



EL AL
Investor
Presentation
Q3 2024
November 2024



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Q3 2024 Main Results

- 44% revenue growth vs. Q3 23
- More than doubled EBITDAR figures vs. Q3 23
- Net profit increased by 135 million \$

Revenue
\$1,004M

\$2,581M
1-9.2024

EBITDAR
\$360M

\$837M
1-9.2024

Net profit
\$187M

\$415M
1-9.2024

ASK
8,071M

+15%
VS. Q3 2023

Load Factor
94%

Record demand in global air travel

PRESS RELEASES — 18 SEPTEMBER 2024

ACI WORLD PROJECTS 10% GROWTH FOR PASSENGER TRAFFIC IN 2024 TO REACH 9.5 BILLION

INTERNATIONAL
Airport
REVIEW

Airlines and Airports

IATA: Record Demand For September Air Travel

TRAVEL
PULSE

Global Air Travel Demand Soars to Record September Levels

By Len Varley November 4, 2024 8:54 am

AviationSource NEWS

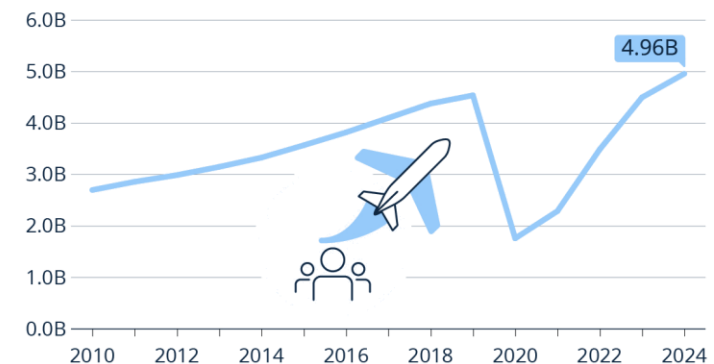
Airlines demand up 18.5% in APAC, reaches globally September all-time high

04/11/2024 by WiT

WiT
BY NORTHSTAR

Airline Industry Aims for New Passenger Record in 2024

Number of scheduled passengers of the global airline industry*



* 2023 figure is a preliminary estimate. 2024 figure is a forecast as of June 2024.

Source: International Air Transport Association



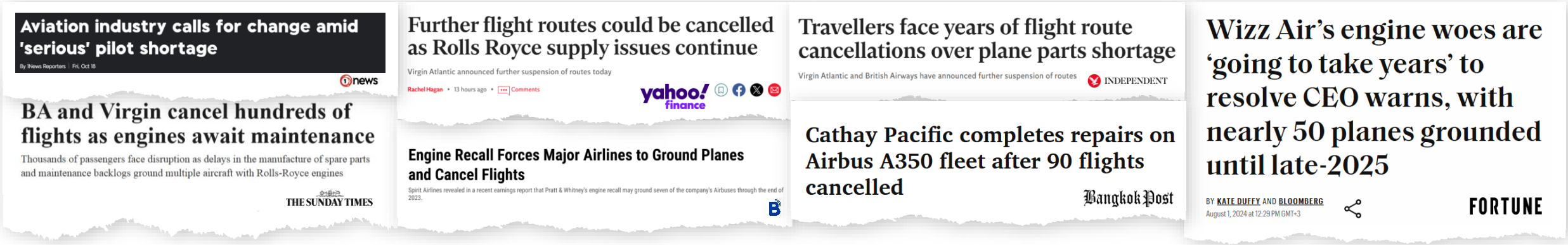
statista

Global Air Travel Demand and Load Factors Break Records in August

By Len Varley October 4, 2024 7:28 am

AviationSource NEWS

But, there are disruptions in the global supply chain



Aircraft shortage



Aircraft parts



Engines supply & maintenance



Strikes



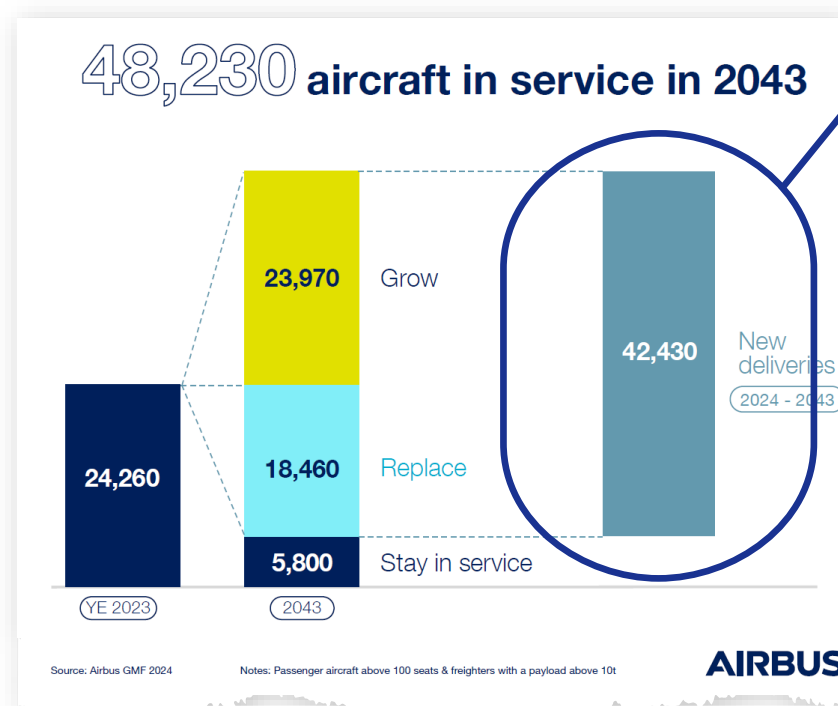
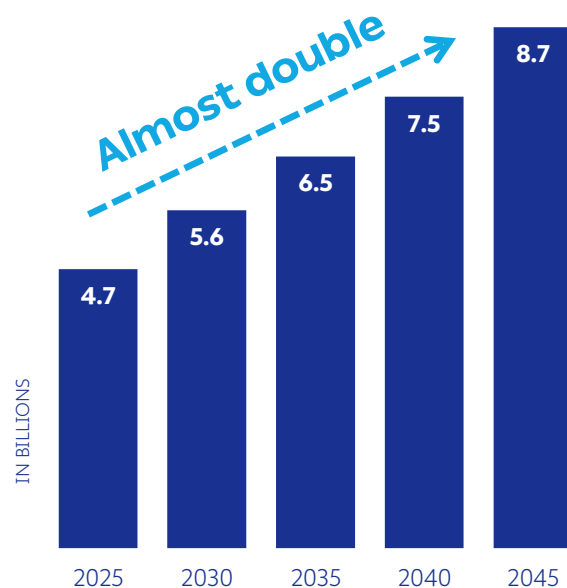
Pilot Shortage



