

VOLOTEA IN ATHENS

Great 2023 performance and ambitious growth plans for 2024:

record seat capacity reflecting 23% growth and three new routes announced

21ST NOVEMBER 2023

VOLOTEA 



Summary

❖ A unique strategic model

❖ Voloterra: our commitment towards sustainable aviation

❖ Our 2024 program

❖ Volotea in Greece

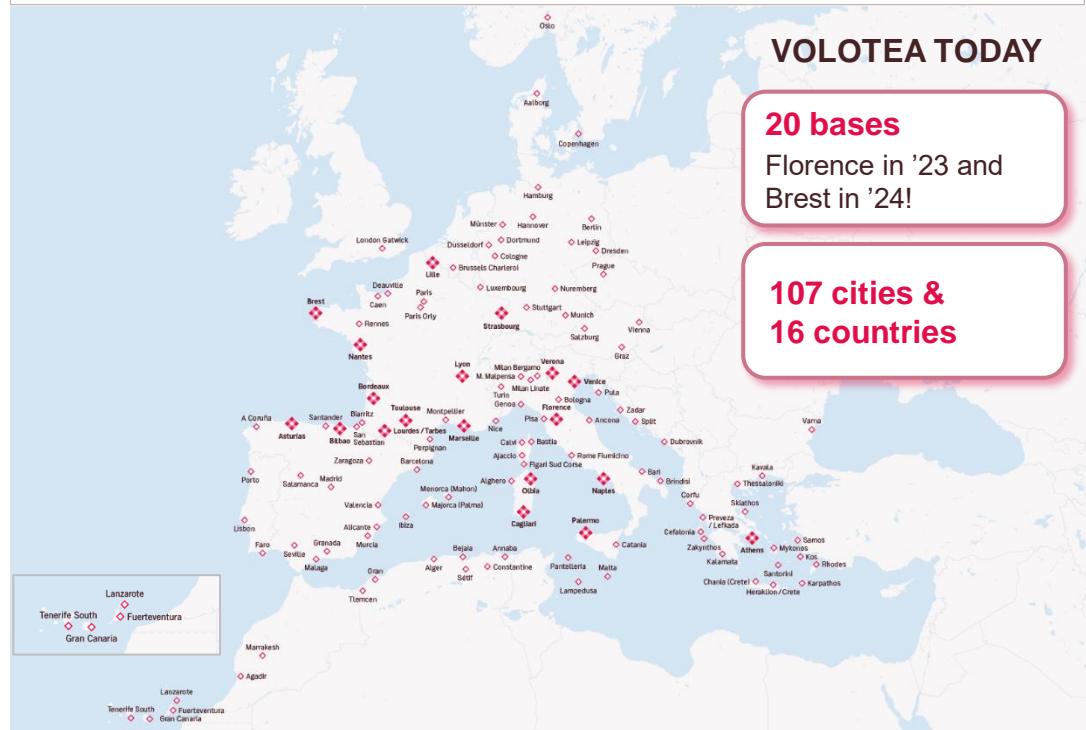
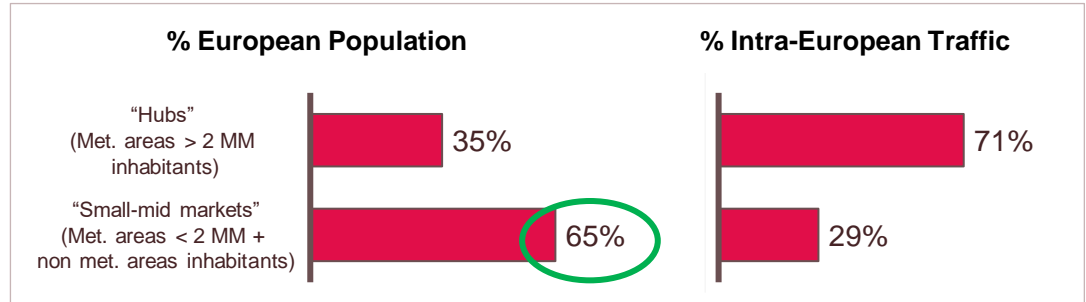
❖ Volotea in Athens

VOE was created to address a huge opportunity in continental Europe-connecting small/mid cities

More than 65% of Europe's 507 MM people live in small and mid-sized cities, generally underserved by direct flights unless connecting through a hub.

