, which provide opportunities for open dialogue, feedback and the sharing of ideas and concerns. These channels support a culture of inclusion and continuous improvement across the organisation. Engagement with policymakers and regulators takes place through formal consultation processes and participation in working groups, ensuring constructive dialogue on regulatory developments. In addition, the Company collaborates closely with its business partners to exchange best practices, support key initiatives and foster sustainable innovation across its value chain. Through these structured and ongoing engagement activities, the Company gains valuable insights into stakeholder expectations, and uses this feedback to inform its strategy, operational priorities and sustainability initiatives.

Influence of Stakeholder Engagement on Strategy and Business Model

As part of the DMA, Wizz Air involved internal subject-matter experts representing key stakeholder groups in the identification and validation of material sustainability topics. These experts were selected based on their in-depth knowledge of ESG matters, the Company's business model and their understanding of stakeholder perspectives. A structured and targeted engagement approach was applied. Prior to each engagement phase, information sessions were held to explain the DMA methodology and the concept of double materiality, ensuring a common understanding and consistency of inputs. This process formalised stakeholder-related insights and strengthened the quality and robustness of the assessment outcomes.

In F26, the DMA methodology was further enhanced through deeper dependency and value chain impact analyses. In particular, key partners within the value chain, including those related to fleet, engines and maintenance were directly engaged to establish a shared understanding of material topics and associated impacts and risks. This strengthened the Company's ability to reflect external dependencies and operational realities in its materiality conclusions.

The outcomes of the DMA process, including the identification and prioritisation of material topics, are subject to oversight by the Board of Directors, in particular through the Sustainability and Culture Committee. The Committee provides strategic guidance on the integration of DMA results into corporate strategy, reviews progress against sustainability objectives, and ensures alignment with stakeholder expectations and evolving regulatory and industry standards.

Insights derived from stakeholder engagement and the DMA directly inform the Company's strategic priorities, risk management processes and business model development. This enables Wizz Air to address key sustainability risks and opportunities, support long-term resilience and guide investment and operational decisions in areas such as fleet renewal, environmental performance and employee engagement.

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Impact, Risk and Opportunity Management: Disclosures on the Double Materiality Assessment

[IRO-1] DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

Following the first voluntary reporting with reference to ESRS, Wizz Air revised its double materiality assessment (DMA) and assessed its dependencies within the value chain more deeply, while the main methodology for identifying impacts, risks and opportunities remained unchanged.

Wizz Air conducted a DMA with reference to ESRS 1 Chapter 3 in order to identify and assess its material impacts, risks and opportunities for the reporting period F26. The objective of the process is to provide a structured basis for determining the sustainability matters to be disclosed in Wizz Air's sustainability statement and to support the integration of sustainability considerations into business strategy and risk management. The assessment covers Wizz Air's own operations as well as its key business relationships across the value chain, including main value chain segments, e.g. fuel suppliers, aircraft manufacturers, ground handling providers, etc. Based on the findings from a contextual analysis, Wizz Air identified a set of actual and potential negative and positive impacts and risks on people and the environment it is involved in through its own operations or its business relationships across the value chain.

The contextual analysis considered:

- internal and external data sources,
- previous materiality assessments,
- regulatory developments,
- stakeholder expectations, and
- industry benchmarks.

Wizz Air assessed the key elements of its value chain, including the main operational inputs and outputs, the relevant supplier categories, and the facilities, services and assets required to support its operations. Some of the identified impacts were assessed as giving rise to associated sustainability-related risks and opportunities and also to result in current or anticipated financial effects. In addition, certain risks were identified as stemming from regulatory and systemic developments, such as changes in climate, environmental and social legislation, which may affect the availability of resources on which Wizz Air depends, require capital expenditure, or result in operational or reputational impacts.

Our approach to the double materiality assessment

The Company employed a six-step approach to conduct its double materiality assessment.



Step 1 – Scoping and stakeholder mapping

Step 1 involved mapping the relevant stakeholders. During this process, the scope of the value chain was defined, and subsidiaries, joint ventures and associated companies were identified. Wizz Air Holdings Plc's most significant subsidiaries include Wizz Air Hungary Limited, Wizz Air UK Limited, Wizz Air Abu Dhabi (operations suspended from 1 September 2025) and Wizz Air Malta Limited. To gain a comprehensive understanding, we reviewed competitor benchmarks and the results of previous years' materiality assessments. Following the first step, the information gathered was used as an input for the next step, namely the development of the long list of ESG topics to be assessed in the materiality analysis.

The process focused in particular on activities, business relationships and geographies that present heightened risks of adverse impacts, including flight operations, fuel sourcing, ground handling and maintenance activities, subcontracted services and operations in regions exposed to elevated regulatory, environmental or social risks.

Steps 2 and 3 – Identification of sustainability matters and IROs

The long list of Wizz Air's potentially relevant sustainability matters was developed based on the ESRS list of topics, sub-topics and sub-sub-topics (ESRS 1, AR 16). This list was complemented through a benchmark analysis, including a review of selected industry peers' material topics, relevant sector standards and the results of Wizz Air's previous-year double materiality assessment. The potential relevance of each topic was then evaluated based on its representation in these sources.

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As a result of this review and validation process, the initial long list was refined into a focused shortlist of sustainability topics, which served as the basis for the subsequent identification and assessment of impacts, risks and opportunities. Topics assessed as not relevant at this stage were not carried forward for further evaluation.

In steps 2 and 3, potential sustainability topics were identified. This process involved identifying potential impacts, risks and opportunities through input from internal stakeholders, in collaboration with operational department leaders.

- Identification of impacts (impact materiality): The process included the identification of impacts related to key sustainability issues, followed by an assessment to determine whether these impacts could also lead to financial risks and opportunities.
- Identification of risks and opportunities (financial materiality): The identification of sustainability-related risks and opportunities that could significantly influence the Group's financial performance, position or cash flows. This includes assessing the impacts of past and future events, as well as the Group's dependency on natural, human and social resources, which may pose financial risks or create opportunities.

The assessment considered impacts arising from Wizz Air's own operations as well as impacts connected to its business relationships across the value chain, including suppliers, subcontractors and commercial partners.

As part of the contextual analysis, Wizz Air conducted a structured dependency check and value chain assessment to identify the key natural, human and social resources on which its business depends and to understand how these dependencies give rise to potential impacts, risks and opportunities across its own operations and business relationships. This assessment mapped the main stages of the value chain, including upstream suppliers, operational activities and downstream services, and supported the identification of sustainability topics with heightened exposure to adverse or positive impacts. For this purpose, workshops were held with relevant internal stakeholders across the Company to gather operational insights and validate the mapping of value chain activities. Connections between identified impacts and dependencies and the related sustainability-related risks and opportunities were analysed in order to determine how adverse or positive impacts could translate into sustainability-related risks and opportunities with potential financial effects for the Company.

Step 4 – Assessment and prioritisation methodology

In step 4, the identified impacts and risks were evaluated using objective scoring criteria. The scoring was performed in collaboration with external advisory, based on a structured methodology, and was reviewed and validated by Wizz Air to ensure alignment with the Company's operations and professional judgement.

For each impact, we assigned ratings across three dimensions: Scale (ranging from none to very high), Scope (from none to global), and Irremediable character (from none to irreversible), each measured on a scale of 0 to 5. Additionally, Likelihood was evaluated on a scale of 1 to 5, spanning from unlikely to reasonably certain. These ratings were then combined to produce a total score. Based on this score, each ESG topic was categorised as one of the following: Not Material, Not Material but Worth Monitoring, or Material.

Threshold values facilitated both financial and impact materiality, above which a particular impact, risk or opportunity was deemed significant, or material, to Wizz Air operations. The threshold for the impact materiality assessment was set based on Wizz Air's ESG team's professional judgement and the previous year's materiality assessment, while the financial materiality assessment threshold was established with the support of Wizz Air's finance team to ensure that the outcomes accurately reflect relevant and significant matters.

Negative impacts were prioritised based on their relative severity (scale, scope and irremediable character) and likelihood, while positive impacts were assessed based on their scale, scope and likelihood. Qualitative and quantitative thresholds were applied to determine which sustainability matters are material for reporting purposes.

Risks and opportunities were assessed from a financial materiality perspective based on their potential magnitude of financial impact and likelihood of occurrence. The overall financial materiality score was determined by combining these two dimensions. The magnitude of financial impacts was assessed using predefined financial ranges, calibrated to Wizz Air's revenue scale and historical expenditure levels. This approach ensures that the assessment is aligned with Wizz Air's financial structure and allows for a consistent and meaningful evaluation of the relative significance of sustainability-related risks and opportunities.

Step 5 – Validation and decision-making

In step 5, selected internal stakeholders were engaged in the validation process. External stakeholders were engaged on a targeted basis. In particular, the Company engaged directly with selected suppliers to validate and establish a shared understanding of the impacts, risks and opportunities (IROs) identified in connection with the Company's dependencies on the services they provide. These included key upstream partners such as aircraft and engine manufacturers, whose products and services are critical to the Company's operations

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and environmental performance. Following validation by relevant internal subject-matter experts and selected external partners, the results were consolidated and finalised. The result of the double materiality assessment was approved by Wizz Air's Sustainability and Culture Committee in January 2026.

The decision-making process includes defined internal control procedures to ensure consistency, accuracy and completeness of inputs. These include review by subject-matter experts, coordination by the Sustainability Team and formal approval by the Sustainability and Culture Committee.

Integration into risk management and management processes

The process to identify, assess and manage sustainability-related impacts and risks is integrated into Wizz Air's overall risk management framework and contributes to the evaluation of the Group's overall risk profile. Sustainability-related risks are prioritised alongside other strategic, operational and financial risks using existing risk-assessment tools and methodologies.

The identification and assessment of sustainability-related opportunities is integrated into Wizz Air's overall management and strategic planning processes, supporting business decision-making and long-term value creation. Please refer to [GOV-5] for more information on risk management.

Changes compared to previous period

The double materiality assessment process was initially developed in F25 to pursue alignment with ESRS requirements. In F26, the assessment was revisited and applied with increased granularity across the value chain, including a more comprehensive mapping of upstream, own operations and downstream activities. This included a more structured linkage of stakeholders through targeted engagement with key groups such as ground handlers, aircraft OEMs, and engine OEMs. Dedicated discussions were used to validate identified impacts, risks and opportunities (IROs), assess partnership dependencies, clarify links to value chain activities, and better define entities in scope for data collection and assessment. The underlying methodology, assessment criteria and thresholds remained unchanged. These enhancements reflect a more detailed application of the existing framework rather than a change in approach. The double materiality assessment is planned to be reviewed and updated on an annual basis.

[SBM-3] MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

Outcomes of double materiality assessment

Through the double materiality assessment, Wizz Air identified key material topics relevant to its operations, business model, value chain and stakeholders, as well as the related impacts and risks. No material opportunities were identified as part of the assessment. In addition to the ESRS topics, Wizz Air also identified entity-specific topics such as cybersecurity, data protection, community programmes and charitable support.

Within the environmental pillar, climate change adaptation and energy under E1, as well as pollution under E2, were identified as additional material topics and/or subtopics. No material environmental topics or subtopics previously identified were reassessed as non-material.

Within the social pillar, minor refinements were made. New financially material risks, including training and development, were identified, and one topic previously "under observation" was reclassified as a material risk. From an impact materiality perspective, existing topics were primarily updated, with working conditions identified as a new subtopic under S2. The subtopic "Personal safety of consumers and/or end-users" under S4 now meets the materiality threshold. The sub-subtopic "working hours" did not meet the materiality threshold following reassessment, informed by paragraph 36 of the revised July 2025 draft of ESRS 1. In line with this guidance, Wizz Air did not consider compliance with applicable working time regulations as evidence of a positive impact. Instead, the reassessment focused on whether working hours give rise to significant impacts, risks or opportunities beyond the baseline established by legal and regulatory requirements, and no material impacts, risks or opportunities were identified. This represents a refinement compared to the previous year's assessment, where compliance considerations contributed to the topic being identified as material.

Within the governance pillar, analysis of ESRS G1 identified new financially material risks (primarily related to supply chain disruption and cyber security/data protection), and refined impact material risks previously identified, with enhanced identification of direct risk drivers. New financially material risks comprise supplier disruptions (engine servicing, fleet, spare parts, F&B logistics, single-provider dependency), cyber risks (data leakage, cyber attack), platform outage as well as scheduling system failure. Impact materiality was predominantly updated rather than expanded, with limited additions including corporate culture, whistleblower protection, political engagement as well as corruption and bribery. The following topics and/or subtopics did not meet the materiality threshold following reassessment: supplier relationship management (including payment practices), corruption and bribery, corporate culture, whistleblower protection and political engagement.

The material impacts identified by Wizz Air include both positive and negative effects on people and the environment, as well as related financial risks. Negative environmental impacts primarily arise from greenhouse gas emissions, noise generated by flight operations, as well as from certain upstream activities such as fuel production, aircraft manufacturing and maintenance. Additional negative impacts may arise

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from supply chain dependencies, data protection incidents or governance-related non-compliance, which can indirectly affect stakeholders and market trust. At the same time, Wizz Air generates positive impacts through job creation, skills development and training programmes, secure and safe working conditions, diversity and inclusion initiatives, improved connectivity and affordable access to air travel. The Company's community programmes and charitable support initiatives further contribute to social inclusion. These impacts are closely linked to Wizz Air's ultra-low-cost carrier business model and growth strategy, which depend on operational efficiency, high aircraft utilisation, digital resilience and strategic supplier relationships. Accordingly, the Company is also exposed to material financial risks, including regulatory and carbon pricing exposure, supplier disruption and fleet availability risks, digital system outages and data breaches.

Wizz Air's sustainability and governance frameworks are designed to manage and mitigate material negative impacts, reinforce positive contributions and address associated financial risks, while supporting the Company's broader strategic focus on climate change mitigation, operational efficiency, digital resilience and long-term value creation.

The assessment of the resilience of Wizz Air's strategy and business model with regard to its material climate-related risks is currently informed by the Company's TCFD-consistent scenario analysis, which evaluates physical and transition risks across short-, medium- and long-term time horizons and supports strategic planning and capital allocation decisions. However, a comprehensive resilience analysis of the overall strategy and business model, as defined under ESRS requirements, has not yet been formally conducted. Further development and explanation of resilience considerations may therefore be required in future reporting periods as methodologies and internal processes continue to evolve.

Sub-topic	ESRS Pillar	Impact Materiality	Financial Materiality
Climate change adaptation	E1 – Climate change	—	✓
Climate change mitigation	E1 – Climate change	✓	—
Energy	E1 – Climate change	—	✓
Pollution of air	E2 – Pollution	✓	—
Working conditions (Own workforce)	S1 – Own workforce	✓	—
Equal treatment & opportunities	S1 – Own workforce	✓	✓
Working conditions (Value chain)	S2 – Value chain workers	✓	✓
Information-related impacts (Consumers/end-users)	S4 – Consumers & end-users	✓	✓
Personal safety (Consumers/end-users)	S4 – Consumers & end-users	✓	✓
Social inclusion (Consumers/end-users)	S4 – Consumers & end-users	✓	✓
Corporate culture	G1 – Business conduct	✓	✓
Protection of whistleblowers	G1 – Business conduct	✓	—
Political engagement	G1 – Business conduct	✓	—
Supplier relationships & payment practices	G1 – Business conduct	—	✓
Corruption and bribery	G1 – Business conduct	✓	—
Cybersecurity & data protection	Entity-specific Governance	✓	✓
Community programmes & charitable support	Entity-specific Governance	✓	—

List of Wizz Air's material topics

The table provides a detailed description of the material IROs, including those associated with each material sustainability topic and their placement within our value chain across various time horizons. This report will further elaborate on our goals, strategies and results related to these issues and opportunities.

Please note, this Sustainability Report covers all the material topics listed below, as discussed under the relevant ESG pillar disclosures, to ensure added transparency and detail on the topics most essential to our stakeholders.

ENVIRONMENT

ESRS standard and topic	IRO and time horizon / Allocation of value chain	Impact on people or environment	Current and anticipated effects	Response and evaluation time perspective	Current and anticipated financial effects
E1 - Climate change					
ESRS E1 – CLIMATE CHANGE MITIGATION	Negative impact	The impact is negative, actual.	Wizz Air is dedicated to mitigating climate change impacts through a comprehensive strategy that includes renewing our aircraft fleet, continuously improving operational efficiency, and investing in sustainable aviation fuels. Furthermore, we actively collaborate with industry partners to ensure emissions reductions across our supply chain and broader operations. The strategy is described in more detail in the ESRS E1 – Climate Change chapter.	Sustainability is integrated into Wizz Air's core strategy. Wizz Air has implemented measures and set targets to reduce GHG emissions by investing in sustainable and alternative fuels, renewing its fleet, and enhancing fuel efficiency initiatives.	Currently, there are limited significant financial costs related to climate change mitigation. However, in the near future, we anticipate increased operational costs due to emission reduction regulations. Operating in the EU and UK adds compliance complexity. Additional costs will come from the UK and EU ETS, higher carbon prices, and new fossil fuel taxes. The financial impact could be higher with parallel carbon taxes, leading to double taxation. Increased SAF blending volumes will also raise operational costs.
	Time horizon: Short	Greenhouse gas emissions generated by air transport activities contribute to climate change, which is associated with rising global temperatures, shifts in weather patterns, and sea-level increases			
	The material negative impact is concentrated in our own operations	Our climate strategy includes challenging objectives and ambitious targets to address climate risks across our operations.			
ESRS E1 – CLIMATE CHANGE MITIGATION	Negative impact	The impact is negative, actual.	Wizz Air is investing in sustainable aviation fuel research and development companies, holding MOUs with several providers while fully complying with current regulations and mandates, such as ReFuelEU Aviation.	Sustainability is integrated into Wizz Air's core strategy. Wizz Air has implemented measures and set targets to reduce GHG emissions by investing in sustainable and alternative fuels, renewing its fleet, and enhancing fuel efficiency initiatives.	Currently, there are limited significant financial costs related to climate change mitigation. However, in the near future, we anticipate increased operational costs due to emission reduction regulations, higher carbon prices, new fossil fuel taxes, and the rising volumes of SAF blending.
	Time horizon: Short	Emissions generated in the upstream such as those caused by the manufacture of kerosene also contribute to climate change.			
	The material impact is concentrated in our upstream value chain				
ESRS E1 – CLIMATE CHANGE MITIGATION (Raw material extraction and processing - manufacturing material)	Negative impact	The impact is negative, actual.	Upstream embedded emissions arise from energy-intensive raw material extraction and aircraft manufacturing processes. Over time, industrial decarbonisation and lower-carbon material transition are expected to influence supplier practices and aircraft manufacturing cost structures.	Wizz Air addresses this impact through long-term fleet planning, engagement with aircraft manufacturers, investment in next-generation aircraft technologies and participation in industry decarbonisation initiatives. Progress is monitored through fleet strategy reviews, supplier engagement and sustainability performance monitoring over medium- and long-term planning horizons.	Currently there is no material direct financial impact.
	Time horizon: Long	Upstream emissions from kerosene production and energy-intensive raw material extraction and aircraft manufacturing contribute to climate change through embedded greenhouse gas emissions.			
	The material impact is concentrated in our upstream value chain				

ESRS standard and topic	IRO and time horizon/ Allocation of value chain	Impact on people or environment	Current and anticipated effects	Response and evaluation time perspective	Current and anticipated financial effects
ESRS E1 - CLIMATE CHANGE ADAPTATION	Risk Time horizon: Short The risk is concentrated in our own operations	Primarily financial and operational risk, with potential indirect environmental and societal effects through operational disruption. Physical risks may affect infrastructure availability, operational continuity and asset integrity.	No high-impact physical risks have been identified within the current planning horizon. However, increasing frequency and severity of extreme weather events may disrupt operations, markets and supply chains or cause damage to assets over the long term. Climate-related atmospheric phenomena may affect flight planning, routing and scheduling, potentially leading to revenue loss or higher operating costs.	Physical climate risks are monitored through the Enterprise Risk Management framework and reviewed through the Audit and Risk Committee. An annual TCFD-consistent climate risk assessment is also conducted. Operational resilience is supported through flight planning procedures, operational risk monitoring and scenario-based climate risk analysis.	Currently, no material financial impacts have been identified. Over the long term, increasing physical climate risks may lead to higher operating costs, asset protection or replacement costs and potential revenue volatility due to operational disruption. Impacts are expected to be managed through operational planning, risk management processes and long-term resilience planning.
ESRS E1 - ENERGY	Risk Time horizon: Short The risk is concentrated in our upstream value chain	Changes in fuel regulation or supply availability may require adjustments to operational planning and fuel sourcing, potentially increasing operating costs. Fuel supply disruptions, particularly at airports with limited supplier alternatives, may negatively affect flight operations, schedule reliability and service delivery.	External events may disrupt fuel supply availability at specific locations, potentially leading to real-time flight cancellations, diversions or operational adjustments. This may directly affect schedule reliability and revenue generation.	Fuel supply risks are managed through supplier monitoring, fuel procurement strategy, operational fuel efficiency measures and contingency planning. Risks are monitored by relevant teams, with a focus on short-term operational resilience.	Fuel supply disruption may directly affect revenue generation and operating costs through flight cancellations, diversions or fuel sourcing changes. While the likelihood is considered reasonably possible, preventive measures are in place.
E2 - Pollution					
ESRS E2 - POLLUTION OF AIR	Negative impact Time horizon: Short The material impact is concentrated in our own operations.	The impact is negative, actual. Negative actual impact through non-CO₂ air pollutants and aircraft noise affecting local air quality and noise exposure levels, particularly for communities living near airports. Livelihoods and human health may be marginally affected. Impacts occur across multiple regions and are difficult to fully reverse.	Aircraft operations generate non-CO₂ emissions and noise, particularly during take-off, landing and ground operations. Increasing regulatory scrutiny and stakeholder expectations are expected to continue. Over time, fleet renewal and technological improvements are expected to reduce noise and air pollutant intensity per flight.	Wizz Air integrates noise and air pollution reduction into its fleet and sustainability strategy by operating one of the youngest fleets in Europe and acquiring next-generation aircraft with improved noise and emissions performance. All aircraft comply with ICAO Chapter 4 noise standards, with most already meeting the more stringent Chapter 14 standard and full compliance expected by 2029. Progress is continuously monitored through fleet planning, manufacturer engagement and regulatory oversight.	Currently, pollution mitigation requirements have limited direct impact on operating costs. Over the medium and long term, mitigation is expected to require higher capital expenditure due to the acquisition of newer, quieter and more efficient aircraft, which may increase aircraft acquisition costs but support long-term operational efficiency.

SOCIAL

ESRS standard and topic	IRO and time horizon/ Allocation of value chain	Impact on people or environment	Current and anticipated effects	Response and evaluation time perspective	Current and anticipated financial effects
S1 - Own workforce					
ESRS S1 - SECURE EMPLOYMENT	Positive impact Time horizon: Short	Wizz Air is committed to providing secure employment through comprehensive, indefinite-term contracts and enhanced employee support programmes. Our operations create direct and indirect job opportunities, from pilots and cabin crew to ground staff and maintenance personnel, contributing to job growth in the countries where we operate.	Wizz Air's continued growth supports direct job creation and long-term employment opportunities across operational and corporate roles. Expansion of internal capabilities and recruitment programmes support workforce stability. Employee support initiatives provide additional financial and wellbeing security.	No change planned.	No significant financial impact.
	The material impact is concentrated in our own operations.				
ESRS S1 - SECURE EMPLOYMENT	Positive impact Time horizon: Short	Positive actual social impact through employment creation and income opportunities across the aviation ecosystem and local labour markets.	Growth in operations supports continued demand for value chain workforce services and employment opportunities across operational partners. Expansion of operations may further support job creation across the aviation ecosystem.	No change planned.	No direct material financial effects are identified for Wizz Air beyond normal operational and supplier cost structures.
	The material impact is concentrated in our upstream and downstream value chain.				
ESRS S1 - HEALTH AND SAFETY	Negative impact Time horizon: Short The material impact is concentrated in our own operations.	Aviation operations involve specific working environments that may present occupational health and safety challenges, including fatigue management, exposure to noise, temperature variations and operational stress factors. These impacts are primarily relevant to specific operational and technical employee groups.	Occupational health and safety considerations are inherent to aviation operations. With appropriate management and monitoring, risks are mitigated; however, without effective controls they could lead to injuries, health issues or operational disruption.	Wizz Air manages occupational health and safety through structured health monitoring programmes, regular medical examinations, safety procedures, training and employee wellbeing initiatives. Employee Assistance Programmes support mental health and crisis situations. Performance is monitored continuously through health and safety governance, operational risk monitoring and internal review processes.	Occupational health and safety mainly involves ongoing costs for training, monitoring, compliance and employee wellbeing programmes. Since we already have strong preventive measures in place, current financial impacts are low.

SUSTAINABILITY REPORT

ESRS standard and topic	IRO and time horizon/ Allocation of value chain	Impact on people or environment	Current and anticipated effects	Response and evaluation time perspective	Current and anticipated financial effects
ESRS S1 - TRAINING AND SKILLS DEVELOPMENT	Positive impact Time horizon: Medium The material impact is concentrated in our own operations.	The impact is positive, and actual. At Wizz Air we are dedicated to recruiting top talent and providing them with essential tools, offering dynamic development opportunities through a specially tailored programme for all levels within the organisation.	Wizz Air provides structured training programmes through dedicated training facilities, regulatory training programmes and development initiatives across operational and corporate functions. Continued investment in training and onboarding supports workforce capability and talent development as operations grow.	No change planned.	Training and development programmes represent ongoing operational expenditure and strategic workforce investment. These investments support operational performance, workforce capability and long-term talent availability, with expected benefits through productivity, operational safety and employee retention.
ESRS S1 - TRAINING AND SKILLS DEVELOPMENT	Risk Time horizon: short The risk is concentrated in our own operations.	Primarily financial and operational risk. Insufficient workforce skills or capability gaps may affect service quality, operational reliability and safety performance, and may affect employee workload and stress levels.	Aviation operations require continuous regulatory and technical competence. Workforce capability gaps or higher turnover may require increased training intensity and recruitment activity. Without effective training and workforce planning, skills shortages could affect operational performance and competitiveness.	Wizz Air mitigates skills risks through structured training programmes, training-to-proficiency standards, onboarding programmes, recurrent training and workforce planning.	Training and workforce capability programmes represent ongoing operational expenditure. Skills gaps or higher turnover could increase recruitment, training and onboarding costs. Continued investment in training is expected as part of normal operational and workforce planning expenditure.
ESRS S1 - TRAINING AND SKILLS DEVELOPMENT (skills gap risk due to disruption)	Risk Time horizon: short The risk is concentrated in our own operations.	Primarily financial and operational risk. Training disruption may affect crew availability, scheduling flexibility and operational continuity, potentially leading to delays, cancellations or reduced capacity utilisation.	Aviation operations depend on continuous training and certification processes. Disruption in training capacity, simulator access, training provider availability or workforce availability may affect operational flexibility and scheduling reliability, particularly during periods of operational growth.	Wizz Air manages training continuity through workforce planning, structured training scheduling, coordination with training providers and oversight of training systems. The Company also works with external training partners and maintains internal training capability to support operational continuity.	Training disruption may lead to short-term operational inefficiencies, increased operating costs and potential revenue constraints if crew certification availability limits aircraft utilisation. Preventive workforce and training planning measures are in place to mitigate potential financial exposure.

SUSTAINABILITY REPORT

ESRS standard and topic	IRO and time horizon/ Allocation of value chain	Impact on people or environment	Current and anticipated effects	Response and evaluation time perspective	Current and anticipated financial effects
ESRS S1 – DIVERSITY	Positive impact Time horizon: Short The material impact is concentrated in our own operations.	Wizz Air's approach to diversity and inclusion aligns with its mission to make air travel affordable to all. The airline expects its workforce to follow its diversity and inclusion principles.	Wizz Air maintains policies and procedures supporting diversity and equal opportunity and monitors workforce diversity indicators. Continued focus on inclusive recruitment, development opportunities and fair treatment is expected to support workforce satisfaction and organisational performance.	No change planned.	No significant financial impact.
S2 - Workers in the value chain					
ESRS S2 - SECURE EMPLOYMENT	Risk Time horizon: Medium The Risk impact is concentrated in our upstream and downstream value chain.	Potential social and financial risk where supplier non-compliance with labour laws or fair employment practices could affect worker job security and create reputational or compliance exposure for Wizz Air.	Supplier labour non-compliance incidents could lead to reputational impact, stakeholder scrutiny or contractual and operational challenges.	Wizz Air only partners with suppliers who share our values and are expected to comply with our Supplier Code of Conduct. Wizz Air requires its partners to comply with ethical business practices, social and labour standards, and legal compliance.	Although Wizz Air only partners with suppliers who share our values and are expected to comply with our Supplier Code of Conduct, risks can still arise on the supplier side, such as improper treatment of workers or non-compliance with laws. Even with an immediate contract termination, these issues may slightly affect Wizz Air's market activity, potentially leading to a bad reputation, reduced market demand, and financial consequence.
ESRS S2 - ADEQUATE WAGES	Risk Time horizon: Medium The risk is concentrated in our upstream and downstream value chain.	Potential social and financial risk where inadequate compensation practices at suppliers could lead to labour disputes, reputational exposure or compliance-related risks.	Wage-related labour disputes or regulatory non-compliance at suppliers could lead to reputational exposure, supplier instability or operational disruption.	Wizz Air addresses these risks through Supplier Code of Conduct requirements, supplier onboarding and risk-based supplier review processes. Labour standard expectations are integrated into supplier governance and procurement processes.	Although Wizz Air only partners with suppliers who share our values and are expected to comply with our Supplier Code of Conduct, risks can still arise on the supplier side, such as improper treatment of workers or non-compliance with laws. Even with an immediate contract termination, these issues may slightly affect Wizz Air's market activity, potentially leading to a bad reputation, reduced market demand, and financial consequence.

SUSTAINABILITY REPORT

ESRS standard and topic	IRO and time horizon/ Allocation of value chain	Impact on people or environment	Current and anticipated effects	Response and evaluation time perspective	Current and anticipated financial effects
ESRS S2 - HEALTH AND SAFETY	Negative impact Time horizon: Short The material impact is concentrated in our upstream and downstream value chain.	Potential negative social impact where working conditions, fatigue management and grievance mechanisms are primarily managed by third-party providers. As a procuring airline, Wizz Air has limited direct influence over day-to-day workforce management but may influence expectations through supplier selection, contractual requirements and engagement.	Flight operations rely on specialised external technical providers. Differences in provider health and safety practices, workforce management or operational pressure could contribute to workforce fatigue or safety risk exposure in parts of the value chain.	Wizz Air addresses these risks through supplier selection, contractual requirements, Supplier Code of Conduct expectations and engagement with critical technical partners. Performance is reviewed through procurement processes, safety governance and risk oversight structures.	Potential supplier workforce or safety issues could result in operational disruption, supplier replacement costs or contractual management costs. These risks are managed through normal supplier management and operational risk processes and are not expected to result in standalone material financial impacts under normal operating conditions.
ESRS S2 - SOCIAL DIALOGUE	Risk Time horizon: Short The risk is concentrated in our upstream and downstream value chain.	Potential financial and social risk where inadequate social dialogue, labour practices or grievance mechanisms at suppliers could lead to workforce disputes, operational disruption or reputational exposure. As a procuring airline, Wizz Air has limited direct influence over internal workforce representation structures but may influence expectations through supplier governance and engagement.	Failure of suppliers to maintain appropriate labour standards, worker engagement mechanisms or ethical conduct could lead to supply chain disruption, contractual issues or reputational exposure.	Wizz Air addresses these risks through Supplier Code of Conduct requirements and risk-based supplier review processes. Critical and high-value suppliers are subject to enhanced review and monitoring through procurement governance and internal oversight structures.	Currently, no material direct financial impacts have been identified. However, inadequate social dialogue or labour governance at supplier level could lead to operational disruption, compliance-related costs, contractual impacts or reputational exposure over time.
S4 - Consumers and end-users					
ESRS S4 - FREEDOM OF EXPRESSION (complaints management)	Positive impact Time horizon: Short The material impact is concentrated in our own operations and downstream value chain.	Positive social impact by providing consumers with accessible channels to express feedback, raise concerns and seek resolution. Effective complaints management supports consumer trust, transparency and service accessibility.	Wizz Air has consumer complaints management processes and customer support channels in place that are designed to enable timely feedback handling and issue resolution. Continued digitalisation and process improvements are expected to further support accessibility and responsiveness.	Consumer feedback and complaints processes are managed through customer service operations, customer experience functions and internal monitoring processes. Customer feedback and service performance are reviewed continuously to support service improvements and consumer communication quality.	No significant financial impact.

SUSTAINABILITY REPORT

ESRS standard and topic	IRO and time horizon/ Allocation of value chain	Impact on people or environment	Current and anticipated effects	Response and evaluation time perspective	Current and anticipated financial effects
ESRS S4 - HEALTH AND SAFETY OF PASSENGERS (accidents)	Negative Impact Time horizon: Short The material impact is concentrated in our own operations.	Potential negative social impact where aviation accidents or serious safety incidents could result in passenger injury or long-term health impacts. Aviation operations are highly regulated and subject to strict operational and technical safety standards.	Despite strict regulatory compliance, safety management systems and operational controls, aviation operations inherently carry residual safety risks. Unforeseen operational, technical or external factors could result in safety incidents. Regulatory and industry focus on passenger safety is expected to remain high.	At Wizz Air, safety is of the utmost importance. Wizz Air manages passenger safety through comprehensive Safety Management Systems, regulatory compliance, operational training, maintenance standards and continuous safety monitoring. Safety performance is overseen through executive management, safety governance structures and regulatory oversight.	Safety incidents could result in operational disruption, liability or insurance-related costs and reputational impacts. Due to strict regulatory frameworks and safety management systems, such events are considered to have a low likelihood but a potentially high impact.
ESRS S4 - ACCESS TO QUALITY INFORMATION	Risk Time horizon: Medium The risk is concentrated in our own operations.	Potential social and financial risk where inaccurate or incomplete consumer information could affect consumer decision-making and lead to customer dissatisfaction or claims.	Increasing regulatory and consumer expectations require accurate, transparent and timely consumer information. Failures in information accuracy could result in compensation claims, regulatory scrutiny or reputational exposure.	Wizz Air manages these risks through legal review, compliance processes, marketing and commercial governance as well as customer communication controls.	Inaccurate or delayed consumer information could result in compensation costs, regulatory penalties, increased customer service costs and reputational impacts, potentially affecting demand and customer acquisition costs.
ESRS S4 - HEALTH AND SAFETY OF PASSENGERS (compliance risk)	Risk Time horizon: Short The risk is concentrated in our upstream and downstream value chain.	Potential social and financial risk where safety or regulatory non-compliance could lead to safety incidents, affecting passenger health and safety and consumer trust. Aviation operations are subject to strict regulatory and technical safety standards.	Aviation safety remains subject to continuous regulatory oversight and technical monitoring. Non-compliance at operational or supplier level could lead to operational disruption, regulatory action or reputational exposure.	At Wizz Air, safety is of the utmost importance. Wizz Air manages these risks through Safety Management Systems, regulatory compliance monitoring, supplier qualification and oversight as well as continuous safety performance monitoring.	Safety or regulatory non-compliance could result in operational disruption, regulatory penalties, liability costs or reputational impacts. Due to strict safety governance and regulatory oversight, such events are considered to have a low likelihood but potentially high impact.
ESRS S4 - ACCESS TO PRODUCTS AND SERVICES, AND INFORMATION	Positive impact Time horizon: Short The material impact is concentrated in our own operations.	Wizz Air is committed to making travel more affordable for everyone. The highly efficient operational framework allows us to provide affordable, safe and reliable air travel to more and more people every day.	By providing air travel at an affordable price, Wizz Air connects people from diverse backgrounds. Wizz Air's low-cost operating model and transparent pricing structure support broader access to air travel. Ongoing service improvements, digitalisation and accessibility measures are expected to further support access to services and reduce cost and service barriers.	Accessibility and affordability are embedded in Wizz Air's business model and customer experience strategy. Customer feedback, accessibility needs and service performance indicators are monitored to support continuous improvement of access and service usability.	No significant financial impact.

SUSTAINABILITY REPORT

ESRS standard and topic	IRO and time horizon/ Allocation of value chain	Impact on people or environment	Current and anticipated effects	Response and evaluation time perspective	Current and anticipated financial effects
ESRS S4 – RESPONSIBLE MARKETING	Risk Time horizon: Medium The risk is concentrated in our upstream and downstream value chain.	Potential social and financial risk where misleading or unclear marketing communication could affect consumer trust, decision-making and brand credibility.	Increasing regulatory scrutiny and stakeholder expectations regarding sustainability claims increase the importance of transparent and evidence-based communication. Allegations of misleading marketing could result in reputational exposure, legal claims or regulatory scrutiny.	Wizz Air prioritises responsible and ethical marketing by ensuring that consumer-facing information is accurate, timely and evidence-based. The Company applies internal review, legal oversight and marketing governance processes to ensure that claims and product information are truthful, transparent and not misleading. Compliance and communication practices are monitored on an ongoing basis to support regulatory alignment and consumer trust.	Miscommunication and greenwashing can lead to reputational and financial losses. Wizz Air has already introduced sustainability practices, while guidelines and policies related to marketing and communications have been established.
ESRS S4 – DATA PRIVACY	Risk Time horizon: Short The risk is concentrated in our own operations.	Potential social and financial risk where cyber incidents or data protection failures could result in unauthorised access to personal data, affecting consumer privacy rights and trust.	Data protection and cybersecurity risks remain dynamic due to evolving threat landscapes and regulatory expectations. Data incidents could lead to regulatory investigation, customer claims or reputational exposure.	Wizz Air manages these risks through cybersecurity controls, data protection governance, system monitoring and Board-level oversight. Risk monitoring is performed continuously through IT security and data protection functions.	Data privacy breaches could result in regulatory fines, legal costs, customer remediation costs and reputational impacts. These risks are actively monitored and mitigated through cybersecurity and data protection controls.
ESRS S4 – SECURITY OF A PERSON	Risk Time horizon: Medium The risk is concentrated in our own operations.	Potential social and financial risk where failure to comply with safety or security regulations could affect passenger safety, consumer trust and operational continuity. Aviation operations are subject to strict regulatory and technical safety frameworks.	Aviation safety and security requirements remain subject to continuous regulatory development and oversight. Non-compliance could lead to operational restrictions, regulatory action or reputational exposure.	Wizz Air manages these risks through Safety Management Systems, compliance monitoring programmes, operational training and continuous regulatory oversight. Safety governance is embedded across operational and executive management structures.	Safety or regulatory non-compliance could result in operational disruption, regulatory penalties, liability costs and reputational impacts. Due to strong safety governance and regulatory oversight, such events are considered to have a low likelihood but potentially high impact.

GOVERNANCE

ESRS standard and topic	IRO and time horizon/ Allocation of value chain	Impact on people or environment	Current and anticipated effects	Response and evaluation time perspective	Current and anticipated financial effects
G1 - Business conduct					
ESRS G1 - CORPORATE CULTURE	Positive impact	Wizz Air's Board of Directors and the entire workforce are expected to act with integrity and in accordance with all applicable laws and regulations at all times. The ethics and integrity of Wizz Air have a far-reaching and positive impact on society by fostering trust, promoting responsible practices, addressing social and environmental challenges, and contributing to economic growth and development.	Through the application of its Supplier Code of Conduct and business ethics framework, Wizz Air seeks to promote responsible conduct among downstream partners. These standards may contribute to improved service quality, transparency and fair treatment practices beyond the Company's direct operations.	Ethical conduct expectations are embedded in Wizz Air's governance framework and Supplier Code of Conduct. Partner selection, onboarding and monitoring processes incorporate compliance with business ethics standards.	A lack of ethics, integrity and independence can increase the likelihood of financial risks arising from misconduct, legal issues and damaged relationships with stakeholders. However, due to Wizz Air's robust internal risk management, compliance processes and quality assurance measures, the likelihood of such financial costs occurring is very low.
	Time horizon: Medium The material risk is concentrated in our own operations.				
ESRS G1 - CORPORATE CULTURE	Risk Time horizon: Medium The risk is concentrated in our own operations.	Negative governance impact, where misconduct, lack of integrity or regulatory breaches may affect stakeholder trust, employee morale and corporate reputation.	Non-compliance with competition law, reporting obligations or other regulatory frameworks may result in investigations, fines or reputational exposure.	Wizz Air promotes a culture of integrity through the Policy of Good Conduct, compliance frameworks, internal controls and legal oversight. Ethical alignment with partners and transparency in financial and non-financial reporting are regularly reviewed.	Potential financial effects include regulatory fines, litigation costs, reputational damage and operational disruption. Governance frameworks are designed to mitigate these risks through structured oversight and compliance processes.
ESRS G1 - PROTECTION OF WHISTLEBLOWERS	Negative impact Time horizon: Short The material impact is concentrated in our own operations.	Potential negative social impact, where employees may experience psychological, professional or fairness-related harm if reporting mechanisms are ineffective or if retaliation occurs. This could also discourage disclosure of misconduct and weaken organisational integrity.	In the absence of trusted reporting mechanisms, unresolved misconduct and workplace stress could arise. Regulatory expectations regarding whistleblower protection and internal reporting safeguards remain high.	Wizz Air operates whistleblowing and reporting mechanisms designed to enable confidential and anonymous reporting of concerns. Policies governing non-retaliation, confidentiality and misconduct reporting are embedded in the Policy of Good Conduct and Whistleblowing Policy. The effectiveness of these mechanisms is overseen by Legal, Internal Audit and relevant governance functions.	Failures in whistleblower protection could lead to legal claims, regulatory scrutiny, reputational damage or internal investigation costs. Governance controls are designed to mitigate these risks through structured oversight and monitoring processes.