Flight cancellation

Aircraft supply challenges and rising demand create a significant gap that will take years to bridge

Air passenger traffic 2045



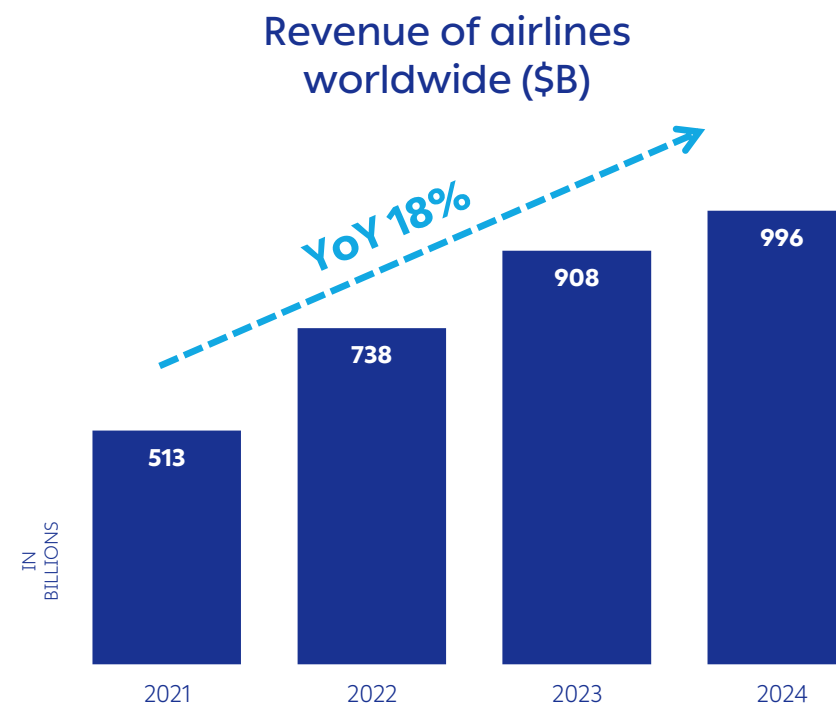
Air passenger growth drives a demand for **2,100** aircraft deliveries per year



In the first 9 months of 2024, Airbus and Boeing delivered only **788** aircraft from a backlog of 14,946

