



ICAO

UNITING AVIATION

# Effects of Novel Coronavirus (COVID-19) on Civil Aviation: Economic Impact Analysis

Montréal, Canada

2 August 2021

**Economic Development – Air Transport Bureau**





- **Executive Summary:  
Economic Impact in Brief**
- **Scenario Building**
  - Analytical consideration
  - Shapes of Economic Recession and Recovery
  - Indicative Scenarios and Paths Forward
- **Estimated 2020 Results and 2021 Outlook:  
Global**
- **Estimated 2020 Results and 2021 Outlook:  
Regional Breakdown**
  - Africa
  - Asia/Pacific
  - Europe
  - Latin America/Caribbean
  - Middle East
  - North America
- **Appendix**
  - A. Overview of Early Impact
  - B. Scenario Assumptions in Detail
  - C. Estimated Results at Route Group Level
  - D. Summary of Analysis by Other Organizations

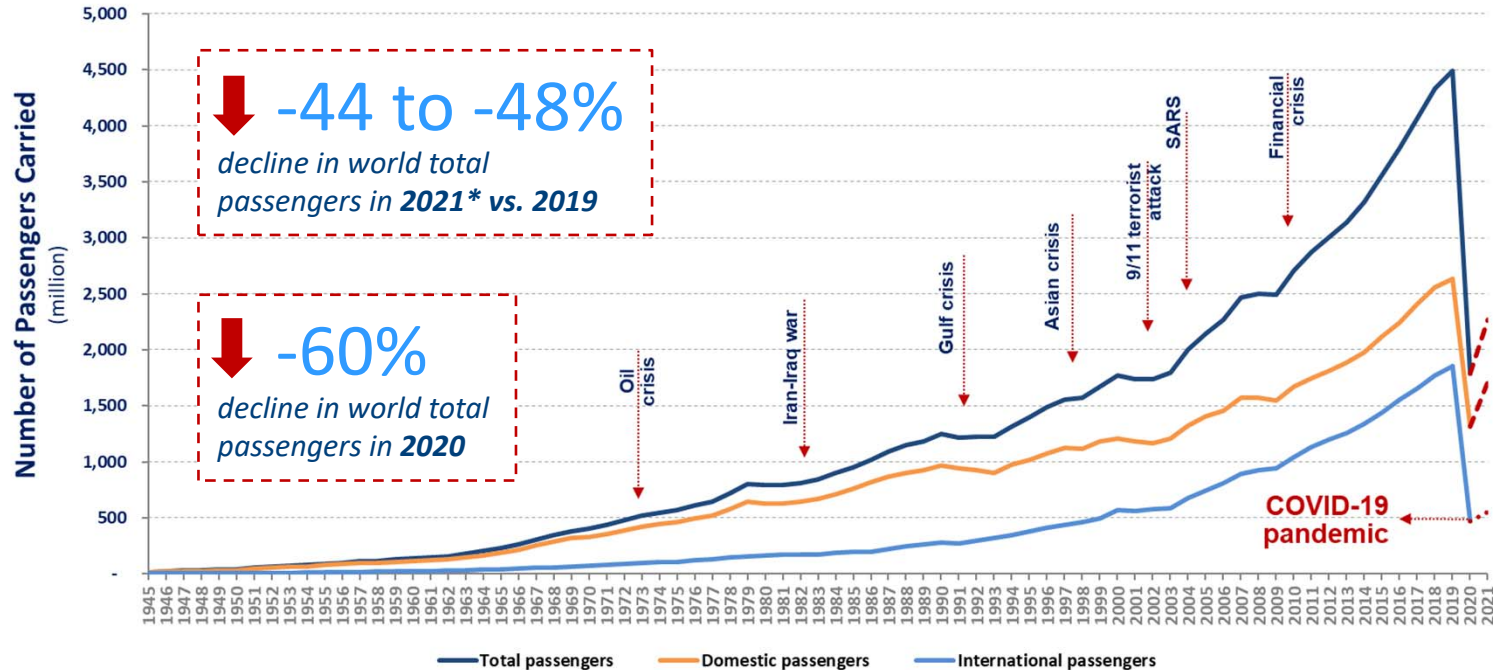


## Executive Summary: Economic Impact in Brief

2021 figures and estimates herein are **subject to substantial changes**, and will be updated with the situation evolving and more information available.

# World passenger traffic collapses with unprecedented decline in history

## World passenger traffic evolution 1945 – 2021\*





The COVID-19 impact on world scheduled passenger traffic for year 2020 (estimated actual results), compared to 2019 levels:

- Overall reduction of **50% of seats offered by airlines**
- Overall reduction of **2,699 million passengers (-60%)**
- Approx. **USD 371 billion loss** of gross passenger operating revenues of airlines

The COVID-19 impact on world scheduled passenger traffic for year 2021 (preliminary estimates), compared to 2019 levels:

- Overall reduction of **36% to 38% of seats offered by airlines**
- Overall reduction of **1,983 to 2,137 million passengers (-44% to -48%)**
- Approx. **USD 296 to 317 billion loss** of gross passenger operating revenues of airlines



# Year 2020 results and 2021 outlook: International and domestic passenger traffic

## International passenger traffic (2020, vs. 2019)

- Overall reduction of **66% of seats offered by airlines**
- Overall reduction of **1,376 million passengers (-74%)**
- Approx. **USD 250 billion loss** of gross operating revenues of airlines

## International passenger traffic (2021, vs. 2019)

- Overall reduction of **58% to 62% of seats offered by airlines**
- Overall reduction of **1,266 to 1,352 million passengers (-68% to -73%)**
- Approx. **USD 236 to 251 billion loss** of gross operating revenues of airlines

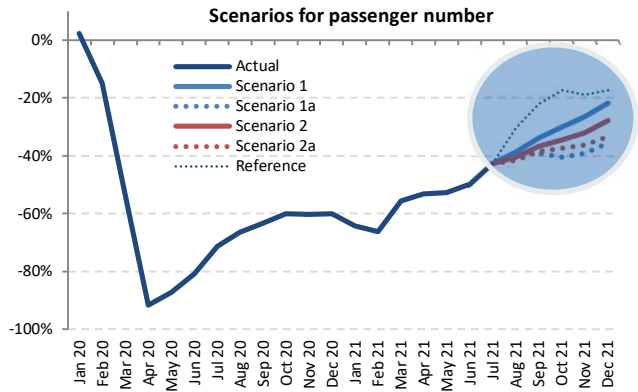
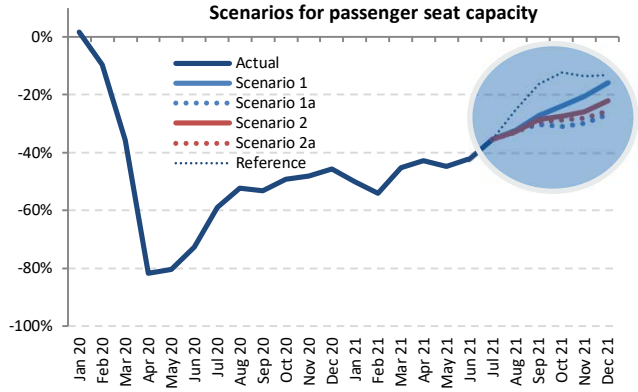
## Domestic passenger traffic (2020, vs. 2019)

- Overall reduction of **38% of seats offered by airlines**
- Overall reduction of **1,323 million passengers (-50%)**
- Approx. **USD 120 billion loss** of gross operating revenues of airlines

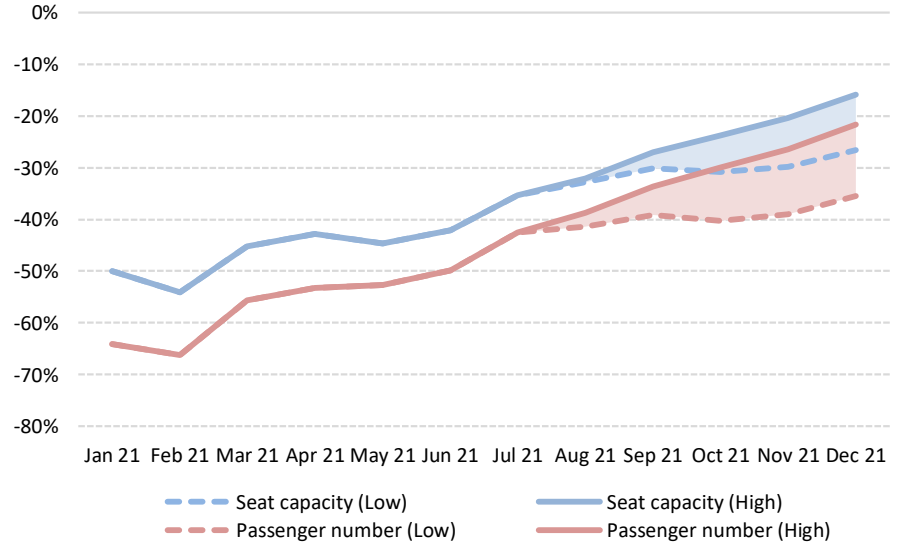
## Domestic passenger traffic (2021, vs. 2019)

- Overall reduction of **20% to 22% of seats offered by airlines**
- Overall reduction of **718 to 785 million passengers (-27% to -30%)**
- Approx. **USD 60 to 66 billion loss** of gross operating revenues of airlines

**Due to uncertainty, consider 4 different paths**



Outlook 2021 (compared to 2019 levels)

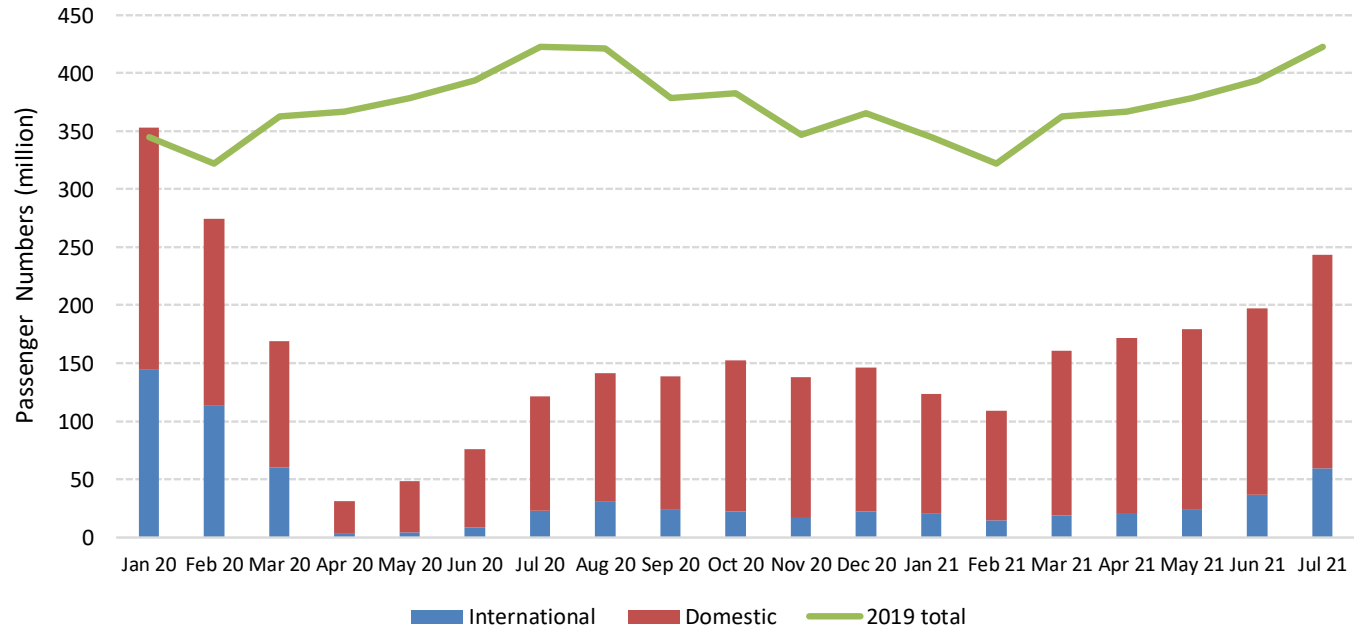


The actual impacts will depend on duration and magnitude of the outbreak and containment measures, the degree of consumer confidence for air travel, and economic conditions, etc.



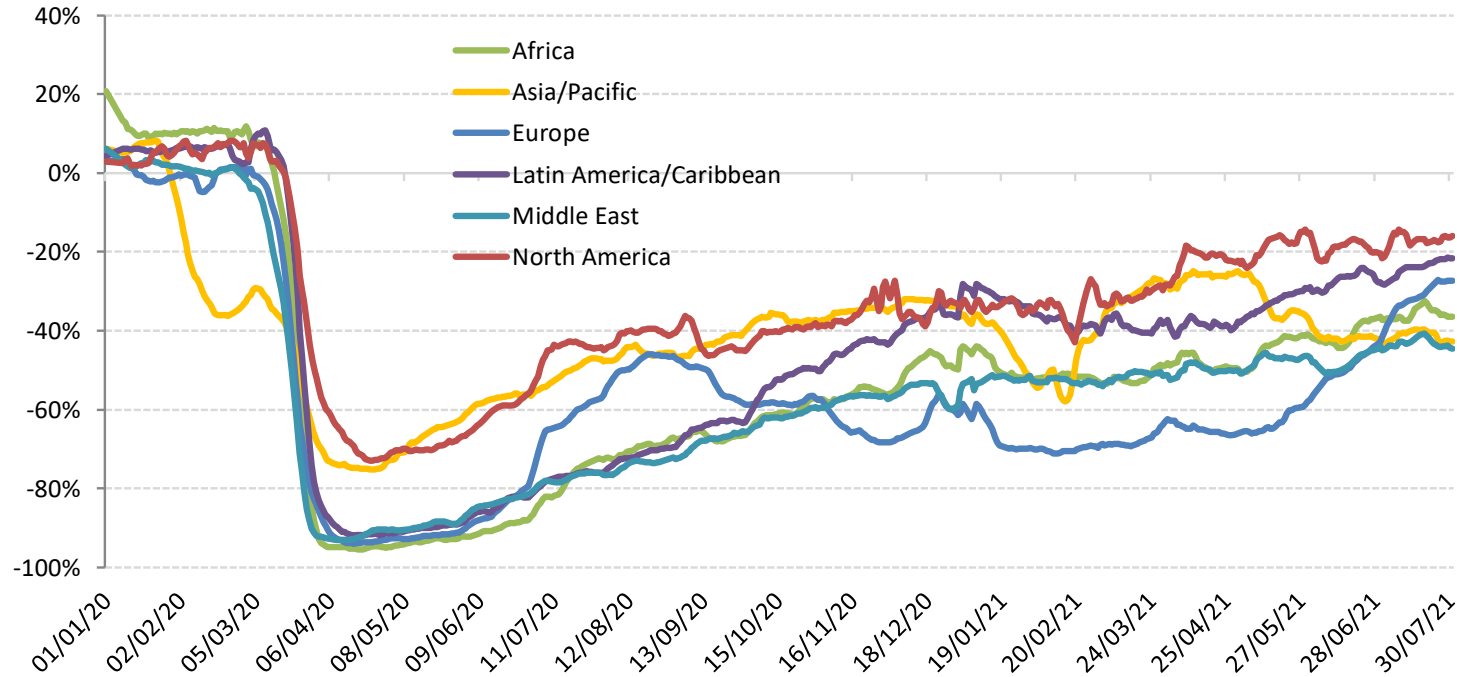
# Moderate recovery in domestic travel while international travel remained stagnant

## Monthly passenger numbers in 2020-21 vs. 2019



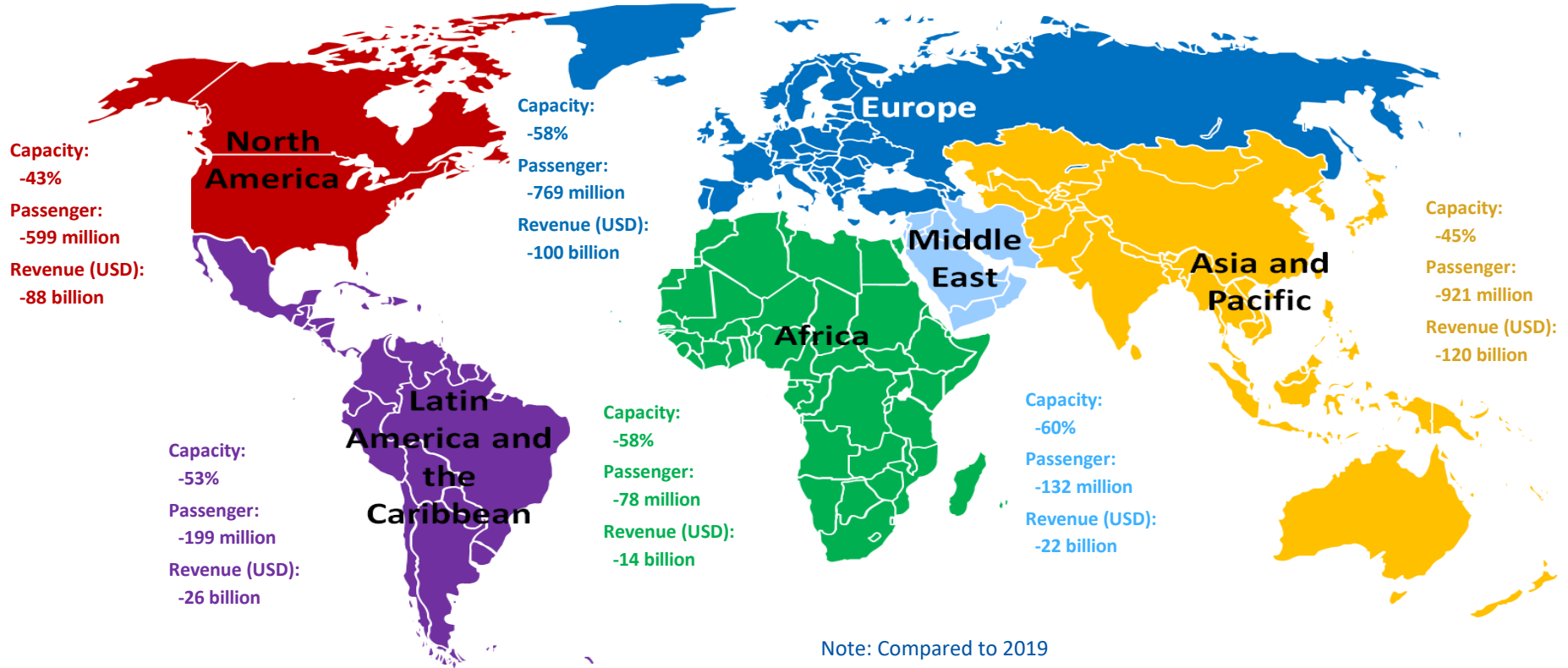


## Comparison of total seat capacity by region (7-day average, YoY compared to 2019)





# Estimated impact on passenger traffic and revenues by region for 2020





- **Air passenger traffic**: An overall reduction of air passengers (both international and domestic) ranging from 60% in 2020 compared to 2019 (by **ICAO**)
- **Airports**: An estimated loss of approximately 64.6% of passenger traffic and 66.3% or over USD 125 billion airport revenues in 2020 compared to business as usual (by **ACI**)
- **Airlines**: A 65.9% decline of revenue passenger kilometres (RPKs, both international and domestic) in 2020 compared to 2019 (by **IATA**)
- **Tourism**: A decline in international tourism receipts of USD 1.3 trillion in 2020, compared to the USD 1.5 trillion generated in 2019 (by **UNWTO**)
- **Trade**: A fall of global merchandise trade volume by 5.3% in 2020 compared to 2019 (by **WTO**)
- **Global economy**: An estimated -3.2% to -3.5% contraction in world GDP in 2020, far worse than during the 2008–09 financial crisis (by **IMF and World Bank**)



ICAO

UNITING AVIATION

## Scenario Building



- Analysis focuses on simultaneous supply shock and drop in demand
  - in a near-term, i.e. monthly profile **from January 2020 to December 2021**
  - in terms of scheduled **passenger traffic** globally
- Taking into account the heterogeneity, distinction is made:
  - between international and domestic
  - by month (seasonality)
  - by six (6) geographical region and/or 50 route groups used in ICAO's long-term traffic forecasts (LTF)
- Analysis is based on forward-looking scenarios, which will be continuously adjusted and updated

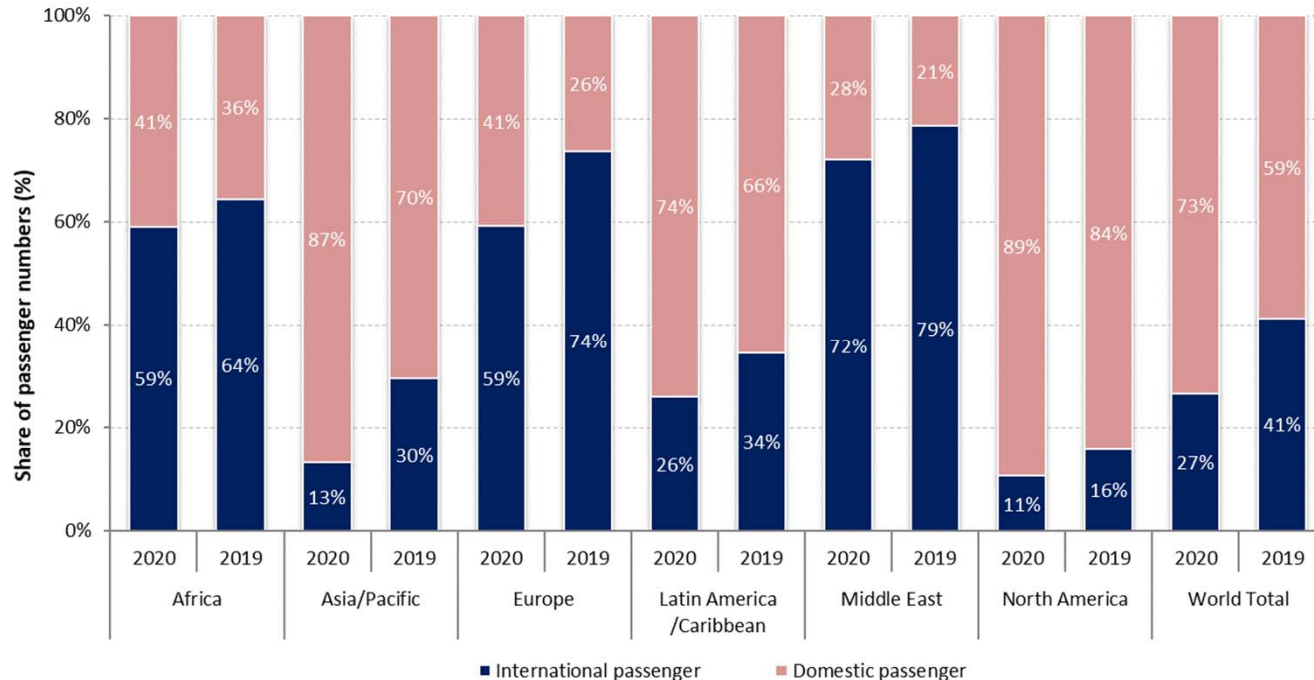


## Analytical Consideration

- Geographical disparity of international-domestic passenger traffic mix
- Difference in market size among regions
- Potential difference in resilience and speed of recovery
- Outbreak timing that impacts when traffic would bottom out
- Gap between what is scheduled and actual operations

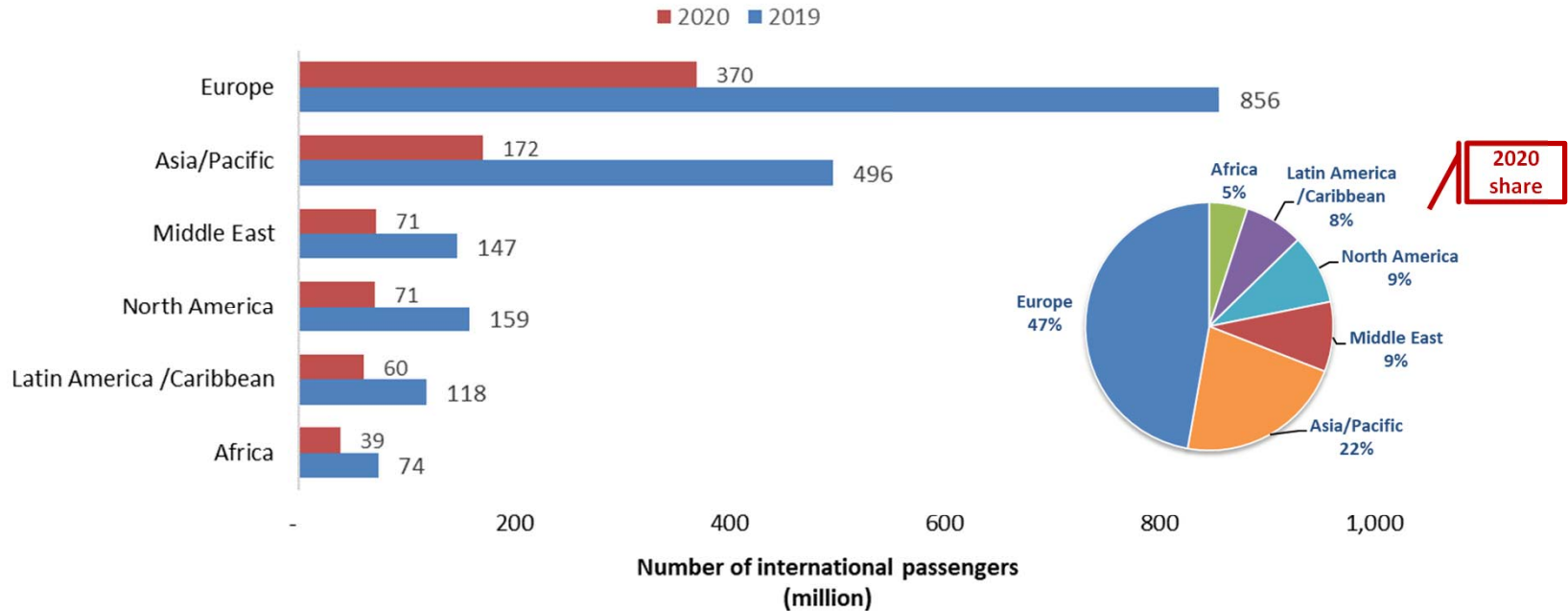
# International share of passenger traffic decreased in all regions in 2020 vs. 2019

## Share of international-domestic passenger traffic by region (2020 vs. 2019, based on from/to State)



# Europe and Asia/Pacific accounted for around 70% of the world international traffic in 2020

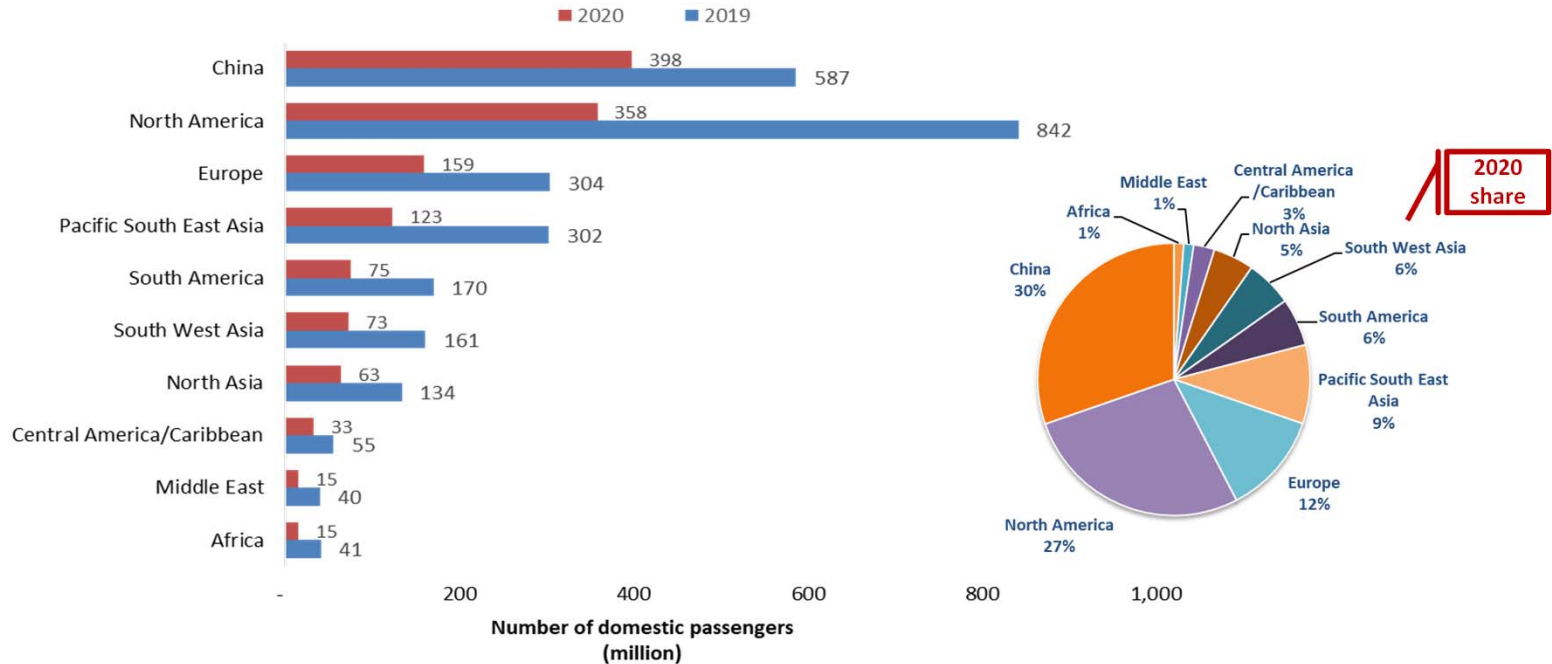
## Number of international passengers by region (2020 vs. 2019, based on from/to State)





# China overtook North America with 30% of world domestic passengers in 2020

## Number of domestic passengers by Route Group (2020 vs. 2019)

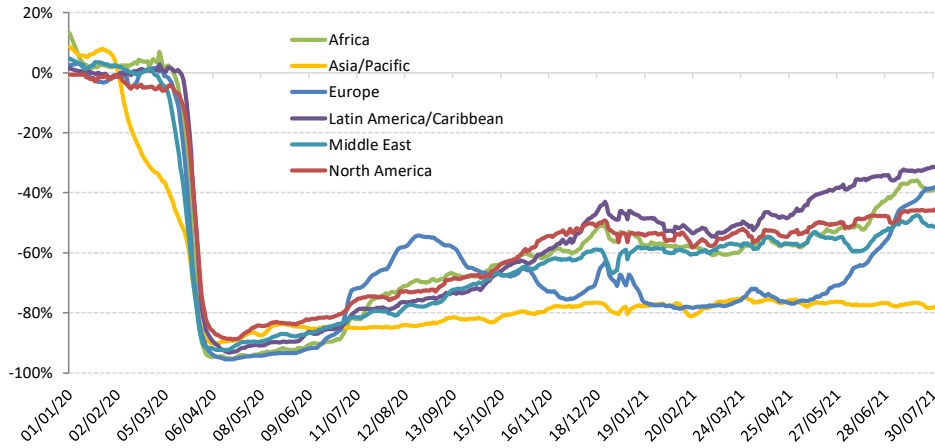




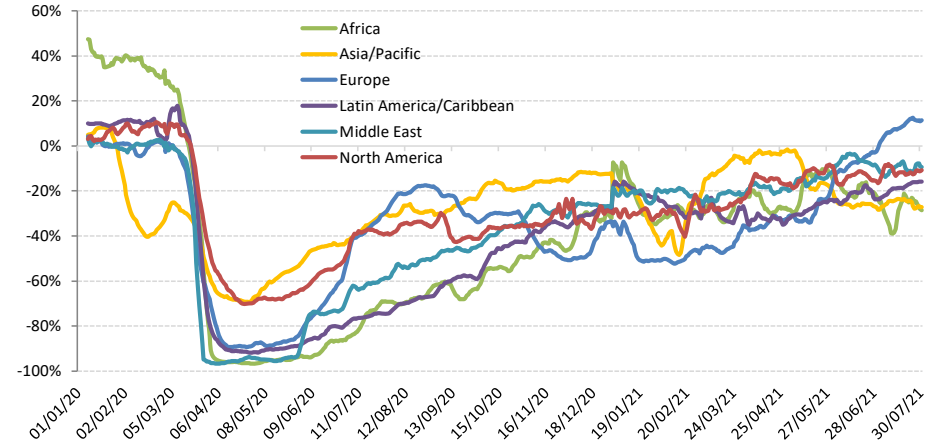
# Domestic passenger traffic often exhibits more resilience than international

Asia/Pacific and North America have experienced 20% to 25% less decline in domestic passenger traffic than international

International seat capacity reduction (7-day average, YoY compared to 2019)

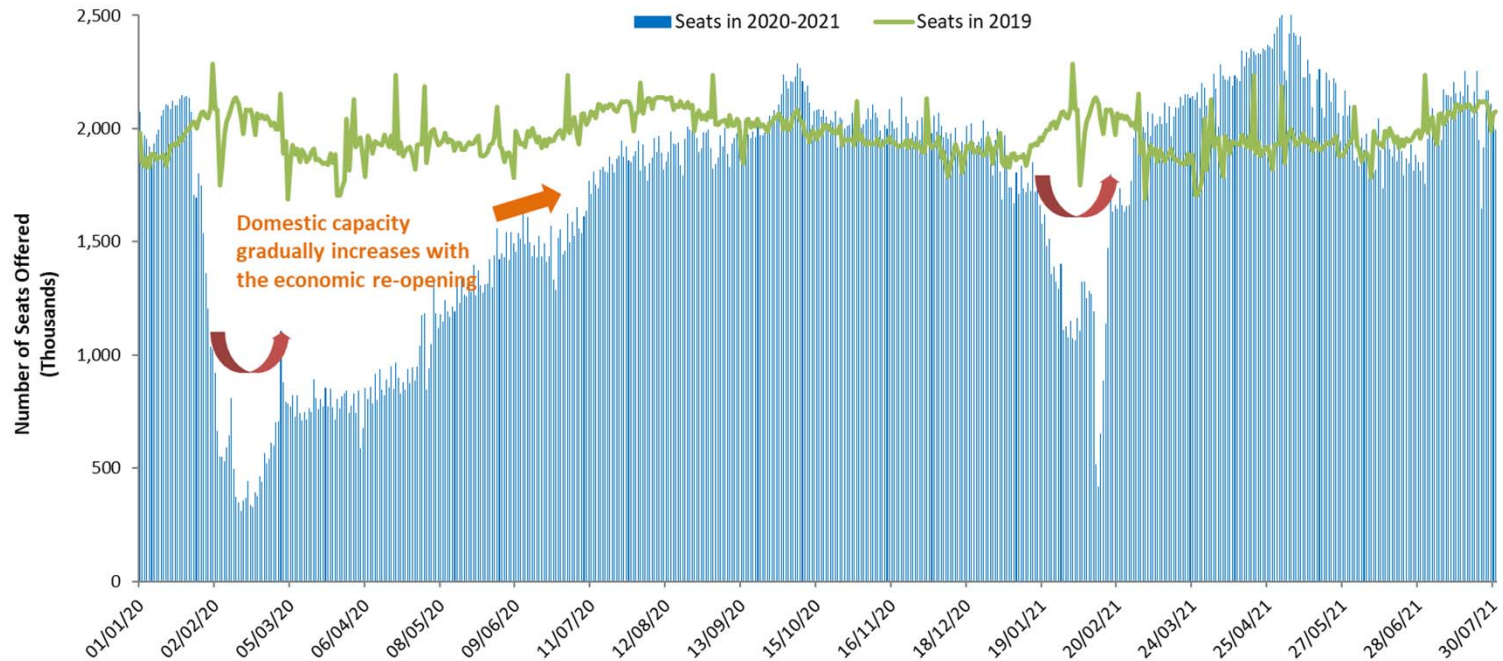


Domestic seat capacity reduction (7-day average, YoY compared to 2019)



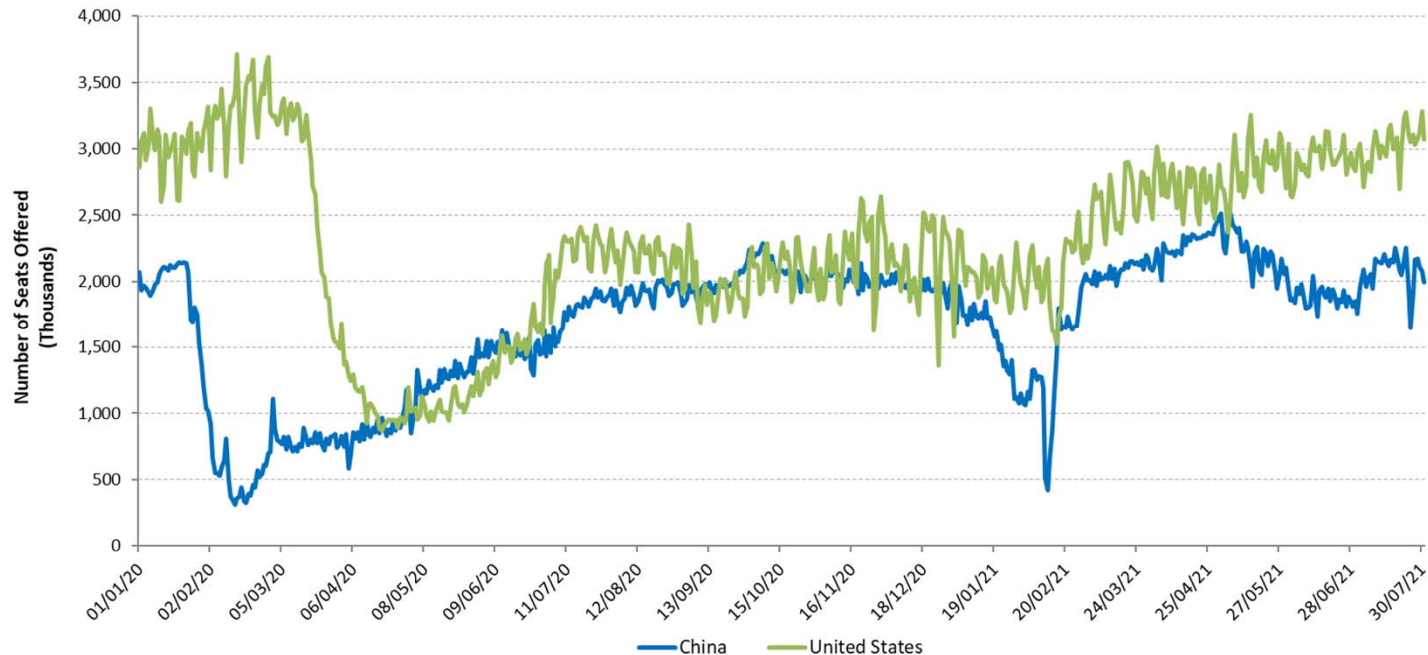
# Domestic passenger traffic is recovering ahead of international

Domestic passenger traffic in China exceeded 2019 level from Autumn 2020 but slowed down in January 2021 and again surpassed 2019 level after Chinese New Year



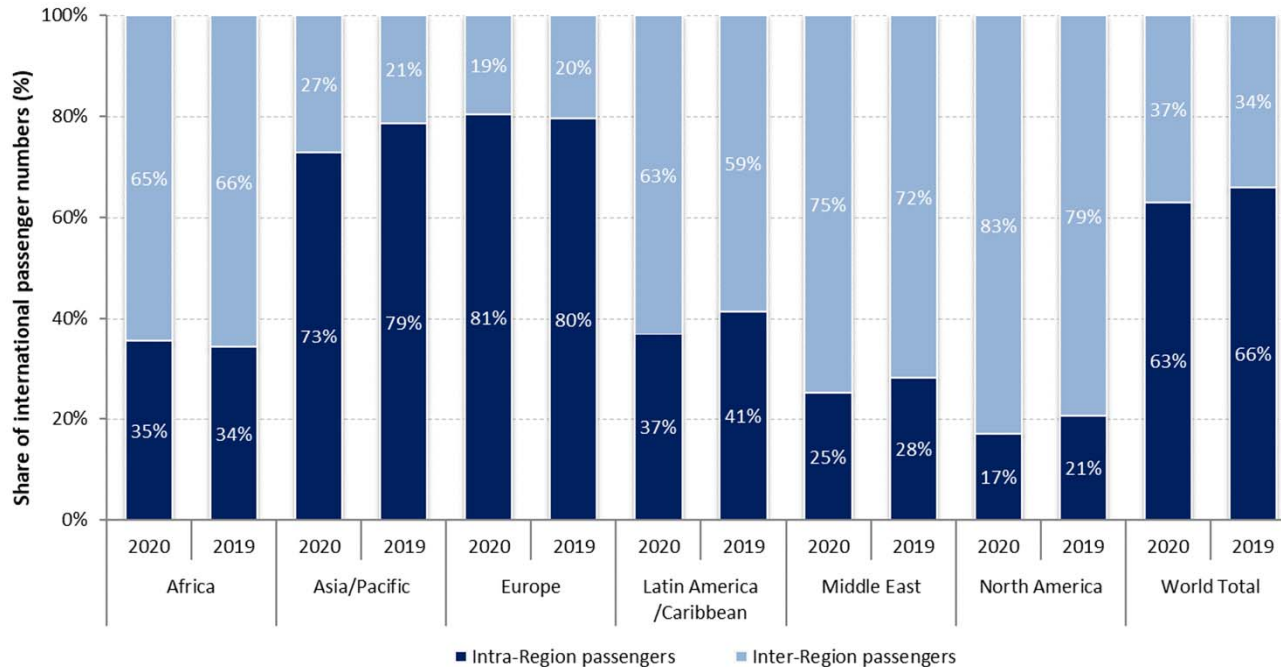
# The outbreak timing impacts when domestic traffic bottoms out in each region

## Capacity evolution of two largest domestic markets China and United States since January 2020



## For international passenger traffic, share of Intra-Region traffic decreased in 2020

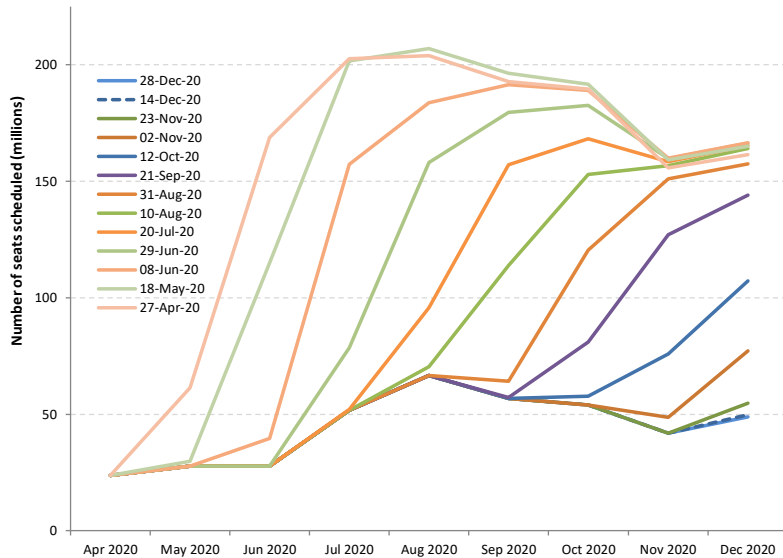
### Share of Intra-Region and Inter-Region passenger traffic by region (2020 vs. 2019, based on from/to State, share of international traffic)



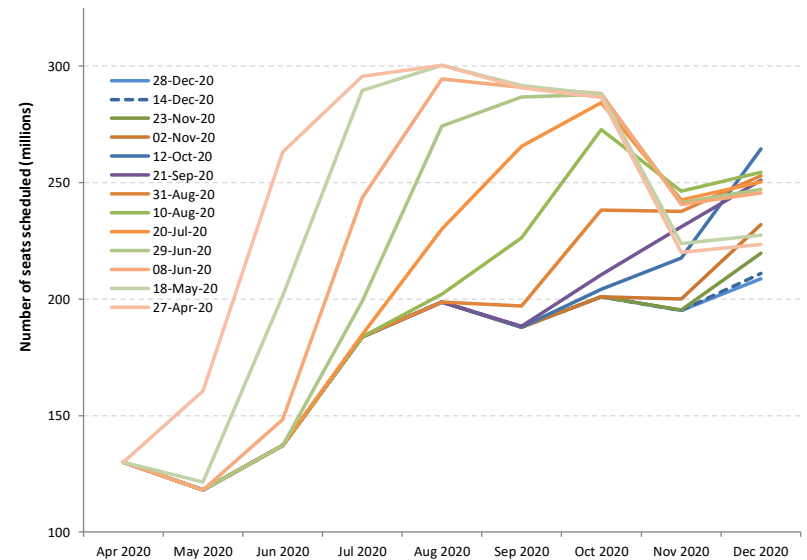
# A large gap exists between what is scheduled and actual operations

Airlines announced/planned resumption of flights, however, over half of which were subsequently withdrawn

International schedules



Domestic schedules





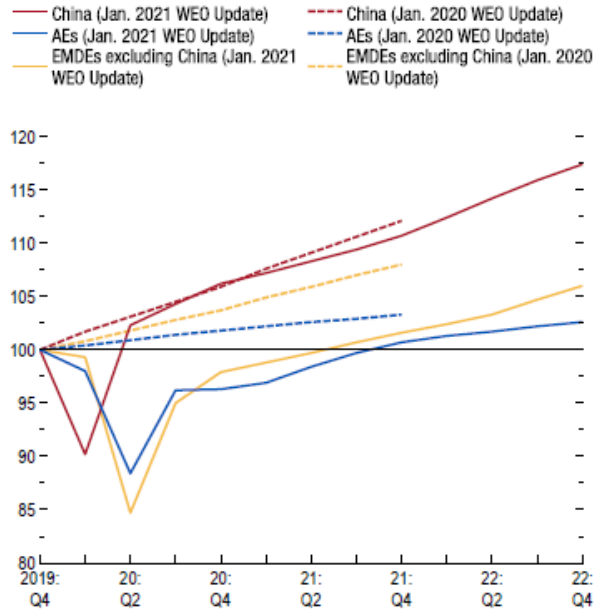
## Shapes of Economic Recession and Recovery

Informal classification to describe different types of recessions:

- **V-shaped**: normal shape for recession, a brief period of sharp economic decline followed by quick/smooth recovery
- **U-shaped**: prolonged contraction and muted recovery to trend line growth
- **L-shaped (depression)**: long-term downturn in economic activity, steep drop followed by a flat line with possibility of not returning to trend line growth
- **W-shaped**: a double-dip recession, “down up down up” pattern before full recovery
- **“Nike swoosh”-shaped\***: bounce back sharply but blunt quickly (\* Brookings Institution/WEF)

# What “recession shape” can be assumed given uncertainties surrounding the outlook?

## World’s GDP Projections (by IMF)



Source: IMF staff estimates.

Note: AEs = advanced economies; EMDEs = emerging market and developing economies; WEO = World Economic Outlook.

- How long will the pandemic last and what will be the severity levels?
- How deep and how long will the global recession be?
- How long will lockdowns and travel restrictions continue?
- How fast will consumer confidence in air travel be restored?
- Will there be a structural shift in industry and consumers’ behaviors?
- How long can the air transport industry withstand the financial adversity?



# Previous outbreaks/pandemics had a V-shaped impact on air transport in Asia/Pacific

Impact of past disease outbreaks on aviation



The impact of COVID-19 has already surpassed the 2003 SARS outbreak which had resulted in reduction of annual RPKs by 8% and USD 6 billion revenues for Asia/Pacific airlines. **The 6-month recovery path of SARS might not apply to today's situation.**

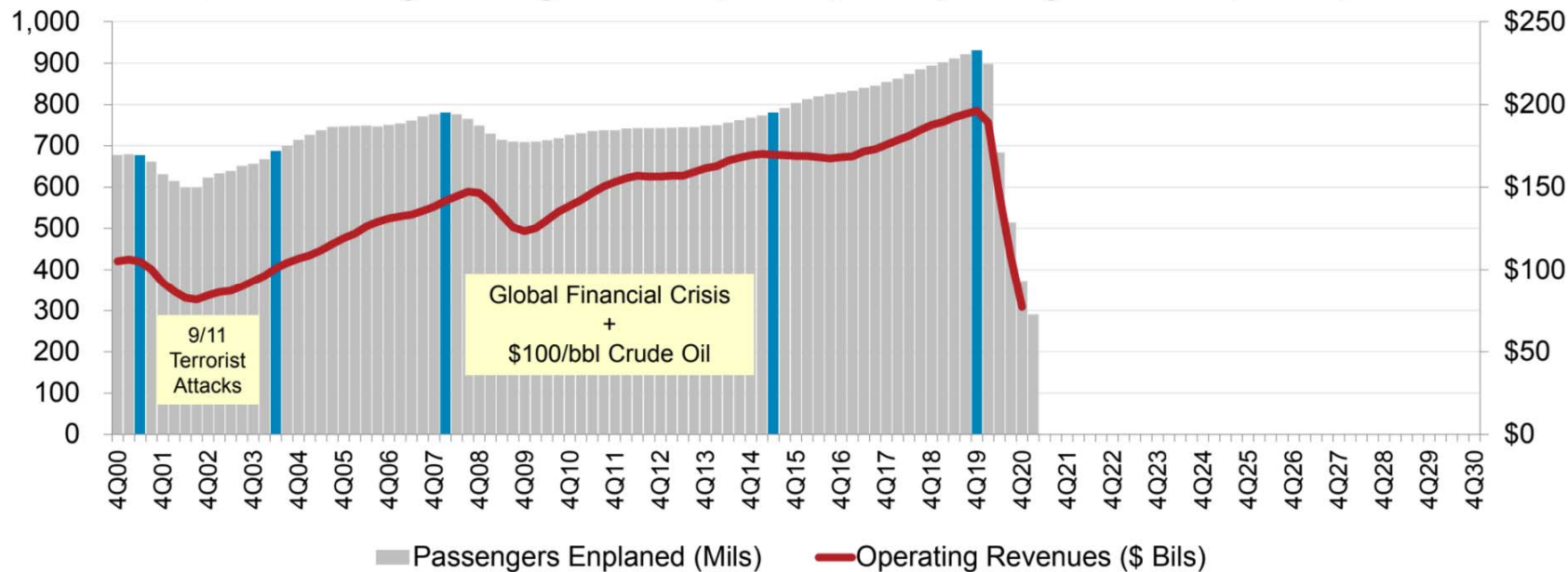
Source: IATA Economics using data from IATA Statistics

<https://www.iata.org/en/iata-repository/publications/economic-reports/third-impact-assessment/>



# 9/11 and global financial crisis had a U/L-shaped impact on air transport in United States

### Four-Quarter Rolling Passenger Volume (Millions) and Operating Revenues (Billions)



Source: A4A Passenger Airline Cost Index, BTS (Form 41 Schedule T1) and Bernstein Research

\* Passengers enplaned systemwide on U.S. airlines in scheduled and nonscheduled services

<https://www.airlines.org/dataset/impact-of-covid19-data-updates/>



## Indicative Scenarios and Paths Forward

As overall severity and duration of the COVID-19 pandemic are still uncertain, four (4) different recovery paths under two (2) indicative scenarios are developed:

- **Baseline:** counterfactual scenario, in which the COVID-19 pandemic does not occur, that is, **originally-planned** or **business as usual**
- **Scenario 1:** two (2) different paths (similar to **Nike swoosh- and W-shaped**)
- **Scenario 2:** two (2) different paths (similar to **U- and L-shaped**)
- **Reference:** information only, based on latest airline schedules (similar to **V-shaped**)



- Notwithstanding the elevated uncertainty surrounding the outlook, a scenario analysis could help gauge potential economic implications of the pandemic
- Scenarios are **not forecasts** of what is most likely to happen. Given rapidly changing circumstances, they are merely indicative of **possible paths or consequential outcomes out of many**
- The exact path (depth, length and shape) will depend upon various factors, inter alia, duration and magnitude of the outbreak and containment measures, availability of government assistance, consumer confidence, and economic conditions
- With the situation evolving and more information available, scenarios will be adjusted as necessary



- International and domestic passenger traffic has separate scenarios/paths
- Scenarios/paths are differentiated in terms of supply and demand, i.e.
  - Scale of output or seat capacity change
  - Degree of consumer confidence that can be translated into demand or load factor as a proxy
- Supply and demand are influenced by:
  - Different timing and speed of recovery by region, international/domestic, and intra-/inter-region
  - Global economic contraction
- No consideration is made to social distancing requirements on aircraft, etc.
- Detailed scenario assumptions are summarized in **Appendix B**



- **Baseline: originally-planned or business as usual**
  - Counterfactual hypothesis that are expected to occur in the absence of COVID-19 pandemic
  - Supply: airlines' originally-planned schedules supplemented by trend line growth
  - Demand: trend line growth of demand from 2019 (pre-COVID-19) level
- **Reference: V-shaped**
  - Information-only scenario that reflects airlines' most recent expectation or a “signal” of airlines' plan to the market (not necessarily realistic)
  - Supply: based on latest update of airline schedules filed, which are adjusted weekly by airlines according to the expectation of the evolving situation (quite often managing capacity for a short period due to the uncertainties)
  - Demand: quickly returning to Baseline level



## Scenario 1: Nike swoosh- and W-shaped

- International
  - **Path 1:** Smooth capacity recovery by picking up pent-up demand but at a diminishing rate of growth
  - **Path 1a:** Capacity to start with smooth recovery but then turn back down due to over-capacity
- Domestic
  - **Path 1:** Swift capacity rebound pushed by pent-up demand but at a diminishing rate of growth
  - **Path 1a:** Capacity to start with smooth recovery but then turn back down due to over-capacity

## Scenario 2: U- and L-shaped

- International
  - **Path 2:** Accelerating the return to trend growth after slow progression of capacity recovery
  - **Path 2a:** Capacity recovery at diminishing speed due to respite and continuous demand slump
- Domestic
  - **Path 2:** Gradual capacity recovery, followed by the acceleration of growth
  - **Path 2a:** Capacity recovery at diminishing speed due to sluggish demand growth

In the following analysis, international and domestic scenarios having the same path number are linked with each other, although different combination of scenarios/paths would be possible



## Estimated 2020 Results and 2021 Outlook: Global

2021 figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.





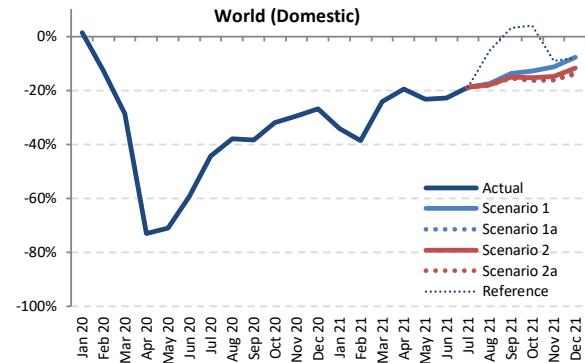
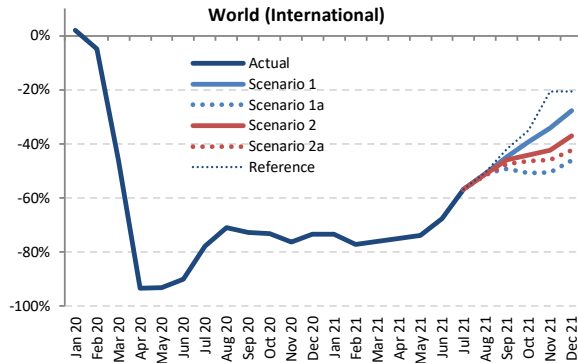
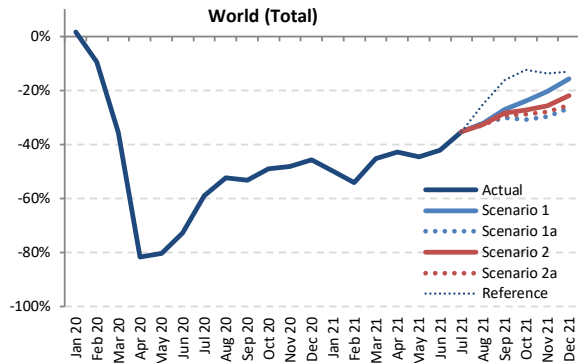
- Three (3) key impact indicators under four (4) paths of two (2) scenarios:
  - Change of passenger seat capacity (supply, %)
  - Change of passenger numbers (demand)
  - Change of gross passenger operating revenues of airlines
- Comparison to:
  - Baseline scenario
  - 2019 level
  - 2020 level (for 2021 estimates)
- Break-down by:
  - International and domestic
  - Month, quarter and year

Estimation based on actual results of January 2020 to July 2021 are used for the key impact indicators.



| Compared to 2019  | Seat capacity (%)       |                         |                         | Passenger number (thousand)     |                         |                                 |                         |                             |                         | Passenger revenue (USD, million) |                             |                           |
|-------------------|-------------------------|-------------------------|-------------------------|---------------------------------|-------------------------|---------------------------------|-------------------------|-----------------------------|-------------------------|----------------------------------|-----------------------------|---------------------------|
|                   | Total                   | International           | Domestic                | Total                           |                         | International                   |                         | Domestic                    |                         | Total                            | International               | Domestic                  |
| 1Q 2020           | -14.8%                  | -16.9%                  | -13.4%                  | -233,909                        | -22.7%                  | -89,922                         | -22.0%                  | -143,987                    | -23.2%                  | -29,389                          | -16,538                     | -12,852                   |
| 2Q 2020           | -78.1%                  | -92.1%                  | -67.8%                  | -984,447                        | -86.4%                  | -460,226                        | -96.6%                  | -524,221                    | -79.1%                  | -129,747                         | -81,993                     | -47,753                   |
| 3Q 2020           | -54.8%                  | -73.9%                  | -40.2%                  | -821,282                        | -67.2%                  | -449,405                        | -85.2%                  | -371,877                    | -53.5%                  | -115,838                         | -82,002                     | -33,835                   |
| 4Q 2020           | -47.6%                  | -74.3%                  | -29.4%                  | -659,012                        | -60.2%                  | -376,110                        | -86.0%                  | -282,902                    | -43.0%                  | -95,635                          | -69,608                     | -26,028                   |
| <b>Total 2020</b> | <b>-49.5%</b>           | <b>-65.7%</b>           | <b>-37.9%</b>           | <b>-2,698,650</b>               | <b>-60.2%</b>           | <b>-1,375,663</b>               | <b>-74.4%</b>           | <b>-1,322,987</b>           | <b>-50.2%</b>           | <b>-370,609</b>                  | <b>-250,141</b>             | <b>-120,468</b>           |
| 1Q 2021           | -49.6%                  | -75.6%                  | -32.1%                  | -636,246                        | -61.8%                  | -354,346                        | -86.7%                  | -281,900                    | -45.4%                  | -91,453                          | -65,733                     | -25,720                   |
| 2Q 2021           | -43.2%                  | -72.1%                  | -21.9%                  | -590,865                        | -51.9%                  | -395,381                        | -83.0%                  | -195,484                    | -29.5%                  | -87,187                          | -70,620                     | -16,567                   |
| 3Q 2021           | -32.6% to -31.6%        | -52.4% to -51.0%        | -17.6% to -16.8%        | -498,977 to -469,839            | -40.8% to -38.4%        | -338,914 to -322,365            | -64.2% to -61.1%        | -160,063 to -147,474        | -23.0% to -21.2%        | -75,599 to -71,699               | -63,044 to -60,262          | -12,555 to -11,438        |
| 4Q 2021           | -29.1% to -20.1%        | -49.2% to -33.8%        | -15.4% to -10.7%        | -419,327 to -286,073            | -38.3% to -26.1%        | -269,134 to -193,417            | -61.5% to -44.2%        | -150,193 to -92,656         | -22.8% to -14.1%        | -64,295 to -45,678               | -52,637 to -39,379          | -11,658 to -6,299         |
| <b>Total 2021</b> | <b>-38.4% to -35.9%</b> | <b>-61.9% to -57.8%</b> | <b>-21.6% to -20.2%</b> | <b>-2,136,999 to -1,983,023</b> | <b>-47.6% to -44.2%</b> | <b>-1,351,704 to -1,265,509</b> | <b>-73.1% to -68.4%</b> | <b>-785,295 to -717,513</b> | <b>-29.8% to -27.2%</b> | <b>-317,352 to -296,017</b>      | <b>-251,028 to -235,994</b> | <b>-66,325 to -60,024</b> |

| Compared to Baseline | Seat capacity (%)       |                         |                         | Passenger number (thousand)     |                         |                                 |                         |                             |                         | Passenger revenue (USD, million) |                             |                           |
|----------------------|-------------------------|-------------------------|-------------------------|---------------------------------|-------------------------|---------------------------------|-------------------------|-----------------------------|-------------------------|----------------------------------|-----------------------------|---------------------------|
|                      | Total                   | International           | Domestic                | Total                           |                         | International                   |                         | Domestic                    |                         | Total                            | International               | Domestic                  |
| 1Q 2020              | -18.0%                  | -20.0%                  | -16.7%                  | -279,916                        | -26.0%                  | -108,095                        | -25.3%                  | -171,821                    | -26.5%                  | -35,029                          | -19,759                     | -15,269                   |
| 2Q 2020              | -78.8%                  | -92.4%                  | -68.7%                  | -1,024,753                      | -86.9%                  | -478,427                        | -96.8%                  | -546,326                    | -79.8%                  | -135,050                         | -85,225                     | -49,825                   |
| 3Q 2020              | -56.2%                  | -74.6%                  | -42.1%                  | -865,057                        | -68.3%                  | -468,004                        | -85.7%                  | -397,053                    | -55.2%                  | -121,503                         | -85,312                     | -36,191                   |
| 4Q 2020              | -48.8%                  | -74.9%                  | -30.9%                  | -689,747                        | -61.2%                  | -388,876                        | -86.3%                  | -300,871                    | -44.5%                  | -99,808                          | -72,094                     | -27,715                   |
| <b>Total 2020</b>    | <b>-51.1%</b>           | <b>-66.8%</b>           | <b>-39.7%</b>           | <b>-2,859,472</b>               | <b>-61.5%</b>           | <b>-1,443,402</b>               | <b>-75.3%</b>           | <b>-1,416,070</b>           | <b>-51.9%</b>           | <b>-391,390</b>                  | <b>-262,390</b>             | <b>-129,000</b>           |
| 1Q 2021              | -52.5%                  | -76.9%                  | -36.1%                  | -707,667                        | -64.3%                  | -380,191                        | -87.5%                  | -327,476                    | -49.1%                  | -100,234                         | -70,367                     | -29,866                   |
| 2Q 2021              | -46.4%                  | -73.8%                  | -25.8%                  | -665,084                        | -54.8%                  | -428,126                        | -84.1%                  | -236,958                    | -33.6%                  | -97,118                          | -76,660                     | -20,458                   |
| 3Q 2021              | -37.0% to -36.1%        | -55.6% to -54.2%        | -22.9% to -22.1%        | -592,194 to -563,056            | -45.0% to -42.8%        | -377,646 to -361,097            | -66.7% to -63.7%        | -214,548 to -201,959        | -28.6% to -27.0%        | -87,945 to -84,045               | -70,282 to -67,499          | -17,663 to -16,546        |
| 4Q 2021              | -33.0% to -24.5%        | -52.1% to -37.6%        | -19.9% to -15.5%        | -491,243 to -357,990            | -42.1% to -30.7%        | -297,151 to -221,434            | -63.8% to -47.6%        | -194,093 to -136,556        | -27.7% to -19.5%        | -74,307 to -55,690               | -58,562 to -45,304          | -15,746 to -10,386        |
| <b>Total 2021</b>    | <b>-42.0% to -39.7%</b> | <b>-64.2% to -60.4%</b> | <b>-26.1% to -24.7%</b> | <b>-2,447,774 to -2,293,797</b> | <b>-51.0% to -47.8%</b> | <b>-1,477,043 to -1,390,848</b> | <b>-74.8% to -70.4%</b> | <b>-970,730 to -902,949</b> | <b>-34.4% to -32.0%</b> | <b>-358,422 to -337,087</b>      | <b>-274,864 to -259,830</b> | <b>-83,557 to -77,256</b> |



Seat Capacity (thousand) - World Total International + Domestic

| Year      | 2019      |           |           |                  |                      |            | 2020      |            |             |            |             |           | 2021             |                  |                      |        |            |        |
|-----------|-----------|-----------|-----------|------------------|----------------------|------------|-----------|------------|-------------|------------|-------------|-----------|------------------|------------------|----------------------|--------|------------|--------|
|           | Actual    | Baseline  | Estimated | Compared to 2019 | Compared to Baseline |            | Baseline  | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019 | Compared to 2020 | Compared to Baseline |        |            |        |
| Month     | a         | b         | c         | c-a              | c/a-1                | c-b        | d         | e          | e           | e          | e           | -         | e-a              | e/a-1            | e-c                  | e/a-1  | e-d        | e/d-1  |
| January   | 438,945   | 452,937   | 445,904   | 6,960            | 1.6%                 | -7,033     | 464,620   | 219,647    | 219,647     | 219,647    | 219,647     | 219,647   | -219,298         | -50.0%           | -226,257             | -50.7% | -244,973   | -52.7% |
| February  | 401,031   | 423,848   | 362,643   | -38,388          | -9.6%                | -61,205    | 433,495   | 183,893    | 183,893     | 183,893    | 183,893     | 183,893   | -217,138         | -54.1%           | -178,750             | -49.3% | -249,602   | -57.6% |
| March     | 444,244   | 458,040   | 285,487   | -158,557         | -35.7%               | -172,553   | 465,168   | 243,353    | 243,353     | 243,353    | 243,353     | 243,353   | -200,891         | -45.2%           | -42,134              | -14.8% | -221,815   | -47.7% |
| April     | 445,271   | 457,572   | 81,987    | -363,283         | -81.6%               | -375,584   | 469,717   | 254,510    | 254,510     | 254,510    | 254,510     | 254,510   | -190,760         | -42.8%           | 172,523              | 210.4% | -215,207   | -45.8% |
| May       | 464,948   | 478,703   | 91,502    | -373,447         | -80.3%               | -387,202   | 491,057   | 257,293    | 257,293     | 257,293    | 257,293     | 257,293   | -207,655         | -44.7%           | 165,791              | 181.2% | -233,765   | -47.6% |
| June      | 470,011   | 485,904   | 128,457   | -341,554         | -72.7%               | -357,447   | 500,376   | 271,884    | 271,884     | 271,884    | 271,884     | 271,884   | -198,128         | -42.2%           | 143,426              | 111.7% | -228,492   | -45.7% |
| July      | 498,340   | 515,107   | 204,703   | -293,638         | -58.9%               | -310,404   | 535,855   | 322,377    | 322,377     | 322,377    | 322,377     | 322,377   | -175,963         | -35.3%           | 117,675              | 57.5%  | -213,478   | -39.8% |
| August    | 497,416   | 510,834   | 237,039   | -260,377         | -52.3%               | -273,795   | 528,919   | 337,395    | 337,395     | 337,395    | 337,395     | 337,395   | -163,244         | -32.8%           | 97,133               | 41.0%  | -194,747   | -36.8% |
| September | 466,668   | 481,357   | 218,612   | -248,056         | -53.2%               | -262,745   | 499,667   | 340,241    | 326,349     | 334,176    | 330,140     | 390,602   | -140,319         | -27.1%           | 107,737              | 49.3%  | -173,318   | -34.7% |
| October   | 469,535   | 478,702   | 239,029   | -230,505         | -49.1%               | -239,673   | 494,875   | 357,515    | 325,064     | 341,200    | 334,629     | 411,520   | -144,471         | -29.8%           | 86,035               | 36.0%  | -169,812   | -34.3% |
| November  | 431,197   | 439,257   | 223,993   | -207,204         | -48.1%               | -215,264   | 452,890   | 343,453    | 302,742     | 320,173    | 310,934     | 372,253   | -128,455         | -29.8%           | 78,749               | 35.2%  | -150,148   | -33.2% |
| December  | 448,324   | 462,155   | 243,440   | -204,885         | -45.7%               | -218,715   | 480,429   | 377,305    | 329,035     | 349,523    | 334,190     | 389,711   | -119,290         | -26.6%           | 85,595               | 35.2%  | -151,395   | -31.5% |
| 1Q        | 1,284,219 | 1,334,824 | 1,094,034 | -190,185         | -14.8%               | -240,790   | 1,363,282 | 646,893    | 646,893     | 646,893    | 646,893     | 646,893   | -637,326         | -49.6%           | -447,141             | -40.9% | -716,390   | -52.5% |
| 2Q        | 1,380,230 | 1,422,179 | 301,946   | -1,078,284       | -78.1%               | -1,120,233 | 1,461,150 | 783,687    | 783,687     | 783,687    | 783,687     | 783,687   | -596,543         | -43.2%           | 481,740              | 159.5% | -677,464   | -46.4% |
| 3Q        | 1,462,425 | 1,507,298 | 660,353   | -802,072         | -54.8%               | -846,944   | 1,564,441 | 1,000,014  | 986,122     | 992,105    | 986,690     | 1,085,851 | -476,303         | -31.6%           | 325,769              | 49.3%  | -578,319   | -37.0% |
| 4Q        | 1,349,056 | 1,380,114 | 706,462   | -642,595         | -47.6%               | -673,652   | 1,428,195 | 1,078,273  | 956,840     | 1,010,897  | 979,754     | 1,173,485 | -392,216         | -29.1%           | 250,379              | 35.4%  | -471,354   | -33.0% |
| Total     | 5,475,930 | 5,644,415 | 2,762,796 | -2,713,135       | -49.5%               | -2,881,619 | 5,817,069 | 3,508,866  | 3,373,542   | 3,433,582  | 3,397,023   | 3,689,916 | -2,102,388       | -38.4%           | 610,746              | 22.1%  | -2,443,527 | -42.0% |

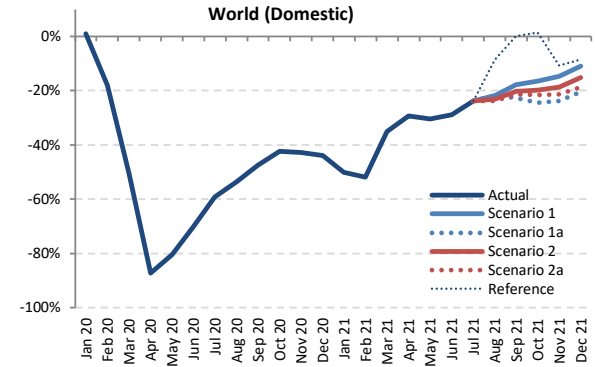
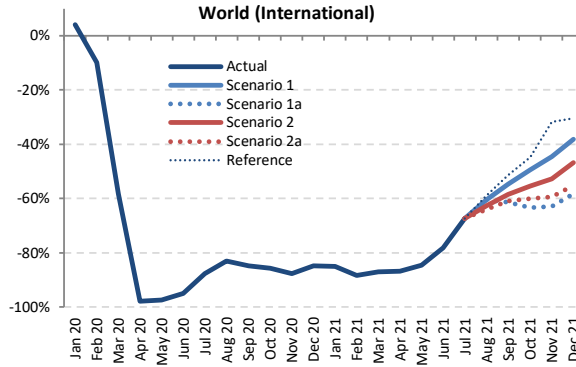
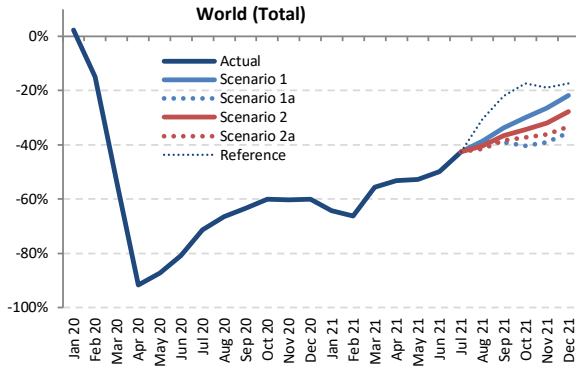


Seat Capacity (thousand) - World Total International

| Year      | 2019        | 2020          |                |                         |                           |                             |                               | 2021          |            |             |            |             |                |                         |                           |                         |                           |                             |                               |
|-----------|-------------|---------------|----------------|-------------------------|---------------------------|-----------------------------|-------------------------------|---------------|------------|-------------|------------|-------------|----------------|-------------------------|---------------------------|-------------------------|---------------------------|-----------------------------|-------------------------------|
|           | Actual<br>a | Baseline<br>b | Estimated<br>c | Compared to 2019<br>c-a | Compared to 2019<br>c/a-1 | Compared to Baseline<br>c-b | Compared to Baseline<br>c/b-1 | Baseline<br>d | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference<br>e | Compared to 2019<br>e-a | Compared to 2019<br>e/a-1 | Compared to 2020<br>e-c | Compared to 2020<br>e/a-1 | Compared to Baseline<br>e-d | Compared to Baseline<br>e/d-1 |
| January   | 176,978     | 182,100       | 180,601        | 3,623                   | 2.0%                      | -1,499                      | -0.8%                         | 185,913       | 47,019     | 47,019      | 47,019     | 47,019      | 47,019         | -129,959                | -73.4%                    | -133,582                | -74.0%                    | -138,893                    | -74.7%                        |
| February  | 161,254     | 170,721       | 153,407        | -7,847                  | -4.9%                     | -17,314                     | -10.1%                        | 174,489       | 36,649     | 36,649      | 36,649     | 36,649      | 36,649         | -124,605                | -77.3%                    | -116,758                | -76.1%                    | -137,841                    | -79.0%                        |
| March     | 180,012     | 185,993       | 96,871         | -83,141                 | -46.2%                    | -89,121                     | -47.9%                        | 188,739       | 42,937     | 42,937      | 42,937     | 42,937      | 42,937         | -137,075                | -76.1%                    | -53,935                 | -55.7%                    | -145,803                    | -77.3%                        |
| April     | 186,932     | 193,072       | 12,235         | -174,698                | -93.5%                    | -180,837                    | -93.7%                        | 199,119       | 46,603     | 46,603      | 46,603     | 46,603      | 46,603         | -140,330                | -75.1%                    | 34,368                  | 280.9%                    | -152,517                    | -76.6%                        |
| May       | 196,406     | 202,540       | 13,634         | -182,772                | -93.1%                    | -188,907                    | -93.3%                        | 207,749       | 51,292     | 51,292      | 51,292     | 51,292      | 51,292         | -145,115                | -73.9%                    | 37,658                  | 276.2%                    | -156,457                    | -75.3%                        |
| June      | 203,503     | 210,916       | 20,373         | -183,131                | -90.0%                    | -190,544                    | -90.3%                        | 218,921       | 65,985     | 65,985      | 65,985     | 65,985      | 65,985         | -137,519                | -67.6%                    | 45,612                  | 223.9%                    | -152,936                    | -69.9%                        |
| July      | 216,729     | 223,515       | 48,106         | -168,623                | -77.8%                    | -175,409                    | -78.5%                        | 232,536       | 93,858     | 93,858      | 93,858     | 93,858      | 93,858         | -122,871                | -56.7%                    | 45,752                  | 95.1%                     | -138,678                    | -59.6%                        |
| August    | 217,510     | 224,145       | 63,311         | -154,199                | -70.9%                    | -160,834                    | -71.8%                        | 233,205       | 106,633    | 106,633     | 106,173    | 105,338     | 107,656        | -112,172                | -51.0%                    | 42,027                  | 66.4%                     | -127,867                    | -54.3%                        |
| September | 200,919     | 206,601       | 54,611         | -146,308                | -72.8%                    | -151,990                    | -73.6%                        | 214,341       | 110,892    | 101,792     | 108,461    | 105,694     | 116,617        | -99,127                 | -44.8%                    | 47,181                  | 86.4%                     | -112,548                    | -48.3%                        |
| October   | 195,761     | 199,203       | 52,395         | -143,366                | -73.2%                    | -146,808                    | -73.7%                        | 205,257       | 119,064    | 96,362      | 109,557    | 105,012     | 127,101        | -99,399                 | -50.8%                    | 43,968                  | 83.9%                     | -108,895                    | -53.1%                        |
| November  | 171,168     | 174,618       | 40,601         | -130,567                | -76.3%                    | -134,017                    | -76.7%                        | 180,486       | 112,851    | 84,596      | 98,595     | 92,718      | 136,043        | -86,572                 | -50.6%                    | 43,995                  | 108.4%                    | -95,890                     | -37.5%                        |
| December  | 180,939     | 187,587       | 48,010         | -132,299                | -73.5%                    | -139,576                    | -74.4%                        | 195,830       | 130,716    | 97,467      | 113,811    | 104,270     | 143,661        | -83,472                 | -42.7%                    | 49,457                  | 103.0%                    | -98,363                     | -50.2%                        |
| 1Q        | 518,244     | 538,814       | 430,879        | -87,365                 | -16.9%                    | -107,935                    | -20.0%                        | 549,141       | 126,604    | 126,604     | 126,604    | 126,604     | 126,604        | -391,640                | -75.6%                    | -304,275                | -70.6%                    | -422,537                    | -76.9%                        |
| 2Q        | 586,842     | 606,529       | 46,241         | -540,601                | -92.1%                    | -560,288                    | -92.4%                        | 625,788       | 163,879    | 163,879     | 163,879    | 163,879     | 163,879        | -422,966                | -72.1%                    | 117,638                 | 254.4%                    | -461,909                    | -73.8%                        |
| 3Q        | 635,158     | 654,261       | 166,028        | -469,130                | -73.9%                    | -488,233                    | -74.6%                        | 680,082       | 311,383    | 302,283     | 308,492    | 304,890     | 318,131        | -332,875                | -51.0%                    | 136,255                 | 82.1%                     | -377,799                    | -55.6%                        |
| 4Q        | 547,868     | 561,408       | 141,006        | -406,861                | -74.3%                    | -420,402                    | -74.9%                        | 581,573       | 362,631    | 278,425     | 321,963    | 302,000     | 406,805        | -269,443                | -49.2%                    | 137,419                 | 97.5%                     | -303,148                    | -52.1%                        |
| Total     | 2,288,112   | 2,361,012     | 784,155        | -1,503,957              | -65.7%                    | -1,576,857                  | -66.8%                        | 2,436,585     | 964,498    | 871,192     | 920,938    | 897,374     | 1,015,420      | -1,416,920              | -61.9%                    | 87,037                  | 11.1%                     | -1,565,393                  | -64.2%                        |