SUSTAINABILITY REPORT

ESRS standard and topic	IRO and time horizon/ Allocation of value chain	Impact on people or environment	Current and anticipated effects	Response and evaluation time perspective	Current and anticipated financial effects
ESRS G1 - POLITICAL ENGAGEMENT	Negative impact Time horizon: Medium The material impact is concentrated in our own operations.	Potential governance and societal impact where non-transparent or politically aligned engagement could affect public trust, regulatory fairness and stakeholder confidence.	Increasing scrutiny of corporate political engagement heightens expectations for transparency and neutrality. Perceived misalignment or insufficient disclosure could result in reputational exposure or regulatory attention.	Wizz Air maintains political neutrality in sponsorship and communication activities and at the same time commits to transparent and ethical political engagement and is registered in the EU Transparency Register. Engagement activities are governed by internal policies, including the Corporate Political Engagement Policy, and are overseen by relevant governance functions.	Inadequate transparency in political engagement could lead to reputational impacts, regulatory scrutiny or stakeholder trust erosion, potentially affecting market perception and investor confidence. Existing governance controls are in place to mitigate these risks through defined policies, monitoring and oversight mechanisms.
ESRS G1 - MANAGEMENT OF RELATIONSHIPS WITH SUPPLIERS	Risk Time horizon: Short The risk is concentrated in our upstream and downstream value chain.	Governance and financial risk, where supplier misconduct, contractual non-compliance or data protection incidents may affect operational continuity, customer trust and regulatory compliance.	Supplier non-compliance may result in contractual disputes, operational disruption or reputational exposure. Data protection incidents involving partners may create regulatory or financial consequences.	Wizz Air manages supplier-related risks through the Supplier Code of Conduct, Sustainable Procurement Policy, contractual safeguards, supplier screening and cross-functional monitoring involving all relevant departments.	Although Wizz Air is committed to partnering only with suppliers who share our commitments to environmental sustainability, commercial sustainability, ethical business practices and data protection, and are expected to comply with our Supplier Code of Conduct, risks can still arise if a supplier inadvertently or misleadingly fails to comply with our regulations; this can pose financial risks.
ESRS G1 - CORRUPTION AND BRIBERY	Negative impact Time horizon: Short The material impact is concentrated in our own operations.	Potential negative governance and societal impact, where corruption or bribery could undermine market integrity, fair competition and stakeholder trust.	In the absence of effective anti-corruption controls, business operations may be exposed to misconduct, conflicts of interest or unethical practices. Regulatory enforcement and stakeholder expectations regarding anti-corruption compliance remain strong.	Wizz Air applies Anti-Corruption, Anti-Fraud and Code of Conduct policies, supported by training, monitoring and whistleblowing mechanisms. Internal Audit and Legal functions oversee compliance, conflict of interest management and prevention activities.	Corruption-related incidents could result in regulatory penalties, contractual consequences, legal costs, reputational damage and operational disruption. Preventive controls reduce likelihood but cannot entirely eliminate exposure.

ESRS standard and topic	IRO and time horizon/ Allocation of value chain	Impact on people or environment	Current and anticipated effects	Response and evaluation time perspective	Current and anticipated financial effects
ESRS G1 - CORRUPTION AND BRIBERY (Incidents)	Negative impact Time horizon: Short The material impact is concentrated in our own operations.	Potential negative governance impact, where corruption or bribery incidents may undermine ethical business conduct, stakeholder trust and fair market practices.	While no systemic incidents are identified, isolated cases could lead to reputational exposure, regulatory scrutiny and internal disciplinary measures. The Company monitors conflict-of-interest risks and compliance through established internal procedures and audit mechanisms.	Wizz Air addresses corruption and bribery risks through its Anti-Corruption Policy, Code of Conduct, internal audit oversight and conflict-of-interest monitoring processes. These risks are managed through established governance frameworks, internal controls and ongoing oversight.	Incidents could result in legal expenses, regulatory penalties, reputational impacts and potential loss of business opportunities, although preventive controls aim to reduce financial exposure.
ESRS G1 - MANAGEMENT OF THE GOVERNING BODY	Risk Time horizon: Medium The risk is concentrated in our own operations.	Governance arrangements, including board composition and decision-making structures, may influence investment attractiveness. Perceived weaknesses or misalignment with investor expectations could affect market confidence or cost of capital.	Wizz Air's Board of Directors and workforce are expected to act with integrity and comply with all laws and regulations. While a lack of ethics and integrity can lead to financial risks from misconduct and legal issues, our internal risk and compliance processes minimise this likelihood. Effective management of the governing bodies impacts corporate culture and investor confidence.	Governance practices are overseen by the Board. The Company maintains defined governance policies (e.g. Share Dealing Policy) and engages with investors through structured Investor Relations processes.	Wizz Air is not party to any third-party collective bargaining agreements which some investors may perceive as a potential risk. Wizz Air's approach to employee engagement is one of innovative direct dialogue, which is the most effective way to safeguard and promote: (i) the right to freedom of expression; (ii) the right to obtain or impart information necessary to make an informed choice on matters relevant to the workplace; and (iii) the right to protection against interference with privacy, family, home, correspondence or reputation. Our approach is based on cooperation by relying on face-to-face interaction and communication through innovative technologies. Our approach offers a modern alternative to outdated third-party practices. We rely on our People Council for management-employee discussions and have an independent Board member overseeing employee engagement. Feedback is regularly shared with the Board and translated into actions on remuneration and work-life balance.

ESRS standard and topic	IRO and time horizon/ Allocation of value chain	Impact on people or environment	Current and anticipated effects	Response and evaluation time perspective	Current and anticipated financial effects
ESRS G ENTITY-SPECIFIC - CYBERSECURITY AND DATA PROTECTION (Data leak)	Risk	Negative governance and social impact, where unauthorised access to sensitive personal or operational data may affect customers, employees and business partners, potentially leading to identity misuse, fraud or loss of trust.	A data breach could trigger regulatory investigations, legal claims, fines, reputational harm and possible revenue loss. As systems become more interconnected, maintaining strong cyber resilience is increasingly important. Misuse of leaked data could also create additional financial or operational impacts.	Wizz Air manages data protection risks through structured cybersecurity governance, continuous monitoring, penetration testing, access controls, vulnerability management and GDPR oversight. The IT Operations and Data Protection teams supervise these activities, with regular reporting to management and the Board.	Possible financial impacts include regulatory fines, legal costs, customer compensation, remediation expenses and reputational damage that could affect demand. Wizz Air applies strong monitoring and preventive controls to reduce exposure as effectively as possible, while continuing to enhance cybersecurity measures.
	Time horizon: Short				
	The risk is concentrated in our own operations.				
ESRS G ENTITY-SPECIFIC - CYBERSECURITY AND DATA PROTECTION	Positive impact	Positive governance and social impact through the secure handling of personal data, protecting customers and employees and supporting operational continuity.	Cybersecurity, data protection and overall security are crucial aspects of Wizz Air's operations and are areas that the Board of Directors monitors closely and regularly. Wizz Air complies with EU standards such as the General Data Protection Regulation (GDPR) as well as with relevant international and national regulations and guidelines. Responsible and ethical conduct, along with advancements in data protection, ensures that the personal data of Wizz Air employees and customers is managed securely.	Wizz Air maintains structured cybersecurity governance, including IT security testing, access controls, patch management, disaster recovery audits and legal oversight of GDPR compliance. Continuous monitoring and system enhancements support operational resilience.	Effective cybersecurity reduces exposure to regulatory fines, litigation costs, operational disruption and reputational damage that could otherwise arise from data breaches or system failures.
	Time horizon: Short				
	The material impact is concentrated in our own operations.				
ESRS G ENTITY-SPECIFIC - CYBERSECURITY AND DATA PROTECTION (cyber attack / platform / scheduling failure)	Risk	Potential financial and operational impact affecting passengers, employees and partners through flight disruptions, booking failures, crew misallocation and reduced service availability.	A failure or cyberattack on core systems (ticketing, crew management, scheduling, operational control) could result in immediate business interruption, revenue blockage, network-wide cancellations, compensation exposure and customer dissatisfaction. Increasing digitalisation and interconnectivity heighten dependency on system resilience.	Wizz Air manages digital resilience through continuous cybersecurity monitoring, penetration testing, access control management, disaster recovery planning, system redundancy, vendor oversight and GDPR governance. Critical IT infrastructure and third-party providers are subject to regular monitoring and resilience testing.	A major system outage or cyber incident could lead to immediate revenue loss, passenger compensation costs, regulatory exposure, reputational damage and operational recovery expenses. While strong monitoring and controls reduce the probability and duration of disruption, digital operational continuity remains critical to revenue generation.
	Time horizon: Short				
	The risk is concentrated in our own operations and upstream/downstream value chain.				

SUSTAINABILITY REPORT

ESRS standard and topic	IRO and time horizon/ Allocation of value chain	Impact on people or environment	Current and anticipated effects	Response and evaluation time perspective	Current and anticipated financial effects
ESRS G1 – SUPPLIER DISRUPTION	Risk Time horizon: Short and medium The risk is concentrated in our own operations and upstream value chain.	Primarily financial and operational impact, with indirect effects on passengers through cancellations, reduced seat capacity, schedule instability and service degradation.	Disruptions in engine servicing, spare parts supply or OEM-related technical issues can lead to Aircraft-on-Ground (AOG) events and lower fleet utilisation. Delays in aircraft delivery or certification can limit capacity growth and network expansion. Ground handling or airport logistics problems may impact on-time performance and ancillary revenues. High dependence on a few suppliers or a single provider increases operational vulnerability.	Wizz Air manages supplier-related risks through long-term agreements with OEMs and MROs, ongoing performance monitoring, strong contractual safeguards, diversification where possible, and operational contingency planning.	Significant supplier disruption could result in grounded aircraft, reduced seat capacity, revenue loss per aircraft day, increased compensation and wet-lease costs, delayed growth plans and margin pressure. While contractual frameworks and operational planning mitigate exposure, supplier concentration and industry-wide capacity constraints remain material operational dependencies.
ESRS G ENTITY-SPECIFIC - COMMUNITY PROGRAMMES AND CHARITABLE SUPPORT	Positive impact Time horizon: Short The material impact is concentrated in our own operations and upstream value chain.	Through the WIZZ Foundation, Wizz Air supports many community programmes.	Wizz Air provides crisis support, charitable activities through the WIZZ Foundation and community-based initiatives such as event sponsorships and donations. These initiatives enhance social cohesion and brand credibility in local communities.	Community programmes are implemented through structured initiatives and partnerships, with oversight from relevant functions. The Company evaluates opportunities to extend support geographically and functionally over time.	No significant financial impact.

[IRO-2] DISCLOSURE REQUIREMENTS IN ESRS COVERED BY THE UNDERTAKING'S SUSTAINABILITY STATEMENT

During the preparation of the sustainability report, the list of disclosure requirements based on the results of the double materiality assessment will be presented in the ESRS Content Index at the end of this report, starting on page [296](#), while the list of datapoints derived from other EU regulations can be found on page [300](#).

Topics identified as non-material through the double materiality assessment are considered less significant for the Company at this stage. These topics are subject to ongoing monitoring and are managed where relevant to ensure compliance with applicable requirements and regulations. Please see page [199](#) for the use of thresholds and the methodology applied to identify material information to be reported.

ENVIRONMENT PILLAR



ENVIRONMENTAL INFORMATION

Disclosures Pursuant to Article 8 of Regulation 2020/852 (Taxonomy Regulation)

Due to ongoing regulatory developments and uncertainties surrounding the implementation of the EU Taxonomy framework, especially the application of the “Do No Significant Harm” criteria, we have opted not to include the EU Taxonomy disclosure in our current annual report. We recognise the importance of alignment with evolving EU regulations and are actively monitoring and working on the progress of their implementation. Once Wizz Air Holdings Plc is fully in scope and the regulatory landscape is clarified, we will incorporate it in future reports to ensure full transparency and compliance.

E1 - Climate Change

[GOV-3] INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES

Detailed information related to the integration of sustainability-related performance in incentive schemes is presented in the Governance chapter, in the [GOV-3] subchapter starting on page 190, and in the [E1-4] subchapter on page 235.

[SBM-3] MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

Wizz Air’s climate-related governance, risk management, and scenario analysis are consistent with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). Detailed information is provided in the TCFD section of this report. No separate ESRS-specific resilience analysis has been performed beyond the TCFD-consistent assessment.

Detailed information on the identified material impacts, risks and opportunities in the environmental pillar is presented in the chapter on impact, risk and opportunity management: disclosures on the double materiality assessment, subsection [SBM-3], starting on page 201.

[IRO-1] DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL CLIMATE-RELATED IMPACTS, RISKS AND OPPORTUNITIES

Climate-related impacts, risks and opportunities

Wizz Air identifies climate-related impacts, risks and opportunities through its formal double materiality assessment (DMA), conducted with reference to ESRS requirements. As part of this process, both climate change mitigation and climate change adaptation were assessed from an impact and financial materiality perspective across short-, medium- and long-term time horizons. The assessment involved relevant internal subject-matter experts and considered stakeholder input. The results were reviewed and validated by senior management and the Board.

In relation to climate change mitigation, Wizz Air assesses transition risks and opportunities arising from regulatory developments, carbon pricing mechanisms, technological change, market dynamics and evolving stakeholder expectations. These are evaluated through Wizz Air’s TCFD-consistent climate scenario analysis and are integrated into the Enterprise Risk Management (ERM) framework, considering potential financial and strategic impacts under different transition pathways.

In relation to climate change adaptation, Wizz Air assesses exposure to physical climate risks across its own operations and along the value chain. This includes identification of acute risks, such as extreme weather events, and chronic risks, such as long-term changes in temperature and weather patterns. The assessment considers operational locations, infrastructure exposure, supply chain dependencies and potential business disruption.

Climate-related risks and opportunities are monitored through the ERM framework and embedded into strategic planning. Oversight is exercised at management and Board level. Further detail on governance and scenario analysis is provided in the TCFD section of this report below.

TCFD-based climate risk analysis

As an airline, we recognise our environmental impact and the aviation industry’s objective to achieve decarbonisation by 2050. We are committed to reducing our environmental impacts while continuing to provide affordable air travel to our customers and the communities we serve. As our understanding of climate mitigation continues to evolve, we remain focused on regularly assessing and managing the impacts of climate change on our operations.

Climate change is recognised as a material risk to Wizz Air, with potential impacts across the short, medium, and long term. These risks are integrated into our Enterprise Risk Management (ERM) framework, as detailed in the Annual Report section on Emerging and Principal Risks and Uncertainties. The Audit and Risk Committee reviews climate-related risks throughout the year as part of its regular assessment of principal risks, as further outlined in the Annual Report.

Since F21, Wizz Air has reported in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). We continuously review and enhance our disclosures in accordance with TCFD guidance, relevant industry recommendations (such as Eurocontrol’s guidance on risk assessment and

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adaptation), and evolving internal sustainability practices. This annual process ensures the inclusion of relevant, industry-specific metrics, including fleet fuel consumption, the proportion of sustainable aviation fuels, total emissions, and risk mitigation measures related to fleet modernisation, as well as research and development initiatives supporting the scale-up of renewable fuel production.

Our disclosures are consistent with the TCFD recommendations, including the all-sector guidance and the supplemental guidance for non-financial groups within the transportation sector, as well as relevant UK Listing Rules. In parallel, Wizz Air has initiated preparations for the forthcoming UK Sustainability Reporting Standards (UK SRS). In F25, Wizz Air completed its first climate transition plan and established a roadmap for its further development. Progress during the period focused primarily on core decarbonisation levers, including fleet renewal, the use of sustainable aviation fuel (SAF), and operational efficiency improvements (see page 226). Additional measures are being explored, but remain at an early stage and have not yet made material progress.

Defining qualitative substantive impact for climate-related risks

Wizz Air categorises climate-related risks across three time horizons: short term (0–1 years), medium term (1–5 years), and long term (5–10 years). This classification is aligned with the Company's Enterprise Risk Management (ERM) framework, climate risk assessment processes, and financial planning cycles. Risks identified through scenario analysis are assessed using materiality and likelihood heatmaps, in accordance with our internal ERM methodology and risk-ranking framework. This approach enables a structured evaluation of the potential impacts of climate-related risks. Risks are considered substantive where they demonstrate a high impact within any single time horizon or at least a medium impact consistently across all time horizons.

Horizon	Definition
Short	0–1 years
Medium	1–5 years
Long	5–10 years

To enhance our understanding of potential climate-related impacts, Wizz Air has assessed four global warming scenarios, evaluating their implications for our business, including our current fleet strategy and WIZZ500 ambitions. The assessment was supported by external sustainability and climate experts, strengthening the robustness of our climate risk analysis methodology. The scenarios are aligned with those developed by the Intergovernmental Panel on Climate Change (IPCC) and represent warming pathways of approximately 1.5°C, 2°C, 3°C and 4°C. These scenarios were selected to capture a broad range of potential future outcomes and are grouped into low-emission (well below 1.5°C) and high-emission (3°C to 4°C) pathways. This analysis supports the identification of both risks and opportunities associated with different climate trajectories.

The scenario analysis considers key transition risk drivers, including policy and regulation, technological developments, market and consumer behaviour, and access to green financing. In parallel, it evaluates physical climate risks such as extreme weather events, rise in sea levels, changing precipitation patterns, and wildfire exposure. For transition risks, Wizz Air applies the International Energy Agency Net Zero Emissions by 2050 (NZE) and Stated Policies Scenario (STEPS). For physical risks, the analysis is based on Shared Socioeconomic Pathways (SSP), including SSP1-RCP1.9, SSP3-7.0 and SSP5-8.5, while acknowledging the inherent uncertainties associated with long-term climate projections.

Scenario	Physical risks	Transition risks
Low-emission scenario	SSP1-1.9 - SSP1-2.6 (~1.5–2°C)	IEA Net Zero Emissions (NZE) by 2050
High-emission scenario	SSP3-7.0 - SSP5-8.5 (~3–4°C)	IEA Stated Policies Scenario (STEPS)

Based on a heat-mapping process as part of the qualitative risk assessment, and taking into account the aforementioned materiality threshold, Wizz Air identified the main climate risks and categorised them based on Wizz Air's ERM framework: low impact (accept risk); medium impact (action plan); and high impact (avoid, reduce or transfer risk).

The quantitative risk assessment was based on Wizz Air's business projections, current climate legislation and proposals, as well as up-to-date industry-specific reports and forecasts from EASA, ICAO, IATA and Climate-ADAPT (Copernicus Climate Data Store) sources. The assessment also included benchmarking the projections for key variables considering the evolving market conditions in the spring of 2026. As risk calculations involve assumptions and estimates, and since the financial impact of risks is dynamically changing, it is crucial for the Company to have effective risk management processes to review and adjust the financial impact estimations frequently to the changing circumstances or policy environment.

ERM framework and climate-related risks

For climate-related risks, Wizz Air complements its Enterprise Risk Management (ERM) approach with an initial qualitative assessment, based on two dimensions: (i) impact (low, medium, high) and (ii) likelihood (low, medium, high). This assessment results in a risk classification under the TARA (Transfer, Avoid,

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Reduce, Accept) framework, which supports decision-making on appropriate risk responses, including whether risks can be accepted, require mitigation through action plans, or should be reduced, avoided or transferred. The Company and the Board have defined a risk-averse appetite for climate-related risks, implying that all climate-related risks identified require an associated action plan.

In line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), material climate-related risks are subsequently quantified and incorporated into key financial assessments, including going concern evaluations, viability planning and asset impairment analyses.

The ERM framework is overseen by the Internal Audit function and operationally managed through continuous engagement with Management. It provides a comprehensive and structured process covering both principal and emerging risks across the full scope of the business, including all subsidiaries. The ERM process reports to the Board's Audit and Risk Committee and operates on a rolling basis to ensure the timely identification and assessment of material risks, including those related to climate change. Material climate-related risks are reviewed by Management and reported to the Audit and Risk Committee and the Board, ensuring robust governance and oversight. Management maps principal climate-related risks to defined planning horizons, aligned with short-term (going concern) and medium-term (viability) timeframes. This alignment enables the Company to assess the potential impacts of climate-related risks on operational resilience and long-term viability.

Climate-related risks and their significance and mitigation measures

Wizz Air has identified the main climate risks through a heat-mapping process. The tables below describe the primary physical (acute and chronic) and transitional climate risks, their potential effects on Wizz Air, and the mitigation strategies and actions implemented by the responsible departments.

The risk assessment tables align with the Company's Enterprise Risk Management framework, using colour-coding to indicate risk impact categories. Green signifies a low-risk impact (risk acceptance), yellow indicates a medium impact (requiring an action plan), and red represents a high impact (necessitating risk avoidance, reduction or transfer). The visualisation of risk impact over the short, medium and long term shows how the severity of the same type of risk can change over time, transitioning from green to yellow or red. As the climate risk assessment is conducted annually, based on updated scientific forecasts or changing circumstances, the climate risks and their impact ratings are reviewed and revised as needed.

Overall results and findings

Our comprehensive risk assessment included high-impact risks across all time horizons, as well as those with at least a medium impact for each timeframe. When considering global warming scenarios, the most severe potential impacts were taken into account for each risk category, specifically 1.5-2°C for transitional risks and 3.0-4.0°C for physical risks.

The results of the climate scenario assessment imply that under a high-emissions scenario the Company would incur revenue loss and increased fuel costs. This is due to physical risks, such as more frequent and severe weather events, which could disrupt our operations. For instance, extreme weather might damage infrastructure, cause supply-chain disruptions, and increase the frequency of flight delays or cancellations. Conversely, in the low-emission scenario, where efforts to reduce emissions are more successful, the Company would face different challenges, including increased operational costs due to carbon pricing and offsetting mechanisms, the need to use greater volumes of renewable fuels and the adoption of disruptive low-carbon technology.

Despite these challenges, Wizz Air considers itself resilient and well-prepared for both low- and high-emission scenarios, thanks to strategic investments in SAF, its transition to a modern fleet and robust financial planning. The analysis also suggests that transitional and physical risks are inversely related. If climate policies prove to be ineffective, this could lead to scenarios of 3°C and 4°C, where physical risks would become more pronounced. Based on our assessment considering Climate-ADAPT projections, these physical risks would pose a moderate risk within our defined time horizons, with severe physical impacts expected after 2050. Conversely, effective regulation and policy implementation would reduce physical risks but could lead to a significant increase in transition risks, and therefore higher compliance costs for the Company.

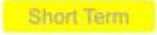
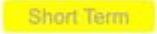
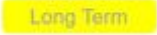
Physical risks – detailed disclosure

The assessment below indicates that no high-impact physical risks were identified within the evaluated time frame. However, the significance of physical risks increases as we look further into the future (2050 and beyond). While we continuously adapt our operations to changes in temperature and weather patterns, we anticipate minimal changes over the next decade. If climate policies are ineffective, physical risks could disrupt operations, markets and supply chains, or cause damage to assets.

The most critical climate-related physical risks identified in this year's assessment are detailed as follows:

Risk type and estimated significance	Risk description	Financial impacts	Mitigation measures
More extreme heatwaves (acute) Short Term Medium Term Long Term	Extreme heat can impact aircraft performance and flight operations because it can reduce efficiency and limit engine lifecycle, and may result in rescheduling departures for heavier aircraft or having to reduce the weight of the aircraft. As a result of heatwaves, airports can also decrease runway capacity due to the less dense warm air that is able to damage runway surfaces or taxiways. In addition, higher temperatures may increase fire risks associated with fuel venting, reduce the effectiveness of noise insulation as residents are more likely to keep windows open, and create operational and human resource challenges, including heat-related strain on ground handling staff and thermal discomfort for passengers and employees.	Disruption of regular revenue streams and increased operating costs	Ongoing climate-scenario analysis, consistent with the TCFD framework, allows the Company to evaluate risks and implement mitigation strategies in collaboration with the Operational and Commercial teams. Advancements in forecasting technologies, which track historical disruption causes and locations, will enhance our operational planning in response to evolving weather patterns. Long-term planning also considers potential market change, such as shifting demand for traditionally warm destinations due to more frequent extreme heat days. Key mitigation measures are also implemented by Wizz Air's airport operator partners, supported in Europe by the guidance of the European Plan for Aviation Safety.
Increase in the frequency and magnitude of wildfires Short Term Medium Term Long Term	In the future, wildfires may increasingly impact travel decisions, leading to more frequent cancellations and revenue losses. Attractive summer holiday destinations could be affected by these fires, particularly in Southern Europe. Additionally, wildfire smoke may disrupt operations by reducing visibility due to particulate matter, while gusty winds, turbulence and wind shear can further impact flight stability, leading to delays or cancellations. Prolonged exposure to airborne dust and smoke may also accelerate corrosion, affecting airworthiness and increasing maintenance requirements.	Potential revenue loss and higher operating costs due to disruptions that cannot be prevented, avoided or planned for.	Ensuring operational readiness by following established procedures and policies for managing disruptions, including wildfires. Additionally, advancements in forecasting technologies, which track historical disruption causes and locations better will enhance our operational planning in response to wildfire events. For wildfire risk, mitigation measures of airport operators are essential; in Europe this is supported by the guidance of the European Plan for Aviation Safety.
Increase in frequency of more intensive storms Short Term Medium Term Long Term	Severe storms have the potential to disrupt airspace and airport operations, cause damage to infrastructure and can also result in heightened safety risks due to wind shear and turbulence. Additionally, they may lead to increased fuel consumption. Northern, North Western and Central Europe are likely to see a rise in severe storms. Meanwhile, in the Mediterranean, cyclone frequency may decrease, but their intensity could increase.	Lost revenue and increased operating and fuel costs.	Continuous forecasting and risk assessment by Operational and Commercial teams to ensure operational preparedness for intense storms and related asset and infrastructure damage. Key mitigation measures are also implemented by Wizz Air's airport operator partners; in Europe, these are supported by a regulatory framework informed by the European Plan for Aviation Safety.

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Acute flooding   	Heavy rainfall and pluvial flooding could occur across all regions. Flooding has the potential to harm airport infrastructure and runways, leading to reduced capacity, flight delays, cancellations and financial losses. Additionally, intense precipitation and flash floods may become more frequent at global warming levels exceeding 1.5°C, except in the Mediterranean. These weather events could disrupt ground operations and cause damage to airport facilities, resulting in flight disruptions.	Lost revenue and increased operating costs.	Ensuring operational readiness by following established procedures and policies for managing disruptions, including flooding. Continuous forecasting and risk assessment by Operational and Commercial teams for flooding and related disruptions. Airports' adaptation plans are key to flood-risk mitigation; in Europe, these are developed within a broader regulatory and strategic context informed in part by the European Plan for Aviation Safety.
Change in weather patterns (general)   	Significant changes in weather phenomena (frequency and intensity) are likely in the long term (e.g. by 2050 and beyond); however, we assume no critical change within the next ten years. Droughts may lead to significant crop failures, potentially affecting the availability of feedstocks for sustainable aviation fuel (SAF) production. Changes in crosswind patterns at European airports may increase operational complexity during take-off and landing, occasionally rendering runways unusable and causing delays or diversions. In addition, shifts in jet streams can alter flight durations, increasing travel times for westbound flights while shortening eastbound journeys, with implications for scheduling and fuel planning.	Potential revenue loss and higher operating costs due to disruptions that cannot be prevented, avoided or planned for.	Ongoing climate-scenario analysis consistent with the TCFD framework allows the Company to evaluate risks and implement mitigation strategies in collaboration with the Operational and Commercial teams. Additionally, advancements in forecasting technologies, which track historical disruption causes and locations better, as well as incorporating changing crosswind patterns in scheduling and fuel planning will enhance our operational planning in response to evolving weather patterns.
Chronic change in temperature and sea levels   	Rising sea levels pose a threat to low-lying and coastal regions in the long term (e.g. by 2050 and beyond), as well as islands, especially at a higher global warming level. Airports in such areas could be affected by flooding, potentially harming airport infrastructure and runways, leading to reduced capacity, flight delays and network disruptions. The temperature rise could also lead to a shift in destination preferences, besides the operational risks of acute heatwaves. We do not expect these changes to be critical within the next ten years.	Lost revenue and increased operating costs.	Continuous forecasting and risk assessment by Operational and Commercial teams – incorporating airport resilience assessment – to ensure operational preparedness for flooding and related disruptions. Integration of climate-scenario analysis into business planning to consider changing customer demand for routes impacted by the chronic changes in temperature in Wizz Air's relevant markets.

Transitional risks – detailed disclosure

- Policy – Emissions reduction regulation in general terms
- Policy – ETS carbon price increase and decrease in free allowances
- Policy – EU ETS Carbon Border Adjustment Mechanism (CBAM) regulation and increase in aircraft and manufacturing costs
- Policy – Energy taxation and the introduction of kerosene tax in the EU
- Policy – Sustainable aviation fuel mandate
- Policy – CORSIA and offsetting
- Policy – Uncertainties regarding the changing landscape of ESG reporting obligations
- Technology – Disruptive aviation innovation
- Technology – Technological feasibility issues of SAF production
- Market – High price elasticity of demand
- Market – Reduced demand due to increasing number of ESG-conscious customers

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- Market – Growing green investor sentiment
- Liability– Emissions and climate damage litigation
- Reputation – Brand reputation

The most critical climate-related transitional risks identified in this year's assessment are the following:

Risk type and estimated significance	Risk description	Financial impacts	Mitigation measures
Emissions-reduction regulations   	In a 1.5-2°C scenario, Wizz Air may face strict policies across the network to reduce emissions. However, varying national policies without a standardised approach bears the risk of non-compliance due to regulatory complexities. Decarbonisation efforts, including fossil fuel taxation, aim to reduce carbon emissions, but they may increase operational costs. Additionally, differing timelines and reporting requirements as well as the changing regulatory environment pose risks to achieving adequate reductions.	Increased operational costs and possible penalties in the medium and long term, in the event of failure to comply with the complex set of requirements in our operating environment.	Maintain strong emphasis on evaluating and ensuring compliance with tax and regulatory requirements related to emissions regulations (this involves cross-functional coordination to guarantee a full review across the organisation). Additionally, we actively engage with government bodies, the European Union, and other essential stakeholders to establish a cohesive approach across different regions. Continuously monitoring the changing regulatory environment is also essential.
EU ETS – carbon price increase and decrease of free allowances   	In a 1.5-2°C scenario, carbon price hikes are likely to occur in the medium and long term. The EU Emissions Trading System (EU ETS) is subject to significant regulatory uncertainty amid high price volatility due to emerging geopolitical risks in the spring of 2026. However, our baseline expectation is that EU ETS will surpass existing policy mandates significantly in the long term, particularly after phase IV (ending by 2030). Consequently, operational and upstream expenses will rise sharply due to the elevated carbon prices, resulting in more substantial costs. These price increases are expected due to the gradual elimination of free carbon allowances by the EU, with forecasts indicating that the EU ETS will exceed current policy requirements over the long term.	Additional compliance costs under UK and EU ETS. Operational costs will increase due to higher carbon prices per unit, and the elimination of free allowances.	Maintaining an effective carbon allowance/offset purchasing strategy to mitigate price volatility. To strengthen resilience against rising carbon prices and related cost increases, Wizz Air continuously forecasts ETS prices and uses the ETS as an internal carbon price to support budgeting and risk management decisions. Wizz Air would also rely on the EU's SAF-related support mechanisms, including free ETS allowances and/or lower annual carbon cost due to the use of SAF.

Energy taxation – introduction of kerosene tax in the EU Short Term Medium Term Long Term	The EU intends to impose a mandatory tax on kerosene of roughly €0.4 per litre, as part of the ongoing revision of the Energy Taxation Directive. The proposal allows Member States to introduce even higher tax rates under specific conditions. Originally planned for 2024, the approval and implementation have faced negotiation deadlock in the EU; however, the approval is expected later on to ensure compliance with the EU's ambitious climate package, if it wants to maintain alignment with 1.5-2°C climate pathways.	New fossil fuel and related taxes may impact overall taxation costs in the medium and long term. The financial impact would be even higher if the EU and its Member States introduced carbon taxes in parallel, leading to double taxation.	Continuously and accurately assessing changes in tax legislation in Wizz Air's network is crucial. Advocacy measures to ensure a standardised approach globally, avoiding double taxation of emissions – via carbon pricing and kerosene and carbon taxes – putting additional burdens on operators.
SAF mandates (ReFuelEU regulation) Short Term Medium Term Long Term	Regulations requiring the use of SAFs in aviation fuel are already operational in some countries. A mandate was also implemented in the EU in 2025 (mandatory SAF blend in departing flights: 2% in 2025, 6% in 2030, 20% in 2035 and 70% in 2050 as per the ReFuelEU aviation regulation), while similar trends are anticipated in other regions. The UK government also announced SAF targets, the mandate started in 2025 at 2% of total UK jet fuel demand, increasing linearly to 10% in 2030 and then to 22% in 2040.	Higher operational and upstream costs in the medium term due to the increase in minimum SAF blending volumes in aviation fuel. Non-compliance and continued dependence on fossil fuels could lead to penalties.	Wizz Air has allocated resources to advocacy regarding the book and claim mechanism. Wizz Air remained compliant and submitted the required data as mandated.
Uncertainties regarding the changing landscape of ESG reporting obligations Short Term Medium Term Long Term	Compliance with new ESG-related reporting standards (for example the EU's Corporate Sustainability Reporting Directive – CSRD, and the UK SRS) will require additional administrative capacities at various functions of Wizz Air, and investments in new processes and systems may be needed to satisfy all emerging transparency requirements. As Wizz Air operates in different geographic areas, the new and changing reporting expectations create parallel reporting obligations.	Ensuring compliance with emerging reporting requirements can increase administrative costs and tie up capacity to otherwise implement strategic and value-adding transitional actions for the climate. Non-compliance with mandatory reporting requirements can result in penalties and reputational damage.	Competent teams at Wizz Air are working with various sustainability and ESG professionals to ensure continued compliance with all relevant transparency requirements. The relevant working group has been established to prepare for upcoming reporting needs. A software solution has been implemented for an improved ESG supplier risk assessment and management process, while further initiatives are in progress.

Disruptive aviation innovation   	The rate at which low-carbon technologies are embraced influences the competitiveness of airlines, the cost of operations and the value of assets. Investments in capital expenditures (CapEx), research and development (R&D) and innovation need to strike a balance between risk and reward, fostering innovations that are both sustainable and profitable. Attracting talent is also essential for the success of innovation.	Failure to invest in the appropriate technology, or investing in unsuitable technology, can introduce significant risks, potentially leading to increased costs and reduced competitiveness. Additionally, the inability to retain and attract talent may hinder the successful implementation of new technologies.	Wizz Air signed a Memorandum of Understanding with Airbus in 2022 to explore the potential for hydrogen-powered aircraft operations. We have also joined the EU's Alliance for Zero Emission Aviation (AZE) to pave the way for next-generation sustainable aircraft. Based on the current understanding, zero-emission aircraft large enough to fit our business model (above 200 seats) are not feasible in the near future. While we are waiting for technical improvements, we continue to look into opportunities to accelerate the ramp-up of the European SAF market – as the most efficient short-term tool for the decarbonisation of the aviation sector.
Technological feasibility issues of SAF production   	Regarding the technological feasibility of SAF, forecasts indicate that even in scenarios where temperatures exceed 2°C, the production capacity of SAF may fall short of meeting the aviation industry's demand. A decade may not provide enough time to improve the technology significantly, as demand is accelerating faster than supply capacity can currently scale, resulting in potential supply chain challenges and penalty charges for non-compliance with SAF blending regulations, as well as higher ETS costs (carbon pricing mechanisms).	Higher operational and upstream costs due to the increase in SAF prices, amplified by the limited SAF availability. Since SAF use is mandatory, suppliers possess significant bargaining power, making long-term SAF purchase agreements more costly.	An appropriate policy framework and strategic investments could ensure a sufficient supply of SAF in the medium to long term. Wizz Air took a significant step by investing in SAF companies, firstly Firefly then CleanJoule, and partnering with various SAF suppliers via long-term agreements, ensuring a reliable long-term supply chain. Procurement efforts will continue to focus on ensuring compliance with current and future SAF mandates.
Growing green investor sentiment   	In the long term, investors may begin to withdraw from carbon-intensive sectors.	Such disinvestment is likely to result in higher capital costs for Wizz Air.	A robust environmental strategy including fleet renewal with the best available technology, and fuel efficiency initiatives. SAF strategy execution (including investments in R&D) to ensure a steady supply of alternative fuels, helping to achieve our targets. Wizz Air is committed to continued transparency regarding the transition planning.

More information on lower-impact transitional risks (not included in the detailed risk table):

- ▶ **CBAM regulation:** Under the EU Carbon Border Adjustment Mechanism (CBAM), introduced to reduce the risk of carbon leakage, imports of carbon-intensive materials such as iron, steel and aluminium will be subject to carbon pricing linked to the EU Emissions Trading System (EU ETS) from 2026 onwards. While aircraft are not currently covered directly by the mechanism, manufacturers may face indirect impacts through increased costs of CBAM-regulated materials used in aircraft production. The transitional phase of CBAM has already commenced, and its economic and operational impacts are expected to become increasingly evident over the next five to ten years across different climate transition scenarios.
- ▶ **CORSIA:** The CORSIA-related offsetting obligation will result in increased operational and upstream costs, albeit only in the medium term. However, CORSIA and the EU ETS currently coexist in parallel, with a partial overlap in international EEA flights. The European Commission will reassess CORSIA in 2026 to determine whether it aligns sufficiently with the Paris Agreement. If not, the EU may extend the ETS to departing international flights and reduce reliance on CORSIA.

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- ▶ **Modal shift of short-haul aviation:** The transition from aviation to alternative transportation for short-distance travel is becoming more probable as passenger rail networks expand and EU Member States implement measures to tax or ban short-haul flights. However, the current legislative initiatives targeting short-haul aviation, such as the 500km limit in Belgium and the 2.5-hour rail alternative in France, do not significantly impact Wizz Air's operations.
- ▶ **Price elasticity of demand:** In a strict policy scenario, Wizz Air's unit costs would rise due to carbon pricing, SAF and carbon taxes. Despite these increased costs, Wizz Air's ultra-low-cost model would still offer more affordable options for customers. Such airlines would also pass on these additional costs to their customers, resulting in higher fares. Therefore, Wizz Air would maintain its competitive advantage in terms of affordability.
- ▶ **Reduced demand due to ESG-conscious customers:** Wizz Air's ongoing investment in fleet renewal and new aircraft technologies ensures the airline remains a leader in emissions efficiency per passenger kilometre. This commitment makes Wizz Air an attractive choice for travellers who need to fly but wish to minimise their environmental footprint.
- ▶ **Brand reputation:** Our ambitious fleet-renewal plan by 2030, coupled with ongoing advancements in fuel efficiency projects and our SAF strategy, will enable us to differentiate our brand through demonstrated leadership and meet public expectations.
- ▶ **Emissions and climate-damage litigation:** Due to the carbon-intensive nature of the aviation industry, the Company may encounter regulatory scrutiny, potentially resulting in liability-related expenses. Nonetheless, Wizz Air has consistently demonstrated transparency in emissions reporting to both regulatory authorities and the public.

Quantitative risk analysis

Wizz Air's qualitative climate risk assessment identified the most critical climate risks for Wizz Air's business planning. From the physical and transitional climate risks listed above, the following most critical risks were selected for the quantitative analysis. The ETS, SAF and kerosene tax-related risks were chosen because of their high-impact risk rating on the medium and long-term time horizons (excluding the emission-reduction regulations where clear forecasts on applicable taxes and costs are not available), while the weather-pattern changes were selected to ensure that physical risks are also reviewed in the quantitative review:

- ▶ ETS (carbon price increase);
- ▶ SAF mandate-related additional fuel cost;
- ▶ introduction of kerosene tax in the EU; and
- ▶ weather-pattern changes and their impact on operations (flight cancellation compensations, disruption costs).

The quantitative risk assessment was conducted using Wizz Air's latest business projections, current climate legislation and proposals, and the most recent industry-specific reports and forecasts from EASA, ICAO, IATA, Climate-ADAPT (Copernicus Climate Data Store) and other reputable third-party sources. Given that medium-term climate-risk calculations often involve assumptions and estimates, and the financial impact of these risks is continuously evolving, it is essential for the Company to maintain robust risk management processes. These processes allow for frequent reviews and adjustments to cost assessments in response to changing external conditions and policy environments. Therefore, key variables were compared to market benchmarks, and findings from the quantitative risk assessment were integrated into Wizz Air's financial planning processes. This year, we quantified the potential financial impact of the most critical climate risks up to F31. By focusing on this time horizon, we gained a clearer understanding of the potential medium-term risks the Company may face.

Complementary disclosures

The detailed results of the F26 quantitative risk assessment will be disclosed in the Company's upcoming Carbon Disclosure Project (CDP) submission, the public version of which will be available next year. To note, Wizz Air's CDP disclosure from 2025 is already public (and also available on the Company's sustainability website), including a breakdown of the minimum and maximum financial impact, and potential impact calculation logic (section C3). This disclosure reflects the results of the F25 assessment. Wizz Air considers the outcome of the potential financial impact assessment based on future scenarios as being separate from financial reporting, and as such, complementary information.