only 7-8% of the backlog requirements are fulfilled

Global capacity shortage drives price increase



Average change YoY in passenger yield 6.3%

In Israel

The aviation industry is dealing with the impact of the ongoing war

**איזי ג'ט: לא נחדש את הטיסות
לישראל לפני אפריל 2025**

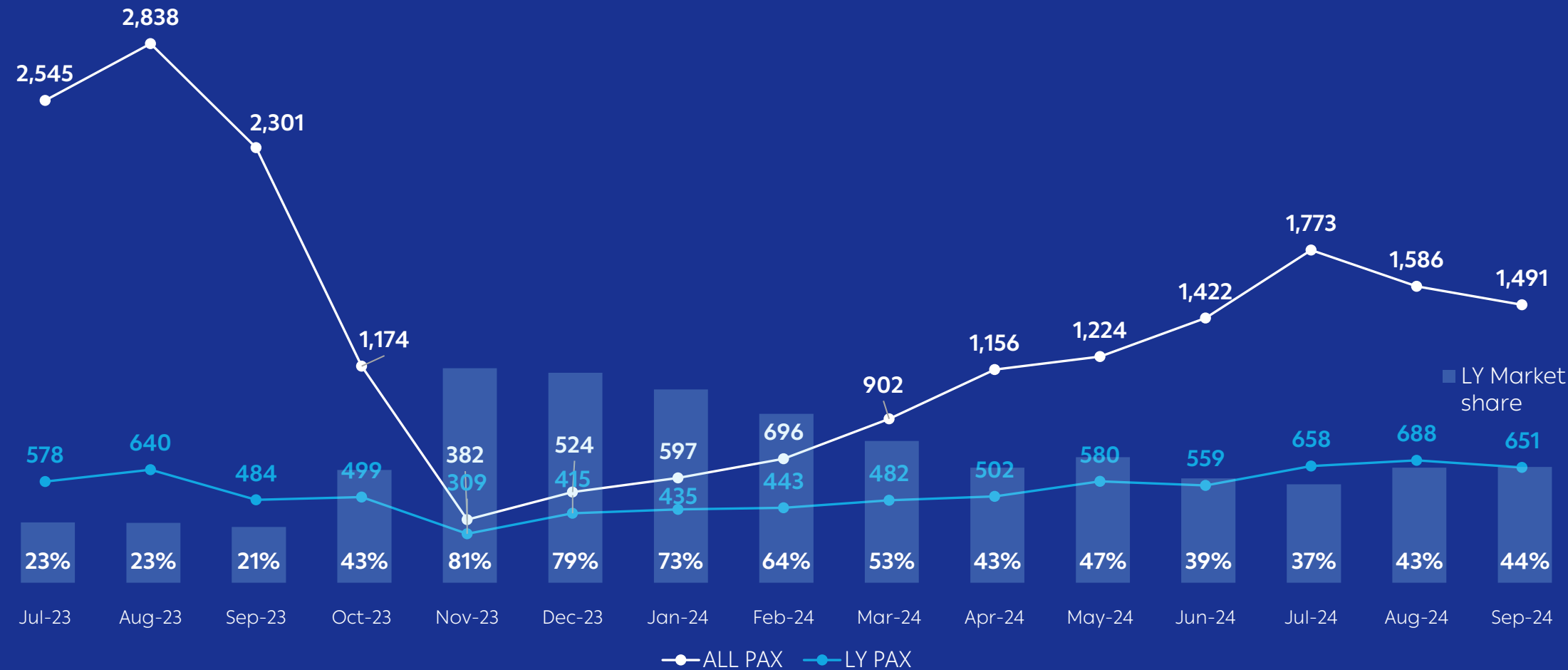
חדשות • תיירות ותעופה
**ביטולי טיסות, 17 בספטמבר: לופטהנזה ואייר פראנס
מבטלות טיסות לישראל בשל המתיחות הביטחונית**

טיסות
**חברת התעופה יונייטד מבטלת טיסות לישראל עד
להודעה חדשה**

כלכלה / צרכנות
**סימן שלילי: ענקית התעופה אמריקן
איירליינס ביטלה את כל הטיסות לישראל
עד סוף קיץ 2025 | הרשימה המתעדכנת**

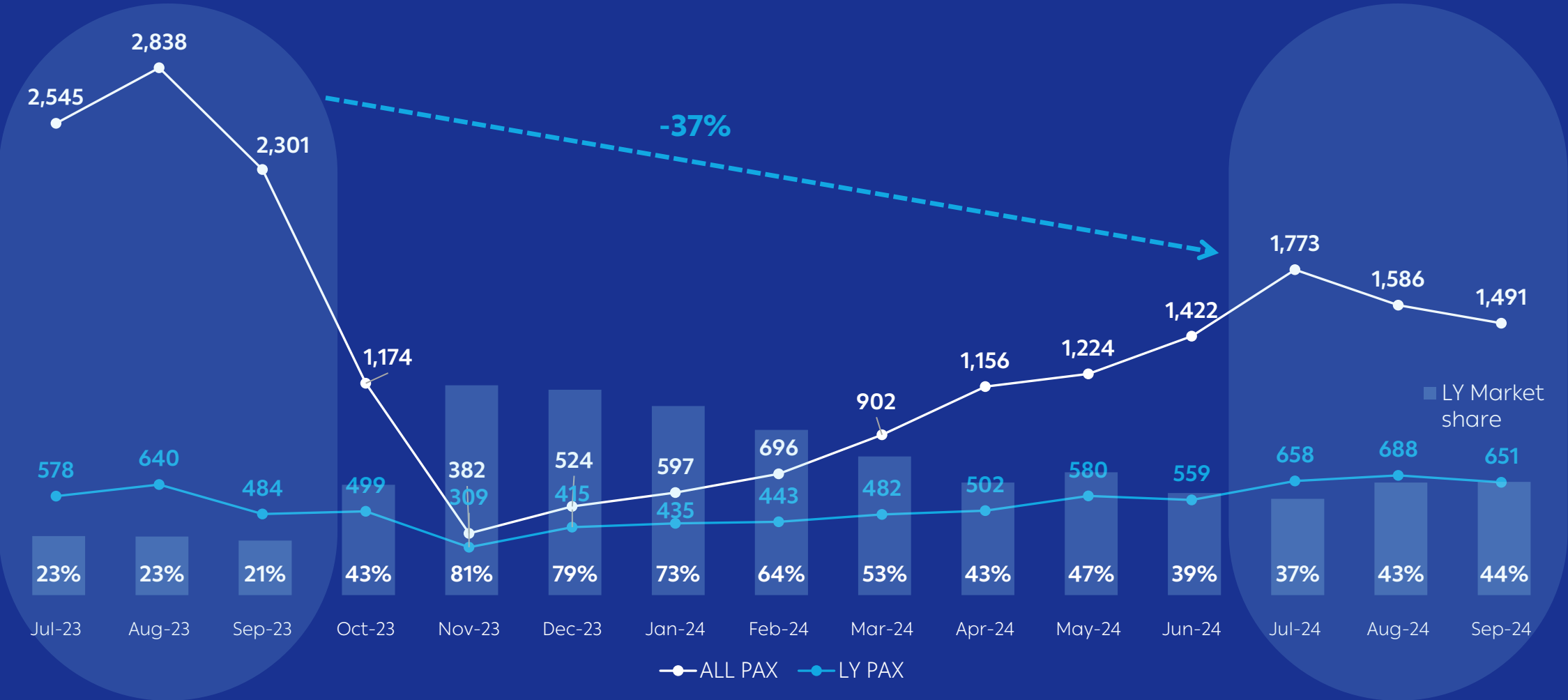
EL AL market share trend PAX

(In thousands)