Seat Capacity (thousand) - World Total Domestic

| Year      | 2019        | 2020          |                |                         |                           |                             |                               | 2021          |            |             |            |             |                |                         |                           |                         |                           |                             |                               |
|-----------|-------------|---------------|----------------|-------------------------|---------------------------|-----------------------------|-------------------------------|---------------|------------|-------------|------------|-------------|----------------|-------------------------|---------------------------|-------------------------|---------------------------|-----------------------------|-------------------------------|
|           | Actual<br>a | Baseline<br>b | Estimated<br>c | Compared to 2019<br>c-a | Compared to 2019<br>c/a-1 | Compared to Baseline<br>c-b | Compared to Baseline<br>c/b-1 | Baseline<br>d | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference<br>e | Compared to 2019<br>e-a | Compared to 2019<br>e/a-1 | Compared to 2020<br>e-c | Compared to 2020<br>e/a-1 | Compared to Baseline<br>e-d | Compared to Baseline<br>e/d-1 |
| January   | 261,967     | 270,837       | 265,303        | 3,337                   | 1.3%                      | -5,534                      | -2.0%                         | 278,707       | 172,628    | 172,628     | 172,628    | 172,628     | 172,628        | -89,339                 | -34.1%                    | -92,676                 | -34.9%                    | -106,079                    | -38.1%                        |
| February  | 239,777     | 253,127       | 209,236        | -30,541                 | -12.7%                    | -43,890                     | -17.3%                        | 259,006       | 147,244    | 147,244     | 147,244    | 147,244     | 147,244        | -92,532                 | -38.6%                    | -61,992                 | -29.6%                    | -111,762                    | -43.2%                        |
| March     | 264,232     | 272,047       | 188,615        | -75,616                 | -28.6%                    | -83,432                     | -30.7%                        | 276,428       | 200,416    | 200,416     | 200,416    | 200,416     | 200,416        | -63,816                 | -24.2%                    | 11,801                  | 6.3%                      | -76,012                     | -27.5%                        |
| April     | 258,338     | 264,499       | 69,753         | -188,585                | -73.0%                    | -194,747                    | -73.6%                        | 270,598       | 207,908    | 207,908     | 207,908    | 207,908     | 207,908        | -50,430                 | -19.5%                    | 138,155                 | 198.1%                    | -62,690                     | -23.2%                        |
| May       | 268,542     | 276,163       | 77,868         | -198,674                | -71.0%                    | -198,295                    | -71.8%                        | 283,309       | 206,001    | 206,001     | 206,001    | 206,001     | 206,001        | -62,541                 | -23.3%                    | 128,133                 | 164.6%                    | -77,308                     | -27.3%                        |
| June      | 266,508     | 274,988       | 108,085        | -158,423                | -59.4%                    | -166,903                    | -60.7%                        | 281,455       | 205,899    | 205,899     | 205,899    | 205,899     | 205,899        | -60,609                 | -22.7%                    | 97,814                  | 90.5%                     | -75,556                     | -26.8%                        |
| July      | 281,611     | 291,592       | 156,596        | -125,015                | -44.4%                    | -134,996                    | -46.3%                        | 303,319       | 228,519    | 228,519     | 228,519    | 228,519     | 228,519        | -53,092                 | -18.9%                    | 71,923                  | 45.9%                     | -74,800                     | -24.7%                        |
| August    | 279,906     | 286,688       | 173,728        | -106,178                | -37.9%                    | -112,961                    | -39.4%                        | 295,713       | 230,763    | 230,763     | 229,379    | 228,834     | 265,216        | -51,072                 | -17.6%                    | 55,106                  | 31.7%                     | -66,880                     | -22.6%                        |
| September | 265,750     | 274,756       | 164,001        | -101,749                | -38.3%                    | -110,755                    | -40.3%                        | 285,327       | 229,349    | 224,557     | 225,716    | 224,466     | 273,985        | -41,303                 | -13.7%                    | 60,445                  | 36.9%                     | -60,880                     | -19.6%                        |
| October   | 273,774     | 279,499       | 186,635        | -87,139                 | -31.8%                    | -92,865                     | -33.2%                        | 289,618       | 238,450    | 228,702     | 231,643    | 229,617     | 284,419        | -45,072                 | -15.5%                    | 42,067                  | 22.5%                     | -60,917                     | -21.0%                        |
| November  | 260,029     | 264,639       | 183,392        | -76,638                 | -29.5%                    | -81,247                     | -30.7%                        | 272,404       | 230,602    | 218,146     | 221,578    | 218,217     | 236,210        | -41,883                 | -15.1%                    | 34,754                  | 19.0%                     | -54,258                     | -19.9%                        |
| December  | 267,385     | 274,568       | 195,429        | -71,956                 | -26.9%                    | -79,139                     | -28.8%                        | 284,599       | 246,589    | 231,567     | 235,713    | 229,920     | 246,051        | -37,465                 | -14.0%                    | 34,491                  | 17.6%                     | -54,679                     | -19.2%                        |
| 1Q        | 765,975     | 796,011       | 663,155        | -102,820                | -13.4%                    | -132,856                    | -16.7%                        | 814,141       | 520,288    | 520,288     | 520,288    | 520,288     | 520,288        | -245,687                | -32.1%                    | -142,866                | -21.5%                    | -293,853                    | -36.1%                        |
| 2Q        | 793,388     | 815,650       | 255,705        | -537,683                | -67.8%                    | -559,945                    | -68.7%                        | 835,362       | 619,808    | 619,808     | 619,808    | 619,808     | 619,808        | -173,580                | -21.9%                    | 364,103                 | 142.4%                    | -215,554                    | -25.8%                        |
| 3Q        | 827,267     | 853,036       | 494,325        | -332,942                | -40.2%                    | -358,711                    | -42.1%                        | 884,359       | 688,631    | 683,839     | 683,614    | 681,799     | 767,721        | -145,467                | -16.8%                    | 187,474                 | 37.9%                     | -202,560                    | -22.1%                        |
| 4Q        | 801,189     | 818,706       | 565,456        | -235,733                | -29.4%                    | -253,250                    | -30.9%                        | 846,622       | 715,641    | 678,415     | 688,933    | 677,754     | 766,680        | -123,435                | -15.4%                    | 112,298                 | 19.9%                     | -168,868                    | -19.9%                        |
| Total     | 3,187,818   | 3,283,402     | 1,978,640      | -1,209,178              | -37.9%                    | -1,304,762                  | -39.7%                        | 3,380,484     | 2,544,368  | 2,502,350   | 2,512,643  | 2,499,649   | 2,674,496      | -688,169                | -21.6%                    | 521,009                 | 28.6%                     | -880,835                    | -26.1%                        |



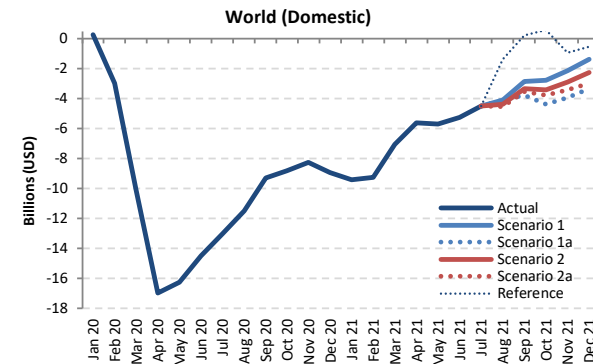
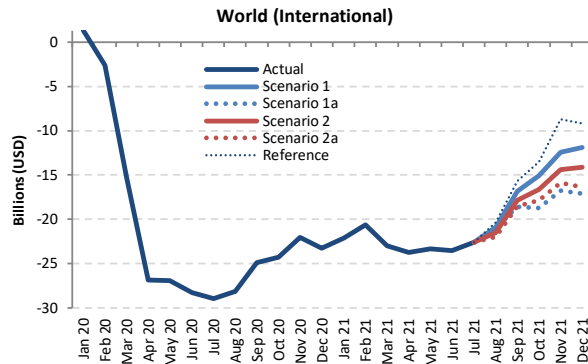
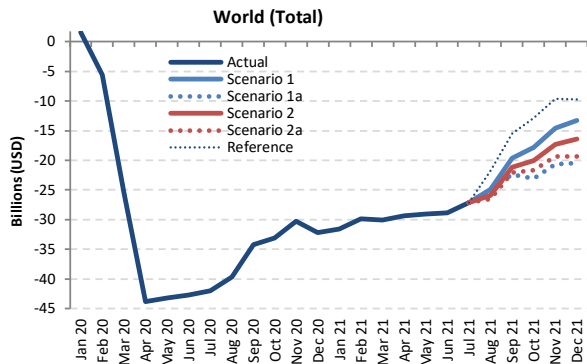
Passenger Number (thousand) - World Total International + Domestic

| Year      | 2019      |           |           |                  |                      |                      |                      | 2020      |            |             |            |             |           |                  | 2021             |                      |                      |            |        |  |  |
|-----------|-----------|-----------|-----------|------------------|----------------------|----------------------|----------------------|-----------|------------|-------------|------------|-------------|-----------|------------------|------------------|----------------------|----------------------|------------|--------|--|--|
|           | Actual    | Baseline  | Estimated | Compared to 2019 | Compared to Baseline | Compared to Baseline | Compared to Baseline | Baseline  | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019 | Compared to 2020 | Compared to Baseline | Compared to Baseline |            |        |  |  |
| Month     | a         | b         | c         | c-a              | c/a-1                | c-b                  | c/b-1                | d         | e          | e           | e          | e           | e         | e-a              | e/a-1            | e-c                  | e/a-1                | e-d        | e/d-1  |  |  |
| January   | 344,758   | 357,606   | 352,761   | 8,004            | 2.3%                 | -4,844               | -1.4%                | 367,728   | 123,561    | 123,561     | 123,561    | 123,561     | 123,561   | -221,197         | -64.2%           | -229,201             | -65.0%               | -244,167   | -66.4% |  |  |
| February  | 321,873   | 341,949   | 274,172   | -47,701          | -14.8%               | -67,777              | -19.8%               | 350,578   | 108,767    | 108,767     | 108,767    | 108,767     | 108,767   | -213,106         | -66.2%           | -165,405             | -60.3%               | -241,810   | -69.0% |  |  |
| March     | 362,867   | 375,950   | 168,655   | -194,212         | -53.5%               | -207,295             | -55.1%               | 382,614   | 160,924    | 160,924     | 160,924    | 160,924     | 160,924   | -201,943         | -55.7%           | -7,731               | -4.6%                | -221,690   | -57.9% |  |  |
| April     | 366,705   | 378,697   | 30,811    | -335,893         | -91.6%               | -347,886             | -91.9%               | 389,357   | 171,542    | 171,542     | 171,542    | 171,542     | 171,542   | -195,162         | -53.2%           | 140,731              | 456.8%               | -217,815   | -55.9% |  |  |
| May       | 378,595   | 391,491   | 48,036    | -330,560         | -87.3%               | -343,455             | -87.7%               | 402,087   | 179,256    | 179,256     | 179,256    | 179,256     | 179,256   | -199,339         | -52.7%           | 131,221              | 273.2%               | -222,831   | -55.4% |  |  |
| June      | 393,796   | 409,214   | 75,802    | -317,994         | -80.8%               | -333,412             | -81.5%               | 421,871   | 197,433    | 197,433     | 197,433    | 197,433     | 197,433   | -196,364         | -49.9%           | 121,630              | 160.5%               | -224,439   | -53.2% |  |  |
| July      | 422,791   | 439,319   | 121,072   | -301,719         | -71.4%               | -318,247             | -72.4%               | 457,600   | 243,032    | 243,032     | 243,032    | 243,032     | 243,032   | -179,759         | -42.5%           | 121,960              | 100.7%               | -214,568   | -46.9% |  |  |
| August    | 421,189   | 434,582   | 141,555   | -279,634         | -66.4%               | -293,028             | -67.4%               | 450,409   | 258,312    | 258,312     | 251,063    | 246,768     | 292,844   | -174,421         | -38.7%           | 105,214              | 82.5%                | -203,641   | -42.6% |  |  |
| September | 378,248   | 392,101   | 138,319   | -239,929         | -63.4%               | -253,782             | -64.7%               | 407,436   | 251,045    | 230,322     | 239,921    | 233,451     | 295,311   | -147,926         | -33.6%           | 92,003               | 81.5%                | -177,114   | -38.4% |  |  |
| October   | 382,832   | 392,206   | 152,726   | -230,106         | -60.1%               | -239,480             | -61.1%               | 405,986   | 267,864    | 228,635     | 251,594    | 240,308     | 316,029   | -154,198         | -30.0%           | 75,909               | 75.4%                | -177,351   | -34.0% |  |  |
| November  | 347,003   | 355,209   | 137,802   | -209,201         | -60.3%               | -217,407             | -61.2%               | 366,882   | 255,379    | 211,509     | 236,339    | 221,587     | 281,605   | -135,494         | -26.4%           | 73,706               | 85.3%                | -155,373   | -30.4% |  |  |
| December  | 365,554   | 378,710   | 145,850   | -219,705         | -60.1%               | -232,860             | -61.5%               | 394,438   | 286,073    | 235,920     | 264,429    | 243,945     | 302,469   | -129,635         | -21.7%           | 90,070               | 96.1%                | -158,519   | -27.5% |  |  |
| 1Q        | 1,029,498 | 1,075,505 | 795,589   | -233,909         | -22.7%               | -279,916             | -26.0%               | 1,100,919 | 393,252    | 393,252     | 393,252    | 393,252     | 393,252   | -636,246         | -61.8%           | -402,337             | -50.6%               | -707,667   | -64.3% |  |  |
| 2Q        | 1,139,096 | 1,179,403 | 154,649   | -984,447         | -86.4%               | -1,024,753           | -86.9%               | 1,213,316 | 548,231    | 548,231     | 548,231    | 548,231     | 548,231   | -590,865         | -51.9%           | 393,582              | 254.5%               | -665,084   | -54.8% |  |  |
| 3Q        | 1,222,228 | 1,266,003 | 400,946   | -821,282         | -67.2%               | -865,057             | -68.3%               | 1,315,445 | 752,389    | 731,666     | 734,016    | 723,251     | 831,187   | -498,977         | -38.4%           | 322,305              | 87.7%                | -592,194   | -42.8% |  |  |
| 4Q        | 1,095,390 | 1,126,124 | 436,378   | -659,012         | -60.2%               | -689,747             | -61.2%               | 1,167,306 | 809,317    | 676,063     | 752,362    | 705,839     | 900,103   | -419,327         | -26.1%           | 239,685              | 85.5%                | -491,243   | -30.7% |  |  |
| Total     | 4,486,212 | 4,647,034 | 1,787,562 | -2,698,650       | -60.2%               | -2,859,472           | -61.5%               | 4,796,986 | 2,503,189  | 2,349,213   | 2,427,861  | 2,370,573   | 2,672,774 | -2,136,999       | -44.2%           | 561,651              | 40.0%                | -2,447,774 | -47.8% |  |  |



| Passenger Number (thousand) - World Total International |           |            |             |                      |                        |                          |                            |            |            |               |            |             |             |                      |            |                        |          |                          |          |            |        |
|---|-----------|------------|-------------|----------------------|------------------------|--------------------------|----------------------------|------------|------------|---------------|------------|-------------|-------------|----------------------|------------|------------------------|----------|--------------------------|----------|------------|--------|
| Year  | 2019      | 2020       |             |                      |                        |                          | 2021                       |            |            |               |            |             |             |                      |            |                        |          |                          |          |            |        |
| Month   | Actual a  | Baseline b | Estimated c | Compared to 2019 c-a | Compared to 2019 c/a-1 | Compared to Baseline c-b | Compared to Baseline c/b-1 | Baseline d | Scenario 1 | Scenario 1a e | Scenario 2 | Scenario 2a | Reference - | Compared to 2019 e-a |            | Compared to 2020 e/a-1 |          | Compared to Baseline e-d |          |            |        |
| January   | 138,869   | 143,559    | 144,651     | 5,782                | 4.2%                   | 1,092                    | 0.8%                       | 146,430    | 20,818     | 20,818        | 20,818     | 20,818      | 20,818      | -                    | -118,051   | -85.0%                 | -123,833 | -85.6%                   | -125,612 | -85.8%     |        |
| February  | 126,274   | 134,312    | 113,965     | -12,309              | -9.7%                  | -20,347                  | -15.1%                     | 137,129    | 14,779     | 14,779        | 14,779     | 14,779      | 14,779      | -                    | -111,495   | -88.3%                 | -99,186  | -87.0%                   | -122,550 | -89.2%     |        |
| March   | 143,342   | 148,787    | 159,947     | -83,396              | -58.2%                 | -88,841                  | -59.7%                     | 150,771    | 18,542     | 18,542        | 18,542     | 18,542      | 18,542      | -                    | -124,800   | -87.1%                 | -141,405 | -69.1%                   | -132,229 | -87.7%     |        |
| April   | 152,775   | 158,563    | 3,455       | -149,319             | -97.7%                 | -155,108                 | -97.8%                     | 163,234    | 20,210     | 20,210        | 20,210     | 20,210      | 20,210      | -                    | -132,565   | -86.8%                 | 16,754   | 484.9%                   | -143,024 | -87.6%     |        |
| May   | 155,717   | 161,145    | 4,251       | -151,466             | -97.3%                 | -156,894                 | -97.4%                     | 164,792    | 24,152     | 24,152        | 24,152     | 24,152      | 24,152      | -                    | -131,564   | -84.5%                 | 19,902   | 468.2%                   | -140,640 | -85.3%     |        |
| June  | 167,747   | 174,732    | 8,306       | -159,440             | -95.0%                 | -166,425                 | -95.2%                     | 180,958    | 36,495     | 36,495        | 36,495     | 36,495      | 36,495      | -                    | -131,252   | -78.2%                 | 28,189   | 339.4%                   | -144,463 | -79.8%     |        |
| July  | 182,234   | 188,889    | 22,578      | -159,657             | -87.6%                 | -166,311                 | -88.0%                     | 196,029    | 59,646     | 59,646        | 59,646     | 59,646      | 59,646      | -                    | -122,588   | -67.3%                 | 37,069   | 164.2%                   | -136,383 | -69.6%     |        |
| August  | 183,824   | 190,357    | 31,247      | -152,577             | -83.0%                 | -159,111                 | -83.6%                     | 197,555    | 72,651     | 72,651        | 68,768     | 66,066      | 75,427      | -117,758             | -64.1%     | -60.5%                 | 34,819   | 111.4%                   | -131,489 | -66.6%     |        |
| September   | 161,695   | 167,106    | 24,523      | -137,171             | -84.8%                 | -142,582                 | -85.3%                     | 172,901    | 73,091     | 62,613        | 67,326     | 63,127      | 78,624      | -99,082              | -88.6%     | -61.3%                 | -54.8%   | 38,089                   | 155.3%   | -110,288   | -63.8% |
| October   | 156,574   | 160,000    | 22,468      | -134,106             | -85.7%                 | -137,531                 | -86.0%                     | 164,383    | 79,095     | 57,424        | 69,982     | 62,748      | 86,451      | -99,150              | -77.479    | -63.3%                 | -49.5%   | 34,956                   | 155.6%   | -106,959   | -65.1% |
| November  | 135,195   | 138,497    | 16,686      | -118,509             | -87.7%                 | -121,812                 | -88.0%                     | 142,873    | 74,917     | 50,113        | 63,969     | 55,035      | 92,392      | -85,083              | -60.278    | -62.9%                 | -44.6%   | 33,427                   | 200.3%   | -92,761    | -64.9% |
| December  | 145,817   | 151,856    | 22,323      | -123,494             | -84.7%                 | -129,533                 | -85.3%                     | 158,347    | 90,158     | 60,916        | 77,741     | 65,348      | 101,618     | -84,901              | -55.659    | -58.2%                 | -38.2%   | 38,593                   | 172.9%   | -97,431    | -61.5% |
| 1Q  | 408,486   | 426,658    | 318,563     | -89,922              | -22.0%                 | -108,095                 | -25.3%                     | 434,330    | 54,139     | 54,139        | 54,139     | 54,139      | 54,139      | -                    | -354,346   | -86.7%                 | -264,424 | -83.0%                   | -380,191 | -87.5%     |        |
| 2Q  | 476,238   | 494,440    | 16,012      | -460,226             | -96.6%                 | -478,427                 | -96.8%                     | 508,984    | 80,857     | 80,857        | 80,857     | 80,857      | 80,857      | -                    | -395,381   | -83.0%                 | 64,845   | 405.0%                   | -428,126 | -84.1%     |        |
| 3Q  | 527,753   | 546,352    | 78,348      | -449,405             | -85.2%                 | -468,004                 | -85.7%                     | 566,485    | 205,388    | 194,910       | 195,740    | 188,839     | 213,697     | -338,914             | -322.365   | -64.2%                 | -61.1%   | 110,491                  | 141.0%   | -377,646   | -66.7% |
| 4Q  | 437,587   | 450,353    | 61,477      | -376,110             | -86.0%                 | -388,876                 | -86.3%                     | 465,604    | 244,170    | 168,453       | 211,692    | 183,130     | 280,462     | -269,134             | -193.417   | -61.5%                 | -44.2%   | 106,976                  | 174.0%   | -297,151   | -63.8% |
| Total   | 1,850,064 | 1,917,803  | 474,401     | -1,375,663           | -74.4%                 | -1,443,402               | -75.3%                     | 1,975,403  | 584,555    | 498,360       | 542,428    | 506,965     | 629,156     | -1,351,704           | -1,265,509 | -73.1%                 | -68.4%   | 23,959                   | 5.1%     | -1,477,043 | -74.8% |

| Passenger Number (thousand) - World Total Domestic |           |            |             |                      |                        |                          |                            |            |            |               |            |             |             |                      |          |                        |          |                          |          |          |        |
|--|-----------|------------|-------------|----------------------|------------------------|--------------------------|----------------------------|------------|------------|---------------|------------|-------------|-------------|----------------------|----------|------------------------|----------|--------------------------|----------|----------|--------|
| Year   | 2019      | 2020       |             |                      |                        |                          | 2021                       |            |            |               |            |             |             |                      |          |                        |          |                          |          |          |        |
| Month  | Actual a  | Baseline b | Estimated c | Compared to 2019 c-a | Compared to 2019 c/a-1 | Compared to Baseline c-b | Compared to Baseline c/b-1 | Baseline d | Scenario 1 | Scenario 1a e | Scenario 2 | Scenario 2a | Reference - | Compared to 2019 e-a |          | Compared to 2020 e/a-1 |          | Compared to Baseline e-d |          |          |        |
| January  | 205,889   | 214,047    | 208,110     | 2,222                | 1.1%                   | -5,937                   | -2.8%                      | 221,297    | 102,743    | 102,743       | 102,743    | 102,743     | 102,743     | -                    | -103,146 | -50.1%                 | -105,367 | -50.6%                   | -118,555 | -53.6%   |        |
| February   | 195,599   | 207,637    | 160,207     | -35,392              | -18.1%                 | -47,430                  | -22.8%                     | 213,449    | 93,988     | 93,988        | 93,988     | 93,988      | 93,988      | -                    | -101,611 | -51.9%                 | -66,219  | -41.3%                   | -119,461 | -56.0%   |        |
| March  | 219,524   | 227,163    | 108,708     | -110,816             | -50.5%                 | -118,454                 | -52.1%                     | 231,843    | 142,382    | 142,382       | 142,382    | 142,382     | 142,382     | -                    | -77,143  | -35.1%                 | 33,674   | 31.0%                    | -89,461  | -38.6%   |        |
| April  | 213,930   | 220,134    | 27,356      | -186,574             | -87.2%                 | -192,778                 | -87.6%                     | 226,123    | 151,333    | 151,333       | 151,333    | 151,333     | 151,333     | -                    | -62,597  | -29.3%                 | 123,977  | 453.2%                   | -74,791  | -33.1%   |        |
| May  | 222,878   | 230,346    | 43,785      | -179,094             | -80.4%                 | -186,561                 | -81.0%                     | 237,295    | 155,104    | 155,104       | 155,104    | 155,104     | 155,104     | -                    | -67,775  | -30.4%                 | 111,319  | 254.2%                   | -82,191  | -34.6%   |        |
| June   | 226,049   | 234,483    | 67,496      | -158,553             | -70.1%                 | -166,987                 | -71.2%                     | 240,914    | 160,938    | 160,938       | 160,938    | 160,938     | 160,938     | -                    | -65,112  | -28.8%                 | 93,442   | 138.4%                   | -79,976  | -33.2%   |        |
| July   | 240,556   | 250,431    | 98,494      | -142,062             | -59.1%                 | -151,936                 | -60.7%                     | 261,971    | 183,386    | 183,386       | 183,386    | 183,386     | 183,386     | -                    | -57,171  | -23.8%                 | 84,891   | 86.2%                    | -78,185  | -29.9%   |        |
| August   | 237,365   | 244,225    | 110,308     | -127,057             | -53.5%                 | -133,917                 | -54.8%                     | 252,854    | 185,661    | 185,661       | 182,295    | 180,703     | 217,417     | -56,663              | -21.704  | -23.9%                 | -21.8%   | 70,395                   | 63.8%    | -72,152  | -28.5% |
| September  | 216,553   | 224,995    | 113,796     | -102,758             | -47.5%                 | -111,200                 | -49.4%                     | 234,535    | 177,954    | 167,709       | 172,596    | 170,324     | 216,687     | -48,844              | -38.599  | -22.6%                 | -17.8%   | 53,914                   | 47.4%    | -66,825  | -24.1% |
| October  | 226,258   | 232,206    | 130,257     | -96,000              | -42.4%                 | -101,949                 | -43.9%                     | 241,603    | 188,769    | 171,211       | 181,612    | 177,560     | 229,578     | -50,047              | -37.489  | -24.3%                 | -16.6%   | 40,953                   | 31.4%    | -70,392  | -29.1% |
| November   | 211,808   | 216,711    | 121,116     | -90,691              | -42.8%                 | -95,595                  | -44.1%                     | 224,009    | 180,462    | 161,396       | 172,370    | 166,552     | 189,213     | -50,412              | -31.346  | -23.8%                 | -14.8%   | 40,280                   | 33.3%    | -62,613  | -28.0% |
| December   | 219,737   | 226,854    | 123,527     | -96,210              | -43.8%                 | -103,327                 | -45.5%                     | 236,091    | 195,915    | 175,004       | 186,688    | 178,597     | 200,851     | -44,733              | -23,822  | -20.4%                 | -10.8%   | 51,477                   | 41.7%    | -61,088  | -25.9% |
| 1Q   | 621,012   | 648,846    | 477,025     | -143,987             | -23.2%                 | -171,821                 | -26.5%                     | 666,589    | 339,113    | 339,113       | 339,113    | 339,113     | 339,113     | -                    | -281,900 | -45.4%                 | -137,913 | -28.9%                   | -327,476 | -49.1%   |        |
| 2Q   | 662,858   | 684,963    | 138,637     | -524,221             | -79.1%                 | -546,326                 | -79.8%                     | 704,332    | 467,374    | 467,374       | 467,374    | 467,374     | 467,374     | -                    | -195,484 | -29.5%                 | 328,737  | 237.1%                   | -236,958 | -33.6%   |        |
| 3Q   | 694,475   | 719,651    | 322,598     | -371,877             | -53.5%                 | -397,053                 | -55.2%                     | 748,960    | 547,001    | 536,756       | 538,277    | 534,412     | 617,490     | -160,063             | -147.474 | -23.0%                 | -21.2%   | 211,814                  | 65.7%    | -214,548 | -28.6% |
| 4Q   | 657,803   | 675,772    | 374,901     | -282,902             | -43.0%                 | -300,871                 | -44.5%                     | 701,703    | 565,147    | 507,610       | 540,670    | 522,709     | 619,642     | -150,193             | -92.656  | -22.8%                 | -14.1%   | 132,709                  | 35.4%    | -194,093 | -27.7% |
| Total  | 2,636,148 | 2,729,232  | 1,313,161   | -1,322,987           | -50.2%                 | -1,416,070               | -51.9%                     | 2,821,583  | 1,918,634  | 1,850,853     | 1,885,433  | 1,863,608   | 2,043,618   | -785,295             | -717,513 | -29.8%                 | -27.2%   | 537,692                  | 40.9%    | -970,730 | -34.4% |



Passenger revenue (USD, million) - World Total International + Domestic

| Year      | 2019    |          |           |                  |                      | 2020     |            |             |            |             |           |                  |                  |                      |                  | 2021             |                 |                      |                  |  |
|-----------|---------|----------|-----------|------------------|----------------------|----------|------------|-------------|------------|-------------|-----------|------------------|------------------|----------------------|------------------|------------------|-----------------|----------------------|------------------|--|
|           | Actual  | Baseline | Estimated | Compared to 2019 | Compared to Baseline | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019 | Compared to 2020 | Compared to Baseline |                  |                  |                 |                      |                  |  |
| Month     | a       | b        | c         | c-a              | c/a-1                | c-b      | c/b-1      | d           | e          | f           | g         | h                | i                | j                    | k                | l                | m               | n                    |                  |  |
| January   | 44,644  | 46,283   | 46,210    | 1,566            | 3.5%                 | -72      | -0.2%      | 47,585      | 13,108     | 13,108      | 13,108    | 13,108           | 13,108           | -31,536              | -70.6%           | -33,102          | -71.6%          | -34,477              | -72.5%           |  |
| February  | 41,141  | 43,681   | 35,562    | -5,579           | -13.6%               | -8,119   | -18.6%     | 44,699      | 11,267     | 11,267      | 11,267    | 11,267           | 11,267           | -29,874              | -72.6%           | -24,295          | -68.3%          | -33,431              | -74.8%           |  |
| March     | 46,611  | 48,073   | 21,235    | -25,376          | -54.4%               | -26,838  | -55.8%     | 48,894      | 16,569     | 16,569      | 16,569    | 16,569           | 16,569           | -30,042              | -64.5%           | -4,666           | -22.0%          | -32,325              | -66.1%           |  |
| April     | 47,003  | 48,564   | 3,172     | -43,831          | -93.3%               | -45,392  | -93.5%     | 50,020      | 17,659     | 17,659      | 17,659    | 17,659           | 17,659           | -29,343              | -62.4%           | 14,487           | 456.7%          | -32,361              | -64.7%           |  |
| May       | 48,047  | 49,834   | 4,877     | -43,170          | -89.8%               | -44,956  | -90.2%     | 51,311      | 19,030     | 19,030      | 19,030    | 19,030           | 19,030           | -29,017              | -60.4%           | 14,153           | 290.2%          | -32,281              | -62.9%           |  |
| June      | 50,345  | 52,301   | 7,599     | -42,746          | -84.9%               | -44,702  | -85.5%     | 53,994      | 21,518     | 21,518      | 21,518    | 21,518           | 21,518           | -28,827              | -57.3%           | 13,919           | 183.2%          | -32,476              | -60.1%           |  |
| July      | 54,203  | 56,322   | 12,219    | -41,984          | -77.5%               | -44,103  | -78.3%     | 58,751      | 27,112     | 27,112      | 27,112    | 27,112           | 27,112           | -27,091              | -50.0%           | 14,893           | 121.9%          | -31,639              | -53.9%           |  |
| August    | 54,161  | 55,982   | 14,485    | -39,675          | -73.3%               | -41,496  | -74.1%     | 58,190      | 29,214     | 29,214      | 28,259    | 27,677           | 32,423           | -26,483 to -24,946   | -48.9% to -46.1% | 13,192 to 14,729 | 91.1% to 101.7% | -30,513 to -28,976   | -52.4% to -49.8% |  |
| September | 48,119  | 49,844   | 13,940    | -34,179          | -71.0%               | -35,904  | -72.0%     | 51,888      | 28,457     | 25,739      | 26,970    | 26,094           | 32,636           | -22,380 to -19,662   | -46.5% to -40.9% | 11,799 to 14,517 | 84.6% to 104.1% | -26,149 to -23,431   | -50.4% to -45.2% |  |
| October   | 48,461  | 49,728   | 15,354    | -33,107          | -68.3%               | -34,374  | -69.1%     | 51,626      | 30,633     | 25,327      | 28,396    | 26,842           | 35,562           | -23,134 to -17,829   | -47.7% to -36.8% | 9,973 to 15,278  | 65.0% to 99.5%  | -26,298 to -20,993   | -50.9% to -40.7% |  |
| November  | 44,163  | 45,283   | 13,861    | -30,302          | -68.6%               | -31,422  | -69.4%     | 46,948      | 29,587     | 23,456      | 26,890    | 24,815           | 34,512           | -20,708 to -14,577   | -46.9% to -33.0% | 9,595 to 15,726  | 69.2% to 113.5% | -23,493 to -17,362   | -50.0% to -37.0% |  |
| December  | 47,339  | 49,126   | 15,113    | -32,226          | -68.1%               | -34,013  | -69.2%     | 51,402      | 34,067     | 26,886      | 30,934    | 27,983           | 37,586           | -20,454 to -13,273   | -43.2% to -28.0% | 11,772 to 18,953 | 77.9% to 125.4% | -24,516 to -17,335   | -47.7% to -33.7% |  |
| 1Q        | 132,397 | 138,036  | 103,007   | -29,389          | -22.2%               | -35,029  | -25.4%     | 141,178     | 40,944     | 40,944      | 40,944    | 40,944           | 40,944           | -91,453              | -69.1%           | -62,063          | -60.3%          | -100,234             | -71.0%           |  |
| 2Q        | 145,395 | 150,698  | 15,649    | -129,747         | -89.2%               | -135,050 | -89.6%     | 155,326     | 58,208     | 58,208      | 58,208    | 58,208           | 58,208           | -87,187              | -60.0%           | 42,559           | 272.0%          | -97,118              | -62.5%           |  |
| 3Q        | 156,483 | 162,148  | 40,645    | -115,838         | -74.0%               | -121,503 | -74.9%     | 168,828     | 84,783     | 82,066      | 82,342    | 80,883           | 92,171           | -75,599 to -71,699   | -48.3% to -45.8% | 40,238 to 44,138 | 99.0% to 108.6% | -87,945 to -84,045   | -52.1% to -49.8% |  |
| 4Q        | 139,964 | 144,137  | 44,328    | -95,635          | -68.3%               | -99,808  | -69.2%     | 149,976     | 94,286     | 75,669      | 86,220    | 79,640           | 107,659          | -64,295 to -45,678   | -45.9% to -32.6% | 31,340 to 49,957 | 70.7% to 112.7% | -74,307 to -55,690   | -49.5% to -37.1% |  |
| Total     | 574,238 | 595,019  | 203,629   | -370,609         | -64.5%               | -391,390 | -65.8%     | 615,308     | 278,221    | 256,886     | 267,714   | 259,675          | 298,982          | -317,352 to -296,017 | -55.3% to -51.5% | 53,257 to 74,592 | 26.2% to 36.6%  | -358,422 to -337,087 | -58.3% to -54.8% |  |



| Passenger revenue (USD, million) - World Total International |         |          |           |                  |        |                      |        |          |            |             |            |             |           |                      |                  |                  |                  |                      |                  |
|--|---------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|----------------------|------------------|------------------|------------------|----------------------|------------------|
| Year   | 2020    |          |           |                  |        | 2021                 |        |          |            |             |            | 2021        |           |                      |                  |                  |                  |                      |                  |
| Month  | Actual  | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019     |                  | Compared to 2020 |                  | Compared to Baseline |                  |
|  | a       | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d        | e          | e           | e          | e           | -         | e-a                  | e/a-1            | e-c              | e/a-1            | e-d                  | e/d-1            |
| January  | 26,170  | 27,114   | 27,464    | 1,294            | 4.9%   | 350                  | 1.3%   | 27,730   | 4,043      | 4,043       | 4,043      | 4,043       | 4,043     | -22,127              | -84.6%           | -23,421          | -85.3%           | -23,688              | -85.4%           |
| February   | 23,567  | 25,037   | 20,977    | -2,590           | -11.0% | -4,060               | -16.2% | 25,499   | 2,957      | 2,957       | 2,957      | 2,957       | 2,957     | -20,610              | -87.5%           | -18,020          | -85.9%           | -22,542              | -88.4%           |
| March  | 26,649  | 27,457   | 11,407    | -15,242          | -57.2% | -16,049              | -58.5% | 27,791   | 3,653      | 3,653       | 3,653      | 3,653       | 3,653     | -22,996              | -86.3%           | -7,754           | -68.0%           | -24,138              | -86.9%           |
| April  | 27,581  | 28,574   | 722       | -26,859          | -97.4% | -27,852              | -97.5% | 29,462   | 3,840      | 3,840       | 3,840      | 3,840       | 3,840     | -23,741              | -86.1%           | 3,119            | 432.2%           | -25,621              | -87.0%           |
| May  | 27,736  | 28,837   | 842       | -26,894          | -97.0% | -27,995              | -97.1% | 29,655   | 4,417      | 4,417       | 4,417      | 4,417       | 4,417     | -23,319              | -84.1%           | 3,575            | 424.8%           | -25,238              | -85.1%           |
| June   | 29,710  | 30,847   | 1,470     | -28,240          | -95.1% | -29,378              | -95.2% | 31,949   | 6,149      | 6,149       | 6,149      | 6,149       | 6,149     | -23,561              | -79.3%           | 4,679            | 318.4%           | -25,800              | -80.8%           |
| July   | 32,311  | 33,472   | 3,343     | -28,968          | -89.7% | -30,130              | -90.0% | 34,838   | 9,728      | 9,728       | 9,728      | 9,728       | 9,728     | -22,583              | -69.9%           | 6,385            | 191.0%           | -25,110              | -72.1%           |
| August   | 32,648  | 33,853   | 4,483     | -28,164          | -86.3% | -29,369              | -86.8% | 35,268   | 11,788     | 11,788      | 11,130     | 10,688      | 12,300    | -21,960 to -20,860   | -67.3% to -63.9% | 6,205 to 7,305   | 138.4% to 162.9% | -24,580 to -23,480   | -69.7% to -66.6% |
| September  | 28,633  | 29,576   | 3,763     | -24,869          | -86.9% | -25,813              | -87.3% | 30,724   | 11,814     | 10,039      | 10,806     | 10,132      | 12,944    | -18,594 to -16,818   | -64.9% to -58.7% | 6,275 to 8,051   | 166.8% to 213.9% | -20,685 to -18,910   | -67.3% to -61.5% |
| October  | 28,049  | 28,741   | 3,752     | -24,297          | -86.6% | -24,989              | -86.9% | 29,790   | 12,984     | 9,307       | 11,408     | 10,214      | 14,554    | -18,742 to -15,065   | -66.8% to -53.7% | 5,555 to 9,232   | 148.0% to 246.0% | -20,482 to -16,806   | -68.8% to -56.4% |
| November   | 25,200  | 25,884   | 3,166     | -22,033          | -87.4% | -22,717              | -87.8% | 26,912   | 12,777     | 8,416       | 10,836     | 9,284       | 16,502    | -16,783 to -12,422   | -66.6% to -49.3% | 5,250 to 9,611   | 165.8% to 303.5% | -18,496 to -14,135   | -68.7% to -52.5% |
| December   | 27,503  | 28,613   | 4,226     | -23,277          | -84.6% | -24,387              | -85.2% | 29,975   | 15,612     | 10,392      | 13,348     | 11,143      | 18,306    | -17,112 to -11,892   | -62.2% to -43.2% | 6,166 to 11,386  | 145.9% to 269.4% | -19,583 to -14,363   | -65.3% to -47.9% |
| 1Q   | 76,386  | 79,608   | 59,849    | -16,538          | -21.7% | -19,759              | -24.8% | 81,021   | 10,654     | 10,654      | 10,654     | 10,654      | 10,654    | -65,733              | -86.1%           | -49,195          | -82.2%           | -70,367              | -86.9%           |
| 2Q   | 85,026  | 88,258   | 3,033     | -81,993          | -96.4% | -85,225              | -96.6% | 91,066   | 14,406     | 14,406      | 14,406     | 14,406      | 14,406    | -70,620              | -83.1%           | 11,373           | 375.0%           | -76,660              | -84.2%           |
| 3Q   | 93,592  | 96,901   | 11,589    | -82,002          | -87.6% | -85,312              | -88.0% | 100,829  | 33,330     | 31,554      | 31,664     | 30,547      | 34,971    | -63,044 to -60,262   | -67.4% to -64.4% | 18,958 to 21,741 | 163.6% to 187.6% | -70,282 to -67,499   | -69.7% to -66.9% |
| 4Q   | 80,753  | 83,238   | 11,145    | -69,608          | -86.2% | -72,094              | -86.6% | 86,677   | 41,373     | 28,115      | 35,591     | 30,641      | 49,362    | -52,637 to -39,379   | -65.2% to -48.8% | 16,971 to 30,229 | 152.3% to 271.2% | -58,562 to -45,304   | -67.6% to -52.3% |
| Total  | 335,757 | 348,005  | 85,615    | -250,141         | -74.5% | -262,390             | -75.4% | 359,593  | 97,763     | 84,729      | 92,315     | 86,248      | 109,393   | -251,028 to -235,994 | -74.8% to -70.3% | -886 to 14,148   | -1.0% to 16.5%   | -274,864 to -259,830 | -76.4% to -72.3% |

| Passenger revenue (USD, million) - World Total Domestic |         |          |           |                  |        |                      |        |          |            |             |            |             |           |                    |                  |                  |                |                      |                  |
|---|---------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|--------------------|------------------|------------------|----------------|----------------------|------------------|
| Year  | 2020    |          |           |                  |        | 2021                 |        |          |            |             |            | 2021        |           |                    |                  |                  |                |                      |                  |
| Month   | Actual  | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019   |                  | Compared to 2020 |                | Compared to Baseline |                  |
|   | a       | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d        | e          | e           | e          | e           | -         | e-a                | e/a-1            | e-c              | e/a-1          | e-d                  | e/d-1            |
| January   | 18,474  | 19,168   | 18,746    | 272              | 1.5%   | -422                 | -2.2%  | 19,855   | 9,065      | 9,065       | 9,065      | 9,065       | 9,065     | -9,409             | -50.9%           | -9,681           | -51.6%         | -10,790              | -54.3%           |
| February  | 17,574  | 18,644   | 14,585    | -2,989           | -17.0% | -4,059               | -21.8% | 19,199   | 8,310      | 8,310       | 8,310      | 8,310       | 8,310     | -9,264             | -52.7%           | -6,275           | -43.0%         | -10,889              | -56.7%           |
| March   | 19,962  | 20,616   | 9,828     | -10,134          | -50.8% | -10,789              | -52.3% | 21,103   | 12,915     | 12,915      | 12,915     | 12,915      | 12,915    | -7,047             | -35.3%           | 3,088            | 31.4%          | -8,187               | -38.8%           |
| April   | 19,422  | 19,990   | 2,450     | -16,971          | -87.4% | -17,540              | -87.7% | 20,559   | 13,819     | 13,819      | 13,819     | 13,819      | 13,819    | -5,603             | -28.8%           | 11,369           | 464.0%         | -6,739               | -32.8%           |
| May   | 20,312  | 20,997   | 4,036     | -16,276          | -80.1% | -16,961              | -80.8% | 21,656   | 14,614     | 14,614      | 14,614     | 14,614      | 14,614    | -5,698             | -28.1%           | 10,578           | 262.1%         | -7,042               | -32.5%           |
| June  | 20,635  | 21,454   | 6,130     | -14,506          | -70.3% | -15,324              | -71.4% | 22,045   | 15,369     | 15,369      | 15,369     | 15,369      | 15,369    | -5,266             | -25.5%           | 9,240            | 150.7%         | -6,676               | -30.3%           |
| July  | 21,892  | 22,850   | 8,876     | -13,016          | -59.5% | -13,974              | -61.2% | 23,913   | 17,385     | 17,385      | 17,385     | 17,385      | 17,385    | -4,507             | -20.6%           | 8,508            | 95.9%          | -6,529               | -27.3%           |
| August  | 21,513  | 22,129   | 10,002    | -11,511          | -53.5% | -12,127              | -54.8% | 22,922   | 17,426     | 17,426      | 17,129     | 16,989      | 20,123    | -4,524 to -4,087   | -21.0% to -19.0% | 6,987 to 7,424   | 69.9% to 74.2% | -5,933 to -5,496     | -25.9% to -24.0% |
| September   | 19,486  | 20,267   | 10,177    | -9,309           | -47.8% | -10,090              | -49.8% | 21,164   | 16,643     | 15,701      | 16,164     | 15,962      | 19,692    | -3,785 to -2,844   | -19.4% to -14.6% | 5,524 to 6,466   | 54.3% to 63.5% | -4,463 to -4,521     | -25.8% to -21.4% |
| October   | 20,412  | 20,987   | 11,602    | -8,310           | -43.2% | -9,385               | -44.7% | 21,866   | 17,648     | 16,020      | 16,988     | 16,628      | 21,007    | -4,392 to -2,764   | -21.5% to -13.5% | 4,418 to 6,046   | 38.1% to 52.1% | -5,816 to -4,187     | -26.6% to -19.2% |
| November  | 18,963  | 19,399   | 10,695    | -8,269           | -43.6% | -8,704               | -44.9% | 20,036   | 16,809     | 15,039      | 16,055     | 15,531      | 18,010    | -3,924 to -2,154   | -20.7% to -11.4% | 4,345 to 6,115   | 40.6% to 57.2% | -4,997 to -3,227     | -24.9% to -16.1% |
| December  | 19,836  | 20,513   | 10,887    | -8,949           | -45.1% | -9,625               | -46.9% | 21,427   | 18,455     | 16,494      | 17,586     | 16,580      | 19,280    | -3,342 to -1,381   | -16.8% to -7.0%  | 5,607 to 7,568   | 51.5% to 69.5% | -4,933 to -2,972     | -23.0% to -13.9% |
| 1Q  | 56,010  | 58,428   | 43,159    | -12,852          | -22.9% | -15,269              | -26.1% | 60,157   | 30,290     | 30,290      | 30,290     | 30,290      | 30,290    | -25,720            | -45.9%           | -12,868          | -29.8%         | -29,866              | -49.6%           |
| 2Q  | 60,369  | 62,441   | 12,616    | -47,753          | -79.1% | -49,825              | -79.8% | 64,260   | 43,802     | 43,802      | 43,802     | 43,802      | 43,802    | -16,567            | -27.4%           | 31,186           | 247.2%         | -20,458              | -31.8%           |
| 3Q  | 62,891  | 65,247   | 29,056    | -33,835          | -53.8% | -36,191              | -55.5% | 67,999   | 51,453     | 50,511      | 50,678     | 50,336      | 57,199    | -12,555 to -11,438 | -20.0% to -18.2% | 21,280 to 22,398 | 73.2% to 77.1% | -17,663 to -16,546   | -26.0% to -24.3% |
| 4Q  | 59,211  | 60,899   | 33,184    | -26,028          | -44.0% | -27,715              | -45.5% | 63,299   | 52,912     | 47,553      | 50,629     | 48,999      | 58,298    | -11,658 to -6,299  | -19.7% to -10.6% | 14,369 to 19,729 | 43.3% to 59.5% | -15,746 to -10,386   | -24.9% to -16.4% |
| Total   | 238,482 | 247,014  | 118,014   | -120,468         | -50.5% | -129,000             | -52.2% | 255,714  | 178,458    | 172,157     | 175,399    | 173,427     | 189,590   | -66,325 to -60,024 | -27.8% to -25.2% | 54,143 to 60,444 | 45.9% to 51.2% | -83,557 to -77,256   | -32.7% to -30.2% |





## Estimated 2020 Results and 2021 Outlook: Region Breakdown

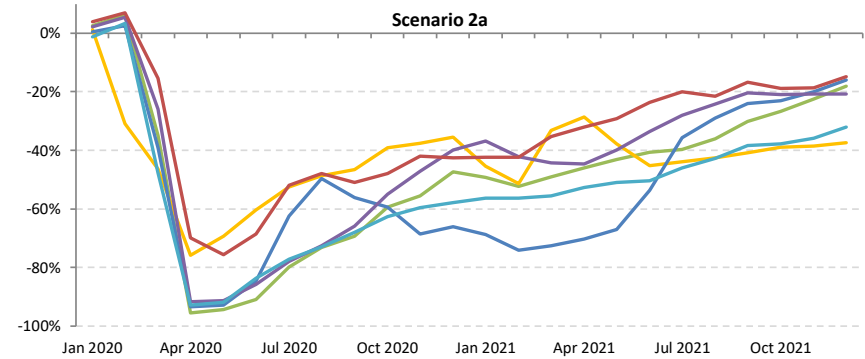
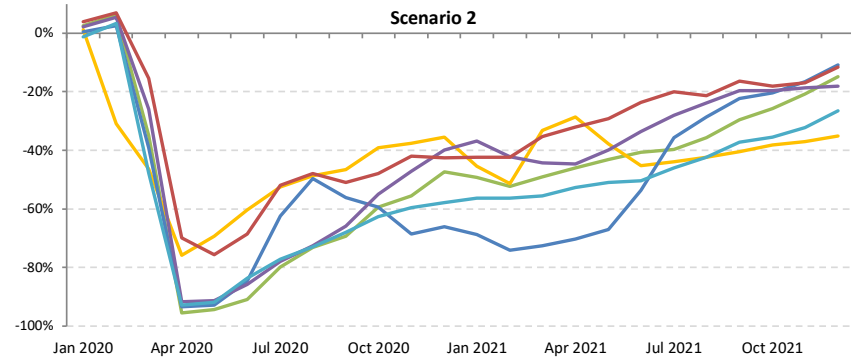
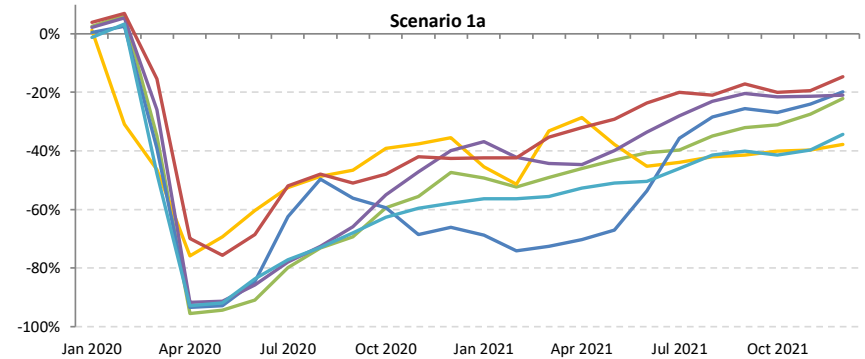
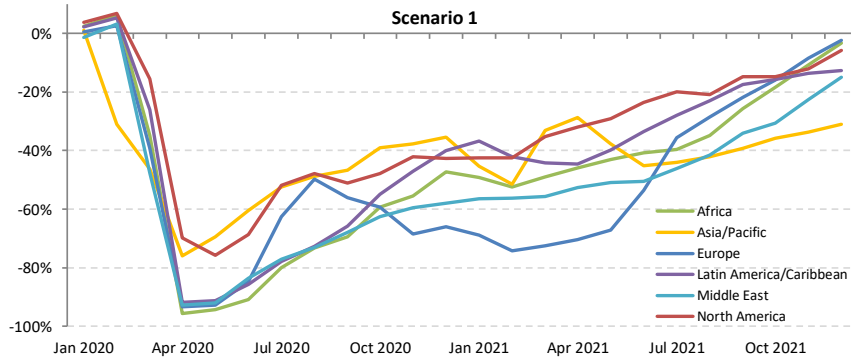
2021 figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



- Regional breakdown follows ICAO's six (6) statistical regions (Doc 9060)
- The same key impact indicators are presented under four (4) paths of two (2) scenarios, in comparison to Baseline scenario, 2019 level and 2020 level, and by international and domestic, as well as month, quarter and year
- To avoid double counting:
  - Number of “international” passengers departing from each country and territory are aggregated in each region
  - Gross passenger operating revenues of all airlines serving “international” routes from each country and territory are aggregated at regional level
- **Appendix C** presents actual results from January to December 2020 by route group (40 international and 10 domestic route groups)

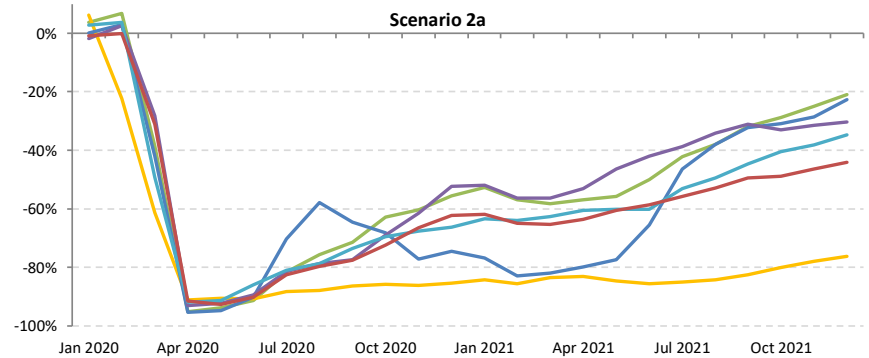
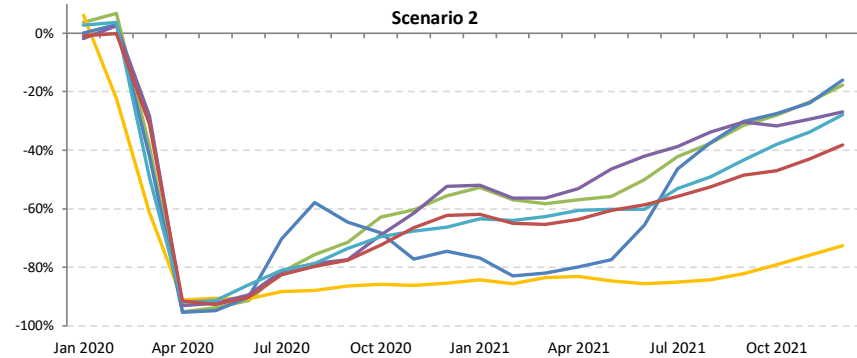
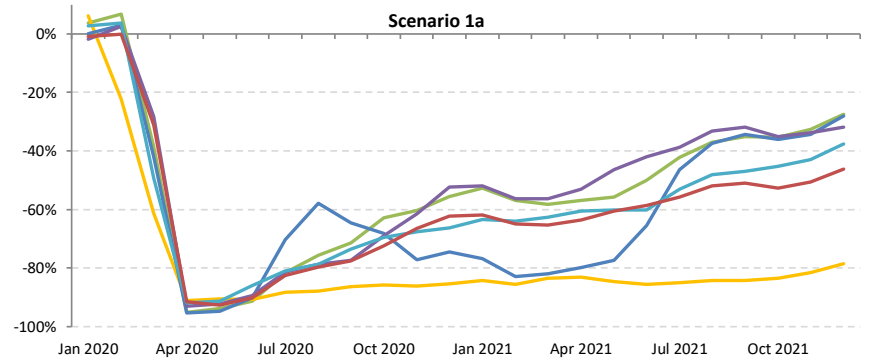
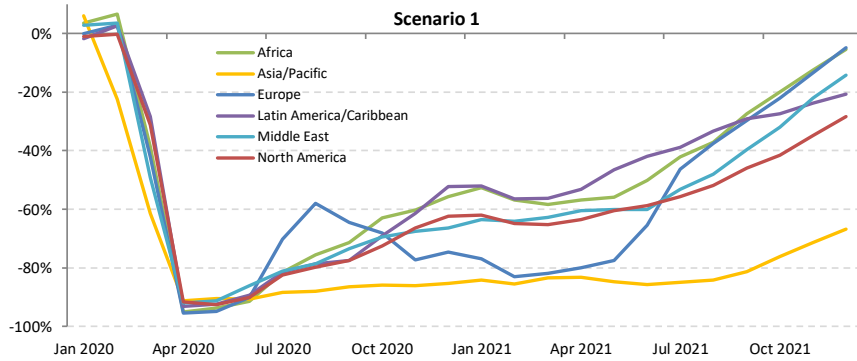


# Seat capacity change compared to 2019: International + Domestic



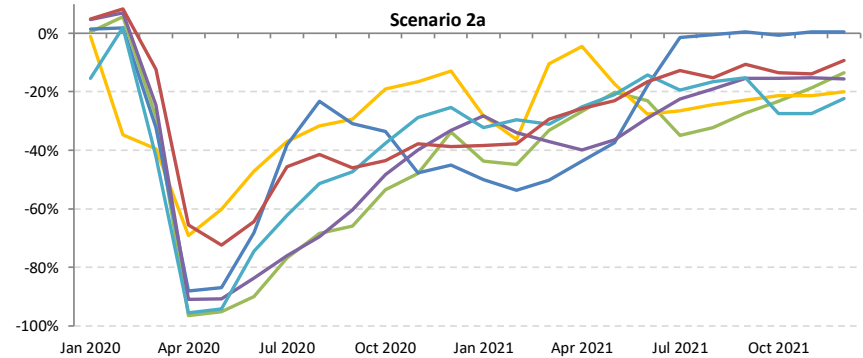
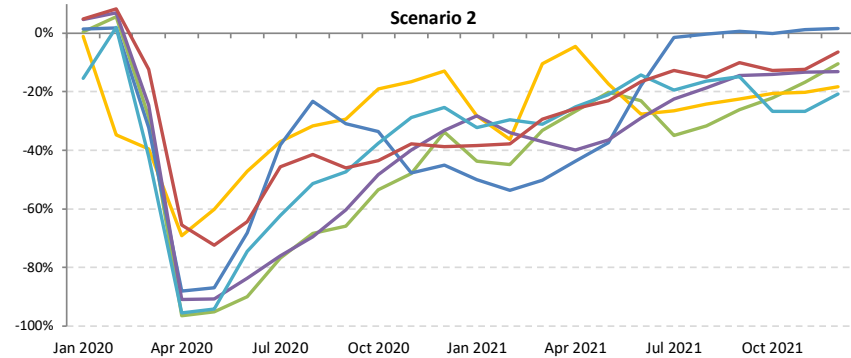
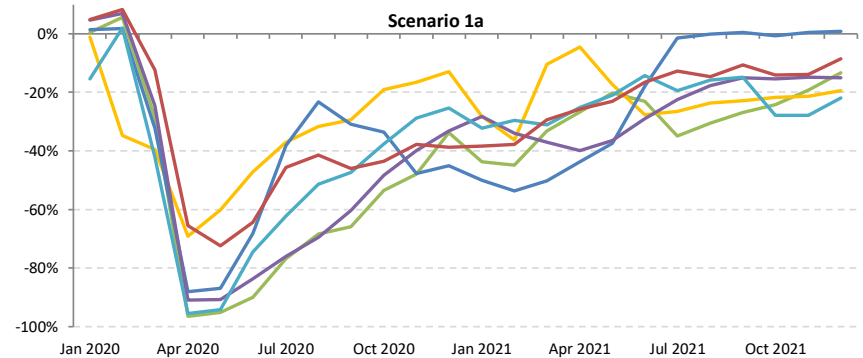
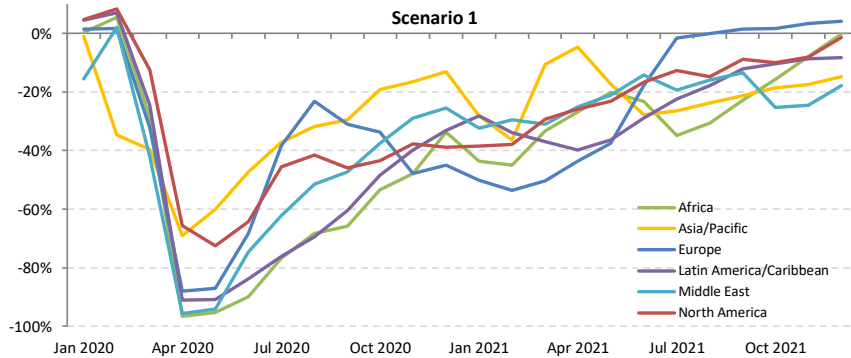


# Seat capacity change compared to 2019: International



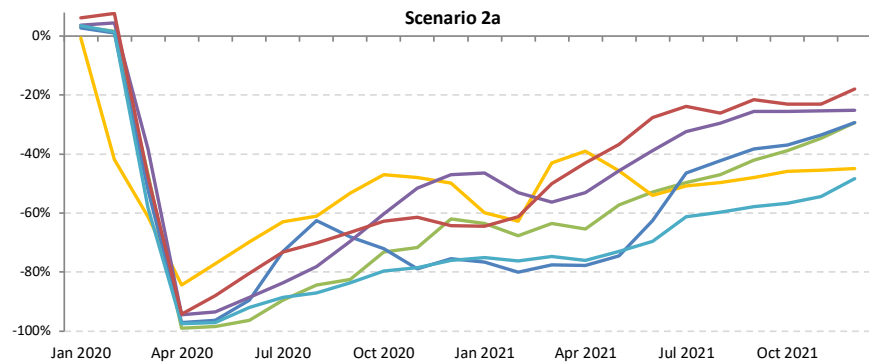
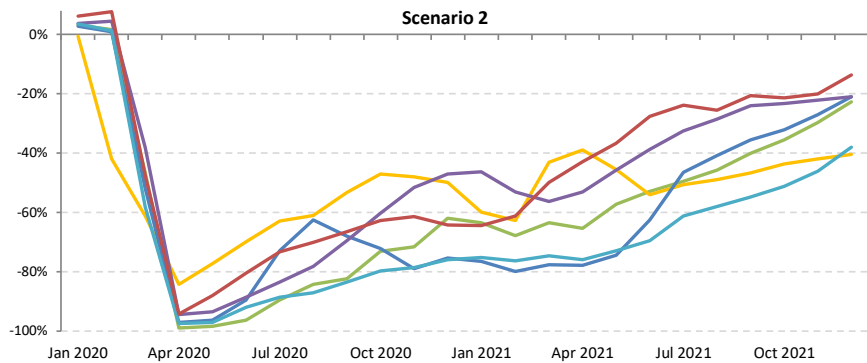
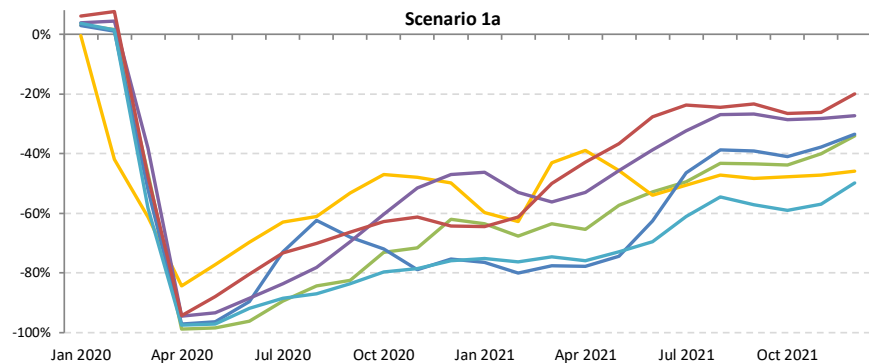
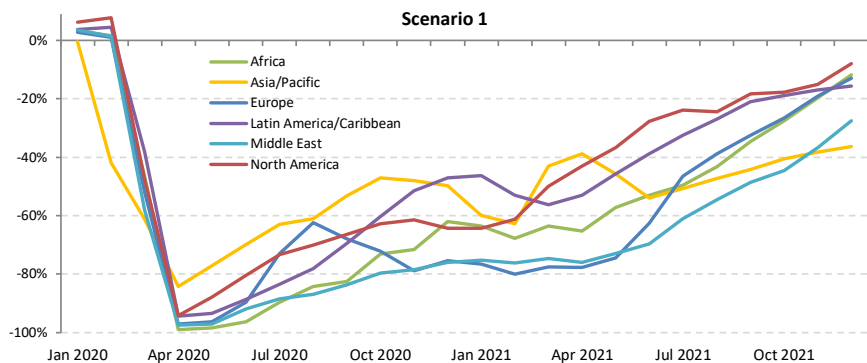


# Seat capacity change compared to 2019: Domestic



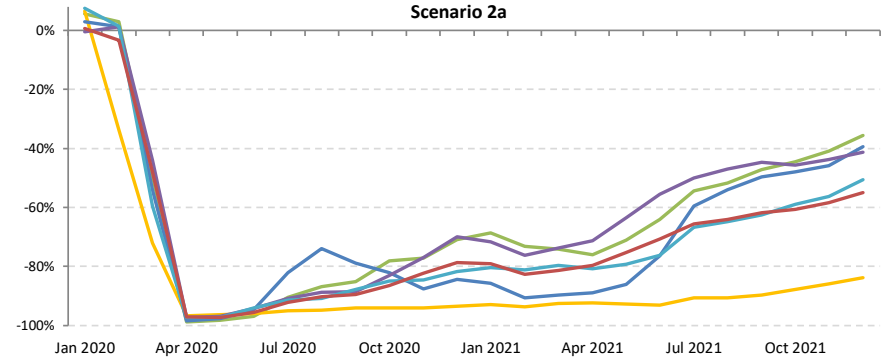
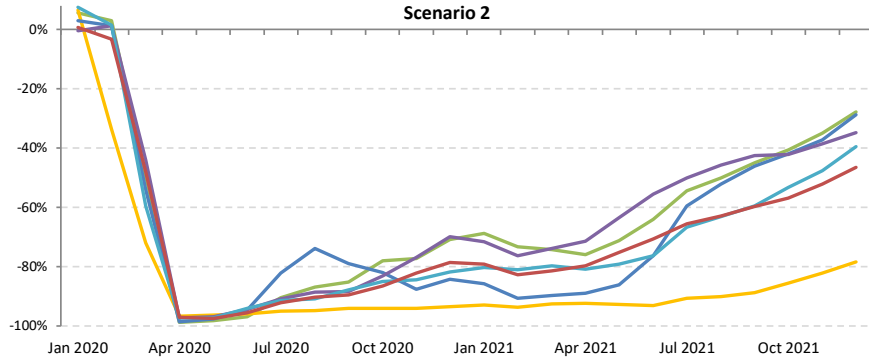
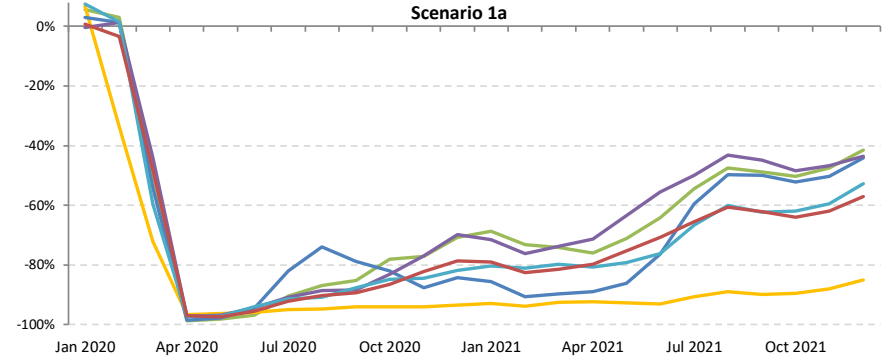
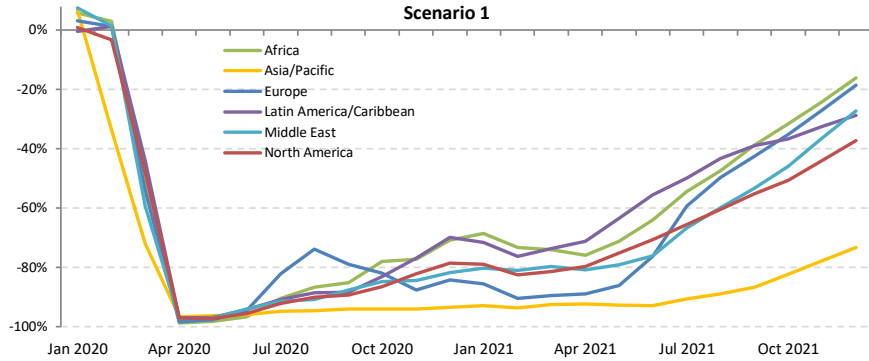


# Passenger number change compared to 2019: International + Domestic



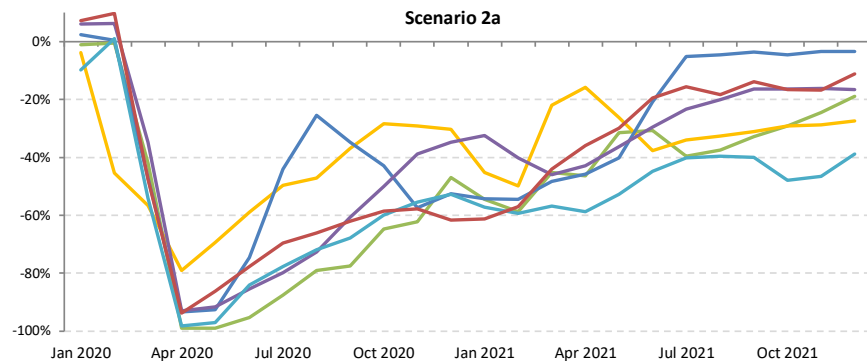
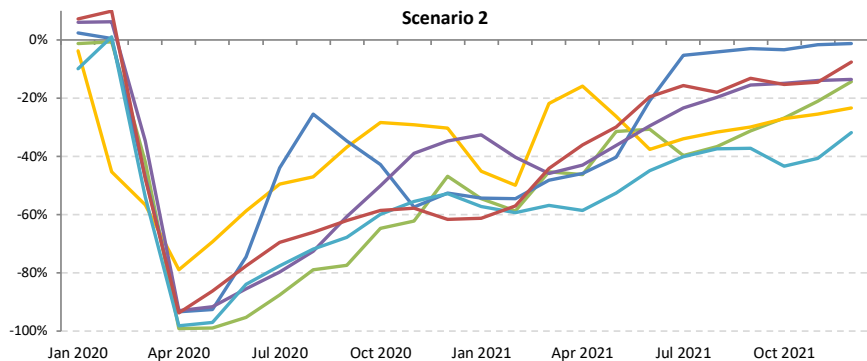
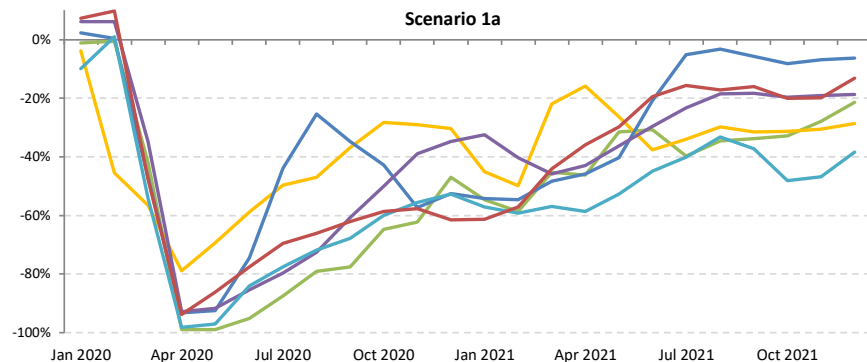
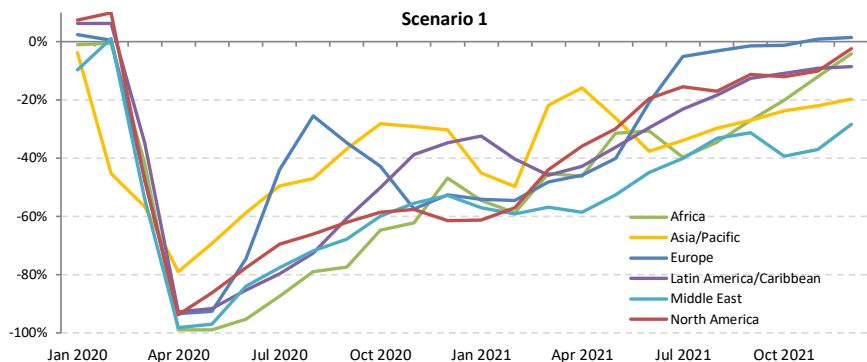


# Passenger number change compared to 2019: International





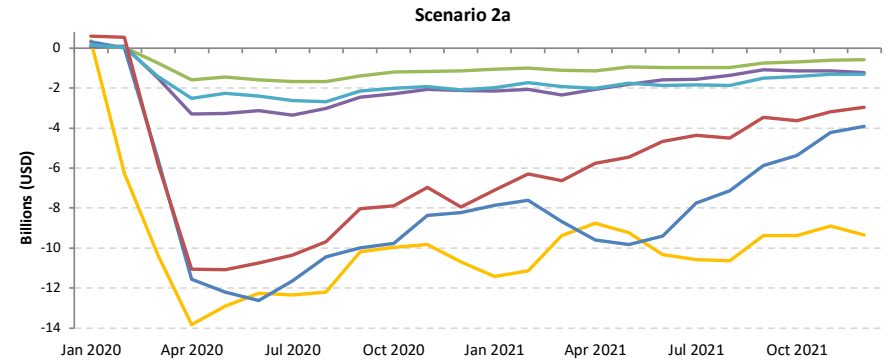
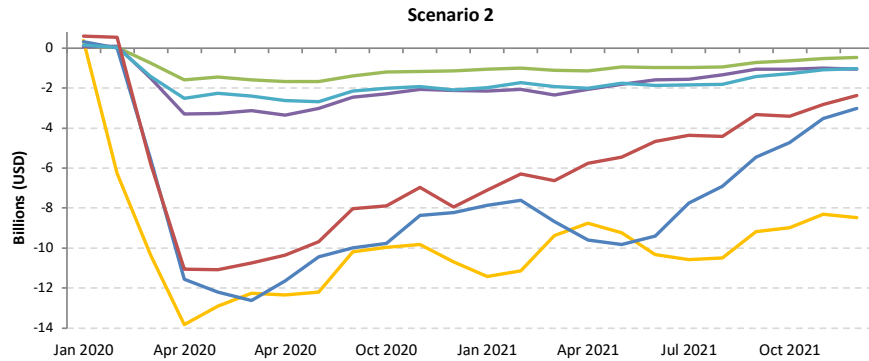
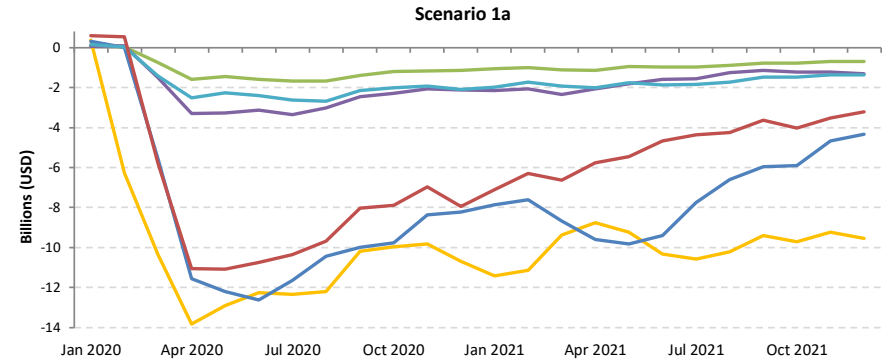
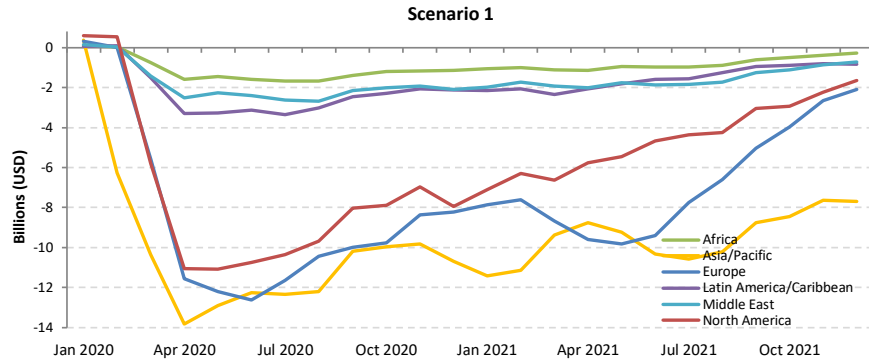
# Passenger number change compared to 2019: Domestic





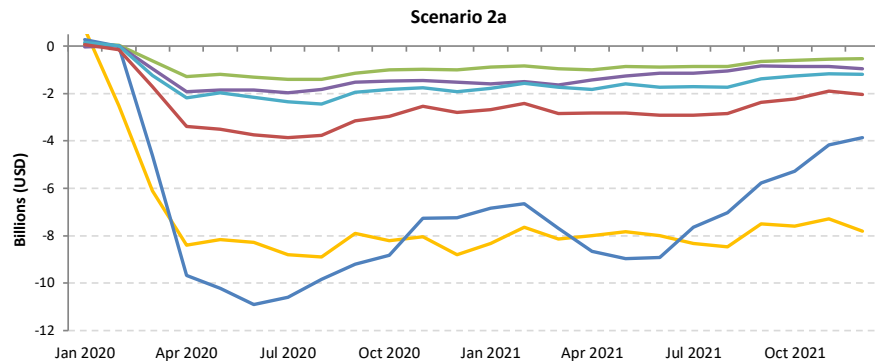
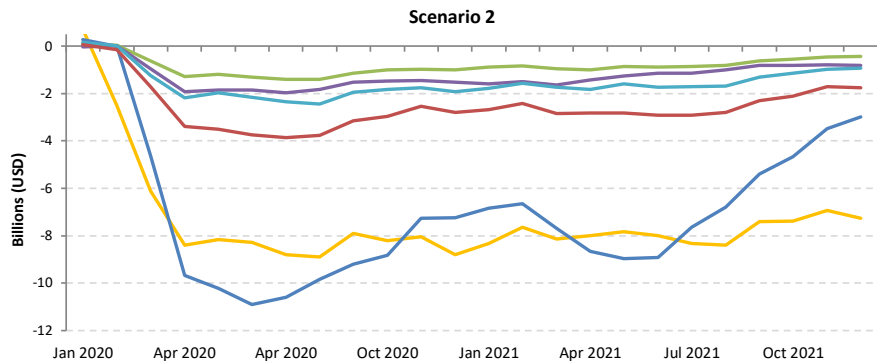
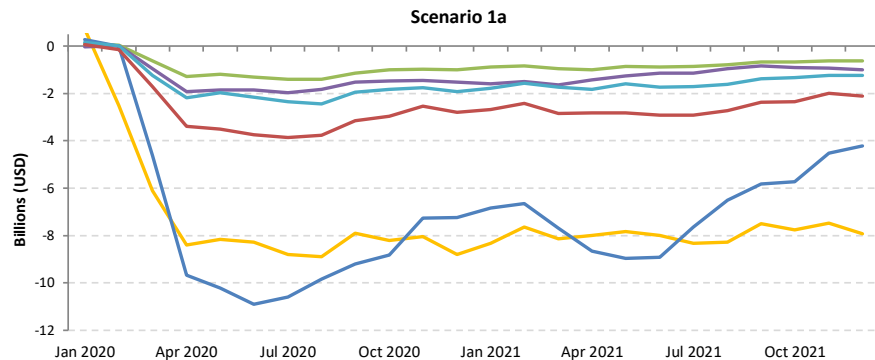
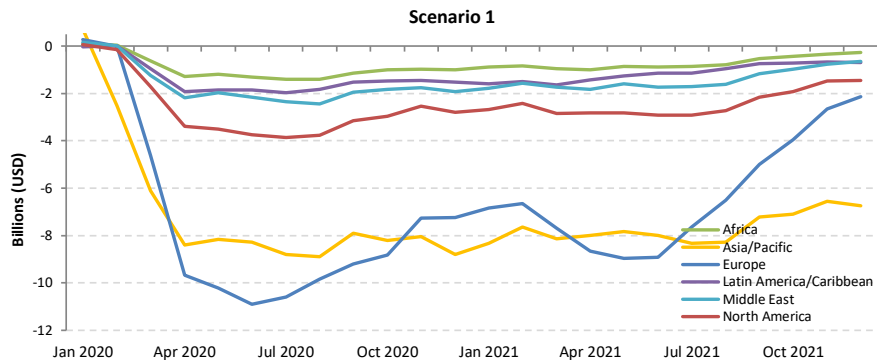