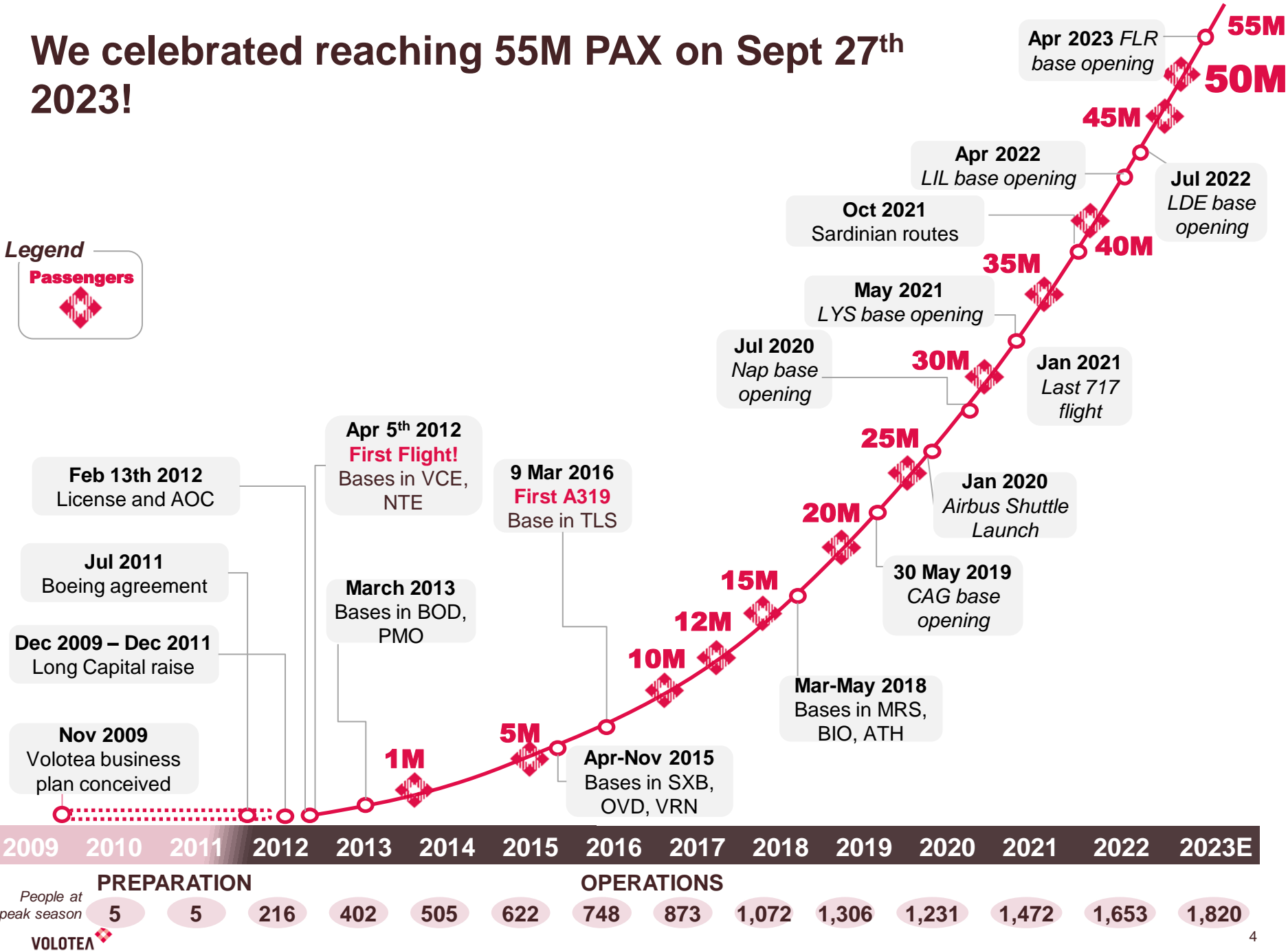
Volotea business case

- ❖ Volotea has opened a new market launching non-stop flights and connecting mid-sized airports
- ❖ Focused on the most resilient segment of the market (short haul, intra-EU, VFR and leisure) with limited competition and a flexible, efficient and very low-cost base
- ❖ Volotea has only just started to tap into this opportunity with huge growth potential



We celebrated reaching 55M PAX on Sept 27th 2023!

Legend
Passengers



Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023E
People at peak season	5	5	216	402	505	622	748	873	1,072	1,306	1,231	1,472	1,653	1,820	

Celebrating 55M passengers in Strasbourg



On November 8th, we announced our 20th base in Europe and the 9th in France, in the city of Brest, Brittany.



VOLOTEA SE RÈGLE À BREST
Une année 2023 record et des perspectives prometteuses pour 2024:
Nouvelle base, création d'emplois, nouvelles routes
8 NOVEMBRE 2023
VOLOTEA