Opportunity analysis

Initiatives related to climate change mitigation can often contribute to opportunities for companies. Such climate-related opportunities will vary based on the industry, sector and level of the organisation in terms of the status of their decarbonisation roadmap. The following list includes the opportunities identified by Wizz Air, potentially bringing competitive or cost-related benefits in the short and medium term. Long-term opportunities, such as those related to zero-emission operations, will be evaluated at a later stage due to the lack of clarity regarding capital costs, timelines, and the adoption rate of disruptive technologies.

Opportunity	Analysis
EU ETS – phasing out free allowances – competitive advantage:	Although the phasing out of free carbon allowances poses a risk, it also offers a competitive advantage in the short and medium term. Wizz Air's total free allowances, relative to its emissions, have been significantly lower than most of its peers in the sector. This grants Wizz Air additional resilience, as the resulting cost increase will be much smaller compared to many airline competitors that currently benefit from higher volumes of free allowances.
Sustainable aviation fuel investments:	Wizz Air invests strategically in research and development (R&D) projects to secure its own sources of SAF. These investments ensure a reliable supply chain in the longer term, allowing us to meet future blending mandates effectively. As an example, Firefly (the Company's first equity investment) has pioneered an integrated technology pathway for SAF production using sewage sludge as a feedstock – which is a sustainable and highly abundant source. This proactive approach to SAF investments ensures a sustainable and resilient fuel supply due to the higher SAF volumes provided by one producer, at a preferential price. The cost-efficient SAF access is expected to support our competitive position amid significantly increasing ETS prices.
Sustainability-conscious customers:	Wizz Air currently strives (and will continue in the future) towards maintaining the lowest reported emissions intensity per passenger kilometre, compared to other major airlines in its network. Additionally, while there are still misconceptions about the ultra-low-cost, low-fare business model, with the growing transparency on emissions per passenger and per flight, climate change awareness is projected to shift consumer sentiment to favour ULCC more than traditional airlines. In terms of a low-carbon strategy, flying more efficient aircraft and maximising the passenger numbers in the cabin are crucial, and the preferences of climate-focused consumers (who cannot avoid flying) will shift towards more fuel-efficient flights and airlines. Consequently, this change could impact traditional airlines negatively, while carriers already efficient would benefit from it.
Industry collaboration opportunities in various geographic areas:	Wizz Air, operating across diverse geographic areas, faces varying legal jurisdictions and climate-related demands. Within the EU, including Malta and Hungary, and the UK (where the three Wizz Air airlines are headquartered) and other third countries, the airline encounters a range of approaches towards achieving net zero emissions and the related decarbonisation strategies. This exposure allows Wizz Air to learn from diverse technological innovations and national strategies, leveraging them to its advantage.
Enhanced ESG supplier risk assessment and management processes:	As a result of new climate-related transparency requirements, Wizz Air is already working on improving its third-party risk assessment and management approach, with a special focus on ESG topics, including environmental and climate-related programmes of its business partners and vendors. Through the enhanced process, the Company will be able to receive more detailed information on its main suppliers' environment and climate-related initiatives, which will provide opportunities for better cooperation in the future. The focused risk assessment will also help the Company identify potential climate and environmental risks during the tender phase with prospective service providers.
Regulatory and capital market incentives – competitive advantage:	Wizz Air's leading role in the decarbonisation of the aviation industry makes it more resilient to climate regulation risks than its competitors, and strengthens its capital market position among green/transition investors. Wizz Air's favourable risk profile among airlines as regards climate risks and associated financial risks enhances its standing among traditional investors as well.

[E1-1] TRANSITION PLAN FOR CLIMATE CHANGE MITIGATION

Aviation is a key enabler of economic and social development across Europe, supporting GDP growth, employment, connectivity and tourism. At the same time, the sector must reduce its environmental footprint in line with the European Union's climate ambitions. Within this context, Wizz Air recognises its responsibility as a major European airline and is fully committed to long-term decarbonisation. Our commitment is reflected in an aspirational decarbonisation roadmap to 2050, focused on measurable carbon intensity reductions and aligned with evolving EU climate policy and sectoral transition pathways.

Flying Towards Net Zero – our aspirational transition plan towards 2050

Wizz Air's ultra-low-cost model is built on high aircraft utilisation, strong seat density and disciplined cost efficiency. These operational characteristics result in lower emissions intensity per passenger kilometre relative to less efficient operating models. While this structural efficiency does not remove the sector's dependence on jet fuel, it provides a strong foundation for carbon intensity reduction within our direct operational control. The decarbonisation of aviation is an industry-wide transition that depends on the development and large-scale deployment of enabling technologies, fuel supply and supportive policy frameworks. The pace of emissions reduction is influenced by the availability and lifecycle performance of sustainable aviation fuel (SAF), advancements in aircraft and engine technologies, and supportive regulatory frameworks. While global net-zero commitments are clear, SAF supply remains limited and technological breakthroughs have progressed more gradually than anticipated.

Therefore, Wizz Air remains realistic about current technology and capabilities, adopting a conservative approach in our analysis of potential emissions reductions. Our transition plan emphasises realistic carbon emissions reductions and the feasibility of meeting our near-term intensity reduction targets. At Wizz Air, we recognise that emissions from the combustion of jet fuel are the most significant component of our GHG footprint, accounting for approximately 92 per cent of our total Group emissions in F26. Our strategic priority is to leverage all available measures to reduce these emissions.

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Wizz Air supports the objectives of the Paris Agreement and the global ambition to limit the increase in average global temperatures to 1.5°C above pre-industrial levels. While the Company has established near-term carbon intensity reduction targets and an aspirational net-zero ambition by 2050, a formal quantitative assessment of alignment with a 1.5°C scenario, including scenario modelling consistent with recognised climate pathways (e.g. IEA or IPCC scenarios), has not yet been completed. The Company acknowledges that further analytical work is required to assess the full compatibility of its GHG emission reduction targets with a 1.5°C pathway. Wizz Air intends to further develop its methodology in future reporting periods as data availability, sector-specific guidance and regulatory clarity evolve.

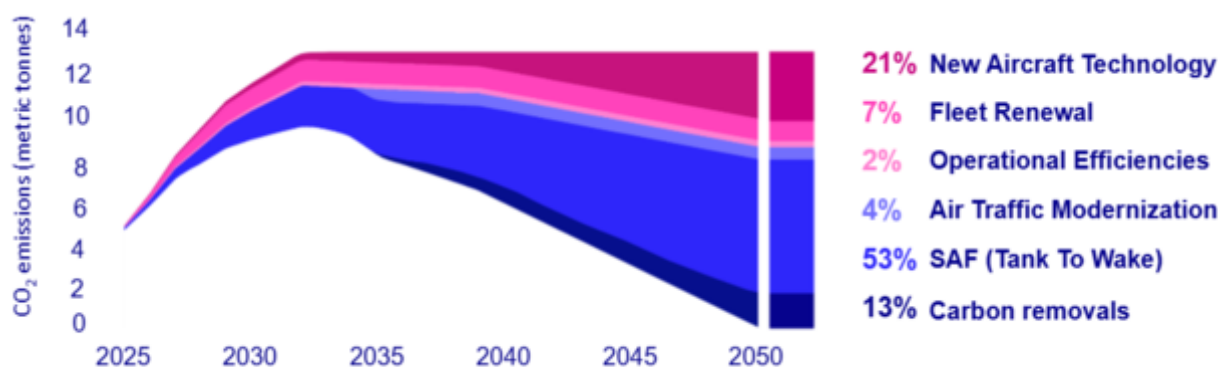
Flights. Fuel. Footprint - Call for radical change

Wizz Air supports the aviation sector's net-zero ambition. However, the current pace of change across the industry remains insufficient to align fully with long-term climate objectives. Progress depends on coordinated advances in aircraft and engine technologies, large-scale SAF production, supportive policy frameworks and timely infrastructure development. These factors introduce uncertainty regarding the speed and scale at which absolute emissions reductions can be achieved.

In this context, Wizz Air has established an aspirational decarbonisation roadmap to 2050, supported by near-term carbon intensity reduction targets (as disclosed under [E1-4]) and defined mitigation actions (as disclosed under [E1-3]). Our transition plan is built on three primary levers:

- ▶ Flights: Fleet renewal and next-generation aircraft technology
- ▶ Fuel: The progressive scale-up of SAF
- ▶ Footprint: Operational efficiency improvements, including airspace and air management modernisation

Scope 1 emissions carbon reduction roadmap



Flights – Aviation innovation must move faster

In the short term, we recognise new aircraft technology and intra-generational advancements - along with fleet renewal - as pivotal elements in reducing our Scope 1 emissions. These efforts are complemented by operational efficiency measures. Wizz Air is committed to investing in cutting-edge aircraft and engine technology, continuously replacing older models with state-of-the-art aircraft. This strategy has contributed to maintaining a young and fuel-efficient fleet and one of the lowest CO₂ emissions per passenger kilometre compared to major European airlines.¹ However, to advance decarbonisation efforts further, the future of aviation hinges on radical innovation. It is crucial to prepare aircraft for SAF blends that exceed the current regulatory maximum of 50 per cent. Substantial government support for research and development is essential to drive progress in engine and aircraft technology.

Looking beyond 2030, the Company will continue to integrate sustainability considerations into our fleet expansion plans and invest in next-generation advancements in aircraft design. Our dedicated fuel and operational efficiency team is actively engaged in designing and implementing fuel efficiency initiatives across the business, positioning us to leverage all available mechanisms to minimise our fuel consumption per flight.

Fuel – SAF must scale now

In the medium term, we recognise SAF as a pivotal element in our decarbonisation strategy. Wizz Air has proactively invested in SAF production, supporting innovative technology pathways and securing offtake agreements. We endorse legislative mandates and aim to power 10 per cent of our flights with SAF by 2030. This aspiration is subject to second-generation SAF being available at competitive prices and remains dependent on SAF availability, cost developments and regulatory conditions. We anticipate that 53 per cent of our emissions reductions will be driven by SAF by 2050, given its potential to reduce lifecycle emissions

¹ According to publicly available 2026 emissions-intensity data and independent benchmarks such as Cirium's EmeraldSky review, Wizz Air is assessed as one of the most emissions-efficient airlines globally and the highest-ranked in Europe. Wizz Air was also named the world's most emissions-efficient airline by Cirium and received the Sustainable Airline of the Year 2025 award from Airline Economics

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by up to at least 65 per cent. However, current SAF production is limited, and prices remain challenging, particularly for a low-cost business model. To effectively scale SAF production, it is essential to establish a long-term policy framework that promotes SAF adoption. Additionally, introducing incentives to bridge the price gap between SAF and conventional jet fuel will be crucial.

Footprint - Implementing infrastructure reform

In the longer term, Wizz Air is committed to exploring various avenues to reduce Scope 1 emissions. These include enhancing operational efficiencies and supporting the modernisation of European airspace. However, our decarbonisation strategy will increasingly rely on advancements in aircraft technology, with a particular emphasis on adhering to the evolving UK and EU SAF blending mandates. Additionally, we remain open to the potential of zero-emissions technologies, such as hydrogen, although we acknowledge the current uncertainties surrounding these innovations; therefore, we have not yet integrated them into our immediate roadmap.

Locked-In Emissions and Transition Risk

Potential locked-in GHG emissions primarily arise from Scope 1 activities, reflecting the aviation sector's reliance on conventional jet fuel and long-lived aircraft assets. While industry-wide efforts are underway to scale SAF and advance next-generation propulsion technologies, current supply constraints, infrastructure requirements and technology maturity limit rapid, large-scale deployment. Structural dependencies may also influence Scope 2 and Scope 3 emissions. Leased facilities can constrain direct control over energy sourcing and building efficiency, while Scope 3 emissions are shaped by airport infrastructure, supply chain dynamics and the pace of local grid decarbonisation - factors largely beyond the Company's direct operational control. These constraints reflect broader sectoral transition dynamics rather than company-specific barriers. Wizz Air considers them manageable within its decarbonisation pathway, supported by continuous fleet renewal, operational efficiency improvements, SAF engagement and collaboration with fuel suppliers, airports and other infrastructure stakeholders.

While current technological and market constraints may result in a degree of emissions lock-in across aviation assets and fuel infrastructure, Wizz Air does not currently assess these factors as jeopardising the achievement of its stated carbon intensity reduction targets; however, delays in SAF scale-up, regulatory implementation or aircraft technology innovation could increase transition risk over the medium to long term.

Integration with Strategy and Financial Planning

Wizz Air's transition plan is integrated with its overall business strategy and financial planning, focusing on sustainability and operational efficiency. Sustainability measures are intertwined with key performance indicators year on year, ensuring a cohesive approach to achieving their goals.

Capital expenditure related to fleet renewal and fuel efficiency improvements forms a core component of Wizz Air's transition plan. During the reporting period, investments primarily related to aircraft acquisitions and associated efficiency-enhancing technologies. However, a detailed quantification of the proportion of these investments directly attributable to climate change mitigation objectives has not yet been formally separated and tracked within internal financial reporting systems.

At present, Wizz Air has not established a dedicated CapEx plan explicitly structured around Taxonomy alignment targets. The Company intends to enhance its internal tracking and reporting capabilities further in order to identify and quantify investments supporting the implementation of its transition plan more precisely. During the reporting period, Wizz Air did not make significant capital expenditures related to coal, oil or gas exploration, extraction, refining or related infrastructure activities as defined under [E1-1].

Governance, Oversight and Monitoring

Wizz Air has not conducted a formal assessment of its eligibility for inclusion in or exclusion from EU Paris-Aligned Benchmarks as defined under Regulation (EU) 2019/2089. Accordingly, potential exclusion criteria have not been determined. The Company may evaluate this in future reporting cycles as part of the continued development of its climate governance framework.

Sustainability considerations, including climate-related risks, are integrated into Wizz Air's risk management framework and governance processes. The transition plan was approved by the Sustainability and Culture Committee on 11 March 2025.

Progress in implementing the transition plan, including mitigation actions and associated resources, is disclosed in chapter [E1-3] Actions and Resources in Relation to Climate Change Policies.

Wizz Air's decarbonisation roadmap remains aspirational and subject to ongoing monitoring and review as technological, regulatory and market conditions evolve. While dedicated financial resources were not allocated separately in the current reporting year, the Company is committed to enhancing transparency regarding resources supporting climate change mitigation in future reporting periods.

[E1-2] POLICIES RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION

Climate change mitigation and adaptation were identified as material topics in the Company's double materiality assessment. These topics are addressed through the ESG Policy, Environmental Policy and

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Sustainable Procurement Policy. The ESG and Environmental Policies set out the Company's commitment to reducing greenhouse gas emissions, improving energy efficiency and supporting the transition to a net-zero emissions economy. Climate adaptation is addressed through the integration of climate-related physical risks into the Company's governance and Enterprise Risk Management framework, in line with TCFD principles. Physical risks, including extreme weather events, are considered in strategic planning and business continuity processes.

While the Company does not maintain a standalone climate adaptation policy, adaptation considerations are embedded within existing governance, risk management and operational resilience processes.

ESRS Requirement	Material Topic	Policy Coverage
E1 – Climate Change	Climate Change Mitigation & Adaptation Energy	• ESG Policy • Environmental Policy • Sustainable Procurement Policy

ESG Policy

The purpose of Wizz Air's Environmental, Social and Governance (ESG) Policy is to set out the Company's commitment to sustainable and responsible operations and to integrate ESG considerations into business decisions and long-term strategy. The policy is informed by the requirements of the Corporate Sustainability Reporting Directive (CSRD) and is informed by recognised frameworks, including GRI and TCFD. The policy applies to Wizz Air Holdings Plc and all subsidiaries, ensuring consistent implementation across the Group. Oversight is provided by the Sustainability and Culture Committee, which supports the Board in aligning strategic objectives with sustainability principles. Operational responsibility for implementation lies with the ESG function and relevant internal stakeholders. The policy is reviewed annually to ensure continued relevance and alignment with regulatory developments.

Environmental Policy

Wizz Air's Environmental Policy reflects the Company's commitment to reducing greenhouse gas emissions and minimising environmental impacts across its operations. Recognising the environmental footprint of aviation, the policy supports the transition to a net-zero emissions economy through technological innovation, efficiency improvements and compliance with applicable environmental legislation. The policy requires ongoing assessment of operational activities to identify opportunities to reduce environmental impact and improve performance. It applies across all operations and is communicated to employees and relevant stakeholders.

Sustainable Procurement Policy

Wizz Air is committed to minimising the environmental impact of our operations and demonstrating leadership by integrating environmental considerations into its supply-chain strategy and business practices. The Sustainable Procurement policy emphasises ongoing research and efforts to adopt new sustainability practices, incorporating sustainability criteria in tender evaluations, and requiring suppliers to include sustainability factors in their procurement and daily operations. This policy applies to all Wizz Air subsidiaries and companies, covering all procurement activities.

Key aspects of the approach include compliance with relevant legislation and regulatory requirements, setting objectives and action plans to support the policy, and continuously improving sustainable procurement practices. For further information, please refer to Chapter [S1-4] - Workers in the value chain].

[E1-3] ACTIONS AND RESOURCES IN RELATION TO CLIMATE CHANGE POLICIES

Priority programmes in Climate Change Mitigation and Adaptation

Wizz Air has implemented three environmental programmes focused on operational and resource-efficiency measures intended to support the management of climate-related impacts associated with our operations. These ongoing initiatives focus on lowering emissions intensity, implementing fuel and operational efficiency programmes, and establishing a sustainable aviation fuel (SAF) supply chain to support our efforts in decarbonising aviation.

PRIORITY PROGRAMME

1. FOCUS ON CARBON INTENSITY (CO₂/RPK) REDUCTION RESOURCE EFFICIENCY

2. SUSTAINABLE AVIATION FUELS

3. INDUSTRY COLLABORATION

GOALS AND KEY LEVERS

Our most important environmental commitment is to reduce the emissions intensity generated by flight operations gradually and radically through:

- ▶ 1.a fleet renewal; and
- ▶ 1.b fuel efficiency.
- ▶ Qualify a SAF supply chain.
- ▶ Invest strategically in SAF R&D.
- ▶ Partnerships and calls to action.
- ▶ Qualify future technology building blocks and industry partnerships for innovation and cooperation, to enable decarbonisation.

The next section of the Sustainability Statement provides detailed information about these integral elements of Wizz Air's environmental pillar. In addition to its decarbonisation and carbon intensity reduction initiatives, Wizz Air recognises the importance of climate change adaptation. While mitigation efforts focus on reducing the Company's greenhouse gas emissions, adaptation measures address the potential physical impacts of climate change on flight operations, infrastructure and supply chains. Climate resilience considerations are therefore embedded within the Company's fleet planning, operational management and risk governance processes.

1. Focus on Carbon Intensity (CO₂/RPK) Reduction and Resource Efficiency

The most substantial portion of Wizz Air's carbon footprint comes from Scope 1 CO₂ emissions during flight operations. Therefore, the Company places significant emphasis on managing carbon efficiency and implementing programmes that support its commitment to improving this efficiency. Currently, no fuel sources are entirely devoid of any environmental impact throughout their lifecycle. Consequently, Wizz Air uses the intensity of carbon emissions as its primary environmental indicator. The intensity metric, CO₂ emissions per revenue passenger kilometre, quantifies emissions from a specific amount of activity, allowing for objective comparisons between companies of various sizes and business models. Changes in emissions intensity are a critical indicator of a Company's resource efficiency, whereas total emissions primarily reflect changes in economic performance. A decrease in total emissions could simply stem from reduced economic activity, without any real improvements in efficiency or related processes. This distinction is relevant when comparing emissions intensity across airlines, as CO₂ emissions per revenue passenger kilometre is a commonly used industry metric for assessing operational efficiency relative to passenger transport activity.

Carbon efficiency is directly tied to the energy efficiency of aviation operations, given that CO₂ emissions are a direct result of the fuel consumed during flights. According to international conversion standards, burning one tonne of fuel results in the emission of approximately 3.15 tonnes of CO₂. Therefore, focusing on emissions intensity rather than total emissions offers a clearer picture of an airline's commitment to improving its environmental performance and resource efficiency.

While carbon intensity reduction remains the primary environmental performance metric, the Company also considers how operational efficiency contributes to resilience under increasingly volatile climate conditions. Fuel-efficiency initiatives, fleet modernisation and digital optimisation tools form part of the Company's operational strategy and may support both emissions-intensity management and operational resilience during weather-related or infrastructure-related disruptions.

1/a. Fleet Renewal - Main Pillar of Carbon Intensity Decrease

Fleet modernisation represents the most significant short- to medium-term lever for reducing Wizz Air's carbon intensity (carbon emissions per passenger kilometre).

Wizz Air is the largest operator of the Airbus A321neo in Europe. Since the introduction of the Airbus A321neo into the fleet in 2019, the Company has progressively replaced older-generation aircraft ("ceo" variants) with new-generation "neo" aircraft as part of its decarbonisation strategy. The Airbus A321neo is equipped with Pratt & Whitney Geared Turbofan engines and Airbus Sharklet™ wingtip devices. Compared to the Airbus A321ceo, the A321neo delivers up to 20 per cent lower fuel burn per seat, depending on



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configuration and operating conditions. The aircraft is configured with 239 seats in a single-class layout, contributing to lower emissions intensity per passenger kilometre.

As at the end of the reporting period:

- ▶ The fleet comprised 262 Airbus A320/A321 family aircraft (neo and ceo variants).
- ▶ 75 per cent of the fleet consisted of new technology aircraft;
- ▶ The average fleet age was 4.57 years;

The industry average fleet age is approximately ten years. Comparative average fleet ages among selected European airline groups are presented below.

Airline	Wizz Air	Ryanair	EasyJet	AF-KLM	IAG	LH	SAS
Average fleet age	4.57	10.0	10.9	11.5	12.6	14.4	7.9

Source: Based on the latest publicly available information at the time of report publication.

In November 2021, Wizz Air signed an agreement with Airbus for additional Airbus A321 aircraft, including A321neo and A321XLR models. Deliveries are scheduled over the coming years and support the Company's fleet-transition plan. By the end of the decade, Wizz Air intends to operate approximately 500 aircraft, with 100 per cent of the fleet consisting of A320/A321neo family aircraft equipped with the most fuel-efficient engine technology available at the time of delivery.

Beyond emissions reduction, fleet modernisation enhances operational resilience. New-generation aircraft offer improved reliability, performance efficiency in higher temperature conditions and reduced maintenance volatility, which supports continuity of operations in the context of increasing climate-related stress factors. Maintaining a young fleet reduces technical disruption risk and strengthens the Company's ability to respond to operational irregularities.

Fleet renewal is a central component of the Company's strategy to improve Scope 1 greenhouse gas emissions intensity towards its 2030 target. The progressive replacement of older-generation aircraft with Airbus A321neo models is expected to improve fuel efficiency per passenger kilometre relative to legacy aircraft. The aircraft are also certified to operate with sustainable aviation fuel (SAF) blends of up to 50 per cent, although broader SAF adoption remains dependent on fuel availability, infrastructure as well as and regulatory development. While these measures support the Company's longer-term decarbonisation objectives, future emissions outcomes will also depend on operational growth, technology developments and wider industry transition factors.

Fleet renewal represents a significant capital expenditure programme. Aircraft-related capital expenditure is reported in the consolidated financial statements within this report (see Note [13]).

Fleet disposal information

Wizz Air operates a modern fleet, being the initial operator of all its aircraft, which are delivered brand new by Airbus. The Company leases its aircraft from reputable global lessors and typically returns them when they are relatively young, averaging between eight and twelve years old. Due to the aircraft's young age and optimal performance at the end of their lease term with Wizz Air, lessors have the opportunity to lease these assets to other operators before they reach their end of life. Wizz Air is contractually obligated to return the aircraft in a specified condition, ensuring their continued value. Additionally, lessors may choose to resell the aircraft to other owners, thereby extending their financial utility. Consequently, the post-lease handling of the aircraft is beyond Wizz Air's control.

1/b. Fuel Saving and Efficiency Initiatives

In addition to fleet renewal, Wizz Air implements and actively operates targeted operational fuel-efficiency measures across all flight phases as part of its climate mitigation strategy. These initiatives are designed to reduce fuel burn per flight through procedural optimisation, data-driven decision-making and continuous performance monitoring. During the reporting period, the Company expanded the use of AI-driven digital solutions in the flight deck to support real-time operational decision-making. Currently, around 45 fuel-efficiency initiatives are in place across key operational phases, including fuel policy, ground operations, departure, cruise and descent. In addition, AI tools are increasingly used to enhance operational decision-making further.

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Emissions-reduction impact of internal fuel-saving initiatives during main flight stages



The infographic illustrates the reduction of the carbon dioxide equivalent (CO₂e) achieved through internally implemented fuel-saving and efficiency initiatives, excluding AI solutions across different flight stages in F26. Based on our fuel-saving estimates, in F26 a total of 144,647 tonnes of CO₂e emissions were avoided. While carbon dioxide (CO₂) refers specifically to the greenhouse gas CO₂, CO₂e includes not only CO₂ but also other greenhouse gases like methane and nitrous oxide, converted into the equivalent amount of CO₂ based on their global warming potential.

Wizz Air's most impactful fuel-efficiency initiative

In total, we have been deploying the following high-impact, fuel-efficiency initiatives that, on an ongoing basis, are reducing consumption by 2.5 per cent.

Initiative	Efficiency gain	Total fuel saving	Total carbon saving
Sharklets	0.50%	9,030 tonnes	28,701 tonnes
Lighter Seats	0.53%	9,500 tonnes	30,194 tonnes
Reduced take-off flap configuration	0.23%	4,070 tonnes	12,936 tonnes
Fuel Efficiency Pilot App	0.21%	3,820 tonnes	12,141 tonnes
Calculated Reserve Fuel	0.19%	3,440 tonnes	10,934 tonnes
Fuel Efficiency Platform	0.19%	3,390 tonnes	10,775 tonnes
Idle reverse thrust	0.16%	2,940 tonnes	9,344 tonnes
Electronic Flight Bag (EFB)	0.08%	1,360 tonnes	4,323 tonnes
Contingency Fuel	0.07%	1,220 tonnes	3,878 tonnes
Performance/idle factors	0.07%	1,190 tonnes	3,878 tonnes
Zero Fuel Weight Optimisation	0.07%	1,190 tonnes	3,782 tonnes
Statistical Taxi Fuel	0.07%	1,230 tonnes	3,909 tonnes
Single engine taxi-in	0.04%	790 tonnes	2,511 tonnes
CONF 3 landing	0.11%	2,020 tonnes	6,420 tonnes
Lighter Aircraft Brakes	0.02%	320 tonnes	1,017 tonnes

Note: the savings are calculated against a fuel-efficiency scenario where the Company does not implement the initiatives. On top of the measures listed above, which have the highest impact on fuel efficiency, there are various other initiatives and policies applied on an ongoing basis to ensure the most efficient fuel consumption during operations.

For a comprehensive understanding of the Company's individual initiatives towards fuel efficiency, please see below and refer to pages 36–38 of our [F23 Annual Report](#) and page 225 of our [F25 Annual Report](#).

Fuel data analytics – StorkJet cooperation

Collaboration with StorkJet further enhanced the analytical review of flight operations data, uncovering additional optimisation opportunities, including in areas previously considered optimised. These initiatives are implemented through structured operational procedures and continuously monitored to assess their impact on fuel consumption and emissions intensity.

During the reporting period, the Company expanded the use of AI-driven digital solutions in the flight deck to support real-time operational decision-making. In particular, tools such as StorkJet's Flight Path Optimisation solution are actively used by pilots across the fleet, providing data-driven recommendations on optimal speeds and altitudes throughout all flight phases, from climb to cruise and descent. These recommendations are generated using machine-learning models that analyse aircraft performance and real-time operational data, and are delivered directly to pilots to support in-flight decision-making. In parallel, the integration of advanced weather intelligence tools provides real-time, route-specific insights on wind conditions, turbulence and other atmospheric factors, enabling continuous optimisation of flight profiles during operations. Together, these AI-enabled systems allow for dynamic adjustments during flight, improving operational efficiency. Initial deployment has demonstrated measurable benefits, including incremental fuel and CO₂ savings per flight, with further gains expected as adoption and data-driven optimisation continue to scale. In operational testing, pilots were able to avoid unnecessary CO₂ emissions,

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and after more than 10,000 test flights, Wizz Air achieved fuel and CO₂ reductions of approximately 0.5% to 1% per flight without any compromise to safety.

Besides these initiatives, during the last reporting year Wizz Air implemented the StorkJet Taxi Fuel API, which uses historical Quick Access Recorder (QAR) data and machine-learning models to predict taxi fuel consumption accurately for each operation. Accurate taxi fuel planning remains a common challenge in the aviation industry due to variability in airport operations, weather conditions, seasonality and air traffic control procedures. Overestimating taxi fuel leads to unnecessary costs and increased emissions due to additional weight carried, while underestimating may pose risks to operational safety. These inefficiencies affect airlines globally. To address this challenge, Wizz Air partnered with StorkJet to develop an advanced, data-driven solution. When applied across all flights, the Taxi Fuel API delivers an average fuel saving of approximately 4 kg per flight. Across the Wizz Air fleet, this translates into annual savings of around 1,200 tonnes of fuel and a reduction of more than 3,000 tonnes of CO₂ emissions.

2. Sustainable aviation fuel (SAF)

Sustainable aviation fuel (SAF) refers to non-conventional jet fuel produced from renewable or waste-derived feedstocks rather than crude oil. It is the aviation industry's standard term for alternative aviation fuels and includes fuels derived from biological resources (e.g. waste oils, fats, agricultural residues and non-food crops) as well as fuels synthesised from renewable energy sources through certified technological processes such as Hydroprocessed Esters and Fatty Acids (HEFA) or Fischer-Tropsch synthesis. Although SAF produces similar carbon dioxide emissions to conventional jet fuel when combusted, its lifecycle emissions are significantly lower. Lifecycle emissions from feedstock cultivation, processing and transport are included in the overall assessment. Depending on the production pathway, SAF can reduce lifecycle CO₂ emissions by up to 65 per cent compared to conventional jet fuel. SAF also contains lower levels of sulphur and aromatic compounds, contributing to reduced sulphur dioxide and particulate matter emissions. SAF has chemical and physical properties comparable to conventional jet fuel and can be blended and used within existing aircraft engines and fuelling infrastructure without modification. As a certified "drop-in" fuel, it can be integrated into current airport supply systems.

Wizz Air recognises SAF as a critical lever for aviation decarbonisation. However, global SAF production remains limited relative to projected demand, and the price premium compared to conventional jet fuel remains significant. Scaling production will require long-term regulatory certainty, supportive policy frameworks and investment across the value chain. Wizz Air's SAF approach includes engagement with suppliers, participation in research and development initiatives and preparation for increased SAF uptake as supply becomes available.

Strategic Role of SAF

Wizz Air views SAF as an essential tool for reducing aviation emissions and a central element of its long-term climate transition strategy. However, global production remains insufficient to meet anticipated demand, while costs continue to exceed those of conventional jet fuel.

Scaling SAF will require:

- long-term regulatory certainty,
- supportive policy frameworks, and
- substantial investment across the value chain.

The Company's approach to SAF includes:

- engagement with suppliers,
- participation in research and development initiatives, and
- preparation for increased SAF uptake as supply becomes available.

Regulatory Framework and Governance – SAF

Wizz Air is subject to the ReFuelEU Aviation Regulation, which establishes a harmonised SAF blending mandate across the European Union. The regulation requires a minimum SAF share of 2% from 2025 and 6% from 2030, with progressively increasing targets thereafter, including a dedicated sub-mandate for synthetic aviation fuels (e-fuels). In response, Wizz Air has established internal processes and governance structures to ensure compliance with these obligations. SAF-related activities are overseen by cross-functional internal working groups comprising Finance, Operations, Fuel Procurement, Sustainability and EU Affairs.

These groups are responsible for:

- monitoring compliance with ReFuelEU Aviation and EU ETS requirements,
- coordinating SAF procurement and supplier engagement,
- managing fuel uplift and allocation across the network, and
- ensuring consistency and accuracy in related reporting and disclosures.

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This governance framework supports both regulatory compliance and strategic planning for SAF uptake, aligned with the Company's broader decarbonisation objectives.

During the 2025 calendar year, 27,606 tonnes of SAF were uplifted in line with applicable regulatory requirements, and the 2% SAF blending requirement at EU airports under the ReFuelEU Aviation Regulation was met.

Subject to second-generation SAF being available at competitive prices; Wizz Air has set an aspirational target to achieve a 10% SAF blend across its operations by 2030, exceeding the minimum 6% requirement under ReFuelEU Aviation. Achieving this target remains dependent on SAF availability, cost developments and regulatory conditions.

Our Strategic SAF Investments

► Firefly



In April 2023, Wizz Air invested £5.0 million in Firefly, a UK-based SAF technology developer. Firefly is developing a SAF production pathway using sewage sludge as feedstock, targeting ASTM qualification. The agreement anticipates SAF supply to Wizz Air's UK operations from 2028. Over a 15-year period, Firefly may deliver up to 525,000 tonnes of SAF. The production pathway is expected to achieve lifecycle GHG emission reductions of approximately 90% compared to conventional jet fuel, subject to certification and final production outcomes. Independent testing has indicated lifecycle reduction potential above 90%.

► CleanJoule

Wizz Air participated in a USD 50 million investment round in CleanJoule, a US-based SAF technology company, alongside Indigo Partners LLC and other airline investors. Participating airlines have entered into binding agreements to purchase up to 90 million gallons of SAF. CleanJoule is developing CycloSAF, a fuel designed to be more energy-dense than conventional Jet A and capable of reducing non-CO₂ emissions through lower aromatic content. While currently US-based, the technology is intended for future scalability, including potential European production.

SAF Supply Agreements (MoUs)

Wizz Air has entered into memoranda of understanding with several SAF suppliers to secure medium- and long-term supply access, including:

- Mabanaft/P2X Europe (synthetic SAF, planned from 2026)
- OMV (access to up to approximately 185,000 metric tonnes of HEFA SAF between 2023–2030)
- Neste (supply opportunities across the European and UK network)
- Cepsa (SAF supply option supporting Spanish operations)

These agreements support supply diversification but remain subject to production scale-up and market conditions.

SAF-related investments are recognised within Investments in associates of this financial report (see Note [18]).



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3. Future Technology Building Blocks – Industry Collaboration

While operational efficiency and fleet renewal remain central to Wizz Air's decarbonisation strategy, industry collaboration plays an important enabling role. The transition to net-zero aviation requires coordinated action across airlines, airports, manufacturers, fuel producers and regulators. Through targeted partnerships, Wizz Air supports the development and deployment of lower-emission technologies and fuels.

Sustainability event

In 2026, Wizz Air co-organised the "Beyond the Runway" event together with industry partners to address one of the central challenges facing the sector: aviation cannot decarbonise in isolation. Achieving meaningful emissions reductions requires coordinated action across the entire aviation value chain. The event convened representatives from aircraft manufacturing, airport operations, materials innovation and cabin equipment, including Airbus, London Luton Airport, GenPhoenix, Geven and Firefly. Discussions focused on the structural barriers to aviation decarbonisation, including technology development timelines, infrastructure readiness, regulatory alignment and the limited availability of SAF. The dialogue reinforced the need for shared responsibility between airlines, manufacturers, airports, fuel producers and policymakers.

Wizz Air's decarbonisation roadmap reflects this systems-based approach. The Company prioritises measures that deliver measurable emissions reductions within its operational control, including operating one of the youngest and most fuel-efficient fleets in the industry, continued investment in new-generation aircraft technology, ongoing optimisation of operational efficiency across the network and support for the scale-up of SAF through targeted engagement and investment initiatives.

Electrification of Ground Operations

- In 2023, Wizz Air completed fully electric aircraft turnarounds at Rome Fiumicino Airport (with Aeroporti di Roma and Aviation Services) and at Budapest Airport (with Menzies Aviation).
- Electric ground handling equipment – including baggage tractors, belt loaders, passenger steps, ground power units and pushback vehicles – reduced emissions from the turnaround process by approximately 80–85% per aircraft compared to diesel-powered alternatives. These projects demonstrate the emissions reduction potential of coordinated airport-level action.

European Industry Engagement

- Wizz Air contributes to broader aviation decarbonisation initiatives through participation in:
 - The Alliance for Zero Emission Aviation (AZE), supporting readiness for hydrogen and electric aircraft
 - The Renewable and Low-Carbon Fuels Value Chain Industrial Alliance (RLCF), aimed at improving SAF availability and affordability

Sustainable Aviation Fuel and Future Aircraft

To support long-term decarbonisation:

- Wizz Air conducted an operational SAF trial with Airbus on selected European routes to test integration and regulatory readiness.
- The Company has strategic partnerships with Firefly and CleanJoule to secure future SAF supply.
- A Memorandum of Understanding with Airbus under the ZEROe programme explores operational requirements for hydrogen-powered aircraft.

Through these initiatives, Wizz Air supports sector-wide innovation while continuing to focus on improving emissions intensity and preparing for long-term technological transition.

[E1-4] TARGETS RELATED TO CLIMATE CHANGE MITIGATION

Wizz Air has established a quantified climate change mitigation target focused on improving the carbon efficiency of its flight operations. The Company has not established standalone quantitative targets related specifically to climate change adaptation.

Physical climate risks – including extreme weather events, airspace disruption, supply-chain volatility and infrastructure constraints – are assessed and managed through the Enterprise Risk Management framework and operational resilience planning processes. Adaptation is therefore embedded within risk mitigation and business continuity planning rather than expressed through dedicated numerical targets.

Focus Area	Commitment	Target Year	Status	Progress / Commentary
Carbon Intensity	Reduce CO ₂ /RPK by 25% vs F20 baseline	2030	Partially on track	Wizz Air was named the world's most emissions-efficient airline by Cirium, received the Sustainable Airline of the Year 2025 award from Airline Economics, and was also assessed by Cirium as the highest-ranked emissions-efficient airline in Europe.

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Sustainable Aviation Fuel	Qualify SAF supply chain	2030	On track	Two equity investments in SAF research; supplier partnerships established. Targeting an aspirational 10% SAF blend by 2030.
Decarbonisation	Enable decarbonisation through future technologies and partnerships	2050	Ongoing	Board-led oversight with Sustainability Council implementation. Key projects underway. See section [E1-3] for key projects.

The Company aims to reduce carbon dioxide (CO₂) emissions per revenue passenger kilometre (CO₂/RPK) by 25% by the financial year 2030 compared to a financial year 2020 baseline of 57.2 grams CO₂/RPK. This corresponds to a 2030 target of 42.6 grams CO₂/RPK.

The target applies to CO₂ emissions from jet fuel combustion in flight operations. These emissions constitute the substantial majority of the Company's Scope 1 greenhouse gas (GHG) emissions. Other Scope 1 emission sources, including ground fuel consumption and refrigerants, are not included in the intensity target and represent a minor proportion of total Scope 1 emissions. The target therefore covers substantially all flight-related Scope 1 CO₂ emissions, expressed as a carbon intensity metric.

The target applies to Scope 1 CO₂ emissions from flight operations only. No quantitative reduction targets have been established for Scope 2 or Scope 3 emissions. Scope 2 emissions are calculated and reported in accordance with the GHG Protocol Scope 2 Guidance using both market-based and location-based methodologies. The Company continues to assess the development of potential Scope 2 targets. Although the target is expressed as an intensity metric, the Company monitors and discloses absolute Scope 1 emissions. Due to anticipated fleet growth and increased passenger volumes, absolute emissions may increase over the target period even as carbon intensity declines.

The baseline year for the target is the 2020 financial year. The representativeness of this baseline was assessed in light of COVID-19-related operational disruptions. As the target is expressed as an intensity ratio (CO₂/RPK), the metric was considered suitable for measuring fleet fuel efficiency performance over time without requiring normalisation adjustments.

The baseline value and reporting boundary have not been changed since the target was established in 2021. Any future recalculation resulting from significant structural or methodological changes will be disclosed in a transparent manner. In reference with ESRS requirements, the Company will reassess and update its base year no later than 2030 and at least every five years thereafter, if necessary. Therefore, the Company remains committed to achieving the 2030 glidepath target of 42.6 grams CO₂/RPK.

In the financial year 2026, Wizz Air reported a carbon intensity of 50.6 grams CO₂/RPK, reflecting a 3% improvement compared to F25, when carbon intensity was 52.2 grams

Progress against the intensity reduction pathway forms part of the management incentive framework for the Group CEO and senior officers.

	F22	F23	F24	F25	F26
CO₂ per RPK (in grams)	60.7	53.8	52	52.2	50.6

As at the reporting date, the Company has not conducted a quantitative assessment of its 2030 carbon intensity target against a sector-specific or cross-sector greenhouse gas emission pathway aligned with limiting global warming to 1.5°C, nor has it calculated a 1.5°C reference target value.

The aviation sector's decarbonisation trajectory is highly dependent on the development and industrialisation of enabling technologies and systemic infrastructure changes. In particular, meaningful long-term alignment with a 1.5°C pathway requires:

- ▶ large-scale availability and affordability of SAF;
- ▶ the commercial deployment of next-generation or zero-emission aircraft technologies;
- ▶ continued improvements in propulsion efficiency; and
- ▶ structural reform of air traffic management systems to reduce inefficiencies in European airspace.

While Wizz Air continues to monitor scientific, regulatory and technological developments, current market and technology constraints limit the ability to establish a fully science-aligned long-term decarbonisation pathway at this stage. The Company remains committed to improving carbon intensity through fleet modernisation and operational efficiency, while reassessing future target ambitions as enabling technologies and infrastructure mature.

Within this context, Wizz Air's decarbonisation strategy by 2030 is focused on measures that are operationally and technologically viable today, while supporting the transition to lower-carbon aviation over the longer term.