EL AL market share trend PAX

(In thousands)













Some foreign airlines announced return during 2025, many with reduced frequencies

The announced return date of foreign airlines (as of Nov 2024)



Weekly frequency
April 2023 data vs. April 2025 current schedule

	Weekly Frequency 2023	Weekly Expected Frequency 2025	% Change	
UNITED 	29	0	↓	-100%
American Airlines 	7	0	↓	-100%
TURKISH AIRLINES 	93	0	↓	-100%
PEGASUS 	47	0	↓	-100%
Wizz 	113	45	↓	-60%
easyJet 	52	22	↓	-58%
DELTA 	15	7	↓	-54%
BRITISH AIRWAYS 	14	14		0%
RYANAIR 	71	75	↑	+6%
Lufthansa 	30	36	↑	+17%

Capping prices

4 destinations at fixed prices

Destination	Round-trip price
Larnaca	\$199
Athens	\$299
Vienna	\$349
Dubai	\$349

* Prices are valid until December 2024.

Capping price range (maximum)*

Destination	Round-trip price range
Mediterranean Basin (Paphos, Larnaca, Athens and more)	\$150 - \$469
Eastern Europe (Bucharest, Prague, Budapest and more)	\$158 - \$637
Western Europe (Rome, Munich, Barcelona and more)	\$259 - \$659
Classic Europe (Paris, London and more)	\$353 - \$880
Far East (Phuket, Bangkok, Tokyo and more)	\$770 - \$1,689
North America	\$799 - \$1,900

* Prices are valid until February 2025.

* Reflects the latest prices available on EL AL website as of reporting date.

Last minute prices increase globally

EL AL

TLV – JFK

\$854-\$1,750

Duration: 10:00h
Tel Aviv – New York

JFK – CDG

\$513-\$2,555

Duration: 7-8h
Paris – New York

JFK – LHR

\$539-\$2,346

Duration: 7-8h
London – New York

Committed to the Israeli public

Benefits for IDF

As part of an initiative focused on active and reserve IDF soldiers



Rescue flights from Amsterdam funded by EL AL





EL AL
אל על

**RISING
ABOVE
&
BEYOND**

**Strategy
2023-2028**

Continuing the implementation of the strategic plan

CORE

Strengthen positioning and core business growth

Progressing in implementing all core pillars as planned



ABOVE & BEYOND

Value chain integration and expansion beyond core business

Assessing the optimal timing for entering the tourism sector based on the war's duration and impact.

Exploring partnerships and investment opportunities to offer customers a diverse range of services.



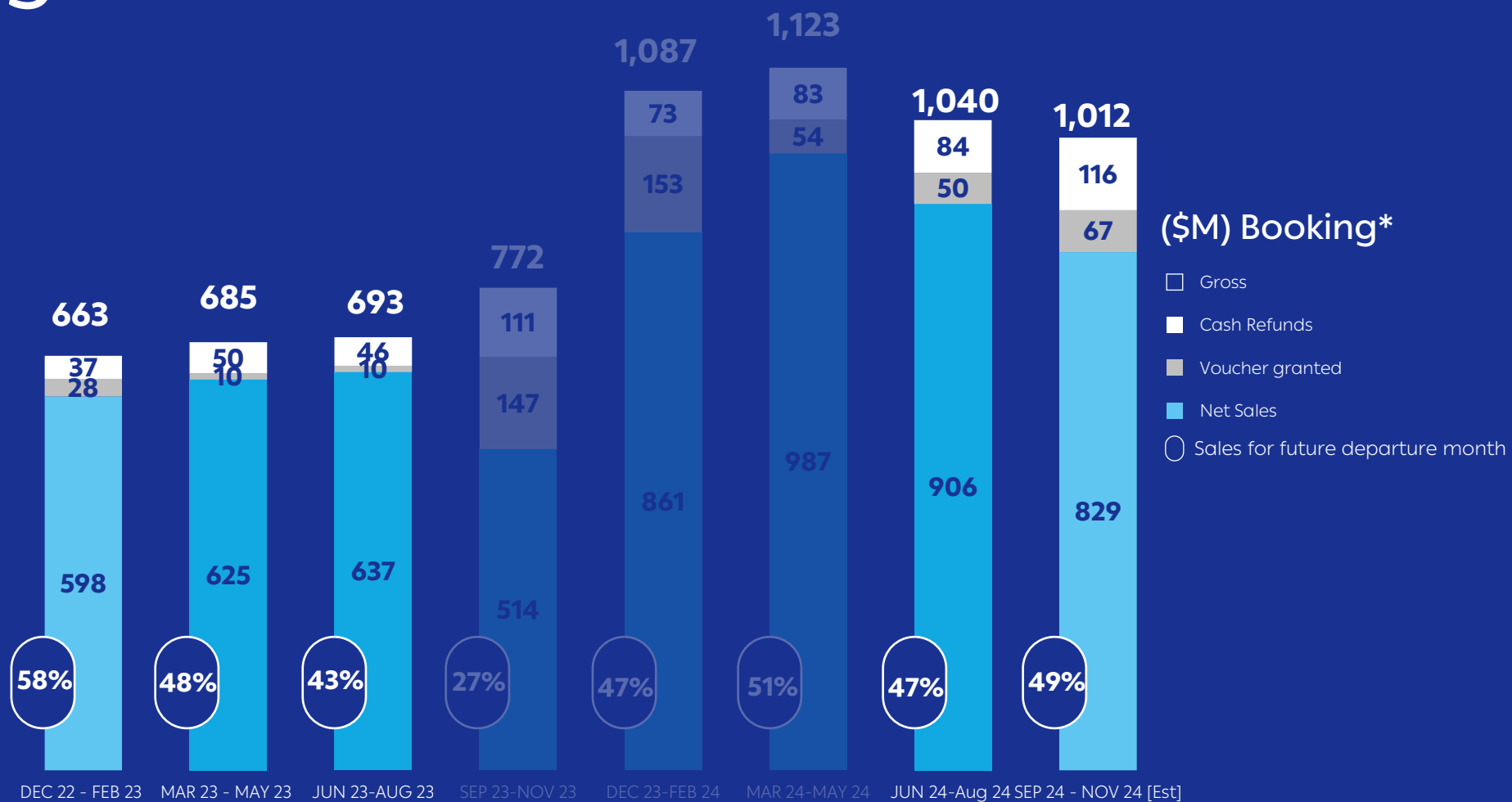
A large white El Al airplane is shown from a low angle, flying towards the viewer against a bright blue sky with scattered white clouds. The aircraft's landing gear is deployed, and its two large engines are prominent. A yellow ribbon is tied around the right wing. The El Al logo is visible on the fuselage.