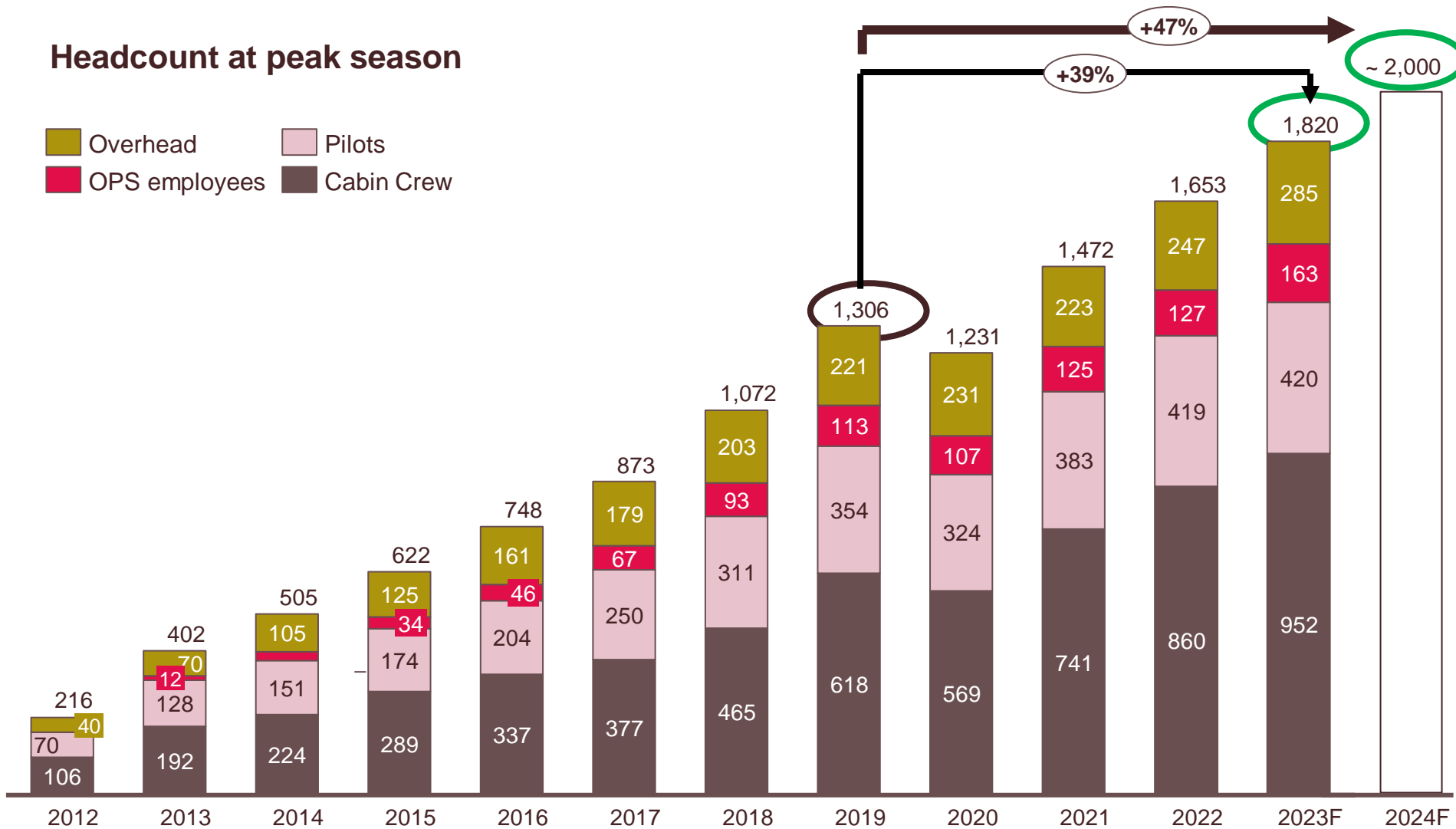


Brest, 8th November 2023




Most importantly, our VOE team keeps on growing! This year we have reached 1,820 employees in peak season, figures well above pre-Covid and versus last year!

Headcount at peak season

■ Overhead ■ Pilots
■ OPS employees ■ Cabin Crew



We are recognized for our different types of services, as well as our regular operations

Collaborations	Codeshare agreements and sales cooperations with other airlines	<ul style="list-style-type: none">❖ Bilateral code-share cooperation with Aegean on ~100 international routes ❖ First codeshare agreement in 2017 with TAP  AIRPORTUGAL❖ Sales partnership with Lufthansa/Eurowings of 150 routes ❖ New airline agreements to be announced soon
PSO and dedicated operations	PSO Lourdes	In 2022, we won the tender for the PSO between Lourdes and Paris ORY. Apart from the PSO, we also operate 4 routes to Italian and French bases from Lourdes
	PSO Sardinia	We operate territorial continuity flights from Sardinia, connecting Olbia with Rome Fiumicino
	Airbus Shuttle	Since November 2019, we have provided the shuttle service between the Airbus sites in Hamburg and Toulouse
Bilateral agreements	France – Algeria Routes	We operate 8 routes between France and Algeria thanks to the recognition of bilateral agreements between the two countries

In June, we have been awarded by Skytrax (the "Oscars of aviation") as the best low-cost airline in Europe in 2023 (and 5th worldwide), demonstrating excellence and customer satisfaction



Clients and industry recognition



- ❖ Achieving such a prestigious award **highlights industry recognition** of our unique approach.
- ❖ Demonstrates that **our customers value our “way of doing”** things, services and cost-efficient model.
- ❖ **Reaffirms our commitment** to delivering very good service, at competitive pricing without compromising on quality.
- ❖ **Enhances brand reputation** and attracts new customers.
- ❖ Sets a **solid foundation for continued growth** and success in the aviation industry.

Volotea's customer experience, with a qualitative NPS, is one of our main assets. Our operations in 2023 have recorded very positive results.

Completion Factor



Volotea is among the top 5 European airlines with the best Completion Factor (99,3 %)*.

Punctuality



In October, we registered a punctuality rate of more than 79%.

Recommendation



Volotea obtains a 90% recommendation rate from its Megavolotea customers.

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Voloterra: our commitment to sustainable aviation.