The Company's carbon intensity reduction pathway is underpinned by three principal levers: fleet renewal, fuel and operational efficiency measures, and SAF. The Company continues to engage with suppliers and

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monitor market developments to facilitate progressive SAF uptake over time. The Company has not quantified the individual contribution of each decarbonisation lever to the 2030 carbon intensity target. However, fleet modernisation, operational efficiency and SAF adoption collectively form the basis of the current reduction pathway.

[E1-5] ENERGY CONSUMPTION AND MIX

As a global airline, energy consumption is a key contributor to our overall environmental footprint, with aviation fuel comprising the majority of our energy use. With reference to the ESRS framework, this section discloses our energy consumption and energy mix, covering both renewable and non-renewable sources. We report only the energy consumed from processes owned or controlled by Wizz Air, applying the same reporting perimeter used for GHG Scope 1 and Scope 2 emissions. This ensures consistency and transparency in tracking our energy use and supports our broader decarbonisation strategy.

In the current reporting year, a key development is the increased use of sustainable aviation fuels (SAF), driven by ReFuelEU requirements. As a result, our fuel consumption now includes renewable energy sources, such as biomass-derived fuels. In addition, the Company has acquired the Budapest HQ building, leading to the inclusion of natural gas consumption within Scope 1 emissions.

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Energy consumption and mix	Unit	F25	F26
(1) Fuel consumption from coal and coal products	MWh	0	0
(2) Fuel consumption from crude oil and petroleum products	MWh	22,359,983	22,996,705
(3) Fuel consumption from natural gas	MWh	0	17
(4) Fuel consumption from other fossil sources	MWh	0	0
(5) Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	MWh	1,001	1,169
(6) Total fossil energy consumption (calculated as the sum of lines 1 to 5)	MWh	22,360,984	22,997,891
Share of fossil sources in total energy consumption	%	100	98
(7) Consumption from nuclear sources	MWh	657	788
Share of consumption from nuclear sources in total energy consumption	%	0	0.00
(8) Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	MWh	0	364,479
(9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	MWh	164	222
(10) Consumption of self-generated non-fuel renewable energy	MWh	0	0
(11) Total renewable energy consumption (calculated as the sum of lines 8 to 10)	MWh	164	364,701
Share of renewable sources in total energy consumption	%	0	2
Total energy consumption (calculated as the sum of points 6,7 and 11)	MWh	22,361,805	23,363,380
Energy production			
Non-renewable energy production	(MWh)	22,359,983	22,996,722
Renewable energy production	(MWh)	0	364,479
High climate impact sector disclosures			
Energy intensity from activities in high climate impact sectors	MWh/€	0	0
Total energy consumption from activities in high climate impact sectors	MWh	22,361,805	23,363,380
High climate impact sectors used to determine energy intensity	-	Transportation and Storage (NACE Section H)	Transportation and Storage (NACE Section H)
Energy intensity per net revenue			
Disclosure of reconciliation to relevant line item or notes in financial statements of net revenue from activities in high climate impact sectors	-	Annual report / main chapter Financial Review / sub-chapter Financial performance	Annual report / main chapter Financial Review / sub-chapter Financial performance
Net revenue from activities in high climate impact sectors	€M	5267.6	5691.4
Net revenue from activities other than in high climate impact sectors	€M	0	0
Total net revenue (Financial statements)	€M	5267.6	5691.4

[E1-6] GROSS SCOPES 1, 2, 3, AND TOTAL GHG EMISSIONS - THE CONSOLIDATED GHG STATEMENT

Understanding and disclosing our greenhouse gas (GHG) emissions across the value chain is fundamental to our climate strategy. Wizz Air's emissions mainly stem from Scope 1 GHG emissions, from jet fuel combustion, while Scope 2 emissions arise from purchased electricity at our rented facilities, and Scope 3 includes indirect emissions such as those from our supply chain and customer travel-related activities. This section provides a comprehensive overview of our gross GHG emissions across Scopes 1, 2 and 3. The Greenhouse gas report and inventory were prepared and aligned with the GHG Protocol and ISO

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14064-1:2018. Δ Wizz Air's chosen reporting boundary is operational control. Under the operational control approach, Wizz Air accounts for 100 per cent of emissions from all operations under which it or one of its subsidiaries (Wizz Air Hungary Ltd., Wizz Air UK Limited, Wizz Air Abu Dhabi LLC (operations suspended from 1 September 2025), Wizz Air Malta Ltd. and other legal subsidiaries)) has operational control, which means that it has the authority to introduce and implement its operating policies.

Area	Unit	F25	F26
CO ₂ /RPK	g/RPK	52.2	50.6
Scope 1 GHG emissions			
Stationary Combustion			
Heating	tCO ₂ eq	—	3.51
Mobile Combustion			
Jet Fuel			
CO ₂ e Scope 1	tCO ₂ eq	5,834,826	6,000,979
CO ₂ Scope 1	tCO ₂	5,782,148	5,946,801
CH ₄ Scope 1	tCO ₂ eq	4,030	4,145
N ₂ O Scope 1	tCO ₂ eq	48,649	50,034
Sustainable aviation fuel			
CO ₂ e Scope 1	tCO ₂ eq	—	77.46
Total Gross Scope 1 GHG emissions	tCO ₂ eq	—	6,001,060
Scope 2 GHG emissions			
Gross location-based Scope 2 greenhouse gas emissions	tCO ₂ eq	376	516
Gross market-based Scope 2 greenhouse gas emissions	tCO ₂ eq	490	583
Scope 3 GHG emissions			
Total Gross indirect (Scope 3) GHG emissions	tCO ₂ eq	2,126,990	1,946,578.08
Percentage of Gross Scope 3 greenhouse gas emissions	%	18	16
3.1 Purchased goods and services	tCO ₂ eq	549,108	409,791
3.2 Capital goods	tCO ₂ eq	313,378	222,015
3.3 Fuel and energy-related activities (not included in Scope 1 or Scope 2)	tCO ₂ eq	1,215,126	1,272,301
3.4 Upstream transportation and distribution	tCO ₂ eq	18,991	16,945
3.5 Waste generated in operations	tCO ₂ eq	7,793	4,956
3.6 Business travel	tCO ₂ eq	6,741	5,986
3.7 Employee commuting	tCO ₂ eq	9,263	9,891
3.8 Upstream leased assets	tCO ₂ eq	1,506	1,701
3.9 Downstream transportation	tCO ₂ eq	n/a	n/a
3.10 Processing of sold products	tCO ₂ eq	n/a	n/a
3.11 Use of sold products	tCO ₂ eq	26	159
3.12 End-of-life treatment of sold products	tCO ₂ eq	252	133
3.13 Downstream leased assets	tCO ₂ eq	n/a	n/a
3.14 Franchises	tCO ₂ eq	n/a	n/a
3.15 Investments	tCO ₂ eq	4,807	2,700
Total GHG emissions			
Total GHG emissions (location-based)	tCO ₂ eq	7,962,194	7,948,154
Total GHG emissions (market-based)	tCO ₂ eq	7,962,308	7,948,222

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Area	Unit	F25	F26
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (EU/UK ETS)	%	41	64
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (CORSA)	%	37	36

For more information on carbon regulation frameworks and compliance markets please see page 244.
(Excluded from the limited assurance engagement.)

△ GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

This reporting year (F26) represents the second year in which the Company discloses biogenic CO₂e emissions associated with combustion activities. Biogenic CO₂ is excluded from the reported carbon footprint, as it is part of the natural carbon cycle and assumed to be reabsorbed by biomass. However, biogenic non-CO₂ gases, such as methane (CH₄) and nitrous oxide (N₂O), are included, as they contribute to the greenhouse effect. These are incorporated into emission factors in line with Intergovernmental Panel on Climate Change guidance. Where available, biogenic CO₂ emissions are disclosed separately; where not, they are considered immaterial. △ For further details, please refer to the table below.

Biogenic emissions increased compared to the previous year, reflecting the Company's higher uptake of SAF in accordance with ReFuelEU requirements.

Area	Unit	F25	F26
Biogenic emissions of CO ₂ from the combustion or bio-degradation of biomass not included in Scope 1 GHG emissions	tCO ₂ eq	0	93,042
Biogenic emissions of CO ₂ from combustion or bio-degradation of biomass not included in Scope 2 GHG emissions	tCO ₂ eq	49	48
Biogenic emissions of CO ₂ from combustion or bio-degradation of biomass that occur in value chain not included in Scope 3 GHG emissions	tCO ₂ eq	62	1,692
Total Biogenic Emissions	tCO ₂ eq	111	94,782

(Excluded from the limited assurance engagement.)

The amount of carbon dioxide equivalents emitted per million euros of net revenue is detailed in the following table.

GHG intensity by net revenue	Unit	F25	F26
Net revenue	€M	5,267.6	5,691.4
Total GHG emissions (location-based) per net revenue	tCO ₂ eq/mEUR	0.0023	0.0021
Total GHG emissions (market-based) per net revenue	tCO ₂ eq/mEUR	0.0023	0.0021

(Excluded from the limited assurance engagement.)

Description of relevant activities, methodologies, assumptions and emissions factors per scope and energy consumption

△ Wizz Air has reported its greenhouse gas (GHG) emissions since F21, covering Scope 1, Scope 2 and Scope 3. The Corporate Carbon Footprint (CCF) for F26 is based on a 12-month reporting period and was compiled retrospectively as relevant consumption data became available. △ No significant events or changes affecting the emissions inventory were identified during the reporting period. A quantitative uncertainty assessment has not been performed; however, uncertainty is considered immaterial across all categories. Methodologies and definitions remain consistent with the previous year, ensuring comparability over time.

△ GHG emissions are calculated based on the Company's consumption data. Primary data is used wherever feasible; where data gaps exist, secondary data and estimation techniques are applied. Assumptions and estimation methods are used to enhance completeness and accuracy. Supplier-specific emission factors are prioritised where available; otherwise, emission factors are sourced from recognised databases, including ecoinvent, DEFRA, Agrifootprint, Ökobaudat, AIB, ADEME, AGRIBALYSE, the Intergovernmental Panel on Climate Change, the United States Environmental Protection Agency and FCID. These sources are selected for their credibility and alignment with the GHG Protocol.

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Emission factors are assessed against key data quality criteria, including reliability, completeness as well as technological, geographical and temporal representativeness. Emissions are calculated by applying the relevant emission factors to activity data, resulting in carbon dioxide equivalent (CO₂e) values. This standardised methodology supports consistency, transparency and comparability in emissions reporting, and informs internal decarbonisation efforts.

► Scope 1 GHG emissions

Wizz Air’s Scope 1 GHG emissions arise from sources that are owned, leased or controlled by the Company, with jet fuel representing the primary contributor. Scope 1 emissions are calculated by multiplying fuel and energy consumption by the relevant conversion factors, in line with the UK Government’s latest GHG conversion factors for company reporting (DEFRA 2025). It is estimated that the combustion of one tonne of fuel results in approximately 3.15 tonnes of CO₂ emissions. It should be noted that Wizz Air’s carbon emissions per passenger-kilometre metric is calculated using actual fuel consumption multiplied by 3.16, which corresponds to the EU Emissions Trading System (EU ETS) conversion factor, and then divided by revenue passenger kilometres (RPK). This methodology ensures consistency with EU ETS reporting requirements and reflects the Company’s operational carbon efficiency on a per-passenger basis.

For F26, Wizz Air reports total Scope 1 CO₂e emissions, including methane (CH₄) and nitrous oxide (N₂O), in accordance with these conversion factors. Compared to the previous year, the Company has expanded its disclosures following the acquisition of its headquarters building during the reporting period. As a result, emissions from stationary combustion (e.g. heating) are now included. In addition, under mobile combustion, Wizz Air reports not only jet fuel consumption but also SAF usage, reflecting increased uptake during the first full year of ReFuelEU implementation. SAF-related emissions are calculated based on guidance from the Smart Freight Centre using the GLEC Framework.

Fugitive refrigerant emissions are currently excluded as they are not considered material; however, the Company intends to collect and disclose these emissions in future reporting periods to enhance completeness. △

CO₂ with Radiative Forcing Index

Wizz Air has been incorporating the Radiative Forcing Index (RFI) in its CO₂ emissions reporting since F24 as per the recommendation of DEFRA 2023 methodology of GHG conversion factors for company reporting. The RFI is a metric that considers not only CO₂ but also non-CO₂ emissions from aviation. It is utilised to compute emissions related to air travel, reflecting the higher global warming potentials of these emissions, including the impacts of contrails and other high-altitude emissions.

As outlined by DEFRA, this multiplier is exclusively applied to the CO₂ component of direct emissions, excluding other greenhouse gases like methane or nitrous oxide. This multiplier is uniformly applied to all flights, irrespective of their distance or altitude, and to all flight phases, while recognising the inherent approximations linked with this approach. Although these effects are widely acknowledged, the precise mechanisms and their full extent remain under active scientific study. Current scientific research addresses aviation emissions as an aggregate, without the capacity to distinguish between effects at different altitudes or flight stages.

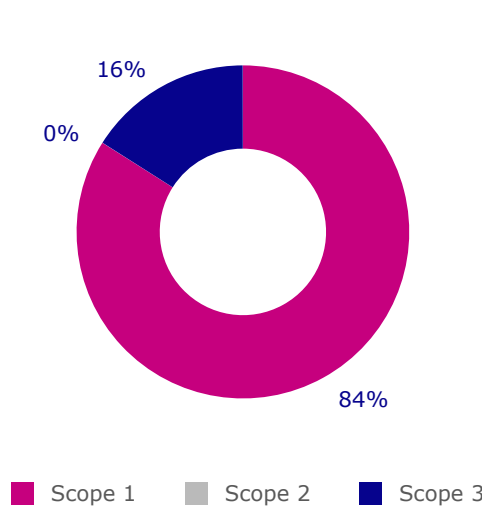
CO ₂ [t CO ₂ e]	Total [t CO ₂ e]
With RFI-Factor 1.7 (incl. SAF)	10,201,796
No RFI-Factor (incl. SAF)	6,001,057

△ Scope 1 emissions from the direct use of kerosene for flight operations are tracked, documented and assessed by Wizz Air’s internal systems. These robust systems provide high-quality data on the Company’s fuel emissions, thereby eliminating the need for assumptions or benchmarking in Scope 1 emissions accounting.

Regarding stationary combustion, we report the heating consumption of the recently acquired headquarters from 1 February 2026 onwards. The heating consumption was calculated using both primary data and secondary data derived from primary consumption data collected by the Company.

For the first time, Wizz Air also calculated emissions related to SAF consumption following the first full year of compliance with the ReFuelEU Aviation Regulation. As ReFuelEU reporting is based on the calendar year (2025), while Wizz Air reports emissions on a financial year basis, the differences arising from the mismatch between reporting periods

Wizz Air’s total GHG emissions by Scope F26



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were estimated using Wizz Air benchmark data from 2025 for the 2026 reporting year.

Wizz Air's primary source of emissions is jet fuel, accounting for a substantial portion of the total emissions. When considering both fuel production (Scope 3) and combustion in aircraft (Scope 1), jet fuel contributes to 92 per cent of Wizz Air's overall GHG footprint.

► Scope 2 GHG emissions

Wizz Air's Scope 2 emissions are indirect emissions resulting from the generation of electricity consumed in ground facilities, including rented offices, crew rooms, the training centres and hangars. In F25, Wizz Air revised its methodology for accounting for purchased electricity emissions in line with the latest research and recommendations under the GHG Protocol. This updated approach has been consistently applied in the F26 reporting period. Under this methodology, electricity consumption in leased spaces is accounted for under Scope 2 where Wizz Air exercises operational control. Operational control is deemed to exist where the Company has decision-making authority over energy use, including responsibility for utility-related decisions within the leased premises. Where Wizz Air does not have meaningful influence over energy consumption and the criteria for operational control are not met, the associated emissions are reported under Scope 3, Category 8 (upstream leased assets). In such cases, it is assumed that the landlord retains control over energy use and is responsible for utility procurement and billing.

Wizz Air does not use contractual instruments in relation to Scope 2 emissions. Accordingly, no market-based mechanisms, bundled electricity purchases, or unbundled energy attribute certificates were applied, and these are reported as 0%.

In line with the GHG Protocol Scope 2 Guidance, Wizz Air calculates and discloses both location-based and market-based Scope 2 emissions without exclusions.

- Location-based emissions are calculated using the average emission intensity of the electricity grids in the regions where consumption occurs. Emission factors are sourced from recognised databases such as EcoInvent version 3.12.
- Market-based emissions are calculated using supplier-specific emission factors where available, reflecting the emissions associated with the purchased electricity mix. In the absence of supplier-specific data, residual mix factors are applied. Where residual mix factors are not available, location-based emission factors are used as a proxy.

► Scope 3 GHG emissions

Scope 3 GHG emissions encompass all other indirect GHG emissions originating from a company's value chain. Scope 3 emissions occur from sources not directly owned or controlled by Wizz Air. These emissions include activities upstream of Wizz Air's operations, primarily from Tier 1 suppliers during the reporting year. Wizz Air's residual emissions, once jet fuel is excluded, primarily stem from two sectors: capital goods as well as purchased goods and services. Although these other emissions – such as those from upstream transportation, distribution, or employee commuting – constitute a minor share of total emissions, Wizz Air considers their inclusion essential to our comprehensive long-term emissions reduction strategy due to their absolute significance.

The Company applies a combination of activity-based and spend-based calculation methodologies. Where feasible, primary data is prioritised to enhance the accuracy and reliability of reported emissions. In cases where primary data is not available or accessible, secondary data sources are used.

Due to inherent limitations in data availability, certain emissions are estimated using appropriate methodologies, including extrapolation and proxy data. These estimation techniques are applied in line with recognised carbon accounting practices to ensure that the inventory provides a faithful representation of emissions. The Company applies cut-off criteria to ensure a proportionate and efficient data collection process. A threshold of 1% per emission category is applied, alongside a 95% coverage threshold of purchasing value for Scope 3 Category 3.1 (Purchased Goods and Services). Emission sources falling below these thresholds may be excluded where their impact is considered immaterial and where inclusion would require disproportionate effort. Nevertheless, the Company aims to maintain a greenhouse gas inventory that is as comprehensive and complete as possible.

The use of secondary data, estimation techniques, and cut-off criteria introduces a degree of uncertainty into the reported emissions. The Company seeks to minimise these uncertainties over time by improving data quality, increasing the use of primary data, and enhancing supplier engagement. △

Primary Data share for Scope 3	Unit	F25	F26
Percentage of GHG Scope 3 calculated using primary [activity] data	%	57	64
Percentage of GHG Scope 3 calculated using primary [intensity] data	%	0	0

(Excluded from the limited assurance engagement.)

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△ *Scope 3 GHG emissions by categories*

► Category 1: Purchased Goods and Services

This category includes all emissions generated upstream of Wizz Air's operations from Tier 1 suppliers during the reporting year. GHG emissions attributable to purchased products and services are calculated using the spend-based method. Wizz Air calculates this category based on the financial data and activities entered into the general ledger to determine the associated emissions. The emissions factors are derived from suitable databases such as Exiobase.

► Category 2: Capital Goods

This category encompasses all emissions generated from any capitalised expenditure within the reporting year. Upstream emissions from aircraft manufacturing have been excluded as these assets are effectively owned by a different company and not Wizz Air. The spend-based method was applied, with emissions factors derived from suitable databases such as Exiobase.

► Category 3: Fuel- and Energy-Related Activities (Not Included in Scope 1 or Scope 2)

Emissions related to the extraction, production and transportation of jet fuel represent the most significant indirect Scope 3 emission source for Wizz Air. This category includes emissions associated with the extraction, production and transportation of fuels and energy purchased or acquired by the Company during the reporting year that are not already included in Scope 1 or Scope 2 emissions.

The activity-based method was applied for the calculation of these emissions. In addition, assumptions were used in the calculation of Scope 2-related emissions within this category, and the same emission factors were applied as those used for Scope 1 fuel-related emissions. Please refer to the Scope 1 and Scope 2 emissions methodology descriptions for further information.

► Category 4: Upstream Transportation and Distribution

This category includes shipping paid for and arranged by Wizz Air on behalf of buyers and sellers for the transportation of goods and materials. For Wizz Air, this includes the transportation of materials, maintenance assets or passenger-related transport activities, such as baggage delivery. Upstream transportation emissions typically encompass various modes of transportation such as road, rail, air or sea freight, as well as associated activities like loading, unloading and handling. The spend-based method was applied, with emissions factors derived from suitable databases such as Exiobase.

► Category 5: Waste Generated in Operations

This category covers emissions from the disposal and treatment of solid waste at sites within Wizz Air's operational control, including waste generated on aircraft. Operational waste includes emissions from transport to waste disposal sites as well as from the treatment of waste generated by Wizz Air. The calculation method is activity-based, meaning Wizz Air uses primary data to calculate waste volumes and associated emissions to the extent possible. However, internal assumptions were used to calculate the galley and tank waste.

► Category 6: Business Travel

This category includes the transportation of employees for business-related activities during the reporting year, in vehicles not owned or operated by the reporting company. A hybrid method was used, with primary data available.

► Category 7: Employee Commuting

This category includes emissions arising from employee commuting to and from Wizz Air sites. An activity-based methodology was applied to calculate these emissions.

Emissions are calculated based on country-specific average employee commuting emission factors for the UK, Poland and Austria. A continent-specific average commuting emission factor for Europe was used and assumed to be representative, except for the United Arab Emirates, where an average employee commuting emission factor for the United States was applied. This adjustment was made because commuting patterns in the UAE are considered similar to those in the U.S. Across all countries, the calculation assumes a total of 235 workdays per year, excluding weekends and the average number of leave days in the EU. Public holidays are included, as airport and aircraft operations typically continue during those periods.

► Category 8: Upstream Leased Assets

The assumptions and calculations associated with Scope 3 category 8 are detailed within the Scope 2 section.

► Category 9: Downstream Transportation and Distribution

Wizz Air does not sell any physical products. Downstream transportation (i.e. from customers to end-users) is excluded from Wizz Air's organisational boundaries due to a lack of influence, limited risk (not core to business operations), and the absence of reliable data for analysis.

► Category 10: Processing of Sold Product

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Wizz Air does not process sold intermediate products by third parties (e.g. manufacturers) subsequent to sale.

► Category 11: Use of Sold Products

Wizz Air offers onboard retail services for our passengers, including products like small electronic devices and other non-food items. In this category, use-phase-related emissions are calculated. Primary data is available to some extent. Based on the electricity consumption and estimated lifespan of these products, as well as the number of products sold, total electricity consumption was estimated.

The emission factor for the primary data of electricity consumption was sourced from the scientific database Ecoinvent 3.8. The majority of the products sold onboard were described as other non-food products without any indication that the use phase is relevant, and were therefore excluded from the calculation.

► Category 12: End-of-Life Treatment of Sold Products

This category includes emissions generated from the disposal of sold products. Since the end consumer is responsible for disposal and no real data is usually available for this phase, there are challenges in assessing the disposal of products and their packaging. Therefore, assumptions must be made for the calculation. Electronic devices with available product specifications were categorised as electronic waste, and emissions were calculated based on weight per piece and the number of products sold. The calculation of emissions from waste treatment at the end of a product's life cycle is done by allocating products to sales markets, waste categories and disposal methods.

► Category 13: Downstream Leased Assets

Wizz Air does not have any downstream leased assets.

► Category 14: Franchises

Wizz Air does not have any franchises.

► Category 15: Financed Emissions

This category relates to financed emissions, which are emissions arising from financial services, investments and loans provided to other companies. Wizz Air has two equity investments in the companies Firefly and CleanJoule. Both companies focus on the production and development of sustainable aviation fuels. In F26, no further investments were made in new or existing R&D projects. The spend-based calculation methodology was applied using the Exiobase database. Additionally, in alignment with the investment-related emission calculation framework of the Partnership for Carbon Accounting Financials (PCAF), an asset turnover ratio was defined for the business activity of the R&D project, and the emissions were adjusted accordingly. △

[E1-8] INTERNAL CARBON PRICING

Internal carbon pricing

As 100 per cent of Wizz Air flights fall within the scope of emissions trading schemes, the EU ETS price represents the most relevant carbon pricing benchmark for the Company and is therefore applied internally in decision-making processes. Wizz Air applies a single, consistent internal carbon price across all operating airlines and for all types of investment and operational decisions. Flights operating within Europe are subject to the ETS framework, under which emissions are regulated through a cap-and-trade mechanism. The ETS price is considered the most appropriate indicator of carbon cost and is therefore used as the internal reference price for decision-making. Management and Controlling incorporate this input into short- and medium-term budgets and business planning, while Treasury considers carbon price developments when managing liquidity, market exposures and forward risk positions. Carbon pricing assumptions are also incorporated into the Company's climate risk assessment process. The internal carbon price applied by Wizz Air is expected to evolve in line with developments in ETS and CORSIA market prices.

Carbon regulation frameworks and compliance markets

Wizz Air has participated in the EU Emissions Trading System (EU ETS) since 2012 and maintains processes designed to ensure ongoing regulatory compliance. Over time, the Company has established structured procedures for emissions data collection, monitoring, verification and reporting in line with applicable regulatory requirements. These processes also support compliance with other relevant schemes, including the Swiss ETS, which is reported in conjunction with the EU ETS and the UK ETS.

Responsibility for ETS-related compliance activities sits primarily within the Finance organisation, with dedicated resources across the Tax, Treasury and Controlling functions. These teams collaborate closely with internal stakeholders, including EU Affairs and Sustainability specialists, and engage external advisors where appropriate to track regulatory developments and policy changes. Coordination across functions is supported through the ETS reporting project structure and Sustainability Council working groups, which meet regularly to review regulatory updates and implement any required adjustments to internal processes. Through these governance and control mechanisms, Wizz Air maintains compliance with applicable carbon market regulations and ensures a high standard of emissions data management and reporting. Emissions reports are prepared by the relevant Finance teams and are subject to independent verification by Verifavia SAS, an accredited third-party assurance provider.

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The financial implications of carbon pricing are continuously monitored. To manage potential exposure to carbon price volatility, the Company maintains a structured carbon allowance and offset purchasing strategy. This is complemented by ongoing carbon price forecasting and scenario analysis to support financial planning and risk management. In parallel, Wizz Air continues to advance its decarbonisation roadmap, supporting the long-term transition of its operations.

In addition to its ETS obligations, Wizz Air reports emissions under the UN Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA). The Company became subject to offsetting requirements under CORSIA in January 2024.

During F26, offsets funded by Wizz Air covered 100% of emissions subject to compliance obligations (ETS and CORSIA, excluding free allowances). The average purchase price of EU and UK ETS allowances during F26 was €74.81 for EU ETS and €59.73 for UK ETS, while the Company's effective ETS unit cost was €75.76 and €64.35, respectively.

It should be noted that offsets are not included in Wizz Air's F30 carbon intensity reduction glidepath or in its long-term aspirational decarbonisation roadmap.

Tonnes of CO₂ offset:	F25	F26
Scope 1 CO ₂ emissions with EU/UK ETS offsets	2,385,443	3,899,857
Scope 1 CO ₂ emissions with CORSIA offsets	2,162,878	2,194,521
Scope 1 CO ₂ emissions without offset	1,238,761	454

Wizz Air's Controlling Department is responsible for managing ETS and CORSIA emissions reporting to the competent authorities. It also oversees the surrender of the required allowance volume within the allotted timeframe, while forecasting future ETS and CORSIA costs. Purchasing the ETS and CORSIA units is the responsibility of the Treasury Department.

E2 - Pollution

[IRO-1] DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL POLLUTION-RELATED IMPACTS, RISKS AND OPPORTUNITIES

Pollution-related impacts, risks and opportunities have been identified and assessed through the Group's double materiality assessment process as described in Section [SBM-3].

The outcome of this assessment for pollution is detailed in Section [SBM-3], which describes the Group's material negative actual impact relating to non-CO₂ air pollutants and aircraft noise arising from own flight operations.

As set out in SBM-3:

- ▶ The impact is negative and actual.
- ▶ It occurs primarily in own operations.
- ▶ It relates to local air quality and noise exposure, particularly affecting communities near airports.
- ▶ It is assessed over the short-term time horizon, with ongoing monitoring across medium- and long-term horizons.
- ▶ Associated risks include increasing regulatory scrutiny and evolving stakeholder expectations.

Pollution of air through non-CO₂ emissions and aircraft noise arises from the Group's flight operations and may contribute to local air quality impacts and noise exposure, particularly in communities located near airports. Given the geographic spread of operations and the nature of aviation activities, these impacts have been assessed as material under Wizz Air's double materiality assessment. The assessment is based on the actual environmental impacts associated with flight operations and the potential effects on local communities.

[E2-1] POLICIES RELATED TO AIR POLLUTION AND NOISE EMISSION

Wizz Air addresses pollution prevention and control through its Environmental Policy and its overarching Environmental, Social and Governance (ESG) Policy. These policies establish the Group's commitments, governance responsibilities and management approach in relation to material pollution-related impacts, risks and opportunities. The material impact relates to non-CO₂ air pollutants and aircraft noise generated through flight operations.

ESRS Requirement	Material Topic	Policy Coverage
E2 - Pollution	Air pollution and noise emission	• ESG Policy • Environmental Policy

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Environmental Policy

The Environmental Policy sets out the Group's approach to managing environmental impacts arising from its operations, including air emissions and aircraft noise. The policy recognises that flight operations generate environmental impacts and commits the Group to minimising these impacts through operational efficiency and fleet development. It also confirms the Group's commitment to compliance with applicable environmental legislation, regulations and international standards. Environmental performance is monitored on an ongoing basis, and continuous improvement is supported through operational controls and fleet planning. The policy applies to the Group's own operations and forms part of its overall operational management framework.

ESG Policy

The ESG Policy incorporates environmental matters, including pollution-related impacts, into the Group's governance and risk management processes. Environmental risks, including those related to air quality and noise exposure, are considered within the enterprise risk management framework. Oversight of environmental performance is exercised at Board and executive level.

[E2-2] ACTIONS AND RESOURCES RELATED TO POLLUTION

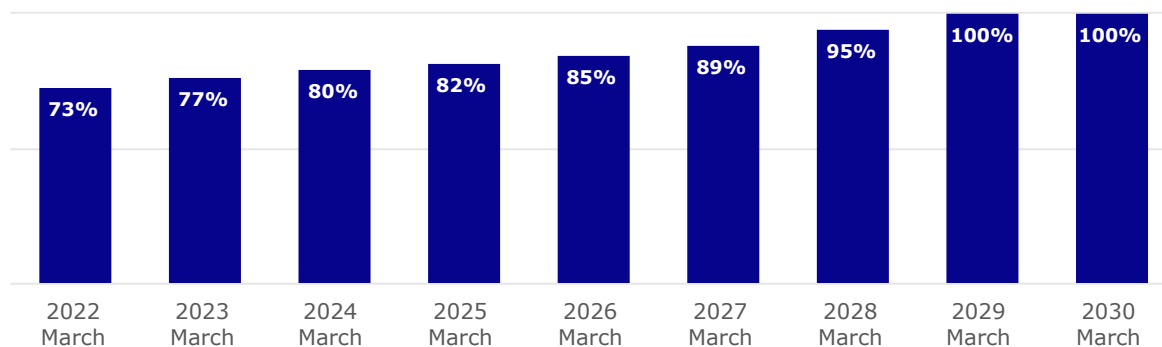
Wizz Air addresses pollution-related impacts primarily through fleet strategy, operational efficiency measures and regulatory compliance processes. Wizz Air does not operate standalone pollution-specific action programmes; rather, actions implemented to address climate change and fuel efficiency also contribute to reductions in non-CO₂ air pollutant intensity and aircraft noise.

Fleet renewal represents the Company's most significant measure supporting both climate mitigation and the reduction of aviation-related air pollutant intensity and aircraft noise. The Company continues to transition towards next-generation aircraft with improved fuel efficiency, lower combustion-related pollutant intensity and enhanced noise performance, while progressively retiring older aircraft types in line with fleet planning objectives. By investing in newer aircraft models, the Company supports lower aircraft noise levels and improved environmental performance relative to previous-generation aircraft. The A321neo delivers approximately a 50 per cent lower noise footprint compared with the A321ceo, reflecting the benefits of newer aircraft technology.



Currently, all our aircraft comply with the ICAO Chapter 4 noise emissions standard, and 85 per cent also meet the more stringent Chapter 14 standard. The only exceptions are the 40 A321ceo aircraft, which have not yet achieved Chapter 14 compliance. However, we anticipate that by 2029, 100 per cent of our fleet will comply with this standard. The ICAO Chapter 4 noise emissions standard applies to aircraft certified from 31 December 2005, while Chapter 14 applies to aircraft certified from 31 December 2017. Chapter 14 requires aircraft to be at least 7 effective perceived noise decibels (EPNdB) quieter than those meeting the Chapter 4 standard.

Fleet compliance based on Chapter 14 noise emissions requirements



Data based on latest confirmed fleet plan.

For reference, the table below shows (in EPNdB) that Airbus neo aircraft deliver a strong margin versus the Chapter 14 ICAO requirements. Our A321neo EPNdB levels are like those of the Boeing 737-8 with LEAP engines' EPNdB, even with the A321neo transporting 42 more passengers per trip.

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EPNdB	Lateral	Flyover	Approach	vs Chapter 4	vs Chapter 14
A320neo	86.6	79.7	92.3	-20	-13
A321neo	87.8	83.1	94.5	-15.6	-8.6
Boeing 737-8	88.5	82.6	94.2	-14.9	-7.9

In addition to fleet renewal, the Company implements a range of operational efficiency measures, including optimised routing and flight planning, continuous descent operations where operationally feasible, weight reduction initiatives and monitoring of fuel performance. These measures are primarily designed to improve fuel efficiency and operational performance. To the extent that non-CO₂ air pollutants arise from fuel combustion, improvements in fuel efficiency may also influence associated pollutant intensity per flight.

Noise exposure is primarily regulated at airport and national level through local noise abatement procedures, operating restrictions, curfews and certification requirements. As an airline, Wizz Air operates within these frameworks and ensures compliance with applicable airport-specific and regulatory noise standards. Operational flexibility to influence noise exposure is therefore largely determined by airport infrastructure, air traffic management procedures and regulatory constraints. Within these parameters, Wizz Air manages noise exposure through fleet renewal, compliance with ICAO certification standards and adherence to local operating requirements.

Spending on pollution-related issues is mostly built into our regular operating and capital costs, rather than managed as separate environmental programmes. Fleet renewal is a major part of our capital expenditure, and lower emissions and noise performance are key reasons for investing in new aircraft. Over time, we expect to continue allocating capital to newer aircraft with improved environmental performance.

At EU level, the regulatory framework for non-CO₂ aviation effects continues to develop. From 2025, Wizz Air is subject to the EU Monitoring, Reporting and Verification (MRV) framework for non-CO₂ aviation effects and collects the required operational data for the competent authorities in accordance with applicable legislation. The accurate quantification of non-CO₂ aviation effects, including their effective radiative forcing, remains subject to scientific uncertainty, and methodologies continue to evolve. The Company monitors regulatory and scientific developments in this area and will assess potential mitigation measures as reporting methodologies and policy frameworks become more clearly defined.

[E2-3] TARGETS RELATED TO POLLUTION

During the reporting period, Wizz Air did not set standalone quantitative targets relating specifically to non-CO₂ air pollutants and/or noise emissions. Pollution mitigation is addressed primarily through compliance with applicable regulatory standards and through fleet renewal and operational efficiency measures described under [E2-2], rather than through dedicated quantitative pollutant-specific targets.

Wizz Air complies with all applicable international aviation requirements relating to air pollution and noise, including ICAO noise certification standards. The progression towards full fleet compliance with ICAO Chapter 14 standards by 2029 is aligned with evolving regulatory requirements and is supported through the Company's ongoing fleet renewal programme.

Wizz Air does not operate facilities that generate material emissions to water or soil within its own operations. Aircraft maintenance is primarily carried out by certified external maintenance providers subject to aviation safety and environmental regulation. The Company requires such providers to comply with applicable regulatory standards.

Where environmental targets exist within the Company's climate strategy (e.g. emissions intensity reduction), these are disclosed under [E-1] Climate Change and are not presented as pollution-specific targets under [E-2].

[E2-4] POLLUTION OF AIR

In addition to greenhouse gas (GHG) emissions, air transport activities also produce a variety of non-GHG emissions, including Carbon Monoxide (CO), Non-Methane Volatile Organic Compounds (NMVOCs), Nitrogen Oxides (NO_x), Sulphur Dioxide (SO₂), and Particulate Matter (PM).

The table below gives a metrics overview of Wizz Air's non-GHG emissions:

Emissions sources	Unit	F25	F26
Carbon Monoxide (CO)	tCO ₂ eq	13,785	14,430
Non-Methane Volatile Organic Compounds (NMVOC)	tCO ₂ eq	1,947	2,057
Nitrogen Oxides (NO _x)	tCO ₂ eq	20,828	21,785
Sulphur Dioxide (SO ₂)	tCO ₂ eq	1,861	1,947
Particulate Matter (PM)	tCO ₂ eq	30	33

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Wizz Air applied the latest emission factors to calculate its non-GHG emissions, drawing data from international databases, including the IPCC (Intergovernmental Panel on Climate Change), ICAO (International Civil Aviation Organization), and Ecoinvent 3.11.

Area	Unit	F25	F26
Noise regulation compliance	Chapt.14	82 %	85 %

[E2-6] ANTICIPATED FINANCIAL EFFECTS FROM POLLUTION-RELATED RISKS AND OPPORTUNITIES

The anticipated financial effects of pollution-related impacts and risks are described in section [SBM-3]. At present, pollution mitigation requirements have limited direct impact on Wizz Air's operating costs. No material pollution-related fines, penalties or remediation provisions were recognised during the reporting period. Over the medium and long term, pollution mitigation may influence capital expenditure through continued investment in newer aircraft with improved noise and emissions performance. These investments form part of Wizz Air's broader fleet renewal strategy and are not driven solely by pollution-related considerations. No separate quantification of pollution-related financial effects has been made, as no distinct pollutant-specific pricing mechanisms or financial obligations beyond existing regulatory compliance requirements were identified during the reporting period.

SOCIAL PILLAR



SOCIAL INFORMATION

[S1] OWN WORKFORCE

At Wizz Air, our workforce is central to the delivery of our strategy and long-term success. We recognise our employees as a key stakeholder group and are committed to respecting and upholding their human and labour rights across all our operations. We strive to provide safe and fair working conditions, promote equal treatment and opportunities, and foster an inclusive environment where our people can grow and develop in alignment with the Company's objectives. The strength of our organisation lies in the professionalism, dedication and talent of our employees, whose engagement supports our safety performance and customer experience directly.

Compared to the previous year, minor refinements were made to the social pillar. In particular, training and skills development was identified as a new financially material risk. Following reassessment, "working hours" no longer meets the materiality threshold in accordance with paragraph 36 of the revised July 2025 ESRS 1 draft. Consequently, the work-life balance subsection and related metrics have been removed from this year's report.

[SBM-2] INTERESTS AND VIEWS OF STAKEHOLDERS

Recognising our workforce as a key group of stakeholders, Wizz Air places great emphasis on engaging with them through several key pillars. We conduct regular surveys, including an annual employee engagement survey, providing employees with the opportunity to share feedback from various perspectives freely. Additionally, we hold town hall meetings to gather and share insights with employees, involving leadership team members to ensure their perspectives are considered in shaping our business practices. Our regular floor talks, hosted by the Chief Executive Officer, provide employees with valuable opportunities to receive important updates on operations and strategy.

We have also implemented robust policies to protect and promote the human rights of our workforce, including fair wages, safe working conditions, and opportunities for professional development. By fostering a positive work environment and aligning our operations with the values and expectations of our employees, we enhance overall business performance and maintain ethical and sustainable operations. For further details please refer to [S1-2] Processes for engaging with own workers and workers' representatives about impacts.

[SBM-3] MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

The Company's material impacts, risks and opportunities (IROs) and their interaction with Wizz Air's strategy and business model are described in [SBM-3]. All people in Wizz Air's own workforce who could be materially impacted have been included within the scope of that assessment and the related disclosures.

For the purposes of ESRS S1, Wizz Air's own workforce comprises employees directly contracted under employment agreements across operational and corporate functions, including pilots, cabin crew and office-based employees, as well as non-employee workers engaged under contractual arrangements other than employment contracts. Although non-employee workers engaged under contractual arrangements other than employment contracts may also perform services within our operations, unless explicitly stated, quantitative disclosures [S1-6] relating to "employees of our own workforce" refer to directly employed personnel.

Wizz Air's business model is characterised by a low-cost structure, high aircraft utilisation and continued network expansion supported by a standardised fleet. Its execution depends on the availability, engagement and regulatory competence of licensed and skilled personnel. Accordingly, material impacts and risks related to secure employment, occupational health and safety, training and skills development, and diversity arise directly from the operational characteristics of aviation and the Company's growth strategy.

The growth strategy also generates positive impacts through employment creation and workforce development. At the same time, aviation activities inherently involve occupational health and safety risks, particularly for operational crew, which are managed through structured safety, training and monitoring systems.

The Company has not identified material workforce impacts arising from its environmental transition plans.

In assessing workforce-related risks, Wizz Air considers the specific characteristics of its workforce, including employees in safety-critical roles and early-career regulated positions. No operations or geographic areas were identified as being at significant risk of incidents of forced labour, compulsory labour or child labour within the Company's own workforce during F26.

Financial effects related to workforce matters primarily consist of ongoing operational expenditure for training, certification, health and safety as well as workforce planning, as described in [SBM-3].