# Passenger revenue change compared to 2019: International + Domestic



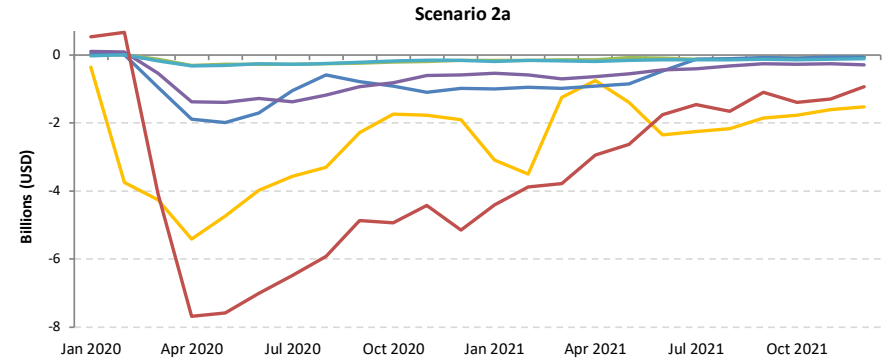
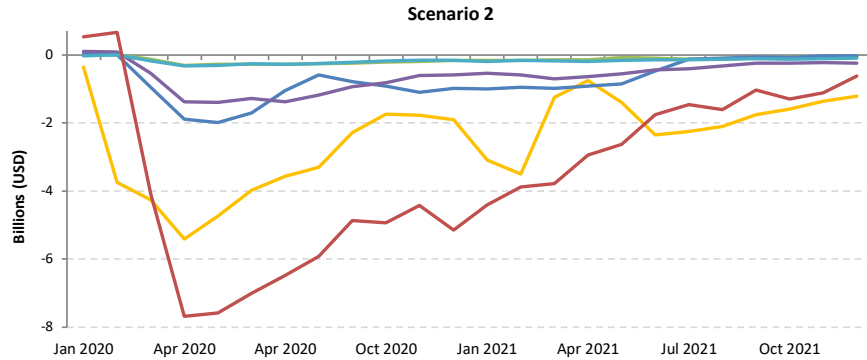
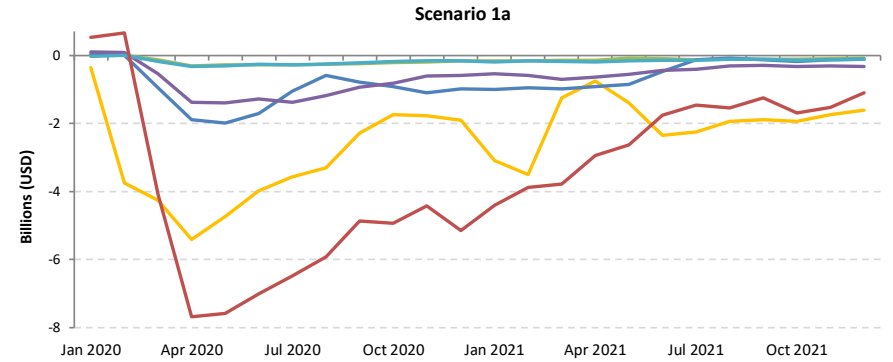
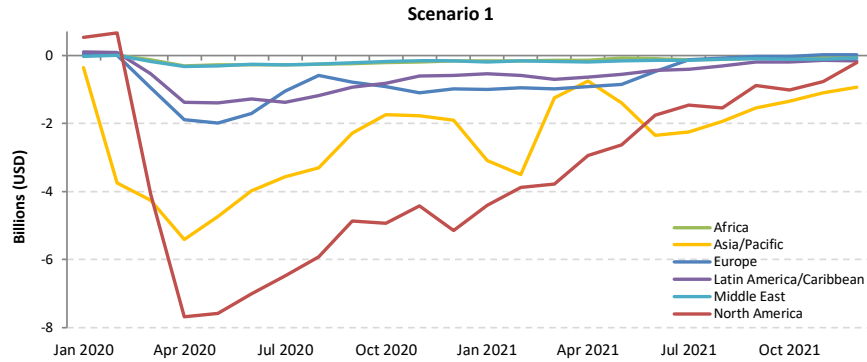


# Passenger revenue change compared to 2019: International



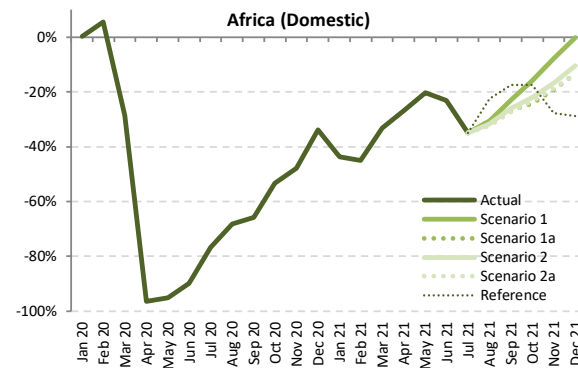
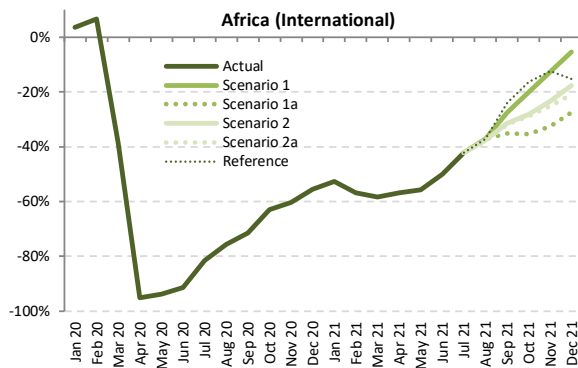
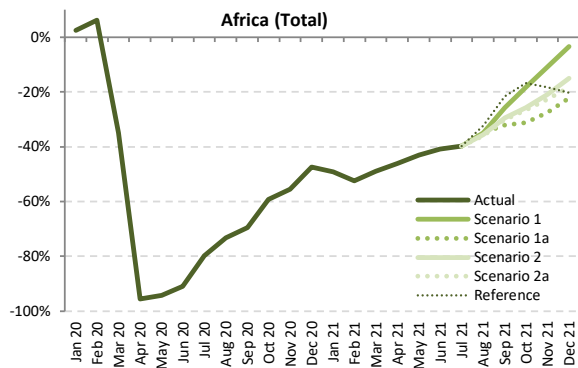


# Passenger revenue change compared to 2019: Domestic



# Africa

| Compared to 2019  | Seat capacity (%)       |                         |                         | Passenger number (thousand) |                         |                           |                         |                           |                         | Passenger revenue (USD, million) |                         |                         |
|-------------------|-------------------------|-------------------------|-------------------------|-----------------------------|-------------------------|---------------------------|-------------------------|---------------------------|-------------------------|----------------------------------|-------------------------|-------------------------|
|                   | Total                   | International           | Domestic                | Total                       |                         | International             |                         | Domestic                  |                         | Total                            | International           | Domestic                |
| 1Q 2020           | -9.2%                   | -10.0%                  | -7.9%                   | -3,972                      | -14.7%                  | -2,446                    | -14.4%                  | -1,526                    | -15.2%                  | -639                             | -501                    | -138                    |
| 2Q 2020           | -93.6%                  | -93.4%                  | -93.9%                  | -27,060                     | -97.9%                  | -17,663                   | -97.9%                  | -9,396                    | -97.8%                  | -4,633                           | -3,781                  | -852                    |
| 3Q 2020           | -74.3%                  | -76.3%                  | -70.3%                  | -27,056                     | -85.5%                  | -18,436                   | -87.6%                  | -8,620                    | -81.3%                  | -4,719                           | -3,938                  | -781                    |
| 4Q 2020           | -54.0%                  | -59.6%                  | -44.9%                  | -19,819                     | -68.7%                  | -13,604                   | -75.3%                  | -6,215                    | -57.7%                  | -3,528                           | -2,964                  | -563                    |
| <b>Total 2020</b> | <b>-58.3%</b>           | <b>-60.8%</b>           | <b>-53.7%</b>           | <b>-77,907</b>              | <b>-67.7%</b>           | <b>-52,150</b>            | <b>-70.4%</b>           | <b>-25,757</b>            | <b>-62.8%</b>           | <b>-13,519</b>                   | <b>-11,184</b>          | <b>-2,335</b>           |
| 1Q 2021           | -50.2%                  | -55.9%                  | -40.5%                  | -17,492                     | -64.8%                  | -12,203                   | -72.0%                  | -5,289                    | -52.6%                  | -3,154                           | -2,674                  | -479                    |
| 2Q 2021           | -43.3%                  | -54.2%                  | -23.4%                  | -16,187                     | -58.6%                  | -12,686                   | -70.3%                  | -3,501                    | -36.4%                  | -3,041                           | -2,724                  | -317                    |
| 3Q 2021           | -35.7% to -33.6%        | -38.2% to -35.8%        | -31.4% to -29.4%        | -14,670 to -13,509          | -46.4% to -42.7%        | -10,783 to -9,927         | -51.2% to -47.2%        | -3,886 to -3,582          | -36.7% to -33.8%        | -2,690 to -2,481                 | -2,338 to -2,157        | -352 to -325            |
| 4Q 2021           | -26.9% to -10.8%        | -31.8% to -12.5%        | -18.9% to -7.8%         | -11,305 to -5,600           | -39.2% to -19.4%        | -8,381 to -4,317          | -46.4% to -23.9%        | -2,924 to -1,284          | -27.2% to -11.9%        | -2,157 to -1,144                 | -1,892 to -1,028        | -265 to -116            |
| <b>Total 2021</b> | <b>-38.7% to -34.1%</b> | <b>-44.7% to -39.3%</b> | <b>-28.3% to -25.0%</b> | <b>-59,369 to -52,789</b>   | <b>-51.6% to -45.9%</b> | <b>-43,837 to -39,133</b> | <b>-59.2% to -52.8%</b> | <b>-15,532 to -13,656</b> | <b>-37.9% to -33.3%</b> | <b>-10,990 to -9,820</b>         | <b>-9,582 to -8,582</b> | <b>-1,408 to -1,238</b> |

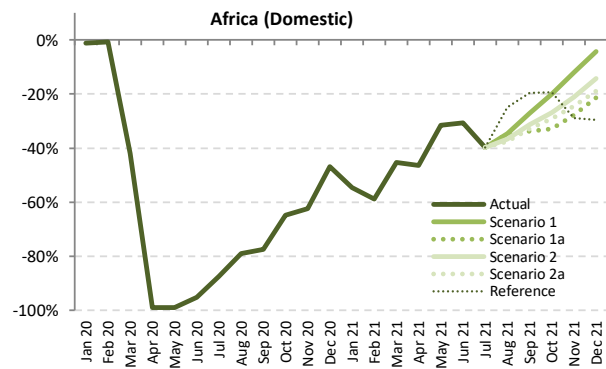
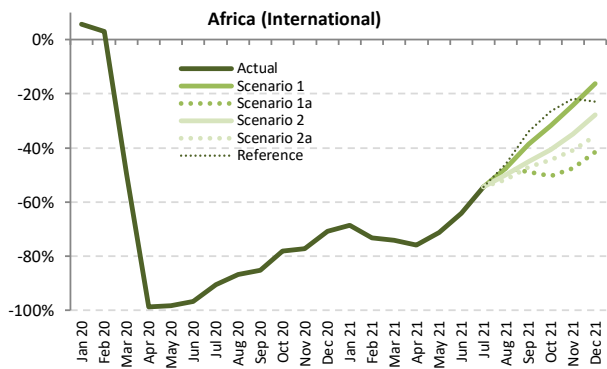
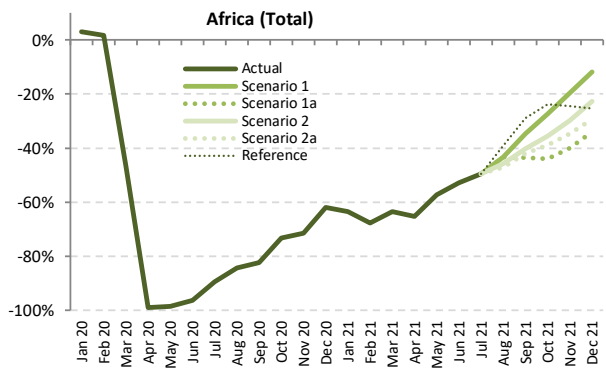


Seat Capacity (thousand) - Africa International + Domestic

| Year      | 2019    |          |           |                  |                      |          |            | 2020        |            |             |           |                  |                  |                      | 2021               |                  |                  |                  |                    |                  |  |
|-----------|---------|----------|-----------|------------------|----------------------|----------|------------|-------------|------------|-------------|-----------|------------------|------------------|----------------------|--------------------|------------------|------------------|------------------|--------------------|------------------|--|
|           | Actual  | Baseline | Estimated | Compared to 2019 | Compared to Baseline | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019 | Compared to 2020 | Compared to Baseline |                    |                  |                  |                  |                    |                  |  |
| Month     | a       | b        | c         | c-a              | c/a-1                | c-b      | c/b-1      | d           | e          | -           | e-a       | e/a-1            | e-c              | e/a-1                | e-d                | e/d-1            |                  |                  |                    |                  |  |
| January   | 13,048  | 13,971   | 13,368    | 320              | 2.5%                 | -603     | -4.3%      | 14,486      | 6,618      | 6,618       | 6,618     | 6,618            | 6,618            | 6,618                | -6,430             | -49.3%           | -6,750           | -50.5%           | -7,868             | -54.3%           |  |
| February  | 11,569  | 12,824   | 12,294    | 725              | 6.3%                 | -529     | -4.1%      | 13,282      | 5,509      | 5,509       | 5,509     | 5,509            | 5,509            | 5,509                | -6,059             | -52.4%           | -6,785           | -55.2%           | -7,773             | -58.5%           |  |
| March     | 12,882  | 13,758   | 8,384     | -4,497           | -34.9%               | -5,374   | -39.1%     | 14,009      | 6,564      | 6,564       | 6,564     | 6,564            | 6,564            | 6,564                | -6,318             | -49.0%           | -1,821           | -21.7%           | -7,445             | -53.1%           |  |
| April     | 12,589  | 13,368   | 550       | -12,039          | -95.6%               | -12,818  | -95.9%     | 13,896      | 6,795      | 6,795       | 6,795     | 6,795            | 6,795            | 6,795                | -5,794             | -46.0%           | 6,245            | 1135.5%          | -7,101             | -51.1%           |  |
| May       | 12,387  | 13,285   | 704       | -11,684          | -94.3%               | -12,581  | -94.7%     | 13,918      | 7,044      | 7,044       | 7,044     | 7,044            | 7,044            | 7,044                | -5,344             | -43.1%           | 6,340            | 900.9%           | -6,874             | -49.4%           |  |
| June      | 12,962  | 13,923   | 1,175     | -11,787          | -90.9%               | -12,748  | -91.6%     | 14,701      | 7,677      | 7,677       | 7,677     | 7,677            | 7,677            | 7,677                | -5,284             | -40.8%           | 6,502            | 553.4%           | -7,024             | -47.8%           |  |
| July      | 14,134  | 14,843   | 2,838     | -11,296          | -79.9%               | -12,005  | -80.9%     | 15,724      | 8,520      | 8,520       | 8,520     | 8,520            | 8,520            | 8,520                | -5,614             | -39.7%           | 5,682            | 200.3%           | -7,204             | -45.8%           |  |
| August    | 14,479  | 15,014   | 3,881     | -10,598          | -73.2%               | -11,134  | -74.2%     | 15,784      | 9,421      | 9,421       | 9,316     | 9,251            | 9,814            | 9,814                | -5,228 to -5,058   | -36.1% to -34.9% | 5,370 to 5,540   | 138.4% to 142.8% | -6,533 to -6,363   | -41.4% to -40.3% |  |
| September | 13,374  | 14,050   | 4,086     | -9,287           | -69.4%               | -9,964   | -70.9%     | 14,794      | 9,931      | 9,075       | 9,430     | 9,334            | 10,486           | 10,486               | -4,298 to -3,443   | -32.1% to -25.7% | 4,989 to 5,844   | 122.1% to 143.0% | -5,718 to -4,863   | -38.7% to -32.9% |  |
| October   | 13,313  | 13,964   | 5,413     | -7,900           | -59.3%               | -8,550   | -61.2%     | 14,621      | 10,864     | 9,160       | 9,878     | 9,761            | 11,091           | 11,091               | -4,153 to -2,449   | -31.2% to -18.4% | 3,747 to 5,451   | 69.2% to 100.7%  | -5,460 to -3,757   | -37.3% to -25.7% |  |
| November  | 12,870  | 13,666   | 5,721     | -7,149           | -55.5%               | -7,944   | -58.1%     | 14,369      | 11,486     | 9,335       | 10,186    | 9,962            | 10,513           | 10,513               | -3,535 to -1,383   | -27.5% to -10.7% | 3,614 to 5,765   | 63.2% to 100.8%  | -5,034 to -2,882   | -35.0% to -20.1% |  |
| December  | 13,763  | 14,829   | 7,245     | -6,518           | -47.4%               | -7,583   | -51.1%     | 15,825      | 13,300     | 10,713      | 11,712    | 11,260           | 10,964           | 10,964               | -3,051 to -463     | -22.2% to -3.4%  | 3,468 to 6,055   | 47.9% to 83.6%   | -5,112 to -2,524   | -32.3% to -16.0% |  |
| 1Q        | 37,498  | 40,553   | 34,047    | -3,452           | -9.2%                | -6,507   | -16.0%     | 41,777      | 18,691     | 18,691      | 18,691    | 18,691           | 18,691           | 18,691               | -18,807            | -50.2%           | -15,356          | -45.1%           | -23,086            | -55.3%           |  |
| 2Q        | 37,938  | 40,575   | 2,429     | -35,510          | -93.6%               | -38,147  | -94.0%     | 42,515      | 21,516     | 21,516      | 21,516    | 21,516           | 21,516           | 21,516               | -16,422            | -43.3%           | 19,087           | 785.9%           | -20,999            | -49.4%           |  |
| 3Q        | 41,986  | 43,907   | 10,805    | -31,181          | -74.3%               | -33,102  | -75.4%     | 46,302      | 27,871     | 27,016      | 27,265    | 27,105           | 28,820           | 28,820               | -14,970 to -14,115 | -35.7% to -33.6% | 16,211 to 17,067 | 150.0% to 158.0% | -19,286 to -18,430 | -41.7% to -39.8% |  |
| 4Q        | 39,946  | 42,458   | 18,380    | -21,567          | -54.0%               | -24,078  | -56.7%     | 44,814      | 35,651     | 29,208      | 31,776    | 30,983           | 32,568           | 32,568               | -10,739 to -4,296  | -26.9% to -10.8% | 10,828 to 17,271 | 58.9% to 94.0%   | -15,606 to -9,163  | -34.8% to -20.4% |  |
| Total     | 157,369 | 167,493  | 65,660    | -91,709          | -58.3%               | -101,833 | -60.8%     | 175,407     | 103,729    | 96,430      | 99,248    | 98,295           | 101,595          | 101,595              | -60,938 to -53,640 | -38.7% to -34.1% | 30,771 to 38,069 | 46.9% to 58.0%   | -78,977 to -71,678 | -45.0% to -40.9% |  |

| Seat Capacity (thousand) - Africa International |         |          |           |                  |        |                      |        |          |            |             |            |             |           |                    |                  |                  |                  |                      |                  |
|---|---------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|--------------------|------------------|------------------|------------------|----------------------|------------------|
| Year  | 2019    |          |           |                  |        |                      | 2020   |          |            |             |            |             | 2021      |                    |                  |                  |                  |                      |                  |
| Month   | Actual  | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019   |                  | Compared to 2020 |                  | Compared to Baseline |                  |
|   | a       | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  |          |            |             |            |             |           | d                  | e                | e-a              | e/a-1            | e-c                  | e/a-1            |
| January   | 8,171   | 8,853    | 8,471     | 300              | 3.7%   | -382                 | -4.3%  | 9,075    | 3,869      | 3,869       | 3,869      | 3,869       | 3,869     | -4,301             | -52.6%           | -4,601           | -54.3%           | -5,206               | -57.4%           |
| February  | 7,203   | 8,142    | 7,688     | 485              | 6.7%   | -454                 | -5.6%  | 8,400    | 3,106      | 3,106       | 3,106      | 3,106       | 3,106     | -4,097             | -56.9%           | -4,582           | -59.6%           | -5,294               | -63.0%           |
| March   | 8,114   | 8,793    | 4,981     | -3,133           | -38.6% | -3,812               | -43.3% | 8,903    | 3,382      | 3,382       | 3,382      | 3,382       | 3,382     | -4,733             | -58.3%           | -1,600           | -32.1%           | -5,521               | -62.0%           |
| April   | 8,048   | 8,741    | 393       | -7,655           | -95.1% | -8,348               | -95.5% | 9,245    | 3,468      | 3,468       | 3,468      | 3,468       | 3,468     | -4,580             | -56.9%           | 3,075            | 78.2%            | -5,777               | -62.5%           |
| May   | 7,984   | 8,719    | 495       | -7,489           | -93.8% | -8,224               | -94.3% | 9,285    | 3,529      | 3,529       | 3,529      | 3,529       | 3,529     | -4,455             | -55.8%           | 3,034            | 613.2%           | -5,756               | -62.0%           |
| June  | 8,495   | 9,291    | 727       | -7,768           | -91.4% | -8,564               | -92.2% | 9,964    | 4,243      | 4,243       | 4,243      | 4,243       | 4,243     | -4,252             | -50.1%           | 3,516            | 483.7%           | -5,720               | -57.4%           |
| July  | 9,364   | 9,969    | 1,731     | -7,634           | -81.5% | -8,238               | -82.6% | 10,680   | 5,413      | 5,413       | 5,413      | 5,413       | 5,413     | -3,952             | -42.2%           | 3,682            | 212.8%           | -5,268               | -49.3%           |
| August  | 9,643   | 10,171   | 2,349     | -7,294           | -75.6% | -7,822               | -76.9% | 10,869   | 6,063      | 6,063       | 6,015      | 5,973       | 6,063     | -3,670 to -3,580   | -38.1% to -37.1% | 3,624 to 3,714   | 154.3% to 158.1% | -4,896 to -4,806     | -45.0% to -44.2% |
| September                                       | 8,574   | 9,168    | 2,448     | -6,126           | -71.5% | -6,721               | -73.3% | 9,750    | 6,226      | 5,565       | 5,881      | 5,840       | 6,521     | -3,009 to -2,348   | -35.1% to -27.4% | 3,117 to 3,778   | 127.3% to 154.3% | -4,185 to -3,524     | -42.9% to -36.1% |
| October   | 8,296   | 8,800    | 3,075     | -5,221           | -62.9% | -5,725               | -65.1% | 9,269    | 6,640      | 5,362       | 5,968      | 5,911       | 6,950     | -2,934 to -1,656   | -35.4% to -20.0% | 2,287 to 3,565   | 74.4% to 115.9%  | -3,907 to -2,629     | -42.1% to -28.4% |
| November  | 7,916   | 8,486    | 3,140     | -4,776           | -60.3% | -5,346               | -63.0% | 8,914    | 6,921      | 5,334       | 6,061      | 5,932       | 6,928     | -2,582 to -995     | -32.6% to -12.6% | 2,194 to 3,781   | 69.9% to 120.4%  | -3,581 to -1,993     | -40.2% to -22.4% |
| December  | 8,562   | 9,275    | 3,799     | -4,762           | -55.6% | -5,476               | -59.0% | 9,853    | 8,107      | 6,201       | 7,051      | 6,761       | 7,255     | -2,360 to -455     | -27.6% to -5.3%  | 2,402 to 4,307   | 63.2% to 113.4%  | -3,652 to -1,747     | -37.1% to -17.7% |
| 1Q  | 23,488  | 25,788   | 21,140    | -2,348           | -10.0% | -4,648               | -18.0% | 26,378   | 10,357     | 10,357      | 10,357     | 10,357      | 10,357    | -13,131            | -55.9%           | -10,783          | -51.0%           | -16,021              | -60.7%           |
| 2Q  | 24,527  | 26,751   | 1,615     | -22,913          | -93.4% | -25,137              | -94.0% | 28,493   | 11,240     | 11,240      | 11,240     | 11,240      | 11,240    | -13,287            | -54.2%           | 9,626            | 596.2%           | -17,253              | -60.6%           |
| 3Q  | 27,581  | 29,308   | 6,527     | -21,054          | -76.3% | -22,781              | -77.7% | 31,299   | 17,701     | 17,040      | 17,308     | 17,225      | 17,996    | -10,541 to -9,880  | -38.2% to -35.8% | 10,513 to 11,174 | 161.1% to 171.2% | -14,259 to -13,598   | -45.6% to -43.4% |
| 4Q  | 24,774  | 26,561   | 10,015    | -14,759          | -59.6% | -16,547              | -62.3% | 28,037   | 21,668     | 16,897      | 19,080     | 18,605      | 21,133    | -7,877 to -3,106   | -31.8% to -12.5% | 6,883 to 11,654  | 68.7% to 116.4%  | -11,140 to -6,369    | -39.7% to -22.7% |
| Total   | 100,370 | 108,409  | 39,296    | -61,074          | -60.8% | -69,113              | -63.8% | 114,207  | 60,967     | 55,535      | 57,986     | 57,427      | 60,727    | -44,836 to -39,404 | -44.7% to -39.3% | 16,239 to 21,671 | 41.3% to 55.1%   | -58,672 to -53,240   | -51.4% to -46.6% |

| Seat Capacity (thousand) - Africa Domestic |        |          |           |                  |        |                      |        |          |            |             |            |             |           |                    |                  |                  |                  |                      |                  |
|--|--------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|--------------------|------------------|------------------|------------------|----------------------|------------------|
| Year                                       | 2019   |          |           |                  |        |                      | 2020   |          |            |             |            |             | 2021      |                    |                  |                  |                  |                      |                  |
| Month                                      | Actual | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019   |                  | Compared to 2020 |                  | Compared to Baseline |                  |
|  | a      | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  |          |            |             |            |             |           | d                  | e                | e-a              | e/a-1            | e-c                  | e/a-1            |
| January                                    | 4,877  | 5,119    | 4,897     | 21               | 0.4%   | -221                 | -4.3%  | 5,411    | 2,748      | 2,748       | 2,748      | 2,748       | 2,748     | -2,128             | -43.6%           | -2,149           | -43.9%           | -2,662               | -49.2%           |
| February                                   | 4,366  | 4,682    | 4,606     | 240              | 5.5%   | -75                  | -1.6%  | 4,882    | 2,403      | 2,403       | 2,403      | 2,403       | 2,403     | -1,962             | -44.9%           | -2,203           | -47.8%           | -2,478               | -50.8%           |
| March                                      | 4,767  | 4,965    | 3,403     | -1,364           | -28.6% | -1,562               | -31.5% | 5,106    | 3,182      | 3,182       | 3,182      | 3,182       | 3,182     | -1,585             | -33.3%           | -221             | -6.5%            | -1,924               | -37.7%           |
| April                                      | 4,541  | 4,627    | 157       | -4,384           | -96.5% | -4,469               | -96.6% | 4,651    | 3,327      | 3,327       | 3,327      | 3,327       | 3,327     | -1,214             | -26.7%           | 3,170            | 2018.3%          | -1,324               | -28.5%           |
| May  | 4,404  | 4,566    | 209       | -4,195           | -95.3% | -4,357               | -95.4% | 4,633    | 3,515      | 3,515       | 3,515      | 3,515       | 3,515     | -889               | -20.2%           | 3,306            | 1581.8%          | -1,118               | -24.1%           |
| June                                       | 4,466  | 4,632    | 448       | -4,018           | -90.0% | -4,184               | -90.3% | 4,737    | 3,434      | 3,434       | 3,434      | 3,434       | 3,434     | -1,032             | -23.1%           | 2,986            | 666.5%           | -1,303               | -27.5%           |
| July                                       | 4,770  | 4,874    | 1,107     | -3,663           | -76.8% | -3,767               | -77.3% | 5,044    | 3,107      | 3,107       | 3,107      | 3,107       | 3,107     | -1,662             | -34.9%           | 2,000            | 180.7%           | -1,936               | -38.4%           |
| August                                     | 4,836  | 4,843    | 1,532     | -3,304           | -68.3% | -3,311               | -68.4% | 4,915    | 3,358      | 3,358       | 3,301      | 3,278       | 3,751     | -1,558 to -1,478   | -32.2% to -30.6% | 1,746 to 1,826   | 114.0% to 119.2% | -1,637 to -1,557     | -33.3% to -31.7% |
| September                                  | 4,800  | 4,881    | 1,639     | -3,161           | -65.9% | -3,243               | -66.4% | 5,044    | 3,705      | 3,511       | 3,549      | 3,494       | 3,965     | -1,305 to -1,095   | -27.2% to -22.8% | 1,856 to 2,066   | 113.3% to 126.1% | -1,549 to -1,339     | -30.7% to -26.5% |
| October                                    | 5,017  | 5,163    | 2,338     | -2,679           | -53.4% | -2,825               | -54.7% | 5,351    | 4,224      | 3,798       | 3,910      | 3,894       | 4,141     | -1,219 to -793     | -24.3% to -15.8% | 1,460 to 1,885   | 62.4% to 80.6%   | -1,553 to -1,128     | -29.0% to -21.1% |
| November                                   | 4,954  | 5,180    | 2,581     | -2,373           | -47.9% | -2,598               | -50.2% | 5,454    | 4,565      | 4,001       | 4,124      | 4,030       | 3,585     | -953 to -389       | -19.2% to -7.8%  | 1,420 to 1,984   | 55.0% to 76.9%   | -1,453 to -889       | -26.6% to -16.3% |
| December                                   | 5,202  | 5,554    | 3,446     | -1,756           | -33.8% | -2,108               | -38.0% | 5,971    | 5,194      | 4,512       | 4,661      | 4,498       | 3,708     | -704 to -8         | -13.5% to -0.2%  | 1,053 to 1,748   | 30.5% to 50.7%   | -1,473 to -778       | -24.7% to -13.0% |
| 1Q   | 14,010 | 14,765   | 12,907    | -1,103           | -7.9%  | -1,859               | -12.6% | 15,399   | 8,334      | 8,334       | 8,334      | 8,334       | 8,334     | -5,676             | -40.5%           | -4,573           | -35.4%           | -7,065               | -45.9%           |
| 2Q   | 13,411 | 13,824   | 814       | -12,597          | -93.9% | -13,101              | -94.1% | 14,021   | 10,276     | 10,276      | 10,276     | 10,276      | 10,276    | -3,135             | -23.4%           | 9,462            | 1162.3%          | -3,746               | -26.7%           |
| 3Q   | 14,405 | 14,599   | 4,278     | -10,128          | -70.3% | -10,321              | -70.7% | 15,003   | 10,171     | 9,976       | 9,976      | 9,880       | 10,824    | -4,525 to -4,235   | -31.4% to -29.4% | 5,602 to 5,893   | 131.0% to 137.8% | -5,123 to -4,832     | -34.1% to -32.2% |
| 4Q   | 15,172 | 15,896   | 8,365     | -6,807           | -44.9% | -7,531               | -47.4% | 16,777   | 13,982     | 12,310      | 12,695     | 12,378      | 11,434    | -2,862 to -1,190   | -18.9% to -7.8%  | 3,945 to 5,617   | 47.2% to 67.1%   | -4,466 to -2,795     | -26.6% to -16.7% |
| Total                                      | 56,999 | 59,084   | 26,364    | -30,635          | -53.7% | -32,721              | -55.4% | 61,200   | 42,762     | 40,896      | 41,262     | 40,868      | 40,868    | -16,131 to -14,236 | -28.3% to -25.0% | 14,504 to 16,399 | 55.0% to 62.2%   | -20,332 to -18,438   | -33.2% to -30.1% |



Passenger Number (thousand) - Africa International + Domestic

| Year      | 2019    |          |           |                  |        |                      |        | 2020     |            |             |            |             |           |                    | 2021             |                  |                  |                      |                  |  |  |
|-----------|---------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|--------------------|------------------|------------------|------------------|----------------------|------------------|--|--|
|           | Actual  | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019   |                  | Compared to 2020 |                  | Compared to Baseline |                  |  |  |
| Month     | a       | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d        | e          | e           | e          | e           | e         | e-a                | e/a-1            | e-c              | e/a-1            | e-d                  | e/d-1            |  |  |
| January   | 9,279   | 9,958    | 9,573     | 294              | 3.2%   | -385                 | -3.9%  | 10,346   | 3,386      | 3,386       | 3,386      | 3,386       | 3,386     | -5,893             | -63.5%           | -6,187           | -64.6%           | -6,960               | -67.3%           |  |  |
| February  | 8,290   | 9,203    | 8,427     | 137              | 1.6%   | -777                 | -8.4%  | 9,555    | 2,673      | 2,673       | 2,673      | 2,673       | 2,673     | -5,617             | -67.8%           | -5,754           | -68.3%           | -6,882               | -72.0%           |  |  |
| March     | 9,427   | 10,078   | 5,025     | -4,403           | -46.7% | -5,054               | -50.1% | 10,283   | 3,445      | 3,445       | 3,445      | 3,445       | 3,445     | -5,982             | -63.5%           | -1,579           | -31.4%           | -6,838               | -66.5%           |  |  |
| April     | 9,492   | 10,114   | 103       | -9,389           | -98.9% | -10,011              | -99.0% | 10,564   | 3,289      | 3,289       | 3,289      | 3,289       | 3,289     | -6,204             | -65.4%           | 3,186            | 3102.5%          | -7,275               | -68.9%           |  |  |
| May       | 8,653   | 9,291    | 130       | -8,524           | -98.5% | -9,162               | -98.6% | 9,754    | 3,695      | 3,695       | 3,695      | 3,695       | 3,695     | -4,959             | -57.3%           | 3,565            | 2744.8%          | -6,060               | -62.1%           |  |  |
| June      | 9,498   | 10,250   | 352       | -9,146           | -96.3% | -9,898               | -96.6% | 10,895   | 4,473      | 4,473       | 4,473      | 4,473       | 4,473     | -5,025             | -52.9%           | 4,122            | 1172.1%          | -6,422               | -58.9%           |  |  |
| July      | 10,663  | 11,233   | 1,117     | -9,547           | -89.5% | -10,116              | -90.1% | 11,950   | 5,380      | 5,380       | 5,380      | 5,380       | 5,380     | -5,283             | -49.5%           | 4,264            | 381.8%           | -6,570               | -55.0%           |  |  |
| August    | 11,167  | 11,618   | 1,752     | -9,415           | -84.3% | -9,866               | -84.9% | 12,269   | 6,335      | 6,335       | 6,068      | 5,911       | 6,798     | -5,256 to -4,832   | -47.1% to -43.3% | 4,159 to 4,583   | 237.4% to 261.5% | -6,357 to -5,934     | -51.8% to -48.4% |  |  |
| September | 9,818   | 10,345   | 1,723     | -8,095           | -82.4% | -8,621               | -83.3% | 10,935   | 6,424      | 5,549       | 5,877      | 5,687       | 6,985     | -4,269 to -3,394   | -43.5% to -34.6% | 3,825 to 4,700   | 222.0% to 272.7% | -5,386 to -4,511     | -49.3% to -41.3% |  |  |
| October   | 9,519   | 9,998    | 2,556     | -6,962           | -73.1% | -7,442               | -74.4% | 10,498   | 6,909      | 5,343       | 6,132      | 5,825       | 7,256     | -4,175 to -2,609   | -43.9% to -27.4% | 2,787 to 4,353   | 109.0% to 170.3% | -5,155 to -3,589     | -49.1% to -34.2% |  |  |
| November  | 9,222   | 9,805    | 2,622     | -6,601           | -71.6% | -7,183               | -73.3% | 10,332   | 7,416      | 5,529       | 6,486      | 6,027       | 6,960     | -3,694 to -1,806   | -40.1% to -19.6% | 2,907 to 4,794   | 110.9% to 182.9% | -4,804 to -2,916     | -46.5% to -28.2% |  |  |
| December  | 10,098  | 10,898   | 3,842     | -6,256           | -61.9% | -7,056               | -64.7% | 11,662   | 8,914      | 6,662       | 7,801      | 7,132       | 7,533     | -3,436 to -1,185   | -34.0% to -11.7% | 2,820 to 5,071   | 73.4% to 132.0%  | -5,000 to -2,749     | -42.9% to -23.6% |  |  |
| 1Q        | 26,996  | 29,240   | 23,024    | -3,972           | -14.7% | -6,216               | -21.3% | 30,184   | 9,504      | 9,504       | 9,504      | 9,504       | 9,504     | -17,492            | -64.8%           | -13,520          | -58.7%           | -20,680              | -68.5%           |  |  |
| 2Q        | 27,644  | 29,655   | 584       | -27,060          | -97.9% | -29,071              | -98.0% | 31,213   | 11,456     | 11,456      | 11,456     | 11,456      | 11,456    | -16,187            | -58.6%           | 10,872           | 1861.1%          | -19,757              | -63.3%           |  |  |
| 3Q        | 31,649  | 33,196   | 4,592     | -27,056          | -85.5% | -28,603              | -86.2% | 35,153   | 18,139     | 17,264      | 17,326     | 16,979      | 19,164    | -14,670 to -13,509 | -46.4% to -42.7% | 12,387 to 13,547 | 269.7% to 295.0% | -18,175 to -17,014   | -51.7% to -48.4% |  |  |
| 4Q        | 28,839  | 30,701   | 9,020     | -19,819          | -68.7% | -21,680              | -70.6% | 32,492   | 23,239     | 17,534      | 20,419     | 18,984      | 21,749    | -11,305 to -5,600  | -39.2% to -19.4% | 8,514 to 14,219  | 94.4% to 157.6%  | -14,958 to -9,253    | -46.0% to -28.5% |  |  |
| Total     | 115,128 | 122,792  | 37,221    | -77,907          | -67.7% | -85,571              | -69.7% | 129,043  | 62,339     | 55,759      | 58,705     | 56,923      | 61,873    | -59,369 to -52,789 | -51.6% to -45.9% | 18,538 to 25,118 | 49.8% to 67.5%   | -73,285 to -66,705   | -56.8% to -51.7% |  |  |



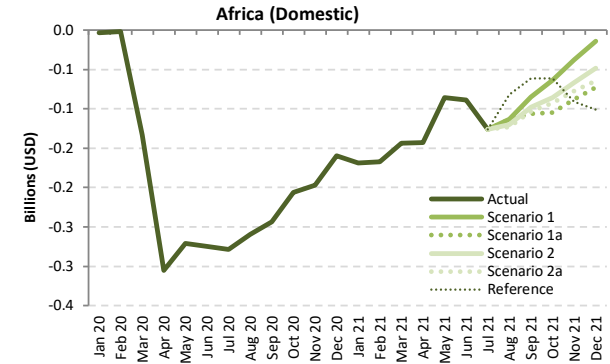
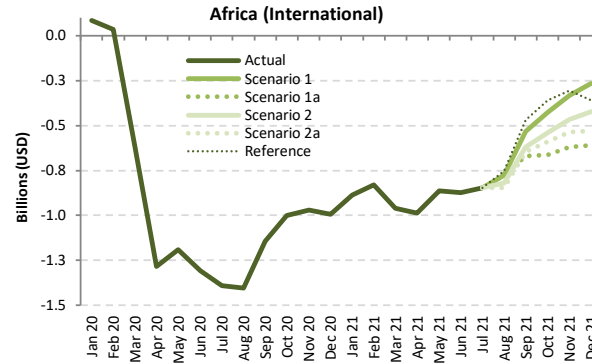
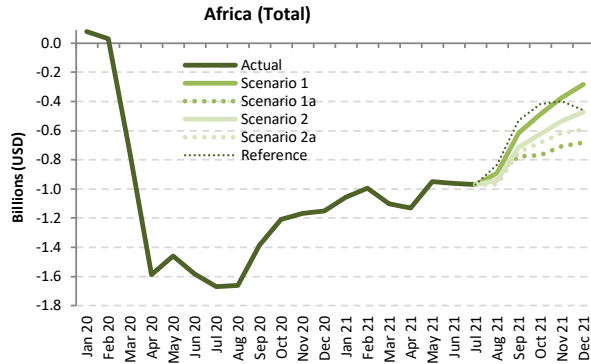
Passenger Number (thousand) - Africa International

| Year      | 2019        |               |                |                         |                               | 2020          |            |                  |            |             | 2021           |                         |                           |                         |                           |                             |                               |         |         |        |         |         |        |
|-----------|-------------|---------------|----------------|-------------------------|-------------------------------|---------------|------------|------------------|------------|-------------|----------------|-------------------------|---------------------------|-------------------------|---------------------------|-----------------------------|-------------------------------|---------|---------|--------|---------|---------|--------|
|           | Actual<br>a | Baseline<br>b | Estimated<br>c | Compared to 2019<br>c-a | Compared to Baseline<br>c/b-1 | Baseline<br>d | Scenario 1 | Scenario 1a<br>e | Scenario 2 | Scenario 2a | Reference<br>- | Compared to 2019<br>e-a | Compared to 2019<br>e/a-1 | Compared to 2020<br>e-c | Compared to 2020<br>e/a-1 | Compared to Baseline<br>e-d | Compared to Baseline<br>e/d-1 |         |         |        |         |         |        |
| January   | 5,871       | 6,378         | 6,206          | 335                     | 5.7%                          | -172          | -2.7%      | 6,558            | 1,838      | 1,838       | 1,838          | 1,838                   | 1,838                     | -4,033                  | -68.7%                    | -4,368                      | -70.4%                        | -4,720  | -72.0%  |        |         |         |        |
| February  | 5,149       | 5,832         | 5,305          | 156                     | 3.0%                          | -527          | -9.0%      | 6,037            | 1,377      | 1,377       | 1,377          | 1,377                   | 1,377                     | -3,772                  | -73.3%                    | -3,928                      | -74.0%                        | -4,659  | -77.2%  |        |         |         |        |
| March     | 5,929       | 6,432         | 2,992          | -2,937                  | -49.5%                        | -3,440        | -53.5%     | 6,530            | 1,531      | 1,531       | 1,531          | 1,531                   | 1,531                     | -4,398                  | -74.2%                    | -1,461                      | -48.8%                        | -4,999  | -76.6%  |        |         |         |        |
| April     | 6,091       | 6,646         | 71             | -6,020                  | -98.8%                        | -6,574        | -98.9%     | 7,074            | 1,462      | 1,462       | 1,462          | 1,462                   | 1,462                     | -4,629                  | -76.0%                    | 1,391                       | 195.4%                        | -5,612  | -79.3%  |        |         |         |        |
| May       | 5,633       | 6,157         | 100            | -5,533                  | -98.2%                        | -6,057        | -98.4%     | 6,571            | 1,624      | 1,624       | 1,624          | 1,624                   | 1,624                     | -4,010                  | -71.2%                    | 1,524                       | 151.9%                        | -4,948  | -75.3%  |        |         |         |        |
| June      | 6,311       | 6,941         | 200            | -6,111                  | -96.8%                        | -6,741        | -97.1%     | 7,509            | 2,264      | 2,264       | 2,264          | 2,264                   | 2,264                     | -4,047                  | -64.1%                    | 2,063                       | 1030.5%                       | -5,245  | -69.9%  |        |         |         |        |
| July      | 7,156       | 7,645         | 679            | -6,477                  | -90.5%                        | -6,966        | -91.1%     | 8,234            | 3,264      | 3,264       | 3,264          | 3,264                   | 3,264                     | -3,892                  | -54.4%                    | 2,585                       | 380.9%                        | -4,970  | -60.4%  |        |         |         |        |
| August    | 7,547       | 7,989         | 994            | -6,553                  | -86.8%                        | -6,996        | -87.6%     | 8,582            | 3,968      | 3,968       | 3,773          | 3,648                   | 4,080                     | -3,900                  | -51.7%                    | -47.4%                      | 2,654                         | 267.0%  | 299.3%  | -4,935 | -53.8%  |         |        |
| September | 6,349       | 6,814         | 943            | -5,406                  | -85.1%                        | -5,871        | -86.2%     | 7,284            | 3,893      | 3,253       | 3,491          | 3,357                   | 4,197                     | -3,097                  | -42.5%                    | -48.8%                      | -38.7%                        | 2,309   | 244.9%  | 312.7% | -4,031  | -55.3%  |        |
| October   | 6,002       | 6,376         | 1,318          | -4,684                  | -78.0%                        | -5,058        | -79.3%     | 6,740            | 4,099      | 2,979       | 3,559          | 3,331                   | 4,418                     | -3,023                  | -49.0%                    | -31.7%                      | 1,661                         | 278.1%  | 126.0%  | 211.0% | -3,761  | -55.8%  |        |
| November  | 5,733       | 6,153         | 1,305          | -4,428                  | -77.2%                        | -4,847        | -78.8%     | 6,483            | 4,347      | 3,009       | 3,731          | 3,391                   | 4,479                     | -2,724                  | -47.5%                    | -24.2%                      | 1,703                         | 304.2%  | 130.5%  | 233.1% | -3,475  | -53.6%  |        |
| December  | 6,340       | 6,882         | 1,848          | -4,493                  | -70.9%                        | -5,035        | -73.2%     | 7,341            | 5,312      | 3,706       | 4,580          | 4,087                   | 4,888                     | -2,634                  | -41.2%                    | -16.2%                      | 1,859                         | 304.6%  | 100.6%  | 187.5% | -3,634  | -49.5%  |        |
| 1Q        | 16,949      | 18,642        | 14,503         | -2,446                  | -14.4%                        | -4,139        | -22.2%     | 19,125           | 4,746      | 4,746       | 4,746          | 4,746                   | 4,746                     | -1,208                  | -27.0%                    | -72.0%                      | 9,757                         | 67.3%   | -14,378 | -75.2% |         |         |        |
| 2Q        | 18,035      | 19,745        | 372            | -17,663                 | -97.9%                        | -19,373       | -98.1%     | 21,154           | 5,349      | 5,349       | 5,349          | 5,349                   | 5,349                     | -12,686                 | -70.2%                    | -47.2%                      | 4,977                         | 133.9%  | -15,805 | -74.7% |         |         |        |
| 3Q        | 21,052      | 22,448        | 2,616          | -18,436                 | -87.6%                        | -19,833       | -88.3%     | 24,100           | 11,125     | 10,485      | 10,528         | 10,269                  | 11,541                    | -10,783                 | -99.2%                    | -51.2%                      | -47.2%                        | 7,653   | 80.50%  | 292.6% | 325.3%  | -13,831 | -57.4% |
| 4Q        | 18,075      | 19,411        | 4,471          | -13,604                 | -75.3%                        | -14,940       | -77.0%     | 20,564           | 13,758     | 9,694       | 11,870         | 10,809                  | 13,785                    | -8,381                  | -43.1%                    | -23.9%                      | 5,223                         | 90.28%  | 116.8%  | 207.7% | -10,870 | -52.9%  |        |
| Total     | 74,111      | 80,246        | 21,961         | -52,150                 | -70.4%                        | -58,284       | -72.6%     | 84,942           | 34,979     | 30,274      | 32,493         | 31,173                  | 35,421                    | -43,837                 | -59.2%                    | -52.8%                      | 8,313                         | 130.17% | 37.9%   | 59.3%  | -54,668 | -64.4%  |        |

Passenger Number (thousand) - Africa Domestic

| Year      | 2019        |               |                |                         |                               | 2020          |            |                  |            |             | 2021           |                         |                           |                         |                           |                             |                               |        |        |        |         |        |
|-----------|-------------|---------------|----------------|-------------------------|-------------------------------|---------------|------------|------------------|------------|-------------|----------------|-------------------------|---------------------------|-------------------------|---------------------------|-----------------------------|-------------------------------|--------|--------|--------|---------|--------|
|           | Actual<br>a | Baseline<br>b | Estimated<br>c | Compared to 2019<br>c-a | Compared to Baseline<br>c/b-1 | Baseline<br>d | Scenario 1 | Scenario 1a<br>e | Scenario 2 | Scenario 2a | Reference<br>- | Compared to 2019<br>e-a | Compared to 2019<br>e/a-1 | Compared to 2020<br>e-c | Compared to 2020<br>e/a-1 | Compared to Baseline<br>e-d | Compared to Baseline<br>e/d-1 |        |        |        |         |        |
| January   | 3,408       | 3,580         | 3,367          | -41                     | -1.2%                         | -213          | -6.0%      | 3,788            | 1,548      | 1,548       | 1,548          | 1,548                   | 1,548                     | -1,860                  | -54.6%                    | -1,819                      | -54.0%                        | -2,240 | -59.1% |        |         |        |
| February  | 3,141       | 3,371         | 3,121          | -19                     | -0.6%                         | -250          | -7.4%      | 3,518            | 1,296      | 1,296       | 1,296          | 1,296                   | 1,296                     | -1,845                  | -58.8%                    | -1,826                      | -58.5%                        | -2,223 | -63.2% |        |         |        |
| March     | 3,498       | 3,646         | 2,032          | -1,466                  | -41.9%                        | -1,614        | -44.3%     | 3,753            | 1,914      | 1,914       | 1,914          | 1,914                   | 1,914                     | -1,583                  | -45.3%                    | -5.8%                       | -1,839                        | -49.0% |        |        |         |        |
| April     | 3,401       | 3,469         | 32             | -3,370                  | -99.1%                        | -3,437        | -99.1%     | 3,490            | 1,827      | 1,827       | 1,827          | 1,827                   | 1,827                     | -1,575                  | -46.3%                    | 1,795                       | 569.4%                        | -1,663 | -47.7% |        |         |        |
| May       | 3,020       | 3,134         | 30             | -2,990                  | -99.0%                        | -3,104        | -99.1%     | 3,183            | 2,071      | 2,071       | 2,071          | 2,071                   | 2,071                     | -949                    | -31.4%                    | 6,892.0%                    | -1,112                        | -34.9% |        |        |         |        |
| June      | 3,187       | 3,308         | 151            | -3,036                  | -95.2%                        | -3,157        | -95.4%     | 3,387            | 2,210      | 2,210       | 2,210          | 2,210                   | 2,210                     | -977                    | -30.7%                    | 2,058                       | 135.9%                        | -1,177 | -34.8% |        |         |        |
| July      | 3,508       | 3,588         | 438            | -3,070                  | -87.5%                        | -3,150        | -87.8%     | 3,716            | 2,116      | 2,116       | 2,116          | 2,116                   | 2,116                     | -1,392                  | -39.7%                    | 1,678                       | 383.2%                        | -1,600 | -43.1% |        |         |        |
| August    | 3,620       | 3,629         | 758            | -2,862                  | -79.0%                        | -2,871        | -79.1%     | 3,686            | 2,367      | 2,367       | 2,295          | 2,264                   | 2,718                     | -1,356                  | -41.2%                    | -34.6%                      | 1,505                         | 1,608  | 198.5% | 212.1% | -1,422  | -38.6% |
| September | 3,469       | 3,531         | 780            | -2,688                  | -77.5%                        | -2,750        | -77.9%     | 3,651            | 2,531      | 2,296       | 2,386          | 2,330                   | 2,788                     | -1,172                  | -39.2%                    | -27.0%                      | 1,516                         | 1,751  | 194.3% | 224.4% | -1,355  | -37.1% |
| October   | 3,517       | 3,622         | 1,238          | -2,278                  | -64.8%                        | -2,384        | -65.8%     | 3,758            | 2,810      | 2,364       | 2,573          | 2,494                   | 2,838                     | -1,152                  | -30.7%                    | -20.1%                      | 1,126                         | 1,572  | 90.9%  | 127.0% | -1,394  | -37.1% |
| November  | 3,490       | 3,652         | 1,317          | -2,173                  | -62.3%                        | -2,335        | -63.9%     | 3,849            | 3,069      | 2,520       | 2,755          | 2,636                   | 2,482                     | -970                    | -27.8%                    | -12.1%                      | 1,203                         | 1,752  | 91.4%  | 133.1% | -1,329  | -34.5% |
| December  | 3,758       | 4,016         | 1,995          | -1,763                  | -46.9%                        | -2,021        | -50.3%     | 4,322            | 3,601      | 2,956       | 3,222          | 3,045                   | 2,645                     | -802                    | -21.3%                    | -4.2%                       | 961                           | 1,607  | 48.2%  | 80.5%  | -1,366  | -31.6% |
| 1Q        | 10,047      | 10,598        | 8,521          | -1,526                  | -15.2%                        | -2,077        | -19.6%     | 11,059           | 4,758      | 4,758       | 4,758          | 4,758                   | 4,758                     | -5,289                  | -52.6%                    | -52.6%                      | -3,763                        | -44.2% | -6,302 | -57.0% |         |        |
| 2Q        | 9,609       | 9,911         | 213            | -9,396                  | -97.8%                        | -9,698        | -97.9%     | 10,060           | 6,107      | 6,107       | 6,107          | 6,107                   | 6,107                     | -3,501                  | -36.4%                    | 5,895                       | 277.3%                        | -3,952 | -39.3% |        |         |        |
| 3Q        | 10,597      | 10,748        | 1,977          | -8,620                  | -81.3%                        | -8,771        | -81.6%     | 11,054           | 7,014      | 6,779       | 6,798          | 6,710                   | 7,623                     | -3,886                  | -36.7%                    | -33.8%                      | 4,733                         | 503.8  | 239.5% | 254.8% | -4,343  | -39.3% |
| 4Q        | 10,764      | 11,290        | 4,550          | -6,215                  | -57.7%                        | -6,741        | -59.7%     | 11,928           | 9,481      | 7,840       | 8,549          | 8,175                   | 7,964                     | -2,924                  | -27.2%                    | -11.9%                      | 3,290                         | 4,931  | 72.3%  | 108.4% | -4,088  | -34.3% |
| Total     | 41,016      | 42,546        | 15,260         | -25,757                 | -62.8%                        | -27,286       | -64.1%     | 44,101           | 27,360     | 25,484      | 26,212         | 25,750                  | 26,452                    | -15,532                 | -43.6%                    | -33.3%                      | 10,225                        | 12,100 | 67.0%  | 79.3%  | -18,617 | -42.2% |





Passenger revenue (USD, million) - Africa International + Domestic

| Year      | 2019   |          |           |                  |        |                      |        | 2020     |            |             |            |             |           |                   | 2021             |                  |                  |                      |                  |  |  |
|-----------|--------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|-------------------|------------------|------------------|------------------|----------------------|------------------|--|--|
|           | Actual | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019  |                  | Compared to 2020 |                  | Compared to Baseline |                  |  |  |
| Month     | a      | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d        | e          | e           | e          | e           | e         | e-a               | e/a-1            | e-c              | e/a-1            | e-d                  | e/d-1            |  |  |
| January   | 1,599  | 1,716    | 1,678     | 80               | 5.0%   | -37                  | -2.2%  | 1,763    | 543        | 543         | 543        | 543         | 543       | -1,055            | -60.0%           | -1,135           | -67.6%           | -1,219               | -69.2%           |  |  |
| February  | 1,409  | 1,573    | 1,441     | 32               | 2.3%   | -132                 | -8.4%  | 1,616    | 414        | 414         | 414        | 414         | 414       | -996              | -70.7%           | -1,028           | -71.3%           | -1,202               | -74.4%           |  |  |
| March     | 1,605  | 1,721    | 854       | -750             | -46.8% | -866                 | -50.4% | 1,740    | 502        | 502         | 502        | 502         | 502       | -1,102            | -68.7%           | -352             | -41.2%           | -1,237               | -71.1%           |  |  |
| April     | 1,611  | 1,720    | 21        | -1,589           | -98.7% | -1,699               | -98.8% | 1,802    | 482        | 482         | 482        | 482         | 482       | -1,129            | -70.1%           | 460              | 2142.6%          | -1,320               | -73.3%           |  |  |
| May       | 1,489  | 1,605    | 27        | -1,462           | -98.2% | -1,577               | -98.3% | 1,687    | 540        | 540         | 540        | 540         | 540       | -949              | -63.7%           | 513              | 1871.1%          | -1,146               | -68.0%           |  |  |
| June      | 1,644  | 1,769    | 62        | -1,582           | -96.2% | -1,706               | -96.5% | 1,880    | 681        | 681         | 681        | 681         | 681       | -963              | -58.6%           | 619              | 990.5%           | -1,199               | -63.8%           |  |  |
| July      | 1,857  | 1,949    | 188       | -1,669           | -89.9% | -1,762               | -90.4% | 2,070    | 885        | 885         | 885        | 885         | 885       | -972              | -52.3%           | 697              | 371.5%           | -1,185               | -57.3%           |  |  |
| August    | 1,948  | 2,025    | 286       | -1,663           | -85.3% | -1,740               | -85.9% | 2,142    | 1,057      | 1,057       | 1,009      | 979         | 1,112     | -969 to -892      | -49.7% to -45.8% | 694 to 771       | 242.9% to 269.9% | -1,162 to -1,085     | -54.3% to -50.7% |  |  |
| September | 1,673  | 1,766    | 286       | -1,388           | -82.9% | -1,481               | -83.8% | 1,869    | 1,055      | 898         | 957        | 924         | 1,143     | -775 to -618      | -46.3% to -36.9% | 613 to 770       | 214.4% to 269.3% | -971 to -814         | -51.9% to -43.5% |  |  |
| October   | 1,615  | 1,691    | 408       | -1,207           | -74.8% | -1,284               | -75.9% | 1,776    | 1,125      | 847         | 989        | 933         | 1,195     | -768 to -490      | -47.6% to -30.4% | 439 to 717       | 107.7% to 175.9% | -930 to -651         | -52.3% to -36.7% |  |  |
| November  | 1,574  | 1,664    | 406       | -1,168           | -74.2% | -1,258               | -75.6% | 1,743    | 1,201      | 867         | 1,042      | 959         | 1,176     | -707 to -372      | -44.9% to -23.7% | 461 to 796       | 113.6% to 195.9% | -876 to -542         | -50.3% to -31.1% |  |  |
| December  | 1,738  | 1,867    | 585       | -1,153           | -66.3% | -1,282               | -68.7% | 1,987    | 1,456      | 1,055       | 1,265      | 1,144       | 1,276     | -682 to -282      | -39.3% to -16.2% | 471 to 871       | 80.4% to 148.9%  | -931 to -531         | -46.9% to -26.7% |  |  |
| 1Q        | 4,613  | 5,009    | 3,974     | -639             | -13.8% | -1,036               | -20.7% | 5,118    | 1,459      | 1,459       | 1,459      | 1,459       | 1,459     | -3,154            | -68.4%           | -2,515           | -63.3%           | -3,659               | -71.5%           |  |  |
| 2Q        | 4,744  | 5,094    | 111       | -4,633           | -97.7% | -4,983               | -97.8% | 5,368    | 1,703      | 1,703       | 1,703      | 1,703       | 1,703     | -3,041            | -64.1%           | 1,592            | 1429.4%          | -3,665               | -68.3%           |  |  |
| 3Q        | 5,478  | 5,741    | 759       | -4,719           | -86.1% | -4,982               | -86.8% | 6,081    | 2,997      | 2,840       | 2,851      | 2,788       | 3,140     | -2,690 to -2,481  | -49.1% to -45.3% | 2,029 to 2,238   | 267.3% to 294.8% | -3,293 to -3,084     | -54.2% to -50.7% |  |  |
| 4Q        | 4,926  | 5,223    | 1,398     | -3,528           | -71.6% | -3,824               | -73.2% | 5,506    | 3,782      | 2,769       | 3,296      | 3,036       | 3,647     | -2,157 to -1,144  | -43.8% to -23.2% | 1,371 to 2,384   | 98.0% to 170.5%  | -2,737 to -1,724     | -49.7% to -31.3% |  |  |
| Total     | 19,762 | 21,067   | 6,243     | -13,519          | -68.4% | -14,824              | -70.4% | 22,073   | 9,942      | 8,772       | 9,309      | 8,987       | 9,950     | -10,990 to -9,820 | -55.6% to -49.7% | 2,529 to 3,699   | 40.5% to 59.2%   | -13,301 to -12,131   | -60.3% to -55.0% |  |  |

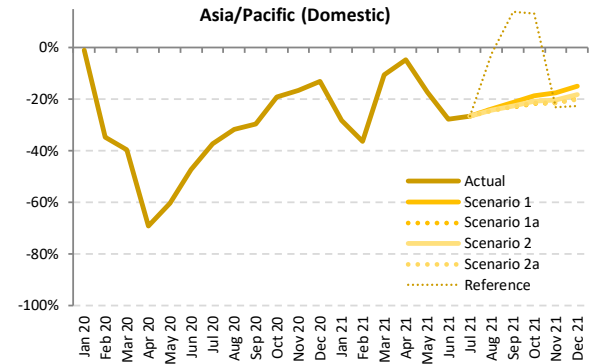
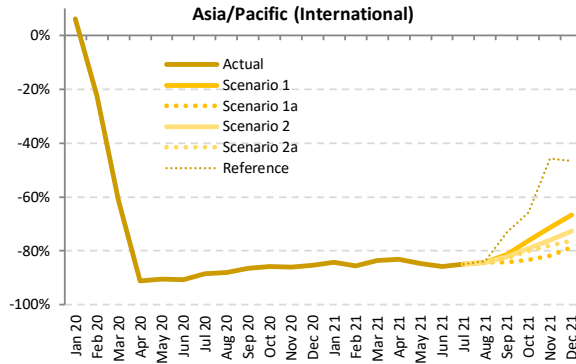
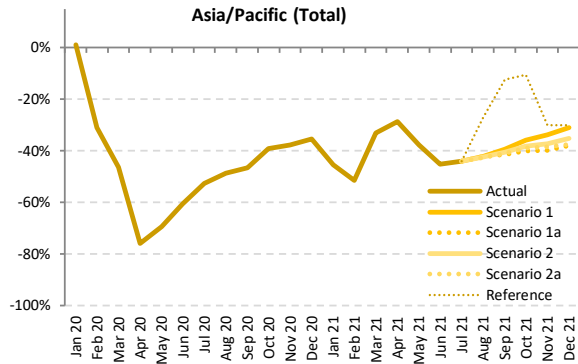


| Passenger revenue (USD, million) - Africa International |        |          |           |                  |        |                      |        |          |            |             |            |             |           |                  |                  |                  |                  |                      |                  |
|---|--------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|------------------|------------------|------------------|------------------|----------------------|------------------|
| Year  | 2019   |          |           | 2020             |        |                      |        |          |            | 2021        |            |             |           |                  |                  |                  |                  |                      |                  |
| Month   | Actual | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019 |                  | Compared to 2020 |                  | Compared to Baseline |                  |
|   | a      | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d        | e          | e           | e          | e           | -         | e-a              | e/a-1            | e-c              | e/a-1            | e-d                  | e/d-1            |
| January   | 1,290  | 1,391    | 1,373     | 83               | 6.5%   | -18                  | -1.3%  | 1,419    | 403        | 403         | 403        | 403         | 403       | -887             | -68.7%           | -970             | -70.6%           | -1,016               | -71.6%           |
| February  | 1,125  | 1,267    | 1,158     | 34               | 3.0%   | -109                 | -8.6%  | 1,297    | 296        | 296         | 296        | 296         | 296       | -829             | -73.7%           | -862             | -74.4%           | -1,001               | -77.2%           |
| March   | 1,288  | 1,390    | 670       | -618             | -48.0% | -720                 | -51.8% | 1,399    | 329        | 329         | 329        | 329         | 329       | -959             | -74.5%           | -341             | -50.9%           | -1,071               | -76.5%           |
| April   | 1,303  | 1,406    | 19        | -1,284           | -98.6% | -1,387               | -98.7% | 1,485    | 316        | 316         | 316        | 316         | 316       | -986             | -75.7%           | 298              | 1597.7%          | -1,169               | -78.7%           |
| May   | 1,215  | 1,321    | 25        | -1,191           | -98.0% | -1,296               | -98.1% | 1,398    | 352        | 352         | 352        | 352         | 352       | -863             | -71.0%           | 328              | 1325.8%          | -1,046               | -74.8%           |
| June  | 1,355  | 1,469    | 49        | -1,307           | -96.4% | -1,420               | -96.7% | 1,573    | 481        | 481         | 481        | 481         | 481       | -874             | -64.5%           | 432              | 886.6%           | -1,092               | -69.4%           |
| July  | 1,539  | 1,624    | 148       | -1,391           | -90.4% | -1,476               | -90.9% | 1,733    | 693        | 693         | 693        | 693         | 693       | -846             | -55.0%           | 545              | 368.4%           | -1,040               | -60.0%           |
| August  | 1,620  | 1,696    | 217       | -1,403           | -86.6% | -1,479               | -87.2% | 1,807    | 842        | 801         | 774        | 866         | 866       | -846 to -778     | -52.2% to -48.0% | 557 to 625       | 256.9% to 288.3% | -1,033 to -965       | -57.2% to -53.4% |
| September   | 1,359  | 1,446    | 215       | -1,144           | -84.2% | -1,231               | -85.1% | 1,538    | 826        | 690         | 741        | 712         | 890       | -669 to -533     | -49.2% to -39.2% | 475 to 611       | 221.1% to 284.1% | -848 to -712         | -55.1% to -46.3% |
| October   | 1,296  | 1,363    | 295       | -1,001           | -77.2% | -1,068               | -78.3% | 1,435    | 870        | 632         | 755        | 707         | 938       | -664 to -426     | -51.2% to -32.9% | 337 to 575       | 114.1% to 194.6% | -803 to -566         | -56.0% to -39.4% |
| November  | 1,258  | 1,333    | 287       | -971             | -77.2% | -1,047               | -78.5% | 1,394    | 923        | 639         | 792        | 720         | 951       | -619 to -334     | -49.2% to -26.6% | 352 to 637       | 122.8% to 222.1% | -755 to -471         | -54.2% to -33.8% |
| December  | 1,397  | 1,503    | 404       | -993             | -71.1% | -1,099               | -73.1% | 1,595    | 1,129      | 787         | 973        | 868         | 1,037     | -609 to -267     | -43.6% to -19.1% | 383 to 725       | 94.9% to 179.5%  | -808 to -465         | -50.6% to -29.2% |
| 1Q  | 3,702  | 4,049    | 3,202     | -501             | -13.5% | -847                 | -20.9% | 4,115    | 1,028      | 1,028       | 1,028      | 1,028       | 1,028     | -2,674           | -72.2%           | -2,174           | -67.9%           | -3,087               | -75.0%           |
| 2Q  | 3,873  | 4,196    | 92        | -3,781           | -97.6% | -4,104               | -97.8% | 4,457    | 1,150      | 1,150       | 1,150      | 1,150       | 1,150     | -2,724           | -70.3%           | 1,058            | 1148.3%          | -3,307               | -74.2%           |
| 3Q  | 4,518  | 4,767    | 580       | -3,938           | -87.2% | -4,187               | -87.8% | 5,079    | 2,361      | 2,226       | 2,235      | 2,180       | 2,449     | -2,338 to -2,157 | -51.8% to -47.7% | 1,600 to 1,781   | 275.9% to 307.2% | -2,899 to -2,718     | -57.1% to -53.5% |
| 4Q  | 3,950  | 4,199    | 986       | -2,964           | -75.0% | -3,213               | -76.5% | 4,425    | 2,923      | 2,058       | 2,521      | 2,295       | 2,925     | -1,892 to -1,028 | -47.9% to -26.0% | 1,072 to 1,937   | 108.8% to 196.4% | -2,366 to -1,502     | -53.5% to -33.9% |
| Total   | 16,044 | 17,210   | 4,860     | -11,184          | -69.7% | -12,351              | -71.8% | 18,075   | 7,462      | 6,462       | 6,933      | 6,652       | 7,552     | -9,582 to -8,582 | -59.7% to -53.5% | 1,602 to 2,602   | 33.0% to 53.5%   | -11,614 to -10,614   | -64.3% to -58.7% |

| Passenger revenue (USD, million) - Africa Domestic |        |          |           |                  |        |                      |        |          |            |             |            |             |           |                  |                  |                  |                  |                      |                  |
|--|--------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|------------------|------------------|------------------|------------------|----------------------|------------------|
| Year   | 2019   |          |           | 2020             |        |                      |        |          |            | 2021        |            |             |           |                  |                  |                  |                  |                      |                  |
| Month  | Actual | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019 |                  | Compared to 2020 |                  | Compared to Baseline |                  |
|  | a      | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d        | e          | e           | e          | e           | -         | e-a              | e/a-1            | e-c              | e/a-1            | e-d                  | e/d-1            |
| January  | 309    | 325      | 305       | -4               | -1.2%  | -19                  | -6.0%  | 343      | 140        | 140         | 140        | 140         | 140       | -169             | -54.6%           | -165             | -54.0%           | -203                 | -59.1%           |
| February   | 285    | 306      | 283       | -2               | -0.6%  | -23                  | -7.4%  | 319      | 117        | 117         | 117        | 117         | 117       | -167             | -58.8%           | -166             | -58.5%           | -201                 | -63.2%           |
| March  | 317    | 331      | 184       | -133             | -41.9% | -146                 | -44.3% | 340      | 174        | 174         | 174        | 174         | 174       | -144             | -45.3%           | -11              | -5.8%            | -167                 | -49.0%           |
| April  | 308    | 314      | 3         | -305             | -99.1% | -312                 | -99.1% | 316      | 166        | 166         | 166        | 166         | 166       | -143             | -46.3%           | 163              | 5694.4%          | -151                 | -47.7%           |
| May  | 274    | 284      | 3         | -271             | -99.0% | -281                 | -99.1% | 289      | 188        | 188         | 188        | 188         | 188       | -86              | -31.4%           | 185              | 6892.0%          | -101                 | -34.9%           |
| June   | 289    | 300      | 14        | -275             | -95.2% | -286                 | -95.4% | 307      | 200        | 200         | 200        | 200         | 200       | -89              | -30.7%           | 187              | 1359.4%          | -107                 | -34.8%           |
| July   | 318    | 325      | 40        | -278             | -87.5% | -286                 | -87.8% | 337      | 192        | 192         | 192        | 192         | 192       | -126             | -39.7%           | 152              | 383.2%           | -145                 | -43.1%           |
| August   | 328    | 329      | 69        | -259             | -79.0% | -260                 | -79.1% | 334      | 215        | 215         | 208        | 205         | 246       | -123 to -114     | -37.5% to -34.6% | 136 to 146       | 198.5% to 212.1% | -129 to -120         | -38.6% to -35.8% |
| September  | 314    | 320      | 71        | -244             | -77.5% | -249                 | -77.9% | 331      | 229        | 208         | 216        | 211         | 253       | -106 to -85      | -33.8% to -27.0% | 137 to 159       | 194.3% to 224.4% | -123 to -102         | -37.1% to -30.7% |
| October  | 319    | 328      | 112       | -207             | -64.8% | -216                 | -65.8% | 341      | 255        | 214         | 233        | 226         | 257       | -104 to -64      | -32.8% to -20.1% | 102 to 143       | 90.9% to 127.0%  | -126 to -86          | -37.1% to -25.2% |
| November   | 316    | 331      | 119       | -197             | -62.3% | -212                 | -63.9% | 349      | 278        | 228         | 250        | 239         | 225       | -88 to -38       | -27.8% to -12.1% | 109 to 159       | 91.4% to 133.1%  | -120 to -71          | -34.5% to -20.3% |
| December   | 341    | 364      | 181       | -160             | -46.9% | -183                 | -50.3% | 392      | 326        | 268         | 292        | 276         | 240       | -73 to -14       | -21.3% to -4.2%  | 87 to 146        | 48.2% to 80.5%   | -124 to -65          | -31.6% to -16.7% |
| 1Q   | 911    | 961      | 772       | -138             | -15.2% | -188                 | -19.6% | 1,002    | 431        | 431         | 431        | 431         | 431       | -479             | -52.6%           | -341             | -44.2%           | -571                 | -57.0%           |
| 2Q   | 871    | 898      | 19        | -852             | -97.8% | -879                 | -97.9% | 912      | 554        | 554         | 554        | 554         | 554       | -317             | -36.4%           | 534              | 2773.2%          | -358                 | -39.3%           |
| 3Q   | 961    | 974      | 179       | -781             | -81.3% | -795                 | -81.6% | 1,002    | 636        | 615         | 616        | 608         | 691       | -352 to -325     | -36.7% to -33.8% | 429 to 457       | 239.5% to 254.8% | -394 to -366         | -39.3% to -36.5% |
| 4Q   | 976    | 1,023    | 412       | -563             | -57.7% | -611                 | -59.7% | 1,081    | 859        | 711         | 775        | 741         | 722       | -265 to -116     | -27.2% to -11.9% | 298 to 447       | 72.3% to 108.4%  | -371 to -222         | -34.3% to -20.5% |
| Total  | 3,718  | 3,857    | 1,383     | -2,335           | -62.8% | -2,473               | -64.1% | 3,998    | 2,480      | 2,310       | 2,376      | 2,334       | 2,398     | -1,408 to -1,238 | -37.9% to -33.3% | 927 to 1,097     | 67.0% to 79.3%   | -1,688 to -1,518     | -42.2% to -38.0% |

# Asia/Pacific

| Compared to 2019  | Seat capacity (%)       |                         |                         | Passenger number (thousand) |                         |                             |                         |                             |                         | Passenger revenue (USD, million) |                           |                           |
|-------------------|-------------------------|-------------------------|-------------------------|-----------------------------|-------------------------|-----------------------------|-------------------------|-----------------------------|-------------------------|----------------------------------|---------------------------|---------------------------|
|                   | Total                   | International           | Domestic                | Total                       |                         | International               |                         | Domestic                    |                         | Total                            | International             | Domestic                  |
| 1Q 2020           | -25.1%                  | -25.9%                  | -24.7%                  | -140,680                    | -34.5%                  | -40,003                     | -32.7%                  | -100,677                    | -35.3%                  | -16,257                          | -7,891                    | -8,366                    |
| 2Q 2020           | -68.5%                  | -90.8%                  | -58.8%                  | -317,235                    | -77.1%                  | -117,222                    | -96.4%                  | -200,013                    | -69.0%                  | -38,970                          | -24,855                   | -14,114                   |
| 3Q 2020           | -49.3%                  | -87.6%                  | -32.8%                  | -258,676                    | -59.3%                  | -120,561                    | -94.6%                  | -138,115                    | -44.7%                  | -34,739                          | -25,585                   | -9,154                    |
| 4Q 2020           | -37.4%                  | -85.8%                  | -16.2%                  | -204,867                    | -48.3%                  | -117,220                    | -93.8%                  | -87,648                     | -29.3%                  | -30,488                          | -25,068                   | -5,420                    |
| <b>Total 2020</b> | <b>-45.1%</b>           | <b>-72.7%</b>           | <b>-33.0%</b>           | <b>-921,458</b>             | <b>-54.8%</b>           | <b>-395,005</b>             | <b>-79.6%</b>           | <b>-526,453</b>             | <b>-44.5%</b>           | <b>-120,453</b>                  | <b>-83,400</b>            | <b>-37,053</b>            |
| 1Q 2021           | -43.2%                  | -84.4%                  | -24.9%                  | -224,759                    | -55.1%                  | -113,992                    | -93.1%                  | -110,767                    | -38.8%                  | -31,950                          | -24,116                   | -7,834                    |
| 2Q 2021           | -37.2%                  | -84.5%                  | -16.6%                  | -190,170                    | -46.2%                  | -112,836                    | -92.8%                  | -77,334                     | -26.7%                  | -28,318                          | -23,821                   | -4,496                    |
| 3Q 2021           | -42.5% to -41.8%        | -84.5% to -83.5%        | -24.6% to -23.8%        | -215,999 to -206,978        | -49.5% to -47.4%        | -115,178 to -113,237        | -90.4% to -88.9%        | -100,821 to -93,741         | -32.6% to -30.3%        | -30,587 to -29,572               | -24,298 to -23,842        | -6,289 to -5,731          |
| 4Q 2021           | -39.2% to -33.5%        | -81.2% to -71.4%        | -20.9% to -17.0%        | -199,522 to -162,911        | -47.0% to -38.4%        | -109,285 to -97,127         | -87.5% to -77.7%        | -90,236 to -65,784          | -30.1% to -22.0%        | -28,496 to -23,775               | -23,191 to -20,378        | -5,306 to -3,397          |
| <b>Total 2021</b> | <b>-40.5% to -38.9%</b> | <b>-83.6% to -80.9%</b> | <b>-21.8% to -20.6%</b> | <b>-827,205 to -784,818</b> | <b>-49.2% to -46.7%</b> | <b>-450,615 to -437,192</b> | <b>-90.8% to -88.1%</b> | <b>-376,590 to -347,625</b> | <b>-31.8% to -29.4%</b> | <b>-118,986 to -113,614</b>      | <b>-95,265 to -92,157</b> | <b>-23,721 to -21,457</b> |