5 pillars defining our strategy



Business model

- ❖ Volotea offers **only direct routes, without connections.**
- ❖ Volotea's flights have an **average occupation of 90-95% since 2018.**

CO2 emissions reduction

- ❖ **VOE will achieve its goal of reducing its direct CO2 emissions per passenger-kilometer by 50% by 2025 (compared to 2012), five years ahead of schedule.** New, more ambitious objective: reducing emissions by 58% by 2030.
- ❖ Replacement of all Boeing 717s with **more efficient Airbus A319s and A320s.**
- ❖ More than **50 initiatives to reduce the fuel consumption of our aircraft** since 2012.
- ❖ In 2022, the IBA NetZero report highlighted Volotea as the **short-haul airline in Europe that has achieved the greatest reduction in CO2 emissions.**

Development and innovation

- ❖ Starting in 2022, Volotea began introducing sustainable aviation fuels (SAF). Just last year, **Volotea used 481,000 liters of SAF, one of the highest proportions in the European sector.**
- ❖ **We've invested in Dante-Dovetail**, a company making significant strides in creating the first commercial electric airplane.

Emissions compensation

- ❖ Since 2021, Volotea has been **offsetting a growing portion of its direct CO2 emissions and is committed to reaching 25% by 2025.**

Responsibility & transparency

- ❖ The **first airline whose sustainable development program (Voloterra) has been audited and verified by Bureau Veritas** for two consecutive years.

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❖ **Our 2024 program**

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In 2024, we will put on sale our largest offering in terms of capacity with 13.3 million seats. 41% of the seats offered will be dedicated to island routes.

2024: a historic offer

- ❖ **Nearly 13.3 million seats** offered (+40% vs 2019)
- ❖ **~ 11.5 million passengers** expected
- ❖ Close to **80,000 flights**
- ❖ More than **450 routes** and more than **45 planes**
- ❖ **In 2024**, in addition to Brest, **we will announce other bases**

A more international offer, focused on island connectivity

- ❖ **Our international offer will grow to 48% seats offered**
- ❖ We will continue to be, more than ever, the airline of Europe's small and mid-sized cities, but also **the airline that connects the mainland with Europe's islands**. 41% of island seat offerings will be between the mainland and the islands, equating almost 5.5 million seats.

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in 2023, Volotea has expanded its operations in Greece, offering over 1.4 million seats to and from the country, with 47% of this passenger volume linked to Athens Airport.

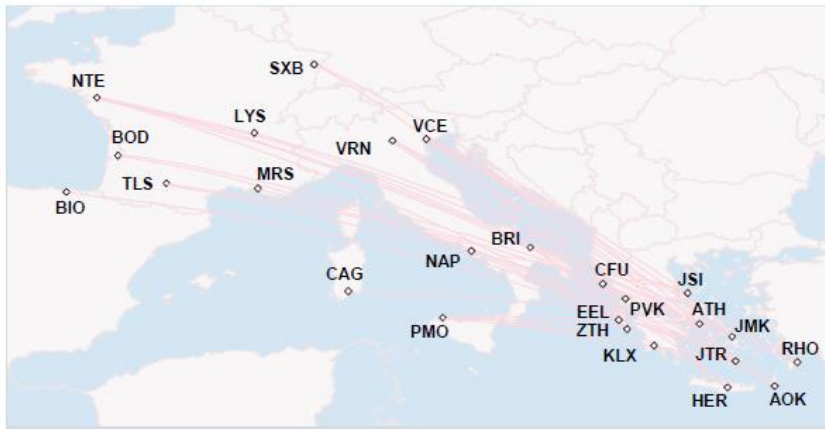
- ❖ **Since 2012, Volotea has firmly established itself in Greece**, operating across 13 Greek airports (Athens, Cefalonia, Corfu, Heraklion, Kalamata, Karpathos, Mykonos, Preveza, Rhodes, Santorini, Skiathos, Thessalonikki, Zakintosh).
- ❖ **Substantial growth in the market in 2023**: 8 new routes connecting key Greek airports to domestic and international destinations.
- ❖ In 2024, the company plans to offer **+1.6 million seats all over the country** (+13% vs. 2023) and **five new international routes from Greek destinations**, connecting Corfu, Kalamata, and Rhodes to Lille, as well as Kalamata and Rhodes to Lyon on top of the new routes from Athens.