EL AL

Q3 Results

November 2024

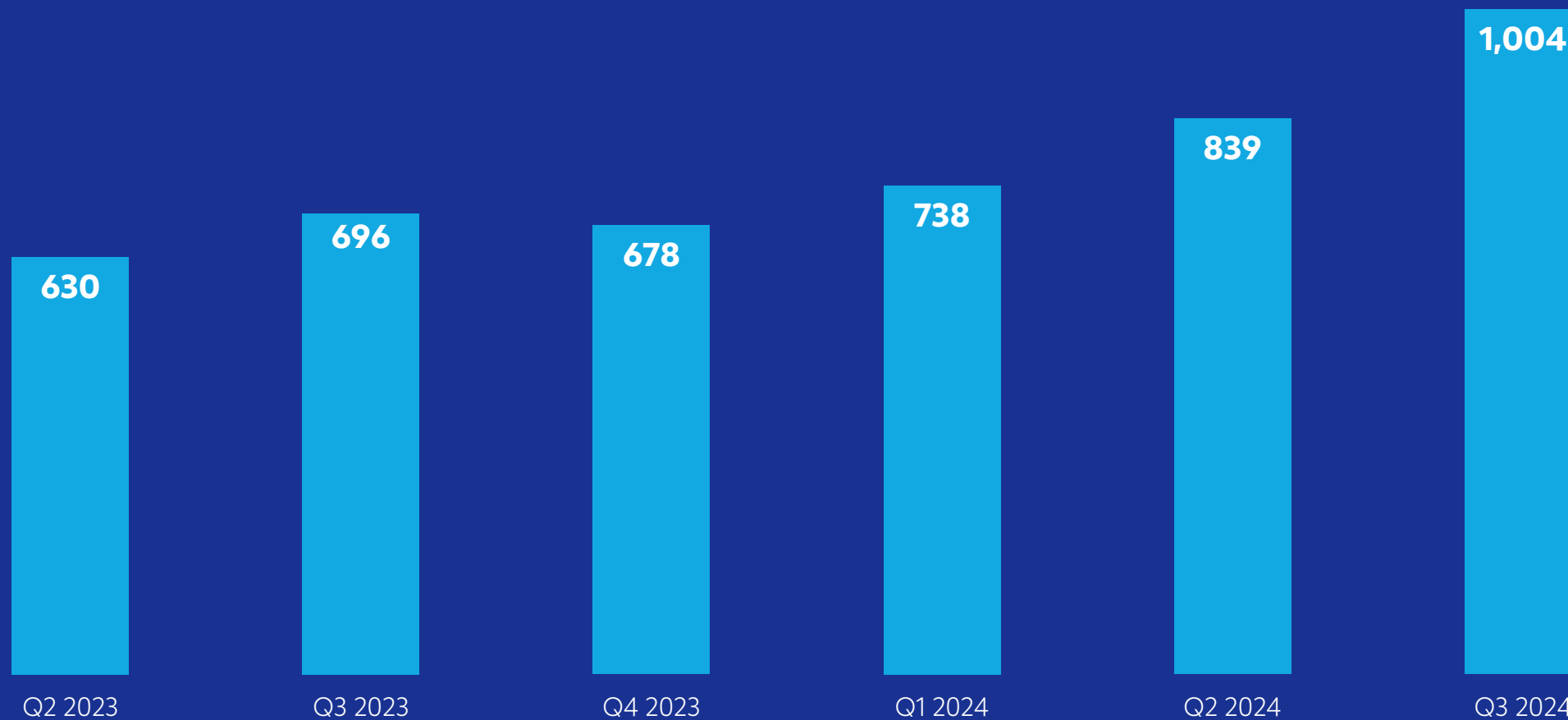
Booking trend (\$M)*



*Booking in terms of sales - do not constitute revenue, sales are recognized as revenue when service is provided. The forecast figures represent gross sales data, including airport taxes attributed thereto, and including sales of vouchers, credits and frequent flyer points. Company's policy allows customers to change order/ receive credit on flight tickets in certain cases. Sales for future departure months relates to the percentage of sales out of the net sales, sold in the relevant period, and the service be provided after the relevant period,