[S1-1] POLICIES RELATED TO OWN WORKFORCE

Wizz Air maintains a comprehensive policy framework governing its relationship with its own workforce. These policies are designed to ensure compliance with applicable laws and regulations, promote ethical

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conduct, safeguard employee rights, and support a safe, inclusive and development-oriented working environment across all jurisdictions in which the Company operates.

Oversight of workforce-related matters is exercised at Board level, with operational responsibility delegated to senior management, including the General Counsel, Chief Corporate Officer and relevant functional leaders. Workforce-related policies are reviewed periodically and approved in accordance with internal governance procedures. The Company considers stakeholder feedback when developing and updating these policies.

Wizz Air's most important policies related to its own workforce are presented in the summary table below:

ESRS Requirement	Material topic	Related policies
S1 - Own workforce	Secure employment Health and Safety Diversity Training and development skills	• Policy of Good Conduct (please see [G1-1] Business conduct policies and corporate culture) • Whistleblowing Policy (please see [G1-1] Business conduct policies and corporate culture) • Anti-Fraud Policy (please see [G1-1] Business conduct policies and corporate culture) • Conflict of Interest Policy • Health and Safety Policy and initiatives • Equal Opportunities and Fair Treatment Policy • Remote Working Location Policy • Training and Development Policy

Anti-Slavery and Human Trafficking Policy, Modern Slavery Act Disclosure Statement

Modern slavery is a crime and a violation of fundamental human rights. It manifests in various forms, including slavery, servitude, forced and compulsory labour as well as human trafficking. These practices share a common thread: the deprivation of a person's liberty by another for personal or commercial gain. Wizz Air is committed to acting ethically and with integrity in all our business dealings and relationships. To ensure modern slavery does not occur within our business or supply chains, we implement and enforce effective systems and controls. Transparency is a key aspect of our approach, consistent with our disclosure obligations under the Modern Slavery Act 2015.

We uphold high standards for all our employees, contractors, suppliers and business partners. Our contracting processes include specific prohibitions against the use of forced, compulsory or trafficked labour, and against holding anyone in slavery or servitude, whether adults or children. We expect our suppliers to adhere to these standards and to ensure their own suppliers do the same. All employees must read, understand and comply with this policy. They are encouraged to raise concerns about any issues or suspicions of modern slavery within our business or supply chains. Concerns should be reported to the relevant manager, the Senior Manager Group Security and Resilience, or through our Whistleblowing Policy as soon as possible.

Wizz Air provides online compliance training related to its Code of Ethics to every staff member. Additionally, anti-slavery training is included in the annual security training sessions for all crew members.

The Anti-Slavery and Human Trafficking Policy and the Modern Slavery Act Disclosure Statement are publicly available on the Company's official website.

Conflict of interest policy

Wizz Air's conflict of interest policy emphasises the importance of maintaining high personal ethics and integrity among employees. The policy is designed to prevent situations where personal interests might conflict with the Company's interests. Employees are required to avoid any financial or other relationships that could create a conflict of interest. Transparency is crucial, and employees should disclose any potential conflicts to uphold integrity in business dealings. All employees are expected to act in accordance with Wizz Air's corporate culture, which values honesty, fairness and ethical behaviour.

For more detailed information please see Wizz Air's conflict of interest policy extract on its website.

Health and Safety policy and initiatives

Wizz Air has established and operates a comprehensive Employee Health and Safety (EHS) management system. This system provides the framework for tasks related to occupational health and safety, fire safety and environmental protection. It ensures compliance with specified conditions and facilitates the fastest possible intervention when necessary. The scope of the EHS Regulation encompasses all Wizz Air bases, establishments, rented properties, subsidiaries, branches and commercial representations.

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The EHS system ensures compliance with applicable requirements and supports timely intervention where needed. Occupational health and safety requirements are continuously monitored, and corrective measures are implemented when necessary.

Wizz Air established the Employee Emergency Funding initiative to provide financial support to employees in medical emergencies. The Employee Assistance Programme (EAP) supports employees facing stress, mental health issues or difficult life circumstances. These initiatives are further described in [S1-4].

Detailed health and safety metrics and systems are disclosed in [S1-14].

Equal Opportunities and Fair Treatment Policy

The Equal Opportunities and Fair Treatment Policy outlines how Wizz Air treats its employees, contractors and business partners in all areas of its business. The purpose of the policy is to support our commitment to creating a safe and respectful working environment for all stakeholders, based on mutual respect, fairness and equality; to advocate diversity and to preserve an atmosphere free from any forms of discrimination, victimisation, vilification, bullying or harassment (for example during employment, recruitment, selection, contracting processes, marketing activities, training and promotions, working hours, leave, task allocations, etc.).

The policy applies to all work-related activities, including recruitment, selection, contracting processes, marketing activities, training, promotions, working hours, leave, task allocation and termination.

Decisions across the Company's operations are based on merit, including skills, performance and abilities, in line with the requirements of each role. Recruitment, placement, training and promotion are carried out using objective criteria. The Company maintains records of recruitment and promotion processes to ensure transparency and consistency, as reported under [S1-6].

The Company has been committed to providing equal opportunities regardless of race, national or ethnic origin, social origin, gender, age, religion, political views, sexual or gender identity, marital status, citizenship, disability, medical history, military status, employment status or other legally protected characteristics.

Employees who experience or witness discrimination may raise concerns through management channels or the Whistleblowing mechanism. Retaliation against individuals raising concerns in good faith is prohibited. Detailed information about diversity at Wizz Air is included in chapter [S1-9] - Diversity metrics.

Training and Development Policy

At Wizz Air, we recognise the importance of investing in the continuous development and professional growth of our employees. Our Training and Development Policy is designed to support and encourage the development of skills, knowledge and capabilities that contribute to both individual and organisational success. The objectives of this policy are providing personal and professional opportunities for growth to enhance employee performance and promote a culture of continuous training at Wizz Air. There are several development opportunities both for managers and for all Wizz Air employees. For more detailed information on the training and development metrics please see [S1-13] - Training and skills development metrics.

Workforce-related policies are communicated through onboarding programmes, mandatory compliance training, internal communication channels and access to internal policy repositories. Relevant policies are also publicly available where appropriate. Employees are required to familiarise themselves with applicable policies and confirm compliance where required.

Wizz Air prepares its workforce-related policies in accordance with applicable national and international legal requirements. While the Company has not conducted a formal, standalone assessment of alignment with the UN Guiding Principles on Business and Human Rights or the ILO Core Conventions, its policies incorporate principles consistent with fundamental labour rights, including non-discrimination, prohibition of forced labour and protection of worker health and safety. The Company continues to monitor regulatory and stakeholder expectations in this area.

No significant changes were made to the Company's core workforce-related policies during F26. The Company continued to implement and monitor its existing policy framework and supported workforce capability development in line with operational and fleet transition requirements.

[S1-2] PROCESSES FOR ENGAGING WITH OWN WORKERS AND WORKERS' REPRESENTATIVES ABOUT IMPACTS

Wizz Air recognises that meaningful engagement with its own workforce is essential to understanding impacts, identifying risks and opportunities, and informing decision-making processes. The Company has established structured and recurring mechanisms to facilitate participation, consultation and information-sharing with employees across its employees.

Oversight of workforce engagement is supported at Board level through a designated Board member responsible for employee engagement. Operational responsibility for engagement processes is embedded within the Human Resources, Organisational Development and Leadership functions. Engagement activities

are integrated into broader leadership and HR responsibilities rather than managed by a standalone department.

Type and Frequency of Engagement

Engagement with the workforce takes place through multiple formats, including participation, consultation and information-sharing. Engagement occurs:

- On an ongoing basis through direct management interaction and digital platforms;
- Monthly through structured meetings between the People Council and senior leadership;
- Annually through the employee engagement survey;
- Biannually through base visits and operational consultations;
- As required by law in jurisdictions where formal consultations are mandated.

Feedback gathered through these channels is documented, analysed and integrated into management discussions and decision-making processes.

WIZZ People Council

At Wizz Air, the People Council plays a pivotal role in shaping and enhancing corporate culture by representing the collective voice of employees.

The Council ensures that employees' concerns, ideas and feedback are heard and considered in decision-making processes, fostering inclusion and transparency. It brings together representatives from various departments and countries to promote diverse perspectives across the network.

The Council is led by its President, nominated from among Council members and appointed by the Leadership Team for a two-year term. In F26 the mandate of the People Council management – including the President and Vice Presidents – was renewed for an additional two-year term, ensuring continued stability and operational continuity within the Council. The team has maintained the election model established in 2024 and has since expanded to 26 members, with 80% of representatives directly elected by their communities.

Insights gathered at local base level are consolidated through the Council's monthly meetings and escalated to senior leadership and, where relevant, to the Board. Outcomes of discussions are communicated back to employees through appointed representatives and internal communication channels.

The Council structure includes:

- Monthly meetings with AOC Managing Directors;
- Monthly meetings with the Leadership Team;
- Separate meetings with the Chief Executive Officer;
- Oversight by a designated Board member.

The Council's structure and ways of working are:

Council Pillars	Strategy
Term and continuity	The Representatives serve for two years. After their mandate expires they can continue their term for another two-year period if re-elected by the local community.
Committees and focus areas	The Council's work revolves around two major areas: reward/recognition, and work patterns/rosters. Two dedicated committees – each led by two chairs appointed by the President – delve into a spectrum of topics, challenges and strategic initiatives. These committees convene twice a month to deliberate and shape policies.
Facilitating effective communication	Besides meetings with senior management, Wizz Air has a dedicated Board member, Dr Anthony Radev, responsible for overseeing engagement with employees. These interactions foster open dialogue, enabling the Council to fulfil its core objective, bridging the gap between management and employees through robust two-way channels.
Informed decision making and transparency	The Council provides critical insights on matters impacting the entire Wizz Air community. Every action and decision arising from monthly meetings is shared with employees by their appointed representatives.

The Council serves as a forum for employee dialogue and consultation on a broad range of workplace-related topics. Recurring agenda items include, among others:

- ▶ company policies and process changes;
- ▶ working environment improvements;
- ▶ salary principles and policies;
- ▶ company events;

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- ▶ work-life balance;
- ▶ trends impacting safety; and
- ▶ initiatives enhancing employee diversity.

These topics reflect ongoing employee engagement and operational discussions and may extend beyond those identified as material under the Company's ESRS double materiality assessment.

Throughout the year, the People Council actively contributed to various projects, offering detailed insights from specific employee groups to support other departments. To ensure effective communication with the Wizz Air community, Council members frequently engage in face-to-face sessions with employees, organise online meetings across all countries, and conduct regular base visits with the Wizz Air Leadership Team. In 2025, the People Council connected with employees in person or online several times to collect feedback, and organised many events. These efforts aim to strengthen open communication between employees and management across the airline's network. Additionally, the People Council arranges regular meetings at the Company headquarters, allowing employees to interact with the Secretary General and the local office representative. Critical topics, such as sustainable work-life balance, fair reward structure and employee engagement, are thoughtfully discussed and addressed.

Base visits, floor talks and management updates on Workvivo

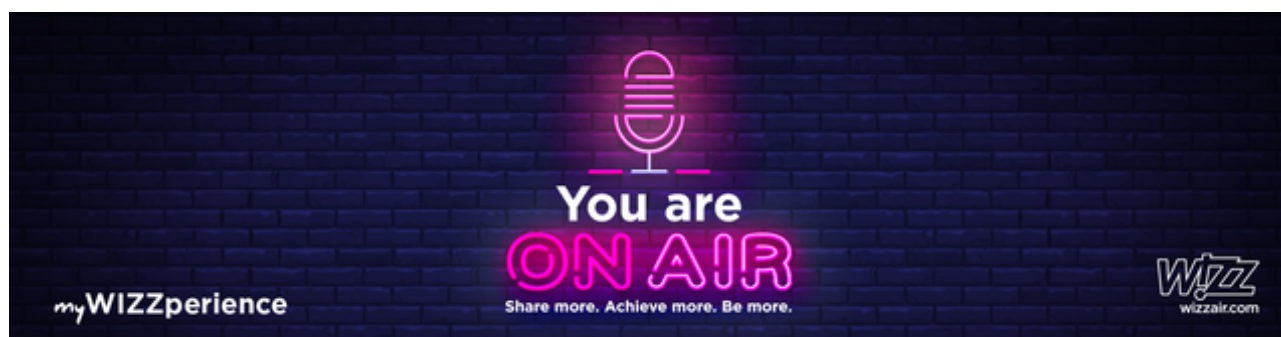
Engaging directly with Company management through various events is crucial for fostering a strong corporate culture at Wizz Air. These events provide a unique platform for local crews to voice their opinions, ask questions about the business direction, and express their concerns. In addition to top management's "fly-around events," line operation base visits occur biannually, with at least one representative from the People Council present.

The People Council actively participates in these base visits, facilitating both formal and informal interactions between the Leadership Team and employees. In the past year the People Council's President, Secretary General and local Council representative took part in around 13 personal base visits. Issues raised during these sessions are reviewed by relevant leadership functions. Where action is taken, updates are communicated to employees via Workvivo (our internal social media channel available to all employees) or through the People Council.

Regular floor talks hosted by the Chief Executive Officer offer valuable quantitative and qualitative insights into employees' work and life. These talks are live and accessible either in person or via Workvivo. Additionally, regular live leadership updates are delivered to all Wizz Air employees via the Company's internal platform. The Chief Executive Officer and the Leadership Team also issue written updates on Workvivo for significant events impacting Company operations or when key information needs direct communication from management.

Wizz Air remains committed to engaging directly with its workforce, ensuring that all employees have direct access to the Chief Executive Officer and senior management through these channels. Based on employee feedback, the Company continuously implements relevant actions, as evidenced in the section discussing employee engagement results. Moreover, Wizz Air complies with all applicable laws and regulations in every country of operation, and actively participates in mandatory consultations where required. By maintaining these practices, Wizz Air strengthens its corporate culture, ensuring a motivated, informed and cohesive workforce.

Employee engagement survey results and follow-up actions



Annual engagement surveys are a critical tool for us, offering a structured way for employees to share their feedback. This continuous feedback loop helps identify areas for improvement and implement changes that enhance the work environment, boosting morale and job satisfaction.

In November 2025, Wizz Air conducted its ninth employee engagement survey, yielding 5,728 responses, reflecting a participation rate of 63 per cent. Company-wide, the overall engagement score reached 7.5, marking an increase of 0.5 compared to the previous year.

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Specifically, office employees achieved an engagement score of 7.4, down by 0.1 from the previous year and maintaining a positive trend in office employee engagement. Meanwhile, Flight Crew engagement increased significantly by 0.5 from the previous year, reaching 7.7. Cabin Crew employees also experienced an increase of 0.7 points, bringing their overall satisfaction rate to 7.2.

The satisfaction survey includes a range of key aspects that are addressed in the employee survey, serving as a valuable tool to gain insights into the sentiments and perspectives of the workforce. These are related to:

- ▶ Job satisfaction (e.g. satisfaction with daily tasks, workload and work environment)
- ▶ Engagement (e.g. motivation, commitment to the organisation)
- ▶ Stress (e.g. workload pressure, deadlines and ability to manage work-related demands)
- ▶ Reward (e.g. satisfaction with salary, benefits, recognition and career opportunities)
- ▶ Happiness (e.g. overall positive feelings about coming to work and workplace morale)
- ▶ Health and well-being (e.g. mental health support, work-life balance and positive social relationships at work)
- ▶ Purpose (e.g. feeling that one's work is meaningful and contributes to organisational goals)

During the 2025 survey round, two new drivers were introduced: Accomplishment and Meaningful Work.

Following detailed analysis and discussions of results, Executives, Officers and Heads of Function submitted their action plans. Concurrently, the People Council conducted an exhaustive analysis, reviewing over 32,000 comments to propose additional action points.

Drawing from these insights, the Organisational Development department crafted a comprehensive action plan slated for completion over F27, aimed at further enhancing employee engagement and satisfaction across the organisation. Additionally, this year after the engagement survey round, Organisational Development launched the Idea Board across the organisation, where employees could structurally suggest solutions and suggestions for the identified concerns.

All employee engagement survey results are reviewed annually by the Board of Directors, which also enables the Company's highest decision-making body to assess and monitor progress towards cultural objectives, identify priorities and set measurable goals for achieving the vision.

At the Company level, the focus areas to improve engagement and the work environment are:

- enhanced roster stability and flexibility (crew);
- improved change management process and communication;
- career progression (office);
- better workload management & well-being;
- fair and transparent reward practices.

The engagement and retention-focused actions already implemented are the following:

- introduced private pension across part of the network;
- implemented 85 EUR tax exemption for Wizz Air Hungary Ltd. network;
- rolled out LinkedIn Learning licences to crew members

Compensation and salary

In terms of compensation matters, Wizz Air designs its remuneration practices with a focus on base salaries and performance-driven progression. While non-financial benefits such as access to Wizz Air's services for leisure travel at accessible, favourable and discretionary prices are available as a token of appreciation for employees' commitment and loyalty, these are considered supplementary to the core compensation offering.

Pay is only part of the proposition to join and stay at Wizz Air. Whilst the annual salary reviews – supported by recurring market benchmark processes – allow for regular adjustments, the most significant opportunity to increase compensation lies in performance and internal career progression. This focus on growth is embedded across all of Wizz Air's HR processes, including recruitment, compensation and organisational development.

In F26 Wizz Air introduced a new private pension package. With this benefit, the Company will contribute a set percentage of employees' annual gross salary to a private pension scheme for greater financial security in the future, provided employees also contribute the same amount. Participation is entirely voluntary.

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Company events supporting employee engagement

Corporate events play an important role in fostering a strong sense of community and belonging across the organisation. These gatherings provide opportunities to celebrate achievements, recognise contributions and strengthen connections between teams and departments. By bringing colleagues together in an inclusive and engaging environment, we reinforce team spirit and promote a cohesive, motivated workforce. To this end, we continue to organise corporate events and initiatives, including Christmas and Wizz Air birthday celebrations, department away days, team-building activities and programmes such as the WIZZ Academy.

Employee engagement on sustainability

Sustainability is a core value at Wizz Air, and we actively involve our employees in advancing our environmental objectives. This alignment of corporate and individual values empowers our workforce, fosters innovation and promotes shared responsibility in support of our sustainability commitments.

We believe that cultivating a culture of environmental responsibility begins with education and awareness. By equipping employees with relevant knowledge, practical tools and access to information on environmental developments within the workplace, we continue to build a motivated and informed workforce prepared to address future challenges.

Building on the success of the initial term of our Sustainability Ambassador Programme – a first-of-its-kind initiative within the Company – Wizz Air has launched subsequent terms to further embed sustainability into daily operations. Our Sustainability Ambassadors actively participate in local environmental and community projects, promote eco-friendly practices and share insights with colleagues. These initiatives range from recycling campaigns to charitable activities and community engagement efforts.

In November 2025, Wizz Air held its fourth annual internal “Sustainability Month.” As part of this campaign, a four-week, network-wide competition encouraged employees to adopt environmentally responsible behaviours and share their efforts to reduce their environmental footprint. The initiative aimed to inspire sustainable daily routines across the organisation. Throughout the campaign, WIZZ Sustainability Ambassadors demonstrated strong engagement by encouraging colleagues to purchase local products, reimagine and upcycle items and clothing, prioritise well-being and reduce reliance on plastic-packaged goods.

[S1-3] PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR OWN WORKERS TO RAISE CONCERNS

As identified in the Company’s double materiality assessment, occupational health and safety has been assessed as a material impact area for Wizz Air’s own workforce. This materiality reflects the inherent characteristics of aviation operations, which involve specific working environments and operational demands that may present health and safety risks. It does not arise from identified systemic deficiencies or significant adverse incidents during the reporting period. Rather, it reflects a risk-based assessment aligned with the nature and scale of the Company’s activities. Accordingly, Wizz Air maintains structured processes to prevent, identify, investigate and remediate potential adverse impacts on employees.

Occupational health and safety matters are managed under the Company’s Employee Health and Safety (EHS) management framework, which includes defined procedures for incident reporting, investigation, root cause analysis and implementing corrective and preventive actions. Occupational health and safety incidents, fatigue reports and other workforce-related risks are recorded and monitored through the Company’s integrated reporting system (Intelex). The system enables employees to report concerns and incidents relating to technical, engineering, health and safety and flight safety matters. Reported cases are reviewed and investigated as appropriate, with corrective actions tracked through to closure.

Whistleblower processes

In addition to operational reporting mechanisms, Wizz Air maintains a Whistleblowing Policy (see section [G1-1] Business Conduct), which enables employees and other eligible individuals to report suspected misconduct, including unlawful acts, regulatory breaches or other inappropriate behaviour. The Policy sets out reporting procedures, handling protocols and safeguards to ensure confidentiality and protection against retaliation.

Reports of suspected misconduct can be submitted through multiple channels at Wizz Air, ensuring confidentiality. Employees are encouraged to raise concerns with management, use the ticketing system for complaints, or share opinions in the Employee Engagement Survey. Reports can be made in person at the Office of the General Counsel or via the internal Intelex platform. Whistleblowers are protected from retaliation and can report anonymously via Wizz Air’s external webmail site, which is regularly checked by authorised personnel.

Every report must be investigated by the relevant Investigation Lead, who ensures whistleblower confidentiality and informs the whistleblower of the investigation’s conclusions and actions taken. The Investigation Lead reports to the Office of the General Counsel. Employees suspected of misconduct are only considered guilty once proven. Wizz Air may take legal action against those who report in bad faith.

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Whistleblowers can report suspected fraudulent acts personally or anonymously through established channels:

- ▶ In person, via mail, or by phone, by contacting the Anti-Fraud and Investigations Manager.
- ▶ Through the whistleblowing platform referred to in the Policy of Good Conduct and Whistleblowing Policy, where reports are directed to the General Counsel.

The General Counsel and Anti-Fraud Manager evaluate allegations involving Wizz Air personnel, departments, systems or third parties. An Investigation Team is established with defined responsibilities. The Anti-Fraud Manager determines measures and corrective actions, consulting other departments or external experts if needed.

Employees can find information on reporting channels through internal folders, the intranet, or by contacting their department's Respective Officer. They can also share opinions in the annual Employee Engagement Survey or use the EU and worldwide claim submission platform.

Wizz Air has implemented an Anti-Fraud Policy to address any concerns related to potential negative impacts on employees. This policy, detailed in the [G1-1] Business conduct policies and corporate culture section, outlines Wizz Air's principles, restrictions and practical guidelines to prevent, detect and avoid fraudulent, unethical or improper business practices. Adhering to this policy ensures that Wizz Air maintains the integrity of its business and complies with all relevant anti-fraud laws, regulations, corporate policies and best practices. Consequently, Wizz Air strictly prohibits any actions or omissions that contradict the values or principles of this policy. The whistleblower and anti-fraud topics are integral components of Wizz Air's mandatory e-learning programme. This is designed to ensure that all employees are thoroughly educated on the importance of ethical behaviour and the procedures for reporting any suspicious activities.

During F26, no material adverse impacts requiring formal remediation were identified in relation to the Company's own workforce. The Company nevertheless continues to monitor health and safety indicators, reported concerns and investigation outcomes to ensure continuous improvement of its preventive and remedial processes.

[S1-4] TAKING ACTION ON MATERIAL IMPACTS ON OWN WORKFORCE, AND APPROACHES TO MITIGATING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO OWN WORKFORCE, AND EFFECTIVENESS OF THOSE ACTIONS

Aligned with the material impacts identified on our workforce, our efforts to mitigate material risks, and our commitment to seizing material opportunities, Wizz Air presents various ongoing and planned key programmes related to its own workforce. These initiatives include actions, metrics and targets. For detailed information, please refer to the sections on diversity and inclusion, health, safety and well-being, social protection, training and skills development as well as work-life balance under Chapter [S1] - Own workforce.

The key programmes described below are implemented either as ongoing operational initiatives embedded within the Company's HR and safety management systems or as targeted programmes with defined annual or multi-year objectives. Actions relating to employee engagement, remuneration reviews and training programmes are reviewed annually. Initiatives aimed at improving diversity representation, leadership development and workforce capability are implemented on a multi-year basis, aligned with the Company's strategic planning horizon. Progress is monitored continuously and evaluated at least annually.

Topic/subtopic	Key programmes and connected actions
Working conditions:	• Safety management initiatives aimed at maintaining a safe working environment for employees. • Employee engagement mechanisms, including the People Council, enabling regular dialogue between employees and management. • Annual remuneration reviews based on market benchmarks to ensure competitive base salaries and benefits.
Secure employment	• Crew to Office Programme, enabling flight and cabin crew to transition to office roles (19 employees participated during F26). • Employee retention initiatives aimed at reducing attrition and improving workforce stability. • Continuous monitoring of employee engagement survey results and implementation of improvement actions.
Health and safety	• Employee Assistance Programme (EAP) providing confidential support for mental health and personal challenges. • Employee Emergency Funding initiative providing financial assistance to employees facing urgent medical or personal emergencies.
Equal treatment and opportunities for all:	• Recruitment and talent development programmes designed to attract and retain qualified employees. • Diversity and inclusion initiatives aimed at promoting equal opportunities across the organisation.

Training and skills development	• Comprehensive training programmes supporting employee capability development, including: – Training for flight and cabin crew – Wizz Air Pilot Academy (WAPA) Programme – Office workforce development programmes – Leadership training programmes – Digital learning solutions. • Regular performance and talent review processes supporting employee development and career progression.
Diversity	• Implementation of diversity programmes aimed at increasing representation in operational roles, including: – She Can Fly Programme – Internal Cadet Programme – Cabin Crew to Captain Programme – Self-Sponsored Cadet Programme. – Initiatives supporting gender diversity and inclusive workplace culture. • The Company's objective of achieving 40% gender diversity in management was achieved.

In addition to addressing impacts on employees, these initiatives mitigate material risks for the Company arising from its dependence on a skilled, healthy and engaged workforce. Health and safety programmes, training investments and engagement initiatives reduce the risk of operational disruption, workforce attrition and capability gaps. Effectiveness is tracked through safety indicators, engagement survey results, retention metrics and training completion rates.

As part of its fleet renewal and transition towards more fuel-efficient aircraft, Wizz Air ensures that all required regulatory and type-rating training is provided to relevant crew and operational personnel. During the reporting period, no material negative workforce impacts arose from this transition and no additional mitigation measures were required.

Wizz Air has a whistleblowing system in place that provides channels for its own workforce to raise concerns in relation to material negative impacts on them. Whistleblowing systems are described in detail in [S1-3] and [G1-1].

Effectiveness of Actions

Wizz Air conducts an annual Employee Engagement Survey to assess the effectiveness of workforce-related actions. Survey results, including identified development areas, are evaluated to create structured action plans. The Organisational Development department, in collaboration with HR Operations, may modify existing policies or develop new initiatives based on survey findings.

Compared to the previous reporting period, overall engagement scores remained stable at Company level. Salary review processes were completed across all entities, and leadership development initiatives were expanded. Diversity programmes continued to support the achievement of 40% gender diversity in management. These developments demonstrate continued progress in implementing workforce-related action plans.

Effectiveness is further assessed through regular performance reviews and goal-setting sessions. Feedback from employees is shared across relevant business functions. The Compensation and Benefits Team evaluates remuneration practices against market benchmarks to ensure fairness and competitiveness.

Resources and Governance

The programmes described above are primarily funded through the Company's ongoing operational expenditure relating to human resources, training, safety management and organisational development. These costs are embedded within normal operating expenses and aligned with workforce planning.

These initiatives are managed by subject-matter experts within the Organisation Development, Compensation, HR and Safety functions. They are responsible for implementation, tracking and continuous review. The Company ensures compliance with EU regulations and applicable national legislation. Through these measures and protective systems, Wizz Air seeks to prevent material negative impacts on its own workforce and improve working conditions continuously.

[S1-5] TARGETS RELATED TO MANAGING MATERIAL NEGATIVE IMPACTS, ADVANCING POSITIVE IMPACTS, AND MANAGING MATERIAL RISKS AND OPPORTUNITIES

The Company is in the process of developing structured, outcome-oriented targets further supported by enhanced methodologies for measurable objectives related to the management of material workforce-

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related impacts, risks and opportunities. Wizz Air has already defined key time-bound targets and commitments in relation to safety, diversity and employee engagement, as presented below.

Wizz Air's objectives within the people pillar:

Focus Area	Commitment	Target Year	Status	Process/commentary
Safety	Continue to put safety first, in everything we do.	Ongoing	On target	Our Safety Review Board meets four times a year. Dedicated Safety, Security and Operational Compliance Committee of the Board. See page 265.
Gender Diversity	Further improve gender diversity in the Board, management and flight deck to achieve: 1. 33 per cent female gender diversity in the Board of Directors; 2. 40 per cent female gender diversity in the management team by F26; and 3. 7 per cent female gender diversity in the flight deck by F30.	Board: target achieved Management: target achieved Flight deck: F30	Board: Achieved Management: Achieved Flight deck: Ongoing	1. Board of Directors: 36 per cent – target reached. 2. Management team: 41 per cent -target reached. 3. Flight deck: 6 per cent. See [S1-9] - Gender diversity metrics for more details.
Employee engagement	Improve employee engagement survey participation rate by 5% annually. The target remains ongoing.	Ongoing	Ongoing	In F26, participation increased to 63% (F25: 55%). The KPI was refined in F26 to focus specifically on participation rate as a more accurate measure of employee engagement. More on employee engagement subchapter [S1-13].

Tracking and Effectiveness

Where comprehensive measurable target frameworks are still under development, Wizz Air tracks the effectiveness of its workforce-related policies and actions through qualitative and quantitative indicators, including engagement survey trends, diversity metrics, safety governance reviews and retention indicators. Employee feedback mechanisms, including the engagement survey and internal dialogue structures, support the identification of improvement areas and inform adjustments to action plans.

[S1-6] CHARACTERISTICS OF THE UNDERTAKING'S EMPLOYEES

Wizz Air is dedicated to recruiting talented, professional employees and providing them with essential tools, offering dynamic development opportunities through a specially tailored programme for all levels within the organisation, while promoting diversity and inclusion throughout the entire employee journey.

Informed by the ESRS S1, Wizz Air's workforce consists of employees directly contracted by the Company and non-employee workers. This section focuses on employees directly contracted by the Company, while non-employee workers who are not classified under [S2] – Value Chain Workers are addressed separately in [S1-7] Characteristics of non-employee workers in the undertaking's own workforce, according to the categorisation of workforce types below.

- Our employees are individuals directly contracted by Wizz Air. They are fully covered by Company policies, health and safety systems, receive all mandatory training, and are entitled to various leave and benefits offered by the Company. Employment contracts are signed directly between Wizz Air and the employee, with no involvement of agencies.
- Non-employee workers include self-employed individuals or those provided by agencies primarily engaged in employment activities. These workers are covered by their respective companies' health and safety systems and employee-related policies. They receive essential training, such as fire safety and security. Agreements are signed between the self-employed individuals or workforce agencies and Wizz Air. The workforce agency or third party remains the employer.

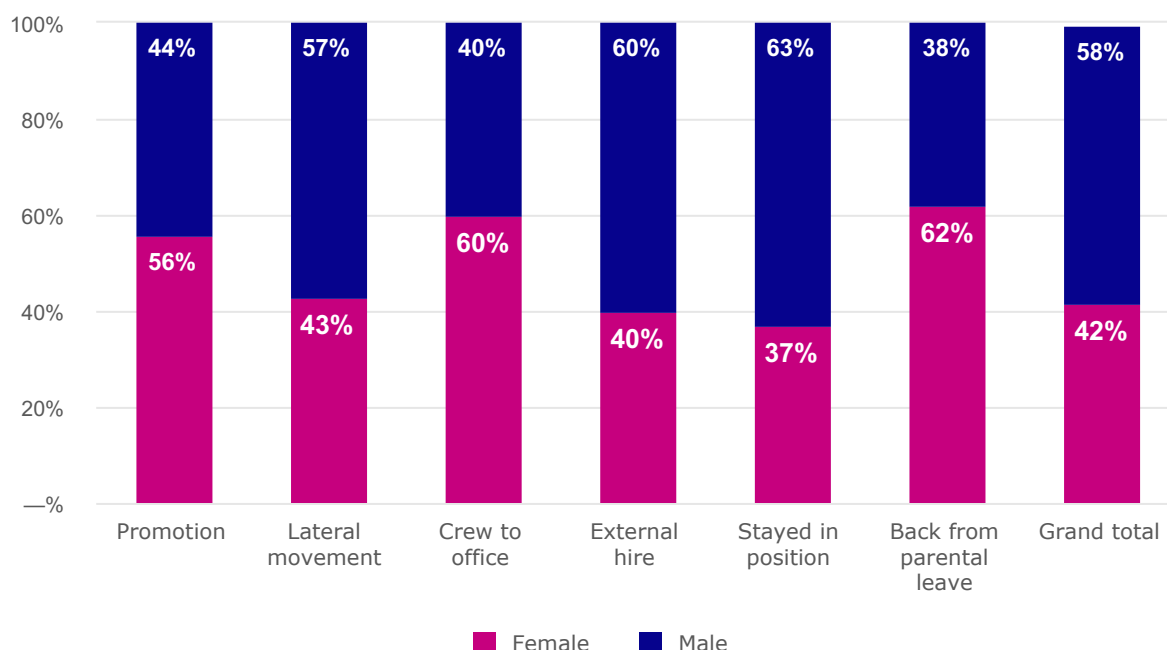
Wizz Air's employee base has grown significantly, increasing from 1,184 in 2010 to 9,668 as at the end of March 2026. Despite operational challenges during F26, including the ongoing impacts of earlier aircraft groundings related to Pratt & Whitney GTF engine inspections, as well as geopolitical developments in Europe and the Middle East, the Company successfully recruited 2,775 employees.

As part of the ongoing Crew to Office Programme, 19 employees transitioned from crew to office roles during F26, supporting career mobility and enabling flight and cabin crew to gain experience in a corporate environment.

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Wizz Air remains committed to continuous development and internal mobility, supporting career progression across functions. In F26, 15% of office employees benefited from internal career advancement, including both promotions and lateral moves.

Wizz Air office career development and gender breakdown



The data presented below encompasses own employees and provides information on employees categorised by contract type, gender and country. The data reported uses the year-end headcount. However, the attrition rate is calculated using the average headcount over 12 months and the total number of leavers during that period.

Breakdown of Wizz Air's own employees by gender

Gender	Number of employees (headcount)
Female	4,641
Male	5,027
Not reported	0
Total	9,668

Breakdown of Wizz Air's own employees by country

Country	Number of employees (headcount)
Romania	1,776
Poland	1,693
Hungary	1,246
Italy	1,098
United Kingdom	582
Other (less than 10% of total headcount)	3,273
Total	9,668

During the reporting period, 1,934 employees left the Company, compared to 1,496 in the previous year. Despite the increase in absolute departures, the employee turnover rate decreased from 18% to 13.4%. This reflects the continued growth of the workforce and indicates improved employee retention relative to the Company's overall employee base.

[S1-7] CHARACTERISTICS OF NON-EMPLOYEE WORKERS IN THE UNDERTAKING'S OWN WORKFORCE

In reference to ESRS 1 Appendix C, Wizz Air has chosen to omit reporting on all datapoints in this Disclosure Requirement for this reporting year.

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[S1-9] DIVERSITY METRICS

Since its founding, Wizz Air has been committed to fostering an inclusive environment and ensuring equal opportunities for all candidates, employees and partners. This commitment applies across all stages of the employee lifecycle and is upheld regardless of personal characteristics, including race, national or ethnic origin, gender, age, religion, disability, sexual orientation or any other legally protected status. Decisions across the Company are based on merit, including skills, performance and role requirements. Wizz Air expects all members of its workforce to uphold these principles, as reflected in “The Wizz Way”, the Policy for Good Conduct, and the Equal Opportunities and Fair Treatment Policy, which together define the standards of behaviour across the organisation. Further details are provided in [S1-1] Policies related to our workforce.

Diversity metrics at Wizz Air: Age distribution

Age group	Headcount	Percentage
Distribution of employees under 30 years old	5,487	57%
Distribution of employees between 30 and 50 years old	3,411	35%
Distribution of employees over 50 years old	770	8%

Diversity metrics at Wizz Air: Gender distribution at top management level

Gender distribution at top management level	Headcount	Percentage
Female	6	32%
Male	13	68%
Not reported	0	0
Total	19	100%

At Wizz Air, the top management and leadership roles include all positions from Officer and above. The management level encompasses positions from Head of Department and higher.

Nationalities

Wizz Air is an ethnically diverse and inclusive professional organisation with over 106 nationalities within its employee base (82 in the cabin crew, 63 in the flight crew and 65 in the office). At Board level, eleven current Directors are from 8 different countries, while the Company’s 40 Heads of Function and 19 Officers and Executives represent 19 different nationalities. The following charts include detailed information on the nationality breakdown according to various employee categories.

Cabin crew

National diversity ratio:

Romanian	23%
Polish	19%
Italian	11%
Hungarian	8%
Albanian	5%
Bulgarian	5%
Ukrainian	3%
British	5%
Others (with 3% share or less)	21%

Flight crew

National diversity ratio:

Polish	18%
Hungarian	12%
Italian	14%
Romanian	12%
British	9%
Bulgarian	4%
Others (with 3% share or less)	31%

Office

National diversity ratio:

Hungarian	59%
Romanian	4%
Indian	12%
Others (with 3% share or less)	25%

Management (Head and above)

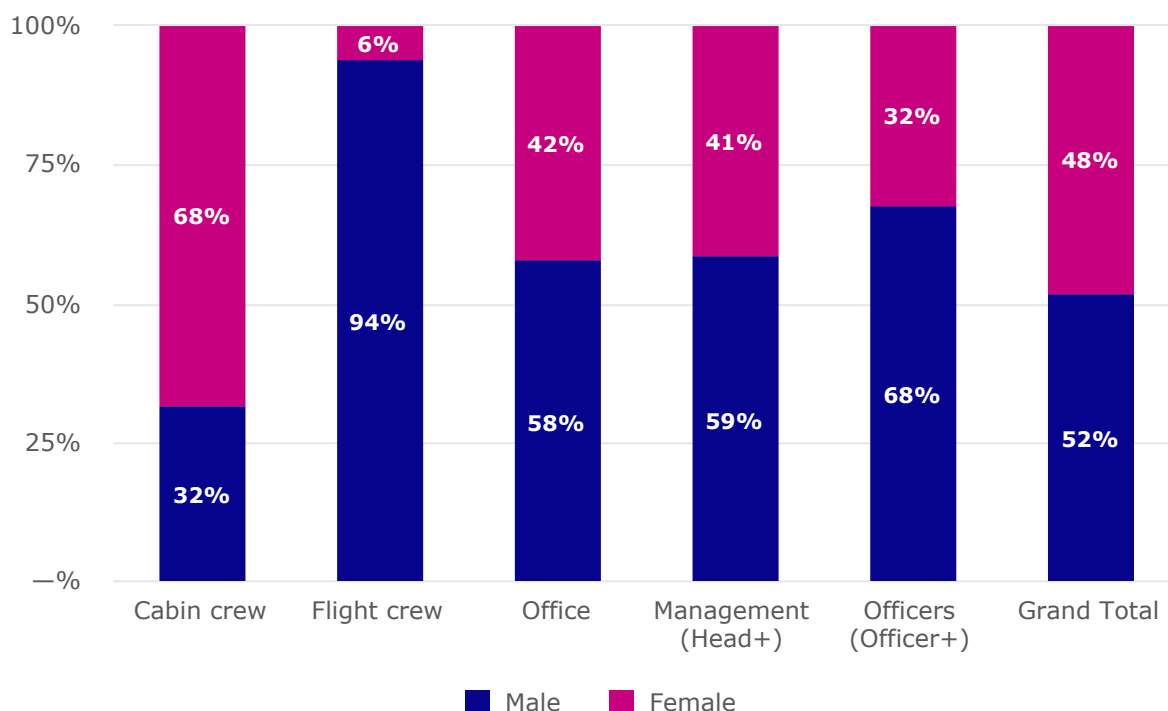
National diversity ratio:

Hungarian	45%
British	7%
Romanian	7%
Bulgarian	3%
Irish	3%
Polish	3%
Portuguese	3%
Spanish	5%
Swedish	2%
Others (with 2% share or less)	22%

Gender diversity

At Wizz Air, we maintain a balanced male-to-female ratio organisation-wide, with females representing 48 per cent of our workforce. However, we acknowledge the need for further enhancements in gender diversity within specific employee groups. As part of our ongoing commitment to diversity, we have set targets to enhance female representation in critical areas such as the flight deck, Leadership Team and Boardroom; the two latest targets have been achieved.

The chart below exhibits the male-to-female ratio within various employee groups at Wizz Air:



Wizz Air emphasises that diverse leadership is a key driver of accelerated growth and a more inclusive workforce. By the end of F26, the Company successfully met its target of achieving 40% gender diversity within its management team (Heads of Function, Officers and CEO level), reaching 41%.

In F26, the Board maintained a gender diversity level of 36% female representation. Overall, company-wide gender diversity improved slightly to 48%, up from 47% the previous year, with women representing 42% of office-based employees. Representation across operational roles continues to vary. Female representation among flight crew remained at 6%, with Wizz Air UK Limited reporting the highest proportion of female pilots at 7.30% as at 31 March 2026. Female participation among cabin crew remained high at 68%.