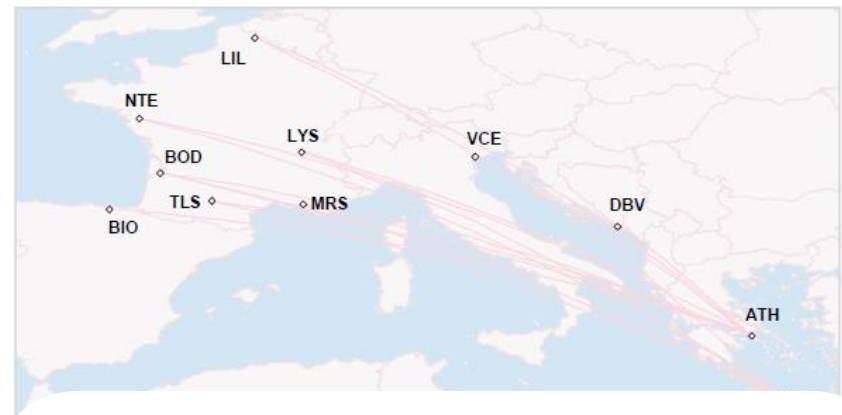
VOE will continue to expand its operations through its code-share agreement with Aegean (~100 routes as of today)

This collaboration allows VOE customers to benefit from an expanded destination network

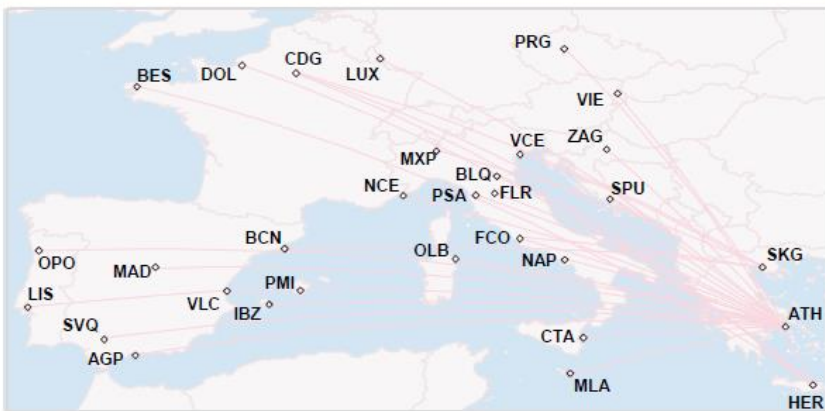
34 Routes Operated by Volotea



15 Routes Overlapping (Operated by Both Airlines)



46 Routes Operated by Aegean



- ❖ In 2021, Volotea and Aegean signed a **bilateral agreement** to commercialize codeshare routes in Italy, France, Spain and Greece, allowing customers of each company to **benefit from an expanded destinations network**
- ❖ As of today, a total of **95 routes** are **operated by both carriers**

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- ❖ **Volotea in Athens**

We have been operating in Athens for over 8 years. In 2023, we celebrated the 5th anniversary of our key Greek base, a cornerstone of our operations.