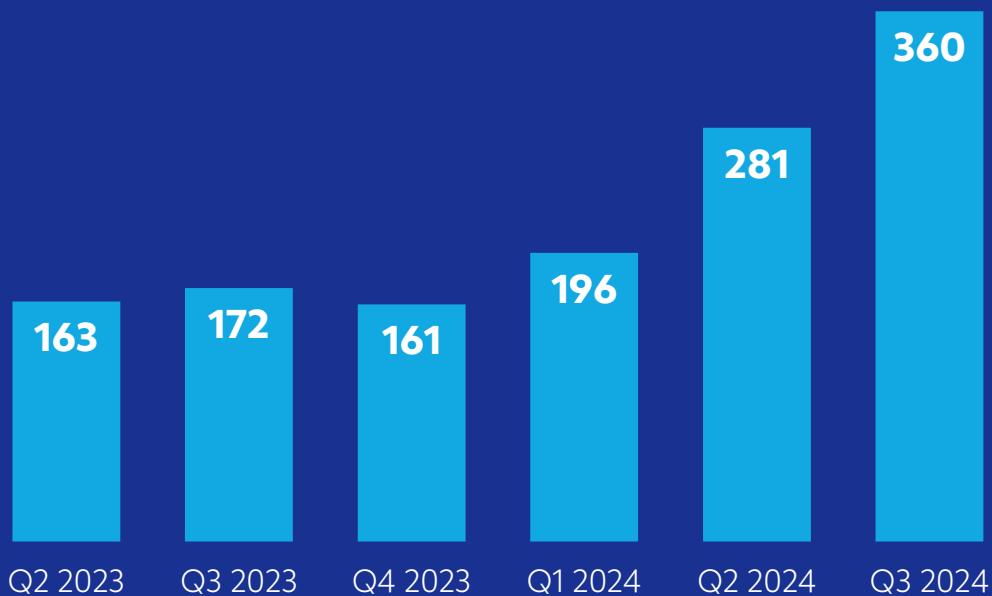
Revenue

Q3 2024



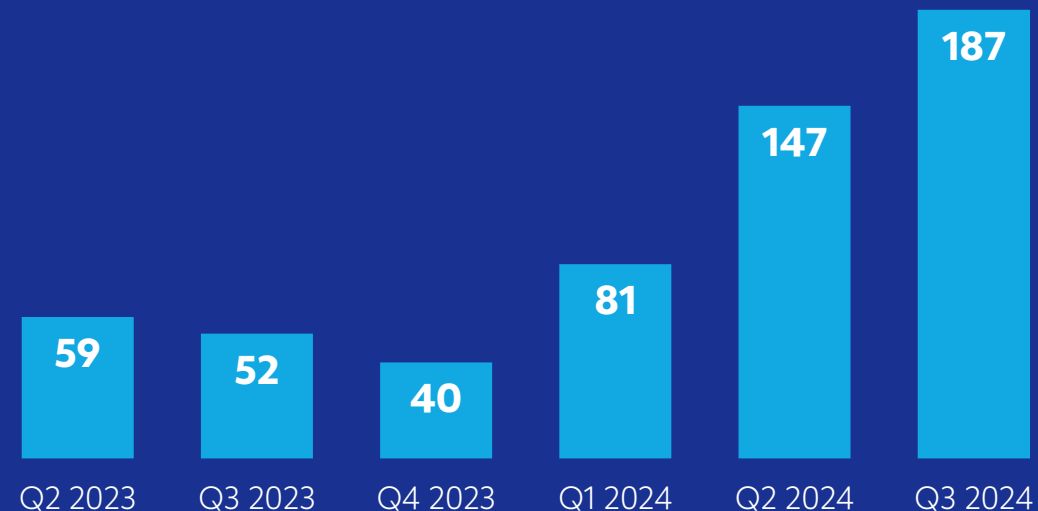
Q3 2024

EBITDAR



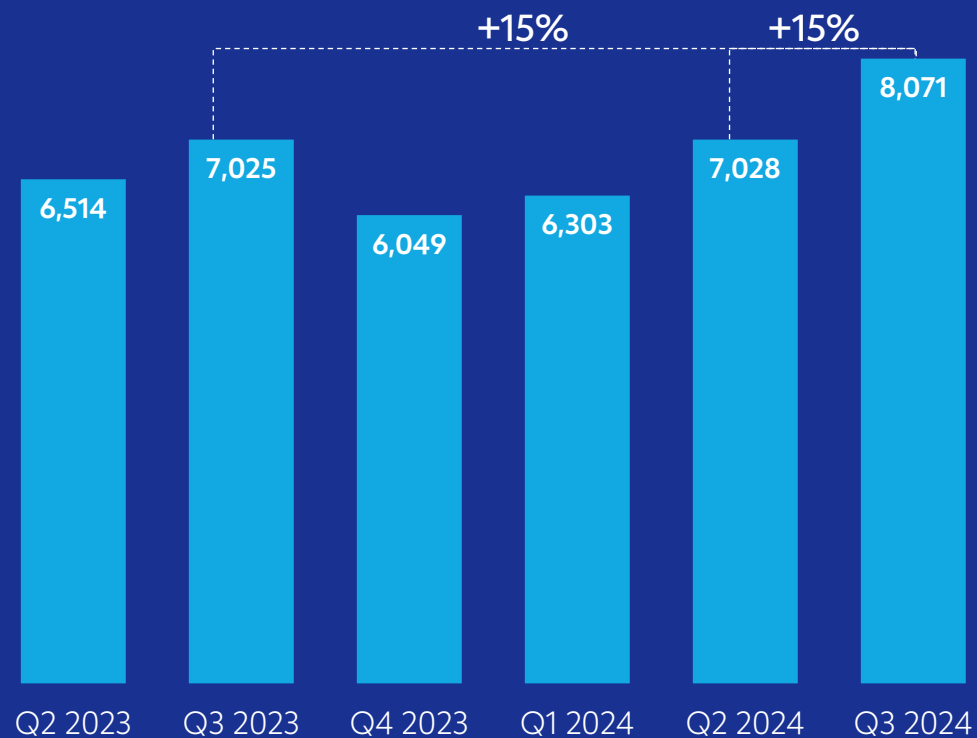
Net Profit

Increase in profit is attributable to: load factor, growth and