To address the gender gap in the flight deck, Wizz Air has set a clear target and embedded a range of initiatives under its "Women of WIZZ" programme. Recruitment practices are designed to ensure that at least one female candidate is included on every shortlist, with diverse interview panels encouraged as standard. These efforts are complemented by targeted development programmes aimed at increasing the number of female pilots. Since 2014, female pilot representation has doubled from 3% to 6%, placing the Company among the higher end of global aviation averages, with a further target of at least 7% by 2030.

Key initiatives supporting this ambition include the "She Can Fly Programme", a dedicated stream within the Wizz Air Pilot Academy (WAPA) focused on increasing female participation in pilot training; the Cabin Crew to Captain Programme, which enables internal career progression into pilot roles; and both internal and self-sponsored cadet programmes that broaden access to training opportunities. At the time of reporting, there are 3 women in the Cabin Crew to Captain Programme and 15 women in the She Can Fly Programme. These initiatives are underpinned by the Company's Equal Opportunities and Fair Treatment Policy, which ensures merit-based recruitment and equal access to career development.

In parallel, Wizz Air continues to foster inclusion and well-being through engagement initiatives such as the "Women on Air" event, which promotes mental health, work-life balance and equality in aviation, reinforcing its long-term commitment to diversity and sustainable career development.

[S1-11] SOCIAL PROTECTION

All employees of Wizz Air are covered by social protection against loss of income due to significant life events, since the declaration of employment entails the obligation to pay taxes and contributions on employee wages and employer contributions, which covers payment during sick leave, benefits in the event of a work-related or travel accident, maternity leave and other parental leave benefits. Wizz Air operates in multiple countries, ensuring social protection for all employees in accordance with local social security and labour laws. This includes office staff, flight and cabin crew members.

Benefits related to unemployment and retirement are governed by local labour and social security laws in each country where the Company operates. As a result, the Company adheres to these regulations and does not implement additional rules, policies or processes for these benefits. However, the Company introduced a

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new private pension fund system. This system allows employees to contribute a portion of their salaries, with the Company matching these contributions. Additionally, tax benefits are available for these savings.

[S1-13] TRAINING AND SKILLS DEVELOPMENT METRICS

Wizz Air is dedicated to fostering a culture of continuous learning and professional development. We have developed a diverse array of training programmes, both mandatory and optional, aimed at empowering employees, enhancing their skills, and supporting their career growth. Our comprehensive Training and Development Policy clearly outlines the various development opportunities available to our employees, ensuring they have access to the resources needed to thrive in their roles.

For non-employees and workers within our value chain, we offer essential training programmes such as fire and safety training to ensure a safe working environment. Additionally, any specialised training required for specific positions within business functions, such as maintenance training, is provided. This approach ensures that all individuals, whether employed directly or as part of our extended network, receive the necessary training to perform their duties effectively and safely.



The quantitative metrics disclosed in this section relate to own employees and are reported on a year-end headcount basis for F26.

In the table below, Wizz Air discloses the training hours and performance review metrics for employees:

	Female	Male	Total
Percentage of employees and (or) non-employees that participated in regular performance and career development reviews	34 %	73 %	54 %
Average number of training hours per employee and/or non-employee			
Office employees	23.31	19.24	21.28
Cabin crew	99.9	94.2	97.05
Flight deck	101.1	111.1	106.1
Total	94.83	96.66	95.78

Training hours include both mandatory regulatory training and voluntary development programmes completed during the reporting period.

Training our flight and cabin crew

Flight and cabin crew training is organised by a dedicated in-house training team, which consists of 460 flight deck and 494 cabin crew trainers across Wizz Air's entire network.

In F26:

- ▶ more than 490 pilots and over 2300 cabin crew members joined the Company and had world-class initial training,
- ▶ while 2,800 pilots and 5,500 cabin crew members completed recurrent training.

Most training is conducted in modern, state-of-the-art facilities in Budapest and Rome. These facilities are equipped with two and three Airbus A320 CAE 7000XR Series full-flight simulators, respectively, a cutting-edge Cabin Emergency Evacuation Trainer, and a V9000 Commander Next-Generation Fire Trainer. In the eight years since the Budapest training centre opened, cadets and experienced pilots who take part in recurrent training have completed a total of more than 100,000 flight hours, equivalent to over a decade of continuous flying across three simulators.

In February 2024, Wizz Air inaugurated its second training centre in Rome, Italy. The facility spans over 2,500 square metres and accommodates three full-flight Airbus A320-family simulators. Each simulator can train up to 270 pilots per month, ensuring recurrent training for up to 3,600 pilots per year.

Wizz Air's crew training has successfully implemented a fully integrated digital Training Management System, which enables us to manage and control the entire lifecycle of pilot and cabin crew learning and qualifications in a single digital platform. The system will further enhance our training efficiency, organisational flexibility and performance, while ensuring guaranteed compliance with regulations.

Wizz Air also organises dedicated "Foundations of People Management" leadership training upon request for cabin and flight operations management. This training aims to enhance leadership self-awareness and to equip managers with critical management skills and techniques such as constructive feedback, effective delegation, conflict management and impactful communication.

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Wizz Air Pilot Academy (WAPA) Programme

The Wizz Air Pilot Academy (WAPA) is a unique pilot training programme designed to develop a new generation of pilots, even those with minimal prior aviation experience. It offers the opportunity to obtain a Commercial Pilot's Licence and pursue a career at Wizz Air through comprehensive, high-quality training starting from the basics, supported by an experienced flight school and aligned with Wizz Air's training standards.

Wizz Air's training programme is conducted in collaboration with one of Europe's leading EASA-approved flight training academies. Our integrated training scheme aims not only to meet EASA requirements but also to develop cadets into proficient team players. Cadets are encouraged to support their peers and work collaboratively towards their goals, a crucial skill in a multi-pilot environment such as airline operations. In addition to investing in aircraft and equipment, we continuously enhance our training structure. Active airline pilots contribute to the development of the syllabus and participate in progress checks, theoretical training and multi-crew cooperation training.

Developing our office workforce

In line with our commitment to fostering a data-driven approach to employee development, Wizz Air has established a comprehensive soft-skill competency framework for office employees. Based on these competency matrices, employees receive tailored support through the LinkedIn Learning platform and individual development opportunities. As part of our digitalisation efforts, we have extended LinkedIn Learning access to our crew members as well, not only to office employees. The platform provides guided, personalised learning paths designed to strengthen soft skills and support continuous professional growth. This year, we developed 47 new Learning Paths aligned with our competency framework and key initiatives, including Summer of Care. Summer of Care is a series of six interactive webinars designed to help employees navigate turbulent times, addressing topics such as anxiety management, burnout prevention and recovery, generational differences, and more. Approximately 300 participants engaged in the series.

Onboarding and Integration

We continue to deliver comprehensive onboarding sessions for new colleagues, led by senior leadership and key internal stakeholders. These sessions offer insights into the Company's culture, principles, policies and procedures, helping new hires integrate quickly and become productive from day one. The onboarding process is continuously refined based on new-joiner feedback to ensure effectiveness and relevance. The Company also conducts exit interviews with colleagues leaving the Company. These interviews help us understand the reasons for employee departures, identify areas for improvement, and gather insights that support the enhancement of employee experience, engagement and retention across the organisation.

WIZZ Academy

This year, we celebrated 269 WIZZ Academy alumni across seven semesters as at the end of F26. The programme provides office employees and crew members with unique insights into the Company's strategy and objectives, presented by top executives, including the CEO.

WIZZ Academy serves as a platform for increased interaction with the Leadership Team, fostering a community of potential internal culture and brand ambassadors, while expanding the internal talent pool based on participants' career aspirations. Each semester welcomes a diverse cohort of 40 employees who attend eight bi-weekly interactive lectures and training sessions with networking opportunities.

WIZZ Management Trainee Programme

Building on the success of previous years, the WIZZ Management Trainee Programme was further expanded. The programme aims to create diverse talent-growth opportunities from the bottom of the organisation, enhance brand and culture awareness, strengthen our presence at top universities as well as recruit and develop young professionals with the potential to become future Managers and Senior Managers at Wizz Air. With new recruitment waves launched, the total number of selected management trainees reached 34, of whom 16 were offered full-time internal positions this fiscal year. Trainees join the office for a "one plus one plus one" year, with annual departmental rotations and the possibility of full-time employment upon completion.

Leadership education

This year, 54 employees graduated from our one-year Leadership Development Programme, designed to enhance leadership capabilities for people managers below Head level. The programme begins with a competency assessment followed by feedback from peers and direct managers to support development for current and future roles. We emphasise personalised growth through tailored opportunities, including coaching and mentoring.

Based on participant feedback, programme-design evaluations and alignment with our long-term training strategy, we are piloting a renewed four-month format at the end of the year for 52 participants, delivered in partnership with a new provider to meet employee needs more effectively.

Wizz Air continued to support Heads and Officers through opportunities aimed at strengthening leadership capabilities across multiple dimensions. The ongoing SEED Business Leadership Programme, available to all

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Heads, ensures a consistent leadership culture across departments. This year, six Heads completed the programme in a dedicated in-house format, alongside two high-potential Senior Managers who progressed into Head roles during the programme.

In addition, Wizz Air maintained its practice of offering partial scholarships for the Master of Business Administration programme at Budapest Corvinus University.

This year, we offered an individual coaching programme primarily for Heads and Officers, structured into three development tracks:

- Promotion-Based Coaching for Senior Managers transitioning to Head roles, and Heads moving into Officer roles.
- Performance-Based Coaching for targeted development needs based on managerial input, performance evaluations and qualitative feedback.
- Interest-Based Coaching for leaders proactively seeking development, with a co-designed coaching agenda.

Following the people-manager evaluation, the programme was extended to selected middle managers, both high-performing talents as a retention initiative and those requiring additional support. In total, 33 leaders participated, completing approximately 200 hours of coaching across all tracks.

Regular performance and talent review

Wizz Air's annual People Cycle process supports effective workforce planning and alignment with strategic goals while ensuring continuous talent development for office employees and crew management. All internal Wizz Air office employees and crew management are included in this process, which consists of a full performance and talent review cycle, beginning with goal setting. Goals are collaboratively set with managers to ensure full alignment with Wizz Air's strategic objectives. These goals may be revised during the mid-year review to reflect any changes in business priorities. At the end of the fiscal year, office employees and crew management have the opportunity to reflect on their results and define focus areas for the upcoming year.

The process is facilitated digitally, promoting transparency, consistency and development across the organisation. As an outcome, employees receive:

- a performance rating, reflecting achievement of goals, and
- a talent rating, indicating their potential for vertical or lateral career movement within the organisation.

To ensure fairness and transparency, Heads and Officers review and calibrate all ratings at both functional and departmental levels. Final performance ratings and feedback are communicated to employees during face-to-face discussions with their direct managers. In addition, managers develop succession plans based on employees' talent profiles. Crew employees also participate in regular performance review check-ins with their respective managers to support ongoing development and alignment.

[S1-14] HEALTH AND SAFETY METRICS

Safety is Wizz Air's highest operational priority and the foundation of successful operations. Since August 2022, the Safety, Security and Operational Compliance Committee of the Board of Directors has supported the Board with oversight of the Group's policies, practices, objectives and performance in safety, security and operational compliance.

Wizz Air's safety governance covers both:

- ▶ Operational aviation safety (Safety Management System – SMS)
- ▶ Occupational Health and Safety of employees (HS)

The Company's Health and Safety Policy applies to all employees and business partners, and is aligned with all applicable legal requirements and recognised international and aviation industry standards. The latest formally approved version dates back to 2004; however, the Policy was comprehensively reviewed in F26 to ensure stronger integration, enhanced effectiveness and full alignment with the ongoing Health & Safety Management System Improvement and Standardisation programme.

The data below relates to occupational health and safety of own employees during F26.

Health and Safety metrics	F25	F26
The number of employees who are covered by health and safety management system in head count based on legal requirements and (or) recognised standards or guidelines	8,816	9,668
Percentage of own workers who are covered by health and safety management system based on legal requirements and (or) recognised standards or guidelines	100%	100%
Number of fatalities in own workforce as result of work-related injuries and work-related ill health	0	0
Number of fatalities as result of work-related injuries and work-related ill health of other workers working on undertaking's sites	0	0
Number of recordable work-related accidents for own workforce	51	48
Rate of recordable work-related accidents for own workforce	3.83	3.62
Number of cases of recordable work-related ill health of own workforce	0	0
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health, and fatalities from ill health	493	425
Total hours worked by people in own workforce	13,304,943	17,396,846

All employees are covered by the Company's Health and Safety Management System.

Health and Safety Policy and Commitments

Safety and responsibility remain the core values and guiding principles of our business. This commitment extends to our passengers, employees, contractors and all individuals affected by our operations, ensuring the safe and responsible operation of aircraft, facilities and installations, as well as the prevention of work-related accidents, injuries and ill health.

The updated Health & Safety Policy strengthens and clarifies these commitments by introducing a more structured, transparent and forward-looking approach to occupational health and safety. Compared to previous versions, the revised policy places greater emphasis on proactive risk management, employee involvement, wellbeing considerations and contractor oversight, ensuring a more comprehensive and resilient H&S framework across the organisation.

In alignment with Wizz Air's corporate safety objectives, we continuously monitor and strive to enhance our performance based on clearly defined health and safety performance indicators. The updated policy also aims to reinforce the cooperation and operational alignment between Health & Safety and the overarching Safety Policy, establishing a stronger connection within the integrated Safety Management System (SMS). By harmonising principles, processes and reporting channels, the revised policy supports a more unified, collaborative and effective safety culture.

Our Health and Safety Policy is communicated throughout the organisation to promote shared responsibility and to achieve the highest levels of performance. Compliance with all legal requirements and safety standards is a prerequisite for all employees. Management ensures that adequate resources – staffing, time, budget and training – are available to implement and enforce this policy effectively and to incorporate necessary improvements as the organisation evolves.

Health and Safety Management System

Wizz Air remains committed to strengthening its Health and Safety Management System continuously via proactive development of policies, systems and procedures that reflect the Company's evolving operational complexity and regulatory environment. The updated structure represents a significant advancement compared to previous years, elevating H&S governance, strengthening system-wide consistency, and ensuring deeper integration with the Safety Policy and the overarching Safety Management System (SMS).

Wizz Air regularly reviews and updates its Health and Safety objectives, key performance indicators (KPIs) and performance metrics, ensuring that the SMS is supported by a robust, data-driven foundation. In recent years, the Company has expanded and professionalised its Health & Safety organisation, introducing clearer governance, strengthened internal interfaces and enhanced cooperation mechanisms with operational and corporate stakeholders.

The enhanced HSMS places strategic focus on the following key areas:

- Maintaining and verifying high compliance levels with network-wide and local legal requirements across all operational jurisdictions, ensuring that H&S controls remain consistent and auditable.
- Documenting essential H&S processes, standards and local instructions, creating transparent and harmonised system architecture aligned with the SMS and OMM requirements.

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- Establishing a significantly strengthened H&S promotion system, incorporating structured communication tools, tailored training programmes, and proactive awareness initiatives that reinforce safety culture at all levels.

Recent improvements have greatly increased the efficiency and transparency of reporting and oversight. Health and Safety reporting has been fully integrated into the Company's management system software, enabling standardised reporting, classification, investigation and action-tracking processes. Identified hazards are incorporated into the Company's risk register, where associated risks are managed under the SMS framework by qualified experts. Significant H&S concerns are escalated into the relevant SMS forums to ensure timely management attention and effective resolution.

Training and competence development remain fundamental pillars of the Health and Safety Management System. All employees receive targeted education, guidance and practical support to meet their Health & Safety responsibilities. Non-employees, including contractors and service providers, are required to familiarise themselves with the Company's Health and Safety requirements, which are available in the local languages of all Wizz Air subsidiaries.

Employee Well-being and Support Measures

Our commitment to employee well-being is supported by the Employee Assistance Programme (EAP), which offers confidential psychological counselling and emotional support to all employees. The programme provides access to trained mental-health professionals both on-site and online, ensuring flexibility and availability regardless of location. The EAP is designed to support employees in managing work-related stress, personal challenges, crisis situations and general well-being concerns. Services are accessible throughout the entire Wizz Air network, and confidentiality is guaranteed to encourage open communication and early intervention.

Complementing the EAP, Wizz Air also operates a Peer-to-Peer Support Programme, which provides pilots with an additional, informal and highly accessible source of support. Trained peer supporters offer a safe, empathetic and non-judgemental environment where colleagues can discuss concerns with someone who understands the operational context, crew lifestyle, and unique pressures associated with aviation roles. This programme strengthens community resilience, promotes early help-seeking behaviour and fosters a supportive organisational culture in line with the Company's Just Culture principles.

WIZZ Aid provides financial support to employees requiring urgent medical treatment or affected by natural or man-made disasters not covered by insurance. During F26, six applications were approved, in the amount of €28,700, for life-saving medical surgery, disability treatment and funeral support.

Operational safety and compliance

Safety Policy Statement

Safety is the top priority in our work and the key to a successful business. It is through the personal commitment of all our employees that we provide our customers with the highest level of safety possible.

Wizz Air's safety philosophy is to create and maintain an organisation which is healthy, safe and successful, while we are fully committed to supporting the continuous improvement of the organisation and management system. We are committed to complying with all applicable laws, regulations and standards, taking into consideration industry best practice including IATA Standards and Recommended Practices (ISARPs).

At Wizz Air, we are deeply committed to upholding safety management by allocating ample resources to ensure safe operations. Our senior leadership is dedicated to cultivating and endorsing an organisational culture that promotes safe work practices, encourages robust safety reporting and proactively oversees safety.

We firmly believe that safety is everyone's responsibility, and all management levels and employees are held accountable for delivering the highest level of safety performance. This commitment starts from the top, with our Chairman of the Board of Directors and Wizz Air's Operations Officers.

We implemented a comprehensive Safety Management System to manage the risks associated with our operations and activities. Our safety objectives and performance standards are designed to facilitate continuous improvement in our safety performance.

Our employees play a crucial role in maintaining a safe operation. It is vital that they report any actual or potential safety issues or concerns. We encourage every employee to contribute to the Safety Management System by reporting safety issues and concerns to the Safety and Compliance department.

To support our employees in maintaining their mental fitness, we have initiated an employee support programme. We strive to foster an atmosphere of trust through our Just Culture, where individuals are encouraged to report critical safety-related information. Our Just Culture Policy ensures that unintentional errors and unsafe acts will not be penalised. However, those who act recklessly or take deliberate and unjustifiable risks will be subject to disciplinary action. This will be determined through a fair and consistent

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process that includes an independent review of the events, taking into account any human factors, human behaviour and mitigating circumstances as outlined in the Organisation Management Manual.

Compliance Statement and Monitoring

As an airline, Wizz Air operates a comprehensive Safety Management System (SMS) to manage the risks associated with operations and activities.

We are dedicated to operating consistently in accordance with applicable requirements, laws, regulations and internal documentation. This commitment is supported by our Compliance Monitoring Function, which continuously monitors the performance of systems and processes employed by Wizz Air.

The aims of the Compliance Monitoring System include:

- Ensuring safe operations and airworthy aircraft
- Continuous monitoring of operations for compliance with all applicable standards, requirements and procedures
- Maintaining our Air Operator Certificate and Operating Licence
- Achieving timely implementation of corrective and preventive actions
- Meeting Safety Performance Indicators defined by the Accountable Manager

Wizz Air adheres to all relevant aviation regulations issued by the European Aviation Safety Agency (EASA) and the respective national Civil Aviation Authorities (CAAs). All standards are in compliance with EASA regulations and associated decisions. Managers and operational personnel comply with all applicable laws, regulations and procedures in every location where operations are conducted.

[S1-17] INCIDENTS, COMPLAINTS AND SEVERE HUMAN RIGHTS IMPACTS

At Wizz Air, both employees and consumers have multiple channels to report complaints or incidents related to harassment or discrimination. Employees can utilise the Intelex reporting system, which offers comprehensive safety software to streamline safety protocols, incident reporting and compliance management. Additionally, they can report incidents to their line management, even anonymously, submit feedback to the HR department, or use the whistleblowing platform. Suppliers and customers can visit the Company's official website for information on lodging claims. The website provides email addresses, telephone numbers, and online platforms for submitting complaints. Furthermore, they can send official letters by post, and suppliers can contact their respective contract owner or contact person at Wizz Air.

For more information, please refer to subchapters [S1-3], [S2-3] and [S4-3]. In all cases, the reported incidents and complaints are investigated within the specified deadline in accordance with local laws and legislation (the most common deadline is within 30 days of the reporting). The sanctions applied so far have been termination of the employment relationship and a written warning to the employee, no fines or penalties were imposed, and there is no related amount in the Annual Report.

In F26, there were six incidents related to harassment or discrimination, and zero incidents related to severe human rights.

Metrics related to working rights and human rights impacts	F25	F26
Number of incidents of discrimination	3	6
Number of complaints filed through channels for own workers to raise concerns	10	6
Number of complaints filed to National Contact Points for OECD Multinational Enterprises	0	0
Amount of material fines, penalties, and compensation for damages as result of violations regarding social and human rights factors	0	0
Number of severe human rights issues and incidents connected to own workforce	0	0
Number of severe human rights issues and incidents connected to own workforce that are violations of UN Global Compact Principles and OECD Guidelines for Multinational Enterprises	0	0
Amount of material fines, penalties, and compensation for severe human rights issues and incidents connected to own workforce	0	0
Number of severe human rights cases where undertaking played role securing remedy for those affected	0	0

[S2] WORKERS IN THE VALUE CHAIN

Wizz Air's value chain encompasses a diverse range of workers who contribute to the Company's success, such as outsourced service workers, in addition to upstream value chain workers who perform aircraft maintenance and ground handling work for example. These individuals, although not directly employed by the Company, play a crucial role in delivering professional services and supporting various operational functions.

Beyond our own operations, upstream and downstream value chain activities are carried out by subcontractors or entities to which the activity is outsourced. While the Company may not execute these activities directly, it maintains oversight and ensures that services or products are delivered as specified in the agreement.

[SBM-3] MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

As disclosed in [SBM-3], Wizz Air identified material risks and negative impacts relating to labour standards and working conditions within its upstream and downstream value chain. These matters primarily relate to supplier compliance with labour laws and fair employment practices, including health and safety, secure employment, adequate wages and social dialogue. Wizz Air operates a business model that relies on specialised third-party providers for critical operational functions, including aircraft maintenance, ground handling, customer service and other operational support services. Most workers performing these activities are employed and managed by suppliers rather than directly by the Company. As a result, the identified impacts and risks arise through the value chain.

In the previous reporting period, no material negative impacts were identified. In the current year, the material negative impact identified relates to the potential for inadequate working conditions or workforce management practices within parts of the value chain, particularly in operationally sensitive areas such as technical maintenance and ground handling. As these activities are performed by third-party providers, working conditions are primarily managed at supplier level. However, Wizz Air recognises that its operational model creates a dependency on these workforces and that variations in health and safety standards, fatigue management practices or grievance mechanisms across providers may influence worker safety and wellbeing. The Company therefore seeks to address these risks through its procurement framework, contractual requirements as well as ongoing supplier engagement and oversight.

The material risks arising from these impacts and from Wizz Air's dependency on supplier workforces include reputational exposure, operational disruption, contractual challenges and potential compliance-related costs. Disruptions affecting safety-critical or operational services could affect service reliability and business continuity. These risks are concentrated in both upstream and downstream activities and are managed through procurement governance, contractual requirements and oversight mechanisms as described in ESRS 2 and the Governance section of this report.

Although the double materiality assessment did not identify specific geographic areas or commodities with a significant risk of child labour, forced labour or compulsory labour as material, Wizz Air recognises that aviation supply chains can involve cross-border labour arrangements and layered subcontracting. The Company therefore prohibits child labour, forced labour and human trafficking through its Supplier Code of Conduct. Suppliers are required to comply with applicable labour laws, minimum age requirements and fair employment standards, and may not withhold identity documents or wages. These requirements are embedded in supplier onboarding and risk-based review processes.

Wizz Air's procurement and supplier governance framework is designed not only to mitigate risk but also to support positive impacts within the value chain. Through contractual requirements, labour standards expectations and safety oversight, the Company seeks to promote fair working conditions, wage compliance, health and safety protection and non-discrimination. Suppliers are expected to have appropriate grievance mechanisms and keep workplace environments free from harassment and discrimination. By integrating these expectations into procurement governance and oversight structures, Wizz Air contributes to strengthening labour standards and workforce stability among its critical partners.

The interaction between the identified impacts, risks and the Company's strategy is linked to operational continuity and safety. Reliable flight operations depend on stable and compliant supplier workforces. Managing these dependencies through responsible procurement and oversight therefore forms part of Wizz Air's broader risk management and business continuity approach and supports long-term value creation.

[S2-1] POLICIES RELATED TO VALUE CHAIN WORKERS

ESRS Requirement	Material Topic	Policy Coverage
S2 - Workers in the value chain	Secure Employment	• Supplier Code of Conduct
	Adequate wages	• Modern Slavery Act Disclosure Statement
	Social dialogue	• Sustainable Procurement Policy
	Health and Safety	• Purchasing Policy • Equal Opportunities and Fair Treatment Policy (please see [S1-1] own workforce policies) • Anti-Fraud Policy (please see [G1-1] business conduct policies and corporate culture)

Supplier Code of Conduct

Wizz Air is dedicated to providing affordable travel while prioritising environmental, social and economic responsibility. The Supplier Code of Conduct applies to all suppliers and their subcontractors, ensuring they share Wizz Air's commitments. Suppliers must adhere to environmental laws, ethical business practices as well as health and safety standards. They are also required to maintain a workplace free from discrimination, harassment and bullying, and comply with data protection laws. By upholding these standards, Wizz Air fosters strong supplier relationships, enhances workforce stability, and maintains its reputation as a responsible employer. The summary of the policy is available online at Wizz Air's sustainability website.

Modern Slavery Act Disclosure Statement

Wizz Air is committed to acting ethically and with integrity in our business dealings. Wizz Air expects its suppliers to conduct themselves in this manner too. Wizz Air is committed to improving its practices to combat slavery and human trafficking and seek out where this exists in our dealings with third parties and suppliers, and in our supply chain, to meet our commitments. As defined by the UK Modern Slavery Act 2015, "modern slavery" includes the offences of "slavery, servitude and forced or compulsory labour", as well as "human trafficking".

Wizz Air expects its suppliers to adhere to the highest standards of business, internally and in relation to their respective supply chains, and comply with their own human rights regimes and Modern Slavery Act obligations. Our suppliers must conform to the necessary aviation safety standards and certification. We are committed to assessing any instance of non-compliance regarding modern slavery or human trafficking on a case-by-case basis.

We are committed to ensuring that collectively these measures will help us in combatting modern slavery and human trafficking. We are looking to use indicators (KPIs) to measure effectiveness, such as vetting procedures, supplier screening measures, sub-contractor inspections (particularly in known at-risk countries), whistleblowing reports, percentage of staff trained, and any remedial action taken following reports or incidents of slavery or human trafficking. For more information, please refer to the Modern Slavery Act Disclosure Statement.

Sustainable Procurement Policy

The policy introduces the need for ongoing research and efforts for new sustainability practices, implementing the sustainability criteria in tender evaluations with the appropriate weight and requiring suppliers to include sustainability factors in their own procurement and daily operations. The policy applies to all Wizz Air companies, and to all procurement activities. Please refer to subchapters [S2-4] and [S2-5] for further information about sustainable procurement actions and targets.

Purchasing Policy

This Policy is designed to set the principles and to cover all critical phases of such activity. The purpose of this policy is to define the rules and guidelines of the purchasing process to maximise the purchasing power of the Company, make the purchasing procedure controlled and transparent, and keep cost at an optimum level while maintaining quality in purchasing procedures. This Purchasing Policy applies to all Wizz Air Group legal entities.

General approach to respect for labour and human rights standards

Wizz Air has established policies that set out expectations regarding labour standards and responsible business conduct within its value chain. These policies are designed to support compliance with applicable laws and to promote responsible practices among suppliers. Labour-related requirements are incorporated into supplier contractual arrangements and procurement risk assessment mechanisms.

As most value chain workers are employed by third-party providers, labour-related engagement is primarily undertaken through supplier relationships. Expectations are communicated and form part of contractual

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requirements. Certain suppliers, particularly those considered operationally significant, may be subject to additional review or monitoring within the Company's procurement governance framework.

While we have not yet aligned these policies with third-party standards or initiatives, such as the UN Guiding Principles on Business and Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises, we continue to monitor and review our practices to maintain high standards of worker welfare.

The most senior level in the organisation that is accountable for the implementation of policies related to suppliers and workers in the value chain is the General Counsel and the Chief Corporate Officer. Wizz Air consistently considers stakeholder interests, incorporating their feedback into policy decisions through various channels. The policies related to own workforce are available internally and on the Company's official website. Wizz Air prepares its policies in accordance with all applicable laws and regulations, and the General Counsel's approval is requested in all cases.

[S2-2] PROCESSES FOR ENGAGING WITH VALUE CHAIN WORKERS ABOUT IMPACTS

Wizz Air has established a comprehensive process for purchasing products and services from its suppliers. We are committed to collaborating with professional, financially independent and transparent organisations that adhere to our Supplier Code of Conduct. Our suppliers are not exclusive to Wizz Air; they maintain agreements with various other companies, allowing their workers to engage in multiple projects.

In developing our supplier policies and in performing the DMA, we considered the perspectives of workers within the value chain. Our policies mandate that suppliers operate ethically and honestly, provide adequate wages and ensure equal treatment for their employees. Any modifications to these policies are promptly communicated to our suppliers, and if necessary, meetings are organised to negotiate the new terms. The supplier processes, including those related to value chain workers, are outlined in our internal purchasing documents.

Maintaining strong relationships with our suppliers and their workers is crucial for enhancing performance quality. The contract owner is responsible for regular communication with suppliers, which may include monthly meetings, project closure meetings, and contact via email or telephone.

Before selecting a provider, Wizz Air conducts a thorough financial and background due diligence. These processes help us assess potential suppliers' financial stability and business risks, protect our interests, and ensure compliance with sanctions and legislation on money laundering, bribery and corruption. Due diligence also allows us to verify that our partners operate responsibly and sustainably, determining whether or not to proceed with contracting.

Other aspects of supplier selection at Wizz Air:

- ▶ Wizz Air has established an ESG risk assessment platform that uses cloud-based technology to monitor its supply chain.
- ▶ Other criteria that assess whether the potential supplier's proposal meets the needs of Wizz Air, such as price, quality, geographical location, etc.
- ▶ The potential supplier must have a health and safety system and code of conduct and other policies which define the rules and regulations of ethical business operation, appropriate working conditions, respect of human rights, anti-slavery and human trafficking, and other work-related rights (for example provide secure employment and adequate wages according to local labour laws).

Wizz Air is committed to respecting human rights through a range of robust policies and practices. While we do not have a Global Framework Agreement (GFA) or any other formal agreement with workers' representatives in the value chain specifically focused on human rights within the workforce, our dedication to human rights remains strong.

[S2-3] PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR VALUE CHAIN WORKERS TO RAISE CONCERNS

Wizz Air has processes in place to address concerns and potential negative impacts connected to its operations and value chain relationships. Where the Company identifies that it is connected to a negative impact on value chain workers through its business relationships, it seeks to address the matter through supplier engagement, contractual dialogue and, where appropriate, corrective action measures.

Remediation may include requesting corrective action plans from suppliers, monitoring implementation of agreed measures, or reassessing the commercial relationship where concerns are not adequately addressed.

Regardless of their level or contractual relationship, all personnel – including employees, managers, executives, business partners, suppliers, intermediaries, agents, representatives, advisors and other third parties performing services for or on behalf of the Company – are expected to help prevent, deter and detect fraud and misconduct. Wizz Air requires all employees to participate in fraud awareness events, complete anti-fraud training, and report any concerns, suspicions or incidences of fraudulent acts to their manager. Whistleblowers can report suspicions or occurrences of fraudulent acts personally or anonymously through established channels:

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- In person, via mail or phone by contacting the Anti-Fraud and Investigations Manager.
- Through the whistleblowing platform referenced in the Policy of Good Conduct and Whistleblowing Policy, where reports are directed to the General Counsel.

For further information related to the Whistleblowing Policy and Anti-Fraud Policy, please refer to subchapters [S1-1] and [S1-3].

Suppliers and workers in the value chain can also raise their concerns and claims using Wizz Air's official website. The Help Centre menu is easy to find and contains clear descriptions of potential issues, links to relevant laws and regulations, email addresses, headquarters addresses, telephone numbers and links to webpages of official EU, UK and worldwide representative offices related to claim handling. These channels are available to value chain workers to raise concerns related to ethical conduct, labour practices or other potential impacts connected to Wizz Air's business relationships. In addition, Wizz Air has an ESG grievance mechanism that is accessible to all stakeholders. This mechanism enables any stakeholder to report social responsibility and environmental risks, as well as breaches of obligations related to these areas, arising from the economic activities of Wizz Air, its subsidiaries, or its direct or indirect suppliers. These channels are also indicated in subchapter [S4-3] Processes to Remediate Negative Impacts and Channels for Consumers and End-Users to Raise Concerns.

Every supplier contract has a respective owner at the Company who is responsible for the quality of the service and maintaining a good relationship with the given supplier. Suppliers can raise their concerns with the respective contact person at the Company via telephone, email, during regular meetings, or in person.

[S2-4] TAKING ACTION ON MATERIAL IMPACTS ON VALUE CHAIN WORKERS, AND APPROACHES TO MANAGING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO VALUE CHAIN WORKERS, AND EFFECTIVENESS OF THOSE ACTIONS

Wizz Air takes action to address material impacts and risks relating to value chain workers primarily through supplier engagement, contractual requirements and risk-based monitoring processes.

Labour-related considerations form part of supplier evaluation and ongoing oversight. Through its ESG supplier risk assessment processes, the Company reviews indicators relevant to labour practices, working conditions and governance standards. Where potential or actual negative impacts on value chain workers are identified, these findings inform decisions regarding supplier selection, contractual safeguards, monitoring intensity or follow-up engagement.

When determining appropriate action in response to a particular actual or potential negative impact, Wizz Air considers the severity of the impact, its connection to the Company's operations or business relationships and its ability to influence the relevant supplier. Based on this assessment, the Company may request corrective action plans, enhance monitoring, engage in targeted dialogue with supplier management or reassess the commercial relationship where concerns are not adequately addressed.

Significant ESG or labour-related risks identified through supplier risk assessments may be escalated to the Company's Compliance Council. The Compliance Council includes senior management representatives and reviews the nature and severity of the matter, the Company's connection to the impact and the appropriate course of action. Where a matter is assessed as severe, decisions regarding corrective measures, enhanced monitoring or potential reassessment of the commercial relationship are taken in coordination with management.

As value chain workers are employed by independent suppliers, remediation is generally implemented at supplier level. Where Wizz Air is connected to a negative impact through its business relationships, it seeks to contribute to remediation by requiring suppliers to implement corrective measures within their workforce structures and by monitoring the progress of agreed actions. To mitigate material risks arising from dependencies on value chain workers, labour standards and responsible business conduct expectations are embedded in contractual arrangements.

During the reporting period, no severe human rights issues connected to the Company's upstream or downstream value chain were identified as material through the Company's established monitoring and reporting processes.

Internal responsibility for actions relating to value chain workers rests primarily with the procurement function, supported by legal and ESG functions and overseen by senior management.

[S2-5] TARGETS RELATED TO MANAGING MATERIAL NEGATIVE IMPACTS, ADVANCING POSITIVE IMPACTS AND MANAGING MATERIAL RISKS AND OPPORTUNITIES

Wizz Air monitors supplier-related labour risks and governance performance through its ESG supplier risk assessment processes and procurement oversight mechanisms, as described in [S2-4] and [G1-2].

At the reporting date, the Company has not established standalone time-bound and outcome-oriented targets specifically dedicated to reducing negative impacts or advancing positive impacts for value chain workers. The current approach focuses on integrating labour-related expectations into supplier evaluation processes and monitoring identified risks through structured assessment and follow-up procedures.

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The Company tracks process-based indicators, including supplier participation in ESG assessments and the identification and follow-up of risk findings. These monitoring activities support the management of material risks related to value chain workers, although they do not constitute formal outcome-based targets at this stage.

The Company continues to evaluate the development of more structured and outcome-oriented targets in relation to value chain workers, informed by the results of its double materiality assessment and evolving regulatory expectations.

[S4] CONSUMERS AND END-USERS

Wizz Air prioritises its customers, ensuring their needs remain central to all actions. Our Passenger Care Centre provides timely and comprehensive support to consumers. Our commitment to soliciting and acting upon customer feedback is demonstrated through maintaining a disruption-specific customer survey, which enables us to refine our customer experience strategy continuously. Wizz Air operates in compliance with all applicable laws and respects customer rights.

A customer is defined as the individual or company who books the flight and has a Wizz Air account; this does not necessarily mean the passenger themselves. In Wizz Air's view, the passenger is the end-user of the service. The most significant category of customers is the "VFR" (Visiting Friends and Relatives), who seek affordable travel solutions to reconnect with loved ones.

[SBM-3] MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

Wizz Air conducted its first double materiality assessment in F25, identifying the material impacts, risks and opportunities related to customers and end-users. In F26 Wizz Air completed a review of this assessment with updated material topics identified. For detailed information, please refer to the summary table in the chapter on Strategy, subchapter [SBM-3] and [IRO-1].

The reviewed assessment identified the following material impacts and risks related to consumers and end-users: passenger health and safety, access to products and services and access to information, data privacy, responsible marketing, safety compliance risks and the positive social impact of accessible consumer complaints management. The identified material topics remained unchanged compared to the previous assessment. All customers and end-users were considered in the assessment of material impacts, risks and opportunities. As such, the prevention and effective management of these factors are top priorities for the Company.

Following the enhancement of its double materiality assessment, Wizz Air identified passenger health and safety (accidents) as an additional material negative impact on consumers and end-users. This resulted from a reassessment of existing impacts using the same methodology and scoring approach, which led to a higher score for the topic based on a refined evaluation of severity, likelihood and irremediability. Passenger health and safety was assessed as material due to the inherent nature of airline operations, where aviation accidents or serious safety incidents could result in passenger injury, long-term health impacts or, in extreme cases, loss of life. The reassessment was undertaken in the context of heightened geopolitical instability across certain regions within Wizz Air's network, which increased stakeholder focus on passenger health and safety risks associated with airline operations, despite no material safety incidents occurring during the reporting period. Industry benchmarking also identified this topic as increasingly material and further supported the reassessment outcome.

Wizz Air recognises this potential impact and is committed to maintaining the highest levels of safety for all passengers. In line with this commitment, Wizz Air was recently recognised by Airline Ratings as one of the world's safest airlines for 2026 and ranked among the top 10 safest low-cost carriers.

Safety is our utmost priority and the cornerstone of our successful business. Through the personal commitment of all our employees, we strive to provide our customers and end-users with the highest level of safety possible. The Company adheres to all applicable laws, regulations and standards in the aviation industry, incorporating industry best practices including IATA Standards and Recommended Practices (ISARPs). Our Compliance Monitoring System persistently evaluates the effectiveness of our systems and processes.

In times of unforeseen circumstances, our team promptly communicates with customers, enabling us to uphold customer satisfaction and effectively manage crises. We have implemented a comprehensive Safety Management System to manage the risks associated with our operations and activities. By adhering to strict policies and making safety a priority organisation-wide, the Company is committed to ensuring safe travel and the protection of consumers. Our flight crew employees participate in regular, recurring onboarding and flight safety education, while customers and end-users receive reminder letters and messages about flight safety rules.

Failure to address safety or security risks adequately could lead to severe reputational harm and regulatory scrutiny. Wizz Air's Crisis Emergency and Business Disruption Manual establishes procedures and processes aimed at ensuring preparedness for responding to crisis emergencies and business disruptions. It defines the roles and responsibilities necessary for a swift and effective response, laying down detailed measures and responsibilities for recovery from such events.

In addition to operational safety risks, the Company also monitors risks related to regulatory and safety compliance across its operations and value chain, including supplier and operational partner oversight.

Access to information and data security

Regarding information-related impacts, the Company is dedicated to providing the best experience for all consumers and end-users and aims to enhance and automate its consumer-related operations, such as

reducing waiting times and eliminating extra costs associated with telephone communication. The Company operates a consumer-focused complaints management system that provides accessible channels through which consumers and end-users can express feedback, raise concerns and seek resolution. Effective complaints handling supports consumer trust, transparency and service accessibility, while enabling Wizz Air to identify service improvements.

Customer satisfaction surveys are provided after every journey, and regular customer research is conducted to gather feedback on the Company's performance. By analysing this feedback, the Company can identify areas for improvement and incorporate these insights into action plans to enhance both operational effectiveness and customer satisfaction. Wizz Air launched a new HUB centre and chatbot function to make quick access to quality and transparent information for customers and end-users easier.

Cybersecurity and data protection are critical to Wizz Air's operations and are regularly overseen by the Board. Data breaches can result in reputational, legal and financial impacts. Ensuring accurate, compliant information also carries operational costs. Wizz Air prioritises strong cybersecurity and data privacy measures to maintain the highest regulatory standards. For more details on Wizz Air's cybersecurity and data protection measures, please refer to [G] Other governance information, in the subchapter on cybersecurity and data protection.

Responsible marketing and accessibility of services

Wizz Air is committed to maintaining ethical marketing practices that respect customer autonomy and provide accurate information prominently on our website. Ensuring the accuracy and timeliness of this information is crucial, as failure to do so could lead to customer compensation claims, legal penalties or reputational damage. Such outcomes could result in lost revenue and increased customer acquisition costs in a competitive market. Therefore, the Company is dedicated to ensuring that all claims and product information are accurate, evidence-based, transparent and not misleading.