Seat Capacity (thousand) - Asia/Pacific International + Domestic

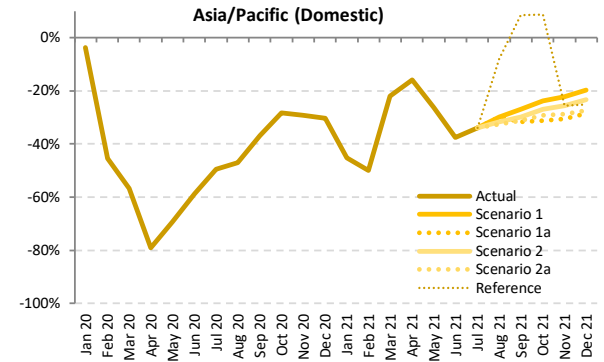
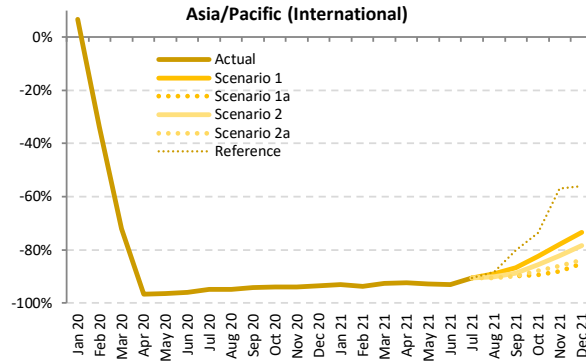
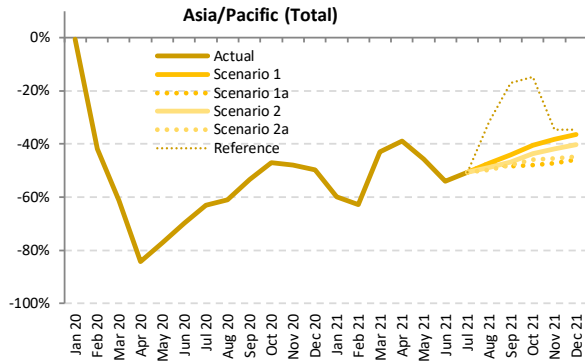
| Year      | 2019      |           |           |                  |                      |            |            | 2020        |            |             |           |                  |                  |                      | 2021             |                   |                |                      |                  |  |  |
|-----------|-----------|-----------|-----------|------------------|----------------------|------------|------------|-------------|------------|-------------|-----------|------------------|------------------|----------------------|------------------|-------------------|----------------|----------------------|------------------|--|--|
|           | Actual    | Baseline  | Estimated | Compared to 2019 | Compared to Baseline | Baseline   | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019 | Compared to 2020 | Compared to Baseline |                  |                   |                |                      |                  |  |  |
| Month     | a         | b         | c         | c-a              | c/a-1                | c-b        | c/b-1      | d           | e          | -           | e-a       | e/a-1            | e-c              | e/a-1                | e-d              | e/d-1             |                |                      |                  |  |  |
| January   | 173,887   | 184,761   | 175,876   | 1,990            | 1.1%                 | -8,885     | -4.8%      | 192,546     | 95,007     | 95,007      | 95,007    | 95,007           | 95,007           | -78,880              | -45.4%           | -80,870           | -46.0%         | -97,540              | -50.7%           |  |  |
| February  | 160,779   | 172,412   | 111,041   | -49,737          | -30.9%               | -61,371    | -35.6%     | 177,025     | 78,160     | 78,160      | 78,160    | 78,160           | 78,160           | -82,619              | -51.4%           | -32,881           | -29.6%         | -98,866              | -55.8%           |  |  |
| March     | 170,186   | 177,838   | 91,338    | -78,848          | -46.3%               | -86,500    | -48.6%     | 181,273     | 113,808    | 113,808     | 113,808   | 113,808          | 113,808          | -56,378              | -33.1%           | 24,670            | 24.6%          | -67,465              | -37.2%           |  |  |
| April     | 167,437   | 171,006   | 40,368    | -127,070         | -75.9%               | -130,638   | -76.4%     | 175,130     | 119,445    | 119,445     | 119,445   | 119,445          | 119,445          | -47,993              | -28.7%           | 79,077            | 195.9%         | -55,685              | -31.8%           |  |  |
| May       | 171,640   | 176,452   | 52,578    | -119,062         | -69.4%               | -123,873   | -70.2%     | 181,668     | 106,832    | 106,832     | 106,832   | 106,832          | 106,832          | -64,809              | -37.8%           | 54,253            | 103.2%         | -74,836              | -41.2%           |  |  |
| June      | 169,062   | 172,795   | 66,910    | -102,152         | -60.4%               | -105,885   | -61.3%     | 177,572     | 92,598     | 92,598      | 92,598    | 92,598           | 92,598           | -76,464              | -45.2%           | 25,688            | 38.4%          | -84,974              | -47.9%           |  |  |
| July      | 179,966   | 184,680   | 85,490    | -94,746          | -52.5%               | -99,190    | -53.7%     | 192,385     | 100,773    | 100,773     | 100,773   | 100,773          | 100,773          | -79,193              | -44.0%           | 15,283            | 17.9%          | -91,612              | -47.6%           |  |  |
| August    | 179,709   | 185,192   | 92,170    | -87,539          | -48.7%               | -93,022    | -50.2%     | 193,036     | 104,189    | 104,189     | 103,524   | 103,262          | 131,165          | -76,448 to -75,520   | -42.5% to -42.0% | 11,092 to 12,019  | 12.0% to 13.0% | -89,774 to -88,847   | -46.5% to -46.0% |  |  |
| September | 170,896   | 175,627   | 91,244    | -79,653          | -46.6%               | -84,384    | -48.0%     | 182,638     | 103,760    | 100,185     | 101,774   | 101,063          | 149,963          | -70,711 to -67,136   | -41.4% to -39.3% | 8,941 to 12,517   | 9.8% to 13.7%  | -82,453 to -78,878   | -45.1% to -43.2% |  |  |
| October   | 176,402   | 182,262   | 107,481   | -68,922          | -39.1%               | -74,781    | -41.0%     | 191,349     | 113,138    | 105,622     | 109,101   | 107,782          | 158,006          | -70,780 to -63,264   | -40.1% to -35.9% | -1,859 to 5,658   | -1.7% to 5.3%  | -85,727 to -78,210   | -44.8% to -40.9% |  |  |
| November  | 169,922   | 176,029   | 105,951   | -63,972          | -37.6%               | -70,079    | -39.8%     | 183,863     | 112,522    | 102,485     | 106,834   | 104,504          | 118,946          | -67,437 to -57,400   | -39.7% to -33.8% | -3,466 to 6,571   | -3.3% to 6.2%  | -81,378 to -71,341   | -44.3% to -38.8% |  |  |
| December  | 176,471   | 183,713   | 113,870   | -62,601          | -35.5%               | -69,843    | -38.0%     | 192,060     | 121,835    | 109,673     | 114,450   | 110,267          | 123,496          | -66,798 to -54,636   | -37.9% to -31.0% | -4,198 to 7,965   | -3.7% to 7.0%  | -82,388 to -70,225   | -42.9% to -36.6% |  |  |
| 1Q        | 504,851   | 535,012   | 378,256   | -126,595         | -25.1%               | -156,756   | -29.3%     | 550,845     | 286,974    | 286,974     | 286,974   | 286,974          | 286,974          | -217,877             | -43.2%           | -91,281           | -24.1%         | -263,871             | -47.9%           |  |  |
| 2Q        | 508,140   | 520,253   | 159,856   | -348,283         | -68.5%               | -360,397   | -69.3%     | 534,370     | 318,874    | 318,874     | 318,874   | 318,874          | 318,874          | -189,265             | -37.2%           | 159,018           | 99.5%          | -215,496             | -40.3%           |  |  |
| 3Q        | 530,571   | 545,500   | 268,904   | -261,668         | -49.3%               | -276,596   | -50.7%     | 568,059     | 308,722    | 305,147     | 306,071   | 305,097          | 381,900          | -225,474 to -221,849 | -42.5% to -41.8% | 36,194 to 39,819  | 13.5% to 14.8% | -262,962 to -259,337 | -46.3% to -45.7% |  |  |
| 4Q        | 522,796   | 542,005   | 327,302   | -195,494         | -37.4%               | -214,703   | -39.6%     | 567,272     | 347,496    | 317,780     | 330,385   | 322,553          | 400,448          | -205,016 to -175,300 | -39.2% to -33.5% | -9,522 to 20,194  | -2.9% to 6.2%  | -249,492 to -219,776 | -44.0% to -38.7% |  |  |
| Total     | 2,066,358 | 2,142,769 | 1,134,318 | -932,040         | -45.1%               | -1,008,451 | -47.1%     | 2,220,547   | 1,262,067  | 1,228,776   | 1,242,305 | 1,233,499        | 1,388,197        | -837,582 to -804,291 | -40.5% to -38.9% | 94,458 to 127,749 | 8.3% to 11.3%  | -991,771 to -958,480 | -44.7% to -43.2% |  |  |

**Seat Capacity (thousand) - Asia/Pacific International**

| Year      | 2019    |          | 2020      |                  |        |                      |        | 2021     |            |             |            |             |           |                      |                    |                    |                  |                      |                    |                  |
|-----------|---------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|----------------------|--------------------|--------------------|------------------|----------------------|--------------------|------------------|
| Month     | Actual  | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019     |                    | Compared to 2020   |                  | Compared to Baseline |                    |                  |
|           | a       | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d        | e          | e           | e          | e           | e         | e                    | e-a                | e/a-1              | e-c              | e/a-1                | e-d                | e/d-1            |
| January   | 53,178  | 57,177   | 56,416    | 3,238            | 6.1%   | -761                 | -1.3%  | 59,993   | 8,389      | 8,389       | 8,389      | 8,389       | 8,389     | 8,389                | -44,789            | -84.2%             | -48,027          | -85.1%               | -51,604            | -86.0%           |
| February  | 49,160  | 52,616   | 38,157    | -11,003          | -22.4% | -14,459              | -27.5% | 54,323   | 7,103      | 7,103       | 7,103      | 7,103       | 7,103     | 7,103                | -42,057            | -85.6%             | -31,054          | -81.4%               | -47,220            | -86.9%           |
| March     | 52,782  | 55,037   | 20,383    | -32,399          | -61.4% | -34,654              | -63.0% | 56,939   | 8,719      | 8,719       | 8,719      | 8,719       | 8,719     | 8,719                | -44,063            | -83.5%             | -11,664          | -57.2%               | -48,219            | -84.7%           |
| April     | 51,335  | 52,996   | 4,531     | -46,804          | -91.2% | -48,465              | -91.5% | 54,593   | 8,643      | 8,643       | 8,643      | 8,643       | 8,643     | 8,643                | -42,692            | -83.2%             | 4,112            | 90.8%                | -45,950            | -84.2%           |
| May       | 52,030  | 54,297   | 4,918     | -47,112          | -90.5% | -49,380              | -90.9% | 56,289   | 7,953      | 7,953       | 7,953      | 7,953       | 7,953     | 7,953                | -44,077            | -84.7%             | 3,035            | 61.7%                | -48,336            | -85.9%           |
| June      | 51,160  | 53,047   | 4,720     | -46,440          | -90.8% | -48,326              | -91.1% | 54,880   | 7,326      | 7,326       | 7,326      | 7,326       | 7,326     | 7,326                | -43,835            | -85.7%             | 2,605            | 55.2%                | -47,554            | -86.7%           |
| July      | 54,007  | 55,893   | 6,277     | -47,730          | -88.4% | -49,616              | -88.8% | 58,774   | 8,120      | 8,120       | 8,120      | 8,120       | 8,120     | 8,120                | -45,887            | -85.0%             | 1,843            | 29.4%                | -50,654            | -86.2%           |
| August    | 54,403  | 57,005   | 6,575     | -47,828          | -87.9% | -50,431              | -88.5% | 60,332   | 8,567      | 8,567       | 8,567      | 8,527       | 8,511     | 8,826                | -45,892 to -45,836 | -84.4% to -84.3%   | 1,936 to 1,993   | 29.5% to 30.3%       | -51,821 to -51,765 | -85.9% to -85.8% |
| September | 51,417  | 52,963   | 6,976     | -44,441          | -86.4% | -45,987              | -86.8% | 55,781   | 9,608      | 9,608       | 9,119      | 8,943       | 13,781    | -43,328 to -41,810   | -84.3% to -81.3%   | 1,113 to 2,631     | 16.0% to 37.7%   | -47,691 to -46,173   | -85.5% to -82.8%   |                  |
| October   | 52,753  | 55,530   | 7,441     | -45,312          | -85.9% | -48,089              | -86.6% | 58,631   | 12,533     | 8,746       | 11,012     | 10,528      | 18,008    | -44,007 to -40,220   | -83.4% to -76.2%   | 1,305 to 5,091     | 17.5% to 68.4%   | -49,884 to -46,098   | -85.1% to -78.6%   |                  |
| November  | 51,509  | 54,649   | 7,151     | -44,358          | -86.1% | -47,497              | -86.9% | 57,970   | 14,779     | 9,436       | 12,399     | 11,368      | 27,910    | -42,074 to -36,731   | -81.7% to -71.3%   | 2,284 to 7,627     | 31.9% to 106.7%  | -48,535 to -43,191   | -83.7% to -74.5%   |                  |
| December  | 54,864  | 58,266   | 8,034     | -46,830          | -85.4% | -50,232              | -86.2% | 61,702   | 18,250     | 11,732      | 15,011     | 13,016      | 29,301    | -43,132 to -36,614   | -78.6% to -66.7%   | 3,697 to 10,216    | 46.0% to 127.2%  | -49,970 to -43,451   | -81.0% to -70.4%   |                  |
| 1Q        | 155,120 | 164,829  | 114,956   | -40,164          | -25.9% | -49,874              | -30.3% | 171,254  | 24,211     | 24,211      | 24,211     | 24,211      | 24,211    | -130,908             | -84.4%             | -90,744            | -78.9%           | -147,043             | -85.9%             |                  |
| 2Q        | 154,525 | 160,340  | 14,169    | -140,356         | -90.8% | -146,172             | -91.2% | 165,762  | 23,921     | 23,921      | 23,921     | 23,921      | 23,921    | -130,603             | -84.5%             | 9,752              | 68.8%            | -141,841             | -85.6%             |                  |
| 3Q        | 159,828 | 165,862  | 19,828    | -139,999         | -87.6% | -146,033             | -88.0% | 174,888  | 26,925     | 24,777      | 25,766     | 25,744      | 30,727    | -135,051 to -133,533 | -84.5% to -83.5%   | 4,949 to 6,467     | 25.0% to 32.6%   | -150,110 to -148,592 | -85.8% to -85.0%   |                  |
| 4Q        | 159,126 | 168,445  | 22,627    | -136,500         | -85.8% | -145,818             | -86.6% | 178,303  | 45,562     | 29,914      | 38,422     | 34,912      | 75,219    | -129,213 to -113,565 | -81.2% to -71.4%   | 7,287 to 22,935    | 32.2% to 101.4%  | -148,389 to -132,741 | -83.2% to -74.4%   |                  |
| Total     | 628,598 | 659,477  | 171,580   | -457,019         | -72.7% | -487,897             | -74.0% | 690,207  | 119,889    | 102,823     | 112,321    | 108,619     | 154,079   | -525,775 to -508,609 | -83.6% to -80.9%   | -68,757 to -51,590 | -40.1% to -30.1% | -587,383 to -570,217 | -85.1% to -82.6%   |                  |

**Seat Capacity (thousand) - Asia/Pacific Domestic**

| Year      | 2019      |           | 2020      |                  |        |                      |        | 2021      |            |             |            |             |           |                      |                  |                    |                |                      |                  |        |
|-----------|-----------|-----------|-----------|------------------|--------|----------------------|--------|-----------|------------|-------------|------------|-------------|-----------|----------------------|------------------|--------------------|----------------|----------------------|------------------|--------|
| Month     | Actual    | Baseline  | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline  | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019     |                  | Compared to 2020   |                | Compared to Baseline |                  |        |
|           | a         | b         | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d         | e          | e           | e          | e           | e         | e                    | e-a              | e/a-1              | e-c            | e/a-1                | e-d              | e/d-1  |
| January   | 120,709   | 127,584   | 119,460   | -1,248           | -1.0%  | -8,124               | -6.4%  | 132,553   | 86,618     | 86,618      | 86,618     | 86,618      | 86,618    | 86,618               | -34,091          | -28.2%             | -32,843        | -27.5%               | -45,936          | -34.7% |
| February  | 111,619   | 119,796   | 72,885    | -38,734          | -34.7% | -46,912              | -39.2% | 122,703   | 71,057     | 71,057      | 71,057     | 71,057      | 71,057    | 71,057               | -40,562          | -36.3%             | -1,828         | -2.5%                | -51,646          | -42.1% |
| March     | 117,404   | 122,802   | 70,955    | -46,999          | -39.6% | -51,847              | -42.2% | 124,335   | 105,089    | 105,089     | 105,089    | 105,089     | 105,089   | 105,089              | -12,315          | -10.5%             | 34,134         | 48.1%                | -19,246          | -15.5% |
| April     | 116,103   | 118,010   | 35,837    | -80,266          | -69.1% | -82,173              | -69.6% | 120,537   | 110,802    | 110,802     | 110,802    | 110,802     | 110,802   | 110,802              | -5,301           | -4.6%              | 74,965         | 209.2%               | -9,735           | -8.1%  |
| May       | 119,611   | 122,154   | 47,661    | -71,960          | -60.2% | -74,993              | -61.0% | 125,379   | 98,879     | 98,879      | 98,879     | 98,879      | 98,879    | 98,879               | -20,732          | -17.3%             | 51,218         | 107.5%               | -26,500          | -21.1% |
| June      | 117,902   | 119,749   | 62,190    | -55,712          | -47.3% | -57,559              | -48.1% | 122,692   | 85,272     | 85,272      | 85,272     | 85,272      | 85,272    | 85,272               | -32,630          | -27.7%             | 23,082         | 37.1%                | -37,420          | -30.5% |
| July      | 125,958   | 128,787   | 79,213    | -46,745          | -37.1% | -49,574              | -38.5% | 133,611   | 92,653     | 92,653      | 92,653     | 92,653      | 92,653    | 92,653               | -33,306          | -26.4%             | 13,440         | 17.0%                | -40,958          | -30.7% |
| August    | 125,307   | 128,187   | 85,595    | -39,711          | -31.7% | -42,591              | -33.2% | 132,703   | 95,622     | 95,622      | 94,997     | 94,751      | 122,339   | -30,556 to -29,685   | -24.4% to -23.7% | 9,155 to 10,027    | 10.7% to 11.7% | -37,953 to -37,081   | -28.6% to -27.9% |        |
| September | 119,479   | 122,664   | 84,267    | -35,212          | -29.5% | -38,397              | -31.3% | 126,858   | 94,153     | 92,095      | 92,655     | 92,120      | 136,182   | -27,383 to -25,326   | -22.9% to -21.2% | 7,828 to 9,885     | 9.3% to 11.7%  | -34,762 to -32,705   | -27.4% to -25.8% |        |
| October   | 123,649   | 126,732   | 100,639   | -23,610          | -19.1% | -26,693              | -21.1% | 132,718   | 100,606    | 96,876      | 98,089     | 97,255      | 139,998   | -26,774 to -23,044   | -21.7% to -18.6% | -3,164 to 5,666    | -3.2% to 0.6%  | -35,842 to -32,112   | -27.0% to -24.2% |        |
| November  | 118,413   | 121,381   | 98,799    | -19,614          | -16.6% | -22,581              | -18.6% | 125,893   | 97,743     | 93,049      | 94,435     | 93,136      | 91,036    | -25,363 to -20,670   | -21.4% to -17.5% | -5,750 to -1,056   | -5.8% to -1.1% | -32,843 to -28,149   | -26.1% to -22.4% |        |
| December  | 121,607   | 125,447   | 105,836   | -15,771          | -13.0% | -19,611              | -15.6% | 130,359   | 103,585    | 97,941      | 99,439     | 97,250      | 94,195    | -24,357 to -18,022   | -20.0% to -14.8% | -8,586 to -2,251   | -8.1% to -2.1% | -33,109 to -26,774   | -25.4% to -20.5% |        |
| 1Q        | 349,732   | 370,182   | 263,300   | -86,432          | -24.7% | -106,882             | -28.9% | 379,591   | 262,763    | 262,763     | 262,763    | 262,763     | 262,763   | 262,763              | -86,969          | -24.9%             | -537           | -0.2%                | -116,828         | -30.8% |
| 2Q        | 353,615   | 359,913   | 145,687   | -207,928         | -58.8% | -214,225             | -59.5% | 368,608   | 294,953    | 294,953     | 294,953    | 294,953     | 294,953   | 294,953              | -58,662          | -16.6%             | 149,266        | 102.5%               | -73,655          | -20.0% |
| 3Q        | 370,744   | 379,638   | 249,075   | -121,668         | -32.8% | -130,563             | -34.4% | 393,172   | 282,427    | 280,370     | 280,304    | 279,523     | 351,173   | -91,221 to -88,316   | -24.6% to -23.8% | 30,448 to 33,352   | 12.2% to 13.4% | -113,649 to -110,745 | -28.9% to -28.2% |        |
| 4Q        | 363,669   | 373,559   | 304,675   | -58,994          | -16.2% | -68,885              | -18.4% | 388,969   | 301,934    | 287,866     | 291,963    | 287,641     | 325,229   | -76,028 to -61,735   | -20.9% to -17.0% | -17,034 to -2,741  | -5.6% to -0.9% | -101,328 to -87,035  | -26.1% to -22.4% |        |
| Total     | 1,437,760 | 1,483,292 | 962,738   | -475,022         | -33.0% | -520,554             | -35.1% | 1,530,341 | 1,142,077  | 1,125,953   | 1,129,984  | 1,124,880   | 1,234,118 | -312,879 to -295,682 | -21.8% to -20.6% | 162,142 to 179,340 | 16.8% to 18.6% | -405,460 to -388,263 | -26.5% to -25.4% |        |



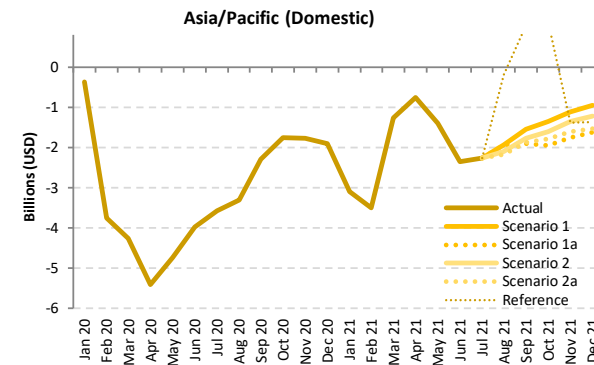
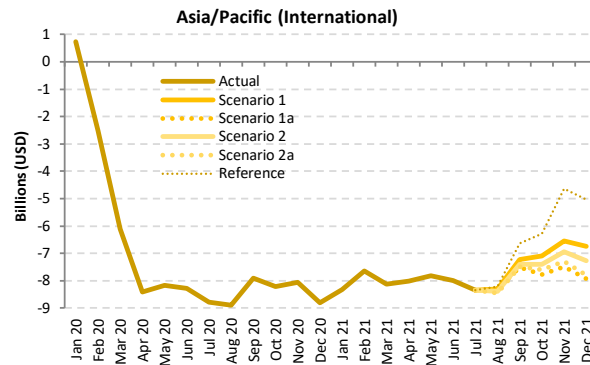
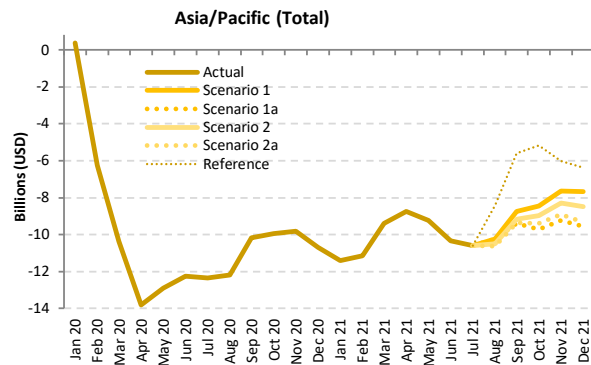
Passenger Number (thousand) - Asia/Pacific International + Domestic

| Year      | 2019      |           |           |                  |                      |                      |                      | 2020      |            |             |            |             |           |                      | 2021             |                      |                      |                      |                  |  |  |
|-----------|-----------|-----------|-----------|------------------|----------------------|----------------------|----------------------|-----------|------------|-------------|------------|-------------|-----------|----------------------|------------------|----------------------|----------------------|----------------------|------------------|--|--|
|           | Actual    | Baseline  | Estimated | Compared to 2019 | Compared to Baseline | Compared to Baseline | Compared to Baseline | Baseline  | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019     | Compared to 2020 | Compared to Baseline | Compared to Baseline |                      |                  |  |  |
| Month     | a         | b         | c         | c-a              | c/a-1                | c-b                  | c/b-1                | d         | e          | e           | e          | e           | e         | e-a                  | e/a-1            | e-c                  | e/a-1                | e-d                  | e/d-1            |  |  |
| January   | 137,870   | 147,276   | 137,106   | -764             | -0.6%                | -10,171              | -6.9%                | 154,196   | 55,337     | 55,337      | 55,337     | 55,337      | 55,337    | -82,532              | -59.9%           | -81,768              | -59.6%               | -98,859              | -64.1%           |  |  |
| February  | 131,703   | 141,935   | 76,476    | -55,227          | -41.9%               | -65,459              | -46.1%               | 146,423   | 49,043     | 49,043      | 49,043     | 49,043      | 49,043    | -82,660              | -62.8%           | -27,433              | -35.9%               | -97,380              | -66.5%           |  |  |
| March     | 138,285   | 145,229   | 53,596    | -84,689          | -61.2%               | -91,633              | -63.1%               | 148,631   | 78,718     | 78,718      | 78,718     | 78,718      | -59,566   | -43.1%               | 25,123           | 46.9%                | -69,912              | -47.0%               |                  |  |  |
| April     | 136,254   | 139,805   | 21,365    | -114,889         | -84.3%               | -118,440             | -84.7%               | 143,719   | 83,244     | 83,244      | 83,244     | 83,244      | -53,010   | -38.9%               | 61,879           | 289.6%               | -60,475              | -42.1%               |                  |  |  |
| May       | 137,483   | 141,889   | 31,391    | -106,093         | -77.2%               | -110,499             | -77.9%               | 146,600   | 74,755     | 74,755      | 74,755     | 74,755      | -62,729   | -45.6%               | 43,364           | 138.1%               | -71,845              | -49.0%               |                  |  |  |
| June      | 137,863   | 141,528   | 41,611    | -96,253          | -69.8%               | -99,917              | -70.6%               | 145,982   | 63,432     | 63,432      | 63,432     | 63,432      | -74,432   | -54.0%               | 21,821           | 52.4%                | -82,550              | -56.5%               |                  |  |  |
| July      | 148,603   | 153,217   | 55,070    | -93,533          | -62.9%               | -98,147              | -64.1%               | 160,215   | 73,288     | 73,288      | 73,288     | 73,288      | -75,315   | -50.7%               | 18,218           | 33.1%                | -86,927              | -54.3%               |                  |  |  |
| August    | 150,491   | 155,704   | 58,521    | -91,969          | -61.1%               | -97,182              | -62.4%               | 162,848   | 79,397     | 79,397      | 76,933     | 75,693      | 102,962   | -74,798 to -71,094   | -49.7% to -47.2% | 17,171 to 20,876     | 29.3% to 35.7%       | -87,156 to -83,451   | -53.5% to -51.2% |  |  |
| September | 137,334   | 141,809   | 64,160    | -73,174          | -53.3%               | -77,649              | -54.8%               | 147,973   | 76,766     | 70,989      | 73,118     | 71,449      | 113,938   | -66,345 to -60,569   | -48.3% to -44.1% | 6,828 to 12,605      | 10.6% to 19.6%       | -76,984 to -71,207   | -52.0% to -48.1% |  |  |
| October   | 143,446   | 148,902   | 75,995    | -67,451          | -47.0%               | -72,908              | -49.0%               | 156,910   | 85,344     | 74,819      | 80,870     | 77,635      | 122,215   | -68,627 to -58,101   | -47.8% to -40.5% | -1,175 to 9,350      | -1.5% to 12.3%       | -82,091 to -71,566   | -52.3% to -45.6% |  |  |
| November  | 138,331   | 143,968   | 72,009    | -66,322          | -47.9%               | -71,959              | -50.0%               | 150,923   | 85,347     | 73,044      | 80,326     | 75,588      | 90,333    | -65,288 to -52,984   | -47.2% to -38.3% | 1,034 to 13,338      | 1.4% to 18.5%        | -77,879 to -65,576   | -51.6% to -43.4% |  |  |
| December  | 142,703   | 149,309   | 71,609    | -71,094          | -49.8%               | -77,700              | -52.0%               | 155,968   | 90,878     | 77,096      | 85,091     | 78,710      | 93,231    | -65,607 to -51,825   | -46.0% to -36.3% | 5,487 to 19,269      | 7.7% to 26.9%        | -78,871 to -65,089   | -50.6% to -41.7% |  |  |
| 1Q        | 407,857   | 434,441   | 267,178   | -140,680         | -34.5%               | -167,263             | -38.5%               | 449,250   | 183,099    | 183,099     | 183,099    | 183,099     | 183,099   | -224,759             | -55.1%           | -84,079              | -31.5%               | -266,151             | -59.2%           |  |  |
| 2Q        | 411,601   | 423,222   | 94,366    | -317,235         | -77.1%               | -328,856             | -77.7%               | 436,301   | 221,430    | 221,430     | 221,430    | 221,430     | 221,430   | -190,170             | -46.2%           | 127,064              | 134.7%               | -214,870             | -49.2%           |  |  |
| 3Q        | 436,428   | 450,729   | 177,752   | -258,676         | -59.3%               | -272,978             | -60.6%               | 471,036   | 229,450    | 223,674     | 223,339    | 220,430     | 290,188   | -215,999 to -206,978 | -49.5% to -47.4% | 42,678 to 51,699     | 24.0% to 29.1%       | -250,606 to -241,586 | -53.2% to -51.3% |  |  |
| 4Q        | 424,481   | 442,179   | 219,613   | -204,867         | -48.3%               | -222,566             | -50.3%               | 463,800   | 261,570    | 224,959     | 246,288    | 231,933     | 305,779   | -199,522 to -162,911 | -47.0% to -38.4% | 5,346 to 41,957      | 2.4% to 19.1%        | -238,841 to -202,230 | -51.5% to -43.6% |  |  |
| Total     | 1,680,367 | 1,750,571 | 758,909   | -921,458         | -54.8%               | -991,663             | -56.6%               | 1,820,387 | 895,549    | 853,162     | 874,156    | 856,892     | 1,000,496 | -827,205 to -784,818 | -49.2% to -46.7% | 94,253 to 136,641    | 12.4% to 18.0%       | -967,225 to -924,838 | -53.1% to -50.8% |  |  |



| Passenger Number (thousand) - Asia/Pacific International |         |          |           |                  |        |                      |        |          |            |             |            |             |           |                      |                  |                    |                  |                      |                  |
|--|---------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|----------------------|------------------|--------------------|------------------|----------------------|------------------|
| Year   | 2019    |          | 2020      |                  |        |                      |        | 2021     |            |             |            |             | 2021      |                      |                  |                    |                  |                      |                  |
| Month  | Actual  | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019     |                  | Compared to 2020   |                  | Compared to Baseline |                  |
|  | a       | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d        | e          | e           | e          | e           | -         | e-a                  | e/a-1            | e-c                | e/a-1            | e-d                  | e/d-1            |
| January  | 42,372  | 45,737   | 45,192    | 2,820            | 6.7%   | -546                 | -1.2%  | 48,117   | 2,982      | 2,982       | 2,982      | 2,982       | 2,982     | -39,390              | -93.0%           | -42,210            | -93.4%           | -45,135              | -93.8%           |
| February   | 38,698  | 41,573   | 25,691    | -13,007          | -33.6% | -15,882              | -38.2% | 43,040   | 2,409      | 2,409       | 2,409      | 2,409       | 2,409     | -36,289              | -93.8%           | -23,282            | -90.6%           | -40,631              | -94.4%           |
| March  | 41,378  | 43,296   | 11,563    | -29,816          | -72.1% | -31,734              | -73.3% | 44,909   | 3,065      | 3,065       | 3,065      | 3,065       | 3,065     | -38,313              | -92.6%           | -8,497             | -73.5%           | -41,844              | -93.2%           |
| April  | 41,000  | 42,478   | 1,342     | -39,658          | -96.7% | -41,136              | -96.8% | 43,865   | 3,105      | 3,105       | 3,105      | 3,105       | 3,105     | -37,895              | -92.4%           | 1,763              | 131.4%           | -40,760              | -92.9%           |
| May  | 39,963  | 41,839   | 1,457     | -38,506          | -96.4% | -40,382              | -96.5% | 43,476   | 2,872      | 2,872       | 2,872      | 2,872       | 2,872     | -37,902              | -92.8%           | 1,415              | 97.1%            | -40,604              | -93.4%           |
| June   | 40,683  | 42,329   | 1,626     | -39,057          | -96.0% | -40,703              | -96.2% | 43,899   | 2,834      | 2,834       | 2,834      | 2,834       | 2,834     | -37,850              | -93.0%           | 1,207              | 74.2%            | -41,065              | -93.5%           |
| July   | 43,780  | 45,477   | 2,218     | -41,562          | -94.9% | -43,259              | -95.1% | 47,947   | 4,091      | 4,091       | 4,091      | 4,091       | 4,091     | -39,688              | -90.7%           | 1,874              | 84.5%            | -43,856              | -91.5%           |
| August   | 44,296  | 46,589   | 2,331     | -41,965          | -94.7% | -44,258              | -95.0% | 49,434   | 4,876      | 4,876       | 4,416      | 4,143       | 5,196     | -40,153 to -39,420   | -90.6% to -89.0% | 1,813 to 2,545     | 77.8% to 109.2%  | -45,290 to -44,558   | -91.6% to -90.1% |
| September  | 39,365  | 40,698   | 2,331     | -37,034          | -94.1% | -38,367              | -94.3% | 42,976   | 5,237      | 3,972       | 4,429      | 4,028       | 7,781     | -35,393 to -34,128   | -89.9% to -86.7% | 1,641 to 2,906     | 70.4% to 124.7%  | -39,003 to -37,739   | -90.8% to -87.8% |
| October  | 40,850  | 43,162   | 2,440     | -38,410          | -94.0% | -40,723              | -94.3% | 45,691   | 7,220      | 4,286       | 5,911      | 5,002       | 10,727    | -36,564 to -33,630   | -89.5% to -82.3% | 1,847 to 4,780     | 75.7% to 195.9%  | -41,405 to -38,471   | -90.6% to -84.2% |
| November   | 40,110  | 42,716   | 2,391     | -37,719          | -94.0% | -40,325              | -94.4% | 45,427   | 8,873      | 4,800       | 7,154      | 5,621       | 17,304    | -35,310 to -31,237   | -88.0% to -77.9% | 2,409 to 6,482     | 100.7% to 271.1% | -40,627 to -36,554   | -89.4% to -80.5% |
| December   | 43,970  | 46,875   | 2,880     | -41,090          | -93.5% | -43,995              | -93.9% | 49,790   | 11,710     | 6,559       | 9,467      | 7,111       | 19,373    | -37,411 to -32,260   | -85.1% to -73.4% | 3,679 to 8,830     | 127.8% to 306.6% | -43,231 to -38,080   | -86.8% to -76.5% |
| 1Q   | 122,448 | 130,606  | 82,445    | -40,003          | -32.7% | -48,161              | -36.9% | 136,066  | 8,456      | 8,456       | 8,456      | 8,456       | 8,456     | -113,992             | -93.1%           | -73,989            | -89.7%           | -127,610             | -93.8%           |
| 2Q   | 121,647 | 126,647  | 4,425     | -117,222         | -96.4% | -122,221             | -96.5% | 131,240  | 8,811      | 8,811       | 8,811      | 8,811       | 8,811     | -112,836             | -92.8%           | 4,385              | 99.1%            | -122,429             | -93.3%           |
| 3Q   | 127,441 | 132,763  | 6,879     | -120,573         | -94.6% | -125,884             | -94.8% | 140,356  | 14,204     | 12,939      | 12,937     | 12,263      | 17,068    | -115,178 to -113,237 | -90.4% to -88.9% | 5,384 to 7,324     | 78.3% to 106.5%  | -128,093 to -126,153 | -91.3% to -89.9% |
| 4Q   | 124,930 | 132,753  | 7,711     | -117,220         | -93.8% | -125,042             | -94.2% | 140,908  | 27,803     | 15,645      | 22,532     | 17,734      | 47,404    | -109,285 to -97,127  | -87.5% to -77.7% | 7,934 to 20,093    | 102.9% to 260.6% | -125,263 to -113,105 | -88.9% to -80.3% |
| Total  | 496,466 | 522,769  | 101,461   | -395,005         | -79.6% | -421,308             | -80.6% | 548,571  | 59,274     | 45,851      | 52,735     | 47,263      | 81,739    | -450,615 to -437,192 | -90.8% to -88.1% | -55,610 to -42,187 | -54.8% to -41.6% | -502,720 to -489,297 | -91.6% to -89.2% |

| Passenger Number (thousand) - Asia/Pacific Domestic |           |           |           |                  |        |                      |        |           |            |             |            |             |           |                      |                  |                    |                |                      |                  |
|---|-----------|-----------|-----------|------------------|--------|----------------------|--------|-----------|------------|-------------|------------|-------------|-----------|----------------------|------------------|--------------------|----------------|----------------------|------------------|
| Year  | 2019      |           | 2020      |                  |        |                      |        | 2021      |            |             |            |             | 2021      |                      |                  |                    |                |                      |                  |
| Month   | Actual    | Baseline  | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline  | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019     |                  | Compared to 2020   |                | Compared to Baseline |                  |
|   | a         | b         | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d         | e          | e           | e          | e           | -         | e-a                  | e/a-1            | e-c                | e/a-1          | e-d                  | e/d-1            |
| January   | 95,498    | 101,539   | 91,914    | -3,584           | -3.8%  | -9,625               | -9.5%  | 106,078   | 52,355     | 52,355      | 52,355     | 52,355      | 52,355    | -43,143              | -45.2%           | -39,559            | -43.0%         | -53,723              | -50.6%           |
| February  | 93,005    | 100,363   | 50,785    | -42,220          | -45.4% | -49,577              | -49.4% | 103,383   | 46,634     | 46,634      | 46,634     | 46,634      | 46,634    | -46,371              | -49.9%           | -4,151             | -8.2%          | -56,749              | -54.9%           |
| March   | 96,906    | 101,933   | 42,033    | -54,873          | -56.6% | -59,900              | -58.8% | 103,722   | 75,653     | 75,653      | 75,653     | 75,653      | 75,653    | -21,253              | -21.9%           | 33,620             | 80.0%          | -28,069              | -27.1%           |
| April   | 95,254    | 97,326    | 20,023    | -75,311          | -79.0% | -77,303              | -79.4% | 99,854    | 80,139     | 80,139      | 80,139     | 80,139      | 80,139    | -15,115              | -15.9%           | 60,116             | 300.2%         | -19,715              | -19.7%           |
| May   | 97,520    | 100,050   | 29,934    | -67,586          | -69.3% | -70,116              | -70.1% | 103,124   | 71,883     | 71,883      | 71,883     | 71,883      | 71,883    | -25,637              | -26.3%           | 41,949             | 140.1%         | -31,241              | -30.3%           |
| June  | 97,180    | 99,199    | 39,984    | -57,196          | -58.9% | -59,215              | -59.7% | 102,083   | 60,598     | 60,598      | 60,598     | 60,598      | 60,598    | -36,582              | -37.6%           | 20,614             | 51.6%          | -41,485              | -40.6%           |
| July  | 104,823   | 107,740   | 52,852    | -51,971          | -49.6% | -54,888              | -50.9% | 112,268   | 69,197     | 69,197      | 69,197     | 69,197      | 69,197    | -35,627              | -34.0%           | 16,344             | 30.9%          | -43,071              | -38.4%           |
| August  | 106,195   | 109,115   | 56,191    | -50,004          | -47.1% | -52,924              | -48.5% | 113,415   | 74,521     | 74,521      | 72,517     | 71,549      | 97,766    | -34,645 to -31,673   | -32.6% to -29.8% | 15,359 to 18,331   | 27.3% to 32.6% | -41,865 to -38,893   | -36.9% to -34.3% |
| September   | 97,970    | 101,111   | 61,829    | -36,140          | -36.9% | -39,282              | -38.8% | 104,997   | 71,529     | 67,017      | 68,689     | 67,421      | 106,157   | -30,953 to -26,441   | -31.6% to -27.0% | 5,187 to 9,699     | 8.4% to 15.7%  | -37,981 to -33,649   | -36.2% to -31.9% |
| October   | 102,596   | 105,740   | 73,555    | -29,141          | -28.3% | -32,185              | -30.4% | 111,219   | 78,124     | 70,533      | 74,959     | 72,633      | 111,488   | -32,063 to -24,472   | -31.3% to -23.9% | -3,022 to 4,569    | -4.1% to 6.2%  | -40,686 to -33,094   | -36.6% to -29.8% |
| November  | 98,221    | 101,252   | 69,618    | -28,603          | -29.1% | -31,634              | -31.2% | 105,496   | 76,474     | 68,244      | 73,173     | 69,967      | 73,030    | -29,977 to -21,747   | -30.5% to -22.1% | -1,374 to 6,856    | -2.0% to 9.8%  | -37,252 to -29,022   | -35.3% to -27.5% |
| December  | 98,733    | 102,434   | 68,730    | -30,003          | -30.4% | -33,705              | -32.9% | 106,178   | 79,169     | 70,537      | 75,624     | 71,600      | 73,858    | -28,196 to -19,565   | -28.6% to -19.8% | 1,808 to 10,439    | 2.6% to 15.2%  | -35,640 to -27,009   | -33.6% to -25.4% |
| 1Q  | 285,410   | 303,835   | 184,732   | -100,677         | -35.3% | -119,102             | -39.2% | 313,184   | 174,643    | 174,643     | 174,643    | 174,643     | 174,643   | -110,767             | -38.8%           | -10,090            | -5.5%          | -138,541             | -44.2%           |
| 2Q  | 289,954   | 296,575   | 89,941    | -200,013         | -69.0% | -206,635             | -69.7% | 305,061   | 212,620    | 212,620     | 212,620    | 212,620     | 212,620   | -77,334              | -26.7%           | 122,679            | 136.4%         | -92,441              | -30.3%           |
| 3Q  | 308,988   | 317,966   | 170,872   | -138,115         | -44.7% | -147,094             | -46.3% | 330,680   | 215,247    | 210,735     | 210,403    | 208,167     | 273,119   | -100,821 to -93,741  | -32.6% to -30.3% | 37,294 to 44,374   | 21.8% to 26.0% | -122,513 to -115,433 | -37.0% to -34.9% |
| 4Q  | 299,550   | 309,427   | 211,903   | -87,648          | -29.3% | -97,524              | -31.5% | 322,892   | 233,767    | 209,314     | 223,756    | 214,200     | 258,376   | -90,236 to -65,784   | -30.1% to -22.0% | -2,588 to 21,864   | -1.2% to 10.3% | -113,578 to -89,126  | -35.2% to -27.6% |
| Total   | 1,183,901 | 1,227,803 | 657,448   | -526,453         | -44.5% | -570,354             | -46.5% | 1,271,816 | 836,276    | 807,311     | 821,421    | 809,629     | 918,757   | -376,590 to -347,625 | -31.8% to -29.4% | 149,863 to 178,828 | 22.8% to 27.2% | -464,505 to -435,540 | -36.5% to -34.2% |



Passenger revenue (USD, million) - Asia/Pacific International + Domestic

| Year      | 2019    |          |           |                  |        |                      |        | 2020     |            |             |            |             |           |                      | 2021             |                  |                |                      |                  |  |  |
|-----------|---------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|----------------------|------------------|------------------|----------------|----------------------|------------------|--|--|
|           | Actual  | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019     |                  | Compared to 2020 |                | Compared to Baseline |                  |  |  |
| Month     | a       | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d        | e          | e           | e          | e           | e         | e-a                  | e/a-1            | e-c              | e/a-1          | e-d                  | e/d-1            |  |  |
| January   | 16,143  | 17,369   | 16,509    | 367              | 2.3%   | -859                 | -4.9%  | 18,283   | 4,723      | 4,723       | 4,723      | 4,723       | 4,723     | -11,419              | -70.7%           | -11,786          | -71.4%         | -13,560              | -74.2%           |  |  |
| February  | 15,204  | 16,436   | 8,944     | -6,260           | -41.2% | -7,493               | -45.6% | 17,010   | 4,056      | 4,056       | 4,056      | 4,056       | 4,056     | -11,148              | -73.3%           | -4,888           | -54.6%         | -12,954              | -76.2%           |  |  |
| March     | 16,025  | 16,822   | 5,662     | -10,363          | -64.7% | -11,160              | -66.3% | 17,297   | 6,642      | 6,642       | 6,642      | 6,642       | 6,642     | -9,383               | -58.6%           | 980              | 17.3%          | -10,655              | -61.6%           |  |  |
| April     | 15,803  | 16,216   | 1,991     | -13,812          | -87.4% | -14,225              | -87.7% | 16,714   | 7,045      | 7,045       | 7,045      | 7,045       | 7,045     | -8,757               | -55.4%           | 5,055            | 253.9%         | -9,668               | -57.8%           |  |  |
| May       | 15,757  | 16,277   | 2,857     | -12,900          | -81.9% | -13,420              | -82.4% | 16,834   | 6,533      | 6,533       | 6,533      | 6,533       | 6,533     | -9,224               | -58.5%           | 3,676            | 128.7%         | -10,301              | -61.2%           |  |  |
| June      | 15,883  | 16,321   | 3,625     | -12,257          | -77.2% | -12,696              | -77.8% | 16,885   | 5,546      | 5,546       | 5,546      | 5,546       | 5,546     | -10,336              | -65.1%           | 1,921            | 53.0%          | -11,339              | -67.2%           |  |  |
| July      | 17,124  | 17,639   | 4,768     | -12,356          | -72.2% | -12,872              | -73.0% | 18,499   | 6,536      | 6,536       | 6,536      | 6,536       | 6,536     | -10,588              | -61.8%           | 1,768            | 37.1%          | -11,954              | -64.7%           |  |  |
| August    | 17,364  | 18,020   | 5,169     | -12,195          | -70.2% | -12,851              | -71.3% | 18,934   | 7,136      | 7,136       | 6,869      | 6,728       | 8,956     | -10,636 to -10,227   | -61.3% to -58.9% | 1,559 to 1,967   | 30.2% to 38.1% | -12,206 to -11,798   | -64.5% to -62.3% |  |  |
| September | 15,725  | 16,161   | 5,536     | -10,189          | -64.8% | -10,625              | -65.7% | 16,922   | 6,968      | 6,318       | 6,556      | 6,362       | 10,126    | -9,407 to -8,757     | -59.8% to -55.7% | 782 to 1,431     | 14.1% to 25.9% | -10,605 to -9,955    | -62.7% to -58.8% |  |  |
| October   | 16,389  | 17,166   | 6,429     | -9,960           | -60.8% | -10,737              | -62.5% | 18,144   | 7,950      | 6,672       | 7,401      | 7,005       | 11,228    | -9,717 to -8,438     | -59.3% to -51.5% | 243 to 1,521     | 3.8% to 23.7%  | -11,472 to -10,194   | -63.2% to -56.2% |  |  |
| November  | 15,837  | 16,655   | 6,008     | -9,829           | -62.1% | -10,647              | -63.9% | 17,564   | 8,190      | 6,604       | 7,541      | 6,932       | 9,808     | -9,233 to -7,647     | -58.3% to -48.3% | 596 to 2,182     | 9.9% to 36.3%  | -10,960 to -9,375    | -62.4% to -53.4% |  |  |
| December  | 16,741  | 17,703   | 6,041     | -10,699          | -63.9% | -11,661              | -65.9% | 18,654   | 9,052      | 7,194       | 8,270      | 7,408       | 10,352    | -9,547 to -7,689     | -57.0% to -45.9% | 1,152 to 3,010   | 19.1% to 49.8% | -11,460 to -9,602    | -61.4% to -51.5% |  |  |
| 1Q        | 47,371  | 50,627   | 31,115    | -16,257          | -34.3% | -19,512              | -38.5% | 52,590   | 15,421     | 15,421      | 15,421     | 15,421      | 15,421    | -31,950              | -67.4%           | -15,693          | -50.4%         | -37,168              | -70.7%           |  |  |
| 2Q        | 47,442  | 48,814   | 8,473     | -38,970          | -82.1% | -40,341              | -82.6% | 50,433   | 19,125     | 19,125      | 19,125     | 19,125      | 19,125    | -28,318              | -59.7%           | 10,652           | 125.7%         | -31,909              | -62.1%           |  |  |
| 3Q        | 50,212  | 51,821   | 15,473    | -34,739          | -69.2% | -36,348              | -70.1% | 54,346   | 20,639     | 19,990      | 19,960     | 19,625      | 25,618    | -30,587 to -29,572   | -60.9% to -58.9% | 4,152 to 5,167   | 26.8% to 33.4% | -34,721 to -33,706   | -63.9% to -62.0% |  |  |
| 4Q        | 48,966  | 51,524   | 18,479    | -30,488          | -62.3% | -33,046              | -64.1% | 54,363   | 25,192     | 20,470      | 23,213     | 21,344      | 31,388    | -28,496 to -23,775   | -58.2% to -48.6% | 1,991 to 6,713   | 10.8% to 36.3% | -33,893 to -29,171   | -62.3% to -53.7% |  |  |
| Total     | 193,992 | 202,786  | 73,539    | -120,453         | -62.1% | -129,247             | -63.7% | 211,731  | 80,377     | 75,006      | 77,719     | 75,515      | 91,552    | -118,986 to -113,614 | -61.3% to -58.6% | 1,467 to 6,839   | 2.0% to 9.3%   | -136,726 to -131,354 | -64.6% to -62.0% |  |  |





Passenger revenue (USD, million) - Asia/Pacific International

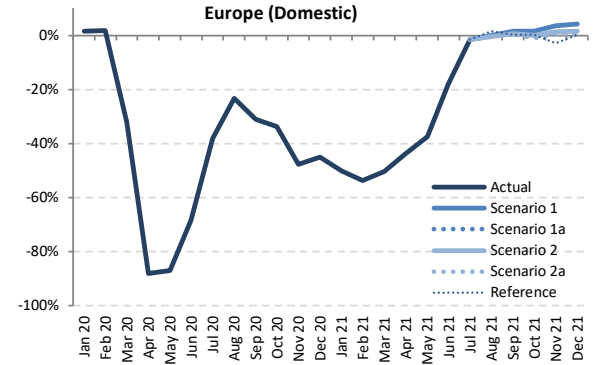
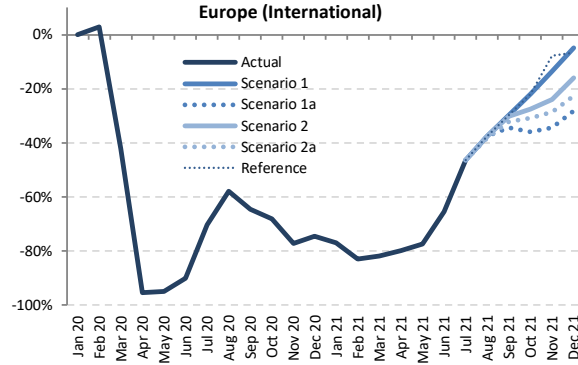
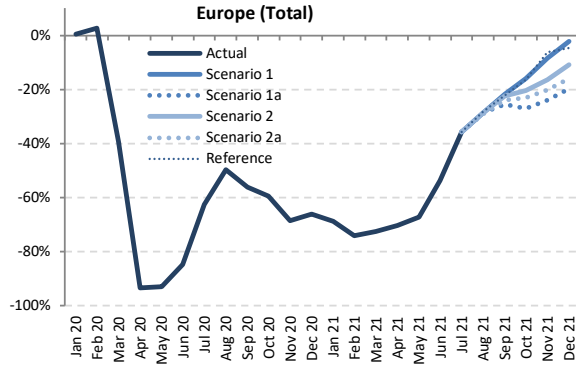
| Year      | 2019    |          |           |                  |                      | 2020     |            |             |            |             | 2021      |                  |        |                    |                  |                      |                  |                      |                  |  |
|-----------|---------|----------|-----------|------------------|----------------------|----------|------------|-------------|------------|-------------|-----------|------------------|--------|--------------------|------------------|----------------------|------------------|----------------------|------------------|--|
|           | Actual  | Baseline | Estimated | Compared to 2019 | Compared to Baseline | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019 |        | Compared to 2020   |                  | Compared to Baseline |                  |                      |                  |  |
| Month     | a       | b        | c         | c-a              | c/a-1                | c-b      | c/b-1      | d           | e          | f           | g         | e-a              | e/a-1  | e-c                | e/a-1            | e-d                  | e/d-1            |                      |                  |  |
| January   | 9,018   | 9,778    | 9,744     | 726              | 8.0%                 | -34      | -0.3%      | 10,303      | 687        | 687         | 687       | 687              | 687    | -8,332             | -92.4%           | -9,058               | -93.0%           | -9,616               | -93.3%           |  |
| February  | 8,209   | 8,877    | 5,701     | -2,508           | -30.6%               | -3,176   | -35.8%     | 9,185       | 556        | 556         | 556       | 556              | 556    | -7,653             | -93.2%           | -5,145               | -90.2%           | -8,629               | -93.9%           |  |
| March     | 8,830   | 9,243    | 2,721     | -6,109           | -69.2%               | -6,522   | -70.6%     | 9,545       | 699        | 699         | 699       | 699              | 699    | -8,131             | -92.1%           | -2,022               | -74.3%           | -8,846               | -92.7%           |  |
| April     | 8,704   | 8,993    | 298       | -8,405           | -96.6%               | -8,695   | -96.7%     | 9,301       | 697        | 697         | 697       | 697              | 697    | -8,006             | -92.0%           | 399                  | 134.0%           | -8,604               | -92.5%           |  |
| May       | 8,493   | 8,864    | 326       | -8,167           | -96.2%               | -8,538   | -96.3%     | 9,196       | 664        | 664         | 664       | 664              | 664    | -7,829             | -92.2%           | 338                  | 103.7%           | -8,532               | -92.8%           |  |
| June      | 8,656   | 8,976    | 373       | -8,283           | -95.7%               | -8,603   | -95.8%     | 9,319       | 669        | 669         | 669       | 669              | 669    | -7,986             | -92.3%           | 297                  | 79.5%            | -8,649               | -92.8%           |  |
| July      | 9,302   | 9,644    | 510       | -8,792           | -94.5%               | -9,134   | -94.7%     | 10,155      | 966        | 966         | 966       | 966              | 966    | -8,336             | -89.6%           | 456                  | 89.6%            | -9,189               | -90.5%           |  |
| August    | 9,441   | 9,923    | 550       | -8,891           | -94.2%               | -9,372   | -94.5%     | 10,512      | 1,151      | 1,151       | 1,042     | 978              | 1,226  | -8,463 to -8,291   | -89.6% to -87.8% | 428 to 600           | 77.7% to 109.1%  | -9,534 to -9,362     | -90.7% to -89.1% |  |
| September | 8,448   | 8,696    | 546       | -7,902           | -93.5%               | -8,150   | -93.7%     | 9,176       | 1,232      | 937         | 1,043     | 949              | 1,818  | -7,510 to -7,215   | -88.9% to -85.4% | 391 to 687           | 71.7% to 125.8%  | -8,239 to -7,943     | -89.8% to -86.6% |  |
| October   | 8,781   | 9,295    | 570       | -8,211           | -93.5%               | -8,725   | -93.9%     | 9,850       | 1,693      | 1,011       | 1,389     | 1,177            | 2,495  | -7,770 to -7,088   | -88.5% to -80.7% | 441 to 1,123         | 77.4% to 197.1%  | -8,839 to -8,156     | -89.7% to -82.8% |  |
| November  | 8,618   | 9,206    | 561       | -8,057           | -93.5%               | -8,645   | -93.9%     | 9,798       | 2,074      | 1,131       | 1,678     | 1,320            | 3,974  | -7,487 to -6,544   | -86.9% to -75.9% | 570 to 1,513         | 101.6% to 269.8% | -8,667 to -7,724     | -88.5% to -74.8% |  |
| December  | 9,475   | 10,148   | 676       | -8,800           | -92.9%               | -9,472   | -93.3%     | 10,795      | 2,729      | 1,542       | 2,216     | 1,668            | 4,451  | -7,934 to -6,746   | -83.7% to -71.2% | 866 to 2,053         | 128.2% to 303.9% | -9,253 to -8,066     | -85.7% to -74.7% |  |
| 1Q        | 26,058  | 27,897   | 18,167    | -7,891           | -30.3%               | -9,731   | -34.9%     | 29,033      | 1,942      | 1,942       | 1,942     | 1,942            | 1,942  | -24,116            | -92.5%           | -16,225              | -89.3%           | -27,091              | -93.3%           |  |
| 2Q        | 25,852  | 26,832   | 997       | -24,855          | -96.1%               | -25,836  | -96.3%     | 27,816      | 2,031      | 2,031       | 2,031     | 2,031            | 2,031  | -23,821            | -92.1%           | 1,034                | 103.7%           | -25,785              | -92.7%           |  |
| 3Q        | 27,191  | 28,263   | 1,606     | -25,585          | -94.1%               | -26,657  | -94.3%     | 29,844      | 3,349      | 3,054       | 3,052     | 2,893            | 4,010  | -24,298 to -23,842 | -89.4% to -87.7% | 1,287 to 1,743       | 80.2% to 108.6%  | -26,951 to -26,495   | -90.3% to -88.8% |  |
| 4Q        | 26,875  | 28,648   | 1,806     | -25,068          | -93.3%               | -26,842  | -93.7%     | 30,443      | 6,497      | 3,684       | 5,283     | 4,166            | 10,919 | -23,191 to -20,378 | -86.3% to -75.8% | 1,877 to 4,690       | 103.9% to 259.6% | -26,759 to -23,946   | -87.9% to -78.7% |  |
| Total     | 105,975 | 111,641  | 22,576    | -83,400          | -78.7%               | -89,065  | -79.8%     | 117,135     | 13,818     | 10,710      | 12,307    | 11,031           | 18,902 | -95,265 to -92,157 | -89.9% to -87.0% | -11,865 to -8,757    | -52.6% to -38.8% | -106,425 to -103,317 | -90.9% to -88.2% |  |

Passenger revenue (USD, million) - Asia/Pacific Domestic

| Year      | 2019   |          |           |                  |                      | 2020     |            |             |            |             | 2021      |                  |        |                    |                  |                      |                |                    |                  |  |
|-----------|--------|----------|-----------|------------------|----------------------|----------|------------|-------------|------------|-------------|-----------|------------------|--------|--------------------|------------------|----------------------|----------------|--------------------|------------------|--|
|           | Actual | Baseline | Estimated | Compared to 2019 | Compared to Baseline | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019 |        | Compared to 2020   |                  | Compared to Baseline |                |                    |                  |  |
| Month     | a      | b        | c         | c-a              | c/a-1                | c-b      | c/b-1      | d           | e          | f           | g         | e-a              | e/a-1  | e-c                | e/a-1            | e-d                  | e/d-1          |                    |                  |  |
| January   | 7,124  | 7,591    | 6,765     | -359             | -5.0%                | -826     | -10.9%     | 7,980       | 4,037      | 4,037       | 4,037     | 4,037            | 4,037  | -3,087             | -43.3%           | -2,728               | -40.3%         | -3,943             | -49.4%           |  |
| February  | 6,995  | 7,560    | 3,242     | -3,752           | -53.6%               | -4,317   | -57.1%     | 7,825       | 3,500      | 3,500       | 3,500     | 3,500            | 3,500  | -3,495             | -50.0%           | 258                  | 7.9%           | -4,325             | -55.3%           |  |
| March     | 7,195  | 7,579    | 2,941     | -4,254           | -59.1%               | -4,638   | -61.2%     | 7,752       | 5,943      | 5,943       | 5,943     | 5,943            | 5,943  | -1,252             | -17.4%           | 3,002                | 102.1%         | -1,809             | -23.3%           |  |
| April     | 7,099  | 7,223    | 1,693     | -5,406           | -76.2%               | -5,530   | -76.6%     | 7,412       | 6,348      | 6,348       | 6,348     | 6,348            | 6,348  | -751               | -10.6%           | 4,655                | 275.0%         | -1,064             | -14.4%           |  |
| May       | 7,264  | 7,413    | 2,531     | -4,733           | -65.2%               | -4,882   | -65.9%     | 7,639       | 5,869      | 5,869       | 5,869     | 5,869            | 5,869  | -1,395             | -19.2%           | 3,338                | 131.9%         | -1,769             | -23.2%           |  |
| June      | 7,227  | 7,345    | 3,252     | -3,974           | -55.0%               | -4,093   | -55.7%     | 7,566       | 4,877      | 4,877       | 4,877     | 4,877            | 4,877  | -2,350             | -32.5%           | 1,625                | 49.9%          | -2,689             | -35.5%           |  |
| July      | 7,822  | 7,995    | 4,258     | -3,564           | -45.6%               | -3,737   | -46.7%     | 8,334       | 5,570      | 5,570       | 5,570     | 5,570            | 5,570  | -2,252             | -28.8%           | 1,311                | 30.8%          | -2,764             | -33.2%           |  |
| August    | 7,922  | 8,098    | 4,619     | -3,303           | -41.7%               | -3,479   | -43.0%     | 8,421       | 5,986      | 5,986       | 5,827     | 5,750            | 7,730  | -2,172 to -1,937   | -27.4% to -24.4% | 1,131 to 1,367       | 24.5% to 29.6% | -2,672 to -2,436   | -31.7% to -28.9% |  |
| September | 7,277  | 7,465    | 4,990     | -2,287           | -31.4%               | -2,475   | -33.2%     | 7,746       | 5,735      | 5,380       | 5,513     | 5,413            | 8,308  | -1,897 to -1,542   | -26.1% to -21.2% | 390 to 745           | 7.8% to 14.9%  | -2,366 to -2,011   | -30.5% to -26.0% |  |
| October   | 7,608  | 7,872    | 5,859     | -1,748           | -23.0%               | -2,013   | -25.6%     | 8,295       | 6,257      | 5,661       | 6,012     | 5,828            | 8,733  | -1,946 to -1,351   | -25.6% to -17.8% | -198 to 398          | -3.4% to 6.8%  | -2,634 to -2,038   | -31.8% to -24.6% |  |
| November  | 7,219  | 7,450    | 5,447     | -1,772           | -24.5%               | -2,002   | -26.9%     | 7,766       | 6,116      | 5,473       | 5,863     | 5,611            | 5,835  | -1,746 to -1,103   | -24.2% to -15.3% | 26 to 668            | 0.5% to 12.3%  | -2,293 to -1,650   | -29.5% to -21.3% |  |
| December  | 7,265  | 7,555    | 5,366     | -1,899           | -26.1%               | -2,189   | -29.0%     | 7,859       | 6,323      | 5,652       | 6,054     | 5,739            | 5,901  | -1,613 to -943     | -22.2% to -13.0% | 286 to 957           | 5.3% to 17.8%  | -2,207 to -1,536   | -28.1% to -19.5% |  |
| 1Q        | 21,313 | 22,730   | 12,948    | -8,366           | -39.3%               | -9,782   | -43.0%     | 23,557      | 13,480     | 13,480      | 13,480    | 13,480           | 13,480 | -7,834             | -36.8%           | 532                  | 4.1%           | -10,077            | -42.8%           |  |
| 2Q        | 21,590 | 21,981   | 7,476     | -14,114          | -65.4%               | -14,505  | -66.0%     | 22,618      | 17,094     | 17,094      | 17,094    | 17,094           | 17,094 | -4,496             | -20.8%           | 9,618                | 128.7%         | -5,523             | -24.4%           |  |
| 3Q        | 23,021 | 23,558   | 13,867    | -9,154           | -39.8%               | -9,691   | -41.1%     | 24,502      | 17,290     | 16,935      | 16,909    | 16,732           | 21,607 | -6,289 to -5,731   | -27.3% to -24.9% | 2,865 to 3,423       | 20.7% to 24.7% | -7,770 to -7,212   | -31.7% to -29.4% |  |
| 4Q        | 22,092 | 22,876   | 16,672    | -5,420           | -24.5%               | -6,204   | -27.1%     | 23,920      | 18,695     | 16,786      | 17,929    | 17,179           | 20,469 | -5,306 to -3,397   | -24.0% to -15.4% | 114 to 2,023         | 0.7% to 12.1%  | -7,133 to -5,224   | -29.8% to -21.8% |  |
| Total     | 88,016 | 91,145   | 50,963    | -37,053          | -42.1%               | -40,182  | -44.1%     | 94,596      | 66,559     | 64,295      | 65,412    | 64,484           | 72,650 | -23,721 to -21,457 | -27.0% to -24.4% | 13,332 to 15,596     | 26.2% to 30.6% | -30,300 to -28,037 | -32.0% to -29.6% |  |

# Europe

| Compared to 2019  | Seat capacity (%)       |                         |                         | Passenger number (thousand) |                         |                             |                         |                           |                         | Passenger revenue (USD, million) |                           |                         |
|-------------------|-------------------------|-------------------------|-------------------------|-----------------------------|-------------------------|-----------------------------|-------------------------|---------------------------|-------------------------|----------------------------------|---------------------------|-------------------------|
|                   | Total                   | International           | Domestic                | Total                       |                         | International               |                         | Domestic                  |                         | Total                            | International             | Domestic                |
| 1Q 2020           | -12.8%                  | -14.0%                  | -10.2%                  | -41,006                     | -17.5%                  | -30,007                     | -18.1%                  | -10,999                   | -16.0%                  | -5,254                           | -4,350                    | -904                    |
| 2Q 2020           | -90.1%                  | -93.3%                  | -80.9%                  | -291,115                    | -94.2%                  | -223,363                    | -96.8%                  | -67,752                   | -86.4%                  | -36,388                          | -30,818                   | -5,570                  |
| 3Q 2020           | -56.1%                  | -64.2%                  | -30.8%                  | -237,528                    | -67.8%                  | -208,114                    | -78.3%                  | -29,413                   | -34.8%                  | -32,076                          | -29,658                   | -2,418                  |
| 4Q 2020           | -64.3%                  | -72.8%                  | -41.9%                  | -199,738                    | -75.2%                  | -163,060                    | -84.4%                  | -36,679                   | -50.6%                  | -26,348                          | -23,332                   | -3,016                  |
| <b>Total 2020</b> | <b>-57.9%</b>           | <b>-63.9%</b>           | <b>-41.4%</b>           | <b>-769,388</b>             | <b>-66.4%</b>           | <b>-624,545</b>             | <b>-73.0%</b>           | <b>-144,843</b>           | <b>-47.6%</b>           | <b>-100,066</b>                  | <b>-88,158</b>            | <b>-11,908</b>          |
| 1Q 2021           | -71.8%                  | -80.5%                  | -51.3%                  | -182,799                    | -78.0%                  | -147,004                    | -88.6%                  | -35,795                   | -52.2%                  | -24,141                          | -21,198                   | -2,943                  |
| 2Q 2021           | -63.3%                  | -73.9%                  | -32.7%                  | -220,017                    | -71.2%                  | -192,473                    | -83.4%                  | -27,544                   | -35.1%                  | -28,805                          | -26,541                   | -2,264                  |
| 3Q 2021           | -30.0% to -28.8%        | -39.5% to -38.0%        | -0.5% to 0.0%           | -148,697 to -138,040        | -42.4% to -39.4%        | -144,894 to -135,193        | -54.5% to -50.9%        | -4,005 to -2,847          | -4.7% to -3.4%          | -20,760 to -19,380               | -20,448 to -19,146        | -329 to -234            |
| 4Q 2021           | -23.8% to -9.4%         | -33.1% to -14.2%        | 0.0% to 3.0%            | -100,185 to -53,333         | -37.7% to -20.1%        | -95,025 to -53,482          | -49.2% to -27.7%        | -5,160 to 150             | -7.1% to 0.2%           | -14,901 to -8,716                | -14,477 to -8,728         | -424 to 12              |
| <b>Total 2021</b> | <b>-46.2% to -42.5%</b> | <b>-55.5% to -50.8%</b> | <b>-20.6% to -19.7%</b> | <b>-648,314 to -594,188</b> | <b>-55.9% to -51.2%</b> | <b>-575,811 to -528,152</b> | <b>-67.3% to -61.7%</b> | <b>-72,503 to -66,036</b> | <b>-23.8% to -21.7%</b> | <b>-88,148 to -81,042</b>        | <b>-82,187 to -75,613</b> | <b>-5,961 to -5,429</b> |

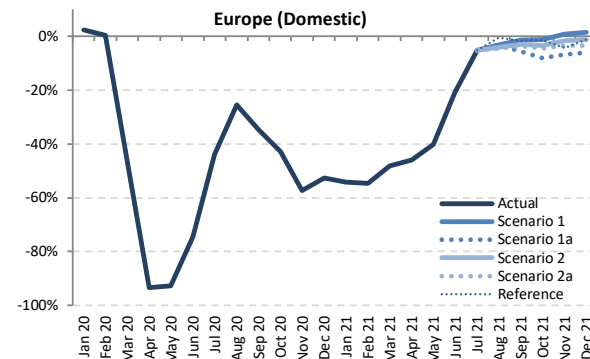
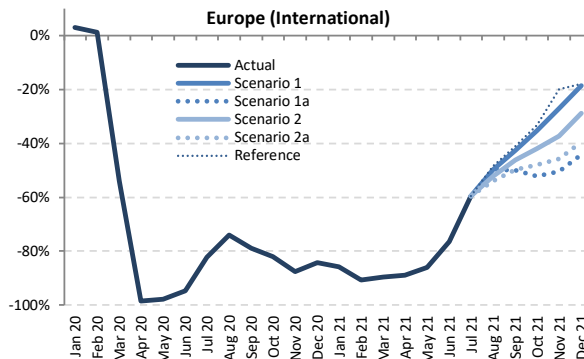
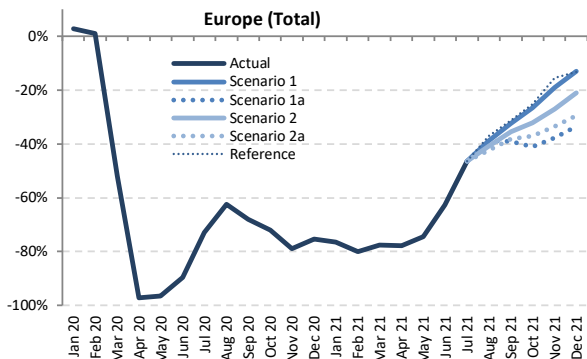