network mix in traffic, cargo, streamlining and financial activity.



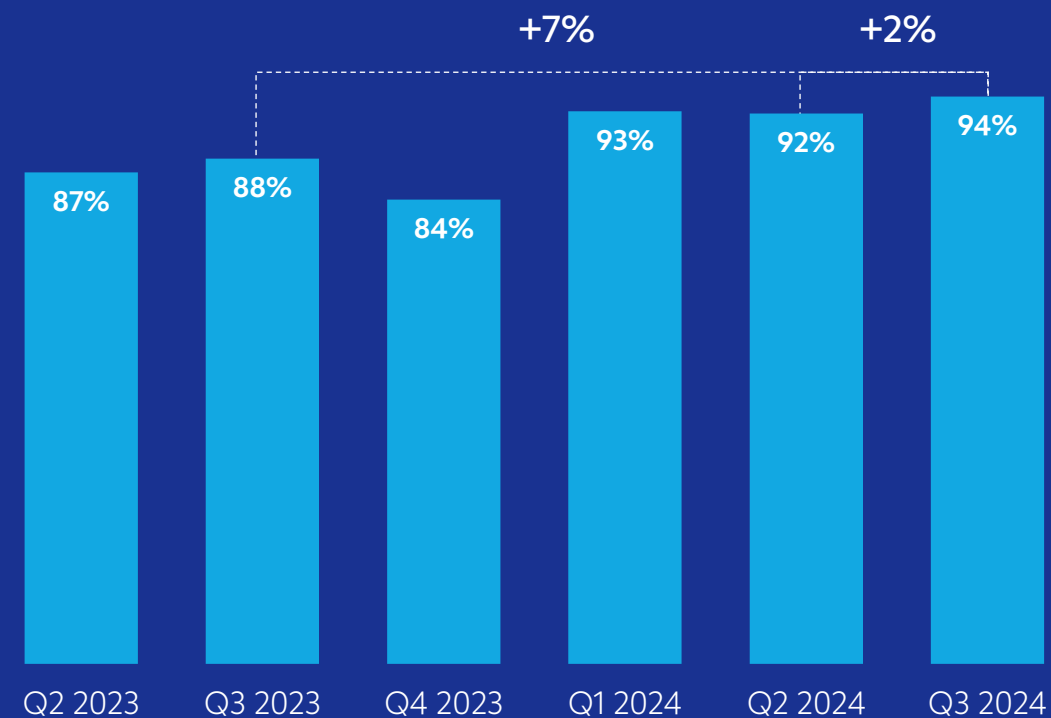
ASK [M]

Available seat kilometer



Load Factor [%]

Passenger load factor



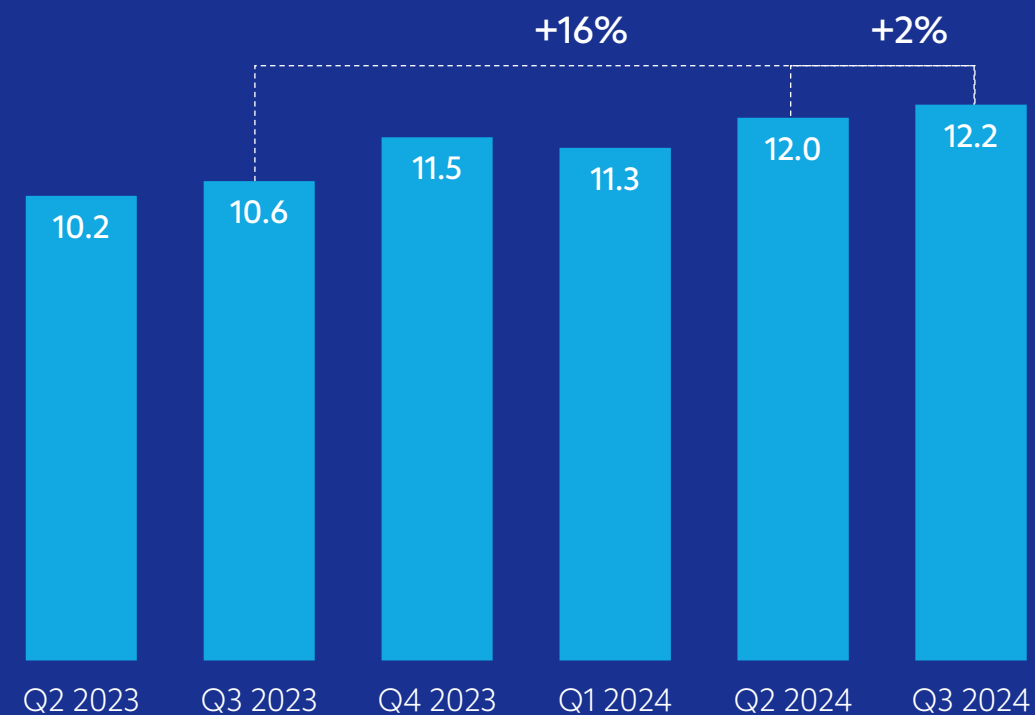
RASK [Cents]