Our transparent pricing model ensures that passengers pay only for the services they need, eliminating unnecessary costs. Many students within our network rely on the Company to pursue their studies abroad, and we facilitate seamless travel to universities and educational institutions across Europe. For those working abroad, Wizz Air bridges the gap by providing affordable flights, helping families reunite more frequently, strengthening bonds and creating lasting memories. By supporting access to affordable travel, Wizz Air contributes to increased mobility, enabling individuals from diverse socio-economic backgrounds to access employment, education and family connections across its network.

Wizz Air pays special attention to consumers and end-users who may be at greater risk of harm, such as young people or those with mental or physical difficulties. People under the age of 16 cannot travel alone, and we request that young people under 16 do not sign up for marketing materials or newsletters. Consumers and end-users with mental or physical difficulties can request assistance, including bringing their assistance dog on the flight. Additionally, our flight booking website features a "voice-to-text" function for passengers with visual impairments.

[S4-1] POLICIES RELATED TO CONSUMERS AND END-USERS

While the Company does not maintain a single standalone policy dedicated exclusively to consumers and end-users, the material impacts, risks and opportunities identified in the DMA are addressed through a set of existing operational policies, regulatory compliance frameworks and customer-related procedures.

The aviation industry is strictly regulated by laws and industry standards. Therefore, when addressing key topics related to consumers and end-users, such as safety, accessibility of services and data protection, Wizz Air ensures full compliance with all applicable aviation, consumer protection and data privacy regulations. In addition, the Company considers market trends, regulatory expectations and feedback from consumers and business partners when developing and updating its internal policies and operational procedures.

ESRS Requirement	Material topic	Related policies
S4 - Customers and end-users	Freedom of expression Health and safety Security of a person Access to products and services Privacy Access to quality information Responsible marketing practices	• Internal Data Protection Regulation and Customer Privacy Notice • General Conditions of Carriage of Passengers and Baggage • Terms and conditions of services offered • Rules on delays, cancellations and refunds • Equal Opportunities and Fair Treatment Policy (please see [S1-1] Policies related to own workforce) • Safety compliance

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These policies define the principles and operational rules governing Wizz Air's interactions with consumers and end-users, including passenger safety requirements, service terms, consumer rights in cases of service disruption, and the protection of personal data. The scope of these policies covers all passengers and customers using Wizz Air services, including bookings made through the Company's digital platforms and customer service channels.

Responsibility for the implementation of these policies lies with the Company's executive management and relevant operational departments, including safety management, customer service, legal and compliance functions. Oversight of safety, regulatory compliance and data protection is supported by internal monitoring processes and governance structures. Where applicable, these policies reflect or incorporate international aviation and regulatory standards, including requirements issued by the European Aviation Safety Agency (EASA), national Civil Aviation Authorities (CAAs) and the General Data Protection Regulation (GDPR).

The relevant policies are made available to stakeholders through publicly accessible documents, such as the Customer Privacy Notice and General Conditions of Carriage published on the Company's website, as well as internal policies communicated to employees through internal governance and training frameworks. No significant changes to the policies relevant to consumers and end-users were identified during the reporting period.

Human rights commitments relevant to consumers and end-users

The Company has not identified any material risks related to the human rights of consumers and end-users derived from its operations. Wizz Air's policies in this area are based on universal human rights principles, the Company's Policy of Good Conduct, and the Anti-Slavery and Human Trafficking Policy, as detailed in the Modern Slavery Act Disclosure Statement in [\[S1-1\]](#) and on page [34](#).

The Company's general approach is to ensure that its operations respect the rights of passengers and customers through transparent service terms, fair treatment and protection of personal data. Communication with consumers and end-users is considered essential from an operational perspective to maintain transparent and fair practices. The Company's general approach to engagement with consumers and end-users is further described in subchapters [\[S4-2\]](#) and [\[SBM-2\]](#).

Mechanisms for addressing concerns and enabling remedy

Wizz Air operates customer service and help centre functions that allow consumers and end-users to raise concerns, submit complaints and request assistance. These channels are accessible through the Company's website and customer support services, enabling external stakeholders to report concerns or request resolution. Each reported case is analysed and handled in accordance with the Company's internal procedures. These mechanisms support the identification and resolution of potential consumer-related issues and contribute to service improvements.

Additional reporting channels are available through the Company's whistleblowing mechanisms, which are further described in subchapters [\[S4-3\]](#) and [\[G1-1\]](#).

Alignment with international standards

While the Company's policies have not yet been formally mapped against the UN Guiding Principles on Business and Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work or the OECD Guidelines for Multinational Enterprises, Wizz Air remains committed to upholding high standards of human rights protection, ethical conduct and responsible business practices.

No cases were identified during the reporting period where these international frameworks involving consumers or end-users were not respected.

Key policies

Internal Data Protection Regulation and Customer Privacy Notice

Wizz Air has established a robust data protection management framework that includes comprehensive policies, procedures and controls to safeguard personal information. This framework ensures that all aspects of data protection are meticulously managed, from the collection and processing of personal data to its storage and eventual disposal. Our comprehensive Internal Data Protection Regulation and a set of internal policies are designed to uphold the highest standards of confidentiality, authenticity, integrity, availability and functionality of the personal data handled by Wizz Air, thereby safeguarding the privacy of employees, customers, suppliers and business partners, while ensuring compliance with all relevant regulations, including GDPR.

Additionally, we provide clear guidelines and training to all employees to ensure they understand their responsibilities in maintaining data security. Our Customer Privacy Notice, available publicly, details how we collect, process and retain personal data, offering transparency and reassurance to our customers.

For more information on Data Protection please visit [\[G\]](#) Other governance information, and the subchapter on cybersecurity and data protection.

Terms and conditions of services offered by Wizz Air

Wizz Air has launched comprehensive terms and conditions documents for all its services and products. These include, but are not limited to:

- ▶ **General Conditions of Carriage of Passengers and Baggage (GCC):** This document is publicly available and details all rules and regulations for services offered by Wizz Air, including check-in processes, reservations, seating, baggage allowance, tariffs, taxes and other fees. Customers must read, understand and consent to the GCC before travelling with Wizz Air.
- ▶ **WIZZ All You Can Fly Terms and Conditions:** This 12-month membership allows passengers to travel on Wizz Air flights by paying an initial voucher fee and a flat fee per flight. Bookings must be made between 72 hours and 3 hours before departure, with a maximum of three one-way flights per day.
- ▶ **WIZZ MultiPass Terms and Conditions:** This 12-month subscription plan allows passengers to travel monthly on eligible Wizz Air flights by paying a fixed monthly fee, which includes all taxes and additional fees. Subscribers receive electronic tokens each month to book flights.
- ▶ **WIZZ Account Terms and Conditions:** A WIZZ Account is required for making reservations on the website or mobile app. Customers can use the balance of their WIZZ Account, which includes WIZZ Credits, to purchase flight tickets and other services or modify existing reservations.
- ▶ **WIZZ Discount Club Terms and Conditions:** This club offers various membership types, both paid and non-paid, providing benefits and discounts. Customers can join via the website, mobile app or call centre. Non-paid memberships require a subscription to the special offers newsletter, which can be unsubscribed from at any time.
- ▶ **Rules on Delays, Cancellations and Refunds:** These rules, available on Wizz Air's website and in the GCC, outline options based on the duration of delays, cancellation policies and refund procedures. Passengers can rebook or request refunds in WIZZ Credits or to the original payment method.

These documents define passenger rights and obligations, booking procedures, baggage rules, tariffs and fees as well as consumer rights in the event of service disruption. They are publicly accessible on Wizz Air's website and must be accepted by customers when purchasing services.

Safety policy framework

Safety is Wizz Air's top priority and forms the foundation of its operations. The Company is committed to operating in full compliance with applicable aviation safety regulations and maintaining robust internal monitoring processes to ensure safe and reliable operations.

Wizz Air adheres to aviation safety requirements issued by the European Aviation Safety Agency (EASA) and the relevant national Civil Aviation Authorities (CAAs). Compliance with these regulations is supported by internal compliance monitoring and operational oversight systems designed to ensure that aircraft operations, maintenance and operational processes meet the required safety standards.

[S4-2] PROCESSES FOR ENGAGING WITH CONSUMERS AND END-USERS ABOUT IMPACTS

Wizz Air actively engages with its consumers and end-users through various communication and feedback channels. These include surveys, newsletters, push notifications, Wizz Air's website, customer service channels and social media platforms. Through these channels, the Company gathers insights on customer experiences, expectations and potential impacts related to its services. The perspectives of consumers and end-users are considered in the continuous improvement of services and customer experience initiatives.

Engagement occurs directly with consumers and end-users through customer surveys and digital communication channels. In addition, insights from customer support interactions and complaints handling processes contribute to understanding customer needs and expectations.

Customer feedback and survey processes

Wizz Air utilises systematic surveys to gather insights from customers and monitor customer satisfaction and brand perception. Two key surveys are conducted on a regular basis: the Brand Health Tracker and Competitor Benchmarking survey. These surveys measure overall brand awareness and customer experience. The Brand Health Tracker focuses on Wizz Air's image and brand perception compared to competitors, while the Competitor Benchmarking survey evaluates customer experience and service performance in relation to competitors. These surveys are conducted quarterly to ensure that the Company remains informed about evolving customer expectations and market perceptions.

Additionally, Wizz Air engages directly with customers who have recently travelled with the airline. This includes post-trip surveys, which measure the customer's overall experience after completing their journey. These surveys provide insights into multiple aspects of the travel experience. The Company also utilises real-time surveys, where customers receive push notifications immediately after completing each stage of their journey. This allows Wizz Air to collect feedback promptly and identify areas requiring improvement.

Furthermore, Wizz Air conducts a Cancellation Survey for passengers whose flights were cancelled. This ongoing survey evaluates passenger satisfaction with how disruptions were managed, including the welfare and compensation provided. The methodology of this survey is aligned with the Customer Satisfaction Survey, with the main difference being the target audience.

The Customer Satisfaction Survey is distributed to a randomly selected group of customers, ensuring a diverse, unbiased and representative sample. By allowing customers to evaluate their experience with Wizz Air independently, the Company gains a comprehensive understanding of customer satisfaction levels and areas for improvement.

Wizz Air closely monitors and tracks all engagement activities with its customers and end-users. Feedback collected through these processes is analysed and integrated into the Company's decision-making and strategy development processes, supporting continuous improvements in service delivery and customer experience.

The Company has established key performance indicators (KPIs) and brand awareness tracking for all focus markets, with specific targets created for each. Wizz Air also measures and tracks its Net Promoter Score (NPS) across its network as an indicator of customer satisfaction and loyalty.

Wizz Air has a dedicated Customer Insights and Research Manager who coordinates and harmonises external and internal insights. The most senior functions within Wizz Air with operational responsibility for the process include the Chief Commercial Officer and the Chief Operations Officer.

In addition, Wizz Air has established a Customer Council, which includes Heads of Function across the Company. The council reviews customer insights and supports the integration of customer feedback into operational and strategic decision-making.

[S4-3] PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR CONSUMERS AND END-USERS TO RAISE CONCERNS

By prioritising engagement and responsiveness, Wizz Air aims to address customer concerns effectively and provide timely remedies. Customers and end-users can raise their claims or make complaints through various channels, both in written and oral form. Wizz Air's Help Centre on the Company's website provides comprehensive information on how consumers and end-users can raise concerns. Available options include email contact details, telephone numbers and links to the official online complaint website. Customers may also submit claims through the online claim form, contact Customer Service directly, use the Wizz Air chatbot, or submit concerns by post. All complaints received are reviewed and handled on a case-by-case basis by the relevant customer service teams. Wizz Air is committed to commence processing all claims and written concerns within 30 days, in accordance with applicable legal requirements. The Company strives to exceed these standards by providing shorter response times to enhance effectiveness and customer satisfaction. On average, Wizz Air responds to claims within 5 days.

Once a claim or concern is assessed, the customer or end-user is informed by email whether the claim was justified and which solutions or remedies are available. In cases of service disruption, such as delays or cancellations, Wizz Air adheres to EU Regulation (EC) No 261/2004, offering assistance and compensation to affected passengers where applicable. If a customer is not satisfied with the outcome of Wizz Air's internal complaint handling processes, they may escalate the issue to relevant national enforcement bodies or other competent authorities responsible for passenger rights.

Wizz Air continuously monitors the effectiveness of its complaint handling processes and engagement channels. A Customer Service Interaction Satisfaction Survey is conducted regularly to assess customer satisfaction with the handling of claims and customer service interactions. The survey results help identify opportunities for improvement and support enhancements in the Company's approach to resolving customer concerns. In the reporting period, results from these surveys showed a 5.89% improvement in overall satisfaction with customer service compared to the previous year, indicating progress in the effectiveness of the Company's grievance handling processes.

All grievances and complaints are treated confidentially and in accordance with applicable data protection and privacy regulations. Wizz Air ensures that personal data related to complaints and customer interactions is handled in compliance with the Company's data protection policies and applicable legal requirements. Wizz Air also maintains a publicly accessible grievance reporting system available on our website, which is continuously monitored by a dedicated team. The Company evaluates how well consumers and end-users are informed about and trust this channel for raising concerns. The use of grievance channels is supported by Wizz Air's Grievance Handling Policy, which includes safeguards to protect individuals who submit reports from retaliation. Where relevant, these protections are aligned with the Company's broader whistleblowing and ethics frameworks described in section [G1-1] Business Conduct and Whistleblowing.

[S4-4] TAKING ACTION ON MATERIAL IMPACTS ON CONSUMERS AND END-USERS, AND APPROACHES TO MANAGING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO CONSUMER AND END-USERS, AND EFFECTIVENESS OF THOSE ACTIONS

At Wizz Air, we prioritise our customers, ensuring that their needs remain central to all our actions. Based on the results of the double materiality assessment, the Company implements actions aimed at preventing or mitigating negative impacts on consumers and end-users, managing related risks, and enhancing positive customer outcomes. During the reporting period, no severe human rights issues or incidents involving consumers or end-users were identified.

In F26, our Passenger Care Centre remained unwavering in its commitment to providing timely and comprehensive support to our customers. We implemented early notifications regarding various events, including strikes and terminal changes, ensuring travellers were well prepared. Additionally, in times of unforeseen circumstances such as a global IT-supplier outage, volcanic eruption or geopolitical conflict escalation, our team communicated promptly with customers, enabling us to uphold customer satisfaction and manage crises effectively.

In F26, Wizz Air continued to manage an elevated level of official claims. Our Customer Experience team remained focused on operational efficiency, resolving 87% of cases within 30 days, 97% of cases within 90 days, while the rest are still open due to longer court or authority procedures. Enhancements to our automated case allocation system supported the achievement of these key performance indicators. Furthermore, technological advancements played a pivotal role, enabling a high level of automation. Specifically, 34% of total official cases were handled automatically, while automation reached 49% for cases managed by third-party claim handling. These improvements help ensure timely responses and appropriate remedies for passengers affected by service disruptions.

During the reporting year, our customer service approach remained largely consistent, with ongoing efforts to strengthen and refine existing tools. Our Help Centre page continues to function effectively, offering customers clear and accessible guidance through an improved, user-friendly platform. To provide better support to passengers with special needs, we maintained a dedicated webpage that brings all relevant information together in one easily accessible location. We also upheld our commitment to more affordable customer contact options by discontinuing premium-rate phone lines. Customers can now reach Wizz Air through local-rate numbers or free of charge via our AI-powered chatbot. For more complex or exceptional enquiries, passengers are directed to our complimentary Live Chat service, where a customer service agent provides real-time assistance.

The Customer Experience Quality Assurance project, initiated in F24 Q3 and completed in F25 Q1, further improved and standardised the quality of customer service, resulting in a 10-point improvement in Customer Satisfaction (CSAT). To enhance the quality of passenger interactions with our contracted ground handling partners, we also launched a recurring Conflict and Incident Management Workshop providing additional training for effective passenger communication and assistance during disruptions. In addition, an AI-based voice bot named Amelia was introduced to support passengers during mass disruptions. Since June 2024, Amelia has proactively contacted passengers to provide relevant information and assist with problem resolution.

Our dedication to soliciting and acting upon customer feedback is demonstrated through the maintenance of a disruption-specific customer survey, which enables us to refine our customer experience strategy on an ongoing basis. Customer feedback, operational indicators and customer satisfaction metrics are regularly monitored to assess the effectiveness of these initiatives and identify areas for further improvement.

In F26, we launched the My Journey feature within our mobile app, providing passengers with comprehensive real-time information on disruptions, available travel options and eligible vouchers. Further enhancements are planned for F27 to continue improving the customer experience. Wizz Air also introduced innovative subscription programmes such as WIZZ All You Can Fly, WIZZ MultiPass and the Café & Boutique Voucher, catering to the diverse needs of our customers and enhancing their travel experiences. Expanding our contact centre capacity significantly reduced response times, ensuring quality customer service during peak periods. Building on these improvements, Wizz Air will continue to refine its operations, leveraging digital solutions, automation and customer feedback to further enhance service quality and responsiveness.

Looking ahead to F27 and beyond, we continue building on the strong foundations laid in F26, when Wizz Air invested €14 billion into the Customer First Compass initiative. This investment strengthens our ability to maintain affordable fares while improving communication, products and services throughout the customer journey. These initiatives aim to ensure that Wizz Air continues to deliver reliable, accessible and customer-focused services.

Enhancing accessibility and customer satisfaction

By providing affordable air travel and improving accessibility, Wizz Air connects people from diverse backgrounds and pays special attention to customers and end-users with physical and/or mental conditions. Wizz Air is also committed to improving its services to make travel more accessible and convenient, for example by reducing waiting times and terminating premium-rate phone numbers.

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The Company conducts several customer satisfaction surveys to understand customer needs better and identify areas for development. Key action areas include improving transparent and proactive communication, disruption management and digital customer service solutions. To enhance effective communication, the Company regularly reviews and updates customer communication templates and provides real-time updates to passengers about flight schedules, delays and cancellations through push notifications. Customer service channels, including the Company's chatbot and Live Chat services, are available 24/7 to assist customers with their queries.

Wizz Air continuously evaluates the effectiveness of its implemented actions using well-defined key performance indicators. These include the percentage of customers who complete surveys, resolution time, first-time resolution rate and the "one channel – one touch" KPI, which aims to resolve customer issues through a single interaction on one platform.

The Company also considers external developments when assessing risks or dependencies related to consumers and end-users. Tools such as an early warning system, risk management system and annual risk assessment process support the identification of emerging issues and help the Company adapt its actions accordingly. To manage material impacts and ensure the effectiveness of actions related to consumers and end-users, Wizz Air maintains dedicated internal functions, including the Customer Experience Team and the Crisis Management Centre, which coordinate responses to incidents that may affect customers. Moreover, Wizz Air ensures the availability and effectiveness of its remediation processes through a whistleblowing channel accessible to both internal and external stakeholders via the Company's website. A dedicated team oversees the management of reports, reviewing each submission and initiating appropriate investigative and corrective actions where necessary.

Customer first - Our Customer Compass

In April 2025, Wizz Air launched the Customer First Compass, a transformative framework designed to place customers at the forefront of every aspect of the Company's operations. Over the next three years, €14 billion will be invested to enhance every touchpoint of the customer journey and ensure that punctuality, innovation and service excellence are integrated throughout the travel experience.

The Customer First Compass is built around four key pillars:

- ▶ **Product:** Wizz Air is committed to delivering next-generation travel experiences. With more than 300 new aircraft on order featuring modern Airspace cabin interiors, the Company continues to operate one of the youngest and most fuel-efficient fleets in the industry. Expanding its network across Europe, Africa, Central Asia, East Asia and the Middle East, Wizz Air aims to provide affordable intercontinental travel through the introduction of the Airbus A321XLR aircraft. The Company's digital-first approach supports seamless customer journeys from booking to boarding.
- ▶ **Price:** Low fares remain central to Wizz Air's business model. The Company continues to promote transparent pricing with no hidden fees while offering additional savings through programmes such as the WIZZ Discount Club and other membership products, helping customers access affordable travel options.
- ▶ **Service:** Wizz Air prioritises punctuality and operational resilience to minimise cancellations and delays. Advanced AI-supported tools in the airline's operations control centre help manage disruptions and support rapid response to operational challenges. With a 99.5% flight completion rate, Wizz Air aims to ensure passengers reach their destinations reliably. In the event of disruptions, the virtual assistant Amelia provides updates and support, while claims are processed within seven days and ticket refunds are issued within 24 hours.
- ▶ **Communication:** Effective communication is central to the Company's relationship with its customers. Wizz Air aims to ensure clear policies, transparent information and accessible support channels. Customers can access assistance through digital channels, customer service platforms and in-flight communication where necessary.

The Customer First Compass reflects Wizz Air's long-term commitment to enhancing the travel experience, investing in innovation and continuously improving customer service across the entire journey. To further advance this initiative in F27 and beyond, Wizz Air continues to strengthen cross-functional collaboration across departments involved in the customer journey. By systematically analysing customer feedback, the Company identifies opportunities to improve the travel experience and address consumer needs. The Customer Experience (CX) team leads the programme, with progress reviewed and reported to the Executive Team on a six-week cycle.

[S4-5] TARGETS RELATED TO MANAGING MATERIAL NEGATIVE IMPACTS, ADVANCING POSITIVE IMPACTS AND MANAGING MATERIAL RISKS AND OPPORTUNITIES

Wizz Air tracks and monitors a range of key performance indicators related to consumers and end-users, reflecting the Company's strong customer-centric strategy. While Wizz Air has not established standalone outcome-oriented sustainability targets specifically under ESRS S4, the effectiveness of policies and actions in this area is monitored through operational customer experience indicators and service performance metrics. These indicators are based on internal operational objectives and customer experience goals rather

than on scientific environmental methodologies. Accordingly, targets related to consumers and end-users are defined based on internal business objectives, customer expectations and operational performance benchmarks.

Wizz Air continuously conducts customer satisfaction surveys and analyses their results to identify development areas and good practices. These surveys support the monitoring of customer satisfaction, service quality and customer loyalty. Through these surveys, Wizz Air also gathers feedback from consumers and end-users that informs action planning, performance monitoring and service improvements. Customers and end-users are therefore indirectly engaged in tracking performance and identifying improvements through their participation in surveys and feedback mechanisms. The frequency of evaluations varies depending on the survey type. A description of the main survey types is provided in subchapter [S4-2] Processes for engaging with consumers and end-users about impacts.

Wizz Air applies several methods to assess and improve customer satisfaction and service performance:

- ▶ The Brand Health Tracker aims to build the brand and understand customer perception, with brand awareness as the main KPI.
- ▶ Competitor Benchmarking compares customer experience and touchpoints with competitors, using customer satisfaction (%) and NPS (Net Promoter Score).
- ▶ The Cancellation Survey cross-references operational data with customer feedback, focusing on disruption journey touchpoints.
- ▶ The Post Trip Survey also cross-references operational data with customer feedback, measuring customer satisfaction (%) and journey touchpoints.
- ▶ Real Time Surveys allow for quick interventions and mitigation of issues, with journey stage average satisfaction scores.
- ▶ The "One channel-one touch" initiative aims to resolve customer issues with a single interaction via one platform, tracking resolution time and first-time resolution rate.

Wizz Air has also defined clear customer satisfaction and loyalty targets, specifying both the measurement approach and the time horizon. For Customer Satisfaction (CSAT), an absolute target of 75% has been set for F27, reflecting the percentage of customers reporting satisfaction with their experience. For the Net Promoter Score (NPS), the Company applies a differentiated approach: in markets where the current NPS is below 0, the target is to achieve a score of at least 0 by F27. Where the NPS is already above 0, the Company pursues a relative improvement target, using the First Response (FR) NPS as the key indicator to track ongoing enhancement of customer loyalty and service quality. All targets currently apply to the F27 time horizon, with ongoing internal monitoring of progress through customer experience metrics and survey results. Through these indicators, Wizz Air evaluates the effectiveness of its policies and actions related to consumers and end-users and identifies opportunities for further improvements in customer experience, service quality and accessibility.

GOVERNANCE PILLAR



SUSTAINABILITY REPORT

GOVERNANCE INFORMATION

[G1] BUSINESS CONDUCT

Wizz Air is committed to conducting business with honesty and integrity, as outlined in our Policy of Good Conduct. The Company emphasises the importance of ethical behaviour, transparency and accountability in all its operations. Wizz Air's governance structures ensure that we hold our Board of Directors and entire workforce to the highest standards of integrity. It is our unwavering commitment to act in accordance with all applicable laws and regulations at all times.

Through the double materiality assessment, Wizz Air has identified the following business conduct matters as material: corporate culture; protection of whistleblowers; political engagement; corruption and bribery; management of relationships with suppliers; and entity-specific topics such as cybersecurity and data protection as well as community programmes and charitable support. These matters are addressed through internal policies, governance oversight and control mechanisms designed to prevent, detect and respond to misconduct and regulatory non-compliance.

[GOV-1] THE ROLE OF THE ADMINISTRATIVE, SUPERVISORY AND MANAGEMENT BODIES

At Wizz Air, the administrative, management and supervisory bodies play important roles in ensuring ethical business conduct. The Board of Directors oversees the overall governance and strategic direction of the Company, including matters relating to ethical standards and compliance with applicable laws and regulations. Supervisory committees, such as the Audit and Risk Committee, focus on financial integrity, compliance and risk management, providing oversight to support adherence to legal and ethical standards. The Internal Audit function and the Audit and Risk Committee of the Board review compliance with business ethics principles and related internal policies.

The Sustainability and Culture Committee supports the promotion of business ethics and corporate culture within the organisation. It oversees initiatives related to sustainability, social responsibility and ethical conduct, integrating these principles into Wizz Air's strategic priorities and operations. Executive Management is responsible for implementing the policies and procedures approved by the Board and its committees and for ensuring that ethical standards are applied in day-to-day operations. The members of the Board of Directors collectively bring experience relevant to business conduct matters, including corporate governance, regulatory compliance, financial oversight and risk management. The composition of the Audit and Risk Committee reflects experience in financial reporting and internal control frameworks, while the Sustainability and Culture Committee includes experience relevant to sustainability and organisational culture. Further information on the professional background and qualifications of Board members is provided in the Annual Report under the section entitled "Board Composition", from page 47.

[IRO-1] DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

Subchapter [IRO-1] of the Strategy chapter in the sustainability report details the procedures used in Wizz Air's double materiality assessment. This approach helps identify and evaluate impacts, risks and opportunities, integrating legal compliance, ethical standards and sustainability. Furthermore, business ethics and compliance across the value chain are assessed to ensure consistency in operations and relationships.

During the reporting period, the double materiality assessment methodology was refined through a more in-depth assessment of dependencies within the value chain. This refinement strengthened the identification and evaluation of impacts and risks related to business conduct matters, but did not fundamentally alter the overall assessment framework.

Our approach to identifying, assessing and prioritising impacts on people and the environment is based on due diligence processes outlined in the Governance chapter, subsection [GOV-4]. These processes focus on business conduct issues like human rights, labour practices and environmental compliance, as well as anti-corruption, whistleblower protection, political engagement, supplier relationships including payment practices, as well as cybersecurity and data protection aligned with policies such as the Policy of Good Conduct, Whistleblowing Policy, Corporate Political Engagement Policy and Statement, Sustainable Code of Conduct, Sustainable Procurement Policy, Anti-Fraud Policy and Anti-Corruption Policy.

In the context of business conduct, specific activities like cybersecurity and data protection, management of supplier relationships, governance, business ethics and compliance were identified as having heightened risks related to adverse impacts. Based on the value chain mapping, Wizz Air assessed its impacts in relation to where they occurred (own operations, upstream, downstream).

In identifying and assessing risks and opportunities with financial implications, we integrated business conduct issues, such as the risk of reputational damage from unethical practices or legal risks from non-compliance with regulations. The process prioritises risks based on their potential to cause financial loss or reputational harm. Opportunities are identified through ethical business practices, such as offering accessible and safe travel services that meet growing passenger demand. Opportunities include EU ETS – phasing out free allowances, sustainable aviation fuel investments, sustainability-conscious customers, industry collaboration opportunities in various geographic areas as well as enhanced ESG supplier risk assessment and management processes. In the Governance dimension, no opportunity was assessed as material.

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The assessment of impacts provides the necessary input to identify related dependencies and risks. This process also enables the Company to recognise opportunities by analysing how business conduct-related impacts and dependencies influence operational resilience, stakeholder relationships and regulatory compliance.

Wizz Air's Enterprise Risk Management (ERM) framework integrates sustainability-related risks alongside other risk types, with biannual oversight by the Board of Directors. Risks are identified through stakeholder engagement and market analysis, ensuring alignment with the Company's risk universe and appetite. Sustainability risks are continuously assessed by the Group's ESG function, including annual climate scenario analyses, and are evaluated using the same classification methods as other business risks to ensure consistency. The Sustainability and Culture Committee oversees environmental, social and business conduct risks, while the Audit and Risk Committee ensures alignment with the ERM framework. Climate-related risks are also embedded in financial planning and forecasting. Risk management and internal controls over sustainability reporting are detailed in the Governance chapter, subsection [GOV-5].

Our decision-making process involves an ethical governance framework that ensures all business decisions are evaluated through the lens of compliance with ethical standards, corporate social responsibility and sustainability. The role of the administrative, management and supervisory bodies – including the decision-making process and related control procedures – are detailed in the Governance chapter, subsection [GOV-2].

Our process for consulting with affected stakeholders to understand their potential impacts is detailed in the chapters on Strategy and Impact, Risk and Opportunity Management, subsections [IRO-1] and [SBM-2]. This includes engaging with key stakeholders such as employees, suppliers and investors through surveys, interviews and meetings to gather their perspectives and insights on potential impacts. These consultations are integral to assessing risks and opportunities related to business conduct and sustainability.

The general basis for preparing sustainability statements and disclosures, including changes compared to the previous reporting period, is detailed in the Basis for preparation chapter, subsections [BP-1] and [BP-2]. The enhanced dependency analysis resulted in refinements to certain governance-related impacts and risks identified at sub-sub-topic level as described in [IRO-1] – Results of the DMA. These refinements reflect a more granular assessment of business relationships and operational dependencies, but did not change the overall materiality of governance as a topic.

[G1-1] BUSINESS CONDUCT POLICIES AND CORPORATE CULTURE

At Wizz Air, we are committed to establishing, developing and promoting a strong corporate culture based on integrity, accountability and compliance. These include fostering open communication, recognising and rewarding achievements, encouraging teamwork, and ensuring that employees feel valued and supported in their roles. Additionally, the Company also implemented a comprehensive Code of Conduct that sets clear ethical standards for all employees. Internal training programmes on business ethics, anti-corruption and compliance ensure that our team understands and adheres to these values. There are multiple mandatory e-learning training courses on business ethics and all relevant policies Wizz Air has introduced, including conflict-of-interest training, the General Data Protection Regulation, competition law and information security management, to ensure that our workforce is aware of the key principles that govern the ethical and compliant conduct of Wizz Air.

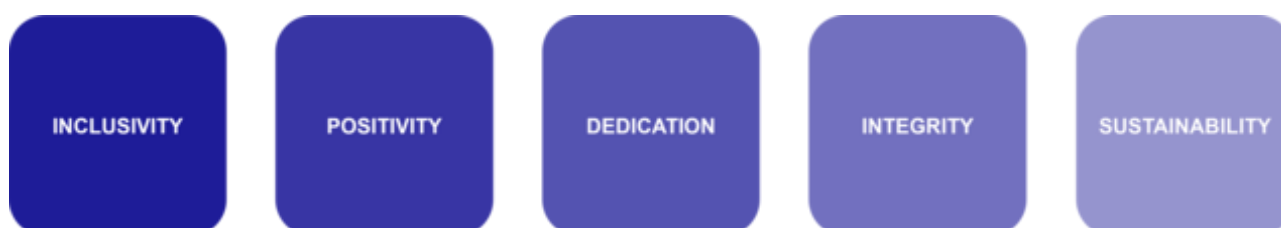
Corporate culture is evaluated through employee engagement surveys, structured feedback mechanisms and regular dialogue between leadership and employees. The Sustainability and Culture Committee of the Board monitors corporate culture matters.

Our Core Values and WIZZ Culture

Wizz Air remains steadfast in its commitment to its employees, fostering an inclusive environment with equal opportunities and providing tools that support professional aspirations, enabling all team members to realise their full potential. Supported by strong policies against discrimination or harassment, everyone is afforded equitable chances to excel, develop and thrive.

Our social agenda and progress towards our self-imposed targets are regularly discussed with Wizz Air's Leadership Team, led by our Group Chief Executive Officer. Additionally, the Sustainability and Culture Committee of the Board actively monitors and discusses this critical topic, as outlined on page 188.

WIZZ VALUES



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WIZZ Culture empowers our workforce to embody the five core values of Wizz Air, driving innovation and problem-solving in our business endeavours. These values underpin our organisation's identity and ambition:

- ▶ **Inclusivity** – we embrace diversity, engaging and collaborating with all key stakeholders to achieve our goals.
- ▶ **Positivity** – we are an inspired and inspiring team, passionate about what we offer, using a positive mindset to unlock new ways to do things better and more efficiently.
- ▶ **Integrity** – doing what is right for passengers and stakeholders, holding ourselves to the highest possible standards in everything we do.
- ▶ **Dedication** – we have an entrepreneurial “can-do” attitude, taking individual and collective ownership, and are accountable for everything we do.
- ▶ **Sustainability** – we are committed to reducing the environmental impact of our operations and integrating sustainability considerations into our business decisions.

Wizz Air is committed to fostering WIZZ Culture through various initiatives. These include the annual employee engagement survey, which provides employees with an opportunity to share their feedback and insights. Additionally, the People Council serves as a representative body, ensuring the collective voice of our employees is heard and considered in decision-making processes. Regular base visits and floor talks facilitate open communication between leadership and staff, while company events promote team spirit and foster a sense of community and belonging. Detailed information about these initiatives can be found under [S1-2] Processes for engaging with own workers and workers' representatives about impacts.

Our whistleblower protection programme encourages employees to report unethical behaviour without fear of retaliation. The programme accommodates reporting from internal stakeholders and provides channels accessible to external stakeholders where relevant. We engage with suppliers to ensure they align with our ethical standards. Wizz Air's partners and suppliers are expected to comply with our Supplier Code of Conduct, which outlines requirements for ethical business practices, social and labour standards, legal compliance as well as environmental and commercial sustainability. During the tendering phase, all supplier candidates receive the Supplier Code of Conduct to ensure they are fully aware of the Company's expectations.

Existing policies are accessible to all employees via the Company's systems, and new or revised policies are shared through our internal digital channels to maintain awareness and compliance. The Internal Audit function and the Audit and Risk Committee of the Board are responsible for reviewing compliance with these business ethics principles.

Policy of Good Conduct

Our cornerstone policy for ethical business behaviour is the Policy of Good Conduct. This comprehensive document outlines the precise expectations we have for all Wizz Air employees as they carry out their duties within their business and professional relationships. It emphasises the importance of maintaining a workplace characterised by mutual respect, integrity and fairness. It prohibits discrimination and harassment, promotes a positive and professional work environment, and ensures the proper use of IT systems. The policy also encourages clear and respectful communication, fostering a supportive and inclusive workplace.

The Policy of Good Conduct applies to all employees and forms the foundation of Wizz Air's business conduct framework.

Wizz Air's approach to training on business conduct is designed to ensure that all employees understand and adhere to the Company's standards of integrity, fairness and professionalism. The training is mandatory for all employees, including new hires and existing staff, to ensure everyone is aligned with the Company's values and ethical standards. Training sessions are conducted regularly, with new employees receiving initial training during their onboarding process, and refresher courses provided periodically to keep all employees updated on any changes in policies and regulations. The training covers a wide range of topics, including the Company's Code of Good Conduct, anti-discrimination and harassment policies, compliance with legal and regulatory requirements, and the proper use of Company resources. It also emphasises the importance of reporting any unethical behaviour and provides guidance on how to do so. The training is designed to be comprehensive and interactive, often involving case studies, role-playing scenarios and assessments to ensure that employees fully understand and can apply the principles in their daily work. A summary of the policy is available online at Wizz Air's sustainability website.

Our Key Business Conduct Policies

The policies listed below apply to all Wizz Air employees:

Equal Opportunities and Fair Treatment Policy

This policy underscores our dedication to fostering a secure and respectful workplace for all stakeholders. Rooted in principles of mutual respect, fairness and equality, we actively champion diversity. Our aim is to maintain an environment that remains untainted by any manifestations of discrimination, victimisation,

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vilification, bullying or harassment. A summary of the policy is available online at Wizz Air's sustainability website.

Whistleblowing Policy

The Whistleblowing Policy enables employees of Wizz Air to report suspected misconduct, including information about any unlawful or suspected unlawful act or omission or any other abuse in accordance with the applicable laws.

This policy covers any report made via whistleblowing channels regarding any infringement of Wizz Air's Code of Conduct or the laws of any jurisdiction where a Wizz Air entity is established. Wizz Air has established a robust internal whistleblowing mechanism that includes multiple reporting channels such as web, phone and email, allowing for anonymous reporting. Information about these channels is regularly communicated through the Company's website, internal communications and training sessions. The comprehensive Code of Conduct training includes whistleblower processes. To protect whistleblowers from retaliation, Wizz Air ensures that individuals who report suspected misconduct in good faith, particularly concerning the laws of the European Union, are not subject to any form of discrimination. This is achieved through strict confidentiality measures, robust internal policies, and well-defined reporting channels. The Company enforces non-retaliation policies, and provides secure and anonymous reporting mechanisms. The Company is committed to investigating business conduct incidents promptly and thoroughly, using whistleblower reports to maintain high standards of integrity and compliance.

The reports are submitted to the Office of the General Counsel, who ensures that the competent Investigation Lead receives the report based on the type of the issue reported. Every report filed in accordance with the Policy must be investigated by the relevant Investigation Lead. A summary of the policy is available online at Wizz Air's sustainability website.

Anti-Fraud Policy

This policy defines Wizz Air's principles, prohibitions and practical guidelines relating to fraud, with the aim of preventing, detecting and mitigating fraudulent, unethical or otherwise improper business conduct. Wizz Air strictly prohibits any act, omission or behaviour that contravenes the values and principles set out in its Anti-Fraud Policy. A summary of the policy is publicly available on Wizz Air's sustainability website.

To establish a robust legal framework addressing the offence of Failure to Prevent Fraud, Wizz Air introduced a revised Anti-Fraud Policy in November 2025. The scope of the policy was expanded to apply to all Associated Persons, including third-party service providers, agents and subsidiaries. Among other key provisions, the Anti-Fraud Policy includes clear definitions of corruption and bribery.

Anti-Corruption Policy

Wizz Air's Anti-Corruption Policy prohibits corrupt, improper practices and bribery. It applies to interactions between Wizz Air personnel and third parties. The policy aims to prevent improper inducements or rewards related to relevant functions. Anti-corruption education and training are provided to Wizz Air personnel and third parties involved in business operations. All Wizz Air personnel, regardless of their level, are expected to help in preventing, deterring and detecting fraud and misconduct. The Policy is consistent with General Assembly resolution 58/4 of 31 October 2003, the United Nations Convention against Corruption. A summary of the policy is available online at Wizz Air's sustainability website.

The table below provides details on the functions within Wizz Air that are most at risk with respect to corruption and bribery, with reference to the ESRS G1-1 disclosure requirement.

High-risk functions / business activities	Mitigating measures
Functions that select and do business with third-party suppliers can be at a higher risk of corruption and bribery.	Supplier due diligence, contractual provisions on anti-corruption principles, monitoring of third-party activities.
Functions with interactions with Government Officials and Other Covered Parties. Aviation is a highly regulated sector where interactions between Government Officials and Other Covered Parties and market participants are unavoidable.	To mitigate risks from interactions, two methods are recommended: ▶ Long-term Relationships: Report these to the anti-corruption compliance officer, who will document and include them in the risk assessment process. ▶ Ad Hoc Relationships: Document meetings to ensure transparency.
Group-level operation. Wizz Air established the compliance framework at Group level; however, individual member companies operate in different market environments and face different corruption risks.	To ensure robust compliance at the Group level, we establish a unified and effective compliance framework, including anti-corruption measures based on consistent principles and methods. Additionally, we tailor this framework to address the specific corruption risks of each member company, ensuring proper management both at the Group level and within each individual company.

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Supplier Code of Conduct

Wizz Air's partners and suppliers are expected to comply with the Company's Supplier Code of Conduct. The Supplier Code of Conduct outlines requirements for ethical business practices, social and labour standards, legal compliance as well as environmental and commercial sustainability. During the tendering phase, all supplier candidates receive the Supplier Code of Conduct to ensure complete awareness of the Company's expectations. There are additional policies ensuring the ethical conduct of the Board of Directors and those in leadership positions at Wizz Air. A summary of the policy is available online on Wizz Air's sustainability website.

Share Dealing Policy

The Company has adopted a Share Dealing Policy. Directors and designated employees must obtain clearance from the Company's Chairman of the Board before dealing in Company shares. During certain periods, dealing in Company shares is strictly prohibited. Regular face-to-face training is provided to ensure Directors and affected employees can manage insider information appropriately, and keep informed about continuing obligations.

[G1-2] MANAGEMENT OF RELATIONSHIPS WITH SUPPLIERS

Wizz Air operates within a complex and international supply chain comprising approximately 2,500 suppliers across categories including aircraft manufacturers and component providers, fuel suppliers, airports and ground-handling services, maintenance providers, digital system providers, consultants and other service partners.

Effective management of supplier relationships is essential to operational resilience, regulatory compliance and sustainability performance.