Seat Capacity (thousand) - Europe International + Domestic

| Year      | 2019      |           |           |                  |                      |          | 2020       |             |            |             |           |                  | 2021             |                      |          |          |        |          |         |         |         |          |          |        |        |
|-----------|-----------|-----------|-----------|------------------|----------------------|----------|------------|-------------|------------|-------------|-----------|------------------|------------------|----------------------|----------|----------|--------|----------|---------|---------|---------|----------|----------|--------|--------|
|           | Actual    | Baseline  | Estimated | Compared to 2019 | Compared to Baseline | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019 | Compared to 2020 | Compared to Baseline |          |          |        |          |         |         |         |          |          |        |        |
| Month     | a         | b         | c         | c-a              | c/a-1                | c-b      | c/b-1      | d           | e          | -           | e-a       | e/a-1            | e-c              | e/a-1                | e-d      | e/d-1    |        |          |         |         |         |          |          |        |        |
| January   | 99,253    | 99,375    | 99,726    | 473              | 0.5%                 | 351      | 0.4%       | 100,036     | 30,906     | 30,906      | 30,906    | 30,906           | 30,906           | -68,347              | -68.9%   | -68,820  | -69.0% | -69,130  | -69.1%  |         |         |          |          |        |        |
| February  | 91,124    | 94,787    | 93,460    | 2,336            | 2.6%                 | -1,327   | -1.4%      | 97,338      | 23,530     | 23,530      | 23,530    | 23,530           | 23,530           | -67,594              | -74.2%   | -69,930  | -74.8% | -73,808  | -75.8%  |         |         |          |          |        |        |
| March     | 103,536   | 106,115   | 62,972    | -40,564          | -39.2%               | -43,143  | -40.7%     | 107,071     | 28,404     | 28,404      | 28,404    | 28,404           | 28,404           | -75,132              | -72.6%   | -34,568  | -54.9% | -78,667  | -73.5%  |         |         |          |          |        |        |
| April     | 114,022   | 116,283   | 7,473     | -106,550         | -93.4%               | -108,810 | -93.6%     | 119,174     | 33,816     | 33,816      | 33,816    | 33,816           | 33,816           | -80,207              | -70.3%   | 26,343   | 352.5% | -85,359  | -71.6%  |         |         |          |          |        |        |
| May       | 125,466   | 125,962   | 9,002     | -116,464         | -92.8%               | -116,960 | -92.9%     | 127,206     | 41,225     | 41,225      | 41,225    | 41,225           | 41,225           | -84,241              | -67.1%   | 32,223   | 358.0% | -85,981  | -67.6%  |         |         |          |          |        |        |
| June      | 131,250   | 134,506   | 20,086    | -111,164         | -84.7%               | -114,420 | -85.1%     | 139,176     | 60,841     | 60,841      | 60,841    | 60,841           | 60,841           | -70,410              | -53.6%   | 40,755   | 202.9% | -78,336  | -56.3%  |         |         |          |          |        |        |
| July      | 138,193   | 141,020   | 51,734    | -86,459          | -62.6%               | -89,285  | -63.3%     | 145,732     | 88,955     | 88,955      | 88,955    | 88,955           | 88,955           | -49,238              | -35.6%   | 37,221   | 71.9%  | -56,777  | -39.0%  |         |         |          |          |        |        |
| August    | 138,574   | 140,740   | 69,746    | -68,828          | -49.7%               | -70,994  | -50.4%     | 144,827     | 99,062     | 99,062      | 98,955    | 98,289           | 99,574           | -40,284              | -29.1%   | 28,543   | 29.316 | 40.9%    | 42.0%   | -46,538 | -45,765 | -32.1%   | -31.6%   |        |        |
| September | 131,857   | 133,819   | 57,919    | -73,938          | -56.1%               | -75,901  | -56.7%     | 137,444     | 103,109    | 98,109      | 102,384   | 100,169          | 102,675          | -33,748              | -28.748  | 40,191   | 45.191 | 69.4%    | 78.0%   | -39,334 | -34,334 | -28.6%   | -25.0%   |        |        |
| October   | 124,268   | 123,908   | 50,535    | -73,733          | -59.3%               | -73,373  | -59.2%     | 125,237     | 104,468    | 90,769      | 98,879    | 95,525           | 104,008          | -33,500              | -19.800  | 40,233   | 53.933 | 79.6%    | 106.7%  | -34,468 | -20,769 | -27.5%   | -16.6%   |        |        |
| November  | 99,741    | 99,324    | 31,359    | -68,383          | -68.6%               | -67,965  | -68.4%     | 100,242     | 91,304     | 75,746      | 83,281    | 79,713           | 93,441           | -23,996              | -8.437   | 44,387   | 59.945 | 141.5%   | 191.2%  | -24,496 | -8,938  | -24.4%   | -8.9%    |        |        |
| December  | 100,677   | 102,476   | 34,178    | -66,499          | -66.1%               | -68,299  | -66.6%     | 105,459     | 98,382     | 80,757      | 89,683    | 84,562           | 95,892           | -19,919              | -2.295   | 46,580   | 64.204 | 136.3%   | 187.9%  | -24,701 | -7,077  | -23.4%   | -6.7%    |        |        |
| 1Q        | 293,912   | 300,277   | 256,158   | -37,755          | -12.8%               | -44,119  | -14.7%     | 304,445     | 82,840     | 82,840      | 82,840    | 82,840           | 82,840           | -211,073             | -71.8%   | -173,318 | -67.7% | -221,605 | -72.8%  |         |         |          |          |        |        |
| 2Q        | 370,739   | 376,751   | 36,561    | -334,178         | -90.1%               | -340,191 | -90.3%     | 385,556     | 135,881    | 135,881     | 135,881   | 135,881          | 135,881          | -234,858             | -63.3%   | 99,320   | 271.7% | -249,675 | -64.8%  |         |         |          |          |        |        |
| 3Q        | 408,624   | 415,579   | 179,399   | -229,225         | -56.1%               | -236,180 | -56.8%     | 428,003     | 291,127    | 286,127     | 290,294   | 287,413          | 291,204          | -122,498             | -117,498 | -30.0%   | -28.8% | 106,728  | 111,728 | 59.5%   | 62.3%   | -141,876 | -136,876 | -33.1% | -32.0% |
| 4Q        | 324,686   | 325,708   | 116,072   | -208,614         | -64.3%               | -209,636 | -64.4%     | 330,937     | 294,154    | 247,272     | 271,842   | 259,800          | 293,342          | -77,414              | -30,532  | -23.8%   | -9.4%  | 131,200  | 178,082 | 113.0%  | 153.4%  | -83,665  | -36,783  | -25.3% | -11.1% |
| Total     | 1,397,961 | 1,418,315 | 588,189   | -809,772         | -57.9%               | -830,126 | -58.5%     | 1,448,941   | 804,001    | 752,119     | 780,857   | 765,934          | 803,267          | -645,842             | -593,960 | -46.2%   | -42.5% | 163,930  | 215,812 | 27.9%   | 36.7%   | -696,822 | -644,940 | -48.1% | -44.5% |

| Seat Capacity (thousand) - Europe International |           |           |           |                  |        |                      |        |           |            |             |            |             |           |                  |          |                  |          |                      |          |          |         |          |          |           |        |        |
|---|-----------|-----------|-----------|------------------|--------|----------------------|--------|-----------|------------|-------------|------------|-------------|-----------|------------------|----------|------------------|----------|----------------------|----------|----------|---------|----------|----------|-----------|--------|--------|
| Year  | 2019      |           |           |                  |        | 2020                 |        |           |            |             | 2021       |             |           |                  |          |                  |          |                      |          |          |         |          |          |           |        |        |
| Month   | Actual    | Baseline  | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline  | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019 |          | Compared to 2020 |          | Compared to Baseline |          |          |         |          |          |           |        |        |
|   | a         | b         | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d         | e          | e           | f          | f           | f         | -                | e-a      | e/a-1            | e-c      | e/a-1                | e-d      | e/d-1    |         |          |          |           |        |        |
| January   | 69,546    | 70,173    | 69,578    | 33               | 0.0%   | -594                 | -0.8%  | 71,125    | 16,093     | 16,093      | 16,093     | 16,093      | 16,093    | 16,093           | -53,453  | -76.9%           | -53,485  | -76.9%               | -55,032  | -77.4%   |         |          |          |           |        |        |
| February  | 63,796    | 67,633    | 65,647    | 1,851            | 2.9%   | -1,986               | -2.9%  | 69,524    | 10,860     | 10,860      | 10,860     | 10,860      | 10,860    | 10,860           | -52,936  | -83.0%           | -54,787  | -83.5%               | -58,664  | -84.4%   |         |          |          |           |        |        |
| March   | 72,868    | 76,030    | 42,188    | -30,680          | -42.1% | -33,842              | -44.5% | 77,348    | 13,159     | 13,159      | 13,159     | 13,159      | 13,159    | 13,159           | -59,710  | -81.9%           | -29,030  | -68.8%               | -64,190  | -83.2%   |         |          |          |           |        |        |
| April   | 83,899    | 86,297    | 3,879     | -80,200          | -95.4% | -82,418              | -95.5% | 89,399    | 16,849     | 16,849      | 16,849     | 16,849      | 16,849    | 16,849           | -67,500  | -79.9%           | 12,970   | 334.3%               | -72,549  | -81.2%   |         |          |          |           |        |        |
| May   | 93,237    | 93,961    | 4,820     | -88,417          | -94.8% | -89,141              | -94.9% | 95,137    | 21,067     | 21,067      | 21,067     | 21,067      | 21,067    | 21,067           | -72,170  | -77.4%           | 16,247   | 337.0%               | -74,069  | -77.9%   |         |          |          |           |        |        |
| June  | 98,521    | 102,007   | 9,702     | -88,819          | -90.2% | -92,306              | -90.5% | 106,619   | 33,957     | 33,957      | 33,957     | 33,957      | 33,957    | 33,957           | -64,564  | -65.5%           | 24,255   | 250.0%               | -72,662  | -68.2%   |         |          |          |           |        |        |
| July  | 105,080   | 108,140   | 31,270    | -73,810          | -70.2% | -76,870              | -71.1% | 112,445   | 56,335     | 56,335      | 56,335     | 56,335      | 56,335    | 56,335           | -48,745  | -46.4%           | 25,065   | 80.2%                | -56,110  | -49.9%   |         |          |          |           |        |        |
| August  | 105,456   | 107,856   | 44,327    | -61,129          | -58.0% | -63,529              | -58.9% | 111,682   | 65,962     | 65,962      | 65,962     | 65,962      | 65,962    | 65,962           | -40,117  | -38.0%           | 21,012   | 21.635%              | 47.4%    | 48.8%    | -46,343 | -45.720% | -41.5%   | -40.9%    |        |        |
| September                                       | 98,705    | 100,901   | 35,050    | -63,655          | -64.5% | -65,851              | -65.3% | 104,209   | 69,450     | 64,803      | 69,013     | 66,897      | 69,450    | 69,450           | -33,903  | -29.255%         | 29,752   | 34.400%              | 84.9%    | 98.1%    | -39,406 | -34.759% | -37.8%   | -33.4%    |        |        |
| October   | 92,377    | 92,558    | 29,384    | -62,994          | -68.2% | -63,175              | -68.3% | 93,804    | 72,071     | 59,127      | 67,022     | 63,846      | 72,071    | 72,071           | -33,250  | -20.307%         | -36.0%   | -22.0%               | 29,744   | 42.687%  | 101.2%  | 145.3%   | -34,677  | -21.733%  | -37.0% | -23.2% |
| November  | 70,369    | 70,451    | 16,025    | -54,344          | -77.2% | -54,426              | -77.3% | 71,126    | 60,920     | 46,249      | 53,535     | 50,228      | 64,913    | 64,913           | -24,120  | -9.448%          | -34.3%   | -13.4%               | 30,225   | 44.896%  | 188.6%  | 280.2%   | -24,877  | -10.206%  | -35.0% | -14.3% |
| December  | 71,715    | 74,164    | 18,267    | -53,449          | -74.5% | -55,898              | -75.4% | 76,885    | 68,213     | 51,575      | 60,247     | 55,500      | 66,875    | 66,875           | -20,141  | -3.503%          | -28.1%   | -4.9%                | 33,308   | 49.946%  | 182.3%  | 273.4%   | -25,310  | -8.672%   | -32.9% | -11.3% |
| 1Q  | 206,210   | 213,835   | 177,414   | -28,796          | -14.0% | -36,422              | -17.0% | 217,997   | 40,111     | 40,111      | 40,111     | 40,111      | 40,111    | 40,111           | -166,098 | -80.5%           | -137,302 | -77.4%               | -177,886 | -81.6%   |         |          |          |           |        |        |
| 2Q  | 275,657   | 282,266   | 18,401    | -257,256         | -93.3% | -263,864             | -93.5% | 291,154   | 71,874     | 71,874      | 71,874     | 71,874      | 71,874    | 71,874           | -203,784 | -73.9%           | 53,472   | 290.6%               | -219,280 | -75.3%   |         |          |          |           |        |        |
| 3Q  | 309,241   | 316,897   | 110,647   | -198,594         | -62.4% | -206,250             | -65.1% | 328,336   | 191,747    | 187,100     | 191,310    | 188,571     | 191,747   | 191,747          | -122,142 | -117.494%        | -39.5%   | -38.0%               | 76,453   | 81.100%  | 69.1%   | 73.3%    | -141,236 | -136.589% | -43.0% | -41.6% |
| 4Q  | 234,461   | 237,173   | 63,675    | -170,787         | -72.8% | -173,499             | -73.2% | 241,815   | 201,203    | 156,951     | 180,804    | 169,573     | 203,858   | 203,858          | -77,510  | -33.258%         | -33.1%   | -14.2%               | 93,277   | 137.529% | 146.5%  | 216.0%   | -84,864  | -40.612%  | -35.1% | -16.8% |
| Total   | 1,025,570 | 1,050,171 | 370,136   | -655,433         | -63.9% | -680,035             | -64.8% | 1,079,302 | 504,935    | 456,036     | 484,099    | 470,129     | 507,590   | 507,590          | -569,534 | -52.0634%        | -55.5%   | -50.8%               | 85,899   | 134.799% | 23.2%   | 36.4%    | -623,267 | -574.367% | -57.7% | -53.2% |

| Seat Capacity (thousand) - Europe Domestic |         |          |           |                  |        |                      |        |          |            |             |            |             |           |                  |         |                  |         |                      |         |        |       |         |        |        |
|--|---------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|------------------|---------|------------------|---------|----------------------|---------|--------|-------|---------|--------|--------|
| Year                                       | 2019    |          |           |                  |        | 2020                 |        |          |            |             | 2021       |             |           |                  |         |                  |         |                      |         |        |       |         |        |        |
| Month                                      | Actual  | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019 |         | Compared to 2020 |         | Compared to Baseline |         |        |       |         |        |        |
|  | a       | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d        | e          | e           | f          | f           | f         | -                | e-a     | e/a-1            | e-c     | e/a-1                | e-d     | e/d-1  |       |         |        |        |
| January                                    | 29,708  | 29,203   | 30,148    | 440              | 1.5%   | 945                  | 3.2%   | 28,911   | 14,813     | 14,813      | 14,813     | 14,813      | 14,813    | 14,813           | -14,894 | -50.1%           | -15,334 | -50.9%               | -14,098 | -48.8% |       |         |        |        |
| February                                   | 27,328  | 27,154   | 27,813    | 485              | 1.8%   | 659                  | 2.4%   | 27,814   | 12,670     | 12,670      | 12,670     | 12,670      | 12,670    | 12,670           | -14,658 | -53.6%           | -15,143 | -54.4%               | -15,144 | -54.4% |       |         |        |        |
| March                                      | 30,667  | 30,085   | 20,783    | -9,884           | -32.2% | -9,301               | -30.9% | 29,723   | 15,245     | 15,245      | 15,245     | 15,245      | 15,245    | 15,245           | -15,422 | -50.3%           | -5,538  | -26.6%               | -14,478 | -48.7% |       |         |        |        |
| April                                      | 30,123  | 29,986   | 3,593     | -26,530          | -88.1% | -26,393              | -88.0% | 29,776   | 16,967     | 16,967      | 16,967     | 16,967      | 16,967    | 16,967           | -13,157 | -43.7%           | 13,373  | 372.2%               | -12,809 | -37.0% |       |         |        |        |
| May  | 32,229  | 32,001   | 4,181     | -28,047          | -87.0% | -27,820              | -86.9% | 32,069   | 20,157     | 20,157      | 20,157     | 20,157      | 20,157    | 20,157           | -12,071 | -37.5%           | 15,976  | 382.1%               | -11,912 | -37.1% |       |         |        |        |
| June                                       | 32,730  | 32,499   | 10,385    | -22,345          | -68.3% | -22,114              | -68.0% | 32,558   | 26,884     | 26,884      | 26,884     | 26,884      | 26,884    | 26,884           | -5,846  | -17.9%           | 16,499  | 158.9%               | -5,674  | -17.4% |       |         |        |        |
| July                                       | 33,114  | 32,880   | 20,465    | -12,649          | -38.2% | -12,415              | -37.8% | 33,287   | 32,620     | 32,620      | 32,620     | 32,620      | 32,620    | 32,620           | -493    | -1.5%            | 12,156  | 59.4%                | -667    | -2.0%  |       |         |        |        |
| August                                     | 33,118  | 32,884   | 25,419    | -7,699           | -23.2% | -7,465               | -22.7% | 33,145   | 33,100     | 33,100      | 32,992     | 32,950      | 33,612    | 33,612           | -167    | -0.5%            | -0.1%   | 7,531                | 20.612% | 29.6%  | 30.2% | -195    | -0.6%  | -0.1%  |
| September                                  | 33,152  | 32,918   | 22,869    | -10,283          | -31.0% | -10,049              | -30.5% | 33,235   | 33,659     | 33,307      | 33,371     | 33,272      | 33,225    | 33,225           | 120     | 0.4%             | 1.5%    | 10,403               | 10.791% | 45.5%  | 47.2% | 37      | 0.1%   | 1.3%   |
| October                                    | 31,891  | 31,349   | 21,152    | -10,739          | -33.7% | -10,198              | -32.5% | 31,433   | 32,397     | 31,642      | 31,857     | 31,679      | 31,938    | 31,938           | -249    | -0.8%            | 1.6%    | 10,490               | 11.246% | 49.6%  | 53.2% | 209     | 0.7%   | 3.1%   |
| November                                   | 29,373  | 28,874   | 15,334    | -14,038          | -47.8% | -13,539              | -46.9% | 29,116   | 30,384     | 29,497      | 29,746     | 29,485      | 28,528    | 28,528           | 112     | 0.4%             | 3.4%    | 14,151               | 15.050% | 92.3%  | 98.1% | 369     | 1.3%   | 4.4%   |
| December                                   | 28,961  | 28,312   | 15,911    | -13,050          | -45.1% | -12,401              | -43.8% | 28,574   | 30,169     | 29,182      | 29,436     | 29,062      | 29,017    | 29,017           | 101     | 0.3%             | 4.2%    | 13,151               | 14.258% | 82.7%  | 89.6% | 489     | 1.7%   | 5.6%   |
| 1Q   | 87,703  | 86,441   | 78,744    | -8,959           | -10.2% | -7,698               | -8.9%  | 86,448   | 42,728     | 42,728      | 42,728     | 42,728      | 42,728    | 42,728           | -44,974 | -51.3%           | -36,016 | -45.7%               | -43,719 | -50.6% |       |         |        |        |
| 2Q   | 95,081  | 94,486   | 18,159    | -76,922          | -80.9% | -76,327              | -80.8% | 94,403   | 64,007     | 64,007      | 64,007     | 64,007      | 64,007    | 64,007           | -31,074 | -32.7%           | 45,848  | 252.5%               | -30,935 | -32.2% |       |         |        |        |
| 3Q   | 99,383  | 98,682   | 68,752    | -30,631          | -30.8% | -29,929              | -30.3% | 99,667   | 99,380     | 99,027      | 98,984     | 98,842      | 99,457    | 99,457           | -541    | -0.5%            | 0.0%    | 30,090               | 30.627% | 43.8%  | 44.5% | -825    | -0.8%  | -0.3%  |
| 4Q   | 90,225  | 88,535   | 52,397    | -37,828          | -41.9% | -36,138              | -40.8% | 89,122   | 92,951     | 90,321      | 91,039     | 90,226      | 89,483    | 89,483           | 2       | 0.0%             | 3.0%    | 37,829               | 40.553% | 72.2%  | 77.4% | 1,104   | 1.2%   | 4.3%   |
| Total                                      | 372,392 | 368,144  | 218,053   | -154,339         | -41.4% | -150,091             | -40.8% | 369,639  | 299,066    | 296,084     | 296,759    | 295,805     | 295,676   | 295,676          | -76,587 | -20.6%           | -19.7%  | 77,752               | 81.013% | 35.7%  | 37.2% | -73,835 | -20.0% | -19.1% |



Passenger Number (thousand) - Europe International + Domestic

| Year      | 2019      |           |           |                  |        |                      |        | 2020      |            |             |            |             |           |                      | 2021             |                    |                  |                      |                  |  |  |
|-----------|-----------|-----------|-----------|------------------|--------|----------------------|--------|-----------|------------|-------------|------------|-------------|-----------|----------------------|------------------|--------------------|------------------|----------------------|------------------|--|--|
|           | Actual    | Baseline  | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline  | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019     |                  | Compared to 2020   |                  | Compared to Baseline |                  |  |  |
| Month     | a         | b         | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d         | e          | e           | e          | e           | e         | e-a                  | e/a-1            | e-c                | e/a-1            | e-d                  | e/d-1            |  |  |
| January   | 77,394    | 78,008    | 79,596    | 2,201            | 2.8%   | 1,588                | 2.0%   | 78,169    | 18,151     | 18,151      | 18,151     | 18,151      | 18,151    | -59,243              | -76.5%           | -61,445            | -77.2%           | -60,018              | -76.8%           |  |  |
| February  | 72,562    | 76,002    | 73,287    | 724              | 1.0%   | -2,716               | -3.6%  | 77,679    | 14,518     | 14,518      | 14,518     | 14,518      | 14,518    | -58,045              | -80.0%           | -58,769            | -80.2%           | -63,161              | -81.3%           |  |  |
| March     | 84,453    | 87,165    | 40,521    | -43,932          | -52.0% | -46,644              | -53.5% | 87,532    | 18,942     | 18,942      | 18,942     | 18,942      | 18,942    | -65,511              | -77.6%           | -21,579            | -53.3%           | -68,590              | -78.4%           |  |  |
| April     | 94,970    | 97,515    | 2,689     | -92,280          | -97.2% | -94,825              | -97.2% | 99,440    | 21,103     | 21,103      | 21,103     | 21,103      | 21,103    | -73,867              | -77.8%           | 18,414             | 684.7%           | -78,337              | -78.8%           |  |  |
| May       | 102,335   | 103,397   | 3,673     | -98,662          | -96.4% | -99,724              | -96.4% | 103,841   | 26,154     | 26,154      | 26,154     | 26,154      | 26,154    | -76,181              | -74.4%           | 22,481             | 612.1%           | -77,687              | -74.8%           |  |  |
| June      | 111,802   | 115,361   | 11,629    | -100,173         | -89.6% | -103,733             | -89.9% | 118,715   | 41,833     | 41,833      | 41,833     | 41,833      | 41,833    | -69,969              | -62.6%           | 30,204             | 259.7%           | -76,882              | -64.8%           |  |  |
| July      | 119,918   | 123,184   | 32,423    | -87,495          | -73.0% | -90,761              | -73.7% | 126,600   | 64,271     | 64,271      | 64,271     | 64,271      | 64,271    | -55,647              | -46.4%           | 31,848             | 98.2%            | -62,329              | -49.2%           |  |  |
| August    | 120,268   | 122,977   | 45,122    | -75,146          | -62.5% | -77,855              | -63.3% | 125,865   | 73,636     | 73,636      | 71,217     | 69,382      | 75,680    | -50,886 to -46,632   | -42.3% to -38.8% | 24,260 to 28,514   | 53.8% to 63.2%   | -56,483 to -52,229   | -44.9% to -41.5% |  |  |
| September | 110,196   | 112,612   | 35,310    | -74,887          | -68.0% | -77,303              | -68.6% | 115,043   | 74,435     | 67,162      | 71,090     | 68,033      | 75,771    | -43,034 to -35,761   | -39.1% to -32.5% | 31,852 to 39,126   | 90.2% to 110.8%  | -47,881 to -40,608   | -41.6% to -35.3% |  |  |
| October   | 103,161   | 103,539   | 28,800    | -74,361          | -72.1% | -74,739              | -72.2% | 104,076   | 75,735     | 60,877      | 69,998     | 65,046      | 77,090    | -42,284 to -27,426   | -41.0% to -26.6% | 32,077 to 46,935   | 111.4% to 163.0% | -43,199 to -28,341   | -41.5% to -27.2% |  |  |
| November  | 80,792    | 80,979    | 17,045    | -63,747          | -78.9% | -63,934              | -79.0% | 81,330    | 65,460     | 50,247      | 59,010     | 53,712      | 68,316    | -30,546 to -15,332   | -37.8% to -19.0% | 33,202 to 48,415   | 194.8% to 284.0% | -31,084 to -15,871   | -38.2% to -19.5% |  |  |
| December  | 81,724    | 83,766    | 20,094    | -61,630          | -75.4% | -63,672              | -76.0% | 85,639    | 71,150     | 54,368      | 64,529     | 57,716      | 70,915    | -27,356 to -10,574   | -33.5% to -12.9% | 34,275 to 51,056   | 170.6% to 254.1% | -31,271 to -14,490   | -36.5% to -16.9% |  |  |
| 1Q        | 234,410   | 241,175   | 193,404   | -41,006          | -17.5% | -47,771              | -19.8% | 243,381   | 51,611     | 51,611      | 51,611     | 51,611      | 51,611    | -182,799             | -78.0%           | -141,793           | -73.3%           | -191,769             | -78.8%           |  |  |
| 2Q        | 309,106   | 316,273   | 17,991    | -291,115         | -94.2% | -298,282             | -94.3% | 321,996   | 89,090     | 89,090      | 89,090     | 89,090      | 89,090    | -220,017             | -71.2%           | 71,098             | 395.2%           | -232,906             | -72.3%           |  |  |
| 3Q        | 350,382   | 358,774   | 112,854   | -237,528         | -67.8% | -245,920             | -68.5% | 367,508   | 212,342    | 205,069     | 206,578    | 201,685     | 215,722   | -148,697 to -138,040 | -42.4% to -39.4% | 88,831 to 99,488   | 78.7% to 88.2%   | -165,823 to -155,166 | -45.1% to -42.2% |  |  |
| 4Q        | 265,677   | 268,284   | 65,939    | -199,738         | -75.2% | -202,346             | -75.4% | 271,046   | 212,345    | 165,492     | 193,538    | 176,474     | 216,322   | -100,185 to -53,333  | -37.7% to -20.1% | 99,553 to 146,406  | 151.0% to 222.0% | -105,554 to -58,701  | -38.9% to -21.7% |  |  |
| Total     | 1,159,575 | 1,184,506 | 390,188   | -769,388         | -66.4% | -794,318             | -67.1% | 1,203,930 | 565,387    | 511,261     | 540,816    | 518,860     | 572,745   | -648,314 to -594,188 | -55.9% to -51.2% | 121,074 to 175,200 | 31.0% to 44.9%   | -692,669 to -638,543 | -57.5% to -53.0% |  |  |

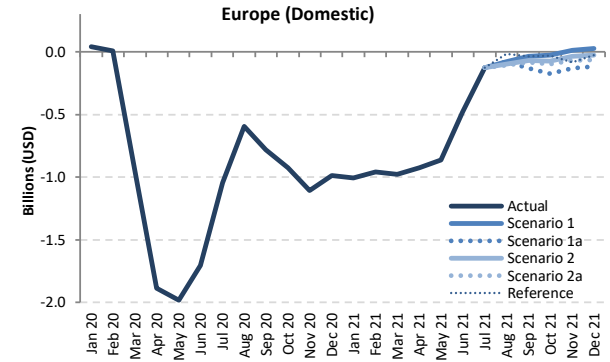
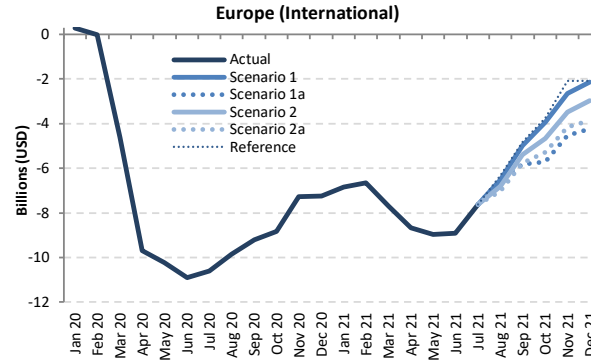
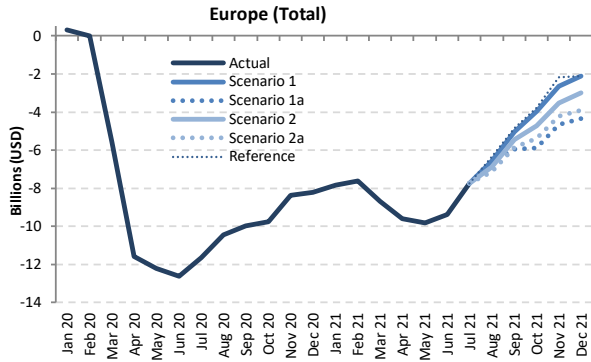


Passenger Number (thousand) - Europe International

| Year      | 2020        |               |                |                  |        |                      |        |               |            |                  |            |             | 2021      |                      |                  |                   |                  |                      |                  |
|-----------|-------------|---------------|----------------|------------------|--------|----------------------|--------|---------------|------------|------------------|------------|-------------|-----------|----------------------|------------------|-------------------|------------------|----------------------|------------------|
|           | 2019        |               | Estimated<br>c | Compared to 2019 |        | Compared to Baseline |        | Baseline<br>d | Scenario 1 | Scenario 1a<br>e | Scenario 2 | Scenario 2a | Reference | Compared to 2019     |                  | Compared to 2020  |                  | Compared to Baseline |                  |
|           | Actual<br>a | Baseline<br>b |                | c-a              | c/a-1  | c-b                  | c/b-1  |               |            |                  |            |             |           | e-a                  | e/a-1            | e-c               | e/a-1            | e-d                  | e/d-1            |
| January   | 54,881      | 55,743        | 56,557         | 1,676            | 3.1%   | 814                  | 1.5%   | 56,110        | 7,859      | 7,859            | 7,859      | 7,859       | 7,859     | -47,022              | -85.7%           | -48,698           | -86.1%           | -48,251              | -86.0%           |
| February  | 51,178      | 54,626        | 51,816         | 639              | 1.2%   | -2,810               | -5.1%  | 55,766        | 4,805      | 4,805            | 4,805      | 4,805       | 4,805     | -46,373              | -90.6%           | -47,012           | -90.7%           | -50,961              | -91.4%           |
| March     | 59,791      | 62,825        | 27,468         | -32,322          | -54.1% | -35,357              | -56.3% | 63,466        | 6,182      | 6,182            | 6,182      | 6,182       | 6,182     | -53,609              | -89.7%           | -21,287           | -77.5%           | -57,285              | -90.3%           |
| April     | 70,397      | 72,906        | 1,054          | -69,343          | -98.5% | -71,853              | -98.6% | 74,986        | 7,798      | 7,798            | 7,798      | 7,798       | 7,798     | -62,599              | -88.9%           | 6,744             | 640.2%           | -67,188              | -89.6%           |
| May       | 76,311      | 77,402        | 1,741          | -74,570          | -97.7% | -75,661              | -97.8% | 77,771        | 10,596     | 10,596           | 10,596     | 10,596      | 10,596    | -65,716              | -86.1%           | 8,855             | 508.7%           | -67,175              | -86.4%           |
| June      | 83,994      | 87,585        | 4,545          | -79,449          | -94.6% | -83,040              | -94.8% | 90,866        | 19,835     | 19,835           | 19,835     | 19,835      | 19,835    | -64,159              | -76.4%           | 15,290            | 336.4%           | -71,031              | -78.2%           |
| July      | 91,067      | 94,366        | 16,270         | -74,797          | -82.1% | -78,096              | -82.8% | 97,402        | 36,924     | 36,924           | 36,924     | 36,924      | 36,924    | -54,143              | -59.5%           | 20,654            | 126.9%           | -60,478              | -62.1%           |
| August    | 91,837      | 94,578        | 23,925         | -67,912          | -73.9% | -70,652              | -74.7% | 97,218        | 46,126     | 46,126           | 43,956     | 42,238      | 47,420    | -49,600 to -45,711   | -54.0% to -49.8% | 18,312 to 22,201  | 76.5% to 92.8%   | -54,980 to -51,092   | -56.6% to -52.6% |
| September | 82,874      | 85,320        | 17,468         | -65,406          | -78.9% | -67,852              | -79.5% | 87,467        | 47,535     | 41,419           | 44,604     | 41,722      | 48,897    | -41,455 to -35,339   | -50.0% to -42.6% | 23,951 to 30,066  | 137.1% to 172.1% | -46,048 to -39,932   | -52.6% to -45.7% |
| October   | 76,950      | 77,619        | 13,812         | -63,138          | -82.1% | -63,808              | -82.2% | 78,067        | 49,852     | 36,798           | 44,666     | 40,021      | 51,266    | -40,152 to -27,098   | -52.2% to -35.2% | 22,986 to 36,040  | 166.4% to 260.9% | -41,269 to -28,215   | -52.9% to -36.1% |
| November  | 57,404      | 57,850        | 7,084          | -50,319          | -87.7% | -50,765              | -87.8% | 57,990        | 41,905     | 28,469           | 36,018     | 31,132      | 45,925    | -28,935 to -15,499   | -50.4% to -27.0% | 21,384 to 34,820  | 301.8% to 491.5% | -29,521 to -16,085   | -50.9% to -27.7% |
| December  | 58,838      | 61,260        | 9,236          | -49,602          | -84.3% | -52,023              | -84.9% | 62,964        | 47,953     | 32,901           | 41,930     | 35,618      | 48,325    | -25,938 to -10,885   | -44.1% to -18.5% | 23,664 to 38,717  | 256.2% to 419.2% | -30,063 to -15,010   | -47.7% to -23.8% |
| 1Q        | 165,849     | 173,194       | 135,842        | -30,007          | -18.1% | -37,352              | -21.6% | 175,342       | 18,846     | 18,846           | 18,846     | 18,846      | 18,846    | -147,004             | -88.6%           | -116,996          | -86.1%           | -156,496             | -89.3%           |
| 2Q        | 230,702     | 237,893       | 7,339          | -223,363         | -96.8% | -230,553             | -96.9% | 243,622       | 38,229     | 38,229           | 38,229     | 38,229      | 38,229    | -192,473             | -83.4%           | 30,890            | 420.9%           | -205,393             | -84.3%           |
| 3Q        | 265,778     | 274,263       | 57,663         | -208,114         | -78.3% | -216,600             | -79.0% | 282,086       | 130,585    | 124,469          | 125,485    | 120,884     | 133,242   | -144,894 to -135,193 | -54.5% to -50.9% | 63,220 to 72,921  | 109.6% to 126.5% | -161,202 to -151,501 | -57.1% to -53.7% |
| 4Q        | 193,192     | 196,728       | 30,132         | -163,060         | -84.4% | -166,596             | -84.7% | 199,020       | 139,710    | 98,167           | 122,615    | 106,771     | 145,516   | -95,025 to -53,482   | -49.2% to -27.7% | 68,034 to 109,578 | 225.8% to 363.7% | -100,853 to -59,310  | -50.7% to -29.8% |
| Total     | 855,522     | 882,079       | 230,977        | -624,545         | -73.0% | -651,102             | -73.8% | 900,070       | 327,369    | 279,711          | 305,174    | 284,729     | 335,832   | -575,811 to -528,152 | -67.3% to -61.7% | 48,734 to 96,392  | 21.1% to 41.7%   | -620,360 to -572,701 | -68.9% to -63.6% |

Passenger Number (thousand) - Europe Domestic

| Year      | 2020        |               |                |                  |        |                      |        |               |            |                  |            |             | 2021      |                    |                  |                  |                  |                      |                  |
|-----------|-------------|---------------|----------------|------------------|--------|----------------------|--------|---------------|------------|------------------|------------|-------------|-----------|--------------------|------------------|------------------|------------------|----------------------|------------------|
|           | 2019        |               | Estimated<br>c | Compared to 2019 |        | Compared to Baseline |        | Baseline<br>d | Scenario 1 | Scenario 1a<br>e | Scenario 2 | Scenario 2a | Reference | Compared to 2019   |                  | Compared to 2020 |                  | Compared to Baseline |                  |
|           | Actual<br>a | Baseline<br>b |                | c-a              | c/a-1  | c-b                  | c/b-1  |               |            |                  |            |             |           | e-a                | e/a-1            | e-c              | e/a-1            | e-d                  | e/d-1            |
| January   | 22,514      | 22,265        | 23,039         | 525              | 2.3%   | 774                  | 3.5%   | 22,059        | 10,292     | 10,292           | 10,292     | 10,292      | 10,292    | -12,221            | -54.3%           | -12,747          | -55.3%           | -11,767              | -53.3%           |
| February  | 21,385      | 21,376        | 21,470         | 86               | 0.4%   | 94                   | 0.4%   | 21,913        | 9,713      | 9,713            | 9,713      | 9,713       | 9,713     | -11,672            | -54.6%           | -11,758          | -54.8%           | -12,200              | -55.7%           |
| March     | 24,663      | 24,340        | 13,053         | -11,610          | -47.1% | -11,287              | -46.4% | 24,066        | 12,761     | 12,761           | 12,761     | 12,761      | 12,761    | -11,902            | -48.3%           | -292             | -2.2%            | -11,305              | -47.0%           |
| April     | 24,573      | 24,608        | 1,636          | -22,937          | -93.3% | -22,972              | -93.4% | 24,455        | 13,305     | 13,305           | 13,305     | 13,305      | 13,305    | -11,268            | -45.9%           | 13,669           | 713.3%           | -11,149              | -45.6%           |
| May       | 26,023      | 25,995        | 1,932          | -22,091          | -92.6% | -24,063              | -92.6% | 26,070        | 15,558     | 15,558           | 15,558     | 15,558      | 15,558    | -10,466            | -40.2%           | 13,626           | 705.3%           | -10,512              | -40.3%           |
| June      | 27,807      | 27,777        | 7,084          | -20,723          | -74.5% | -20,693              | -74.5% | 27,849        | 21,997     | 21,997           | 21,997     | 21,997      | 21,997    | -5,810             | -20.9%           | 14,913           | 210.5%           | -5,851               | -21.0%           |
| July      | 28,851      | 28,819        | 16,153         | -12,698          | -44.0% | -12,666              | -43.9% | 29,199        | 27,347     | 27,347           | 27,347     | 27,347      | 27,347    | -1,504             | -5.2%            | 11,194           | 69.3%            | -1,852               | -6.3%            |
| August    | 28,431      | 28,399        | 21,196         | -7,234           | -25.4% | -7,203               | -25.4% | 28,647        | 27,510     | 27,510           | 27,261     | 27,144      | 28,260    | -1,287 to -921     | -4.5% to -3.2%   | 5,948 to 6,314   | 28.1% to 29.8%   | -1,503 to -1,138     | -5.2% to -4.0%   |
| September | 27,322      | 27,293        | 17,841         | -9,481           | -34.7% | -9,451               | -34.6% | 27,576        | 26,901     | 25,743           | 26,485     | 26,311      | 26,874    | -1,580 to -422     | -5.8% to -1.5%   | 7,901 to 9,059   | 44.3% to 50.8%   | -1,834 to -676       | -6.6% to -2.4%   |
| October   | 26,211      | 25,920        | 14,989         | -11,222          | -42.8% | -10,932              | -42.2% | 26,009        | 25,883     | 24,079           | 25,332     | 25,025      | 25,824    | -2,132 to -328     | -8.1% to -1.3%   | 9,091 to 10,895  | 60.7% to 72.7%   | -1,930 to -126       | -7.4% to -0.5%   |
| November  | 23,388      | 23,129        | 9,960          | -13,428          | -57.4% | -13,169              | -56.9% | 23,341        | 23,555     | 21,778           | 22,992     | 22,580      | 22,392    | -1,610 to 167      | -6.9% to 0.7%    | 11,818 to 13,595 | 118.6% to 136.5% | -1,563 to 214        | -6.7% to 0.9%    |
| December  | 22,886      | 22,506        | 10,857         | -12,028          | -52.6% | -11,649              | -51.8% | 22,675        | 23,196     | 21,468           | 22,599     | 22,998      | 22,590    | -1,418 to 311      | -6.2% to 1.4%    | 10,610 to 12,339 | 97.7% to 113.6%  | -1,208 to 521        | -5.3% to 2.3%    |
| 1Q        | 68,561      | 67,981        | 57,562         | -10,999          | -16.0% | -10,419              | -15.3% | 68,039        | 32,766     | 32,766           | 32,766     | 32,766      | 32,766    | -35,795            | -52.2%           | -24,796          | -43.1%           | -35,273              | -51.8%           |
| 2Q        | 78,404      | 78,380        | 10,652         | -67,752          | -86.4% | -67,729              | -86.4% | 78,373        | 50,861     | 50,861           | 50,861     | 50,861      | 50,861    | -27,544            | -35.1%           | 40,209           | 377.5%           | -27,513              | -35.1%           |
| 3Q        | 84,604      | 84,510        | 55,191         | -29,413          | -34.8% | -29,320              | -34.7% | 85,422        | 81,757     | 80,599           | 81,093     | 80,802      | 82,481    | -4,005 to -2,847   | -4.7% to -3.4%   | 25,409 to 26,567 | 46.0% to 48.1%   | -4,823 to -3,665     | -5.6% to -4.3%   |
| 4Q        | 72,485      | 71,556        | 35,806         | -36,679          | -50.6% | -35,750              | -50.0% | 72,025        | 72,634     | 67,325           | 70,923     | 69,703      | 70,806    | -5,160 to 150      | -7.1% to 0.2%    | 31,519 to 36,828 | 88.0% to 102.9%  | -4,700 to 609        | -6.5% to 0.8%    |
| Total     | 304,054     | 302,427       | 159,211        | -144,843         | -47.6% | -143,217             | -47.4% | 303,860       | 238,018    | 231,550          | 235,643    | 234,131     | 236,912   | -72,503 to -66,036 | -23.8% to -21.7% | 72,340 to 78,807 | 45.4% to 49.5%   | -72,309 to -65,842   | -23.8% to -21.7% |



Passenger revenue (USD, million) - Europe International + Domestic

| Year      | 2019    |          | 2020      |                  |        |                      |        |          | 2021       |             |            |             |           |                  |        |                  |        |                      |         |        |
|-----------|---------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|------------------|--------|------------------|--------|----------------------|---------|--------|
|           | Actual  | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019 |        | Compared to 2020 |        | Compared to Baseline |         |        |
| Month     | a       | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d        | e          | e           | e          | e           | e         | e-a              | e/a-1  | e-c              | e/a-1  | e-d                  | e/d-1   |        |
| January   | 9,945   | 10,029   | 10,260    | 315              | 3.2%   | 231                  | 2.3%   | 10,053   | 2,094      | 2,094       | 2,094      | 2,094       | 2,094     | -7,851           | -78.9% | -8,166           | -79.6% | -7,959               | -79.2%  |        |
| February  | 9,229   | 9,670    | 9,225     | -4               | 0.0%   | -445                 | -4.6%  | 9,821    | 1,611      | 1,611       | 1,611      | 1,611       | 1,611     | -7,618           | -82.5% | -7,614           | -82.5% | -8,210               | -83.6%  |        |
| March     | 10,734  | 11,005   | 5,169     | -5,565           | -51.8% | -5,836               | -53.0% | 11,035   | 2,062      | 2,062       | 2,062      | 2,062       | 2,062     | -8,672           | -80.8% | -3,107           | -60.1% | -8,973               | -81.3%  |        |
| April     | 11,885  | 12,215   | 314       | -11,570          | -97.4% | -11,901              | -97.4% | 12,511   | 2,287      | 2,287       | 2,287      | 2,287       | 2,287     | -9,598           | -80.8% | 1,973            | 627.5% | -10,224              | -81.7%  |        |
| May       | 12,629  | 12,839   | 427       | -12,203          | -96.6% | -12,412              | -96.7% | 12,986   | 2,811      | 2,811       | 2,811      | 2,811       | 2,811     | -9,818           | -77.7% | 2,384            | 559.0% | -10,175              | -78.4%  |        |
| June      | 13,810  | 14,251   | 1,194     | -12,616          | -91.4% | -13,057              | -91.6% | 14,714   | 4,421      | 4,421       | 4,421      | 4,421       | 4,421     | -9,389           | -68.0% | 3,226            | 270.1% | -10,293              | -70.0%  |        |
| July      | 14,914  | 15,360   | 3,268     | -11,646          | -78.1% | -12,092              | -78.7% | 15,868   | 7,155      | 7,155       | 7,155      | 7,155       | 7,155     | -7,758           | -52.0% | 3,888            | 119.0% | -8,712               | -54.9%  |        |
| August    | 15,004  | 15,380   | 4,563     | -10,441          | -69.6% | -10,817              | -70.3% | 15,830   | 8,415      | 8,415       | 8,105      | 7,865       | 8,649     | -7,139           | -47.6% | 3,302            | 3,852  | 72.4%                | -7,965  | -50.3% |
| September | 13,601  | 13,929   | 3,611     | -9,990           | -73.5% | -10,318              | -74.1% | 14,295   | 8,568      | 7,647       | 8,141      | 7,737       | 8,748     | -5,953           | -43.8% | 4,036            | 4,957  | 111.8%               | -6,648  | -46.5% |
| October   | 12,796  | 12,889   | 3,039     | -9,756           | -76.2% | -9,850               | -76.4% | 13,067   | 8,826      | 6,895       | 8,069      | 7,414       | 9,011     | -5,900           | -46.1% | 3,856            | 5,787  | 126.9%               | -6,172  | -47.2% |
| November  | 10,261  | 10,317   | 1,892     | -8,369           | -81.6% | -8,425               | -81.7% | 10,449   | 7,614      | 5,601       | 6,736      | 6,034       | 8,096     | -4,660           | -45.4% | 3,709            | 5,722  | 196.1%               | -4,848  | -46.4% |
| December  | 10,519  | 10,791   | 2,297     | -8,222           | -78.2% | -8,494               | -78.7% | 11,094   | 8,420      | 6,177       | 7,514      | 6,603       | 8,417     | -4,341           | -41.3% | 3,881            | 6,123  | 169.0%               | -4,917  | -44.3% |
| 1Q        | 29,909  | 30,705   | 24,654    | -5,254           | -17.6% | -6,050               | -19.7% | 30,910   | 5,767      | 5,767       | 5,767      | 5,767       | 5,767     | -24,141          | -80.7% | -18,887          | -76.6% | -25,142              | -81.3%  |        |
| 2Q        | 38,324  | 39,305   | 1,935     | -36,388          | -95.0% | -37,370              | -95.1% | 40,211   | 9,518      | 9,518       | 9,518      | 9,518       | 9,518     | -28,805          | -75.2% | 7,583            | 391.9% | -30,692              | -76.3%  |        |
| 3Q        | 43,518  | 44,669   | 11,442    | -32,076          | -73.7% | -33,227              | -74.4% | 45,992   | 24,138     | 23,217      | 23,401     | 22,758      | 24,552    | -20,760          | -47.7% | 11,316           | 12,696 | 98.9%                | -23,235 | -50.5% |
| 4Q        | 33,575  | 33,997   | 7,228     | -26,348          | -78.5% | -26,769              | -78.7% | 34,610   | 24,860     | 18,674      | 22,319     | 20,052      | 25,524    | -14,901          | -44.4% | 11,446           | 17,632 | 158.4%               | -15,936 | -46.0% |
| Total     | 145,325 | 148,675  | 45,259    | -100,066         | -68.9% | -103,416             | -69.6% | 151,723  | 64,283     | 57,177      | 61,006     | 58,095      | 65,362    | -88,148          | -60.7% | 11,918           | 19,024 | 26.3%                | -94,546 | -62.3% |



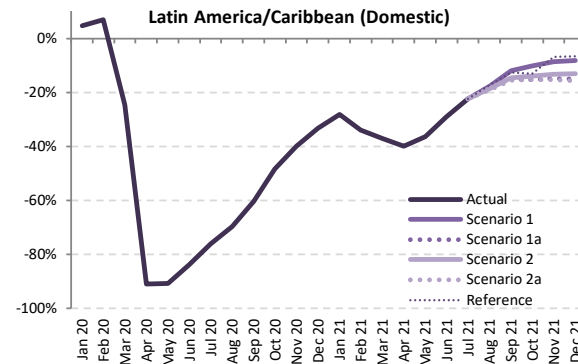
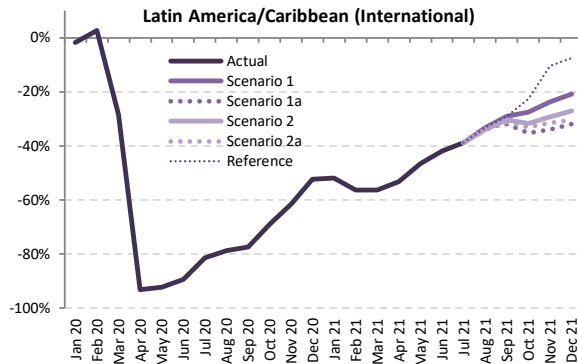
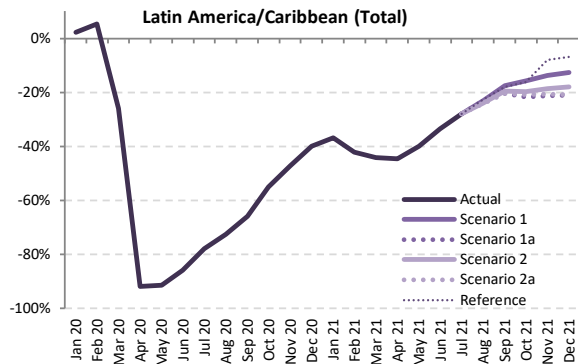
| Passenger revenue (USD, million) - Europe International |         |          |           |                  |        |                      |        |          |            |             |            |             |           |                    |                  |                  |                  |                      |                  |
|---|---------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|--------------------|------------------|------------------|------------------|----------------------|------------------|
| Year  | 2020    |          |           |                  |        | 2021                 |        |          |            |             |            |             |           |                    |                  |                  |                  |                      |                  |
| Month   | Actual  | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019   |                  | Compared to 2020 |                  | Compared to Baseline |                  |
|   | a       | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d        | e          | e           | e          | e           | -         | e-a                | e/a-1            | e-c              | e/a-1            | e-d                  | e/d-1            |
| January   | 8,094   | 8,199    | 8,366     | 272              | 3.4%   | 167                  | 2.0%   | 8,240    | 1,248      | 1,248       | 1,248      | 1,248       | 1,248     | -6,846             | -84.6%           | -7,118           | -85.1%           | -6,992               | -84.9%           |
| February  | 7,471   | 7,913    | 7,460     | -11              | -0.1%  | -453                 | -5.7%  | 8,019    | 813        | 813         | 813        | 813         | 813       | -6,659             | -89.1%           | -6,648           | -89.1%           | -7,207               | -89.9%           |
| March   | 8,707   | 9,004    | 4,096     | -4,611           | -53.0% | -4,908               | -54.5% | 9,057    | 1,013      | 1,013       | 1,013      | 1,013       | 1,013     | -7,693             | -88.4%           | -3,083           | -75.3%           | -8,044               | -88.8%           |
| April   | 9,864   | 10,192   | 180       | -9,684           | -98.2% | -10,012              | -98.2% | 10,501   | 1,193      | 1,193       | 1,193      | 1,193       | 1,193     | -8,671             | -87.9%           | 1,103            | 563.3%           | -9,308               | -88.6%           |
| May   | 10,490  | 10,702   | 268       | -10,222          | -97.4% | -10,434              | -97.5% | 10,842   | 1,532      | 1,532       | 1,532      | 1,532       | 1,532     | -8,958             | -85.4%           | 1,264            | 472.2%           | -9,311               | -85.9%           |
| June  | 11,524  | 11,967   | 612       | -10,912          | -94.7% | -11,356              | -94.9% | 12,424   | 2,612      | 2,612       | 2,612      | 2,612       | 2,612     | -8,912             | -77.3%           | 2,000            | 326.9%           | -9,812               | -79.0%           |
| July  | 12,542  | 12,991   | 1,940     | -10,602          | -84.5% | -11,051              | -85.1% | 13,467   | 4,907      | 4,907       | 4,907      | 4,907       | 4,907     | -7,635             | -60.9%           | 2,967            | 153.0%           | -8,560               | -63.6%           |
| August  | 12,666  | 13,045   | 2,821     | -9,846           | -77.7% | -10,224              | -78.4% | 13,475   | 6,153      | 6,153       | 5,864      | 5,633       | 6,326     | -7,033 to -6,513   | -55.5% to -51.4% | 2,813 to 3,333   | 99.7% to 118.2%  | -7,841 to -7,321     | -58.2% to -54.3% |
| September   | 11,354  | 11,685   | 2,144     | -9,210           | -81.1% | -9,541               | -81.7% | 12,028   | 6,356      | 5,531       | 5,963      | 5,574       | 6,538     | -5,824 to -4,998   | -51.3% to -44.0% | 3,387 to 4,212   | 158.0% to 196.4% | -6,497 to -5,671     | -54.0% to -47.2% |
| October   | 10,641  | 10,758   | 1,807     | -8,834           | -83.0% | -8,951               | -83.2% | 10,929   | 6,698      | 4,916       | 5,986      | 5,357       | 6,888     | -5,725 to -3,943   | -53.8% to -37.1% | 3,109 to 4,891   | 172.1% to 270.7% | -6,013 to -4,231     | -55.0% to -38.7% |
| November  | 8,338   | 8,415    | 1,073     | -7,265           | -87.1% | -7,343               | -87.3% | 8,530    | 5,677      | 3,811       | 4,845      | 4,178       | 6,255     | -4,527 to -2,661   | -54.3% to -31.9% | 2,738 to 4,604   | 255.2% to 429.2% | -4,719 to -2,853     | -55.3% to -33.4% |
| December  | 8,637   | 8,940    | 1,404     | -7,233           | -83.7% | -7,536               | -84.3% | 9,230    | 6,513      | 4,413       | 5,656      | 4,787       | 6,560     | -4,225 to -2,124   | -48.9% to -24.6% | 3,008 to 5,109   | 214.2% to 363.8% | -4,818 to -2,717     | -52.2% to -29.4% |
| 1Q  | 24,272  | 25,116   | 19,922    | -4,350           | -17.3% | -5,194               | -20.7% | 25,316   | 3,074      | 3,074       | 3,074      | 3,074       | 3,074     | -2,124             | -11.9%           | -16,848          | -84.6%           | -22,242              | -87.9%           |
| 2Q  | 31,878  | 32,861   | 1,059     | -30,818          | -96.7% | -31,802              | -96.8% | 33,767   | 5,337      | 5,337       | 5,337      | 5,337       | 5,337     | -26,541            | -83.3%           | 4,277            | 403.7%           | -28,430              | -84.2%           |
| 3Q  | 36,562  | 37,721   | 6,904     | -29,658          | -81.1% | -30,816              | -81.7% | 38,969   | 17,416     | 16,591      | 16,734     | 16,115      | 17,771    | -20,448 to -19,146 | -55.9% to -52.4% | 9,210 to 10,512  | 133.4% to 152.3% | -22,855 to -21,553   | -58.6% to -55.3% |
| 4Q  | 27,616  | 28,114   | 4,284     | -23,332          | -84.5% | -23,830              | -84.8% | 28,689   | 18,888     | 13,139      | 16,488     | 14,321      | 19,702    | -14,477 to -8,728  | -52.4% to -31.6% | 8,855 to 14,604  | 206.7% to 340.9% | -15,550 to -9,801    | -54.2% to -34.2% |
| Total   | 120,328 | 123,811  | 32,169    | -88,158          | -73.3% | -91,642              | -74.0% | 126,741  | 44,715     | 38,140      | 41,633     | 38,846      | 45,884    | -82,187 to -75,613 | -68.3% to -62.8% | 5,971 to 12,545  | 18.6% to 39.0%   | -88,601 to -82,026   | -69.9% to -64.7% |

| Passenger revenue (USD, million) - Europe Domestic |        |          |           |                  |        |                      |        |          |            |             |            |             |           |                  |                  |                  |                  |                      |                  |
|--|--------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|------------------|------------------|------------------|------------------|----------------------|------------------|
| Year   | 2020   |          |           |                  |        | 2021                 |        |          |            |             |            |             |           |                  |                  |                  |                  |                      |                  |
| Month  | Actual | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019 |                  | Compared to 2020 |                  | Compared to Baseline |                  |
|  | a      | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d        | e          | e           | e          | e           | -         | e-a              | e/a-1            | e-c              | e/a-1            | e-d                  | e/d-1            |
| January  | 1,851  | 1,830    | 1,894     | 43               | 2.3%   | 64                   | 3.5%   | 1,814    | 846        | 846         | 846        | 846         | 846       | -1,005           | -54.3%           | -1,048           | -55.3%           | -967                 | -53.3%           |
| February   | 1,758  | 1,757    | 1,765     | 7                | 0.4%   | 8                    | 0.4%   | 1,802    | 799        | 799         | 799        | 799         | 799       | -960             | -54.6%           | -967             | -54.8%           | -1,003               | -55.7%           |
| March  | 2,028  | 2,001    | 1,073     | -955             | -47.1% | -928                 | -46.4% | 1,979    | 1,049      | 1,049       | 1,049      | 1,049       | 1,049     | -979             | -48.3%           | -924             | -42.2%           | -929                 | -47.0%           |
| April  | 2,020  | 2,023    | 134       | -1,886           | -93.3% | -1,889               | -93.4% | 2,011    | 1,094      | 1,094       | 1,094      | 1,094       | 1,094     | -926             | -45.9%           | 959              | 713.3%           | -917                 | -45.6%           |
| May  | 2,140  | 2,137    | 159       | -1,981           | -92.6% | -1,978               | -92.6% | 2,143    | 1,279      | 1,279       | 1,279      | 1,279       | 1,279     | -860             | -40.2%           | 1,120            | 705.3%           | -864                 | -40.3%           |
| June   | 2,286  | 2,284    | 582       | -1,704           | -74.5% | -1,701               | -74.5% | 2,290    | 1,809      | 1,809       | 1,809      | 1,809       | 1,809     | -478             | -20.9%           | 1,226            | 210.5%           | -481                 | -21.0%           |
| July   | 2,377  | 2,369    | 1,328     | -1,044           | -44.0% | -1,041               | -43.9% | 2,401    | 2,248      | 2,248       | 2,248      | 2,248       | 2,248     | -124             | -5.2%            | 920              | 69.3%            | -152                 | -6.3%            |
| August   | 2,332  | 2,335    | 1,743     | -595             | -25.4% | -592                 | -25.4% | 2,355    | 2,262      | 2,262       | 2,241      | 2,232       | 2,323     | -106 to -76      | -4.5% to -3.2%   | 489 to 519       | 28.1% to 29.8%   | -124 to -94          | -5.2% to -4.0%   |
| September  | 2,246  | 2,244    | 1,467     | -779             | -34.7% | -777                 | -34.6% | 2,267    | 2,212      | 2,116       | 2,177      | 2,163       | 2,209     | -130 to -35      | -5.8% to -1.5%   | 650 to 745       | 44.3% to 50.8%   | -151 to -56          | -6.6% to -2.4%   |
| October  | 2,155  | 2,131    | 1,232     | -923             | -42.8% | -899                 | -42.2% | 2,138    | 2,128      | 2,083       | 2,057      | 2,123       | 2,123     | -175 to -27      | -8.1% to -1.3%   | 747 to 896       | 60.7% to 72.7%   | -159 to -10          | -7.4% to -0.5%   |
| November   | 1,923  | 1,902    | 819       | -1,104           | -57.4% | -1,083               | -56.9% | 1,919    | 1,937      | 1,790       | 1,890      | 1,856       | 1,841     | -132 to 14       | -6.9% to 0.7%    | 972 to 1,118     | 118.6% to 136.5% | -128 to 18           | -6.7% to 0.9%    |
| December   | 1,882  | 1,850    | 893       | -989             | -52.6% | -958                 | -51.8% | 1,864    | 1,907      | 1,765       | 1,858      | 1,817       | 1,857     | -117 to 26       | -6.2% to 1.4%    | 872 to 1,014     | 97.7% to 113.6%  | -99 to 43            | -5.3% to 2.3%    |
| 1Q   | 5,637  | 5,589    | 4,732     | -904             | -16.0% | -857                 | -15.3% | 5,594    | 2,694      | 2,694       | 2,694      | 2,694       | 2,694     | -2,943           | -52.2%           | -2,039           | -43.1%           | -2,900               | -51.8%           |
| 2Q   | 6,446  | 6,444    | 876       | -5,570           | -86.4% | -5,568               | -86.4% | 6,443    | 4,181      | 4,181       | 4,181      | 4,181       | 4,181     | -2,264           | -35.1%           | 3,306            | 377.5%           | -2,902               | -35.1%           |
| 3Q   | 6,956  | 6,948    | 4,537     | -2,418           | -34.8% | -2,411               | -34.7% | 7,023    | 6,722      | 6,626       | 6,667      | 6,643       | 6,781     | -329 to -234     | -4.7% to -3.4%   | 2,089 to 2,184   | 46.0% to 48.1%   | -397 to -301         | -5.6% to -4.3%   |
| 4Q   | 5,959  | 5,883    | 2,944     | -3,016           | -50.6% | -2,939               | -50.0% | 5,922    | 5,972      | 5,535       | 5,831      | 5,731       | 5,821     | -424 to 12       | -7.1% to 0.2%    | 2,591 to 3,028   | 88.0% to 102.9%  | -386 to 50           | -6.5% to 0.8%    |
| Total  | 24,998 | 24,864   | 13,089    | -11,908          | -47.6% | -11,775              | -47.4% | 24,982   | 19,569     | 19,037      | 19,373     | 19,249      | 19,478    | -5,961 to -5,429 | -23.8% to -21.7% | 5,947 to 6,479   | 45.4% to 49.5%   | -5,945 to -5,413     | -23.8% to -21.7% |



# Latin America/Caribbean

| Compared to 2019  | Seat capacity (%)       |                         |                         | Passenger number (thousand) |                         |                           |                         |                           |                         | Passenger revenue (USD, million) |                           |                         |
|-------------------|-------------------------|-------------------------|-------------------------|-----------------------------|-------------------------|---------------------------|-------------------------|---------------------------|-------------------------|----------------------------------|---------------------------|-------------------------|
|                   | Total                   | International           | Domestic                | Total                       |                         | International             |                         | Domestic                  |                         | Total                            | International             | Domestic                |
| 1Q 2020           | -6.3%                   | -9.5%                   | -4.4%                   | -8,770                      | -10.1%                  | -4,698                    | -15.0%                  | -4,072                    | -7.3%                   | -1,321                           | -976                      | -346                    |
| 2Q 2020           | -89.6%                  | -91.6%                  | -88.5%                  | -76,688                     | -92.2%                  | -28,082                   | -96.1%                  | -48,606                   | -90.0%                  | -9,679                           | -5,628                    | -4,051                  |
| 3Q 2020           | -72.4%                  | -79.3%                  | -68.9%                  | -67,727                     | -77.5%                  | -26,240                   | -89.4%                  | -41,486                   | -71.5%                  | -8,805                           | -5,319                    | -3,486                  |
| 4Q 2020           | -47.1%                  | -60.4%                  | -40.4%                  | -45,698                     | -52.7%                  | -21,778                   | -76.2%                  | -23,920                   | -41.2%                  | -6,450                           | -4,434                    | -2,016                  |
| <b>Total 2020</b> | <b>-53.3%</b>           | <b>-58.9%</b>           | <b>-50.4%</b>           | <b>-198,883</b>             | <b>-57.8%</b>           | <b>-80,799</b>            | <b>-68.2%</b>           | <b>-118,084</b>           | <b>-52.4%</b>           | <b>-26,256</b>                   | <b>-16,358</b>            | <b>-9,899</b>           |
| 1Q 2021           | -41.0%                  | -54.8%                  | -32.9%                  | -44,885                     | -51.8%                  | -23,086                   | -73.8%                  | -21,799                   | -39.3%                  | -6,549                           | -4,708                    | -1,841                  |
| 2Q 2021           | -39.4%                  | -47.3%                  | -35.1%                  | -38,115                     | -45.8%                  | -18,545                   | -63.5%                  | -19,570                   | -36.2%                  | -5,481                           | -3,828                    | -1,654                  |
| 3Q 2021           | -24.4% to -23.1%        | -35.0% to -34.0%        | -19.1% to -17.5%        | -25,616 to -23,720          | -29.3% to -27.1%        | -13,928 to -13,060        | -47.4% to -44.5%        | -11,699 to -10,661        | -20.2% to -18.4%        | -4,015 to -3,763                 | -3,013 to -2,846          | -1,003 to -917          |
| 4Q 2021           | -21.3% to -14.0%        | -33.5% to -23.7%        | -15.4% to -9.0%         | -24,289 to -14,826          | -28.0% to -17.1%        | -13,164 to -9,268         | -46.0% to -32.4%        | -11,125 to -5,558         | -19.2% to -9.6%         | -3,783 to -2,556                 | -2,825 to -2,060          | -958 to -496            |
| <b>Total 2021</b> | <b>-31.4% to -29.3%</b> | <b>-42.9% to -40.4%</b> | <b>-25.4% to -23.4%</b> | <b>-132,543 to -121,546</b> | <b>-38.5% to -35.3%</b> | <b>-68,350 to -63,959</b> | <b>-57.7% to -54.0%</b> | <b>-64,193 to -57,587</b> | <b>-28.5% to -25.5%</b> | <b>-19,759 to -18,349</b>        | <b>-14,303 to -13,442</b> | <b>-5,456 to -4,908</b> |



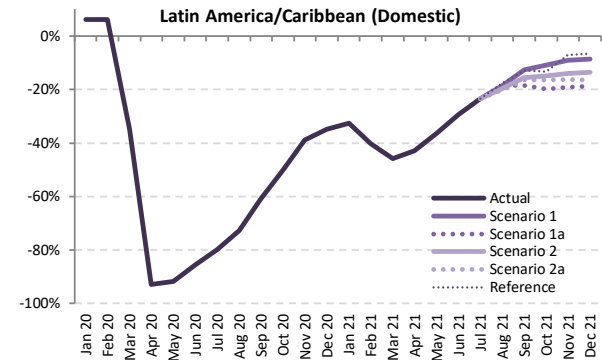
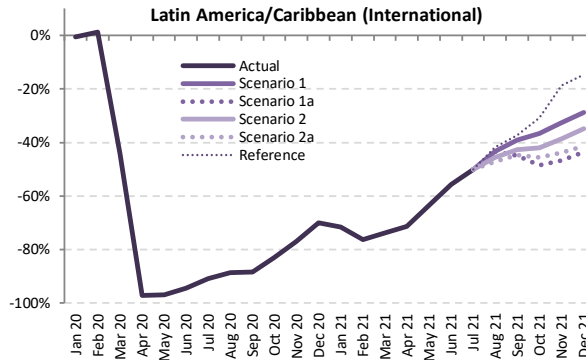
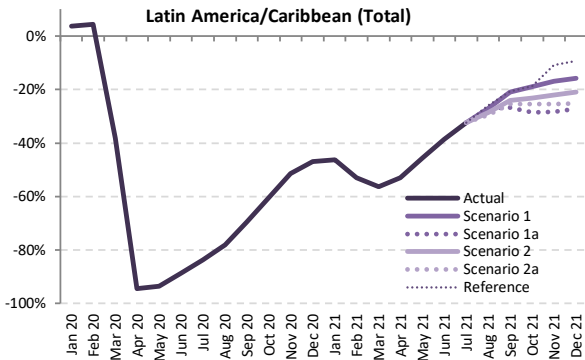
Seat Capacity (thousand) - Latin America/Caribbean International + Domestic

| Year      | 2019    |          | 2020      |                  |        |                      |        |          | 2021       |             |            |             |           |                  |        |                  |        |                      |        |
|-----------|---------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|------------------|--------|------------------|--------|----------------------|--------|
|           | Actual  | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019 |        | Compared to 2020 |        | Compared to Baseline |        |
| Month     | a       | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | e        | e          | e           | e          | e           | -         | e-a              | e/a-1  | e-c              | e/a-1  | e-d                  | e/d-1  |
| January   | 37,918  | 38,484   | 38,769    | 851              | 2.2%   | 285                  | 0.7%   | 39,039   | 23,950     | 23,950      | 23,950     | 23,950      | 23,950    | -13,968          | -36.8% | -14,819          | -38.2% | -15,089              | -38.7% |
| February  | 33,375  | 34,855   | 35,166    | 1,791            | 5.4%   | 311                  | 0.9%   | 35,222   | 19,294     | 19,294      | 19,294     | 19,294      | 19,294    | -14,081          | -42.2% | -15,872          | -45.1% | -15,928              | -45.2% |
| March     | 36,136  | 37,503   | 26,758    | -9,378           | -26.0% | -10,745              | -28.7% | 38,380   | 20,158     | 20,158      | 20,158     | 20,158      | 20,158    | -15,979          | -44.2% | -6,600           | -24.7% | -18,222              | -47.5% |
| April     | 34,019  | 35,632   | 2,808     | -31,211          | -91.7% | -32,824              | -92.1% | 36,978   | 18,848     | 18,848      | 18,848     | 18,848      | 18,848    | -15,171          | -44.6% | 16,040           | 571.3% | -18,131              | -49.0% |
| May       | 34,267  | 36,112   | 2,976     | -31,291          | -91.3% | -33,136              | -91.8% | 37,045   | 20,602     | 20,602      | 20,602     | 20,602      | 20,602    | -13,665          | -39.9% | 17,626           | 592.4% | -16,443              | -44.4% |
| June      | 33,623  | 35,813   | 4,789     | -28,835          | -85.8% | -31,024              | -86.6% | 37,518   | 22,340     | 22,340      | 22,340     | 22,340      | 22,340    | -11,283          | -33.6% | 17,551           | 366.5% | -15,177              | -40.5% |
| July      | 37,333  | 38,664   | 8,244     | -29,089          | -77.9% | -30,421              | -78.7% | 40,087   | 26,863     | 26,863      | 26,863     | 26,863      | 26,863    | -10,471          | -28.0% | 18,619           | 225.9% | -13,225              | -33.0% |
| August    | 35,832  | 37,045   | 9,806     | -26,026          | -72.6% | -27,239              | -73.5% | 40,482   | 27,580     | 27,580      | 27,273     | 27,144      | 27,701    | -8,688           | -24.2% | 17,338           | 176.8% | -11,288              | -29.4% |
| September | 32,965  | 34,439   | 11,263    | -21,702          | -65.8% | -23,176              | -67.3% | 35,982   | 27,218     | 26,231      | 26,505     | 26,224      | 27,074    | -6,742           | -17.4% | 14,961           | 132.8% | -9,758               | -24.4% |
| October   | 34,404  | 35,289   | 15,499    | -18,905          | -54.9% | -19,790              | -56.1% | 36,614   | 28,993     | 26,959      | 27,641     | 27,194      | 28,854    | -7,445           | -21.6% | 11,460           | 73.9%  | -9,655               | -26.4% |
| November  | 34,497  | 35,091   | 18,229    | -16,268          | -47.2% | -16,862              | -48.1% | 36,425   | 29,778     | 27,145      | 28,037     | 27,346      | 31,714    | -7,352           | -21.3% | 8,916            | 48.9%  | -9,280               | -25.5% |
| December  | 37,593  | 38,138   | 22,584    | -15,009          | -39.9% | -15,554              | -40.8% | 39,326   | 32,828     | 29,704      | 30,809     | 29,747      | 35,005    | -7,889           | -21.0% | 7,120            | 31.5%  | -9,622               | -24.5% |
| 1Q        | 107,430 | 110,842  | 100,693   | -6,737           | -6.3%  | -10,148              | -9.2%  | 112,641  | 63,402     | 63,402      | 63,402     | 63,402      | 63,402    | -44,028          | -41.0% | -37,291          | -37.0% | -49,239              | -43.7% |
| 2Q        | 101,909 | 107,557  | 10,572    | -91,337          | -89.6% | -96,985              | -90.2% | 111,541  | 61,790     | 61,790      | 61,790     | 61,790      | 61,790    | -40,120          | -39.4% | 51,217           | 484.5% | -49,752              | -44.6% |
| 3Q        | 106,130 | 110,149  | 29,313    | -76,818          | -72.4% | -80,836              | -73.4% | 114,501  | 81,660     | 80,673      | 80,640     | 80,231      | 81,638    | -25,900          | -24.4% | 50,918           | 173.7% | -34,270              | -29.9% |
| 4Q        | 106,494 | 108,518  | 56,312    | -50,182          | -47.1% | -52,206              | -48.1% | 112,364  | 91,599     | 83,808      | 86,487     | 84,287      | 95,573    | -22,686          | -21.3% | 27,496           | 48.8%  | -28,557              | -25.4% |
| Total     | 421,963 | 437,065  | 196,890   | -225,073         | -53.3% | -240,175             | -55.0% | 451,048  | 298,451    | 289,672     | 292,319    | 289,709     | 302,402   | -132,291         | -31.4% | 92,782           | 47.1%  | -161,376             | -35.8% |



| Seat Capacity (thousand) - Latin America/Caribbean International |         |          |           |                  |        |                      |        |          |            |             |            |             |           |                    |                  |                  |                  |                      |                  |        |
|--|---------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|--------------------|------------------|------------------|------------------|----------------------|------------------|--------|
| Year   | 2019    |          | 2020      |                  |        |                      |        |          | 2021       |             |            |             |           |                    |                  |                  |                  |                      |                  |        |
| Month  | Actual  | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019   |                  | Compared to 2020 |                  | Compared to Baseline |                  |        |
|  | a       | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d        | e          | e           | e          | e           | e         | -                  | e-a              | e/a-1            | e-c              | e/a-1                | e-d              | e/d-1  |
| January  | 13,804  | 13,528   | 13,553    | -251             | -1.8%  | 25                   | 0.2%   | 13,383   | 6,630      | 6,630       | 6,630      | 6,630       | 6,630     | 6,630              | -7,174           | -52.0%           | -6,923           | -51.1%               | -6,754           | -50.5% |
| February   | 12,228  | 12,396   | 12,543    | 315              | 2.6%   | 147                  | 1.2%   | 12,292   | 5,329      | 5,329       | 5,329      | 5,329       | 5,329     | 5,329              | -6,899           | -56.4%           | -7,215           | -57.5%               | -6,964           | -56.7% |
| March  | 13,495  | 13,244   | 9,676     | -3,820           | -28.3% | -3,569               | -26.9% | 12,936   | 5,899      | 5,899       | 5,899      | 5,899       | 5,899     | 5,899              | -6,777           | -56.3%           | -7,377           | -59.0%               | -7,037           | -54.4% |
| April  | 12,170  | 12,539   | 840       | -11,331          | -93.1% | -11,700              | -93.3% | 12,809   | 5,699      | 5,699       | 5,699      | 5,699       | 5,699     | 5,699              | -6,472           | -53.2%           | 4,859            | 57.5%                | -7,110           | -55.5% |
| May  | 11,787  | 12,242   | 906       | -10,881          | -92.3% | -11,336              | -92.6% | 12,632   | 6,310      | 6,310       | 6,310      | 6,310       | 6,310     | 6,310              | -5,477           | -46.5%           | 5,404            | 59.6%                | -6,322           | -50.0% |
| June   | 11,834  | 12,226   | 1,253     | -10,580          | -89.4% | -10,972              | -89.7% | 12,508   | 6,866      | 6,866       | 6,866      | 6,866       | 6,866     | 6,866              | -4,968           | -42.0%           | 5,613            | 44.7%                | -5,642           | -45.1% |
| July   | 12,806  | 13,103   | 2,371     | -10,434          | -81.5% | -10,732              | -81.9% | 13,353   | 7,834      | 7,834       | 7,834      | 7,834       | 7,834     | 7,834              | -4,971           | -38.8%           | 5,463            | 23.0%                | -5,519           | -41.3% |
| August   | 12,203  | 12,642   | 2,607     | -9,596           | -78.6% | -10,035              | -79.4% | 13,032   | 8,142      | 8,142       | 8,071      | 8,035       | 8,142     | -4,167 to -4,061   | -34.2% to -33.3% | 5,429 to 5,535   | 208.2% to 212.3% | -4,996 to -4,890     | -38.3% to -37.5% |        |
| September  | 10,491  | 11,018   | 2,364     | -8,127           | -77.5% | -8,654               | -78.5% | 11,338   | 7,445      | 7,143       | 7,303      | 7,221       | 7,445     | -3,348 to -3,046   | -31.9% to -29.0% | 4,779 to 5,081   | 202.2% to 214.9% | -4,195 to -3,893     | -37.0% to -34.3% |        |
| October  | 10,906  | 10,820   | 3,373     | -7,533           | -69.1% | -7,446               | -68.8% | 11,141   | 7,917      | 7,070       | 7,450      | 7,306       | 8,437     | -3,836 to -2,989   | -35.2% to -27.4% | 3,697 to 4,543   | 109.6% to 134.7% | -4,071 to -3,225     | -36.5% to -28.9% |        |
| November   | 11,631  | 11,459   | 4,483     | -7,149           | -61.5% | -6,977               | -60.9% | 11,903   | 8,875      | 7,691       | 8,219      | 7,965       | 10,427    | -3,940 to -2,756   | -33.9% to -23.7% | 3,208 to 4,392   | 71.6% to 98.0%   | -4,212 to -3,028     | -35.4% to -25.4% |        |
| December   | 13,268  | 13,108   | 6,332     | -6,936           | -52.3% | -6,776               | -51.7% | 13,612   | 10,515     | 9,040       | 9,691      | 9,245       | 12,277    | -4,227 to -2,753   | -31.9% to -20.7% | 2,708 to 4,183   | 42.8% to 66.1%   | -4,571 to -3,097     | -33.6% to -22.8% |        |
| 1Q   | 39,527  | 39,168   | 35,772    | -3,756           | -9.5%  | -3,396               | -8.7%  | 38,611   | 17,857     | 17,857      | 17,857     | 17,857      | 17,857    | -21,671            | -54.8%           | -17,915          | -50.1%           | -20,754              | -53.8%           |        |
| 2Q   | 35,791  | 37,007   | 2,999     | -32,792          | -91.6% | -34,007              | -91.9% | 37,948   | 18,875     | 18,875      | 18,875     | 18,875      | 18,875    | -16,917            | -47.3%           | 15,875           | 52.9%            | -19,074              | -50.3%           |        |
| 3Q   | 35,499  | 36,763   | 7,342     | -28,157          | -79.3% | -29,421              | -80.0% | 37,723   | 23,211     | 23,119      | 23,208     | 23,091      | 23,421    | -12,409 to -12,078 | -35.0% to -34.0% | 15,749 to 16,079 | 214.5% to 219.0% | -14,633 to -14,302   | -38.8% to -37.9% |        |
| 4Q   | 35,805  | 35,387   | 14,188    | -21,617          | -60.4% | -21,199              | -59.9% | 36,656   | 27,306     | 23,802      | 25,361     | 24,517      | 31,141    | -12,003 to -8,499  | -33.5% to -23.7% | 9,614 to 13,118  | 67.8% to 92.5%   | -12,854 to -9,350    | -35.1% to -25.5% |        |
| Total  | 146,623 | 148,324  | 60,301    | -86,322          | -58.9% | -88,024              | -59.3% | 150,939  | 87,458     | 83,652      | 85,300     | 84,339      | 91,293    | -62,970 to -59,164 | -42.9% to -40.4% | 23,352 to 27,158 | 38.7% to 45.0%   | -67,286 to -63,480   | -44.6% to -42.1% |        |

| Seat Capacity (thousand) - Latin America/Caribbean Domestic |         |          |           |                  |        |                      |        |          |            |             |            |             |           |                    |                  |                  |                  |                      |                  |        |
|---|---------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|--------------------|------------------|------------------|------------------|----------------------|------------------|--------|
| Year  | 2019    |          | 2020      |                  |        |                      |        |          | 2021       |             |            |             |           |                    |                  |                  |                  |                      |                  |        |
| Month   | Actual  | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019   |                  | Compared to 2020 |                  | Compared to Baseline |                  |        |
|   | a       | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d        | e          | e           | e          | e           | e         | -                  | e-a              | e/a-1            | e-c              | e/a-1                | e-d              | e/d-1  |
| January   | 24,114  | 24,956   | 25,216    | 1,102            | 4.6%   | 260                  | 1.0%   | 25,656   | 17,321     | 17,321      | 17,321     | 17,321      | 17,321    | 17,321             | -6,794           | -28.2%           | -7,896           | -31.3%               | -8,335           | -32.5% |
| February  | 21,147  | 22,459   | 22,623    | 1,476            | 7.0%   | 164                  | 0.7%   | 22,930   | 13,966     | 13,966      | 13,966     | 13,966      | 13,966    | 13,966             | -7,182           | -34.0%           | -8,658           | -38.3%               | -8,964           | -39.1% |
| March   | 22,641  | 24,259   | 17,082    | -5,559           | -24.6% | -7,177               | -29.6% | 25,444   | 14,259     | 14,259      | 14,259     | 14,259      | 14,259    | 14,259             | -8,382           | -37.0%           | -16,559          | -61.5%               | -11,185          | -44.0% |
| April   | 21,848  | 23,093   | 1,968     | -19,880          | -91.0% | -21,125              | -91.5% | 24,169   | 13,149     | 13,149      | 13,149     | 13,149      | 13,149    | 13,149             | -8,699           | -39.8%           | 11,181           | 56.8%                | -11,021          | -45.6% |
| May   | 22,480  | 23,870   | 2,070     | -20,410          | -90.8% | -21,801              | -91.3% | 24,414   | 14,292     | 14,292      | 14,292     | 14,292      | 14,292    | 14,292             | -8,188           | -36.4%           | 5,906            | 59.0%                | -10,122          | -41.5% |
| June  | 21,790  | 23,587   | 3,536     | -18,254          | -83.8% | -20,052              | -85.0% | 25,010   | 15,474     | 15,474      | 15,474     | 15,474      | 15,474    | 15,474             | -6,315           | -29.0%           | 11,939           | 33.7%                | -9,536           | -38.1% |
| July  | 24,528  | 25,562   | 5,873     | -18,655          | -76.1% | -19,689              | -77.0% | 26,734   | 19,028     | 19,028      | 19,028     | 19,028      | 19,028    | 19,028             | -5,499           | -22.4%           | 13,156           | 224.0%               | -7,706           | -28.8% |
| August  | 23,629  | 24,403   | 7,199     | -16,430          | -69.5% | -17,204              | -70.5% | 25,400   | 19,438     | 19,438      | 19,202     | 19,109      | 19,560    | -4,520 to -4,191   | -19.1% to -17.7% | 11,910 to 12,239 | 165.4% to 170.0% | -6,291 to -5,962     | -24.8% to -23.5% |        |
| September   | 22,474  | 23,421   | 8,899     | -13,575          | -60.4% | -14,522              | -62.0% | 24,644   | 19,773     | 19,087      | 19,202     | 19,003      | 19,629    | -3,472 to -2,702   | -15.4% to -12.0% | 10,104 to 10,874 | 113.5% to 122.2% | -5,641 to -4,871     | -22.9% to -19.8% |        |
| October   | 23,498  | 24,469   | 12,126    | -11,372          | -48.4% | -12,343              | -50.4% | 25,472   | 17,076     | 19,889      | 20,191     | 19,888      | 20,417    | -3,610 to -2,422   | -15.4% to -10.3% | 7,762 to 8,950   | 64.0% to 73.8%   | -5,584 to -4,396     | -21.9% to -17.3% |        |
| November  | 22,866  | 23,632   | 13,746    | -9,119           | -39.9% | -9,885               | -41.8% | 24,522   | 20,903     | 19,454      | 19,818     | 19,380      | 21,287    | -3,486 to -1,963   | -15.2% to -8.6%  | 5,634 to 7,157   | 41.0% to 52.1%   | -5,142 to -3,619     | -21.0% to -14.8% |        |
| December  | 24,326  | 25,030   | 16,252    | -8,074           | -33.2% | -8,778               | -35.1% | 25,714   | 22,314     | 20,663      | 21,119     | 20,502      | 22,728    | -3,824 to -2,012   | -15.7% to -8.3%  | 4,250 to 6,062   | 26.2% to 37.3%   | -5,212 to -3,401     | -20.3% to -13.2% |        |
| 1Q  | 67,903  | 71,674   | 64,922    | -2,981           | -4.4%  | -6,752               | -9.4%  | 74,030   | 45,545     | 45,545      | 45,545     | 45,545      | 45,545    | -22,357            | -32.9%           | -19,376          | -29.8%           | -28,485              | -38.5%           |        |
| 2Q  | 66,118  | 70,550   | 7,573     | -58,545          | -88.5% | -62,977              | -89.3% | 73,593   | 42,915     | 42,915      | 42,915     | 42,915      | 42,915    | -23,203            | -35.1%           | 35,342           | 466.7%           | -30,678              | -41.7%           |        |
| 3Q  | 70,631  | 73,385   | 21,971    | -48,660          | -68.9% | -51,415              | -70.1% | 76,778   | 58,239     | 57,554      | 57,432     | 57,140      | 58,217    | -13,491 to -12,392 | -19.1% to -17.5% | 35,169 to 36,268 | 160.1% to 165.1% | -19,638 to -18,539   | -25.6% to -24.1% |        |
| 4Q  | 70,689  | 73,131   | 42,124    | -28,565          | -40.4% | -31,007              | -42.4% | 75,709   | 64,293     | 60,006      | 61,127     | 59,770      | 64,432    | -10,919 to -6,396  | -15.4% to -9.0%  | 17,646 to 22,169 | 41.9% to 52.6%   | -15,939 to -11,416   | -21.1% to -15.1% |        |
| Total   | 275,341 | 288,741  | 136,590   | -138,751         | -50.4% | -152,151             | -52.7% | 300,109  | 210,992    | 206,020     | 207,019    | 205,370     | 211,109   | -69,970 to -64,348 | -25.4% to -23.4% | 68,781 to 74,403 | 50.4% to 54.5%   | -94,739 to -89,117   | -31.6% to -29.7% |        |