Revenue per ASK



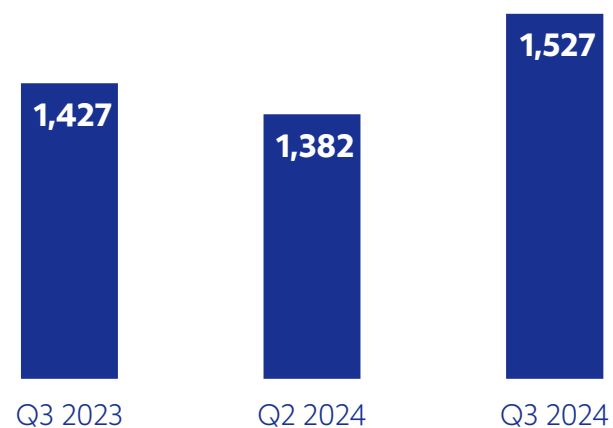
RRPK [Cents]

Average revenue to RPK

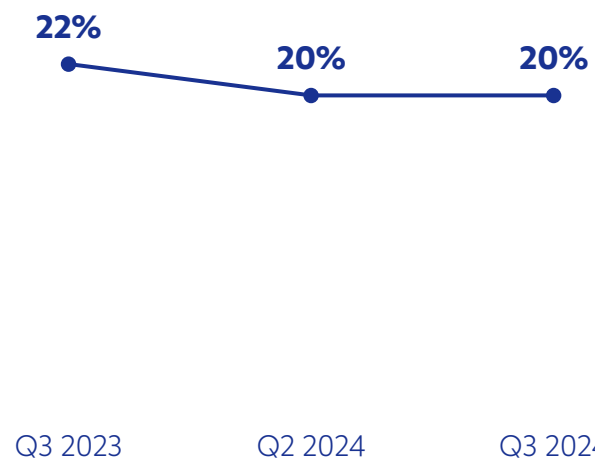


Efficiency Measures

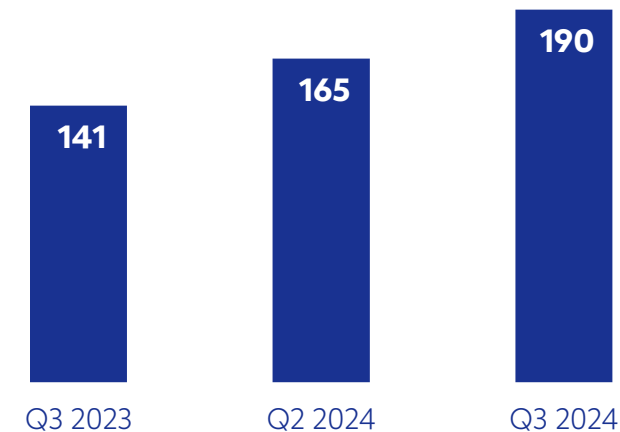
ASK per Employee (K)



Salary cost per Revenue



Rev per Employee (\$K)

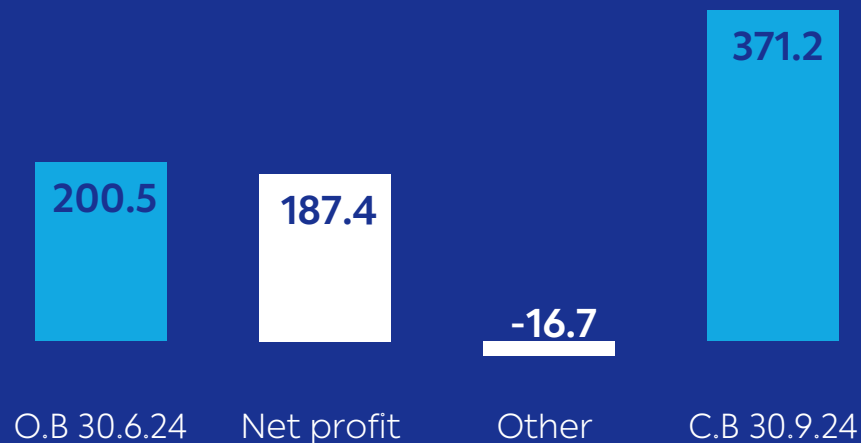


Equity

MSCI



Entered to
MSCI Global
small cap
index



	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024
Debt	1,846	1,877	1,835	1,771	1,700	1,626
Available funds balance	289	303	406	723	1,090	1,250
Net Debt	1,557	1,574	1,429	1,047	611	376
Net Debt / EBITDA [LTM]	3.49	3.54	2.84	1.64	0.81	0.4

Q3 Financial highlights

- Interest income 14.5M\$
- Loan prepayment 17.1M\$
- Finance expenses decrease -14.1M\$
(Excl. FX differences)

U.S. Global Jets ETF grew and reached
52 weeks high (JETS)



Israeli financing for the 17th Dreamliner

ELVALAL

Thank
you!