Governance Framework for Supplier Management

Supplier relationships are governed by the Purchasing Policy, which establishes rules and guidelines to ensure transparency, accountability and appropriate risk management throughout the procurement lifecycle. The Policy covers all stages of purchasing, including tendering, contracting, invoicing and contract risk assessment. Procurement processes are conducted through designated purchasing management platforms to ensure traceability and control.

The Supplier Code of Conduct sets expectations regarding ethical business conduct, legal compliance, labour standards and environmental responsibility. Suppliers receive the Code during the tendering phase and are expected to adhere to its requirements throughout the contractual relationship.

Wizz Air does not currently maintain a specific policy aimed at preventing late payments to suppliers. Information regarding payment practices, including average payment periods, is disclosed under [\[G1-6\]](#).

Governance Oversight – Compliance Council

Where significant ESG risks are identified, or where there is uncertainty at operational level regarding the appropriate course of action, the matter is escalated to the Compliance Council.

The Compliance Council acts as the primary decision-making body for material supplier-related ESG risks and has the authority to:

- Approve or reject new contractual engagements with suppliers presenting significant ESG risks
- Review and determine the continuation of existing supplier relationships where material ESG concerns have been identified
- The Committee ensures that decisions are aligned with the Company's ethical standards, financial integrity requirements and sustainability objectives.

The Compliance Council is composed of senior executives, including the Chief Corporate Officer, Chief Financial Officer, Supply Chain Officer, the respective business owners, the ESG team and the Internal Audit function. This composition ensures a balanced consideration of governance, financial and operational perspectives.

During the reporting period, one supplier case was escalated to the Compliance Council following an elevated ESG risk assessment. The Committee reviewed the matter, engaged with the supplier and agreed on appropriate mitigation actions. Following this process, the identified concerns were addressed and the supplier relationship was maintained subject to ongoing monitoring.

Supplier ESG risks are subject to continuous monitoring through periodic reassessment and review of mitigation measures. The framework is aligned with applicable Hungarian ESG legislation and supports preparedness for evolving European regulatory requirements, including CSRD and Corporate Sustainability Due Diligence Directive (CSDDD).

Through this governance framework, Wizz Air integrates sustainability considerations into procurement decisions, manages value chain risks and supports responsible supplier relationships.

[G1-3] PREVENTION AND DETECTION OF CORRUPTION AND BRIBERY

Policies and procedures

Wizz Air has had an Anti-Corruption Policy in place since July 2011, which reflects our company-wide commitment to conducting business ethically and with integrity, to protect Wizz Air and our business partners from engaging in any form of corruption and bribery. The Anti-Corruption Policy helps us to maintain an effective compliance environment across our supply chain. The policy applies to all employees and is communicated via onboarding processes, internal training programmes and the Company's internal communication channels. An extract of the policy is available on our website, while the full version is available to employees through the Company's intranet.

Before entering into any contracts, we require suppliers and service providers to commit to complying with this policy. To minimise the risk of corruption and bribery, we conduct due diligence before engaging any third party, and we continuously monitor these activities. Additionally, all employees and suppliers are able to report any suspected incidents. To review each incoming case, investigators are appointed individually, ensuring they are independent and not part of the management chain responsible for preventing and detecting corruption or bribery.

Investigation, reporting and governance

The Company is dedicated to evaluating every potential fraudulent act; therefore, all Associated Persons and departments are obliged to forward raised concerns of fraud directly to the Anti-Fraud and Investigations Manager or by submitting the whistleblowing report through Intellex, immediately. Officers, Directors or other Associated Persons who receive a report of fraud or misconduct are expected to forward the report immediately through the whistleblowing platform, and the report is recorded and evaluated by the General Counsel and Internal Audit.

As part of the initial assessment, it is determined whether the reported incident is a fraudulent act which shall be subject to further investigation. If it is found that the incident raised by the whistleblower does not violate any applicable laws, regulations, corporate policies or best practices, the allegation will be dismissed, and the decision communicated to the whistleblower. If the initial assessment proves that the concern is related to fraud, the whistleblower, the Board, the Audit and Risk Committee (depending on materiality) and other parties concerned about the outcome are notified, while if necessary, the Anti-Fraud and Investigations Manager undertakes to investigate the concern further.

At least annually, the General Counsel together with the Anti-Fraud and Investigations Manager prepares a general summary report and analysis regarding the outcomes of the investigations performed and the allegations, and communicates the findings to the CFO and the CEO. The report shall be accurate, objective and impartial, presenting only relevant facts (excluding, where appropriate, confidential information and personal data) and the findings of the investigations in the timely manner stated above. Where relevant based on materiality, the outcomes of investigations, including findings, remediation actions and any disciplinary measures, are also reported to the Board and the Audit and Risk Committee on a case-by-case basis or in periodic governance reports. The Anti-Fraud and Investigations Manager and the Investigation Team act with the utmost care and diligence, and take overall responsibility for personal and other confidential data while preparing the reports.

Risk assessment and control framework

Wizz Air conducts annual fraud risk assessments to identify, evaluate and mitigate fraud risks across all levels of the organisation, including entities, subsidiaries, divisions, operating units and functions. These assessments involve appropriate levels of management, analyse both internal and external risk factors, estimate the likelihood and significance of identified risks, and document the results.

One particular area of focus is corruption and bribery risk. The assessments specifically consider the risk that employees, agents, subsidiaries or other associated persons may commit fraud, corruption or bribery in order to benefit the organisation or its clients.

In line with the Economic Crime and Corporate Transparency Act 2023, the Company identifies specific fraud and corruption schemes that could be committed in its name or on its behalf, including fraudulent trading, false representation and corrupt practices.

The fraud risk assessment process also examines the risk of management override of controls and assesses whether existing preventive and detective controls are sufficient to prevent corruption and bribery. This includes reviewing organisational incentives, pressures and opportunities that could encourage misconduct, as well as external risks arising from customers, suppliers and the wider business environment.

To strengthen anti-corruption and anti-bribery controls, the Fraud Risk Assessment Team gathers information from interviews, brainstorming sessions, whistleblowing reports, analytical procedures and external sources such as industry news. Existing controls are tested for effectiveness, and where gaps or weaknesses are identified, additional control measures and improvements are recommended. Wizz Air also performs an annual fraud, bribery and corruption self-assessment, supported by independent external

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expert methodology, to evaluate our fraud risk exposure, classify the maturity of existing controls and provide assurance on how effectively these risks are controlled and monitored across the organisation.

Training and awareness

As part of our comprehensive onboarding process, Wizz Air provides new employees with mandatory e-learning courses on business ethics and all relevant policies, including our Anti-Corruption and Bribery Policy. This training is also extended to third parties involved in business operations, ensuring a consistent understanding of our ethical standards.

In addition to e-learning, Wizz Air organises various anti-corruption training courses. Employees who are invited to individual training sessions or work in high-risk areas are required to attend these sessions, especially those in direct contact with suppliers, subcontractors, customers or officials. The training is tailored in terms of form and content to match the corruption exposure of the employees involved.

Affected employees must repeat the training at specified intervals or when there is a significant change in the training material. All employees receive online training on the subject matter.

During F26, Wizz Air conducted its annual Anti-Fraud Training for all employees, with 1,275 participants completing the programme. During F26, Wizz Air made its Anti-Fraud Training course mandatory for all employees every year. This course provides a consistent foundation for fraud awareness throughout the organisation, establishing a fundamental pillar of the Company's fraud management efforts. All Wizz Air personnel are required to participate and complete annual anti-fraud training sessions and e-learning materials at given intervals. The training covers all employees, including all functions-at-risk. This ongoing education helps reinforce fraud awareness and equips employees with the knowledge to recognise and report potential misconduct (including corruption and bribery). The completion of training sessions is documented, and affirmation is obtained from all Wizz Air personnel, confirming their awareness of Wizz Air's Fraud Risk Management Programme. Training programmes are standardised across the organisation and are not differentiated by region or category.

The Anti-Fraud and Investigations Manager is responsible for monitoring, and every year evaluating, the effectiveness of the anti-fraud training programmes. This oversight ensures that the training remains relevant and effective in addressing emerging fraud risks.

[G1-4] INCIDENTS OF CORRUPTION OR BRIBERY

In F26, Wizz Air had no convictions for violations of anti-corruption and anti-bribery laws, and no fines were imposed for any breaches of these regulations. Although the whistleblowing reporting system was actively promoted throughout the year – particularly through the launching of revised policies and during International Fraud Awareness Week, when employees were reminded about reporting channels – no reports related to corruption or bribery were received.

Wizz Air has a zero-tolerance policy towards bribery. This means that employees, Officers, Directors and business partners are strictly forbidden from offering, paying, authorising or accepting any unlawful bribe or anything of value to or from anyone. Additionally, third parties performing services for Wizz Air must comply with anti-corruption laws, as their actions can affect Wizz Air's compliance. To ensure everyone understands and adheres to these standards, Wizz Air provides comprehensive anti-corruption education and training to its personnel and third parties involved in business operations. Any violations of this policy can result in disciplinary actions, including termination of employment, and may lead to criminal and civil penalties.

[G1-5] POLITICAL INFLUENCE AND LOBBYING ACTIVITIES

At Wizz Air, it is crucial for us to build and maintain relationships with our stakeholders and effectively communicate our corporate mission, values, goals and actions in a transparent manner. Our corporate political engagement strategy is centred around building trust, transparency and engagement with authorities, government officials and the communities in which we operate.

Wizz Air also established a Corporate Political Engagement Policy and Statement which outlines the principles and guidelines for engaging with political stakeholders. This policy ensures that all interactions are conducted transparently, ethically and in alignment with the Company's values and regulatory requirements.

Political Donations and Advocacy Expenditures

Wizz Air has a dedicated Government and Public Affairs Team to manage corporate political engagement. Employees interacting with political stakeholders receive guidance from this team to ensure consistency and compliance. The Corporate & ESG Officer, who oversees this team, is responsible for monitoring and ensuring adherence to Wizz Air's lobbying activities, public interactions as well as the effectiveness of related policies and procedures.

All employees must adhere to the Wizz Air Code of Conduct and Anti-Bribery Policy, which strictly prohibits any improper influence on decisions by government officials, legislators, authorities or regulators. If there is a significant risk of policy or procedural violations, the Corporate & ESG Officer will escalate the matter to the Audit & Risk Committee of the Board of Directors. Non-compliance with these policies may result in disciplinary action, termination of employment, or legal consequences, depending on the severity of the violation.

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Wizz Air maintains political neutrality and prohibits contributions to political parties, campaigns, political think tanks and any equivalent political donations, either directly or indirectly, by its employees or contractors acting on behalf of Wizz Air. Occasionally, the Company offers non-financial support to public events intended to promote cultural exchange, community development as well as support issues important to the Company and the aviation industry. From time to time, the Company provides non-financial support to public events that align with its interests and those of the aviation industry. Any such expenditure requires approval from an Officer of the Group.

Wizz Air engages in responsible lobbying and advocacy efforts by:

- ▶ Shaping public policy issues that impact the Company through active participation in public consultations, industry forums and governmental initiatives concerning legitimate business interests.
- ▶ Advancing the Company's mission, interests and goals by working with authorities, regulators, embassies and government officials at all levels in relevant jurisdictions.
- ▶ Ensuring that any lobbying, advocacy or interaction with authorities, regulators, embassies and government officials by Wizz Air employees is conducted with honesty, integrity, openness, and is in compliance with local and international laws.

Wizz Air sometimes employs external third-party consultants to support its political engagement activities, monitor legislative developments and engage government officials on industry matters. These consultants are contractually committed to complying with the Corporate Political Engagement Policy and Statement.

Wizz Air maintains its profile on the EU Transparency Register, which lists meetings with representatives of the European Commission and contributions to public consultations. These engagements are publicly available.

Wizz Air maintains a constructive relationship with all levels of government within its network, irrespective of political affiliation. The Company upholds the right of individuals to participate in the democratic process. However, Wizz Air itself refrains from making political donations or incurring political expenditures.

Between 2021 and 2024, Wizz Air collaborated with Penta (formerly Hume Brophy) on EU-level advocacy matters related to climate and other aviation-relevant regulations. In the current reporting year, Wizz Air did not collaborate with any lobbying firm, and no financial information relating to such activities appears in the EU Transparency Registry. Wizz Air has been registered in the EU transparency register since August 2022 under registration number 481429647259-30.

Climate Policy Positions and Advocacy

Wizz Air regularly engages in the public policymaking process and expresses our views on policies, laws and regulations that govern various aspects of our business in the EU and internationally. The Company actively engages in advocacy issues in the European Union, with a special focus on climate and other regulations impacting on aviation.

European Union Climate and Aviation Policies

Wizz Air monitors and contributes to policy discussions related to the European Union's Fit for 55 climate package, which aims to reduce greenhouse gas emissions by at least 55% by 2030. The Company has engaged with policymakers on several aviation-related initiatives included in this package.

ReFuelEU Aviation

Wizz Air has followed and contributed to discussions on the ReFuelEU Aviation Regulation, which entered into force in 2023 and introduces gradually increasing requirements for the supply of sustainable aviation fuels (SAF) within the EU. The Company considers SAF to be an important short- to medium-term pathway for reducing aviation emissions and has supported measures aimed at developing SAF supply in Europe. Wizz Air has also highlighted the importance of ensuring fair and equitable access to SAF across EU Member States, given differences in regional supply and infrastructure.

EU Emissions Trading System (ETS) for Aviation

The EU ETS aviation legislation published in 2023 extends the carbon pricing framework for aviation within the European Economic Area. Wizz Air has participated in policy discussions regarding the implementation of the system, including the phase-out of free allowances and the introduction of incentives supporting SAF uptake.

Energy Taxation Directive

The European Commission has proposed amendments to the Energy Taxation Directive that would introduce taxation on aviation fuel for intra-EU flights over a transitional period. Wizz Air has contributed industry input to consultations related to this proposal.

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Sustainable Transport Investment Plan (STIP)

The European Commission unveiled STIP in November 2025, outlining a roadmap to accelerate the energy transition in transport by unlocking EU funding for low-carbon infrastructure. Wizz Air follows these developments closely, as STIP-supported measures – such as sustainable aviation fuel projects – support our objectives across the network.

National Policy Engagement

In addition to EU-level engagement, Wizz Air contributes to policy discussions at national level where aviation-related climate policies are being developed. During the reporting period, the Company provided input to consultations related to national SAF strategies in Hungary and Poland.

Engagement in the United Kingdom

Wizz Air UK Limited engages with the UK government on aviation decarbonisation policies and the development of the UK SAF mandate, which entered into force in January 2025. The Company provides operational insights to support the aviation sector's transition towards net-zero emissions.

[G1-6] PAYMENT PRACTICES

The Company does not have a specific policy dedicated to preventing late payments. Instead, we prioritise establishing mutually beneficial payment terms through negotiation with all our suppliers. This approach ensures that both parties can meet their financial obligations in a timely manner. By fostering open communication and collaboration, we aim to create a supportive and reliable business environment. This strategy not only helps maintain strong relationships with our suppliers, but it also contributes to the overall stability and efficiency of our supply chain operations.

Wizz Air's average payment terms are 30-45 days, which encompass approximately 60% of its annual invoices by value. It pays for services received within 15 days of receipt of the invoice, which accounts for about 20% of its annual invoices. The remainder of its invoices are paid within 90 days of receipt. The average time for Wizz Air to pay an invoice during the financial year was 41 days.

The calculation of the average time the Company takes to pay an invoice was based on an internal database. Specifically, focusing on the AP KPI section where cycle times are listed. The total cycle time, which spans from the invoice receipt to the payment date, was selected as the basis for this calculation. Additionally, the average Days Payable Outstanding (DPO) was included. The DPO indicates the average time (in days) the Company takes to pay its bills and invoices to its trade creditors, which includes suppliers, vendors or financiers.

For F26, Wizz Air Holdings Plc did not have any known ongoing legal proceedings related to outstanding contractual late payments.

[G] OTHER GOVERNANCE INFORMATION

The double materiality assessment (DMA) identified charitable support, cybersecurity and data protection as material, entity-specific topics for Wizz Air. The following sections provide further information on the Company's approach and disclosures in these areas.

Charitable support

Wish-granting partnerships

Wizz Air actively engages in regular initiatives that benefit the communities where we operate. Supporting local communities and foundations allows Wizz Air to contribute to the well-being and development of the regions we serve, creating a positive impact that extends beyond providing air travel services. Several teams within the organisation, including members from the People Council and the Wizz Foundation, are responsible for these initiatives.

For several years, the Wizz Foundation has been active in partnerships with multiple partners focused on granting the wishes of children suffering from life-threatening diseases. As part of the cooperation, the Wizz Foundation provides flight tickets and applicable services every year for children and their travelling guardians to support the Foundations' projects where the wish involves travelling to another destination by plane.

In F26, the Foundation continued its partnerships with the Hungary-based partner Csodalámpa Foundation, as well as the Polish Fundacja Mam Marzenie. On top of the continued support for these collaborations, three new partnerships were established in the reporting year, expanding the scope of works to the Italian Make A Wish foundation in June 2025, the UK-based When You Wish Upon A Star in January 2026, and the Romanian Asociația Aripă pe pământ in March 2026. With these expansions, Wizz Air now has charitable partnerships in all its core markets, fulfilling its objective of giving back to the communities it operates in.

In F26, the Wizz Foundation contributed to fulfilling 52 wishes, with a total of 146 flight tickets granted to children and their families. This shows a marked increase from F25, with the Foundation almost doubling its efforts from 28 wishes and 77 tickets.

	Csodalámpa Foundation	Fundacja Mam Marzenie	When You Wish Upon A Star	Total
Country of operation	Hungary	Poland	United Kingdom	
Number of wishes granted	24	16	12	52
Number of flights impacted	11	10	11	32
Number of tickets gifted	63	40	43	146

The Wizz Foundation intends to continue its collaboration with existing partners, and we also plan to expand our partnerships to Bulgaria and Albania in F27. As the UK and Romanian collaborations were established toward the end of the financial reporting period, the partnership is expected to scale up with more significant effects in F27.

Donation of unused IT devices to charitable causes

The Foundation donated a total of 153 unused IT devices in F26, including 25 desktops, 126 tablets and 2 laptops. The devices were donated to the Foundation supporting the Heim Pál Children's Hospital in Budapest, and a nursery in Mátraverebély, Hungary.

Cybersecurity and Data Protection

As cyber threats continue to evolve in sophistication and scale, the importance of robust cybersecurity measures cannot be overstated. Wizz Air recognises cybersecurity as a critical component of safe and reliable operations and maintains strong governance structures and processes to protect its information assets.

Cybersecurity Governance and Processes

Wizz Air's Cybersecurity Programme is led by a Cybersecurity team made up of skilled professionals with extensive experience in the field, focusing on the people, process and technology aspects of cybersecurity by running multiple work streams. This includes regular risk assessments, compliance audits and oversight of cybersecurity investments to align with industry best practices and regulatory requirements.

Comprehensive cybersecurity framework

Wizz Air has established a robust cybersecurity framework consisting of policies, procedures and controls that address both internal and external risks. The most overarching policy regarding cybersecurity within the Company is the Information Security Policy, with its most recent version in effect since October 2025. The primary purpose of the policy is to establish a robust framework for protecting Wizz Air's information assets by ensuring confidentiality, integrity and availability, including the management of the potential impact of

information security risks on aviation safety. The framework includes regular risk assessments, compliance audits and oversight of cybersecurity investments to ensure alignment with industry best practices and regulatory requirements. The policy refers to multiple entity-specific IROs, including data leaks in the Company's own operations, cyber-attacks affecting both its own operations and the upstream and downstream value chain, as well as platform outages and system failures.

Together with its referenced standards and supporting policies – many of which were updated during the reporting period – it applies to all information obtained, created or maintained by Wizz Air. The policy does not extend to physical security, background checks or HR processes; however, it defines IT support responsibilities related to these areas. Procurement-related topics are also outside the scope of the policy; however, the policy includes the assessment of suppliers from an information security perspective.

The Information Security Policy, its referenced standards, and supporting policies apply equally to all personnel, including but not limited to Wizz Air employees, agents, consultants, contractors, and all other authorised users who manage, handle, use or grant access to Information Resources. Since the policy refers to all information obtained, created or maintained by Wizz Air, upstream and downstream actors across all geographies are considered stakeholders, including but not limited to customers, suppliers, external partners and employees.

The Policy supports the following third-party standards:

- ISO/IEC 27001:2022
- Cybersecurity Framework (NIST)
- Directive (EU) 2022/2555 of the European Parliament and of the Council (NIS 2)
- PCI DSS v4.x
- UK CAA CAP 1753
- Hungarian Gov. Decree No. 169/2010

Additional support policies – such as the Account Management Policy, Password Policy, Acceptable Use Policy, Vulnerability Management Policy and Cyber Incident Management Policy – ensure structured coverage of all critical cybersecurity domains. These policies are reviewed and updated as needed, communicated internally and made available through company platforms.

To ensure that the interests of key stakeholders are reflected in the policy, the Company takes into account relevant international cybersecurity standards and regulatory requirements. The Information Security Policy is available to all Wizz Air employees through internal platforms, and updates to the policy are communicated internally when revisions are introduced. To reinforce the organisation's commitment to information security, the Chief Financial Officer has issued an Information Security Policy Statement, formally articulating the importance of information security and its strategic relevance to Wizz Air.

Governance and Organisational Structure

Wizz Air's Cybersecurity Programme is led by a dedicated Cybersecurity team with deep technical expertise. The Digital Officer is responsible for overseeing cybersecurity processes and reports to the Chief Financial Officer, who holds ultimate accountability. Through multiple work streams, the team focuses on strengthening the people, processes and technology that collectively support the Company's cyber resilience.

Security Controls, Testing and Operational Practices

Wizz Air applies a layered security model incorporating preventative controls as the first layer of security, detection and response mechanisms as the second layer, and robust recovery procedures as the third. To ensure the effectiveness of these controls, the Company maintains a comprehensive testing regime that includes internal and external vulnerability assessments, penetration testing and red team exercises. These simulated threat scenarios provide valuable insights and support the continuous enhancement of the Company's security position.

Employees can report issues – including cybersecurity concerns – through a well-established IT service desk. All reports feed into a centralised issue management platform, where incidents are investigated according to risk management rules and integrated into the broader operational risk management process.

Training, Awareness and Workforce Preparedness

Recognising the vital role employees play in cybersecurity, Wizz Air maintains compulsory e-learning for all staff complemented by periodic training sessions, online modules and simulated phishing exercises. The Cybersecurity team also operates an ongoing internal awareness campaign, sharing practical guidance to further strengthen digital literacy.

Incident Management

Wizz Air operates a fully integrated end-to-end incident management framework covering third-party, IT and cybersecurity events. Escalation pathways are triggered based on predefined impact thresholds, ensuring timely responses, appropriate mitigation and structured recovery.

Additional cybersecurity governance matters

During F26, Wizz Air implemented several updates to strengthen its cybersecurity compliance framework, including preparations for the requirements of the EU Directive on measures for a high common level of cybersecurity across the Union (NIS2). As part of its initial internal readiness assessment for the NIS2 framework, the Company conducted an audit to evaluate the maturity of its cybersecurity controls. The assessment resulted in a score of 97%, corresponding to the rating "Compliant with Negligible Risk". The audit was completed ahead of the regulatory compliance deadline in December 2025. In line with the requirements of the directive, Wizz Air will continue to be fully prepared for future audits and is committed to strengthening and further enhancing its cybersecurity controls.

The European Union Aviation Safety Agency (EASA) introduced the Part-IS regulation to strengthen cybersecurity resilience in aviation by enhancing the integration of information security and aviation safety requirements. Wizz Air completed its internal audit under the Part-IS framework in January 2026, with external audits scheduled for May 2026.

During the reporting period, the Company also updated its digital internal control framework. The revised framework includes enhanced controls to support the monitoring of employee access rights to digital systems and to improve the transparency and documentation of digital processes.

In addition, Wizz Air updated its security awareness programme. Improvements included revisions to onboarding training and the introduction of mandatory annual cybersecurity training for employees and contractors, including personnel working across flight operations, cabin crew and office-based functions.

Data Protection Governance and Processes

Data protection is essential in all sectors, particularly in aviation, where digital systems support critical functions such as flight operations, reservations and communication. Wizz Air prioritises data privacy and ensures strict adherence to regulatory requirements and internal policies to protect the confidentiality, integrity and availability of sensitive information. To manage risks and maintain stakeholder trust, the airline operates a robust data protection framework encompassing clear policies, procedures and controls designed to safeguard personal data. In the event of a data breach, Wizz Air follows and complies with international and industry best practices and standards as well as its obligation to keep its data breach registry continuously up to date. Whenever there is a suspected data breach, Wizz Air prepares a risk assessment based on the European Union Agency for Cybersecurity's (ENISA) scoring methodology guidelines to determine the actions needed. Employees have a written obligation to report any suspected data breach to the Group Data Protection Officer (DPO). To facilitate the identification of possible data breaches, breach awareness is present throughout Wizz Air's internal pages, as well as in training and onboarding materials.

Safeguarding personal data is the foundation of trustworthy business relationships, and the lawful and proper processing of personal data is essential to the success of Wizz Air. To ensure this, the overarching part of the data protection policy framework within Wizz Air is the Wizz Air Internal Data Protection Policy, which underwent revisions and modernisation in the reporting period. Its objective is to ensure compliance with the General Data Protection Regulation of the European Union ("GDPR"), the UK GDPR and globally accepted fundamental principles of data protection. The policy applies to Wizz Air and all of its employees across all operating entities, and governs the processing of personal data in all its forms. Data protection is especially crucial for the operations of Wizz Air as it ties in directly to the material IROs of data leaks and cyber-attacks relating to all sections of the value chain.

To provide a safe and secure environment for the data that flows through the organisation, Wizz Air has an appointed Group Data Protection Officer (DPO) who oversees our data protection efforts, ensuring privacy by design at all levels and compliance with EU standards such as the General Data Protection Regulation (GDPR) as well as with relevant international and national regulations and guidelines. Wizz Air also has a Cybersecurity department that collaborates closely with the DPO. In accordance with the GDPR, the DPO operates as an independent advising expert and cannot be penalised for performing their duties. The DPO reports to the Chief Corporate Officer, ensuring that data protection is embedded in the highest levels of leadership. Overall responsibility and accountability for data protection compliance remains with the Chief Corporate Officer.

The main legislative backbone of the policy is the EU's GDPR and the UK's GDPR, as well as globally accepted fundamental principles of data protection and ISO 27701. Everyone whose data is managed by Wizz Air (e.g. passengers, application users, business partners, supplier contacts, complainants and claimants as well as contact personnel from authorities) are key stakeholders of the policy, and protecting their data is the main objective of the policy. Thus, their interests are represented throughout the policy. The policy is available to all Wizz Air employees through internal platforms, and the changes were also communicated when the updated version was published.

Additional data protection governance matters

Further changes to the data protection internal framework includes new training material and a manual for the contact centre handling direct customer communications, as well as an update to the data access management workflow for customers.

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A new Data Inquiry Manual was published for external customer service agents managing customer communication, detailing guidelines for the proper handling of customer data, including cybersecurity threat recognition, routes for escalating incidents and scripts to follow. This ensures all customer data is handled with the utmost care, in line with international standards and legislation. Compliance with the updated document is ensured by new mandatory training materials for all employees and external agents handling customer data.

Customers can now also access their data through an automated portal, reducing workflow and ensuring streamlined data governance. Through the portal, customers can now request the access, modification or erasure of their personal data with a few clicks, instead of having to go through agent requests, which was the previous practice.

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	Strategy	<u>192</u>	
SBM-1	Strategy, business model and value chain	<u>192</u>	The disclosure requirement has not been applied, as the relevant Commission Delegated Act – which would specify the application date for ESRS 2 SBM-1 paragraph 40(b) (breakdown of total revenue by significant ESRS sector) and 40(c) (list of additional significant ESRS sectors) – has not yet been adopted pursuant to Article 29b(1), third subparagraph, point (ii), of Directive 2013/34/EU.
SBM-2	Interests and views of stakeholders	<u>197</u>	
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E1-6	Gross scopes 1, 2, 3, and total GHG emissions - the Consolidated GHG statement	<u>238</u>	
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	-	Determined not material
E1-8	Internal carbon pricing	<u>244</u>	
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	-	Determined not material
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E2-3	Targets related to pollution	<u>246</u>	
E2-4	Pollution of air, water and soil	<u>247</u>	Air pollution is considered a material topic in line with the outcomes of the double materiality assessment (DMA).
E2-5	Substances of concern and substances of very high concern	-	Determined not material
E2-6	Anticipated financial effects from pollution-related impacts, risks, and opportunities	<u>248</u>	
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S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	<u>256</u>	
S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	<u>257</u>	
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	<u>258</u>	
S1-6	Characteristics of the Undertaking's Employees	<u>259</u>	
S1-7	Characteristics of non-employee workers in the undertaking's own workforce	<u>260</u>	In line with ESRS 1 Appendix C, Wizz Air has chosen to omit reporting on all datapoints in this Disclosure Requirement for this reporting year.
S1-9	Diversity metrics	<u>261</u>	
S1-11	Social protection	<u>262</u>	In accordance with the phase-in provisions defined in ESRS 1 General Requirements, Appendix C, Wizz Air has partly omitted the following Disclosure Requirement in the reporting period: S1-11 Social protection. In applying the transitional relief available under ESRS 1 on a voluntary basis, Wizz Air provided a brief description for this topic instead of the full set of disclosure requirements outlined in the relevant ESRS. This included the identification of these as material matters, as well as a summary of how its business model and strategy consider the related impacts; any time-bound targets and progress made; relevant policies and actions taken; and, where available, applicable metrics.
S1-13	Training and skills development metrics	<u>263</u>	In accordance with the phase-in provisions defined in ESRS 1 General Requirements, Appendix C, Wizz Air has partly omitted the following Disclosure Requirement during the reporting period: S1-13 Training and skills development metrics. As part of the voluntary application of the transitional provisions under ESRS 1, Wizz Air provided a brief description for this topic instead of the full disclosures required by the relevant ESRS. This included the identification of these as material matters, together with a summary of related impacts, strategy considerations, targets, actions, policies and, where available, applicable metrics.
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S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	<u>272</u>	
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	<u>272</u>	
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G	Governance information	<u>283</u>	
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G1-2	Management of relationships with suppliers	<u>287</u>	
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G1-4	Incidents of corruption or bribery	<u>289</u>	
G1-5	Political influence and lobbying activities	<u>289</u>	
G1-6	Payment practices	<u>291</u>	
G	Other governance information	<u>292</u>	

Appendix B: List of datapoints in cross-cutting and topical standards derived from other EU legislation

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law Reference	Page Reference
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816, Annex II		Pg. <u>188</u>
ESRS 2 GOV-1 Percentage of board members who are independent, paragraph 21 (e)			Commission Delegated Regulation (EU) 2020/1816, Annex II		Pg. <u>188</u>
ESRS 2 GOV-4 Statement on due diligence, paragraph 30	Indicator number 10, Table #3 of Annex 1				Pg. <u>190</u>
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities, paragraph 40 (d) i	Indicators number 4 Table #1 of Annex 1	Article 449a of Directive (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453 (6), Table 1: Qualitative information on environmental risk, and Table 2: Qualitative information on social risk			Pg. <u>192</u>
ESRS 2 SBM-1 Involvement in activities related to chemical production, paragraph 40 (d) ii	Indicator number 9, Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Not Material
ESRS 2 SBM-1 Involvement in activities related to controversial weapons, paragraph 40 (d) iii	Indicator number 14, Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818 (7), Article 12, Paragraph 1 Delegated Regulation (EU) 2020/1816, Annex II		Not Material
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco, paragraph 40 (d) (i)			Delegated Regulation (EU) 2020/1818, Article 12, Paragraph 1 Delegated Regulation (EU) 2020/1816, Annex II		Not Material
ESRS E1-1 Transition plan to reach climate neutrality by 2050, paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	Pg. <u>226</u>
ESRS E1-1 Undertakings excluded from Paris-aligned benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2		Pg. <u>226</u>

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ESRS E1-4 GHG emission reduction targets, paragraph 34	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		Pg. 235
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors), paragraph 38	Indicator number 5 Table #1 and Indicator number 5 Table #2 of Annex 1				Pg. 237
ESRS E1-5 Energy consumption and mix, paragraph 37	Indicator number 5 Table #1 of Annex 1				Pg. 237
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors, paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1				Pg. 237
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions, paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1:	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		Pg. 238
ESRS E1-6 Gross GHG emissions intensity, paragraphs 53 to 55	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		Pg. 238
ESRS E1-7 GHG removals and carbon credits, paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	Not material
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks, paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Not Material

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ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk, paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk, paragraph 66 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk.			Not Material
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy efficiency classes, paragraph 67 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Paragraph 34; Template 2: Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral			Not Material
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities, paragraph 69			Commission Delegated Regulation (EU) 2020/1818, Annex II		Not Material
ESRS E2-4 Amount of each pollutant listed in Annex II of the EPRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				Not Material
ESRS E3-1 Water and marine resources, paragraph 9	Indicator number 7 Table #2 of Annex 1				Not Material
ESRS E3-1 Dedicated policy, paragraph 13	Indicator number 8 Table 2 of Annex 1				Not Material
ESRS E3-1 Sustainable oceans and seas, paragraph 14	Indicator number 12 Table #2 of Annex 1				Not Material
ESRS E3-4 Total water recycled and reused, paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex 1				Not Material
ESRS E3-4 Total water consumption in m3 per net revenue on own operations, paragraph 29	Indicator number 6.1 Table #2 of Annex 1				Not Material
ESRS 2- IRO 1 - E4, paragraph 16 (a) i	Indicator number 7 Table #1 of Annex 1				Pg. 199
ESRS 2- IRO 1 - E4, paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1				Pg. 199
ESRS 2- IRO 1 - E4, paragraph 16 (c)	Indicator number 14 Table #2 of Annex 1				Pg. 199
ESRS E4-2 Sustainable land / agriculture practices or policies, paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1				Not Material

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ESRS E4-2 Sustainable oceans / seas practices or policies, paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1				Not Material
ESRS E4-2 Policies to address deforestation, paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1				Not Material
ESRS E5-5 Non-recycled waste, paragraph 37 (d)	Indicator number 13 Table #2 of Annex 1				Not Material
ESRS E5-5 Hazardous waste and radioactive waste, paragraph 39	Indicator number 9 Table #1 of Annex 1				Not Material
ESRS 2- SBM3 - S1 Risk of incidents of forced labour, paragraph 14 (f)	Indicator number 13 Table #3 of Annex I				Pg. <u>201</u>
ESRS 2- SBM3 - S1 Risk of incidents of child labour, paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				Pg. <u>201</u>
ESRS S1-1 Human rights policy commitments, paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Pg. <u>250</u>
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		Pg. <u>250</u>
ESRS S1-1 Processes and measures for preventing trafficking in human beings, paragraph 22	Indicator number 11 Table #3 of Annex I				Pg. <u>250</u>
ESRS S1-1 Workplace accident prevention policy or management system, paragraph 23	Indicator number 1 Table #3 of Annex I				Pg. <u>250</u>
ESRS S1-3 Grievance/ complaints handling mechanisms, paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				Pg. <u>256</u>
ESRS S1-14 Number of fatalities and number and rate of work-related accidents, paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Pg. <u>265</u>
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness, paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				Pg. <u>265</u>
ESRS S1-16 Unadjusted gender pay gap, paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Not Material
ESRS S1-16 Excessive CEO pay ratio, paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				Not Material
ESRS S1-17 Incidents of discrimination, paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				Pg. <u>268</u>
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD, paragraph 104 (a)	Indicator number 10 Table #1 and Indicator number 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		Pg. <u>268</u>
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain, paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I				Not Material

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ESRS S2-1 Human rights policy commitments, paragraph 17	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				Pg. 270
ESRS S2-1 Policies related to value chain workers, paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex 1				Pg. 270
ESRS S2- 1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines, paragraph 19	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Pg. 270
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		Pg. 270
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain, paragraph 36	Indicator number 14 Table #3 of Annex 1				Pg. 272
ESRS S3-1 Human rights policy commitments, paragraph 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1				Not Material
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles and/or OECD guidelines, paragraph 17	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not Material
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex 1				Not Material
ESRS S4-1 Policies related to consumers and end-users, paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				Pg. 275
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines, paragraph 17	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Pg. 275
ESRS S4-4 Human rights issues and incidents, paragraph 35	Indicator number 14 Table #3 of Annex 1				Pg. 279
ESRS G1-1 United Nations Convention against Corruption, paragraph 10 (b)	Indicator number 15 Table #3 of Annex 1				Pg. 284
ESRS G1-1 Protection of whistleblowers, paragraph 10 (d)	Indicator number 6 Table #3 of Annex 1				Pg. 284
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws, paragraph 24 (a)	Indicator number 17 Table #3 of Annex 1	Delegated Regulation (EU) 2020/1816, Annex II)			Pg. 289
ESRS G1-4 Standards of anti-corruption and anti-bribery, paragraph 24 (b)	Indicator number 16 Table #3 of Annex 1				Pg. 289

INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT ON WIZZ AIR HOLDINGS PLC'S CONSOLIDATED GREENHOUSE GAS (GHG) STATEMENT

To the Management Board of Wizz Air Holdings Plc

We have undertaken a limited assurance engagement of the accompanying consolidated GHG statement of Wizz Air Holdings Plc (hereinafter – the “Company”) and its subsidiaries (together – the “Group”) for the twelve-month period ended 31 March 2026, comprising the emissions inventory and the explanatory notes marked with triangle symbol (“△”) on pages 238 – 244 of the Company's Annual Report (hereinafter – the “Consolidated GHG Statement”). The information subject to limited assurance, framed with triangle symbols, is marked with a blue triangle symbol at the beginning and with a pink triangle symbol at the end. We have not performed any procedures with respect to information other than the subject matter information described above and, accordingly, we do not express a conclusion on such other information.

Responsibility of the Company's Management Board for the Consolidated GHG Statement

The Company's Management Board is responsible for the preparation of the Consolidated GHG Statement in accordance with:

- GHG Protocol Corporate Accounting and Reporting Standard
- GHG Protocol Scope 2 Guidance
- GHG Protocol Corporate Value Chain (Scope 3) Standard and
- GHG Protocol Scope 3 Calculation Guidance (together hereinafter – the “Applicable Criteria”)

applied as explained on pages 238 - 244 of the Annual Report. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Consolidated GHG Statement that is free from material misstatement, whether due to fraud or error.

As discussed in section “[E1-6] GROSS SCOPES 1, 2, 3, AND TOTAL GHG EMISSIONS - THE CONSOLIDATED GHG STATEMENT” of the Annual Report, GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

Our independence and quality management

We have complied with the applicable laws of Hungary, with the Hungarian Chamber of Auditors' Rules on ethics and professional conduct of auditors and on disciplinary process (hereinafter – the “Rules”) and, for matters not regulated in the Rules, with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour and we also comply with further ethical requirements set out in these.

Our Firm applies international standard on quality management (ISQM) 1 (Quality management for firms that perform audits or reviews of financial statements, or other assurance or related services engagements), and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibility

Our responsibility is to express a limited assurance conclusion on the Consolidated GHG Statement based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3410, *Assurance Engagements on Greenhouse Gas Statements* ('ISAE 3410'), issued by the International Auditing and Assurance Standards Board. That standard requires that we plan and perform this engagement to obtain limited assurance about whether the Consolidated GHG Statement is free from material misstatement.

A limited assurance engagement undertaken in accordance with ISAE 3410 involves assessing the suitability in the circumstances of the Company's use of the Applicable Criteria as the basis for the preparation of the Consolidated GHG Statement, assessing the risks of material misstatement of the Consolidated GHG Statement whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Consolidated GHG Statement. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- Through inquiries, obtained an understanding of the Group's control environment and information systems relevant to emissions quantification and reporting, but did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness.

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- Evaluated whether the Group's methods for developing estimates are appropriate and had been consistently applied. However, our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate the Group's estimates.
- Conducted interviews of management and personnel responsible for the preparation of the consolidated GHG statement and collection of underlying data.
- Performed limited substantive testing on a selective sample basis of the subject matter information to check that data had been appropriately measured, recorded, collated and reported. and
- Evaluated whether disclosures meet the requirements of the Applicable Criteria.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the Company's Consolidated GHG Statement has been prepared, in all material respects, in accordance with the Applicable Criteria applied as explained on pages 238 - 244 of the Annual Report.

Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Company's Consolidated GHG Statement for the twelve month period ended 31 March 2026 is not prepared, in all material respects, in accordance with the Applicable Criteria applied as explained on pages 238 - 244 of the Annual Report.

Restriction on distribution and use

This report, including our conclusion, has been prepared solely for the Management Board of Wizz Air Holdings Plc in accordance with the agreement between us, to assist the Management Board in reporting on the Company's key climate change related measures, performance and activities. We permit this report to be attached to the Consolidated GHG Statement, which will be published on the Company's website, to assist the Management Board in responding to their governance responsibilities by obtaining an independent limited assurance report in connection with the Consolidated GHG Statement.

The maintenance and integrity of the Company's website is the responsibility of the management; the work carried out by us does not involve consideration of these matters and, accordingly, we accept no responsibility for any changes that may have occurred to the Consolidated GHG Statement when presented on the Company's website.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Management Board of the Company for our work or this report except where the respective terms are expressly agreed in writing and our prior consent in writing is obtained.

Budapest 11 June 2026
Anita Sávolý-Hatta
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