Passenger Number (thousand) - Latin America/Caribbean International + Domestic

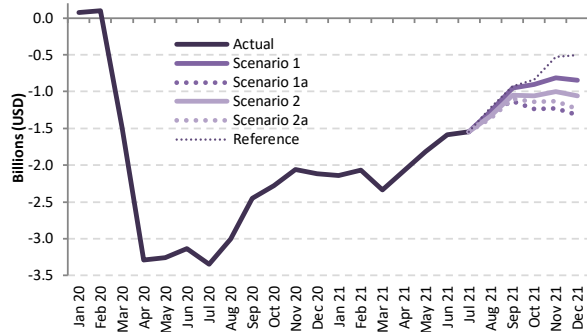
| Year      | 2019    |          |           | 2020             |        |                      |        |          | 2021       |             |            |             |           |                  |                      |                  |                  |                      |                      |                  |
|-----------|---------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|------------------|----------------------|------------------|------------------|----------------------|----------------------|------------------|
|           | Actual  | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019 |                      | Compared to 2020 |                  | Compared to Baseline |                      |                  |
| Month     | a       | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d        | e          |             |            |             |           | -                | e-a                  | e/a-1            | e-c              | e/a-1                | e-d                  | e/d-1            |
| January   | 30,843  | 31,496   | 32,007    | 1,165            | 3.8%   | 511                  | 1.6%   | 32,143   | 16,545     | 16,545      | 16,545     | 16,545      | 16,545    | -                | -14,298              | -46.4%           | -15,463          | -48.3%               | -15,598              | -48.5%           |
| February  | 26,782  | 28,144   | 27,966    | 1,185            | 4.4%   | -177                 | -0.6%  | 28,607   | 12,567     | 12,567      | 12,567     | 12,567      | 12,567    | -                | -14,215              | -53.1%           | -15,400          | -55.1%               | -16,040              | -56.1%           |
| March     | 29,083  | 30,363   | 17,963    | -11,120          | -38.2% | -12,399              | -40.8% | 31,251   | 12,711     | 12,711      | 12,711     | 12,711      | 12,711    | -                | -16,372              | -56.3%           | -5,253           | -29.2%               | -18,541              | -59.3%           |
| April     | 27,557  | 29,032   | 1,530     | -26,027          | -94.4% | -27,502              | -94.7% | 30,293   | 12,934     | 12,934      | 12,934     | 12,934      | 12,934    | -                | -14,623              | -53.1%           | 11,404           | 745.6%               | -17,359              | -57.3%           |
| May       | 27,945  | 29,622   | 1,832     | -26,113          | -93.4% | -27,789              | -93.8% | 30,552   | 15,188     | 15,188      | 15,188     | 15,188      | 15,188    | -                | -12,757              | -45.7%           | 13,355           | 728.9%               | -15,364              | -50.3%           |
| June      | 27,710  | 29,678   | 3,162     | -24,548          | -88.6% | -26,517              | -89.3% | 31,260   | 16,975     | 16,975      | 16,975     | 16,975      | 16,975    | -                | -10,734              | -38.7%           | 13,814           | 436.9%               | -14,284              | -45.7%           |
| July      | 31,416  | 32,731   | 5,165     | -26,251          | -83.6% | -27,566              | -84.2% | 34,127   | 21,224     | 21,224      | 21,224     | 21,224      | 21,224    | -                | -10,192              | -32.4%           | 16,060           | 311.0%               | -12,902              | -37.8%           |
| August    | 29,495  | 30,672   | 6,447     | -23,048          | -78.1% | -24,225              | -79.0% | 31,999   | 21,536     | 21,536      | 21,053     | 20,812      | 21,867    | -                | -8,683 to -7,959     | -29.4% to -27.0% | 14,365 to 15,089 | 222.8% to 234.1%     | -11,187 to -10,463   | -35.0% to -32.7% |
| September | 26,499  | 27,847   | 8,072     | -18,427          | -69.5% | -19,775              | -71.0% | 29,263   | 20,929     | 19,395      | 20,118     | 19,758      | 21,034    | -                | -7,104 to -5,570     | -26.8% to -21.0% | 11,323 to 12,857 | 140.3% to 159.3%     | -9,868 to -8,334     | -33.7% to -28.5% |
| October   | 27,937  | 28,829   | 11,102    | -16,836          | -60.3% | -17,728              | -61.5% | 30,077   | 22,656     | 19,950      | 21,436     | 20,828      | 22,718    | -                | -7,987 to -5,281     | -28.6% to -18.9% | 8,848 to 11,554  | 79.7% to 104.1%      | -10,127 to -7,421    | -33.7% to -24.7% |
| November  | 27,860  | 28,511   | 13,508    | -14,353          | -51.5% | -15,003              | -52.6% | 29,754   | 23,158     | 19,992      | 21,705     | 20,796      | 24,841    | -                | -7,869 to -4,703     | -28.2% to -16.9% | 6,484 to 9,650   | 48.0% to 71.4%       | -9,762 to -6,596     | -32.8% to -22.2% |
| December  | 30,886  | 31,517   | 16,376    | -14,510          | -47.0% | -15,141              | -48.0% | 32,693   | 26,044     | 22,453      | 24,398     | 23,125      | 27,989    | -                | -8,433 to -4,842     | -27.3% to -15.7% | 6,077 to 9,668   | 37.1% to 59.0%       | -10,239 to -6,648    | -31.3% to -20.3% |
| 1Q        | 86,707  | 90,003   | 77,937    | -8,770           | -10.1% | -12,066              | -13.4% | 92,001   | 41,822     | 41,822      | 41,822     | 41,822      | 41,822    | -                | -44,885              | -51.8%           | -36,115          | -46.3%               | -50,178              | -54.5%           |
| 2Q        | 83,212  | 88,332   | 6,524     | -76,688          | -92.2% | -81,808              | -92.6% | 92,104   | 45,097     | 45,097      | 45,097     | 45,097      | 45,097    | -                | -38,115              | -45.8%           | 38,573           | 591.3%               | -47,008              | -51.0%           |
| 3Q        | 87,410  | 91,250   | 19,684    | -67,727          | -77.5% | -71,567              | -78.4% | 95,389   | 63,690     | 62,156      | 62,395     | 61,794      | 64,125    | -                | -25,616 to -23,720   | -29.3% to -27.1% | 42,110 to 44,006 | 213.9% to 223.6%     | -33,595 to -31,699   | -35.2% to -33.2% |
| 4Q        | 86,684  | 88,857   | 40,985    | -45,698          | -52.7% | -47,872              | -53.9% | 92,523   | 71,858     | 62,395      | 67,539     | 64,749      | 75,548    | -                | -24,289 to -14,826   | -28.0% to -17.1% | 21,409 to 30,872 | 52.2% to 75.3%       | -30,129 to -20,665   | -32.6% to -22.3% |
| Total     | 344,013 | 358,442  | 145,130   | -198,883         | -57.8% | -213,312             | -59.5% | 372,017  | 222,467    | 211,470     | 216,853    | 213,462     | 226,593   | -                | -132,543 to -121,546 | -38.5% to -35.3% | 66,339 to 77,337 | 45.7% to 53.3%       | -160,547 to -149,550 | -43.2% to -40.2% |



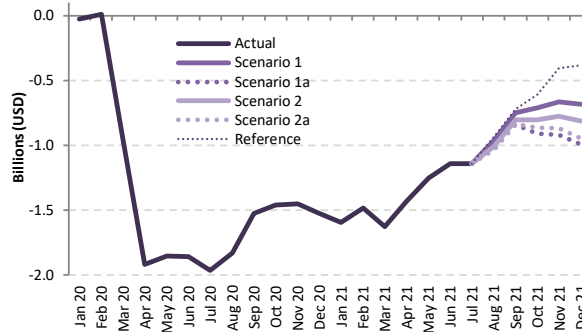
| Passenger Number (thousand) - Latin America/Caribbean International |         |          |           |                  |        |                      |        |          |            |             |            |             |           |                    |                  |                  |                  |                      |                  |
|---|---------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|--------------------|------------------|------------------|------------------|----------------------|------------------|
| Year  | 2019    |          | 2020      |                  |        |                      |        | 2021     |            |             |            |             |           |                    |                  |                  |                  |                      |                  |
| Month   | Actual  | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019   |                  | Compared to 2020 |                  | Compared to Baseline |                  |
|   | a       | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d        | e          | e           | e          | e           | -         | e-a                | e/a-1            | e-c              | e/a-1            | e-d                  | e/d-1            |
| January   | 10,926  | 10,751   | 10,875    | -51              | -0.5%  | 124                  | 1.1%   | 10,657   | 3,104      | 3,104       | 3,104      | 3,104       | 3,104     | -7,822             | -71.6%           | -7,771           | -71.5%           | -7,553               | -70.9%           |
| February  | 9,534   | 9,706    | 9,652     | 118              | 1.2%   | -54                  | -0.6%  | 9,644    | 2,262      | 2,262       | 2,262      | 2,262       | 2,262     | -7,272             | -76.3%           | -7,390           | -76.6%           | -7,381               | -76.5%           |
| March   | 10,830  | 10,670   | 6,066     | -4,764           | -44.0% | -4,605               | -43.2% | 10,438   | 2,838      | 2,838       | 2,838      | 2,838       | 2,838     | -7,992             | -73.8%           | -3,227           | -53.2%           | -7,600               | -72.8%           |
| April   | 9,833   | 10,171   | 275       | -9,558           | -97.2% | -9,897               | -97.3% | 10,408   | 2,818      | 2,818       | 2,818      | 2,818       | 2,818     | -7,015             | -71.3%           | 2,543            | 92.6%            | -7,590               | -72.9%           |
| May   | 9,569   | 9,976    | 299       | -9,270           | -96.9% | -9,677               | -97.0% | 10,311   | 3,488      | 3,488       | 3,488      | 3,488       | 3,488     | -6,081             | -63.5%           | 3,189            | 106.6%           | -6,822               | -66.2%           |
| June  | 9,808   | 10,168   | 554       | -9,253           | -94.3% | -9,614               | -94.5% | 10,418   | 4,358      | 4,358       | 4,358      | 4,358       | 4,358     | -5,449             | -55.6%           | 3,804            | 68.6%            | -6,059               | -58.2%           |
| July  | 10,759  | 11,055   | 988       | -9,771           | -90.8% | -10,067              | -91.1% | 11,289   | 5,382      | 5,382       | 5,382      | 5,382       | 5,382     | -5,377             | -50.0%           | 4,394            | 444.5%           | -5,907               | -52.3%           |
| August  | 10,182  | 10,587   | 1,155     | -9,027           | -88.7% | -9,432               | -89.1% | 10,933   | 5,779      | 5,779       | 5,533      | 5,390       | 5,935     | -4,791 to -4,402   | -47.1% to -43.2% | 4,235 to 4,625   | 366.8% to 400.5% | -5,543 to -5,153     | -50.7% to -47.1% |
| September   | 8,413   | 8,868    | 970       | -7,443           | -88.5% | -7,898               | -89.1% | 9,142    | 5,133      | 4,637       | 4,829      | 4,654       | 5,274     | -3,776 to -3,280   | -44.9% to -39.0% | 3,666 to 4,162   | 377.9% to 429.1% | -4,505 to -4,010     | -49.3% to -43.9% |
| October   | 8,630   | 8,599    | 1,460     | -7,170           | -83.1% | -7,139               | -83.0% | 8,870    | 5,462      | 4,451       | 5,001      | 4,690       | 5,928     | -4,179 to -3,169   | -48.4% to -36.7% | 2,991 to 4,101   | 204.8% to 274.0% | -4,419 to -3,408     | -49.8% to -38.4% |
| November  | 9,239   | 9,139    | 2,129     | -7,110           | -77.0% | -7,010               | -76.7% | 9,509    | 6,231      | 4,922       | 5,679      | 5,192       | 7,520     | -4,316 to -3,008   | -46.7% to -32.6% | 2,794 to 4,102   | 131.2% to 192.7% | -4,586 to -3,278     | -48.2% to -34.5% |
| December  | 10,726  | 10,641   | 3,228     | -7,498           | -69.9% | -7,413               | -69.7% | 11,087   | 7,635      | 6,059       | 6,986      | 6,294       | 9,148     | -4,668 to -3,092   | -43.5% to -28.8% | 2,831 to 4,407   | 87.7% to 136.5%  | -5,028 to -3,452     | -45.4% to -31.1% |
| 1Q  | 31,290  | 31,127   | 26,592    | -4,698           | -15.0% | -4,535               | -14.6% | 30,738   | 8,204      | 8,204       | 8,204      | 8,204       | 8,204     | -23,086            | -73.8%           | -18,388          | -69.1%           | -22,534              | -73.3%           |
| 2Q  | 29,210  | 30,316   | 1,128     | -28,082          | -96.1% | -29,188              | -96.3% | 31,137   | 10,665     | 10,665      | 10,665     | 10,665      | 10,665    | -18,545            | -63.5%           | 9,537            | 84.5%            | -20,472              | -65.7%           |
| 3Q  | 29,354  | 30,510   | 3,113     | -26,240          | -89.4% | -27,397              | -89.8% | 31,364   | 16,294     | 15,798      | 15,743     | 15,426      | 16,591    | -13,928 to -13,060 | -47.4% to -44.5% | 12,313 to 13,181 | 395.5% to 423.4% | -15,939 to -15,070   | -50.8% to -48.0% |
| 4Q  | 28,595  | 28,378   | 6,817     | -21,778          | -76.2% | -21,562              | -76.0% | 29,465   | 19,327     | 15,432      | 17,666     | 16,176      | 22,649    | -13,164 to -9,268  | -46.0% to -32.4% | 8,615 to 12,511  | 126.4% to 183.5% | -14,034 to -10,138   | -47.6% to -34.4% |
| Total   | 118,449 | 120,332  | 37,650    | -80,799          | -68.2% | -82,682              | -68.7% | 122,705  | 54,990     | 50,098      | 52,278     | 50,471      | 58,109    | -68,350 to -63,959 | -57.7% to -54.0% | 12,448 to 16,840 | 33.1% to 44.7%   | -72,606 to -68,215   | -59.2% to -55.6% |

| Passenger Number (thousand) - Latin America/Caribbean Domestic |         |          |           |                  |        |                      |        |          |            |             |            |             |           |                    |                  |                  |                  |                      |                  |
|--|---------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|--------------------|------------------|------------------|------------------|----------------------|------------------|
| Year   | 2019    |          | 2020      |                  |        |                      |        | 2021     |            |             |            |             |           |                    |                  |                  |                  |                      |                  |
| Month  | Actual  | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019   |                  | Compared to 2020 |                  | Compared to Baseline |                  |
|  | a       | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d        | e          | e           | e          | e           | -         | e-a                | e/a-1            | e-c              | e/a-1            | e-d                  | e/d-1            |
| January  | 19,917  | 20,745   | 21,133    | 1,216            | 6.1%   | 387                  | 1.9%   | 21,486   | 13,441     | 13,441      | 13,441     | 13,441      | 13,441    | -6,476             | -32.5%           | -7,691           | -36.4%           | -8,045               | -37.4%           |
| February   | 17,247  | 18,438   | 18,315    | 1,067            | 6.2%   | -124                 | -0.7%  | 18,963   | 10,305     | 10,305      | 10,305     | 10,305      | 10,305    | -6,943             | -40.3%           | -8,010           | -43.7%           | -8,659               | -45.7%           |
| March  | 18,253  | 19,692   | 11,898    | -6,355           | -34.8% | -7,795               | -39.6% | 20,813   | 9,873      | 9,873       | 9,873      | 9,873       | 9,873     | -8,380             | -45.9%           | -2,025           | -17.0%           | -10,941              | -52.6%           |
| April  | 17,724  | 18,860   | 1,255     | -16,469          | -92.9% | -17,605              | -93.3% | 19,885   | 10,116     | 10,116      | 10,116     | 10,116      | 10,116    | -7,608             | -42.9%           | 8,861            | 706.0%           | -9,769               | -49.1%           |
| May  | 18,376  | 19,645   | 1,533     | -16,843          | -91.7% | -18,112              | -92.2% | 20,241   | 11,699     | 11,699      | 11,699     | 11,699      | 11,699    | -6,677             | -36.3%           | 10,166           | 663.0%           | -8,542               | -42.2%           |
| June   | 17,902  | 19,510   | 2,607     | -15,295          | -85.4% | -16,903              | -86.6% | 20,842   | 12,617     | 12,617      | 12,617     | 12,617      | 12,617    | -5,285             | -29.5%           | 10,010           | 383.9%           | -8,225               | -39.5%           |
| July   | 20,657  | 21,676   | 4,176     | -16,481          | -79.8% | -17,499              | -80.7% | 22,837   | 15,842     | 15,842      | 15,842     | 15,842      | 15,842    | -4,815             | -23.3%           | 11,666           | 279.4%           | -6,995               | -30.6%           |
| August   | 19,314  | 20,085   | 5,292     | -14,021          | -72.6% | -14,793              | -73.7% | 21,066   | 15,757     | 15,757      | 15,520     | 15,422      | 15,933    | -3,892 to -3,557   | -20.2% to -18.4% | 10,129 to 10,464 | 191.4% to 197.7% | -5,644 to -5,309     | -26.8% to -25.2% |
| September  | 18,086  | 18,979   | 7,102     | -10,984          | -60.7% | -11,877              | -62.6% | 20,121   | 15,979     | 14,759      | 15,289     | 15,104      | 15,759    | -3,328 to -2,289   | -18.4% to -12.7% | 7,657 to 8,695   | 107.8% to 122.4% | -5,362 to -4,324     | -26.7% to -21.5% |
| October  | 19,307  | 20,230   | 9,641     | -9,666           | -50.1% | -10,589              | -52.3% | 21,207   | 17,194     | 15,499      | 16,435     | 16,138      | 16,737    | -3,808 to -2,113   | -19.7% to -10.9% | 5,858 to 7,553   | 60.8% to 78.3%   | -5,708 to -4,013     | -26.9% to -18.9% |
| November   | 18,622  | 19,372   | 11,379    | -7,243           | -38.9% | -7,993               | -41.3% | 20,245   | 16,927     | 15,069      | 16,026     | 15,605      | 17,321    | -3,552 to -1,695   | -19.1% to -9.1%  | 3,690 to 5,548   | 32.4% to 48.8%   | -5,176 to -3,318     | -25.6% to -16.4% |
| December   | 20,160  | 20,876   | 13,149    | -7,011           | -34.8% | -7,728               | -37.0% | 21,606   | 18,410     | 16,395      | 17,412     | 16,831      | 18,841    | -3,765 to -1,750   | -18.7% to -8.7%  | 3,246 to 5,261   | 24.7% to 40.0%   | -5,211 to -3,196     | -24.1% to -14.8% |
| 1Q   | 55,417  | 58,876   | 51,345    | -4,072           | -7.3%  | -7,531               | -12.8% | 61,262   | 33,618     | 33,618      | 33,618     | 33,618      | 33,618    | -21,799            | -39.3%           | -17,727          | -34.5%           | -27,644              | -45.1%           |
| 2Q   | 54,002  | 58,016   | 5,396     | -48,606          | -90.0% | -52,620              | -90.7% | 60,968   | 34,432     | 34,432      | 34,432     | 34,432      | 34,432    | -19,570            | -36.2%           | 29,036           | 538.1%           | -26,536              | -43.5%           |
| 3Q   | 58,057  | 60,740   | 16,570    | -41,486          | -71.5% | -44,169              | -72.7% | 64,024   | 47,396     | 46,358      | 46,652     | 46,368      | 47,534    | -11,699 to -10,661 | -20.2% to -18.4% | 29,787 to 30,826 | 179.8% to 186.0% | -17,667 to -16,628   | -27.6% to -26.0% |
| 4Q   | 58,089  | 60,479   | 34,169    | -23,920          | -41.2% | -26,310              | -43.5% | 63,058   | 52,531     | 46,963      | 49,873     | 48,573      | 52,899    | -11,125 to -5,558  | -19.2% to -9.6%  | 12,794 to 18,362 | 37.4% to 53.7%   | -16,095 to -10,528   | -25.5% to -16.7% |
| Total  | 225,564 | 238,110  | 107,480   | -118,084         | -52.4% | -130,630             | -54.9% | 249,312  | 167,977    | 161,371     | 164,575    | 162,991     | 168,484   | -64,193 to -57,587 | -28.5% to -25.5% | 53,891 to 60,497 | 50.1% to 56.3%   | -87,941 to -81,335   | -35.3% to -32.6% |

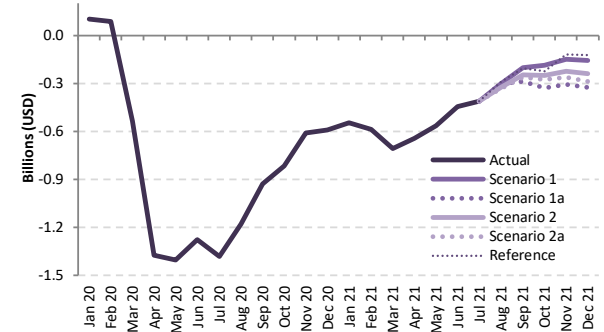
### Latin America/Caribbean (Total)



### Latin America/Caribbean (International)



### Latin America/Caribbean (Domestic)



### Passenger revenue (USD, million) - Latin America/Caribbean International + Domestic

| Year      | 2019   |          |           |                  |        |                      | 2020   |          |            |             |            |             | 2021      |                    |                  |                  |                  |                      |                  |
|-----------|--------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|--------------------|------------------|------------------|------------------|----------------------|------------------|
|           | Actual | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019   |                  | Compared to 2020 |                  | Compared to Baseline |                  |
| Month     | a      | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d        | e          | e           | e          | e           | e         | e-a                | e/a-1            | e-c              | e/a-1            | e-d                  | e/d-1            |
| January   | 3,865  | 3,887    | 3,940     | 75               | 1.9%   | 53                   | 1.4%   | 3,943    | 1,723      | 1,723       | 1,723      | 1,723       | 1,723     | -2,143             | -55.4%           | -2,217           | -56.3%           | -2,220               | -56.3%           |
| February  | 3,361  | 3,483    | 3,457     | 96               | 2.9%   | -26                  | -0.8%  | 3,523    | 1,290      | 1,290       | 1,290      | 1,290       | 1,290     | -2,070             | -61.6%           | -2,167           | -62.7%           | -2,233               | -63.4%           |
| March     | 3,688  | 3,768    | 2,196     | -1,492           | -40.5% | -1,571               | -41.7% | 3,826    | 1,353      | 1,353       | 1,353      | 1,353       | 1,353     | -2,336             | -63.3%           | -844             | -38.4%           | -2,473               | -64.6%           |
| April     | 3,444  | 3,609    | 154       | -3,290           | -95.5% | -3,455               | -95.7% | 3,745    | 1,368      | 1,368       | 1,368      | 1,368       | 1,368     | -2,076             | -60.3%           | 1,214            | 781.1%           | -2,377               | -63.5%           |
| May       | 3,439  | 3,630    | 184       | -3,256           | -94.7% | -3,446               | -94.9% | 3,745    | 1,621      | 1,621       | 1,621      | 1,621       | 1,621     | -1,818             | -52.9%           | 1,437            | 781.8%           | -2,124               | -56.7%           |
| June      | 3,450  | 3,666    | 316       | -3,134           | -90.8% | -3,350               | -91.4% | 3,831    | 1,863      | 1,863       | 1,863      | 1,863       | 1,863     | -1,587             | -46.0%           | 1,547            | 489.7%           | -1,968               | -51.4%           |
| July      | 3,875  | 4,038    | 529       | -3,346           | -86.4% | -3,509               | -86.9% | 4,197    | 2,326      | 2,326       | 2,326      | 2,326       | 2,326     | -1,549             | -40.0%           | 1,797            | 339.8%           | -1,871               | -44.6%           |
| August    | 3,664  | 3,827    | 657       | -3,007           | -82.1% | -3,170               | -82.8% | 3,990    | 2,398      | 2,398       | 2,331      | 2,295       | 2,442     | -1,368 to -1,266   | -37.3% to -34.6% | 1,639 to 1,741   | 249.5% to 265.1% | -1,695 to -1,593     | -42.5% to -39.9% |
| September | 3,229  | 3,398    | 777       | -2,452           | -75.9% | -2,620               | -77.1% | 3,554    | 2,281      | 2,099       | 2,180      | 2,131       | 2,305     | -1,130 to -948     | -35.0% to -29.4% | 1,322 to 1,504   | 170.1% to 193.5% | -1,455 to -1,272     | -40.9% to -35.8% |
| October   | 3,364  | 3,437    | 1,087     | -2,278           | -67.7% | -2,351               | -68.4% | 3,582    | 2,464      | 2,125       | 2,310      | 2,225       | 2,529     | -1,239 to -900     | -36.8% to -26.8% | 1,039 to 1,377   | 95.6% to 126.8%  | -1,457 to -1,118     | -40.7% to -31.2% |
| November  | 3,405  | 3,436    | 1,347     | -2,059           | -60.5% | -2,089               | -60.8% | 3,587    | 2,591      | 2,180       | 2,406      | 2,277       | 2,881     | -1,225 to -814     | -36.0% to -23.9% | 833 to 1,244     | 61.9% to 92.4%   | -1,407 to -996       | -39.2% to -27.8% |
| December  | 3,826  | 3,867    | 1,712     | -2,114           | -55.3% | -2,155               | -55.7% | 4,024    | 2,984      | 2,507       | 2,772      | 2,589       | 3,322     | -1,319 to -842     | -34.5% to -22.0% | 795 to 1,272     | 46.4% to 74.3%   | -1,518 to -1,040     | -37.7% to -25.8% |
| 1Q        | 10,914 | 11,138   | 9,593     | -1,321           | -12.1% | -1,545               | -13.9% | 11,292   | 4,366      | 4,366       | 4,366      | 4,366       | 4,366     | -6,549             | -60.0%           | -5,227           | -54.5%           | -6,926               | -61.3%           |
| 2Q        | 10,333 | 10,905   | 654       | -9,679           | -93.7% | -10,251              | -94.0% | 11,320   | 4,852      | 4,852       | 4,852      | 4,852       | 4,852     | -5,481             | -53.0%           | 4,198            | 641.9%           | -6,469               | -57.1%           |
| 3Q        | 10,768 | 11,263   | 1,963     | -8,805           | -81.8% | -9,300               | -82.6% | 11,741   | 7,005      | 6,822       | 6,837      | 6,752       | 7,073     | -4,015 to -3,763   | -37.3% to -34.9% | 4,790 to 5,042   | 244.0% to 256.9% | -4,988 to -4,736     | -42.5% to -40.3% |
| 4Q        | 10,595 | 10,740   | 4,145     | -6,450           | -60.9% | -6,594               | -61.4% | 11,193   | 8,039      | 6,812       | 7,488      | 7,091       | 8,732     | -3,783 to -2,556   | -35.7% to -24.1% | 2,667 to 3,894   | 64.3% to 93.9%   | -4,381 to -3,154     | -39.1% to -28.2% |
| Total     | 42,611 | 44,045   | 16,355    | -26,256          | -61.6% | -27,691              | -62.9% | 45,547   | 24,262     | 22,852      | 23,542     | 23,061      | 25,022    | -19,759 to -18,349 | -46.4% to -43.1% | 6,497 to 7,907   | 39.7% to 48.3%   | -22,695 to -21,285   | -49.8% to -46.7% |



Passenger revenue (USD, million) - Latin America/Caribbean International

| Year         | 2019          |               |              |                  |                      | 2020           |               |               |               |              | 2021         |                  |               |                           |                         |                       |                       |                           |                         |
|--------------|---------------|---------------|--------------|------------------|----------------------|----------------|---------------|---------------|---------------|--------------|--------------|------------------|---------------|---------------------------|-------------------------|-----------------------|-----------------------|---------------------------|-------------------------|
|              | Actual        | Baseline      | Estimated    | Compared to 2019 | Compared to Baseline | Baseline       | Scenario 1    | Scenario 1a   | Scenario 2    | Scenario 2a  | Reference    | Compared to 2019 |               | Compared to 2020          |                         | Compared to Baseline  |                       |                           |                         |
| Month        | a             | b             | c            | c-a              | c/a-1                | c-b            | c/b-1         | d             | e             | e            | -            | e-a              | e/a-1         | e-c                       | e/a-1                   | e-d                   | e/d-1                 |                           |                         |
| January      | 2,201         | 2,157         | 2,175        | -25              | -1.2%                | 19             | 0.9%          | 2,152         | 605           | 605          | 605          | 605              | 605           | -1,596                    | -72.5%                  | -1,570                | -72.2%                | -1,547                    | -71.9%                  |
| February     | 1,921         | 1,947         | 1,929        | 9                | 0.5%                 | -17            | -0.9%         | 1,944         | 436           | 436          | 436          | 436              | 436           | -1,484                    | -77.3%                  | -1,493                | -77.4%                | -1,508                    | -77.6%                  |
| March        | 2,167         | 2,127         | 1,208        | -959             | -44.3%               | -919           | -43.2%        | 2,092         | 539           | 539          | 539          | 539              | 539           | -1,627                    | -75.1%                  | -668                  | -55.3%                | -1,553                    | -74.2%                  |
| April        | 1,970         | 2,040         | 52           | -1,918           | -97.3%               | -1,988         | -97.4%        | 2,092         | 538           | 538          | 538          | 538              | 538           | -1,432                    | -72.7%                  | 485                   | 927.9%                | -1,554                    | -74.3%                  |
| May          | 1,911         | 1,996         | 59           | -1,853           | -96.9%               | -1,938         | -97.1%        | 2,063         | 658           | 658          | 658          | 658              | 658           | -1,254                    | -65.6%                  | 599                   | 1021.2%               | -1,405                    | -68.1%                  |
| June         | 1,962         | 2,043         | 104          | -1,858           | -94.7%               | -1,939         | -94.9%        | 2,098         | 821           | 821          | 821          | 821              | 821           | -1,141                    | -58.2%                  | 716                   | 686.5%                | -1,277                    | -60.9%                  |
| July         | 2,156         | 2,234         | 190          | -1,965           | -91.2%               | -2,044         | -91.5%        | 2,297         | 1,016         | 1,016        | 1,016        | 1,016            | 1,016         | -1,139                    | -52.8%                  | 826                   | 434.1%                | -1,281                    | -55.8%                  |
| August       | 2,057         | 2,154         | 227          | -1,830           | -89.0%               | -1,927         | -89.5%        | 2,235         | 1,095         | 1,095        | 1,048        | 1,021            | 1,124         | -1,036 to -962            | -50.4% to -46.8%        | 794 to 868            | 350.3% to 383.1%      | -1,215 to -1,140          | -54.3% to -51.0%        |
| September    | 1,720         | 1,815         | 196          | -1,524           | -88.6%               | -1,618         | -89.2%        | 1,876         | 975           | 879          | 916          | 883              | 1,002         | -841 to -745              | -48.9% to -43.3%        | 682 to 779            | 347.3% to 396.3%      | -998 to -901              | -53.2% to -48.0%        |
| October      | 1,754         | 1,753         | 292          | -1,462           | -83.3%               | -1,460         | -83.3%        | 1,819         | 1,042         | 844          | 951          | 891              | 1,145         | -910 to -712              | -51.9% to -40.6%        | 551 to 749            | 188.5% to 256.3%      | -975 to -777              | -53.6% to -42.7%        |
| November     | 1,855         | 1,825         | 406          | -1,449           | -78.1%               | -1,419         | -77.8%        | 1,905         | 1,191         | 934          | 1,081        | 987              | 1,448         | -921 to -664              | -49.6% to -35.8%        | 528 to 785            | 130.1% to 193.4%      | -971 to -714              | -51.0% to -37.5%        |
| December     | 2,145         | 2,129         | 621          | -1,524           | -71.0%               | -1,508         | -70.8%        | 2,228         | 1,461         | 1,151        | 1,331        | 1,197            | 1,763         | -994 to -684              | -46.4% to -31.9%        | 530 to 840            | 85.3% to 135.3%       | -1,077 to -767            | -48.3% to -34.4%        |
| 1Q           | 6,288         | 6,231         | 5,313        | -976             | -15.5%               | -918           | -14.7%        | 6,188         | 1,581         | 1,581        | 1,581        | 1,581            | 1,581         | -4,708                    | -74.9%                  | 870                   | -70.2%                | -4,607                    | -74.5%                  |
| 2Q           | 5,844         | 6,080         | 215          | -5,628           | -96.3%               | -5,864         | -96.5%        | 6,252         | 2,016         | 2,016        | 2,016        | 2,016            | 2,016         | -3,828                    | -65.5%                  | 1,801                 | 836.3%                | -4,236                    | -67.8%                  |
| 3Q           | 5,932         | 6,202         | 613          | -5,319           | -89.7%               | -5,589         | -90.1%        | 6,409         | 3,086         | 2,990        | 2,981        | 2,920            | 3,143         | -3,013 to -2,846          | -50.8% to -48.0%        | 2,306 to 2,473        | 376.0% to 403.1%      | -3,490 to -3,323          | -54.4% to -51.8%        |
| 4Q           | 5,754         | 5,707         | 1,319        | -4,434           | -77.1%               | -4,387         | -76.9%        | 5,951         | 3,694         | 2,929        | 3,364        | 3,075            | 4,356         | -2,825 to -2,060          | -49.1% to -35.8%        | 1,609 to 2,374        | 122.0% to 180.0%      | -3,023 to -2,258          | -50.8% to -37.9%        |
| <b>Total</b> | <b>23,818</b> | <b>24,220</b> | <b>7,461</b> | <b>-16,358</b>   | <b>-68.7%</b>        | <b>-16,759</b> | <b>-69.2%</b> | <b>24,800</b> | <b>10,377</b> | <b>9,515</b> | <b>9,941</b> | <b>9,591</b>     | <b>11,096</b> | <b>-14,303 to -13,442</b> | <b>-60.0% to -56.4%</b> | <b>2,055 to 2,916</b> | <b>27.5% to 39.1%</b> | <b>-15,285 to -14,423</b> | <b>-61.6% to -58.2%</b> |

Passenger revenue (USD, million) - Latin America/Caribbean Domestic

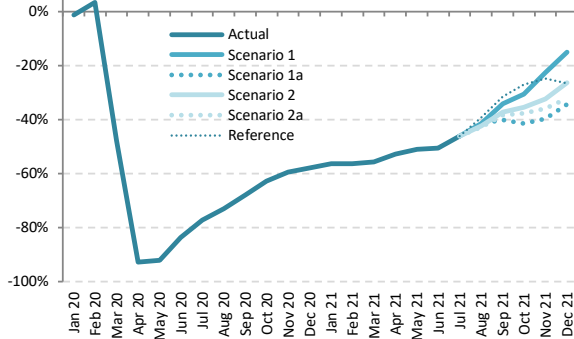
| Year         | 2019          |               |              |                  |                      | 2020           |               |               |               |               | 2021          |                  |               |                         |                         |                       |                       |                         |                         |
|--------------|---------------|---------------|--------------|------------------|----------------------|----------------|---------------|---------------|---------------|---------------|---------------|------------------|---------------|-------------------------|-------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
|              | Actual        | Baseline      | Estimated    | Compared to 2019 | Compared to Baseline | Baseline       | Scenario 1    | Scenario 1a   | Scenario 2    | Scenario 2a   | Reference     | Compared to 2019 |               | Compared to 2020        |                         | Compared to Baseline  |                       |                         |                         |
| Month        | a             | b             | c            | c-a              | c/a-1                | c-b            | c/b-1         | d             | e             | e             | -             | e-a              | e/a-1         | e-c                     | e/a-1                   | e-d                   | e/d-1                 |                         |                         |
| January      | 1,664         | 1,731         | 1,765        | 100              | 6.0%                 | 34             | 2.0%          | 1,791         | 1,118         | 1,118         | 1,118         | 1,118            | 1,118         | -547                    | -32.8%                  | -647                  | -36.6%                | -674                    | -37.6%                  |
| February     | 1,440         | 1,536         | 1,527        | 87               | 6.1%                 | -9             | -0.6%         | 1,579         | 854           | 854           | 854           | 854              | 854           | -586                    | -40.7%                  | -673                  | -44.1%                | -725                    | -45.9%                  |
| March        | 1,522         | 1,640         | 988          | -533             | -35.0%               | -652           | -39.7%        | 1,734         | 813           | 813           | 813           | 813              | 813           | -708                    | -46.5%                  | -175                  | -17.7%                | -921                    | -53.1%                  |
| April        | 1,474         | 1,569         | 102          | -1,372           | -93.1%               | -1,467         | -93.5%        | 1,653         | 830           | 830           | 830           | 830              | 830           | -644                    | -43.7%                  | 728                   | 714.9%                | -823                    | -49.8%                  |
| May          | 1,528         | 1,634         | 125          | -1,403           | -91.8%               | -1,509         | -92.3%        | 1,682         | 964           | 964           | 964           | 964              | 964           | -564                    | -36.9%                  | 838                   | 669.6%                | -718                    | -42.7%                  |
| June         | 1,487         | 1,623         | 212          | -1,276           | -85.8%               | -1,411         | -87.0%        | 1,733         | 1,042         | 1,042         | 1,042         | 1,042            | 1,042         | -446                    | -30.0%                  | 830                   | 392.6%                | -691                    | -39.9%                  |
| July         | 1,719         | 1,804         | 338          | -1,381           | -80.3%               | -1,466         | -81.2%        | 1,900         | 1,309         | 1,309         | 1,309         | 1,309            | 1,309         | -410                    | -23.8%                  | 971                   | 286.8%                | -590                    | -31.1%                  |
| August       | 1,607         | 1,673         | 430          | -1,177           | -73.2%               | -1,243         | -74.3%        | 1,755         | 1,303         | 1,303         | 1,283         | 1,275            | 1,317         | -332 to -305            | -20.7% to -18.9%        | 845 to 873            | 196.4% to 202.9%      | -480 to -452            | -27.4% to -25.8%        |
| September    | 1,509         | 1,583         | 581          | -928             | -61.5%               | -1,002         | -63.3%        | 1,677         | 1,306         | 1,220         | 1,264         | 1,249            | 1,303         | -289 to -203            | -19.1% to -13.4%        | 640 to 726            | 110.1% to 125.0%      | -457 to -371            | -27.2% to -22.1%        |
| October      | 1,610         | 1,684         | 794          | -816             | -50.7%               | -890           | -52.8%        | 1,764         | 1,422         | 1,282         | 1,359         | 1,334            | 1,384         | -328 to -188            | -20.4% to -11.7%        | 487 to 628            | 61.4% to 79.1%        | -482 to -342            | -27.3% to -19.4%        |
| November     | 1,551         | 1,611         | 941          | -610             | -39.3%               | -670           | -41.6%        | 1,682         | 1,400         | 1,246         | 1,325         | 1,290            | 1,433         | -305 to -151            | -19.7% to -9.7%         | 305 to 459            | 32.4% to 48.8%        | -436 to -281            | -25.9% to -16.7%        |
| December     | 1,681         | 1,737         | 1,091        | -590             | -35.1%               | -647           | -37.2%        | 1,796         | 1,523         | 1,356         | 1,440         | 1,392            | 1,559         | -325 to -158            | -19.3% to -9.4%         | 265 to 432            | 24.3% to 39.6%        | -441 to -274            | -24.5% to -15.2%        |
| 1Q           | 4,626         | 4,908         | 4,280        | -346             | -7.5%                | -627           | -12.8%        | 5,104         | 2,785         | 2,785         | 2,785         | 2,785            | 2,785         | -1,841                  | -39.8%                  | -1,495                | -34.9%                | -2,319                  | -45.4%                  |
| 2Q           | 4,490         | 4,825         | 439          | -4,051           | -90.2%               | -4,387         | -90.9%        | 5,068         | 2,836         | 2,836         | 2,836         | 2,836            | 2,836         | -1,654                  | -36.8%                  | 2,397                 | 546.5%                | -2,232                  | -44.0%                  |
| 3Q           | 4,835         | 5,060         | 1,349        | -3,486           | -72.1%               | -3,711         | -73.3%        | 5,332         | 3,918         | 3,832         | 3,856         | 3,833            | 3,990         | -1,003 to -917          | -20.7% to -19.0%        | 2,483 to 2,569        | 184.0% to 190.4%      | -1,500 to -1,413        | -28.1% to -26.5%        |
| 4Q           | 4,842         | 5,033         | 2,826        | -2,016           | -41.6%               | -2,207         | -43.9%        | 5,242         | 4,345         | 3,883         | 4,124         | 4,016            | 4,376         | -958 to -496            | -19.8% to -10.3%        | 1,058 to 1,520        | 37.4% to 53.8%        | -1,359 to -897          | -25.9% to -17.1%        |
| <b>Total</b> | <b>18,792</b> | <b>19,826</b> | <b>8,894</b> | <b>-9,899</b>    | <b>-52.7%</b>        | <b>-10,932</b> | <b>-55.1%</b> | <b>20,746</b> | <b>13,885</b> | <b>13,337</b> | <b>13,602</b> | <b>13,470</b>    | <b>13,926</b> | <b>-5,456 to -4,908</b> | <b>-29.0% to -26.1%</b> | <b>4,443 to 4,991</b> | <b>50.0% to 56.1%</b> | <b>-7,410 to -6,862</b> | <b>-35.7% to -33.1%</b> |

# Middle East

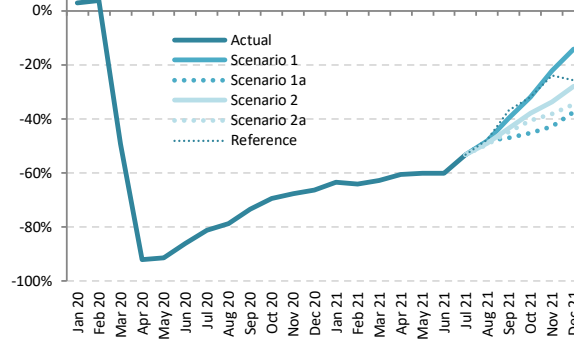
| Compared to 2019  | Seat capacity (%)       |                         |                         | Passenger number (thousand) |                         |                            |                         |                           |                         | Passenger revenue (USD, million) |                           |                         |
|-------------------|-------------------------|-------------------------|-------------------------|-----------------------------|-------------------------|----------------------------|-------------------------|---------------------------|-------------------------|----------------------------------|---------------------------|-------------------------|
|                   | Total                   | International           | Domestic                | Total                       |                         | International              |                         | Domestic                  |                         | Total                            | International             | Domestic                |
| 1Q 2020           | -15.8%                  | -14.8%                  | -19.1%                  | -8,127                      | -18.3%                  | -5,982                     | -17.3%                  | -2,145                    | -21.7%                  | -1,243                           | -1,040                    | -203                    |
| 2Q 2020           | -89.4%                  | -89.7%                  | -88.2%                  | -43,712                     | -95.5%                  | -34,279                    | -96.1%                  | -9,433                    | -93.1%                  | -7,184                           | -6,292                    | -891                    |
| 3Q 2020           | -72.8%                  | -77.9%                  | -53.7%                  | -44,477                     | -86.5%                  | -36,766                    | -90.1%                  | -7,711                    | -72.7%                  | -7,451                           | -6,722                    | -729                    |
| 4Q 2020           | -60.0%                  | -67.8%                  | -30.7%                  | -35,348                     | -78.0%                  | -30,093                    | -83.7%                  | -5,254                    | -56.1%                  | -6,023                           | -5,526                    | -497                    |
| <b>Total 2020</b> | <b>-59.7%</b>           | <b>-62.9%</b>           | <b>-48.0%</b>           | <b>-131,664</b>             | <b>-70.4%</b>           | <b>-107,121</b>            | <b>-72.9%</b>           | <b>-24,543</b>            | <b>-61.4%</b>           | <b>-21,901</b>                   | <b>-19,581</b>            | <b>-2,319</b>           |
| 1Q 2021           | -56.1%                  | -63.4%                  | -31.0%                  | -33,430                     | -75.3%                  | -27,727                    | -80.4%                  | -5,703                    | -57.7%                  | -5,619                           | -5,080                    | -539                    |
| 2Q 2021           | -51.4%                  | -60.3%                  | -20.2%                  | -33,349                     | -72.8%                  | -28,068                    | -78.7%                  | -5,280                    | -52.1%                  | -5,657                           | -5,158                    | -499                    |
| 3Q 2021           | -42.6% to -40.7%        | -49.5% to -47.2%        | -17.1% to -16.3%        | -30,669 to -28,322          | -59.6% to -55.1%        | -26,436 to -24,602         | -64.8% to -60.3%        | -4,233 to -3,720          | -39.9% to -35.1%        | -5,227 to -4,837                 | -4,827 to -4,485          | -400 to -352            |
| 4Q 2021           | -38.5% to -22.7%        | -41.8% to -22.7%        | -25.9% to -22.6%        | -24,978 to -16,331          | -55.1% to -36.0%        | -20,826 to -13,067         | -57.9% to -36.3%        | -4,157 to -3,264          | -44.4% to -34.8%        | -4,198 to -2,676                 | -3,806 to -2,367          | -393 to -308            |
| <b>Total 2021</b> | <b>-47.0% to -42.6%</b> | <b>-53.5% to -48.2%</b> | <b>-23.5% to -22.5%</b> | <b>-121,432 to -111,431</b> | <b>-65.0% to -59.6%</b> | <b>-102,320 to -93,464</b> | <b>-69.6% to -63.6%</b> | <b>-19,374 to -17,967</b> | <b>-48.4% to -44.9%</b> | <b>-20,532 to -18,788</b>        | <b>-18,732 to -17,090</b> | <b>-1,831 to -1,698</b> |



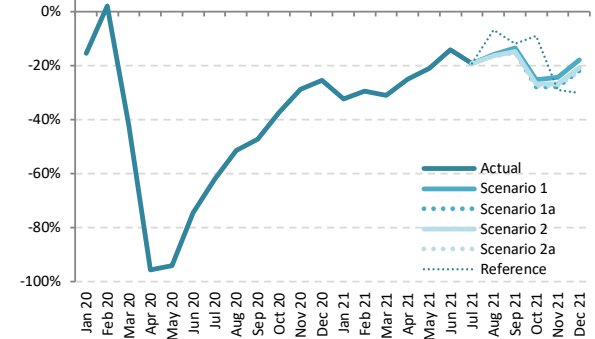
### Middle East (Total)



### Middle East (International)



### Middle East (Domestic)



### Seat Capacity (thousand) - Middle East International + Domestic

| Year      | 2019    |          |           |                  |        |                      |        | 2020     |            |             |            |             |           |                      | 2021             |                  |                  |                      |                  |  |  |
|-----------|---------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|----------------------|------------------|------------------|------------------|----------------------|------------------|--|--|
|           | Actual  | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019     |                  | Compared to 2020 |                  | Compared to Baseline |                  |  |  |
| Month     | a       | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | e        | e          | e           | e          | e           | e         | e-a                  | e/a-1            | e-c              | e/a-1            | e-d                  | e/d-1            |  |  |
| January   | 20,935  | 21,294   | 20,651    | -283             | -1.4%  | -643                 | -3.0%  | 21,185   | 9,125      | 9,125       | 9,125      | 9,125       | 9,125     | -11,810              | -56.4%           | -11,527          | -55.8%           | -12,060              | -56.9%           |  |  |
| February  | 18,681  | 19,576   | 19,296    | 615              | 3.3%   | -280                 | -1.4%  | 19,408   | 8,159      | 8,159       | 8,159      | 8,159       | 8,159     | -10,522              | -56.3%           | -11,137          | -57.7%           | -11,249              | -58.0%           |  |  |
| March     | 20,637  | 20,982   | 10,797    | -9,840           | -47.7% | -10,185              | -48.5% | 20,493   | 9,150      | 9,150       | 9,150      | 9,150       | -1,647    | -55.7%               | -1,487           | -15.3%           | -11,343          | -55.3%               |                  |  |  |
| April     | 19,673  | 20,513   | 1,416     | -18,257          | -92.8% | -19,097              | -93.1% | 20,667   | 9,307      | 9,307       | 9,307      | 9,307       | -10,366   | -52.7%               | 7,891            | 557.2%           | -11,360          | -55.0%               |                  |  |  |
| May       | 19,505  | 21,155   | 1,561     | -17,944          | -92.0% | -19,594              | -92.6% | 21,735   | 9,561      | 9,561       | 9,561      | 9,561       | -9,944    | -51.0%               | 8,000            | 512.5%           | -12,174          | -56.0%               |                  |  |  |
| June      | 20,736  | 21,286   | 3,388     | -17,349          | -83.7% | -17,898              | -84.1% | 21,437   | 10,263     | 10,263      | 10,263     | 10,263      | -10,473   | -50.5%               | 6,875            | 202.9%           | -11,174          | -52.1%               |                  |  |  |
| July      | 21,924  | 22,458   | 5,015     | -16,910          | -77.1% | -17,444              | -77.7% | 22,631   | 11,820     | 11,820      | 11,820     | 11,820      | -10,104   | -46.1%               | 6,806            | 135.7%           | -10,810          | -47.8%               |                  |  |  |
| August    | 22,639  | 22,971   | 6,095     | -16,544          | -73.1% | -16,877              | -73.5% | 23,133   | 13,236     | 13,236      | 13,034     | 12,954      | 13,742    | -9,685 to -9,402     | -42.8% to -41.5% | 6,859 to 7,142   | 112.5% to 117.2% | -10,179 to -9,897    | -44.0% to -42.8% |  |  |
| September | 20,534  | 20,934   | 6,585     | -13,949          | -67.9% | -14,349              | -68.5% | 21,093   | 13,538     | 12,290      | 12,871     | 12,641      | 14,083    | -8,243 to -6,996     | -40.1% to -34.1% | 5,705 to 6,953   | 86.6% to 105.6%  | -8,802 to -7,554     | -41.7% to -35.8% |  |  |
| October   | 20,470  | 20,469   | 7,642     | -12,828          | -62.7% | -12,826              | -62.7% | 20,631   | 14,213     | 11,972      | 13,184     | 12,746      | 14,922    | -8,498 to -6,256     | -41.5% to -30.6% | 4,329 to 6,571   | 56.7% to 86.0%   | -8,659 to -6,417     | -42.0% to -31.1% |  |  |
| November  | 19,516  | 19,342   | 7,897     | -11,619          | -59.5% | -11,445              | -59.2% | 19,593   | 15,102     | 11,761      | 13,210     | 12,509      | 14,651    | -7,755 to -4,414     | -39.7% to -22.6% | 3,865 to 7,206   | 48.9% to 91.2%   | -7,832 to -4,491     | -40.0% to -22.9% |  |  |
| December  | 20,828  | 21,169   | 8,759     | -12,069          | -57.9% | -12,410              | -58.6% | 21,496   | 17,700     | 13,679      | 15,318     | 14,142      | 15,276    | -7,149 to -3,128     | -34.3% to -15.0% | 4,919 to 8,940   | 56.2% to 102.1%  | -7,818 to -3,797     | -36.4% to -17.7% |  |  |
| 1Q        | 60,252  | 61,852   | 50,744    | -9,508           | -15.8% | -11,108              | -18.0% | 61,085   | 26,433     | 26,433      | 26,433     | 26,433      | 26,433    | -33,819              | -56.1%           | -24,311          | -47.9%           | -34,652              | -56.7%           |  |  |
| 2Q        | 59,914  | 62,954   | 6,365     | -53,549          | -89.4% | -56,589              | -89.9% | 63,840   | 29,131     | 29,131      | 29,131     | 29,131      | 29,131    | -30,783              | -51.4%           | 22,766           | 357.7%           | -34,709              | -54.4%           |  |  |
| 3Q        | 65,097  | 66,364   | 17,694    | -47,402          | -72.8% | -48,669              | -73.3% | 66,856   | 38,595     | 37,347      | 37,725     | 37,415      | 39,646    | -27,750 to -26,502   | -42.6% to -40.7% | 19,653 to 20,900 | 111.1% to 118.1% | -29,509 to -28,262   | -44.1% to -42.3% |  |  |
| 4Q        | 60,814  | 60,979   | 24,298    | -36,516          | -60.0% | -36,681              | -60.2% | 61,721   | 47,015     | 37,412      | 41,713     | 39,397      | 44,849    | -23,402 to -13,798   | -38.5% to -22.7% | 13,113 to 22,717 | 54.0% to 93.5%   | -24,309 to -14,705   | -39.4% to -23.8% |  |  |
| Total     | 246,077 | 252,149  | 99,102    | -146,975         | -59.7% | -153,047             | -60.7% | 253,502  | 141,175    | 130,323     | 135,002    | 132,377     | 140,059   | -115,754 to -104,903 | -47.0% to -42.6% | 31,221 to 42,073 | 31.5% to 42.5%   | -123,179 to -112,328 | -48.6% to -44.3% |  |  |

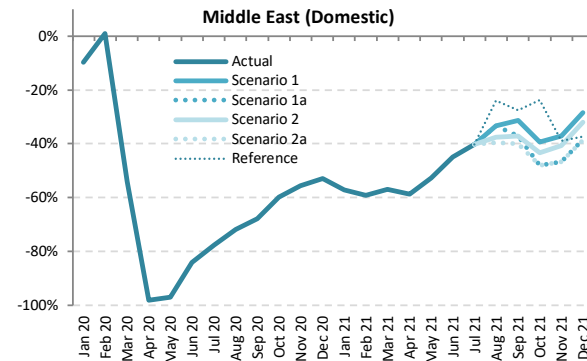
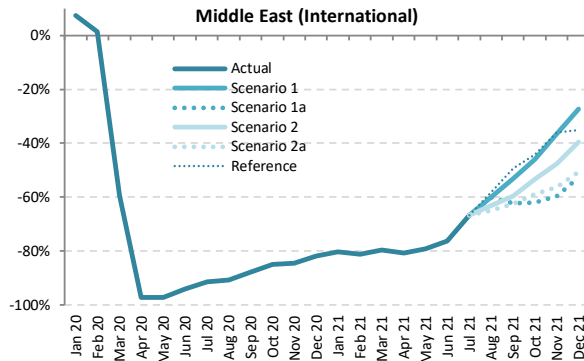
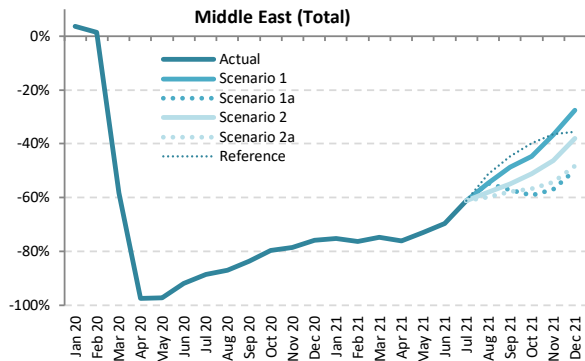


### Seat Capacity (thousand) - Middle East International

| Year      | 2020    |          |           |                  |                      |          | 2021       |             |            |             |           |                  |        |                     |                  |                      |                  |                      |                  |
|-----------|---------|----------|-----------|------------------|----------------------|----------|------------|-------------|------------|-------------|-----------|------------------|--------|---------------------|------------------|----------------------|------------------|----------------------|------------------|
|           | Actual  | Baseline | Estimated | Compared to 2019 | Compared to Baseline | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019 |        | Compared to 2020    |                  | Compared to Baseline |                  |                      |                  |
| Month     | a       | b        | c         | c-a              | c/a-1                | c-b      | c/b-1      | d           | e          | e           | e         | e                | e      | e                   | e                | e                    | e                | e                    |                  |
| January   | 16,184  | 16,864   | 16,636    | 452              | 2.8%                 | -228     | -1.4%      | 16,907      | 5,909      | 5,909       | 5,909     | 5,909            | 5,909  | -10,274             | -63.5%           | -10,727              | -64.5%           | -10,998              | -65.0%           |
| February  | 14,502  | 15,544   | 15,035    | 532              | 3.7%                 | -510     | -3.3%      | 15,625      | 5,216      | 5,216       | 5,216     | 5,216            | 5,216  | -9,286              | -64.0%           | -9,818               | -65.3%           | -10,408              | -66.6%           |
| March     | 16,046  | 16,718   | 8,142     | -7,904           | -49.3%               | -8,576   | -51.3%     | 16,506      | 5,985      | 5,985       | 5,985     | 5,985            | 5,985  | -10,601             | -62.7%           | -10,521              | -62.5%           | -10,521              | -63.7%           |
| April     | 15,327  | 16,198   | 1,227     | -14,100          | -92.0%               | -14,971  | -92.4%     | 16,490      | 6,053      | 6,053       | 6,053     | 6,053            | 6,053  | -9,274              | -60.5%           | 4,826                | 393.4%           | -10,437              | -63.3%           |
| May       | 14,928  | 16,610   | 1,292     | -13,635          | -91.3%               | -15,318  | -92.2%     | 17,361      | 5,947      | 5,947       | 5,947     | 5,947            | 5,947  | -8,981              | -60.2%           | 4,655                | 360.2%           | -11,414              | -65.7%           |
| June      | 16,376  | 16,956   | 2,281     | -14,095          | -86.1%               | -14,675  | -86.5%     | 17,311      | 6,525      | 6,525       | 6,525     | 6,525            | 6,525  | -9,851              | -60.2%           | 4,244                | 186.1%           | -10,786              | -62.3%           |
| July      | 17,335  | 17,901   | 3,280     | -14,054          | -81.1%               | -14,621  | -81.7%     | 18,289      | 8,120      | 8,120       | 8,120     | 8,120            | 8,120  | -9,214              | -53.2%           | 4,840                | 147.5%           | -10,169              | -55.6%           |
| August    | 18,009  | 18,374   | 3,845     | -14,164          | -78.6%               | -14,529  | -79.1%     | 18,727      | 9,341      | 9,341       | 9,163     | 9,093            | 9,436  | -8,916 to -8,667    | -49.5% to -48.1% | 5,248 to 5,496       | 136.5% to 142.9% | -9,634 to -9,385     | -51.4% to -50.1% |
| September | 16,148  | 16,579   | 4,276     | -11,872          | -73.5%               | -12,303  | -74.2%     | 16,895      | 9,745      | 8,559       | 9,134     | 8,923            | 10,221 | -7,589 to -6,403    | -47.0% to -39.7% | 4,283 to 5,469       | 100.2% to 127.9% | -8,336 to -7,151     | -49.3% to -42.3% |
| October   | 16,072  | 16,533   | 4,897     | -11,175          | -69.5%               | -11,636  | -70.4%     | 17,085      | 10,929     | 8,799       | 9,964     | 9,560            | 10,929 | -7,272 to -5,143    | -45.2% to -32.0% | 3,902 to 6,032       | 79.7% to 123.2%  | -8,285 to -6,156     | -48.5% to -36.0% |
| November  | 15,440  | 15,714   | 4,998     | -10,441          | -67.6%               | -10,716  | -68.2%     | 16,342      | 12,024     | 8,820       | 10,223    | 9,555            | 11,755 | -6,620 to -3,415    | -42.9% to -22.1% | 3,821 to 7,026       | 76.5% to 140.6%  | -7,523 to -4,318     | -46.0% to -26.4% |
| December  | 16,544  | 17,321   | 5,564     | -10,980          | -66.4%               | -11,667  | -67.7%     | 17,850      | 14,182     | 10,335      | 11,927    | 10,810           | 12,286 | -6,208 to -2,362    | -37.5% to -14.3% | 4,772 to 8,618       | 85.8% to 154.9%  | -7,515 to -3,669     | -42.1% to -20.6% |
| 1Q        | 46,732  | 49,127   | 39,813    | -6,919           | -14.8%               | -9,314   | -19.0%     | 49,038      | 17,111     | 17,111      | 17,111    | 17,111           | 17,111 | -29,621             | -63.4%           | -22,702              | -57.0%           | -31,927              | -65.1%           |
| 2Q        | 46,630  | 49,764   | 4,800     | -41,830          | -89.7%               | -44,964  | -90.4%     | 51,162      | 18,525     | 18,525      | 18,525    | 18,525           | 18,525 | -28,106             | -60.3%           | 13,725               | 285.9%           | -32,637              | -63.8%           |
| 3Q        | 51,491  | 52,854   | 11,402    | -40,900          | -77.9%               | -41,453  | -78.4%     | 53,911      | 27,206     | 26,021      | 26,418    | 26,136           | 27,776 | -25,470 to -24,285  | -49.5% to -47.2% | 14,620 to 15,805     | 128.2% to 138.6% | -27,890 to -26,705   | -51.7% to -49.5% |
| 4Q        | 48,055  | 49,478   | 15,459    | -32,596          | -67.8%               | -34,019  | -68.8%     | 51,277      | 37,135     | 27,954      | 32,115    | 29,925           | 34,970 | -20,101 to -10,921  | -41.8% to -22.7% | 12,495 to 21,675     | 80.8% to 140.2%  | -23,323 to -14,142   | -45.5% to -27.6% |
| Total     | 192,909 | 201,223  | 71,474    | -121,435         | -62.9%               | -129,749 | -64.5%     | 205,389     | 99,777     | 89,611      | 94,168    | 91,696           | 98,382 | -103,298 to -92,933 | -53.5% to -48.2% | 18,137 to 28,503     | 25.4% to 39.9%   | -115,778 to -105,412 | -56.4% to -51.3% |

### Seat Capacity (thousand) - Middle East Domestic

| Year      | 2020   |          |           |                  |                      |          | 2021       |             |            |             |           |                  |        |                    |                  |                      |                |                  |                  |
|-----------|--------|----------|-----------|------------------|----------------------|----------|------------|-------------|------------|-------------|-----------|------------------|--------|--------------------|------------------|----------------------|----------------|------------------|------------------|
|           | Actual | Baseline | Estimated | Compared to 2019 | Compared to Baseline | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019 |        | Compared to 2020   |                  | Compared to Baseline |                |                  |                  |
| Month     | a      | b        | c         | c-a              | c/a-1                | c-b      | c/b-1      | d           | e          | e           | e         | e                | e      | e                  | e                | e                    | e              | e                |                  |
| January   | 4,751  | 4,430    | 4,015     | -736             | -15.5%               | -415     | -9.4%      | 4,277       | 3,215      | 3,215       | 3,215     | 3,215            | 3,215  | -1,536             | -32.3%           | -800                 | -19.9%         | -1,062           | -24.8%           |
| February  | 4,178  | 4,032    | 4,261     | 83               | 2.0%                 | 230      | 5.7%       | 3,783       | 2,942      | 2,942       | 2,942     | 2,942            | 2,942  | -1,236             | -29.6%           | -1,319               | -31.0%         | -840             | -22.2%           |
| March     | 4,591  | 4,263    | 2,655     | -1,936           | -42.2%               | -1,609   | -37.7%     | 3,987       | 3,165      | 3,165       | 3,165     | 3,165            | 3,165  | -1,426             | -31.1%           | 511                  | 19.2%          | -822             | -20.6%           |
| April     | 4,346  | 4,316    | 189       | -4,157           | -95.6%               | -4,126   | -95.6%     | 4,178       | 3,254      | 3,254       | 3,254     | 3,254            | 3,254  | -1,092             | -25.1%           | 3,065                | 1618.5%        | -923             | -22.1%           |
| May       | 4,577  | 4,545    | 269       | -4,308           | -94.1%               | -4,276   | -94.1%     | 4,374       | 3,614      | 3,614       | 3,614     | 3,614            | 3,614  | -1,245             | -21.0%           | 3,345                | 1245.2%        | -760             | -17.4%           |
| June      | 4,361  | 4,330    | 1,107     | -3,254           | -74.6%               | -3,223   | -74.4%     | 4,126       | 3,738      | 3,738       | 3,738     | 3,738            | 3,738  | -623               | -14.3%           | 2,631                | 237.7%         | -388             | -9.4%            |
| July      | 4,590  | 4,557    | 1,734     | -2,855           | -62.2%               | -2,823   | -61.9%     | 4,341       | 3,700      | 3,700       | 3,700     | 3,700            | 3,700  | -890               | -19.4%           | 1,965                | 113.3%         | -641             | -14.8%           |
| August    | 4,630  | 4,597    | 2,249     | -2,381           | -51.4%               | -2,348   | -51.1%     | 4,406       | 3,895      | 3,895       | 3,871     | 3,861            | 4,307  | -769 to -735       | -16.6% to -15.9% | 1,612 to 1,646       | 71.7% to 73.2% | -545 to -511     | -12.4% to -11.6% |
| September | 4,386  | 4,355    | 2,309     | -2,077           | -47.4%               | -2,046   | -47.0%     | 4,197       | 3,793      | 3,731       | 3,737     | 3,718            | 3,863  | -668 to -592       | -15.2% to -13.5% | 1,408 to 1,484       | 61.0% to 64.3% | -480 to -404     | -11.4% to -9.6%  |
| October   | 4,398  | 3,935    | 2,745     | -1,653           | -37.6%               | -1,190   | -30.2%     | 3,546       | 3,285      | 3,172       | 3,220     | 3,187            | 3,994  | -1,226 to -1,113   | -27.9% to -25.3% | 427 to 540           | 15.6% to 19.7% | -374 to -262     | -10.5% to -7.4%  |
| November  | 4,076  | 3,628    | 2,898     | -1,178           | -28.9%               | -729     | -20.1%     | 3,251       | 3,078      | 2,942       | 2,987     | 2,954            | 2,895  | -1,135 to -999     | -27.8% to -24.5% | 43 to 180            | 1.5% to 6.2%   | -310 to -173     | -9.5% to -5.3%   |
| December  | 4,284  | 3,938    | 3,195     | -1,089           | -25.4%               | -743     | -18.9%     | 3,646       | 3,518      | 3,343       | 3,391     | 3,332            | 2,989  | -952 to -766       | -22.2% to -17.9% | 136 to 323           | 4.3% to 10.1%  | -314 to -128     | -8.6% to -3.5%   |
| 1Q        | 13,520 | 12,725   | 10,931    | -2,589           | -19.1%               | -1,794   | -14.1%     | 12,047      | 9,323      | 9,323       | 9,323     | 9,323            | 9,323  | -4,197             | -31.0%           | -1,608               | -14.7%         | -2,724           | -22.6%           |
| 2Q        | 13,284 | 13,190   | 1,565     | -11,719          | -88.2%               | -11,625  | -88.1%     | 12,678      | 10,606     | 10,606      | 10,606    | 10,606           | 10,606 | -2,678             | -20.2%           | 9,041                | 577.8%         | -2,072           | -16.3%           |
| 3Q        | 13,606 | 13,510   | 6,293     | -7,313           | -53.7%               | -7,217   | -53.4%     | 12,945      | 11,388     | 11,326      | 11,308    | 11,279           | 11,869 | -2,327 to -2,217   | -17.1% to -16.3% | 4,986 to 5,095       | 79.2% to 81.0% | -1,666 to -1,556 | -12.9% to -12.0% |
| 4Q        | 12,758 | 11,501   | 8,839     | -3,920           | -30.7%               | -2,662   | -23.1%     | 10,444      | 9,881      | 9,457       | 9,598     | 9,473            | 9,878  | -3,301 to -2,878   | -25.9% to -22.6% | 618 to 1,042         | 7.0% to 11.8%  | -986 to -563     | -9.4% to -5.4%   |
| Total     | 53,168 | 50,926   | 27,628    | -25,540          | -48.0%               | -23,298  | -45.7%     | 48,113      | 41,198     | 40,712      | 40,835    | 40,680           | 41,677 | -12,488 to -11,970 | -23.5% to -22.5% | 13,053 to 13,570     | 47.2% to 49.1% | -7,433 to -6,915 | -15.4% to -14.4% |



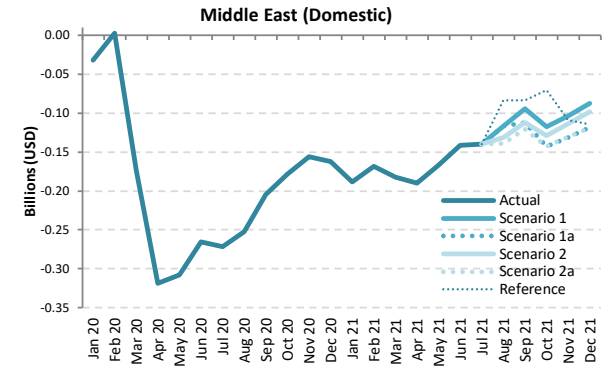
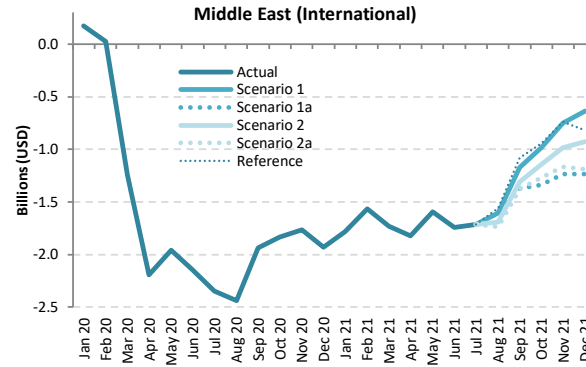
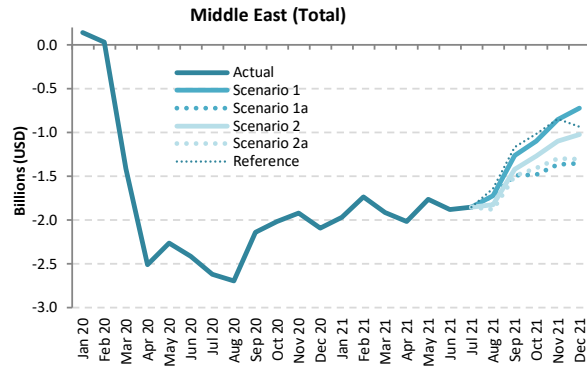
Passenger Number (thousand) - Middle East International + Domestic

| Year      | 2019    |          |           |                  |        |                      |        | 2020     |            |             |            |             |           |                      | 2021             |                  |                  |                      |                  |  |  |
|-----------|---------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|----------------------|------------------|------------------|------------------|----------------------|------------------|--|--|
|           | Actual  | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019     |                  | Compared to 2020 |                  | Compared to Baseline |                  |  |  |
| Month     | a       | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d        | e          | e           | e          | e           | e         | e-a                  | e/a-1            | e-c              | e/a-1            | e-d                  | e/d-1            |  |  |
| January   | 15,580  | 15,907   | 16,141    | 561              | 3.6%   | 234                  | 1.5%   | 15,879   | 3,868      | 3,868       | 3,868      | 3,868       | 3,868     | -11,712              | -75.2%           | -12,273          | -76.0%           | -12,011              | -75.6%           |  |  |
| February  | 13,560  | 14,262   | 13,747    | 187              | 1.4%   | -515                 | -3.6%  | 14,187   | 3,217      | 3,217       | 3,217      | 3,217       | 3,217     | -10,343              | -76.3%           | -10,530          | -76.6%           | -10,971              | -77.3%           |  |  |
| March     | 15,238  | 15,543   | 6,364     | -8,875           | -58.2% | -9,180               | -59.1% | 15,234   | 3,864      | 3,864       | 3,864      | 3,864       | 3,864     | -11,375              | -74.6%           | -2,500           | -39.3%           | -11,370              | -74.6%           |  |  |
| April     | 15,717  | 16,444   | 398       | -15,319          | -97.5% | -16,046              | -97.6% | 16,624   | 3,776      | 3,776       | 3,776      | 3,776       | 3,776     | -11,941              | -76.0%           | 3,378            | 848.9%           | -12,848              | -77.3%           |  |  |
| May       | 14,250  | 15,506   | 404       | -13,846          | -97.2% | -15,102              | -97.4% | 15,984   | 3,857      | 3,857       | 3,857      | 3,857       | 3,857     | -10,393              | -72.9%           | 3,453            | 854.6%           | -12,128              | -75.9%           |  |  |
| June      | 15,824  | 16,293   | 1,277     | -14,547          | -91.9% | -15,016              | -92.2% | 16,646   | 4,810      | 4,810       | 4,810      | 4,810       | 4,810     | -11,014              | -69.6%           | 3,533            | 276.7%           | -11,654              | -70.8%           |  |  |
| July      | 17,697  | 18,188   | 2,033     | -15,664          | -88.5% | -16,155              | -88.8% | 18,389   | 6,877      | 6,877       | 6,877      | 6,877       | 6,877     | -10,820              | -61.1%           | 4,844            | 238.3%           | -11,512              | -62.6%           |  |  |
| August    | 18,438  | 18,772   | 2,397     | -16,041          | -87.0% | -16,376              | -87.2% | 18,970   | 8,370      | 8,370       | 7,748      | 7,415       | 8,962     | -11,023 to -10,068   | -59.8% to -54.6% | 5,019 to 5,974   | 209.4% to 249.2% | -11,555 to -10,600   | -60.9% to -55.9% |  |  |
| September | 15,282  | 15,628   | 2,510     | -12,771          | -83.6% | -13,118              | -83.9% | 15,821   | 7,848      | 6,561       | 6,896      | 6,456       | 8,440     | -8,826 to -7,433     | -57.8% to -48.6% | 3,946 to 5,338   | 157.2% to 212.7% | -9,346 to -7,953     | -59.1% to -50.3% |  |  |
| October   | 14,973  | 15,032   | 3,046     | -11,927          | -79.7% | -11,986              | -79.7% | 15,200   | 8,297      | 6,124       | 7,310      | 6,497       | 9,003     | -8,849 to -6,676     | -59.1% to -44.6% | 3,077 to 5,251   | 101.0% to 172.4% | -9,088 to -6,914     | -59.7% to -45.5% |  |  |
| November  | 14,307  | 14,235   | 3,076     | -11,231          | -78.5% | -11,160              | -78.4% | 14,473   | 9,064      | 6,169       | 7,699      | 6,538       | 9,079     | -8,138 to -5,243     | -56.9% to -36.6% | 3,093 to 5,989   | 100.6% to 194.7% | -8,304 to -5,408     | -57.4% to -37.4% |  |  |
| December  | 16,051  | 16,376   | 3,862     | -12,190          | -75.9% | -12,515              | -76.4% | 16,835   | 11,638     | 8,061       | 9,947      | 8,312       | 10,343    | -7,991 to -4,413     | -49.8% to -27.5% | 4,199 to 7,777   | 108.7% to 201.4% | -8,774 to -5,196     | -52.1% to -30.9% |  |  |
| 1Q        | 44,378  | 45,712   | 36,251    | -8,127           | -18.3% | -9,461               | -20.7% | 45,300   | 10,948     | 10,948      | 10,948     | 10,948      | 10,948    | -33,430              | -75.3%           | -25,303          | -69.8%           | -34,352              | -75.8%           |  |  |
| 2Q        | 45,791  | 48,243   | 2,079     | -43,712          | -95.5% | -46,164              | -95.7% | 49,072   | 12,443     | 12,443      | 12,443     | 12,443      | 12,443    | -33,349              | -72.8%           | 10,364           | 498.5%           | -36,630              | -74.6%           |  |  |
| 3Q        | 51,417  | 52,589   | 6,940     | -44,477          | -86.5% | -45,649              | -86.8% | 53,161   | 23,095     | 21,808      | 21,521     | 20,748      | 24,279    | -30,669 to -28,322   | -59.6% to -55.1% | 13,808 to 16,156 | 199.0% to 232.8% | -32,413 to -30,066   | -61.0% to -56.6% |  |  |
| 4Q        | 45,331  | 45,644   | 9,984     | -35,348          | -78.0% | -35,660              | -78.1% | 46,519   | 29,000     | 20,354      | 24,956     | 21,347      | 28,426    | -24,978 to -16,331   | -55.1% to -36.0% | 10,370 to 19,016 | 103.9% to 190.5% | -26,165 to -17,519   | -56.2% to -37.7% |  |  |
| Total     | 186,918 | 192,188  | 55,253    | -131,664         | -70.4% | -136,935             | -71.3% | 194,052  | 75,487     | 65,553      | 69,868     | 65,486      | 76,096    | -121,432 to -111,431 | -65.0% to -59.6% | 10,233 to 20,233 | 18.5% to 36.6%   | -128,566 to -118,566 | -66.3% to -61.1% |  |  |



| Passenger Number (thousand) - Middle East International |         |          |           |                  |        |                      |        |          |            |             |            |             |           |                     |                  |                  |                  |                      |                  |        |
|---|---------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|---------------------|------------------|------------------|------------------|----------------------|------------------|--------|
| Year  | 2020    |          |           |                  |        | 2021                 |        |          |            |             |            |             |           |                     |                  |                  |                  |                      |                  |        |
| Month   | Actual  | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019    |                  | Compared to 2020 |                  | Compared to Baseline |                  |        |
|   | a       | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d        | e          | e           | e          | e           | -         | e-a                 | e/a-1            | e-c              | e/a-1            | e-d                  | e/d-1            |        |
| January   | 12,091  | 12,646   | 12,995    | 904              | 7.5%   | 349                  | 2.8%   | 12,724   | 2,373      | 2,373       | 2,373      | 2,373       | 2,373     | -                   | -9,718           | -80.4%           | -10,622          | -81.7%               | -10,350          | -81.3% |
| February  | 10,554  | 11,354   | 10,711    | 157              | 1.5%   | -643                 | -5.7%  | 11,453   | 1,992      | 1,992       | 1,992      | 1,992       | 1,992     | -8,562              | -81.1%           | -8,719           | -81.4%           | -9,462               | -82.6%           |        |
| March   | 11,849  | 12,389   | 4,806     | -7,043           | -59.4% | -7,583               | -61.2% | 12,278   | 2,403      | 2,403       | 2,403      | 2,403       | 2,403     | -9,447              | -79.7%           | -2,403           | -50.0%           | -9,875               | -80.4%           |        |
| April   | 12,285  | 13,028   | 335       | -11,950          | -97.3% | -12,693              | -97.4% | 13,310   | 2,357      | 2,357       | 2,357      | 2,357       | 2,357     | -9,928              | -80.8%           | 2,022            | 603.7%           | -10,953              | -82.3%           |        |
| May   | 10,893  | 12,165   | 303       | -10,590          | -97.2% | -11,862              | -97.5% | 12,762   | 2,268      | 2,268       | 2,268      | 2,268       | 2,268     | -8,625              | -79.2%           | 1,965            | 648.1%           | -10,494              | -82.2%           |        |
| June  | 12,483  | 12,968   | 744       | -11,739          | -94.0% | -12,224              | -94.3% | 13,288   | 2,968      | 2,968       | 2,968      | 2,968       | 2,968     | -9,515              | -76.2%           | 2,224            | 298.9%           | -10,320              | -77.7%           |        |
| July  | 13,998  | 14,506   | 1,207     | -12,791          | -91.4% | -13,300              | -91.7% | 14,874   | 4,662      | 4,662       | 4,662      | 4,662       | 4,662     | -9,336              | -66.7%           | 3,455            | 286.3%           | -10,212              | -68.7%           |        |
| August  | 14,721  | 15,073   | 1,351     | -13,370          | -90.8% | -13,722              | -91.0% | 15,417   | 5,890      | 5,890       | 5,424      | 5,169       | 6,134     | -9,552 to -8,831    | -64.9% to -60.0% | 3,818 to 4,539   | 282.6% to 336.0% | -10,248 to -9,527    | -66.5% to -61.8% |        |
| September   | 12,085  | 12,447   | 1,480     | -10,605          | -87.8% | -10,967              | -88.1% | 12,728   | 5,650      | 4,553       | 4,887      | 4,537       | 6,126     | -7,548 to -6,435    | -62.5% to -53.2% | 3,058 to 4,171   | 206.7% to 281.9% | -8,191 to -7,078     | -64.4% to -55.6% |        |
| October   | 11,819  | 12,204   | 1,782     | -10,037          | -84.9% | -10,422              | -85.4% | 12,657   | 6,384      | 4,486       | 5,255      | 4,856       | 6,597     | -7,334 to -5,435    | -62.0% to -46.0% | 2,704 to 4,602   | 151.7% to 258.2% | -8,171 to -6,273     | -64.6% to -49.6% |        |
| November  | 11,340  | 11,589   | 1,756     | -9,584           | -84.5% | -9,833               | -84.8% | 12,096   | 7,197      | 4,589       | 5,938      | 4,956       | 7,266     | -6,751 to -4,143    | -59.5% to -36.5% | 2,833 to 5,441   | 161.3% to 309.8% | -7,507 to -4,899     | -62.1% to -40.5% |        |
| December  | 12,800  | 13,381   | 2,328     | -10,473          | -81.8% | -11,053              | -82.6% | 14,012   | 9,311      | 6,059       | 7,733      | 6,321       | 8,307     | -6,742 to -3,489    | -52.7% to -27.3% | 3,731 to 6,984   | 160.3% to 300.0% | -7,954 to -4,701     | -56.8% to -33.5% |        |
| 1Q  | 34,494  | 36,390   | 28,512    | -5,982           | -17.3% | -7,878               | -21.6% | 36,455   | 6,768      | 6,768       | 6,768      | 6,768       | 6,768     | -27,727             | -80.4%           | -21,744          | -76.3%           | -29,687              | -81.4%           |        |
| 2Q  | 35,662  | 38,161   | 1,382     | -34,279          | -96.1% | -36,779              | -96.4% | 39,360   | 7,593      | 7,593       | 7,593      | 7,593       | 7,593     | -28,068             | -78.7%           | 6,211            | 449.4%           | -31,767              | -80.7%           |        |
| 3Q  | 40,804  | 42,026   | 4,037     | -36,766          | -90.1% | -37,989              | -90.4% | 43,019   | 16,202     | 15,105      | 14,973     | 14,368      | 16,921    | -26,436 to -24,602  | -64.8% to -60.3% | 10,331 to 12,165 | 255.9% to 301.3% | -28,651 to -26,817   | -66.6% to -62.3% |        |
| 4Q  | 35,960  | 37,174   | 5,866     | -30,093          | -83.7% | -31,307              | -84.2% | 38,765   | 22,892     | 15,133      | 19,196     | 16,132      | 22,169    | -20,826 to -13,067  | -57.9% to -36.3% | 9,267 to 17,026  | 158.0% to 290.2% | -23,631 to -15,872   | -61.0% to -40.9% |        |
| Total   | 146,919 | 153,751  | 39,798    | -107,121         | -72.9% | -113,953             | -74.1% | 157,599  | 53,456     | 44,599      | 48,530     | 44,861      | 53,451    | -102,320 to -93,464 | -69.6% to -63.6% | 4,801 to 13,658  | 12.1% to 34.3%   | -113,000 to -104,144 | -71.7% to -66.1% |        |

| Passenger Number (thousand) - Middle East Domestic |        |          |           |                  |        |                      |        |          |            |             |            |             |           |                    |                  |                  |                  |                      |                  |
|--|--------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|--------------------|------------------|------------------|------------------|----------------------|------------------|
| Year   | 2020   |          |           |                  |        | 2021                 |        |          |            |             |            |             |           |                    |                  |                  |                  |                      |                  |
| Month  | Actual | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019   |                  | Compared to 2020 |                  | Compared to Baseline |                  |
|  | a      | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d        | e          | e           | e          | e           | -         | e-a                | e/a-1            | e-c              | e/a-1            | e-d                  | e/d-1            |
| January  | 3,489  | 3,261    | 3,146     | -343             | -9.8%  | -115                 | -3.5%  | 3,155    | 1,495      | 1,495       | 1,495      | 1,495       | 1,495     | -1,994             | -57.2%           | -1,651           | -52.5%           | -1,660               | -52.6%           |
| February   | 3,006  | 2,907    | 3,036     | 30               | 1.0%   | 128                  | 4.4%   | 2,734    | 1,225      | 1,225       | 1,225      | 1,225       | 1,225     | -1,781             | -59.2%           | -1,811           | -59.6%           | -1,509               | -55.2%           |
| March  | 3,389  | 3,154    | 1,557     | -1,831           | -54.0% | -1,597               | -50.6% | 2,956    | 1,461      | 1,461       | 1,461      | 1,461       | 1,461     | -1,928             | -66.9%           | -97              | -6.2%            | -1,495               | -50.6%           |
| April  | 3,432  | 3,416    | 63        | -3,369           | -98.2% | -3,353               | -98.2% | 3,314    | 1,419      | 1,419       | 1,419      | 1,419       | 1,419     | -2,013             | -58.7%           | 1,356            | 2154.2%          | -1,895               | -57.2%           |
| May  | 3,357  | 3,341    | 101       | -3,256           | -97.0% | -3,240               | -97.0% | 3,223    | 1,589      | 1,589       | 1,589      | 1,589       | 1,589     | -1,768             | -52.7%           | 1,488            | 1475.4%          | -1,634               | -50.7%           |
| June   | 3,341  | 3,325    | 533       | -2,808           | -84.0% | -2,792               | -84.0% | 3,176    | 1,842      | 1,842       | 1,842      | 1,842       | 1,842     | -1,499             | -44.9%           | 1,309            | 245.6%           | -1,334               | -42.0%           |
| July   | 3,699  | 3,682    | 826       | -2,873           | -77.7% | -2,856               | -77.6% | 3,515    | 2,215      | 2,215       | 2,215      | 2,215       | 2,215     | -1,484             | -40.1%           | 1,389            | 168.2%           | -1,300               | -37.0%           |
| August   | 3,717  | 3,700    | 1,046     | -2,671           | -71.9% | -2,654               | -71.7% | 3,554    | 2,480      | 2,480       | 2,324      | 2,246       | 2,828     | -1,471 to -1,237   | -39.6% to -33.3% | 1,201 to 1,435   | 114.8% to 137.2% | -1,307 to -1,073     | -36.8% to -30.2% |
| September  | 3,197  | 3,182    | 1,030     | -2,166           | -67.8% | -2,151               | -67.6% | 3,073    | 2,198      | 2,008       | 2,009      | 1,919       | 2,315     | -1,278 to -999     | -40.0% to -31.2% | 888 to 1,167     | 86.2% to 113.3%  | -1,155 to -875       | -37.6% to -28.5% |
| October  | 3,154  | 2,829    | 1,264     | -1,889           | -59.9% | -1,564               | -55.3% | 2,555    | 1,913      | 1,638       | 1,785      | 1,641       | 2,406     | -1,515 to -1,240   | -48.1% to -39.3% | 374 to 649       | 29.6% to 51.3%   | -916 to -641         | -35.9% to -25.1% |
| November   | 2,967  | 2,646    | 1,319     | -1,648           | -55.5% | -1,327               | -50.2% | 2,377    | 1,867      | 1,580       | 1,761      | 1,583       | 1,814     | -1,387 to -1,100   | -46.7% to -37.1% | 261 to 548       | 19.8% to 41.5%   | -797 to -510         | -33.5% to -21.4% |
| December   | 3,251  | 2,996    | 1,534     | -1,717           | -52.8% | -1,462               | -48.8% | 2,823    | 2,327      | 2,002       | 2,214      | 1,993       | 2,037     | -1,260 to -924     | -38.7% to -28.4% | 457 to 793       | 29.8% to 51.7%   | -831 to -496         | -29.5% to -17.6% |
| 1Q   | 9,884  | 9,322    | 7,739     | -2,145           | -21.7% | -1,583               | -17.0% | 8,845    | 4,181      | 4,181       | 4,181      | 4,181       | 4,181     | -5,703             | -57.7%           | -3,558           | -46.0%           | -4,665               | -52.7%           |
| 2Q   | 10,130 | 10,082   | 697       | -9,433           | -93.1% | -9,385               | -93.1% | 9,712    | 4,850      | 4,850       | 4,850      | 4,850       | 4,850     | -5,280             | -52.1%           | 4,153            | 596.0%           | -4,862               | -50.1%           |
| 3Q   | 10,613 | 10,563   | 2,902     | -7,711           | -72.7% | -7,661               | -72.5% | 10,141   | 6,893      | 6,703       | 6,584      | 6,380       | 7,358     | -4,233 to -3,720   | -39.9% to -35.1% | 3,478 to 3,991   | 119.8% to 137.5% | -3,762 to -3,248     | -37.1% to -32.0% |
| 4Q   | 9,372  | 8,471    | 4,118     | -5,254           | -56.1% | -4,353               | -51.4% | 7,754    | 6,108      | 5,220       | 5,760      | 5,215       | 6,256     | -4,157 to -3,264   | -44.4% to -34.8% | 1,097 to 1,990   | 26.6% to 48.3%   | -2,539 to -1,647     | -32.7% to -21.2% |
| Total  | 39,998 | 38,437   | 15,455    | -24,543          | -61.4% | -22,982              | -59.8% | 36,453   | 22,031     | 20,954      | 21,338     | 20,625      | 22,644    | -19,374 to -17,967 | -48.4% to -44.9% | 5,169 to 6,576   | 33.4% to 42.5%   | -15,828 to -14,422   | -43.4% to -39.6% |



