

Air Arabia reports record third quarter net profit of AED 416 million, up 99%

- *First nine months 2022 net profit increases 242% reaching AED 867 million; and 14 new routes launched in the same period.*

Sharjah, UAE; November 9, 2022: Air Arabia (PJSC), the Middle East & North Africa's first and largest low-cost carrier operator, today announced record financial results for the third quarter ending September 30, 2022, as the carrier continue to deliver solid operational and financial performance.

Air Arabia reported a net profit of AED 416 million for the three months ending September 30, 2022; an increase of 99% compared to AED 209 million registered in the corresponding third quarter of 2021. In the same period, the airline posted a turnover of AED 1.6 billion, a 100 percent increase compared to the same quarter of last year. More than 3.9 million passengers flew with Air Arabia Group between July and September 2022 across the carrier's six hubs in the UAE, Morocco, Egypt and Armenia, an increase of 103 percent compared to the number of passengers carried in the same quarter last year. The average seat load factor – or passengers carried as a percentage of available seats –during the third quarter of 2022 stood at an impressive average of 80 percent.

Sheikh Abdullah Bin Mohamed Al Thani, Chairman of Air Arabia, said: "Air Arabia's solid performance in the third quarter of this year reflects the company's strong operational and commercial strategy, and its underlying commitment to consistently deliver true value to customers. We are glad to witness another record performance supported by the strong passenger demand and rigid cost control measures adopted by the management team".

He continued: "Air Arabia maintained its robust growth in the first nine months of this year by launching the operations of its joint venture airline in Armenia as well as adding new routes and flights across the carrier's global network. Air Arabia remains focused on diversifying and

expanding its business, while investing in product innovation and adopting further measures to control costs”.

During the first nine months ending September 30, 2022; Air Arabia registered a net profit of AED 867 million; an increase of 242 percent compared to the same period of last year. The company reported a turnover of AED 3.8 billion for the first nine months of 2022, an increase of 106 percent compared to the corresponding period last year. More than 9 million passengers flew with the carrier across its six hubs in the first nine months of 2022, an increase of 118 percent compared to the same period last year. The average seat load factor – or passengers carried as a percentage of available seats – for the same period stood at a high average of 79 percent.

Al Thani concluded: “While we continue to witness a strong recovery in air travel, the aviation industry continues also to face many geo-political challenges and economic uncertainty. Despite these challenges, we have full confidence in the business model we operate, as we remain focused on driving operational efficiency across board and delivering optimum value to our customers”.

During the first nine months of the year, Air Arabia added 10 new aircraft to its fleet and expanded its destination network by launching 14 new routes across its hubs in the UAE, Morocco, Egypt and Armenia. In June, “Fly Arna” celebrated the launch of its operations and today operates a fleet of 2 Airbus A320 aircraft serving 5 destinations from Yerevan. In September, Air Arabia has announced its latest joint venture to launch “Air Arabia Sudan”, in partnership with DAL Group. In October, “Fly Jinnah”, the carrier’s joint venture company in Pakistan, has received its Air Operator Certificate and Air Operating License and in November, it started its domestic operations across five destinations in Pakistan. In July, Air Arabia Abu Dhabi celebrated its successful second year of operations serving over 1 million passengers since it started its operations from Abu Dhabi International Airport. During the same period, Air Arabia was also awarded the “Four-Star Low-Cost Carrier 2022” rating by APEX - The Airline Passenger Experience Association.

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About Air Arabia:

Air Arabia (PJSC), listed on the Dubai Financial Market, is the Middle East and North Africa's leading low-cost carrier (LCC) operator. Air Arabia commenced operations in October 2003 and currently operates a total fleet of 68 new Airbus A320 & A321 aircraft, serving some 190 routes from six hubs in the UAE, Morocco, Egypt and Armenia. Air Arabia Group is an award-winning airline operator that focuses on offering comfort, reliability and value-for-money air travel. For further information, please visit: www.airarabia.com.

For more information please contact:

Press Office

Air Arabia PJSC

Sharjah, UAE

Tel: 971-6-5088977

Email: pressoffice@airarabia.com