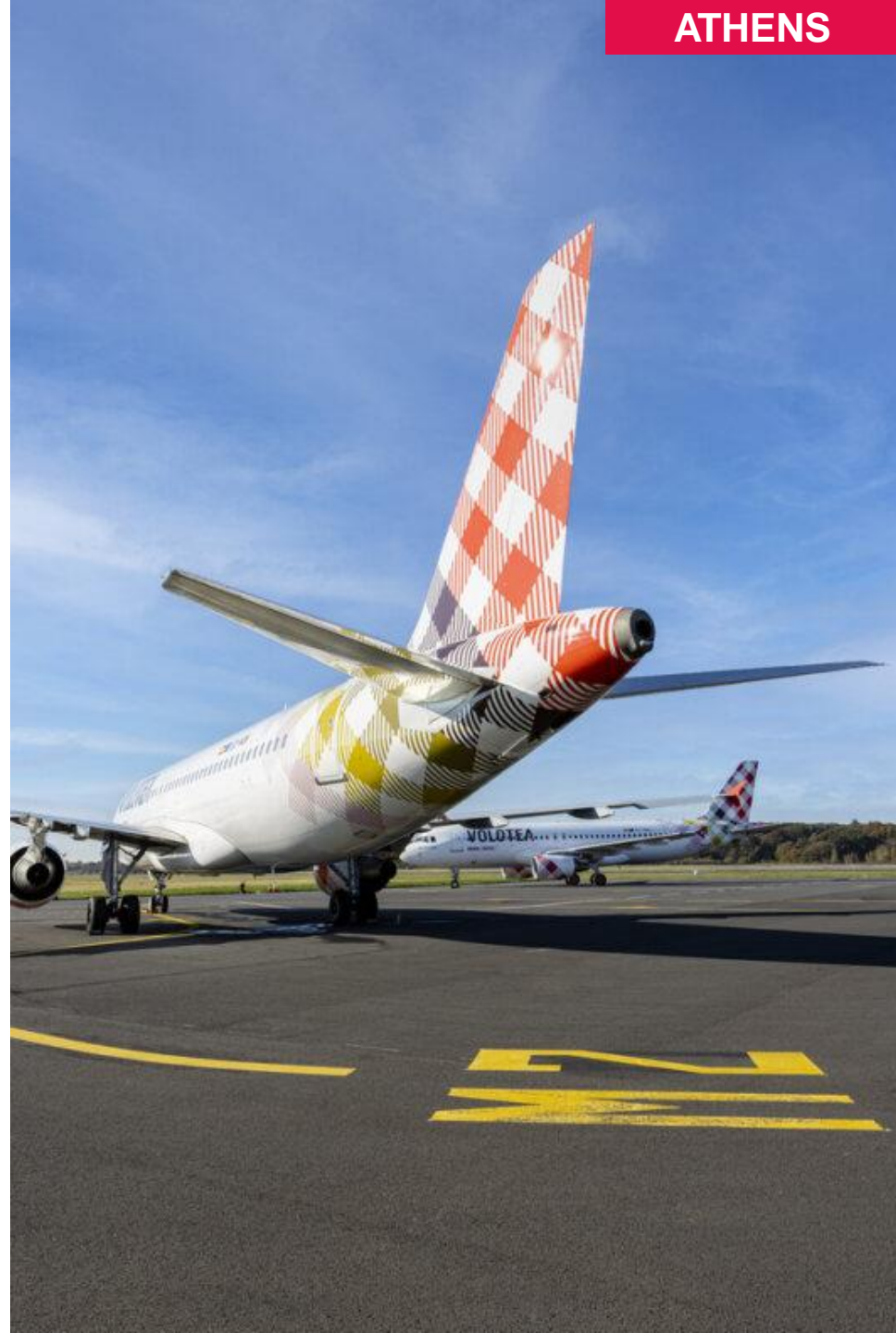
2023 highlights

- ❖ **5th anniversary of our base**
- ❖ **Reached the 2M passenger milestone in Athens (Aug'23)**
- ❖ **+4,200 flights (+32% vs. last year) and +600,000 passengers (+28% vs. 2022)**
- ❖ **New connections to Toulouse and Cagliari and an occupancy rate of 95%**



In 2024, we will reach our maximum capacity with 835,000 seats and will offer 3 new routes.

- ❖ **Record capacity +835,000 seats** (+23% compared to 2023 and +142% vs. 2018, when the base was first opened).
- ❖ **20 routes departing from Athens Airport, connecting to 5 European countries:** Spain, Italy, France, Croatia and domestic flights in Greece.
- ❖ **3 new destinations:** Naples (from March 21st 2 frequencies per week) , Brest (from Apr 29th with 2 frequencies per week) and Split (from 2nd June, with 2 frequencies per week)
- ❖ We will keep our **operations in winter with flights to:** Heraklion, Santorini, Venice, Bordeaux, Lyon and Marseille
- ❖ **80 direct employees and over 450 indirect employees** for the upcoming year



Celebrating 2M passengers in Athens



Ευχαριστώ πολύ



VOLOTEA 