Passenger revenue (USD, million) - Middle East International + Domestic

| Year      | 2019   |          |           |                  |        |                      |        |          | 2020       |             |            |             |           |                    |                  |                  | 2021             |                      |                  |  |  |  |  |  |
|-----------|--------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|--------------------|------------------|------------------|------------------|----------------------|------------------|--|--|--|--|--|
|           | Actual | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019   |                  | Compared to 2020 |                  | Compared to Baseline |                  |  |  |  |  |  |
| Month     | a      | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d        | e          | e           | e          | e           | e         | e-a                | e/a-1            | e-c              | e/a-1            | e-d                  | e/d-1            |  |  |  |  |  |
| January   | 2,553  | 2,631    | 2,692     | 139              | 5.5%   | 62                   | 2.3%   | 2,643    | 584        | 584         | 584        | 584         | 584       | -1,968             | -77.1%           | -2,108           | -78.3%           | -2,058               | -77.9%           |  |  |  |  |  |
| February  | 2,221  | 2,357    | 2,252     | 31               | 1.4%   | -106                 | -4.5%  | 2,361    | 486        | 486         | 486        | 486         | 486       | -1,735             | -78.1%           | -1,765           | -78.4%           | -1,875               | -79.4%           |  |  |  |  |  |
| March     | 2,502  | 2,574    | 1,089     | -1,413           | -56.5% | -1,486               | -57.7% | 2,541    | 586        | 586         | 586        | 586         | 586       | -1,916             | -76.6%           | -502             | -46.2%           | -1,955               | -76.9%           |  |  |  |  |  |
| April     | 2,583  | 2,717    | 74        | -2,509           | -97.1% | -2,643               | -97.3% | 2,764    | 570        | 570         | 570        | 570         | 570       | -2,013             | -77.9%           | 496              | 667.5%           | -2,194               | -79.4%           |  |  |  |  |  |
| May       | 2,333  | 2,559    | 69        | -2,264           | -97.1% | -2,490               | -97.3% | 2,654    | 571        | 571         | 571        | 571         | 571       | -1,762             | -75.5%           | 502              | 733.1%           | -2,083               | -78.5%           |  |  |  |  |  |
| June      | 2,612  | 2,695    | 201       | -2,410           | -92.3% | -2,494               | -92.5% | 2,743    | 730        | 730         | 730        | 730         | 730       | -1,882             | -72.0%           | 529              | 262.6%           | -2,013               | -73.4%           |  |  |  |  |  |
| July      | 2,935  | 3,015    | 316       | -2,619           | -89.2% | -2,699               | -89.5% | 3,068    | 1,081      | 1,081       | 1,081      | 1,081       | 1,081     | -1,854             | -63.2%           | 766              | 242.4%           | -1,987               | -64.8%           |  |  |  |  |  |
| August    | 3,055  | 3,110    | 364       | -2,690           | -88.1% | -2,746               | -88.3% | 3,161    | 1,335      | 1,335       | 1,233      | 1,178       | 1,413     | -1,876 to -1,720   | -61.4% to -56.3% | 814 to 971       | 223.5% to 266.4% | -1,983 to -1,826     | -62.7% to -57.8% |  |  |  |  |  |
| September | 2,526  | 2,587    | 384       | -2,141           | -84.8% | -2,203               | -85.1% | 2,631    | 1,262      | 1,040       | 1,103      | 1,029       | 1,361     | -1,497 to -1,263   | -59.3% to -50.0% | 644 to 878       | 167.7% to 228.4% | -1,602 to -1,369     | -60.9% to -52.0% |  |  |  |  |  |
| October   | 2,471  | 2,507    | 458       | -2,013           | -81.4% | -2,048               | -81.7% | 2,564    | 1,371      | 993         | 1,200      | 1,062       | 1,457     | -1,478 to -1,100   | -59.8% to -44.5% | 534 to 912       | 116.5% to 199.0% | -1,571 to -1,193     | -61.3% to -46.5% |  |  |  |  |  |
| November  | 2,372  | 2,398    | 454       | -1,918           | -80.9% | -1,944               | -81.1% | 2,462    | 1,517      | 1,006       | 1,274      | 1,074       | 1,525     | -1,366 to -855     | -57.6% to -36.0% | 552 to 1,063     | 121.6% to 234.1% | -1,455 to -945       | -59.1% to -38.4% |  |  |  |  |  |
| December  | 2,674  | 2,754    | 582       | -2,092           | -78.2% | -2,172               | -78.9% | 2,855    | 1,954      | 1,320       | 1,651      | 1,368       | 1,741     | -1,354 to -721     | -50.6% to -26.9% | 738 to 1,372     | 126.8% to 235.6% | -1,535 to -901       | -53.8% to -31.6% |  |  |  |  |  |
| 1Q        | 7,276  | 7,562    | 6,032     | -1,243           | -17.1% | -1,530               | -20.2% | 7,544    | 1,657      | 1,657       | 1,657      | 1,657       | 1,657     | -5,619             | -77.2%           | -4,376           | -72.5%           | -5,888               | -78.0%           |  |  |  |  |  |
| 2Q        | 7,528  | 7,971    | 344       | -7,184           | -95.4% | -7,627               | -95.7% | 8,161    | 1,871      | 1,871       | 1,871      | 1,871       | 1,871     | -5,657             | -75.1%           | 1,527            | 443.7%           | -6,290               | -77.1%           |  |  |  |  |  |
| 3Q        | 8,515  | 8,712    | 1,064     | -7,451           | -87.5% | -7,648               | -87.8% | 8,860    | 3,679      | 3,457       | 3,417      | 3,289       | 3,856     | -5,227 to -4,837   | -61.4% to -56.8% | 2,224 to 2,614   | 209.0% to 245.6% | -5,571 to -5,181     | -62.9% to -58.5% |  |  |  |  |  |
| 4Q        | 7,518  | 7,659    | 1,495     | -6,023           | -80.1% | -6,164               | -80.5% | 7,881    | 4,842      | 3,319       | 4,125      | 3,504       | 4,723     | -4,198 to -2,676   | -55.8% to -35.6% | 1,825 to 3,347   | 122.1% to 223.9% | -4,562 to -3,039     | -57.9% to -38.6% |  |  |  |  |  |
| Total     | 30,836 | 31,904   | 8,936     | -21,901          | -71.0% | -22,969              | -72.0% | 32,446   | 12,048     | 10,304      | 11,070     | 10,320      | 12,107    | -20,532 to -18,788 | -66.6% to -60.9% | 1,368 to 3,112   | 15.3% to 34.8%   | -22,142 to -20,398   | -68.2% to -62.9% |  |  |  |  |  |



Passenger revenue (USD, million) - Middle East International

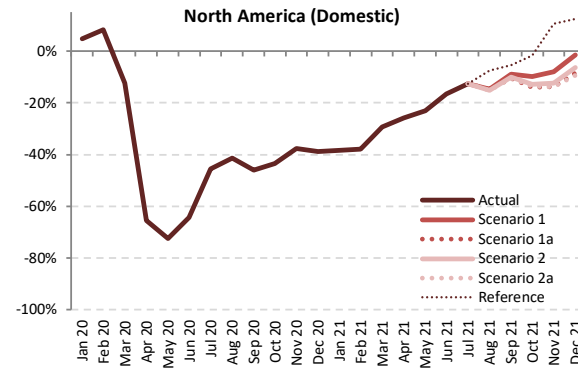
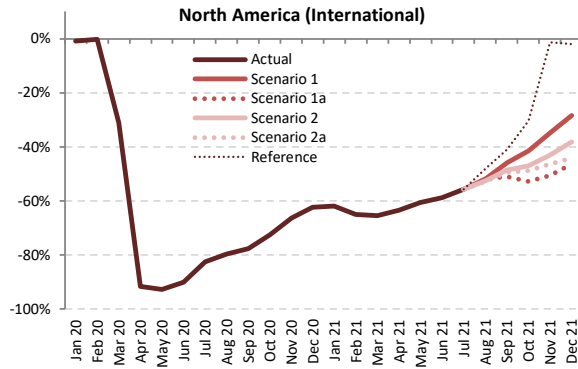
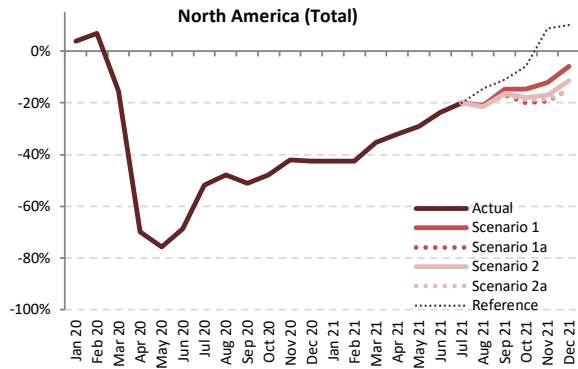
| Year      | 2019   |          |           |                  |                      | 2020     |            |             |            |             | 2021      |                  |                    |                  |                |                      |                    |                  |
|-----------|--------|----------|-----------|------------------|----------------------|----------|------------|-------------|------------|-------------|-----------|------------------|--------------------|------------------|----------------|----------------------|--------------------|------------------|
|           | Actual | Baseline | Estimated | Compared to 2019 | Compared to Baseline | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019 |                    | Compared to 2020 |                | Compared to Baseline |                    |                  |
| Month     | a      | b        | c         | c-a              | c/a-1                | c-b      | c/b-1      | d           | e          | e           | e         | e-a              | e/a-1              | e-c              | e/a-1          | e-d                  | e/d-1              |                  |
| January   | 2,223  | 2,322    | 2,395     | 172              | 7.7%                 | 72       | 3.1%       | 2,345       | 443        | 443         | 443       | 443              | -1,780             | -80.1%           | -1,952         | -81.5%               | -1,901             | -81.1%           |
| February  | 1,937  | 2,083    | 1,965     | 28               | 1.4%                 | -118     | -5.7%      | 2,102       | 370        | 370         | 370       | 370              | -1,567             | -80.9%           | -1,594         | -81.1%               | -1,732             | -82.4%           |
| March     | 2,181  | 2,276    | 941       | -1,240           | -56.8%               | -1,335   | -58.6%     | 2,261       | 448        | 448         | 448       | 448              | -1,733             | -79.5%           | -493           | -52.4%               | -1,813             | -80.2%           |
| April     | 2,259  | 2,394    | 68        | -2,190           | -97.0%               | -2,326   | -97.1%     | 2,451       | 436        | 436         | 436       | 436              | -1,823             | -80.7%           | 368            | 538.1%               | -2,015             | -82.2%           |
| May       | 2,016  | 2,243    | 59        | -1,957           | -97.1%               | -2,184   | -97.4%     | 2,350       | 421        | 421         | 421       | 421              | -1,595             | -79.1%           | 362            | 613.2%               | -1,929             | -82.1%           |
| June      | 2,296  | 2,381    | 151       | -2,145           | -93.4%               | -2,230   | -93.7%     | 2,442       | 556        | 556         | 556       | 556              | -1,740             | -75.8%           | 405            | 268.3%               | -1,887             | -77.2%           |
| July      | 2,585  | 2,667    | 238       | -2,348           | -90.8%               | -2,429   | -91.1%     | 2,736       | 872        | 872         | 872       | 872              | -1,713             | -66.3%           | 634            | 266.8%               | -1,864             | -68.1%           |
| August    | 2,703  | 2,761    | 265       | -2,438           | -90.2%               | -2,495   | -90.4%     | 2,825       | 1,101      | 1,101       | 1,014     | 966              | -1,737 to -1,603   | -64.3% to -59.3% | 701 to 835     | 263.9% to 314.5%     | -1,859 to -1,725   | -65.8% to -61.0% |
| September | 2,223  | 2,286    | 287       | -1,937           | -87.1%               | -1,999   | -87.5%     | 2,341       | 1,054      | 851         | 913       | 847              | -1,376 to -1,169   | -61.9% to -52.6% | 561 to 768     | 195.4% to 267.5%     | -1,493 to -1,286   | -63.8% to -54.9% |
| October   | 2,173  | 2,239    | 339       | -1,834           | -84.4%               | -1,900   | -84.9%     | 2,322       | 1,190      | 838         | 1,031     | 907              | -1,335 to -983     | -61.4% to -45.2% | 499 to 851     | 147.2% to 251.1%     | -1,485 to -1,132   | -63.9% to -48.8% |
| November  | 2,092  | 2,148    | 329       | -1,762           | -84.3%               | -1,819   | -84.7%     | 2,237       | 1,341      | 857         | 1,108     | 925              | -1,235 to -751     | -59.0% to -35.9% | 528 to 1,011   | 160.2% to 307.0%     | -1,380 to -896     | -61.7% to -40.1% |
| December  | 2,367  | 2,471    | 437       | -1,930           | -81.5%               | -2,034   | -82.3%     | 2,588       | 1,734      | 1,131       | 1,442     | 1,179            | -1,236 to -633     | -52.2% to -26.8% | 694 to 1,297   | 158.7% to 296.6%     | -1,457 to -855     | -56.3% to -33.0% |
| 1Q        | 6,341  | 6,681    | 5,301     | -1,040           | -16.4%               | -1,380   | -20.7%     | 6,708       | 1,262      | 1,262       | 1,262     | 1,262            | -5,080             | -80.1%           | -4,039         | -76.2%               | -5,447             | -81.2%           |
| 2Q        | 6,570  | 7,018    | 278       | -6,292           | -95.8%               | -6,740   | -96.0%     | 7,243       | 1,413      | 1,413       | 1,413     | 1,413            | -5,158             | -78.5%           | 1,134          | 407.7%               | -5,830             | -80.5%           |
| 3Q        | 7,512  | 7,714    | 790       | -6,722           | -89.5%               | -6,924   | -89.8%     | 7,902       | 3,027      | 2,823       | 2,798     | 2,686            | -4,827 to -4,485   | -64.3% to -59.7% | 1,895 to 2,237 | 239.9% to 283.1%     | -5,216 to -4,875   | -66.0% to -61.7% |
| 4Q        | 6,632  | 6,859    | 1,105     | -5,526           | -83.3%               | -5,753   | -83.9%     | 7,148       | 4,265      | 2,826       | 3,580     | 3,011            | -4,306 to -2,367   | -57.4% to -35.7% | 1,720 to 3,159 | 155.6% to 285.8%     | -4,322 to -2,883   | -60.5% to -40.3% |
| Total     | 27,056 | 28,272   | 7,475     | -19,581          | -72.4%               | -20,797  | -73.6%     | 29,001      | 9,966      | 8,324       | 9,053     | 8,371            | -18,732 to -17,090 | -69.2% to -63.2% | 849 to 2,491   | 11.4% to 33.3%       | -20,677 to -19,035 | -71.3% to -65.6% |

Passenger revenue (USD, million) - Middle East Domestic

| Year      | 2019   |          |           |                  |                      | 2020     |            |             |            |             | 2021      |                  |                  |                  |            |                      |                  |                  |
|-----------|--------|----------|-----------|------------------|----------------------|----------|------------|-------------|------------|-------------|-----------|------------------|------------------|------------------|------------|----------------------|------------------|------------------|
|           | Actual | Baseline | Estimated | Compared to 2019 | Compared to Baseline | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019 |                  | Compared to 2020 |            | Compared to Baseline |                  |                  |
| Month     | a      | b        | c         | c-a              | c/a-1                | c-b      | c/b-1      | d           | e          | e           | e         | e-a              | e/a-1            | e-c              | e/a-1      | e-d                  | e/d-1            |                  |
| January   | 330    | 308      | 297       | -32              | -9.8%                | -11      | -3.5%      | 298         | 141        | 141         | 141       | 141              | -188             | -57.2%           | -156       | -52.5%               | -157             | -52.6%           |
| February  | 284    | 275      | 287       | 3                | 1.0%                 | 12       | 4.4%       | 258         | 116        | 116         | 116       | 116              | -168             | -59.2%           | -171       | -59.6%               | -143             | -55.2%           |
| March     | 320    | 298      | 147       | -173             | -54.0%               | -151     | -50.6%     | 279         | 138        | 138         | 138       | 138              | -182             | -56.9%           | -9         | -6.2%                | -141             | -50.6%           |
| April     | 324    | 323      | 6         | -318             | -98.2%               | -317     | -98.2%     | 313         | 134        | 134         | 134       | 134              | -190             | -58.7%           | 128        | 2154.2%              | -179             | -57.2%           |
| May       | 317    | 316      | 10        | -308             | -97.0%               | -306     | -97.0%     | 305         | 150        | 150         | 150       | 150              | -167             | -52.7%           | 141        | 1475.4%              | -154             | -50.7%           |
| June      | 316    | 314      | 50        | -265             | -84.0%               | -264     | -84.0%     | 300         | 174        | 174         | 174       | 174              | -142             | -44.9%           | 124        | 245.6%               | -126             | -42.0%           |
| July      | 350    | 348      | 78        | -272             | -77.7%               | -270     | -77.6%     | 332         | 209        | 209         | 209       | 209              | -140             | -40.1%           | 131        | 168.2%               | -123             | -37.0%           |
| August    | 351    | 350      | 99        | -252             | -71.9%               | -251     | -71.7%     | 336         | 234        | 234         | 220       | 212              | -139 to -117     | -39.6% to -33.3% | 113 to 136 | 114.8% to 137.2%     | -124 to -101     | -36.8% to -30.2% |
| September | 302    | 301      | 97        | -205             | -67.8%               | -203     | -67.6%     | 290         | 208        | 190         | 190       | 219              | -121 to -94      | -40.0% to -31.2% | 84 to 110  | 86.2% to 113.3%      | -109 to -83      | -37.6% to -28.5% |
| October   | 298    | 267      | 119       | -179             | -59.9%               | -148     | -55.3%     | 241         | 181        | 155         | 165       | 227              | -143 to -117     | -48.1% to -39.3% | 35 to 61   | 29.6% to 51.3%       | -87 to -61       | -35.9% to -25.1% |
| November  | 280    | 250      | 125       | -156             | -55.5%               | -125     | -50.2%     | 225         | 176        | 149         | 166       | 150              | -131 to -104     | -46.7% to -37.1% | 25 to 52   | 19.8% to 41.5%       | -75 to -48       | -33.5% to -21.4% |
| December  | 307    | 283      | 145       | -162             | -52.8%               | -138     | -48.8%     | 267         | 220        | 189         | 209       | 188              | -119 to -87      | -38.7% to -28.4% | 43 to 75   | 29.8% to 51.7%       | -79 to -47       | -29.5% to -17.6% |
| 1Q        | 934    | 881      | 731       | -203             | -21.7%               | -150     | -17.0%     | 836         | 395        | 395         | 395       | 395              | -539             | -57.7%           | -336       | -46.0%               | -441             | -52.7%           |
| 2Q        | 957    | 953      | 66        | -891             | -93.1%               | -887     | -93.1%     | 918         | 458        | 458         | 458       | 458              | -499             | -52.1%           | 392        | 596.0%               | -460             | -50.1%           |
| 3Q        | 1,003  | 998      | 274       | -729             | -72.7%               | -724     | -72.5%     | 958         | 651        | 633         | 619       | 603              | -400 to -352     | -39.9% to -35.1% | 329 to 377 | 119.8% to 137.5%     | -356 to -307     | -37.1% to -32.0% |
| 4Q        | 886    | 801      | 389       | -497             | -56.1%               | -411     | -51.4%     | 733         | 577        | 493         | 544       | 493              | -393 to -308     | -44.4% to -34.8% | 104 to 188 | 26.6% to 48.3%       | -240 to -156     | -32.7% to -21.2% |
| Total     | 3,780  | 3,633    | 1,461     | -2,319           | -61.4%               | -2,172   | -59.8%     | 3,445       | 2,082      | 1,980       | 2,017     | 1,949            | -1,831 to -1,698 | -48.4% to -44.9% | 489 to 621 | 33.4% to 42.5%       | -1,496 to -1,363 | -43.4% to -39.6% |

# North America

| Compared to 2019  | Seat capacity (%)       |                         |                         | Passenger number (thousand) |                         |                             |                         |                             |                         | Passenger revenue (USD, million) |                           |                           |
|-------------------|-------------------------|-------------------------|-------------------------|-----------------------------|-------------------------|-----------------------------|-------------------------|-----------------------------|-------------------------|----------------------------------|---------------------------|---------------------------|
|                   | Total                   | International           | Domestic                | Total                       |                         | International               |                         | Domestic                    |                         | Total                            | International             | Domestic                  |
| 1Q 2020           | -2.2%                   | -11.4%                  | -0.3%                   | -31,354                     | -13.7%                  | -6,786                      | -18.1%                  | -24,568                     | -12.8%                  | -4,675                           | -1,780                    | -2,895                    |
| 2Q 2020           | -71.4%                  | -91.4%                  | -67.5%                  | -228,637                    | -87.4%                  | -39,617                     | -96.7%                  | -189,020                    | -85.6%                  | -32,893                          | -10,618                   | -22,274                   |
| 3Q 2020           | -50.2%                  | -80.0%                  | -44.3%                  | -185,817                    | -70.1%                  | -39,286                     | -90.7%                  | -146,531                    | -66.1%                  | -28,047                          | -10,780                   | -17,267                   |
| 4Q 2020           | -44.2%                  | -67.0%                  | -40.1%                  | -153,541                    | -62.8%                  | -30,354                     | -82.4%                  | -123,187                    | -59.4%                  | -22,799                          | -8,283                    | -14,517                   |
| <b>Total 2020</b> | <b>-42.8%</b>           | <b>-63.2%</b>           | <b>-38.8%</b>           | <b>-599,350</b>             | <b>-59.9%</b>           | <b>-116,043</b>             | <b>-73.2%</b>           | <b>-483,307</b>             | <b>-57.4%</b>           | <b>-88,414</b>                   | <b>-31,461</b>            | <b>-56,954</b>            |
| 1Q 2021           | -39.9%                  | -64.0%                  | -35.0%                  | -132,881                    | -58.0%                  | -30,335                     | -81.0%                  | -102,547                    | -53.5%                  | -20,041                          | -7,957                    | -12,084                   |
| 2Q 2021           | -28.2%                  | -60.9%                  | -21.8%                  | -93,028                     | -35.5%                  | -30,773                     | -75.1%                  | -62,255                     | -28.2%                  | -15,885                          | -8,549                    | -7,336                    |
| 3Q 2021           | -19.5% to -18.7%        | -53.0% to -51.4%        | -12.9% to -12.2%        | -63,327 to -59,270          | -23.9% to -22.4%        | -27,696 to -26,346          | -63.9% to -60.8%        | -36,035 to -32,924          | -16.3% to -14.9%        | -12,320 to -11,666               | -8,121 to -7,786          | -4,246 to -3,880          |
| 4Q 2021           | -18.0% to -10.9%        | -49.8% to -34.8%        | -12.2% to -6.5%         | -59,048 to -33,072          | -24.2% to -13.5%        | -22,452 to -16,156          | -61.0% to -43.9%        | -36,596 to -16,916          | -17.6% to -8.2%         | -10,759 to -6,812                | -6,446 to -4,818          | -4,313 to -1,993          |
| <b>Total 2021</b> | <b>-26.1% to -24.2%</b> | <b>-57.0% to -53.0%</b> | <b>-20.2% to -18.5%</b> | <b>-348,202 to -318,251</b> | <b>-34.8% to -31.8%</b> | <b>-110,771 to -103,609</b> | <b>-69.8% to -65.3%</b> | <b>-237,432 to -214,642</b> | <b>-28.2% to -25.5%</b> | <b>-58,937 to -54,404</b>        | <b>-30,958 to -29,110</b> | <b>-27,979 to -25,294</b> |



Seat Capacity (thousand) - North America International + Domestic

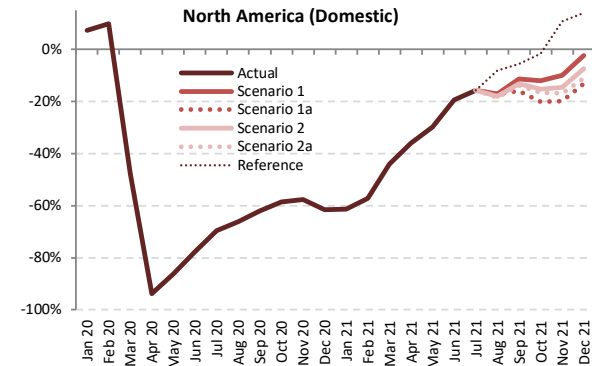
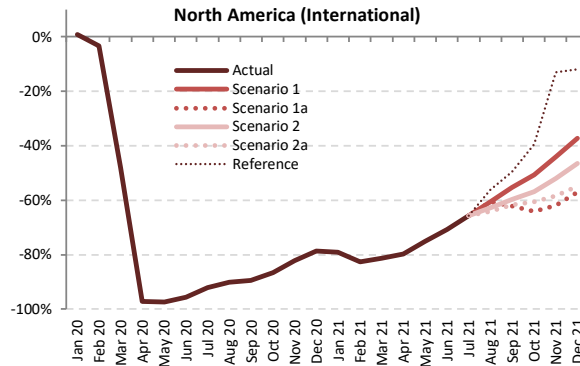
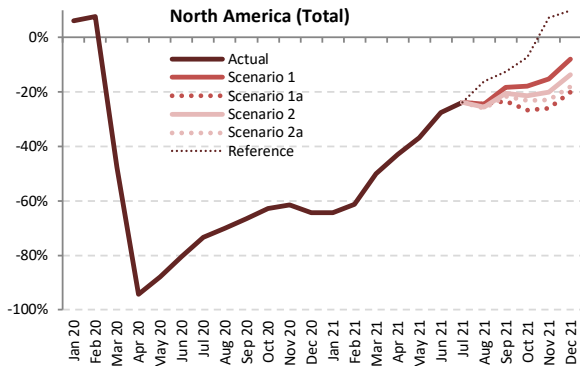
| Year      | 2019      |           |           |                  |                      |          | 2020     |            |             |            |             |           | 2021               |                      |                      |                    |                    |                      |                  |
|-----------|-----------|-----------|-----------|------------------|----------------------|----------|----------|------------|-------------|------------|-------------|-----------|--------------------|----------------------|----------------------|--------------------|--------------------|----------------------|------------------|
|           | Actual    | Baseline  | Estimated | Compared to 2019 | Compared to Baseline |          | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019   | Compared to 2020     | Compared to Baseline |                    |                    |                      |                  |
| Month     | a         | b         | c         | c-a              | c/a-1                | c-b      | d        | e          | e           | e          | e           | -         | e-a                | e/a-1                | e-c                  | e/a-1              | e-d                | e/d-1                |                  |
| January   | 93,905    | 95,051    | 97,514    | 3,609            | 3.8%                 | 2,463    | 97,328   | 54,042     | 54,042      | 54,042     | 54,042      | 54,042    | -39,863            | -42.5%               | -43,472              | -44.6%             | -43,286            | -44.5%               |                  |
| February  | 85,504    | 89,395    | 91,385    | 5,882            | 6.9%                 | 1,991    | 91,220   | 49,241     | 49,241      | 49,241     | 49,241      | 49,241    | -36,262            | -42.4%               | -42,144              | -46.1%             | -41,979            | -46.0%               |                  |
| March     | 100,867   | 101,844   | 85,238    | -15,629          | -15.5%               | -16,606  | 103,941  | 65,269     | 65,269      | 65,269     | 65,269      | 65,269    | -35,598            | -35.3%               | -19,968              | -23.4%             | -38,672            | -37.2%               |                  |
| April     | 97,530    | 100,769   | 29,373    | -68,156          | -69.9%               | -71,396  | 103,871  | 66,300     | 66,300      | 66,300     | 66,300      | 66,300    | -31,229            | -32.0%               | 36,927               | 125.7%             | -37,571            | -36.2%               |                  |
| May       | 101,683   | 105,738   | 24,681    | -77,002          | -75.7%               | -81,057  | 109,485  | 72,030     | 72,030      | 72,030     | 72,030      | 72,030    | -29,652            | -29.2%               | 47,349               | 191.8%             | -37,455            | -34.2%               |                  |
| June      | 102,378   | 107,581   | 32,109    | -70,268          | -68.6%               | -75,472  | 109,971  | 78,165     | 78,165      | 78,165     | 78,165      | 78,165    | -24,213            | -23.7%               | 46,055               | 143.4%             | -31,807            | -28.9%               |                  |
| July      | 106,790   | 113,441   | 51,382    | -55,408          | -51.9%               | -62,059  | 119,297  | 85,447     | 85,447      | 85,447     | 85,447      | 85,447    | -21,344            | -20.0%               | 34,065               | 66.3%              | -33,850            | -28.4%               |                  |
| August    | 106,184   | 109,871   | 55,341    | -50,842          | -47.9%               | -54,530  | 113,706  | 83,907     | 83,907      | 83,451     | 83,272      | 90,875    | -22,912 to -22,276 | -21.6% to -21.0%     | 27,930 to 28,566     | 50.5% to 51.6%     | -30,435 to -29,799 | -26.8% to -26.2%     |                  |
| September | 97,042    | 102,488   | 47,516    | -49,527          | -51.0%               | -54,972  | 107,717  | 82,685     | 80,458      | 81,212     | 80,710      | 86,321    | -16,584 to -14,357 | -17.1% to -14.8%     | 32,943 to 35,169     | 69.3% to 74.0%     | -27,259 to -25,032 | -25.3% to -23.2%     |                  |
| October   | 100,677   | 102,812   | 52,459    | -48,218          | -47.9%               | -50,353  | 106,425  | 85,838     | 80,582      | 82,517     | 81,621      | 94,639    | -20,095 to -14,839 | -20.0% to -14.7%     | 28,123 to 33,379     | 53.6% to 63.6%     | -25,843 to -20,587 | -24.3% to -19.3%     |                  |
| November  | 94,651    | 95,805    | 54,837    | -39,814          | -42.1%               | -40,968  | 98,398   | 83,260     | 76,271      | 78,626     | 76,901      | 102,988   | -18,380 to -11,391 | -19.4% to -12.0%     | 21,434 to 28,423     | 39.1% to 51.8%     | -22,128 to -15,139 | -22.5% to -15.4%     |                  |
| December  | 98,992    | 101,830   | 56,803    | -42,189          | -42.6%               | -45,027  | 106,263  | 93,260     | 84,509      | 87,551     | 84,213      | 109,079   | -14,779 to -5,733  | -14.9% to -5.8%      | 27,410 to 36,457     | 48.3% to 64.2%     | -22,050 to -13,003 | -20.8% to -12.2%     |                  |
| 1Q        | 280,275   | 286,289   | 274,137   | -6,138           | -2.2%                | -12,153  | -4.2%    | 292,489    | 168,552     | 168,552    | 168,552     | 168,552   | 168,552            | -111,723             | -39.9%               | -105,585           | -38.5%             | -123,937             | -42.4%           |
| 2Q        | 301,590   | 314,088   | 86,164    | -215,426         | -71.4%               | -227,924 | -72.6%   | 323,328    | 216,495     | 216,495    | 216,495     | 216,495   | -85,095            | -28.2%               | 130,332              | 151.3%             | -106,832           | -33.0%               |                  |
| 3Q        | 310,016   | 325,800   | 154,239   | -155,777         | -50.2%               | -171,561 | -52.7%   | 340,720    | 252,039     | 249,812    | 250,110     | 249,428   | 262,643            | -60,588 to -57,977   | -19.5% to -18.7%     | 95,189 to 97,800   | 61.7% to 63.4%     | -91,292 to -88,681   | -26.8% to -26.0% |
| 4Q        | 294,320   | 300,446   | 164,099   | -130,222         | -44.2%               | -136,348 | -45.4%   | 311,087    | 262,358     | 241,362    | 248,693     | 242,734   | 306,707            | -52,959 to -31,963   | -18.0% to -10.9%     | 77,263 to 98,259   | 47.1% to 59.9%     | -69,725 to -48,729   | -22.4% to -15.7% |
| Total     | 1,186,201 | 1,226,623 | 678,637   | -507,564         | -42.8%               | -547,986 | -44.7%   | 1,267,623  | 899,444     | 876,221    | 883,851     | 877,210   | 954,397            | -309,981 to -286,758 | -26.1% to -24.2%     | 197,583 to 220,806 | 29.1% to 32.5%     | -391,403 to -368,180 | -30.9% to -29.0% |





| Seat Capacity (thousand) - North America International |          |            |             |                      |                        |                          |                            |            |            |               |            |             |             |                      |                        |                      |                        |                          |                            |
|--|----------|------------|-------------|----------------------|------------------------|--------------------------|----------------------------|------------|------------|---------------|------------|-------------|-------------|----------------------|------------------------|----------------------|------------------------|--------------------------|----------------------------|
| Year   | 2019     |            | 2020        |                      |                        |                          |                            | 2021       |            |               |            |             |             |                      |                        |                      |                        |                          |                            |
| Month  | Actual a | Baseline b | Estimated c | Compared to 2019 c-a | Compared to 2019 c/a-1 | Compared to Baseline c-b | Compared to Baseline c/b-1 | Baseline d | Scenario 1 | Scenario 1a e | Scenario 2 | Scenario 2a | Reference - | Compared to 2019 e-a | Compared to 2019 e/a-1 | Compared to 2020 e-c | Compared to 2020 e/a-1 | Compared to Baseline e-d | Compared to Baseline e/d-1 |
| January  | 16,096   | 15,506     | 15,947      | -149                 | -0.9%                  | 442                      | 2.8%                       | 15,429     | 6,128      | 6,128         | 6,128      | 6,128       | 6,128       | -9,968               | -61.9%                 | -9,819               | -61.6%                 | -9,300                   | -60.3%                     |
| February   | 14,365   | 14,391     | 14,338      | -27                  | -0.2%                  | -53                      | -0.4%                      | 14,325     | 5,035      | 5,035         | 5,035      | 5,035       | 5,035       | -9,330               | -65.0%                 | -9,303               | -64.9%                 | -9,290                   | -64.9%                     |
| March  | 16,706   | 16,170     | 11,500      | -5,205               | -31.2%                 | -4,670                   | -28.9%                     | 16,108     | 5,794      | 5,794         | 5,794      | 5,794       | 5,794       | -10,912              | -65.3%                 | -5,707               | -49.6%                 | -10,315                  | -64.0%                     |
| April  | 16,153   | 16,300     | 1,365       | -14,788              | -91.6%                 | -14,935                  | -91.6%                     | 16,584     | 5,891      | 5,891         | 5,891      | 5,891       | 5,891       | -10,262              | -63.5%                 | 4,526                | 331.6%                 | -10,693                  | -64.5%                     |
| May  | 16,441   | 16,711     | 1,202       | -15,238              | -92.7%                 | -15,509                  | -92.8%                     | 17,046     | 6,486      | 6,486         | 6,486      | 6,486       | 6,486       | -9,955               | -60.5%                 | 5,284                | 439.4%                 | -10,560                  | -61.9%                     |
| June   | 17,118   | 17,390     | 1,690       | -15,428              | -90.1%                 | -15,700                  | -90.3%                     | 17,639     | 7,068      | 7,068         | 7,068      | 7,068       | 7,068       | -10,050              | -58.7%                 | 5,378                | 318.3%                 | -10,571                  | -59.9%                     |
| July   | 18,138   | 18,510     | 3,177       | -14,960              | -82.5%                 | -15,332                  | -82.8%                     | 18,994     | 8,036      | 8,036         | 8,036      | 8,036       | 8,036       | -10,102              | -55.7%                 | 4,858                | 152.9%                 | -10,959                  | -57.7%                     |
| August   | 17,797   | 18,096     | 3,608       | -14,188              | -79.7%                 | -14,488                  | -80.1%                     | 18,563     | 8,557      | 8,557         | 8,435      | 8,387       | 9,227       | -9,410 to -9,239     | -52.9% to -51.9%       | 4,779 to 4,949       | 132.4% to 137.2%       | -10,176 to -10,006       | -54.8% to -53.9%           |
| September  | 15,583   | 15,971     | 3,497       | -12,086              | -77.6%                 | -12,474                  | -78.1%                     | 16,368     | 8,419      | 7,633         | 8,011      | 7,870       | 9,199       | -7,951 to -7,164     | -51.0% to -46.0%       | 4,136 to 4,922       | 118.3% to 140.7%       | -8,735 to -7,948         | -53.4% to -48.6%           |
| October  | 15,357   | 14,961     | 4,224       | -11,132              | -72.5%                 | -10,737                  | -71.8%                     | 15,327     | 8,975      | 7,257         | 8,141      | 7,862       | 10,707      | -8,100 to -6,381     | -52.7% to -41.6%       | 3,032 to 4,751       | 71.8% to 112.5%        | -8,071 to -6,352         | -52.7% to -41.4%           |
| November   | 14,303   | 13,859     | 4,804       | -9,498               | -66.4%                 | -9,055                   | -65.3%                     | 14,230     | 9,331      | 7,067         | 8,157      | 7,670       | 14,110      | -7,236 to -4,971     | -50.6% to -34.8%       | 2,262 to 4,527       | 47.1% to 94.2%         | -7,163 to -4,899         | -50.3% to -34.4%           |
| December   | 15,987   | 15,543     | 6,015       | -9,972               | -62.4%                 | -9,528                   | -61.3%                     | 15,928     | 11,450     | 8,584         | 9,883      | 8,938       | 15,667      | -7,403 to -4,536     | -46.3% to -28.4%       | 2,569 to 5,436       | 42.7% to 90.4%         | -7,344 to -4,478         | -46.1% to -28.1%           |
| 1Q   | 47,167   | 46,066     | 41,785      | -5,382               | -11.4%                 | -4,281                   | -9.3%                      | 45,862     | 16,957     | 16,957        | 16,957     | 16,957      | 16,957      | -4,336               | -64.0%                 | -24,828              | -59.4%                 | -28,905                  | -63.0%                     |
| 2Q   | 49,711   | 50,401     | 4,257       | -45,544              | -91.4%                 | -46,144                  | -91.6%                     | 51,269     | 19,445     | 19,445        | 19,445     | 19,445      | 19,445      | -30,267              | -60.9%                 | 15,188               | 356.8%                 | -31,824                  | -62.1%                     |
| 3Q   | 51,518   | 52,577     | 10,283      | -41,235              | -80.0%                 | -42,294                  | -80.4%                     | 53,925     | 25,013     | 24,226        | 24,482     | 24,293      | 26,643      | -27,292 to -26,505   | -53.0% to -51.4%       | 13,943 to 14,730     | 135.6% to 143.2%       | -29,699 to -28,913       | -55.1% to -53.6%           |
| 4Q   | 45,646   | 44,364     | 15,043      | -30,603              | -67.0%                 | -29,320                  | -66.1%                     | 45,485     | 29,757     | 22,907        | 26,181     | 24,469      | 40,484      | -22,739 to -15,889   | -49.8% to -34.8%       | 7,864 to 14,714      | 52.3% to 97.8%         | -22,578 to -15,728       | -49.6% to -34.6%           |
| Total  | 194,042  | 193,408    | 71,368      | -122,674             | -63.2%                 | -122,040                 | -63.1%                     | 196,542    | 91,171     | 83,535        | 87,065     | 85,164      | 103,348     | -110,507 to -102,871 | -57.0% to -53.0%       | 12,166 to 19,803     | 17.0% to 27.7%         | -113,007 to -105,370     | -57.5% to -53.6%           |

| Seat Capacity (thousand) - North America Domestic |          |            |             |                      |                        |                          |                            |            |            |               |            |             |             |                      |                        |                      |                        |                          |                            |
|---|----------|------------|-------------|----------------------|------------------------|--------------------------|----------------------------|------------|------------|---------------|------------|-------------|-------------|----------------------|------------------------|----------------------|------------------------|--------------------------|----------------------------|
| Year  | 2019     |            | 2020        |                      |                        |                          |                            | 2021       |            |               |            |             |             |                      |                        |                      |                        |                          |                            |
| Month   | Actual a | Baseline b | Estimated c | Compared to 2019 c-a | Compared to 2019 c/a-1 | Compared to Baseline c-b | Compared to Baseline c/b-1 | Baseline d | Scenario 1 | Scenario 1a e | Scenario 2 | Scenario 2a | Reference - | Compared to 2019 e-a | Compared to 2019 e/a-1 | Compared to 2020 e-c | Compared to 2020 e/a-1 | Compared to Baseline e-d | Compared to Baseline e/d-1 |
| January   | 77,808   | 79,545     | 81,567      | 3,758                | 4.8%                   | 2,021                    | 2.5%                       | 81,899     | 47,913     | 47,913        | 47,913     | 47,913      | 47,913      | -29,895              | -38.4%                 | -33,653              | -41.3%                 | -33,986                  | -41.5%                     |
| February  | 71,139   | 75,004     | 77,048      | 5,909                | 8.3%                   | 2,044                    | 2.7%                       | 76,895     | 44,206     | 44,206        | 44,206     | 44,206      | 44,206      | -26,932              | -37.9%                 | -32,841              | -42.6%                 | -32,689                  | -42.5%                     |
| March   | 84,161   | 85,673     | 73,737      | -10,424              | -12.4%                 | -11,936                  | -13.9%                     | 87,833     | 59,476     | 59,476        | 59,476     | 59,476      | 59,476      | -24,686              | -29.3%                 | -14,262              | -19.3%                 | -28,357                  | -32.3%                     |
| April   | 81,377   | 84,469     | 28,009      | -53,368              | -65.6%                 | -56,460                  | -66.8%                     | 87,287     | 60,410     | 60,410        | 60,410     | 60,410      | 60,410      | -20,967              | -25.8%                 | 32,401               | 115.7%                 | -26,878                  | -30.8%                     |
| May   | 85,242   | 89,027     | 23,478      | -61,763              | -72.5%                 | -65,548                  | -73.6%                     | 92,439     | 65,544     | 65,544        | 65,544     | 65,544      | 65,544      | -19,698              | -23.1%                 | 42,066               | 179.2%                 | -26,895                  | -29.1%                     |
| June  | 85,260   | 90,191     | 30,420      | -54,840              | -64.3%                 | -59,772                  | -66.3%                     | 92,332     | 71,097     | 71,097        | 71,097     | 71,097      | 71,097      | -14,163              | -16.6%                 | 40,677               | 133.7%                 | -21,235                  | -23.0%                     |
| July  | 88,652   | 94,932     | 48,204      | -40,448              | -45.6%                 | -46,727                  | -49.2%                     | 100,302    | 77,411     | 77,411        | 77,411     | 77,411      | 77,411      | -11,242              | -12.7%                 | 29,206               | 60.6%                  | -22,891                  | -22.8%                     |
| August  | 88,387   | 91,775     | 51,733      | -36,654              | -41.5%                 | -40,042                  | -43.6%                     | 95,143     | 75,350     | 75,350        | 75,016     | 74,885      | 81,648      | -13,502 to -13,037   | -15.3% to -14.8%       | 23,152 to 23,617     | 44.8% to 45.7%         | -20,258 to -19,793       | -21.3% to -20.8%           |
| September   | 81,459   | 86,517     | 44,018      | -37,440              | -46.0%                 | -42,498                  | -49.1%                     | 91,350     | 74,266     | 72,826        | 73,201     | 72,840      | 77,122      | -8,633 to -7,193     | -10.6% to -8.8%        | 28,807 to 30,247     | 65.4% to 68.7%         | -18,524 to -17,084       | -20.3% to -18.7%           |
| October   | 85,321   | 87,850     | 48,235      | -37,086              | -43.5%                 | -39,616                  | -45.1%                     | 91,098     | 76,863     | 73,325        | 74,376     | 73,759      | 83,932      | -11,995 to -8,458    | -14.1% to -9.9%        | 25,091 to 28,628     | 52.0% to 59.4%         | -17,773 to -14,235       | -19.5% to -15.6%           |
| November  | 80,348   | 81,945     | 50,032      | -30,316              | -37.7%                 | -31,913                  | -38.9%                     | 84,168     | 73,929     | 69,204        | 70,468     | 69,231      | 88,879      | -11,144 to -6,420    | -13.9% to -8.0%        | 19,172 to 23,896     | 38.3% to 47.8%         | -14,964 to -10,240       | -17.8% to -12.2%           |
| December  | 83,006   | 86,287     | 50,789      | -32,217              | -38.8%                 | -35,498                  | -41.1%                     | 90,335     | 81,809     | 75,925        | 77,668     | 75,275      | 93,412      | -7,730 to -1,196     | -9.3% to -1.4%         | 24,487 to 31,021     | 48.2% to 61.1%         | -15,060 to -8,526        | -16.7% to -9.4%            |
| 1Q  | 233,108  | 240,223    | 232,351     | -7,757               | -0.3%                  | -7,871                   | -3.3%                      | 246,627    | 151,595    | 151,595       | 151,595    | 151,595     | 151,595     | -81,513              | -35.0%                 | -80,756              | -34.8%                 | -95,032                  | -38.5%                     |
| 2Q  | 251,878  | 263,687    | 81,907      | -169,972             | -67.5%                 | -181,780                 | -68.9%                     | 272,059    | 197,050    | 197,050       | 197,050    | 197,050     | 197,050     | -54,828              | -21.8%                 | 115,144              | 140.6%                 | -75,008                  | -27.6%                     |
| 3Q  | 258,498  | 273,223    | 143,956     | -114,542             | -44.3%                 | -129,267                 | -47.3%                     | 286,795    | 227,026    | 225,586       | 225,628    | 225,135     | 236,181     | -33,363 to -31,472   | -12.9% to -12.2%       | 81,180 to 83,071     | 56.4% to 57.7%         | -61,659 to -59,768       | -21.5% to -20.8%           |
| 4Q  | 248,675  | 256,083    | 149,055     | -99,619              | -40.1%                 | -107,027                 | -41.8%                     | 265,601    | 232,601    | 218,455       | 222,512    | 218,265     | 266,223     | -30,409 to -16,074   | -12.2% to -6.5%        | 69,210 to 83,545     | 46.4% to 56.0%         | -47,336 to -33,001       | -17.8% to -12.4%           |
| Total   | 992,159  | 1,033,215  | 607,269     | -384,890             | -38.8%                 | -425,946                 | -41.2%                     | 1,071,082  | 808,272    | 792,686       | 796,785    | 792,046     | 851,049     | -200,113 to -183,887 | -20.2% to -18.5%       | 184,777 to 201,003   | 30.4% to 33.1%         | -279,036 to -262,809     | -26.1% to -24.5%           |



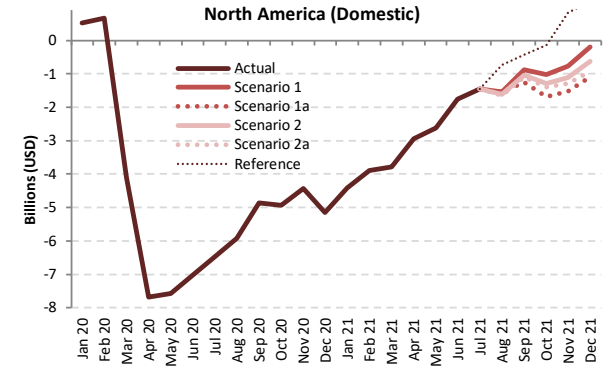
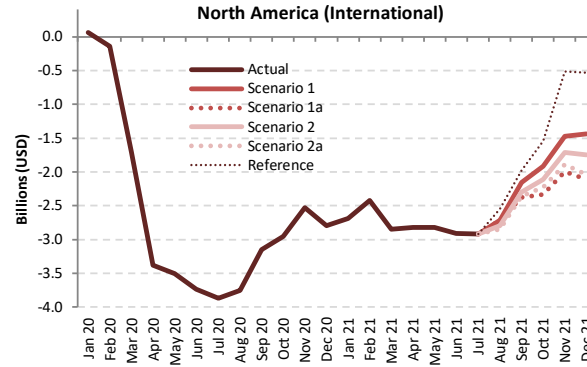
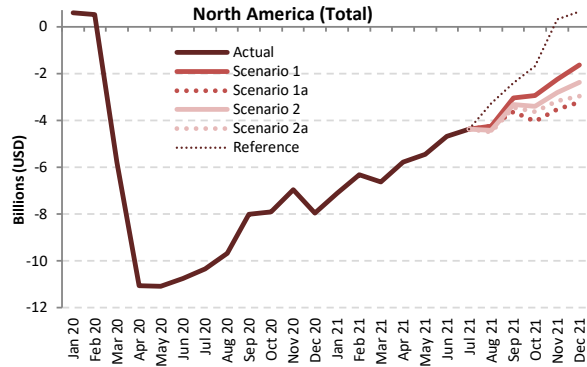
Passenger Number (thousand) - North America International + Domestic

| Year      | 2019      |           |           |                  |        |                      |        | 2020      |            |             |            |             |           |                      | 2021             |                    |                  |                      |                  |     |       |
|-----------|-----------|-----------|-----------|------------------|--------|----------------------|--------|-----------|------------|-------------|------------|-------------|-----------|----------------------|------------------|--------------------|------------------|----------------------|------------------|-----|-------|
|           | Actual    | Baseline  | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline  | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019     |                  | Compared to 2020   |                  | Compared to Baseline |                  |     |       |
| Month     | a         | b         | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d         | e          |             |            |             |           |                      |                  | e-a                | e/a-1            | e-c                  | e/a-1            | e-d | e/d-1 |
| January   | 73,792    | 74,960    | 78,339    | 4,547            | 6.2%   | 3,379                | 4.5%   | 76,995    | 26,274     | 26,274      | 26,274     | 26,274      | 26,274    | -47,518              | -64.4%           | -52,065            | -66.5%           | -50,722              | -65.9%           |     |       |
| February  | 68,976    | 72,402    | 74,269    | 5,293            | 7.7%   | 1,867                | 2.6%   | 74,126    | 26,750     | 26,750      | 26,750     | 26,750      | 26,750    | -42,226              | -61.2%           | -47,519            | -64.0%           | -47,376              | -63.9%           |     |       |
| March     | 86,380    | 87,572    | 45,187    | -41,194          | -47.7% | -42,385              | -48.4% | 89,682    | 43,243     | 43,243      | 43,243     | 43,243      | 43,243    | -43,137              | -49.9%           | -1,943             | -4.3%            | -46,439              | -51.8%           |     |       |
| April     | 82,715    | 85,788    | 4,727     | -77,988          | -94.3% | -81,061              | -94.5% | 88,718    | 47,197     | 47,197      | 47,197     | 47,197      | 47,197    | -35,518              | -42.9%           | 42,470             | 898.5%           | -41,521              | -46.8%           |     |       |
| May       | 87,928    | 91,786    | 10,606    | -77,323          | -87.9% | -81,180              | -88.4% | 95,355    | 55,609     | 55,609      | 55,609     | 55,609      | 55,609    | -32,320              | -36.8%           | 45,003             | 424.3%           | -39,746              | -41.7%           |     |       |
| June      | 91,099    | 96,104    | 17,772    | -73,327          | -80.5% | -78,331              | -81.5% | 98,556    | 65,909     | 65,909      | 65,909     | 65,909      | 65,909    | -25,190              | -27.7%           | 48,137             | 270.9%           | -32,646              | -33.1%           |     |       |
| July      | 94,493    | 100,766   | 25,265    | -69,228          | -73.3% | -75,501              | -74.9% | 106,320   | 71,992     | 71,992      | 71,992     | 71,992      | 71,992    | -22,502              | -23.8%           | 46,726             | 184.9%           | -34,328              | -32.3%           |     |       |
| August    | 91,330    | 94,839    | 27,316    | -64,014          | -70.1% | -67,523              | -71.2% | 98,458    | 69,038     | 69,038      | 68,044     | 67,555      | 67,576    | -23,774 to -22,291   | -26.0% to -24.4% | 40,240 to 41,722   | 147.3% to 152.7% | -30,903 to -29,420   | -31.4% to -29.9% |     |       |
| September | 79,119    | 83,859    | 26,544    | -52,576          | -66.5% | -57,316              | -68.3% | 88,420    | 64,642     | 60,666      | 62,822     | 62,068      | 69,143    | -18,453 to -14,477   | -23.3% to -18.3% | 34,123 to 38,099   | 128.6% to 143.5% | -27,754 to -23,778   | -31.4% to -26.9% |     |       |
| October   | 83,797    | 85,904    | 31,227    | -52,570          | -62.7% | -54,677              | -63.6% | 89,214    | 68,922     | 61,522      | 65,848     | 64,477      | 77,748    | -22,275 to -14,875   | -26.6% to -17.8% | 30,295 to 37,695   | 97.0% to 120.7%  | -27,692 to -20,292   | -31.0% to -22.7% |     |       |
| November  | 76,490    | 77,711    | 29,543    | -46,946          | -61.4% | -48,168              | -62.0% | 80,070    | 64,934     | 56,529      | 61,113     | 58,925      | 82,075    | -19,960 to -11,556   | -26.1% to -15.1% | 26,986 to 35,391   | 91.3% to 119.8%  | -23,541 to -15,136   | -29.4% to -18.9% |     |       |
| December  | 84,091    | 86,843    | 30,066    | -54,025          | -64.2% | -56,777              | -65.4% | 91,642    | 77,449     | 67,279      | 72,663     | 68,950      | 92,457    | -16,812 to -6,642    | -20.0% to -7.9%  | 37,213 to 47,383   | 123.8% to 157.6% | -24,363 to -14,192   | -26.6% to -15.5% |     |       |
| 1Q        | 229,148   | 234,934   | 197,795   | -31,354          | -13.7% | -37,139              | -15.8% | 240,804   | 96,267     | 96,267      | 96,267     | 96,267      | 96,267    | -132,881             | -58.0%           | -101,528           | -51.3%           | -144,536             | -60.0%           |     |       |
| 2Q        | 261,742   | 273,678   | 33,105    | -228,637         | -87.4% | -240,573             | -87.9% | 282,629   | 168,715    | 168,715     | 168,715    | 168,715     | 168,715   | -93,028              | -35.5%           | 135,610            | 409.6%           | -113,914             | -40.3%           |     |       |
| 3Q        | 264,942   | 279,465   | 79,125    | -185,817         | -70.1% | -200,340             | -71.7% | 293,198   | 205,673    | 201,696     | 202,858    | 201,615     | 217,710   | -63,327 to -59,270   | -23.9% to -22.4% | 122,491 to 126,548 | 154.8% to 159.9% | -91,583 to -87,526   | -31.2% to -29.9% |     |       |
| 4Q        | 244,378   | 250,459   | 90,837    | -153,541         | -62.8% | -159,622             | -63.7% | 260,926   | 211,306    | 185,330     | 199,623    | 192,352     | 252,280   | -59,048 to -33,072   | -24.2% to -13.5% | 94,494 to 120,469  | 104.0% to 132.6% | -75,596 to -49,620   | -29.0% to -19.0% |     |       |
| Total     | 1,000,211 | 1,038,535 | 400,861   | -599,350         | -59.9% | -637,674             | -61.4% | 1,077,557 | 681,960    | 652,009     | 667,463    | 658,949     | 734,972   | -348,202 to -318,251 | -34.8% to -31.8% | 251,148 to 281,099 | 62.7% to 70.1%   | -425,548 to -395,596 | -39.5% to -36.7% |     |       |



| Passenger Number (thousand) - North America International |          |            |             |                      |                        |                          |                            |            |            |               |            |             |             |                      |                      |                      |                  |                          |                      |                  |
|---|----------|------------|-------------|----------------------|------------------------|--------------------------|----------------------------|------------|------------|---------------|------------|-------------|-------------|----------------------|----------------------|----------------------|------------------|--------------------------|----------------------|------------------|
| Year  | 2019     |            | 2020        |                      |                        |                          |                            | 2021       |            |               |            |             |             |                      |                      |                      |                  |                          |                      |                  |
| Month   | Actual a | Baseline b | Estimated c | Compared to 2019 c-a | Compared to 2019 c/a-1 | Compared to Baseline c-b | Compared to Baseline c/b-1 | Baseline d | Scenario 1 | Scenario 1a e | Scenario 2 | Scenario 2a | Reference - | Compared to 2019 e-a |                      | Compared to 2020 e-c |                  | Compared to Baseline e-d |                      |                  |
| January   | 12,728   | 12,303     | 12,827      | 99                   | 0.8%                   | 524                      | 4.3%                       | 12,265     | 2,662      | 2,662         | 2,662      | 2,662       | 2,662       | 2,662                | -10,066              | -79.1%               | -10,165          | -79.2%                   | -9,603               | -78.3%           |
| February  | 11,162   | 11,222     | 10,790      | -372                 | -3.3%                  | -432                     | -3.8%                      | 11,189     | 1,935      | 1,935         | 1,935      | 1,935       | 1,935       | 1,935                | -9,227               | -82.7%               | -8,855           | -82.1%                   | -9,255               | -82.7%           |
| March   | 13,565   | 13,174     | 7,052       | -6,513               | -48.0%                 | -6,122                   | -46.5%                     | 13,150     | 2,523      | 2,523         | 2,523      | 2,523       | 2,523       | 2,523                | -11,041              | -81.4%               | -4,529           | -64.2%                   | -10,627              | -80.8%           |
| April   | 13,169   | 13,333     | 379         | -12,790              | -97.1%                 | -12,954                  | -97.2%                     | 13,591     | 2,669      | 2,669         | 2,669      | 2,669       | 2,669       | 2,669                | -10,500              | -79.7%               | 2,290            | 604.2%                   | -10,522              | -80.4%           |
| May   | 13,346   | 13,605     | 350         | -12,996              | -97.4%                 | -13,254                  | -97.4%                     | 13,901     | 3,305      | 3,305         | 3,305      | 3,305       | 3,305       | 3,305                | -10,042              | -75.2%               | 2,954            | 843.2%                   | -10,596              | -76.2%           |
| June  | 14,467   | 14,741     | 636         | -13,831              | -95.6%                 | -14,104                  | -95.7%                     | 14,978     | 4,236      | 4,236         | 4,236      | 4,236       | 4,236       | 4,236                | -10,231              | -70.7%               | 3,600            | 565.7%                   | -10,742              | -71.7%           |
| July  | 15,475   | 15,840     | 1,216       | -14,259              | -92.1%                 | -14,623                  | -92.3%                     | 16,283     | 5,323      | 5,323         | 5,323      | 5,323       | 5,323       | 5,323                | -10,152              | -65.6%               | 4,107            | 337.7%                   | -10,960              | -67.3%           |
| August  | 15,240   | 15,542     | 1,491       | -13,749              | -90.2%                 | -14,051                  | -90.4%                     | 15,971     | 6,012      | 6,012         | 6,012      | 6,012       | 6,012       | 6,012                | -9,763 to -9,229     | -64.1% to -60.6%     | 3,987 to 4,521   | 267.4% to 303.2%         | -10,493 to -9,959    | -65.7% to -62.4% |
| September   | 12,609   | 12,959     | 1,332       | -11,278              | -89.4%                 | -11,628                  | -89.7%                     | 13,305     | 5,644      | 4,779         | 5,085      | 4,829       | 6,348       | 6,348                | -7,830 to -6,965     | -62.1% to -55.2%     | 3,447 to 4,312   | 258.9% to 323.9%         | -8,526 to -7,661     | -64.1% to -57.6% |
| October   | 12,323   | 12,040     | 1,657       | -10,666              | -86.6%                 | -10,383                  | -86.2%                     | 12,358     | 6,078      | 4,425         | 5,321      | 4,847       | 7,461       | 7,461                | -7,898 to -6,245     | -64.1% to -50.7%     | 2,768 to 4,211   | 167.1% to 266.8%         | -7,933 to -6,280     | -64.2% to -50.8% |
| November  | 11,370   | 11,052     | 2,020       | -9,350               | -82.2%                 | -9,031                   | -81.7%                     | 11,370     | 6,364      | 4,324         | 5,449      | 4,743       | 9,900       | 9,900                | -7,045 to -5,006     | -62.0% to -44.0%     | 2,304 to 4,344   | 114.1% to 215.0%         | -7,045 to -5,006     | -62.0% to -44.0% |
| December  | 13,142   | 12,817     | 2,803       | -10,338              | -78.7%                 | -10,014                  | -78.1%                     | 13,154     | 8,237      | 5,633         | 7,045      | 5,918       | 11,578      | 11,578               | -7,509 to -4,905     | -57.1% to -37.3%     | 2,830 to 5,433   | 100.9% to 193.8%         | -7,520 to -4,917     | -57.2% to -37.4% |
| 1Q  | 37,454   | 36,699     | 30,669      | -6,786               | -18.1%                 | -6,030                   | -16.4%                     | 36,604     | 7,120      | 7,120         | 7,120      | 7,120       | 7,120       | 7,120                | -30,335              | -81.0%               | -23,549          | -76.8%                   | -29,485              | -80.5%           |
| 2Q  | 40,983   | 41,679     | 1,366       | -39,617              | -96.7%                 | -40,313                  | -96.7%                     | 42,470     | 10,210     | 10,210        | 10,210     | 10,210      | 10,210      | 10,210               | -30,773              | -75.1%               | 8,844            | 647.6%                   | -32,260              | -76.0%           |
| 3Q  | 43,325   | 44,341     | 4,039       | -39,286              | -90.7%                 | -40,302                  | -90.9%                     | 45,559     | 16,979     | 16,114        | 16,074     | 15,630      | 18,334      | 18,334               | -27,696 to -26,346   | -63.9% to -60.8%     | 11,591 to 12,940 | 287.0% to 320.4%         | -29,930 to -28,580   | -65.7% to -62.7% |
| 4Q  | 36,835   | 35,909     | 6,481       | -30,354              | -82.4%                 | -29,428                  | -82.0%                     | 36,882     | 20,679     | 14,383        | 17,814     | 15,508      | 28,939      | 28,939               | -22,452 to -16,156   | -61.0% to -43.9%     | 7,902 to 14,198  | 121.9% to 219.1%         | -22,499 to -16,203   | -61.0% to -43.9% |
| Total   | 158,597  | 158,627    | 42,554      | -116,043             | -73.2%                 | -116,073                 | -73.2%                     | 161,516    | 54,988     | 47,827        | 51,218     | 48,467      | 64,603      | 64,603               | -110,771 to -103,609 | -69.8% to -65.3%     | 5,273 to 12,434  | 12.4% to 29.2%           | -113,689 to -106,528 | -70.4% to -66.0% |

| Passenger Number (thousand) - North America Domestic |          |            |             |                      |                        |                          |                            |            |            |               |            |             |             |                      |                      |                      |                    |                          |                      |                  |
|--|----------|------------|-------------|----------------------|------------------------|--------------------------|----------------------------|------------|------------|---------------|------------|-------------|-------------|----------------------|----------------------|----------------------|--------------------|--------------------------|----------------------|------------------|
| Year   | 2019     |            | 2020        |                      |                        |                          |                            | 2021       |            |               |            |             |             |                      |                      |                      |                    |                          |                      |                  |
| Month  | Actual a | Baseline b | Estimated c | Compared to 2019 c-a | Compared to 2019 c/a-1 | Compared to Baseline c-b | Compared to Baseline c/b-1 | Baseline d | Scenario 1 | Scenario 1a e | Scenario 2 | Scenario 2a | Reference - | Compared to 2019 e-a |                      | Compared to 2020 e-c |                    | Compared to Baseline e-d |                      |                  |
| January  | 61,064   | 62,657     | 65,512      | 4,448                | 7.3%                   | 2,855                    | 4.6%                       | 64,731     | 23,612     | 23,612        | 23,612     | 23,612      | 23,612      | 23,612               | -37,452              | -61.3%               | -41,900            | -64.0%                   | -41,119              | -63.5%           |
| February   | 57,815   | 61,181     | 63,480      | 5,665                | 9.8%                   | 2,299                    | 3.8%                       | 62,937     | 24,815     | 24,815        | 24,815     | 24,815      | 24,815      | 24,815               | -32,999              | -57.1%               | -38,664            | -60.9%                   | -38,121              | -60.6%           |
| March  | 72,816   | 74,398     | 38,135      | -34,681              | -47.6%                 | -36,263                  | -48.7%                     | 76,532     | 40,720     | 40,720        | 40,720     | 40,720      | 40,720      | 40,720               | -32,095              | -44.1%               | 2,586              | 6.8%                     | -35,812              | -46.8%           |
| April  | 69,546   | 72,455     | 4,348       | -65,198              | -93.7%                 | -68,107                  | -94.0%                     | 75,127     | 44,527     | 44,527        | 44,527     | 44,527      | 44,527      | 44,527               | -25,018              | -36.0%               | 40,180             | 924.2%                   | -30,599              | -40.7%           |
| May  | 74,582   | 78,181     | 10,255      | -64,328              | -86.2%                 | -67,926                  | -86.9%                     | 81,454     | 52,304     | 52,304        | 52,304     | 52,304      | 52,304      | 52,304               | -22,278              | -29.9%               | 42,049             | 410.0%                   | -29,150              | -35.8%           |
| June   | 76,632   | 81,363     | 17,136      | -59,496              | -77.6%                 | -64,227                  | -78.9%                     | 83,578     | 61,673     | 61,673        | 61,673     | 61,673      | 61,673      | 61,673               | -14,958              | -19.5%               | 44,537             | 259.9%                   | -21,904              | -26.2%           |
| July   | 79,018   | 84,927     | 24,049      | -54,969              | -69.6%                 | -60,878                  | -71.7%                     | 90,037     | 66,669     | 66,669        | 66,669     | 66,669      | 66,669      | 66,669               | -12,349              | -15.6%               | 42,620             | 177.2%                   | -23,368              | -26.0%           |
| August   | 76,089   | 79,297     | 25,825      | -50,265              | -66.1%                 | -53,472                  | -67.4%                     | 82,487     | 63,026     | 63,026        | 62,377     | 62,078      | 69,912      | 69,912               | -14,012 to -13,063   | -18.4% to -17.2%     | 36,253 to 37,202   | 140.4% to 144.1%         | -20,409 to -19,461   | -24.7% to -23.6% |
| September  | 66,510   | 70,900     | 25,212      | -41,298              | -62.1%                 | -45,688                  | -64.4%                     | 75,116     | 58,998     | 55,888        | 57,377     | 57,240      | 62,795      | 62,795               | -10,623 to -7,512    | -16.0% to -11.3%     | 30,675 to 33,786   | 121.7% to 134.0%         | -19,228 to -16,117   | -25.6% to -21.5% |
| October  | 71,474   | 73,864     | 29,570      | -41,904              | -58.6%                 | -44,294                  | -60.0%                     | 76,855     | 62,844     | 57,097        | 60,527     | 59,629      | 70,286      | 70,286               | -14,377 to -8,630    | -20.1% to -12.1%     | 27,527 to 33,274   | 93.1% to 112.5%          | -19,758 to -14,012   | -25.7% to -18.2% |
| November   | 65,120   | 66,659     | 27,523      | -37,597              | -57.7%                 | -39,136                  | -58.7%                     | 68,701     | 58,570     | 52,205        | 55,664     | 54,182      | 72,175      | 72,175               | -12,915 to -6,550    | -19.8% to -10.1%     | 24,682 to 31,047   | 89.7% to 112.8%          | -16,496 to -10,130   | -24.0% to -14.7% |
| December   | 70,949   | 74,026     | 27,263      | -43,687              | -61.6%                 | -46,763                  | -63.2%                     | 78,488     | 69,213     | 61,646        | 65,618     | 63,033      | 80,880      | 80,880               | -9,304 to -1,737     | -13.1% to -2.4%      | 34,383 to 41,950   | 126.1% to 153.9%         | -16,843 to -9,275    | -21.5% to -11.8% |
| 1Q   | 191,694  | 198,235    | 167,126     | -24,568              | -12.8%                 | -31,109                  | -15.7%                     | 204,199    | 89,147     | 89,147        | 89,147     | 89,147      | 89,147      | 89,147               | -102,547             | -53.5%               | -77,979            | -46.7%                   | -115,052             | -56.3%           |
| 2Q   | 220,760  | 231,999    | 31,739      | -189,020             | -85.6%                 | -200,260                 | -86.3%                     | 240,158    | 158,505    | 158,505       | 158,505    | 158,505     | 158,505     | 158,505              | -62,255              | -28.2%               | 126,766            | 399.4%                   | -81,654              | -34.0%           |
| 3Q   | 221,617  | 235,124    | 75,086      | -146,531             | -66.1%                 | -160,038                 | -68.1%                     | 247,639    | 188,694    | 185,583       | 186,784    | 185,986     | 199,376     | 199,376              | -36,035 to -32,924   | -16.3% to -14.9%     | 110,497 to 113,608 | 147.2% to 151.3%         | -62,056 to -58,945   | -25.1% to -23.8% |
| 4Q   | 207,543  | 214,550    | 84,356      | -123,187             | -59.4%                 | -130,194                 | -60.7%                     | 224,044    | 190,627    | 170,947       | 181,809    | 176,844     | 223,341     | 223,341              | -36,596 to -16,916   | -17.6% to -8.2%      | 86,591 to 106,271  | 102.6% to 126.0%         | -53,097 to -33,417   | -23.7% to -14.9% |
| Total  | 841,614  | 879,908    | 358,307     | -483,307             | -57.4%                 | -521,601                 | -59.3%                     | 916,041    | 626,972    | 604,182       | 616,245    | 610,482     | 670,369     | 670,369              | -237,432 to -214,642 | -28.2% to -25.5%     | 245,875 to 268,665 | 68.6% to 75.0%           | -311,859 to -289,068 | -34.0% to -31.6% |



Passenger revenue (USD, million) - North America International + Domestic

| Year      | 2019    |          |           |                  |        |                      | 2020   |          |            |             |            |             | 2021      |                    |                  |                  |                  |                      |                  |
|-----------|---------|----------|-----------|------------------|--------|----------------------|--------|----------|------------|-------------|------------|-------------|-----------|--------------------|------------------|------------------|------------------|----------------------|------------------|
|           | Actual  | Baseline | Estimated | Compared to 2019 |        | Compared to Baseline |        | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019   |                  | Compared to 2020 |                  | Compared to Baseline |                  |
| Month     | a       | b        | c         | c-a              | c/a-1  | c-b                  | c/b-1  | d        | e          | e           | e          | e           | e         | e-a                | e/a-1            | e-c              | e/a-1            | e-d                  | e/d-1            |
| January   | 10,540  | 10,651   | 11,130    | 591              | 5.6%   | 480                  | 4.5%   | 10,900   | 3,440      | 3,440       | 3,440      | 3,440       | 3,440     | -7,100             | -67.4%           | -7,691           | -69.1%           | -7,460               | -68.4%           |
| February  | 9,717   | 10,161   | 10,244    | 527              | 5.4%   | 83                   | 0.8%   | 10,369   | 3,410      | 3,410       | 3,410      | 3,410       | 3,410     | -6,306             | -64.9%           | -6,833           | -66.7%           | -6,958               | -67.1%           |
| March     | 12,058  | 12,183   | 6,265     | -5,793           | -48.0% | -5,918               | -48.6% | 12,455   | 5,423      | 5,423       | 5,423      | 5,423       | 5,423     | -6,306             | -55.0%           | -842             | -13.4%           | -7,032               | -56.5%           |
| April     | 11,677  | 12,086   | 617       | -11,060          | -94.7% | -11,470              | -94.9% | 12,485   | 5,907      | 5,907       | 5,907      | 5,907       | 5,907     | -5,770             | -49.4%           | 5,290            | 85.76%           | -6,578               | -52.7%           |
| May       | 12,400  | 12,924   | 1,314     | -11,086          | -89.4% | -11,610              | -89.8% | 13,405   | 6,954      | 6,954       | 6,954      | 6,954       | 6,954     | -5,446             | -43.9%           | 5,640            | 429.1%           | -6,451               | -48.1%           |
| June      | 12,947  | 13,599   | 2,200     | -10,747          | -83.0% | -11,399              | -83.8% | 13,942   | 8,277      | 8,277       | 8,277      | 8,277       | 8,277     | -4,670             | -36.1%           | 6,077            | 276.2%           | -5,664               | -40.6%           |
| July      | 13,500  | 14,320   | 3,151     | -10,348          | -76.7% | -11,169              | -78.0% | 15,059   | 9,129      | 9,129       | 9,129      | 9,129       | 9,129     | -4,370             | -32.4%           | 5,978            | 189.7%           | -5,929               | -39.4%           |
| August    | 13,126  | 13,619   | 3,447     | -9,680           | -73.7% | -10,172              | -74.7% | 14,133   | 8,873      | 8,873       | 8,712      | 8,631       | 8,950     | -4,495 to -4,253   | -34.2% to -32.4% | 5,185 to 5,427   | 150.4% to 157.4% | -5,502 to -5,260     | -38.9% to -37.2% |
| September | 11,365  | 12,003   | 3,346     | -8,019           | -70.6% | -8,657               | -72.1% | 12,617   | 8,323      | 7,737       | 8,033      | 7,911       | 8,952     | -3,629 to -3,043   | -31.9% to -26.8% | 4,391 to 4,977   | 131.2% to 148.7% | -4,881 to -4,294     | -38.7% to -34.0% |
| October   | 11,827  | 12,037   | 3,933     | -7,893           | -66.7% | -8,104               | -67.3% | 12,492   | 8,897      | 7,795       | 8,427      | 8,203       | 10,141    | -4,032 to -2,930   | -34.1% to -24.8% | 3,862 to 4,963   | 98.2% to 126.2%  | -4,697 to -3,595     | -37.6% to -28.8% |
| November  | 10,714  | 10,812   | 3,754     | -6,960           | -65.0% | -7,057               | -65.3% | 11,144   | 8,473      | 7,197       | 7,891      | 7,539       | 11,026    | -3,517 to -2,241   | -32.8% to -20.9% | 3,443 to 4,719   | 91.7% to 125.7%  | -3,947 to -2,670     | -35.4% to -24.0% |
| December  | 11,842  | 12,146   | 3,897     | -7,946           | -67.1% | -8,249               | -67.9% | 12,788   | 10,201     | 8,632       | 9,462      | 8,871       | 12,478    | -3,210 to -1,641   | -27.1% to -13.9% | 4,736 to 6,305   | 121.5% to 161.8% | -4,155 to -2,586     | -32.5% to -20.2% |
| 1Q        | 32,314  | 32,995   | 27,639    | -4,675           | -14.5% | -5,356               | -16.2% | 33,724   | 12,273     | 12,273      | 12,273     | 12,273      | 12,273    | -20,041            | -62.0%           | -15,366          | -55.6%           | -21,451              | -63.6%           |
| 2Q        | 37,024  | 38,610   | 4,131     | -32,893          | -88.8% | -34,479              | -89.3% | 39,832   | 21,139     | 21,139      | 21,139     | 21,139      | 21,139    | -15,885            | -42.9%           | 17,008           | 411.7%           | -18,694              | -46.9%           |
| 3Q        | 37,991  | 39,942   | 9,944     | -28,047          | -73.8% | -29,998              | -75.1% | 41,809   | 26,326     | 25,739      | 25,875     | 25,672      | 27,932    | -12,320 to -11,666 | -32.4% to -30.7% | 15,728 to 16,382 | 158.2% to 164.7% | -16,137 to -15,483   | -38.6% to -37.0% |
| 4Q        | 34,383  | 34,995   | 11,584    | -22,799          | -66.3% | -23,411              | -66.9% | 36,423   | 27,572     | 23,624      | 25,780     | 24,613      | 33,646    | -10,759 to -6,812  | -31.3% to -19.8% | 12,040 to 15,987 | 103.9% to 138.0% | -12,799 to -8,852    | -35.1% to -24.3% |
| Total     | 141,713 | 146,541  | 53,298    | -88,414          | -62.4% | -93,243              | -63.6% | 151,788  | 87,309     | 82,776      | 85,067     | 83,696      | 94,990    | -58,937 to -54,404 | -41.6% to -38.4% | 29,477 to 34,011 | 55.3% to 63.8%   | -69,013 to -64,479   | -45.5% to -42.5% |



Passenger revenue (USD, million) - North America International

| Year      | 2019   |          |           |                  |                      | 2020     |            |             |            |             | 2021      |                  |        |                    |                  |                      |                  |                    |                  |  |  |
|-----------|--------|----------|-----------|------------------|----------------------|----------|------------|-------------|------------|-------------|-----------|------------------|--------|--------------------|------------------|----------------------|------------------|--------------------|------------------|--|--|
|           | Actual | Baseline | Estimated | Compared to 2019 | Compared to Baseline | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019 |        | Compared to 2020   |                  | Compared to Baseline |                  |                    |                  |  |  |
| Month     | a      | b        | c         | c-a              | c/a-1                | c-b      | d          | e           | f          | g           | h         | e-a              | e/a-1  | e-c                | e/a-1            | e-d                  | e/d-1            |                    |                  |  |  |
| January   | 3,344  | 3,267    | 3,410     | 66               | 2.0%                 | 143      | 4.4%       | 3,272       | 657        | 657         | 657       | 657              | 657    | -2,687             | -80.3%           | -2,753               | -80.7%           | -2,615             | -79.9%           |  |  |
| February  | 2,904  | 2,951    | 2,763     | -141             | -4.8%                | -188     | -6.4%      | 2,952       | 486        | 486         | 486       | 486              | 486    | -2,418             | -83.3%           | -2,277               | -82.4%           | -2,466             | -83.5%           |  |  |
| March     | 3,477  | 3,416    | 1,771     | -1,706           | -49.1%               | -1,645   | -48.2%     | 3,437       | 625        | 625         | 625       | 625              | 625    | -2,852             | -82.0%           | -1,146               | -64.7%           | -2,812             | -81.8%           |  |  |
| April     | 3,481  | 3,548    | 104       | -3,377           | -97.0%               | -3,444   | -97.1%     | 3,632       | 660        | 660         | 660       | 660              | 660    | -2,822             | -81.0%           | 555                  | 531.5%           | -2,973             | -81.8%           |  |  |
| May       | 3,611  | 3,711    | 106       | -3,505           | -97.1%               | -3,606   | -97.1%     | 3,807       | 791        | 791         | 791       | 791              | 791    | -2,820             | -78.1%           | 685                  | 647.2%           | -3,016             | -79.2%           |  |  |
| June      | 3,917  | 4,011    | 181       | -3,736           | -95.4%               | -3,830   | -95.5%     | 4,093       | 1,010      | 1,010       | 1,010     | 1,010            | 1,010  | -2,907             | -74.2%           | 829                  | 459.0%           | -3,083             | -75.3%           |  |  |
| July      | 4,188  | 4,312    | 317       | -3,871           | -92.4%               | -3,995   | -92.6%     | 4,449       | 1,273      | 1,273       | 1,273     | 1,273            | 1,273  | -2,915             | -69.6%           | 956                  | 301.0%           | -3,176             | -71.4%           |  |  |
| August    | 4,160  | 4,274    | 403       | -3,757           | -90.3%               | -3,871   | -90.6%     | 4,413       | 1,446      | 1,446       | 1,362     | 1,316            | 1,612  | -2,844 to -2,714   | -68.4% to -65.2% | 912 to 1,043         | 226.2% to 258.5% | -3,097 to -2,966   | -70.2% to -67.2% |  |  |
| September | 3,528  | 3,648    | 375       | -3,153           | -89.4%               | -3,273   | -89.7%     | 3,765       | 1,370      | 1,151       | 1,230     | 1,166            | 1,552  | -2,377 to -2,157   | -67.4% to -61.2% | 776 to 996           | 206.9% to 265.5% | -2,615 to -2,395   | -69.4% to -63.6% |  |  |
| October   | 3,404  | 3,333    | 449       | -2,955           | -86.8%               | -2,884   | -86.5%     | 3,435       | 1,491      | 1,067       | 1,295     | 1,176            | 1,859  | -2,338 to -1,913   | -68.7% to -56.2% | 618 to 1,042         | 137.7% to 232.3% | -2,368 to -1,944   | -68.9% to -56.6% |  |  |
| November  | 3,040  | 2,956    | 511       | -2,529           | -83.2%               | -2,445   | -82.7%     | 3,048       | 1,571      | 1,045       | 1,331     | 1,154            | 2,521  | -1,995 to -1,469   | -65.6% to -48.3% | 534 to 1,060         | 104.6% to 207.6% | -2,003 to -1,476   | -65.7% to -48.4% |  |  |
| December  | 3,482  | 3,422    | 684       | -2,798           | -80.4%               | -2,738   | -80.0%     | 3,539       | 2,045      | 1,368       | 1,730     | 1,443            | 2,947  | -2,114 to -1,436   | -60.7% to -41.3% | 684 to 1,361         | 100.0% to 199.1% | -2,171 to -1,493   | -61.3% to -42.2% |  |  |
| 1Q        | 9,725  | 9,634    | 7,945     | -1,780           | -18.3%               | -1,690   | -17.5%     | 9,661       | 1,768      | 1,768       | 1,768     | 1,768            | 1,768  | -7,957             | -81.8%           | -6,177               | -77.7%           | -7,893             | -81.7%           |  |  |
| 2Q        | 11,009 | 11,271   | 391       | -10,618          | -96.4%               | -10,880  | -96.5%     | 11,532      | 2,460      | 2,460       | 2,460     | 2,460            | 2,460  | -8,549             | -77.7%           | 2,069                | 529.3%           | -9,071             | -78.7%           |  |  |
| 3Q        | 11,876 | 12,235   | 1,096     | -10,780          | -90.8%               | -11,139  | -91.0%     | 12,627      | 4,090      | 3,870       | 3,864     | 3,755            | 4,437  | -8,121 to -7,786   | -68.4% to -65.6% | 2,659 to 2,944       | 242.7% to 273.2% | -8,872 to -8,537   | -70.3% to -67.6% |  |  |
| 4Q        | 9,926  | 9,712    | 1,643     | -8,283           | -83.4%               | -8,068   | -83.1%     | 10,022      | 5,108      | 3,480       | 4,356     | 3,773            | 7,327  | -6,446 to -4,818   | -64.9% to -48.5% | 1,836 to 3,464       | 111.7% to 210.8% | -6,542 to -4,914   | -65.3% to -49.0% |  |  |
| Total     | 42,536 | 42,851   | 11,075    | -31,461          | -74.0%               | -31,777  | -74.2%     | 43,841      | 13,426     | 11,578      | 12,448    | 11,756           | 15,993 | -30,958 to -29,110 | -72.8% to -68.4% | 503 to 2,351         | 4.5% to 21.2%    | -32,263 to -30,415 | -73.6% to -69.4% |  |  |

Passenger revenue (USD, million) - North America Domestic

| Year      | 2019   |          |           |                  |                      | 2020     |            |             |            |             | 2021      |                  |        |                    |                  |                      |                  |                    |                  |  |  |
|-----------|--------|----------|-----------|------------------|----------------------|----------|------------|-------------|------------|-------------|-----------|------------------|--------|--------------------|------------------|----------------------|------------------|--------------------|------------------|--|--|
|           | Actual | Baseline | Estimated | Compared to 2019 | Compared to Baseline | Baseline | Scenario 1 | Scenario 1a | Scenario 2 | Scenario 2a | Reference | Compared to 2019 |        | Compared to 2020   |                  | Compared to Baseline |                  |                    |                  |  |  |
| Month     | a      | b        | c         | c-a              | c/a-1                | c-b      | d          | e           | f          | g           | h         | e-a              | e/a-1  | e-c                | e/a-1            | e-d                  | e/d-1            |                    |                  |  |  |
| January   | 7,196  | 7,384    | 7,720     | 524              | 7.3%                 | 336      | 4.6%       | 7,628       | 2,782      | 2,782       | 2,782     | 2,782            | 2,782  | -4,413             | -61.3%           | -4,938               | -64.0%           | -4,846             | -63.5%           |  |  |
| February  | 6,813  | 7,210    | 7,481     | 668              | 9.8%                 | 271      | 3.8%       | 7,417       | 2,924      | 2,924       | 2,924     | 2,924            | 2,924  | -3,889             | -57.1%           | -4,556               | -60.9%           | -4,492             | -60.6%           |  |  |
| March     | 8,581  | 8,767    | 4,494     | -4,087           | -47.6%               | -4,273   | -48.7%     | 9,019       | 4,799      | 4,799       | 4,799     | 4,799            | 4,799  | -3,782             | -44.1%           | 305                  | 6.8%             | -4,220             | -46.8%           |  |  |
| April     | 8,195  | 8,538    | 512       | -7,683           | -93.7%               | -8,026   | -94.0%     | 8,853       | 5,247      | 5,247       | 5,247     | 5,247            | 5,247  | -2,948             | -36.0%           | 4,735                | 924.2%           | -3,606             | -40.7%           |  |  |
| May       | 8,789  | 9,213    | 1,209     | -7,580           | -86.2%               | -8,004   | -86.9%     | 9,599       | 6,164      | 6,164       | 6,164     | 6,164            | 6,164  | -2,625             | -29.9%           | 4,955                | 410.0%           | -3,435             | -35.8%           |  |  |
| June      | 9,030  | 9,588    | 2,019     | -7,011           | -77.6%               | -7,569   | -78.9%     | 9,849       | 7,268      | 7,268       | 7,268     | 7,268            | 7,268  | -1,763             | -19.5%           | 5,248                | 259.9%           | -2,581             | -26.2%           |  |  |
| July      | 9,312  | 10,008   | 2,834     | -6,478           | -69.6%               | -7,174   | -71.7%     | 10,610      | 7,856      | 7,856       | 7,856     | 7,856            | 7,856  | -1,455             | -15.6%           | 5,022                | 177.2%           | -2,754             | -26.0%           |  |  |
| August    | 8,966  | 9,344    | 3,043     | -5,923           | -66.1%               | -6,301   | -67.4%     | 9,720       | 7,427      | 7,427       | 7,351     | 7,315            | 8,239  | -1,651 to -1,539   | -18.4% to -17.2% | 4,272 to 4,384       | 140.4% to 144.1% | -2,405 to -2,293   | -24.7% to -23.6% |  |  |
| September | 7,838  | 8,355    | 2,971     | -4,867           | -62.1%               | -5,384   | -64.4%     | 8,852       | 6,952      | 6,586       | 6,804     | 6,745            | 7,400  | -1,252 to -885     | -16.0% to -11.3% | 3,615 to 3,981       | 121.7% to 134.0% | -2,266 to -1,899   | -25.6% to -21.5% |  |  |
| October   | 8,423  | 8,704    | 3,485     | -4,938           | -58.6%               | -5,220   | -60.0%     | 9,057       | 7,406      | 6,728       | 7,133     | 7,027            | 8,283  | -1,694 to -1,017   | -20.1% to -12.1% | 3,244 to 3,921       | 93.1% to 112.5%  | -2,328 to -1,651   | -25.7% to -18.2% |  |  |
| November  | 7,674  | 7,855    | 3,243     | -4,430           | -57.7%               | -4,612   | -58.7%     | 8,096       | 6,902      | 6,152       | 6,560     | 6,385            | 8,505  | -1,522 to -772     | -19.8% to -10.1% | 2,909 to 3,659       | 89.7% to 112.8%  | -1,944 to -1,194   | -24.0% to -14.7% |  |  |
| December  | 8,361  | 8,723    | 3,213     | -5,148           | -61.6%               | -5,511   | -63.2%     | 9,249       | 8,156      | 7,264       | 7,733     | 7,428            | 9,531  | -1,096 to -205     | -13.1% to -2.4%  | 4,052 to 4,943       | 126.1% to 153.9% | -1,985 to -1,093   | -21.5% to -11.8% |  |  |
| 1Q        | 22,590 | 23,360   | 19,694    | -2,895           | -12.8%               | -3,666   | -15.7%     | 24,063      | 10,505     | 10,505      | 10,505    | 10,505           | 10,505 | -12,084            | -53.5%           | -9,189               | -46.7%           | -13,558            | -56.3%           |  |  |
| 2Q        | 26,015 | 27,339   | 3,740     | -22,274          | -85.6%               | -23,599  | -86.3%     | 28,301      | 18,678     | 18,678      | 18,678    | 18,678           | 18,678 | -7,336             | -28.2%           | 14,938               | 399.4%           | -9,622             | -34.0%           |  |  |
| 3Q        | 26,116 | 27,707   | 8,848     | -17,267          | -66.1%               | -18,859  | -68.1%     | 29,182      | 22,236     | 21,869      | 22,011    | 21,917           | 23,495 | -4,246 to -3,880   | -16.3% to -14.9% | 13,021 to 13,388     | 147.2% to 151.3% | -7,313 to -6,946   | -25.1% to -23.8% |  |  |
| 4Q        | 24,457 | 25,283   | 9,941     | -14,517          | -59.4%               | -15,342  | -60.7%     | 26,402      | 22,464     | 20,145      | 21,425    | 20,840           | 26,319 | -4,313 to -1,993   | -17.6% to -8.2%  | 10,204 to 12,523     | 102.6% to 126.0% | -6,257 to -3,938   | -23.7% to -14.9% |  |  |
| Total     | 99,177 | 103,690  | 42,223    | -56,954          | -57.4%               | -61,466  | -59.3%     | 107,948     | 73,883     | 71,198      | 72,619    | 71,940           | 78,997 | -27,979 to -25,294 | -28.2% to -25.5% | 28,974 to 31,660     | 68.6% to 75.0%   | -36,750 to -34,064 | -34.0% to -31.6% |  |  |



## Appendix A: Overview of Early Impact



# COVID-19 outbreak has impacted air traffic of China starting from late January 2020



Note: The above includes a) international from mainland China, Hong Kong SAR of China, Macao SAR of China, Taiwan, Province of China; b) domestic within mainland China, and c) regional between mainland China and Hong Kong SAR, Macao SAR and Taiwan Province

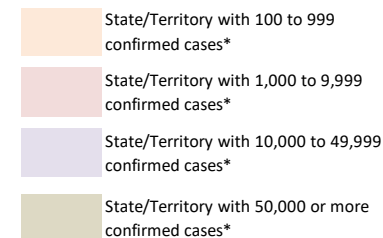


# A surge of COVID-19 confirmed cases occurred in several States by late February 2020

| January 2020 International passenger seat capacity |   |     |
|--|---|-----|
| Country/Territory                                  | Capacity change from originally-planned |     |
| Russian Federation                                 | -89,778                                 | -1% |
| Italy  | -65,971                                 | -1% |
| Turkey   | -53,262                                 | -1% |
| China  | -45,484                                 | 0%  |
| Morocco  | -42,684                                 | -2% |
| United Arab Emirates                               | -31,464                                 | 0%  |
| Iraq   | -29,326                                 | -3% |
| Albania  | -22,080                                 | -7% |
| United Kingdom                                     | -21,888                                 | 0%  |
| South Africa                                       | -21,476                                 | -1% |
| Iran Islamic Republic of                           | -20,891                                 | -2% |
| France   | -19,537                                 | 0%  |
| Poland   | -18,154                                 | 0%  |
| Romania  | -17,493                                 | -1% |
| Japan  | -16,449                                 | 0%  |
| United States                                      | -13,067                                 | 0%  |
| Indonesia  | -12,114                                 | 0%  |
| Bulgaria   | -10,540                                 | -1% |
| India  | -10,342                                 | 0%  |
| Cambodia   | -10,158                                 | -1% |
| Bahamas  | -9,588                                  | -2% |
| Denmark  | -8,942                                  | 0%  |
| Viet Nam   | -8,489                                  | 0%  |
| Malta  | -7,372                                  | -1% |
| Lebanon  | -7,182                                  | -1% |
| Bahrain  | -7,123                                  | -1% |
| Uzbekistan   | -6,539                                  | -1% |
| Tunisia  | -6,362                                  | -1% |
| Switzerland  | -6,235                                  | 0%  |
| Czechia  | -5,642                                  | 0%  |

| February 2020 International passenger seat capacity |   |      |
|---|---|------|
| Country/Territory                                   | Capacity change from originally-planned |      |
| China   | -10,532,219                             | -61% |
| Hong Kong SAR of China (CN)                         | -2,363,320                              | -36% |
| Republic of Korea                                   | -1,717,147                              | -19% |
| Japan   | -1,592,429                              | -15% |
| Thailand  | -1,452,478                              | -15% |
| Taiwan, Province of China (CN)                      | -1,446,686                              | -23% |
| Singapore   | -807,608                                | -12% |
| Viet Nam  | -731,936                                | -16% |
| Macao SAR of China (CN)                             | -721,489                                | -64% |
| Philippines   | -646,104                                | -18% |
| United States                                       | -620,296                                | -3%  |
| Malaysia  | -448,172                                | -8%  |
| Indonesia   | -426,102                                | -10% |
| Russian Federation                                  | -317,890                                | -5%  |
| Cambodia  | -307,968                                | -4%  |
| Turkey  | -277,868                                | -21% |
| Italy   | -268,846                                | -3%  |
| United Arab Emirates                                | -253,548                                | -2%  |
| Australia   | -241,284                                | -5%  |
| United Kingdom                                      | -188,864                                | -1%  |
| Iran Islamic Republic of                            | -169,782                                | -18% |
| France  | -157,998                                | -1%  |
| Myanmar   | -147,487                                | -21% |
| Germany   | -145,561                                | -1%  |
| India   | -116,823                                | -2%  |
| Morocco   | -108,186                                | -5%  |
| Qatar   | -99,338                                 | -2%  |
| Canada  | -96,231                                 | -1%  |
| Lao People's Democratic Republic                    | -71,910                                 | -21% |
| Finland   | -71,413                                 | -4%  |

In February 2020, international passenger capacity reduced by 10%, mainly related to traffic from/to States experiencing an early outbreak and States deeply interconnected to China.



\*: Coronavirus Disease 2019 (COVID-19) Situation Report by WHO (29 February 2020)



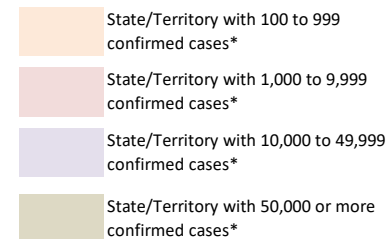
# COVID-19 Pandemic was declared and accelerating in March 2020

## March 2020 International Passenger Capacity

| Country/Territory              | Capacity change from originally-planned |      |
|--------------------------------|---|------|
| China                          | -14,841,792                             | -82% |
| Italy                          | -6,860,837                              | -60% |
| Republic of Korea              | -6,536,917                              | -70% |
| Japan                          | -5,837,894                              | -51% |
| Germany                        | -5,771,162                              | -31% |
| Hong Kong SAR of China (CN)    | -5,352,855                              | -77% |
| United Kingdom                 | -4,965,296                              | -22% |
| United States                  | -4,950,969                              | -19% |
| Thailand                       | -4,587,421                              | -46% |
| Taiwan, Province of China (CN) | -4,074,431                              | -62% |
| Spain                          | -3,792,140                              | -26% |
| United Arab Emirates           | -3,400,833                              | -26% |
| Singapore                      | -3,297,434                              | -45% |
| France                         | -3,216,482                              | -25% |
| Turkey                         | -2,879,271                              | -35% |
| Viet Nam                       | -2,599,336                              | -55% |
| Malaysia                       | -2,500,355                              | -42% |
| India                          | -2,077,578                              | -29% |
| Saudi Arabia                   | -1,747,385                              | -31% |
| Switzerland                    | -1,691,017                              | -28% |

| Country/Territory       | Capacity change from originally-planned |      |
|-------------------------|---|------|
| Philippines             | -1,669,456                              | -45% |
| Indonesia               | -1,466,518                              | -34% |
| Netherlands             | -1,292,472                              | -17% |
| Canada                  | -1,218,383                              | -16% |
| Austria                 | -1,200,864                              | -30% |
| Russian Federation      | -1,177,704                              | -19% |
| Australia               | -1,119,345                              | -25% |
| Portugal                | -1,118,941                              | -26% |
| Belgium                 | -1,060,572                              | -31% |
| Qatar                   | -1,041,439                              | -21% |
| Denmark                 | -980,211                                | -28% |
| Israel                  | -972,061                                | -44% |
| Poland                  | -967,520                                | -24% |
| Macao SAR of China (CN) | -954,453                                | -80% |
| Egypt                   | -818,043                                | -28% |
| Morocco                 | -762,145                                | -31% |
| Sweden                  | -761,425                                | -24% |
| Ireland                 | -733,678                                | -21% |
| Greece                  | -635,039                                | -34% |
| Czechia                 | -610,048                                | -37% |

In March 2020, global international passenger capacity **reduced by 48%**, with significant reduction not only in States experiencing an early outbreak but also worldwide.



\*: Coronavirus Disease 2019 (COVID-19) Situation Report by WHO (31 March 2020)



# The world reached 3 million confirmed COVID-19 cases in April 2020

## April 2020 International Passenger Capacity

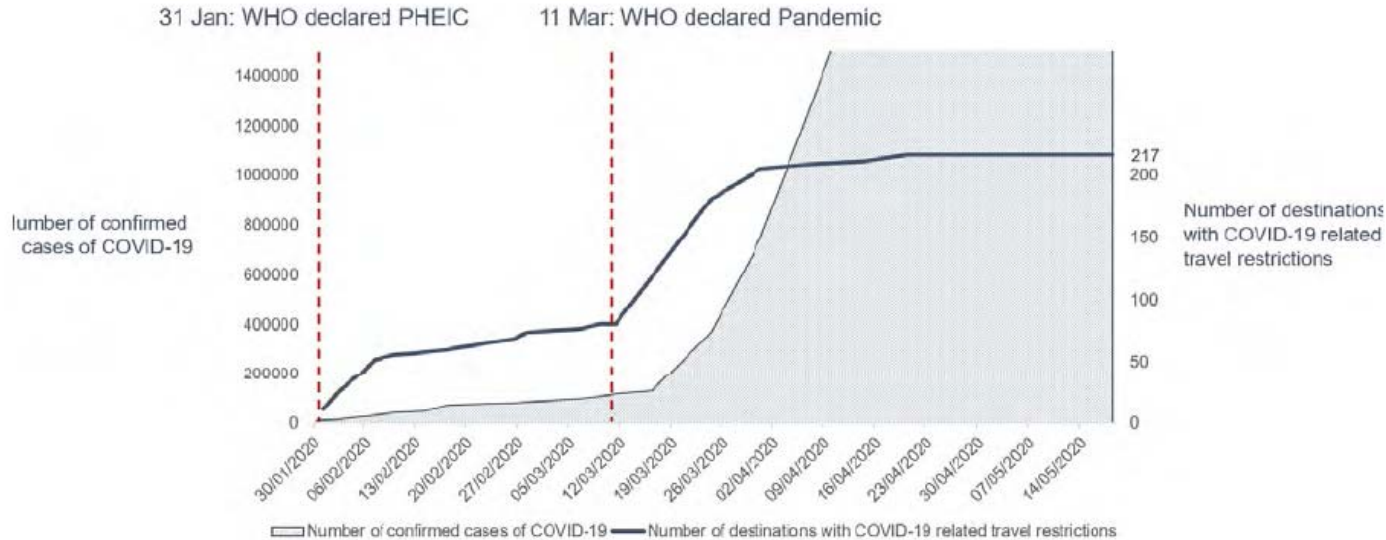
| Country/Territory              | Capacity change from originally-planned | Country/Territory | Capacity change from originally-planned |
|--------------------------------|---|-------------------|---|
| United States                  | -22,976,621 -88%                        | Malaysia          | -4,959,606 -85%                         |
| United Kingdom                 | -22,345,210 -90%                        | Portugal          | -4,913,803 -95%                         |
| Germany                        | -19,374,444 -92%                        | Saudi Arabia      | -4,193,572 -77%                         |
| Spain                          | -18,041,897 -94%                        | Australia         | -4,115,805 -92%                         |
| China                          | -16,683,876 -95%                        | Mexico            | -4,104,882 -78%                         |
| France                         | -13,480,021 -91%                        | Austria           | -3,812,866 -91%                         |
| Italy                          | -12,464,502 -94%                        | Qatar             | -3,760,492 -80%                         |
| United Arab Emirates           | -11,009,896 -89%                        | Indonesia         | -3,723,583 -87%                         |
| Japan                          | -9,501,833 -88%                         | Viet Nam          | -3,681,731 -89%                         |
| Turkey                         | -8,798,224 -94%                         | Ireland           | -3,595,318 -92%                         |
| Thailand                       | -8,441,105 -94%                         | Poland            | -3,449,632 -79%                         |
| Republic of Korea              | -7,960,525 -86%                         | Denmark           | -3,417,729 -93%                         |
| Hong Kong SAR of China (CN)    | -7,122,206 -93%                         | Belgium           | -3,323,135 -87%                         |
| Netherlands                    | -6,960,693 -89%                         | Greece            | -3,078,774 -94%                         |
| Singapore                      | -6,596,279 -93%                         | Philippines       | -2,993,741 -86%                         |
| Canada                         | -6,288,656 -90%                         | Sweden            | -2,941,579 -89%                         |
| India                          | -6,286,458 -89%                         | Norway            | -2,476,519 -90%                         |
| Switzerland                    | -5,990,424 -93%                         | Egypt             | -2,248,437 -78%                         |
| Russian Federation             | -5,747,918 -87%                         | Brazil            | -2,214,850 -92%                         |
| Taiwan, Province of China (CN) | -5,400,277 -85%                         | Israel            | -2,196,238 -91%                         |

In April 2020, global international passenger capacity so far experienced by **unprecedented 94% reduction** (estimated)

- State/Territory with 100 to 999 confirmed cases\*
- State/Territory with 1,000 to 9,999 confirmed cases\*
- State/Territory with 10,000 to 49,999 confirmed cases\*
- State/Territory with 50,000 or more confirmed cases\*

\*: Coronavirus Disease 2019 (COVID-19) Situation Report by WHO (30 April 2020)

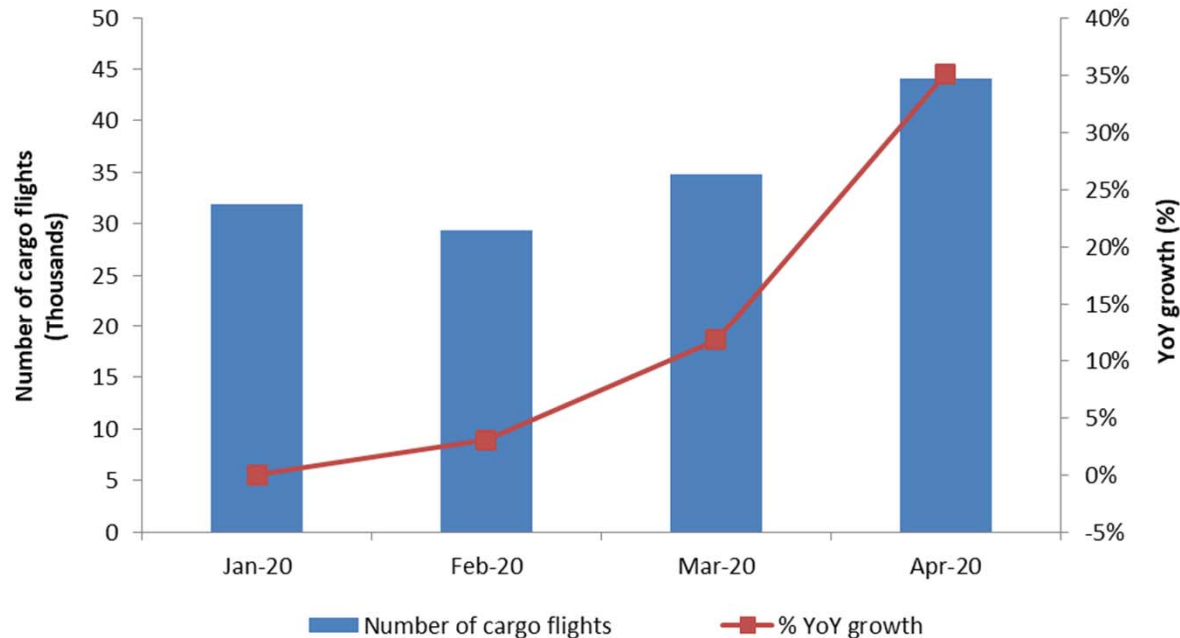
## Number of confirmed cases and destinations with COVID-19-related travel restrictions



As of 18 May 2020, 100% of all world destinations have travel restrictions. About 185 (85%) destinations have completely or partially closed their borders, while 11 destinations (5%) have suspended completely or partially international flights.

<https://www.unwto.org/news/covid-19-response-travel-restrictions>

**In contrast to the fall in passenger traffic, cargo flights surged with the increased cargo-only operations using passenger aircraft**





## Appendix B: Scenario Assumptions in Detail



| <b>Baseline (Originally-planned, business as usual)</b> |   |   |
|---|---|---|
| (International and domestic)                            | Seat capacity   | Passenger load factor   |
| January to March 2020                                   | Airlines' winter schedules filed with OAG as of 6 January 2020  | Forecasted 2020 load factor by region/route group, based on ICAO long-term traffic forecasts (LTF), which was adjusted monthly by difference between 2019 actual monthly results (ICAO, IATA) and 2019 LTF forecasted load factor |
| April to September 2020                                 | Maximum number of seats taken from airlines' summer schedules filed with OAG during the period from 6 January 2020 to 20 April 2020 |   |
| October to December 2020                                | Using 2019 winter schedule as the base, and applying the pre-COVID-19 trend line growth, i.e. growth rate of 2019/2018 as proxy     |   |
| January to December 2021                                | Using "2020 Baseline" as the base, and applying the baseline growth of 2020/2019, or growth rate of 2019/2018, whichever is smaller | Forecasted 2021 load factor by region/route group, based on ICAO long-term traffic forecasts (LTF), which was adjusted monthly by difference between 2019 actual monthly results (ICAO, IATA) and 2019 LTF forecasted load factor |

| <b>Scenarios 1/1a, 2/2a and Reference</b> |  |  |
|---|--|--|
| (International and domestic)              | Seat capacity  | Passenger load factor  |
| January 2020 to June 2021                 | Actual capacity based on ICAO ADS-B data   | Actual estimated results by region/route group   |
| July 2021                                 |  | Average 22 (international) and 7 (domestic) percentage points lower than June 2019 load factor with adjustment of GDP impact by region/route group |
| July to December 2021                     | Scenarios 1/1a & 2/2a: Application of monthly "base percentage" which incorporates impacts of intra-/inter-regional share difference (2019)<br>Reference: Most recent airlines' schedules filed with OAG | Application of "base percentage" which incorporates GDP impact by region/route group   |

### International (world average)

| Seat capacity | Jul  | Aug  | Sep  | Oct  | Nov  | Dec  |
|---------------|------|------|------|------|------|------|
| Reference     | -60% | -54% | -46% | -38% | -25% | -27% |
| Scenario 1    | -60% | -54% | -48% | -42% | -37% | -33% |
| Scenario 1a   | -60% | -54% | -53% | -53% | -53% | -50% |
| Scenario 2    | -60% | -54% | -49% | -47% | -45% | -42% |
| Scenario 2a   | -60% | -55% | -51% | -49% | -49% | -47% |
|               |      |      |      |      |      |      |
| Load factor   | Jul  | Aug  | Sep  | Oct  | Nov  | Dec  |
| Reference     | -22% | -16% | -14% | -13% | -12% | -11% |
| Scenario 1    | -22% | -18% | -16% | -15% | -14% | -13% |
| Scenario 1a   | -22% | -18% | -20% | -21% | -21% | -19% |
| Scenario 2    | -22% | -21% | -20% | -17% | -15% | -13% |
| Scenario 2a   | -22% | -23% | -22% | -21% | -21% | -19% |

### Domestic (world average)

| Seat capacity | Jul  | Aug  | Sep  | Oct  | Nov  | Dec  |
|---------------|------|------|------|------|------|------|
| Reference     | -25% | -10% | -4%  | -2%  | -13% | -14% |
| Scenario 1    | -25% | -22% | -20% | -18% | -15% | -13% |
| Scenario 1a   | -25% | -22% | -21% | -21% | -20% | -19% |
| Scenario 2    | -25% | -22% | -21% | -20% | -19% | -17% |
| Scenario 2a   | -25% | -23% | -21% | -21% | -20% | -19% |
|               |      |      |      |      |      |      |
| Load factor   | Jul  | Aug  | Sep  | Oct  | Nov  | Dec  |
| Reference     | -7%  | -4%  | -4%  | -3%  | -3%  | -2%  |
| Scenario 1    | -7%  | -6%  | -5%  | -5%  | -5%  | -4%  |
| Scenario 1a   | -7%  | -6%  | -8%  | -9%  | -9%  | -8%  |
| Scenario 2    | -7%  | -7%  | -6%  | -6%  | -5%  | -5%  |
| Scenario 2a   | -7%  | -7%  | -7%  | -7%  | -7%  | -6%  |

- Base percentages of seat capacity already take into consideration short-/long-haul (intra-/inter-region) impacts and will be applied to Baseline level of seat capacity
- Base percentages of load factor already take into consideration economic (GDP) factors and will be added to Baseline level of load factor %



- **Seat capacity (seats available for sale):** OAG airlines schedule data; Route Online; airline websites and ICAO ADS-B operational data
- **Load factor (RPKs/ASKs):** ICAO long-term traffic forecasts (LTF); ICAO statistical reporting forms; IATA economics data; and airline news release
- **Historical passenger traffic (including ASKs, RPKs, passenger numbers and operating revenues):** ICO Annual Report of the Council; and ICAO statistical reporting forms
- **Yield (passenger revenues/RPK):** ICAO revenue-cost analysis of airlines (RCA); and ICAO-ICM Marketing Information Data Transfer (MIDT passenger origin-destination)
- **Macroeconomic factors (GDP impact):** Income elasticity of demand estimated for ICAO LTF; and IMF and World Bank economic outlook data

Note 1: A list of route group is shown in **Appendix C**.

Note 2: Average air fares (i.e. passenger yield multiplied by average trip distance) for each region/route group are used to estimate gross passenger operating revenues.





## Appendix C: Estimated Results at Route Group Level

More detailed break-down of the information is available in the COVID-19 Air Traffic Dashboard (<https://www.icao.int/sustainability/Pages/COVID-19-Air-Traffic-Dashboard.aspx>).

In case of any discrepancy and inconsistency of information contained in this Appendix and the Dashboard, the Appendix information shall prevail as the Dashboard uses non-cleaned data.



# Estimated results by route group for Year 2020: Seat capacity

| Route Group                                       | DOM/INT       | Seat capacity (compared to Baseline) |        |        |        |        |        |        |        |        |        |        |        | Seat capacity (compared to 2019) |        |        |        |        |        |        |        |        |        |        |        |
|---|---------------|--------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|----------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|   |               | Jan 20                               | Feb 20 | Mar 20 | Apr 20 | May 20 | Jun 20 | Jul 20 | Aug 20 | Sep 20 | Oct 20 | Nov 20 | Dec 20 | Jan 20                           | Feb 20 | Mar 20 | Apr 20 | May 20 | Jun 20 | Jul 20 | Aug 20 | Sep 20 | Oct 20 | Nov 20 | Dec 20 |
| Africa  | Domestic      | -4.3%                                | -1.6%  | -31.5% | -96.6% | -95.4% | -90.3% | -77.3% | -68.4% | -66.4% | -54.7% | -50.2% | -38.0% | 0.4%                             | 5.5%   | -28.6% | -96.5% | -95.3% | -90.0% | -76.8% | -68.3% | -65.9% | -53.4% | -47.9% | -33.8% |
| Africa - Asia/Pacific                             | International | 5.2%                                 | -19.9% | -45.8% | -94.8% | -90.8% | -90.1% | -89.6% | -87.5% | -87.2% | -85.5% | -85.5% | -83.5% | 18.1%                            | -2.6%  | -37.9% | -94.2% | -89.9% | -89.3% | -89.1% | -87.1% | -86.8% | -85.0% | -84.2% | -82.1% |
| Africa - Middle East                              | International | -5.2%                                | -5.9%  | -55.8% | -95.9% | -94.5% | -91.4% | -81.7% | -79.5% | -71.3% | -58.3% | -59.5% | -61.7% | 7.2%                             | 9.6%   | -50.1% | -95.6% | -94.1% | -91.2% | -81.3% | -79.6% | -69.2% | -56.4% | -54.9% | -57.4% |
| Africa - North America                            | International | -7.9%                                | -3.7%  | -26.6% | -87.5% | -87.5% | -87.2% | -79.1% | -78.6% | -72.8% | -61.0% | -51.3% | -57.1% | 8.8%                             | 22.8%  | -11.8% | -86.0% | -85.5% | -85.8% | -77.3% | -76.3% | -69.3% | -55.8% | -46.9% | -48.3% |
| Africa & Middle East - Central America/Caribbean  | International |                                      |        |        |        |        |        |        |        |        |        |        |        | 38.3%                            |        |        |        |        |        |        |        |        |        |        |        |
| Africa & Middle East - South America              | International | 0.4%                                 | 2.4%   | -24.6% | -84.1% | -89.6% | -86.4% | -78.1% | -71.5% | -65.5% | -62.6% | -68.4% | -68.6% | -4.9%                            | 1.9%   | -26.8% | -81.8% | -87.7% | -84.8% | -77.0% | -69.9% | -64.2% | -64.4% | -70.3% | -70.3% |
| Central America/Caribbean                         | Domestic      | -2.1%                                | -2.3%  | -20.4% | -83.9% | -85.9% | -71.7% | -54.4% | -41.8% | -34.5% | -33.5% | -28.7% | -26.8% | 9.2%                             | 11.7%  | -12.0% | -82.8% | -85.1% | -70.0% | -52.4% | -41.8% | -30.2% | -26.0% | -21.9% | -19.5% |
| Central America/Caribbean - Europe                | International | -0.2%                                | 1.2%   | -18.7% | -94.6% | -91.5% | -89.2% | -78.0% | -72.0% | -73.7% | -62.8% | -69.8% | -56.1% | -1.0%                            | 3.5%   | -21.0% | -94.4% | -91.2% | -88.9% | -76.9% | -70.7% | -73.4% | -63.5% | -69.9% | -54.8% |
| Central America/Caribbean - North America         | International | 2.4%                                 | 2.2%   | -22.2% | -91.5% | -91.7% | -87.4% | -69.9% | -65.0% | -58.6% | -44.3% | -37.2% | -31.3% | 0.0%                             | 3.9%   | -24.4% | -91.5% | -91.5% | -87.4% | -69.7% | -64.9% | -57.5% | -45.9% | -39.0% | -32.6% |
| Central America/Caribbean - South America         | International | 2.7%                                 | 2.7%   | -25.7% | -96.6% | -94.8% | -94.7% | -95.3% | -93.8% | -95.9% | -87.8% | -77.2% | -68.2% | 0.5%                             | 0.6%   | -28.4% | -96.4% | -94.5% | -94.4% | -95.2% | -93.7% | -95.7% | -88.0% | -77.1% | -68.2% |
| China   | Domestic      | -9.9%                                | -75.4% | -60.1% | -55.4% | -36.7% | -24.7% | -18.5% | -8.9%  | -5.1%  | 1.8%   | 2.5%   | 0.4%   | -3.7%                            | -73.4% | -58.0% | -95.4% | -95.7% | -37.2% | -25.2% | -19.0% | -9.6%  | -5.7%  | 6.8%   | 5.0%   |
| China - Europe                                    | International | 2.6%                                 | -51.8% | -74.6% | -93.2% | -91.0% | -92.2% | -91.9% | -91.5% | -89.9% | -88.9% | -87.4% | -88.1% | 4.0%                             | -48.0% | -73.1% | -93.2% | -91.1% | -92.4% | -91.4% | -91.1% | -89.4% | -88.4% | -86.9% | -87.8% |
| China - Middle East                               | International | 2.7%                                 | -56.2% | -77.1% | -91.9% | -95.8% | -82.8% | -78.5% | -77.2% | -80.1% | -80.9% | -86.0% | -84.9% | 3.8%                             | -56.4% | -77.1% | -91.8% | -95.6% | -82.6% | -79.0% | -77.7% | -79.7% | -80.8% | -85.8% | -84.5% |
| China - North America                             | International | 0.7%                                 | -46.2% | -67.2% | -92.6% | -87.8% | -90.5% | -87.5% | -89.9% | -88.8% | -86.3% | -83.3% | -84.7% | -5.6%                            | -48.2% | -70.1% | -92.8% | -88.1% | -90.7% | -87.8% | -90.1% | -89.0% | -87.2% | -84.4% | -85.3% |
| China & South West Asia - North Asia              | International | -0.1%                                | -43.3% | -84.2% | -89.9% | -88.9% | -91.9% | -90.0% | -89.5% | -88.8% | -90.8% | -94.1% | -94.1% | 21.7%                            | -31.8% | -81.5% | -89.4% | -88.6% | -91.5% | -89.4% | -89.1% | -88.5% | -89.6% | -93.0% | -93.0% |
| China & South West Asia - Pacific South East Asia | International | -1.5%                                | -47.1% | -71.9% | -91.2% | -90.7% | -93.2% | -89.8% | -91.2% | -90.2% | -90.9% | -91.5% | -91.3% | 6.7%                             | -45.6% | -71.3% | -91.2% | -90.7% | -93.2% | -89.9% | -91.1% | -90.3% | -90.6% | -91.1% | -90.9% |
| Europe  | Domestic      | 3.2%                                 | 2.4%   | -30.9% | -88.0% | -86.9% | -68.0% | -37.8% | -22.7% | -30.5% | -32.5% | -46.9% | -43.8% | 1.5%                             | 1.8%   | -32.2% | -88.1% | -87.0% | -68.3% | -38.2% | -23.2% | -31.0% | -33.7% | -47.8% | -45.1% |
| Europe - Middle East                              | International | 1.5%                                 | 0.2%   | -43.5% | -89.7% | -89.6% | -84.7% | -81.6% | -79.1% | -73.9% | -73.6% | -74.5% | -72.6% | 4.9%                             | 6.1%   | -42.6% | -89.3% | -88.5% | -84.8% | -81.2% | -78.9% | -74.3% | -72.7% | -73.7% | -71.8% |
| Europe - North Africa                             | International | 2.6%                                 | 0.9%   | -41.0% | -97.9% | -96.8% | -95.7% | -76.2% | -71.3% | -76.0% | -73.5% | -75.1% | -68.1% | 4.0%                             | 7.9%   | -41.0% | -97.7% | -96.7% | -95.1% | -74.6% | -69.7% | -74.9% | -73.1% | -75.1% | -67.7% |
| Europe - North America                            | International | 3.8%                                 | 2.3%   | -35.9% | -91.4% | -93.6% | -91.6% | -87.2% | -82.8% | -80.8% | -76.3% | -73.3% | -75.1% | 0.4%                             | 4.1%   | -36.2% | -91.3% | -93.5% | -91.4% | -87.0% | -82.5% | -80.4% | -76.9% | -74.1% | -75.8% |
| Europe - North Asia                               | International | 5.6%                                 | 2.2%   | -43.4% | -90.0% | -90.9% | -88.8% | -84.8% | -82.2% | -83.1% | -79.7% | -76.7% | -76.1% | 6.6%                             | 6.4%   | -41.9% | -89.4% | -90.4% | -88.3% | -83.7% | -80.8% | -81.6% | -78.9% | -76.3% | -75.9% |
| Europe - Pacific South East Asia                  | International | -2.6%                                | 0.1%   | -13.8% | -91.7% | -91.1% | -90.7% | -89.6% | -86.1% | -84.1% | -84.0% | -85.7% | -85.3% | 5.5%                             | 6.7%   | -18.5% | -91.5% | -90.8% | -90.4% | -89.3% | -85.7% | -84.3% | -83.0% | -84.4% | -83.8% |
| Europe - South America                            | International | -4.9%                                | -4.8%  | -36.7% | -95.7% | -93.4% | -90.4% | -85.3% | -82.6% | -79.6% | -77.8% | -72.2% | -66.9% | -1.4%                            | 0.9%   | -35.8% | -95.5% | -93.3% | -90.2% | -84.9% | -82.0% | -78.6% | -74.8% | -70.6% | -63.1% |
| Europe - South West Asia                          | International | 1.8%                                 | 2.7%   | -36.4% | -90.2% | -88.8% | -90.7% | -86.6% | -79.4% | -67.9% | -62.9% | -64.5% | -63.1% | -8.3%                            | -4.1%  | -43.0% | -90.2% | -88.1% | -89.8% | -85.6% | -78.1% | -66.2% | -63.7% | -66.7% | -65.8% |
| Europe - Sub Saharan Africa                       | International | 0.7%                                 | 0.4%   | -28.1% | -90.6% | -91.3% | -87.3% | -78.3% | -68.4% | -60.2% | -50.0% | -53.5% | -46.0% | 1.1%                             | 5.2%   | -27.5% | -90.6% | -90.9% | -87.0% | -78.1% | -68.2% | -59.5% | -49.7% | -54.0% | -45.9% |
| Intra Africa                                      | International | -9.7%                                | -10.1% | -44.0% | -95.4% | -94.3% | -91.6% | -89.0% | -81.7% | -75.3% | -65.6% | -59.2% | -55.0% | 1.5%                             | 5.3%   | -36.4% | -95.0% | -93.4% | -90.7% | -87.9% | -79.8% | -72.7% | -61.6% | -54.1% | -48.9% |



# Estimated results by route group for Year 2020: Seat capacity

| Route Group  | DOM/INT       | Seat capacity (compared to Baseline) |        |        |        |        |        |        |        |        |        |        |        | Seat capacity (compared to 2019) |         |         |        |         |         |         |         |        |        |         |        |         |         |
|--|---------------|--------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|----------------------------------|---------|---------|--------|---------|---------|---------|---------|--------|--------|---------|--------|---------|---------|
|  |               | Jan 20                               | Feb 20 | Mar 20 | Apr 20 | May 20 | Jun 20 | Jul 20 | Aug 20 | Sep 20 | Oct 20 | Nov 20 | Dec 20 | Jan 20                           | Feb 20  | Mar 20  | Apr 20 | May 20  | Jun 20  | Jul 20  | Aug 20  | Sep 20 | Oct 20 | Nov 20  | Dec 20 |         |         |
| Intra Central America/Caribbean                                | International | 5.2%                                 | 1.4%   | -29.1% | -90.0% | -88.4% | -82.4% | -79.4% | -78.2% | -80.5% | -75.5% | -69.5% | -57.6% | 4.0%                             | 3.9%    | -30.3%  | -90.0% | -88.6%  | -82.6%  | -79.9%  | -78.8%  | -80.4% | -76.0% | -68.7%  | -57.0% |         |         |
| Intra China & South West Asia                                  | International | -9.6%                                | -60.5% | -78.8% | -89.0% | -87.1% | -90.2% | -88.3% | -88.3% | -86.0% | -83.9% | -83.7% | -83.4% | -2.0%                            | -57.0%  | -76.9%  | -87.7% | -85.4%  | -89.0%  | -86.8%  | -86.9%  | -84.4% | -82.4% | -82.7%  | -82.5% |         |         |
| Intra Europe   | International | -1.6%                                | -3.0%  | -46.1% | -96.4% | -95.6% | -90.6% | -68.0% | -53.7% | -62.4% | -66.8% | -78.4% | -76.7% | 0.6%                             | 3.4%    | -43.0%  | -96.3% | -95.6%  | -90.3%  | -67.1%  | -52.7%  | -61.5% | -66.9% | -78.4%  | -75.8% |         |         |
| Intra Middle East  | International | -2.9%                                | -4.4%  | -67.6% | -94.8% | -94.8% | -93.1% | -90.2% | -87.0% | -83.2% | -75.9% | -69.9% | -72.2% | 0.3%                             | 0.6%    | -66.4%  | -94.5% | -94.1%  | -92.8%  | -89.8%  | -86.6%  | -82.5% | -75.5% | -71.3%  | -71.3% |         |         |
| Intra North America  | International | 2.7%                                 | 2.7%   | -23.6% | -93.4% | -96.9% | -95.5% | -92.0% | -92.9% | -93.7% | -92.9% | -90.4% | -87.8% | -5.2%                            | -1.7%   | -29.2%  | -93.4% | -96.9%  | -95.4%  | -91.8%  | -92.8%  | -93.7% | -93.0% | -90.6%  | -88.5% |         |         |
| Intra North Asia   | International | -1.5%                                | -2.0%  | -78.6% | -96.4% | -96.2% | -96.1% | -96.1% | -96.0% | -94.6% | -90.0% | -85.0% | -85.9% | -32.3%                           | -30.9%  | -85.0%  | -96.5% | -96.3%  | -96.2%  | -96.1%  | -95.9%  | -94.0% | -92.5% | -90.4%  | -90.3% |         |         |
| Intra Pacific South East Asia                                  | International | -0.6%                                | -4.8%  | -45.3% | -94.9% | -96.0% | -95.7% | -94.9% | -93.8% | -94.2% | -93.6% | -93.5% | -91.8% | 7.1%                             | 2.0%    | -42.7%  | -94.7% | -95.8%  | -95.6%  | -94.8%  | -93.6%  | -94.0% | -93.5% | -93.2%  | -91.4% |         |         |
| Intra South America  | International | -8.9%                                | -0.6%  | -37.0% | -96.7% | -95.8% | -95.7% | -96.6% | -96.7% | -96.2% | -89.9% | -82.9% | -76.6% | -9.5%                            | 2.5%    | -34.8%  | -96.4% | -95.3%  | -95.1%  | -96.3%  | -96.2%  | -95.7% | -89.7% | -83.4%  | -77.8% |         |         |
| Latin America/Caribbean - China                                | International | 2.7%                                 |        |        |        |        |        |        |        |        |        |        |        | -88.9%                           | -100.0% | -100.0% | -66.0% | -100.0% | -100.0% | -100.0% | -100.0% | -97.6% | -97.5% | -100.0% | -92.3% | -100.0% | -100.0% |
| Latin America/Caribbean - North Asia & Pacific South East Asia | International | 2.7%                                 | 0.9%   | -17.4% | -79.4% | -87.0% | -88.3% | -83.7% | -86.2% | -87.1% | -81.3% | -83.9% | -84.5% | 2.0%                             | 0.7%    | -19.3%  | -77.8% | -85.2%  | -86.6%  | -82.0%  | -84.6%  | -85.2% | -82.4% | -84.4%  | -84.3% |         |         |
| Middle East  | Domestic      | -9.4%                                | 5.7%   | -37.7% | -95.6% | -94.1% | -74.4% | -61.9% | -51.1% | -47.0% | -30.2% | -20.1% | -18.9% | -15.5%                           | 2.0%    | -42.2%  | -95.6% | -94.1%  | -74.6%  | -62.2%  | -51.4%  | -47.4% | -37.6% | -28.9%  | -25.4% |         |         |
| Middle East - North America                                    | International | 2.4%                                 | 2.4%   | -27.6% | -90.4% | -92.9% | -76.2% | -76.1% | -69.4% | -64.6% | -60.0% | -58.6% | -58.0% | 4.8%                             | 6.5%    | -26.2%  | -90.1% | -92.5%  | -75.8%  | -75.9%  | -68.6%  | -63.7% | -60.7% | -58.2%  | -56.8% |         |         |
| Middle East - North Asia & Pacific South East Asia             | International | -0.8%                                | -1.6%  | -35.7% | -82.5% | -85.8% | -76.6% | -72.9% | -69.8% | -69.4% | -70.4% | -70.7% | -71.3% | -0.5%                            | 3.4%    | -35.0%  | -81.4% | -83.8%  | -74.8%  | -72.5%  | -69.2%  | -68.4% | -69.8% | -70.9%  | -71.2% |         |         |
| Middle East - South West Asia                                  | International | -2.4%                                | -0.9%  | -43.7% | -96.6% | -93.5% | -82.8% | -73.4% | -71.6% | -65.4% | -63.0% | -59.1% | -54.8% | 2.9%                             | 9.5%    | -39.7%  | -96.3% | -92.7%  | -81.3%  | -71.7%  | -70.4%  | -63.9% | -61.2% | -56.4%  | -51.7% |         |         |
| North America  | Domestic      | 2.5%                                 | 2.7%   | -13.9% | -66.8% | -73.6% | -66.3% | -49.2% | -43.6% | -49.1% | -45.1% | -38.9% | -41.1% | 4.8%                             | 8.3%    | -12.4%  | -65.6% | -72.5%  | -64.3%  | -45.6%  | -41.5%  | -46.0% | -43.5% | -37.7%  | -38.8% |         |         |
| North America - North Asia                                     | International | 5.7%                                 | 2.7%   | -26.8% | -85.4% | -87.0% | -83.0% | -76.7% | -74.0% | -72.4% | -69.7% | -67.6% | -67.6% | 6.6%                             | 5.0%    | -26.7%  | -84.8% | -86.2%  | -81.9%  | -75.5%  | -72.8%  | -71.2% | -69.9% | -67.8%  | -67.0% |         |         |
| North America - Pacific South East Asia                        | International | 5.7%                                 | 2.7%   | -19.6% | -88.9% | -87.1% | -86.3% | -83.1% | -79.6% | -81.4% | -83.8% | -81.7% | -81.8% | 9.3%                             | 10.8%   | -18.2%  | -88.8% | -86.8%  | -86.3%  | -82.8%  | -79.5%  | -80.7% | -83.3% | -82.0%  | -81.6% |         |         |
| North America - South America                                  | International | 2.6%                                 | 2.7%   | -29.2% | -94.2% | -94.9% | -94.6% | -93.0% | -90.5% | -84.9% | -70.2% | -55.5% | -46.1% | -8.0%                            | -2.8%   | -34.1%  | -94.1% | -94.8%  | -94.3%  | -92.5%  | -89.9%  | -84.1% | -73.1% | -61.1%  | -52.2% |         |         |
| North America - South West Asia                                | International | 1.4%                                 | 2.6%   | -29.9% | -92.1% | -88.3% | -94.8% | -80.2% | -56.3% | -40.8% | -24.8% | -30.7% | -28.4% | 20.4%                            | 24.4%   | -14.9%  | -88.7% | -83.0%  | -92.4%  | -63.1%  | -20.0%  | -13.7% | -19.6% | -26.7%  | -20.8% |         |         |
| North Asia   | Domestic      | 1.0%                                 | -1.8%  | -18.7% | -54.6% | -68.8% | -57.8% | -38.7% | -23.5% | -46.9% | -36.7% | -27.0% | -25.4% | 3.1%                             | 2.3%    | -18.5%  | -54.5% | -68.0%  | -57.3%  | -37.8%  | -23.7%  | -46.3% | -35.5% | -25.4%  | -24.5% |         |         |
| North Asia - Pacific South East Asia                           | International | 0.5%                                 | -6.9%  | -63.3% | -89.0% | -88.8% | -86.9% | -87.3% | -89.5% | -86.3% | -87.2% | -86.7% | -86.1% | 15.9%                            | 9.0%    | -59.9%  | -88.9% | -88.6%  | -86.8%  | -87.2%  | -88.2%  | -86.4% | -85.4% | -84.7%  | -83.7% |         |         |
| Pacific South East Asia  | Domestic      | -4.3%                                | -5.2%  | -28.3% | -87.8% | -84.2% | -70.8% | -57.7% | -64.9% | -59.1% | -44.6% | -41.1% | -31.3% | 1.3%                             | 3.1%    | -24.3%  | -87.2% | -83.2%  | -69.5%  | -54.6%  | -61.9%  | -55.3% | -45.8% | -40.9%  | -30.5% |         |         |
| South America  | Domestic      | 2.0%                                 | 1.7%   | -32.6% | -94.2% | -93.2% | -89.7% | -84.9% | -80.0% | -70.8% | -56.5% | -46.6% | -38.0% | 3.2%                             | 5.6%    | -28.5%  | -93.9% | -92.8%  | -88.8%  | -84.2%  | -79.1%  | -69.7% | -55.7% | -45.9%  | -37.6% |         |         |
| South West Asia  | Domestic      | -3.8%                                | 2.2%   | -26.2% | -98.7% | -94.0% | -74.8% | -73.4% | -67.9% | -55.1% | -47.1% | -40.7% | -31.2% | 0.2%                             | 6.6%    | -23.0%  | -98.7% | -93.8%  | -73.7%  | -72.3%  | -66.5%  | -53.2% | -45.2% | -38.2%  | -28.5% |         |         |
| <b>Domestic</b>  |               | -2.0%                                | -17.3% | -30.7% | -73.6% | -71.8% | -60.7% | -46.3% | -39.4% | -40.3% | -33.2% | -30.7% | -28.8% | 1.3%                             | -12.7%  | -28.6%  | -93.0% | -71.0%  | -59.4%  | -44.4%  | -37.9%  | -38.3% | -31.8% | -29.5%  | -26.9% |         |         |
| <b>International</b>   |               | -0.8%                                | -10.1% | -47.9% | -93.7% | -93.3% | -90.3% | -78.5% | -71.8% | -73.6% | -73.7% | -76.7% | -74.4% | 2.0%                             | -4.9%   | -46.2%  | -93.5% | -93.1%  | -90.0%  | -77.8%  | -70.9%  | -72.8% | -73.2% | -76.3%  | -73.5% |         |         |
| <b>Total</b>   |               | -1.6%                                | -14.4% | -37.7% | -82.1% | -80.9% | -73.6% | -60.3% | -53.6% | -54.6% | -50.1% | -49.0% | -47.3% | 1.6%                             | -9.6%   | -35.7%  | -81.6% | -80.3%  | -72.7%  | -58.9%  | -52.3%  | -53.2% | -49.1% | -48.1%  | -45.7% |         |         |



# Estimated results by route group for Year 2020: Passenger number

| Route Group                                       | DOM/INT       | Scheduled passenger (thousand, compared to Baseline) |         |         |         |         |         |         |         |        |         |         |         | Scheduled passenger (thousand, compared to 2019) |         |         |         |         |         |         |         |        |         |         |         |
|---|---------------|--|---------|---------|---------|---------|---------|---------|---------|--------|---------|---------|---------|--|---------|---------|---------|---------|---------|---------|---------|--------|---------|---------|---------|
|   |               | Jan 20   | Feb 20  | Mar 20  | Apr 20  | May 20  | Jun 20  | Jul 20  | Aug 20  | Sep 20 | Oct 20  | Nov 20  | Dec 20  | Jan 20   | Feb 20  | Mar 20  | Apr 20  | May 20  | Jun 20  | Jul 20  | Aug 20  | Sep 20 | Oct 20  | Nov 20  | Dec 20  |
| Africa  | Domestic      | -213   | -250    | -1,614  | -3,437  | -3,104  | -3,157  | -3,150  | -2,871  | -2,750 | -2,384  | -2,335  | -2,021  | -41  | -19     | -1,465  | -3,370  | -2,990  | -3,036  | -3,070  | -2,862  | -2,688 | -2,278  | -2,173  | -1,763  |
| Africa - Asia/Pacific                             | International | 19   | -92     | -203    | -356    | -337    | -343    | -359    | -360    | -326   | -321    | -344    | -369    | 61   | -31     | -155    | -316    | -304    | -315    | -342    | -346    | -315   | -307    | -310    | -336    |
| Africa - Middle East                              | International | -50  | -182    | -1,591  | -2,563  | -2,507  | -2,649  | -2,714  | -2,924  | -2,165 | -1,670  | -1,789  | -2,083  | 264  | 152     | -1,295  | -2,328  | -2,291  | -2,544  | -2,643  | -2,916  | -1,981 | -1,558  | -1,546  | -1,800  |
| Africa - North America                            | International | -15  | -14     | -77     | -183    | -182    | -231    | -259    | -272    | -204   | -154    | -126    | -175    | 17   | 22      | -44     | -162    | -156    | -205    | -236    | -242    | -176   | -129    | -110    | -132    |
| Africa & Middle East - Central America/Caribbean  | International | 0  | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0      | 0       | 0       | 0       | 0  | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0      | 0       | 0       | 0       |
| Africa & Middle East - South America              | International | 5  | 1       | -43     | -113    | -110    | -107    | -110    | -111    | -93    | -82     | -84     | -95     | -2   | 0       | -47     | -98     | -92     | -96     | -105    | -104    | -89    | -88     | -90     | -102    |
| Central America/Caribbean                         | Domestic      | -83  | -139    | -1,641  | -4,325  | -4,461  | -3,869  | -3,481  | -2,509  | -1,611 | -1,784  | -1,534  | -1,589  | 420  | 427     | -1,181  | -4,020  | -4,191  | -3,582  | -3,255  | -2,502  | -1,331 | -1,268  | -1,094  | -1,105  |
| Central America/Caribbean - Europe                | International | 39   | -4      | -516    | -1,397  | -1,171  | -1,199  | -1,297  | -1,239  | -1,009 | -906    | -1,094  | -1,107  | 30   | 29      | -554    | -1,344  | -1,130  | -1,158  | -1,223  | -1,173  | -995   | -925    | -1,096  | -1,061  |
| Central America/Caribbean - North America         | International | 274  | -14     | -3,625  | -7,604  | -7,011  | -7,223  | -7,213  | -6,354  | -4,422 | -3,975  | -4,198  | -5,037  | 125  | 148     | -3,833  | -7,510  | -6,824  | -7,187  | -7,102  | -6,283  | -4,255 | -4,105  | -4,355  | -5,150  |
| Central America/Caribbean - South America         | International | 43   | 21      | -455    | -1,171  | -1,228  | -1,176  | -1,230  | -1,189  | -1,140 | -1,051  | -984    | -956    | 16   | -1      | -498    | -1,103  | -1,160  | -1,110  | -1,206  | -1,159  | -1,091 | -1,063  | -977    | -959    |
| China   | Domestic      | -8,291   | -45,936 | -36,511 | -30,434 | -23,398 | -18,296 | -14,857 | -10,525 | -4,207 | -2,847  | -3,338  | -5,870  | -4,818   | -41,765 | -33,812 | -30,593 | -23,562 | -18,456 | -15,033 | -10,706 | -4,370 | -171    | -1,634  | -3,588  |
| China - Europe                                    | International | 65   | -952    | -1,520  | -1,973  | -1,986  | -2,069  | -2,451  | -2,442  | -2,202 | -2,094  | -1,737  | -1,755  | 93   | -829    | -1,412  | -1,959  | -1,990  | -2,124  | -2,314  | -2,337  | -2,091 | -2,007  | -1,661  | -1,697  |
| China - Middle East                               | International | 38   | -290    | -453    | -573    | -553    | -529    | -565    | -567    | -537   | -527    | -526    | -565    | 45   | -291    | -451    | -561    | -530    | -520    | -579    | -579    | -523   | -524    | -514    | -546    |
| China - North America                             | International | 17   | -698    | -1,090  | -1,510  | -1,534  | -1,576  | -1,608  | -1,674  | -1,427 | -1,362  | -1,207  | -1,415  | -82  | -747    | -1,228  | -1,552  | -1,577  | -1,620  | -1,654  | -1,721  | -1,458 | -1,465  | -1,298  | -1,475  |
| China & South West Asia - North Asia              | International | -37  | -3,354  | -5,797  | -5,764  | -5,702  | -5,872  | -6,287  | -6,304  | -5,653 | -6,685  | -7,031  | -7,568  | 1,222  | -2,268  | -4,836  | -5,500  | -5,497  | -5,545  | -5,921  | -6,011  | -5,487 | -5,825  | -5,936  | -6,403  |
| China & South West Asia - Pacific South East Asia | International | -223   | -5,407  | -7,839  | -8,923  | -8,767  | -8,893  | -9,306  | -9,632  | -8,473 | -9,247  | -9,278  | -10,117 | 660  | -5,086  | -7,592  | -8,907  | -8,701  | -8,829  | -9,302  | -9,493  | -8,466 | -8,919  | -8,737  | -9,647  |
| Europe  | Domestic      | 774  | 94      | -11,287 | -22,972 | -24,063 | -20,693 | -12,666 | -7,203  | -9,451 | -10,932 | -13,169 | -11,649 | 524  | 85      | -11,611 | -22,938 | -24,092 | -20,724 | -12,698 | -7,235  | -9,482 | -11,223 | -13,429 | -12,028 |
| Europe - Middle East                              | International | 415  | -62     | -3,851  | -7,196  | -6,652  | -6,996  | -8,270  | -8,380  | -6,391 | -6,465  | -6,038  | -6,443  | 649  | 295     | -3,727  | -6,932  | -5,953  | -7,066  | -8,063  | -8,304  | -6,503 | -6,200  | -5,835  | -6,211  |
| Europe - North Africa                             | International | 128  | -52     | -1,732  | -3,912  | -3,090  | -4,242  | -4,132  | -4,078  | -3,577 | -3,130  | -2,755  | -2,699  | 198  | 166     | -1,703  | -3,557  | -2,995  | -3,664  | -3,792  | -3,778  | -3,361 | -3,045  | -2,712  | -2,616  |
| Europe - North America                            | International | 344  | 27      | -3,093  | -7,159  | -8,377  | -9,253  | -9,676  | -9,441  | -8,324 | -6,828  | -4,885  | -5,074  | 166  | 113     | -3,120  | -7,037  | -8,190  | -9,084  | -9,493  | -9,252  | -8,088 | -7,025  | -5,042  | -5,246  |
| Europe - North Asia                               | International | 62   | -55     | -544    | -1,064  | -1,088  | -1,117  | -1,188  | -1,188  | -1,098 | -1,017  | -816    | -806    | 72   | -21     | -518    | -1,001  | -1,034  | -1,071  | -1,098  | -1,094  | -1,001 | -970    | -799    | -797    |
| Europe - Pacific South East Asia                  | International | -21  | -150    | -568    | -1,386  | -1,252  | -1,233  | -1,331  | -1,329  | -1,159 | -1,375  | -1,589  | -1,738  | 119  | -45     | -657    | -1,344  | -1,209  | -1,187  | -1,286  | -1,288  | -1,167 | -1,285  | -1,440  | -1,554  |
| Europe - South America                            | International | -38  | -77     | -665    | -1,328  | -1,331  | -1,338  | -1,395  | -1,362  | -1,226 | -1,313  | -1,134  | -1,165  | 14   | -3      | -641    | -1,282  | -1,295  | -1,300  | -1,344  | -1,300  | -1,156 | -1,129  | -1,054  | -1,009  |
| Europe - South West Asia                          | International | 65   | -69     | -952    | -1,782  | -1,749  | -1,839  | -1,913  | -1,821  | -1,546 | -1,476  | -1,440  | -1,428  | -131   | -187    | -1,161  | -1,769  | -1,634  | -1,663  | -1,764  | -1,701  | -1,445 | -1,512  | -1,548  | -1,571  |
| Europe - Sub Saharan Africa                       | International | 41   | -43     | -732    | -1,543  | -1,482  | -1,492  | -1,570  | -1,479  | -1,266 | -1,181  | -1,237  | -1,192  | 50   | 31      | -717    | -1,538  | -1,420  | -1,451  | -1,548  | -1,465  | -1,235 | -1,170  | -1,255  | -1,187  |
| Intra Africa                                      | International | -234   | -335    | -1,265  | -2,276  | -2,239  | -2,244  | -2,429  | -2,420  | -2,085 | -1,815  | -1,707  | -1,758  | 40   | -14     | -972    | -2,051  | -1,933  | -2,004  | -2,177  | -2,161  | -1,856 | -1,563  | -1,445  | -1,439  |



# Estimated results by route group for Year 2020: Passenger number

| Route Group  | DOM/INT       | Scheduled passenger (thousand, compared to Baseline) |                |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 | Scheduled passenger (thousand, compared to 2019) |                |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
|--|---------------|--|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|--|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|  |               | Jan 20   | Feb 20         | Mar 20          | Apr 20          | May 20          | Jun 20          | Jul 20          | Aug 20          | Sep 20          | Oct 20          | Nov 20          | Dec 20          | Jan 20   | Feb 20         | Mar 20          | Apr 20          | May 20          | Jun 20          | Jul 20          | Aug 20          | Sep 20          | Oct 20          | Nov 20          | Dec 20          |
| Intra Central America/Caribbean                                | International | 78   | 2              | -571            | -1,257          | -1,319          | -1,227          | -1,257          | -1,229          | -1,161          | -1,107          | -1,095          | -1,004          | 68   | 37             | -590            | -1,255          | -1,330          | -1,236          | -1,288          | -1,261          | -1,149          | -1,129          | -1,053          | -980            |
| Intra China & South West Asia                                  | International | -475   | -2,946         | -3,919          | -4,492          | -4,401          | -4,460          | -4,743          | -4,862          | -4,091          | -4,149          | -3,817          | -3,987          | -90  | -2,565         | -3,515          | -3,989          | -3,834          | -3,935          | -4,151          | -4,266          | -3,626          | -3,756          | -3,569          | -3,763          |
| Intra Europe   | International | 265  | -2,090         | -28,271         | -57,483         | -61,572         | -67,650         | -61,485         | -54,274         | -53,952         | -50,915         | -39,403         | -40,319         | 1,046  | 864            | -25,217         | -55,462         | -61,145         | -64,565         | -58,835         | -52,066         | -51,885         | -50,505         | -39,098         | -38,128         |
| Intra Middle East  | International | 65   | -168           | -2,606          | -3,632          | -3,328          | -3,632          | -3,867          | -4,098          | -3,255          | -2,955          | -2,549          | -3,120          | 197  | 8              | -2,462          | -3,442          | -2,943          | -3,454          | -3,674          | -3,939          | -3,086          | -2,891          | -2,678          | -2,998          |
| Intra North America  | International | 98   | 1              | -1,219          | -2,673          | -2,588          | -2,828          | -2,992          | -2,984          | -2,535          | -2,519          | -2,294          | -2,408          | -98  | -92            | -1,427          | -2,687          | -2,630          | -2,770          | -2,917          | -2,947          | -2,503          | -2,552          | -2,350          | -2,547          |
| Intra North Asia   | International | -21  | -212           | -1,050          | -1,632          | -1,629          | -1,643          | -1,812          | -1,765          | -1,321          | -808            | -615            | -771            | -589   | -688           | -1,575          | -1,675          | -1,672          | -1,686          | -1,808          | -1,714          | -1,193          | -1,090          | -996            | -1,146          |
| Intra Pacific South East Asia                                  | International | -39  | -1,487         | -4,730          | -7,559          | -7,409          | -7,504          | -8,000          | -7,891          | -7,184          | -7,485          | -7,517          | -8,205          | 562  | -988           | -4,371          | -7,296          | -7,010          | -7,227          | -7,795          | -7,621          | -6,979          | -7,274          | -7,220          | -7,871          |
| Intra South America  | International | -161   | -31            | -834            | -1,595          | -1,631          | -1,574          | -1,816          | -1,749          | -1,603          | -1,356          | -1,270          | -1,296          | -164   | 28             | -768            | -1,435          | -1,442          | -1,372          | -1,689          | -1,494          | -1,373          | -1,310          | -1,304          | -1,368          |
| Latin America/Caribbean - China                                | International | 0  | 0              | 0               | 0               | 0               | 0               | 0               | 0               | 0               | -5              | -8              | -4              | -5   | -7             | -8              | -9              | -9              | -9              | -8              | -8              | -8              | -7              | -8              | -6              |
| Latin America/Caribbean - North Asia & Pacific South East Asia | International | 2  | -4             | -27             | -65             | -68             | -68             | -72             | -69             | -66             | -55             | -58             | -71             | 2  | -4             | -28             | -59             | -59             | -58             | -65             | -61             | -57             | -59             | -60             | -70             |
| Middle East  | Domestic      | -115   | 128            | -1,597          | -3,353          | -3,240          | -2,792          | -2,856          | -2,654          | -2,151          | -1,564          | -1,327          | -1,462          | -343   | 30             | -1,831          | -3,369          | -3,256          | -2,808          | -2,873          | -2,672          | -2,166          | -1,889          | -1,648          | -1,717          |
| Middle East - North America                                    | International | 54   | 12             | -300            | -729            | -719            | -715            | -782            | -775            | -631            | -557            | -549            | -621            | 71   | 37             | -285            | -705            | -679            | -700            | -772            | -751            | -612            | -570            | -541            | -597            |
| Middle East - North Asia & Pacific South East Asia             | International | 84   | -87            | -1,111          | -2,231          | -2,042          | -1,940          | -2,047          | -2,077          | -1,791          | -1,844          | -1,810          | -2,096          | 98   | 20             | -1,080          | -2,082          | -1,765          | -1,782          | -2,008          | -2,021          | -1,720          | -1,795          | -1,823          | -2,088          |
| Middle East - South West Asia                                  | International | 23   | -342           | -2,620          | -4,759          | -4,524          | -4,284          | -4,417          | -4,455          | -3,850          | -3,817          | -3,800          | -3,998          | 286  | 84             | -2,294          | -4,346          | -4,017          | -3,897          | -4,103          | -4,223          | -3,641          | -3,590          | -3,494          | -3,643          |
| North America  | Domestic      | 2,855  | 2,299          | -36,263         | -68,107         | -67,926         | -64,227         | -60,878         | -53,472         | -45,688         | -44,294         | -39,136         | -46,763         | 4,448  | 5,665          | -34,681         | -65,198         | -64,327         | -59,496         | -54,969         | -50,265         | -41,298         | -41,904         | -37,597         | -43,687         |
| North America - North Asia                                     | International | 82   | -109           | -623            | -1,320          | -1,387          | -1,390          | -1,413          | -1,418          | -1,267          | -1,200          | -1,073          | -1,207          | 95   | -81            | -618            | -1,263          | -1,298          | -1,298          | -1,333          | -1,347          | -1,203          | -1,207          | -1,078          | -1,180          |
| North America - Pacific South East Asia                        | International | 45   | -63            | -293            | -634            | -641            | -644            | -690            | -649            | -605            | -622            | -574            | -711            | 73   | -13            | -279            | -625            | -623            | -642            | -678            | -644            | -580            | -601            | -580            | -699            |
| North America - South America                                  | International | 47   | 7              | -613            | -1,242          | -1,305          | -1,341          | -1,443          | -1,396          | -1,170          | -914            | -748            | -835            | -107   | -56            | -705            | -1,228          | -1,266          | -1,263          | -1,330          | -1,296          | -1,098          | -1,022          | -889            | -986            |
| North America - South West Asia                                | International | 4  | -13            | -93             | -181            | -176            | -180            | -179            | -157            | -135            | -115            | -117            | -138            | 34   | 18             | -59             | -124            | -119            | -122            | -88             | -69             | -79             | -104            | -107            | -118            |
| North Asia   | Domestic      | 210  | -1,056         | -6,777          | -9,069          | -9,925          | -7,536          | -6,969          | -8,561          | -7,211          | -5,804          | -4,870          | -5,822          | 502  | -568           | -6,649          | -8,965          | -9,557          | -7,318          | -6,707          | -8,482          | -6,971          | -5,458          | -4,510          | -5,594          |
| North Asia - Pacific South East Asia                           | International | 8  | -1,012         | -3,350          | -3,848          | -3,806          | -3,725          | -3,993          | -4,701          | -3,640          | -4,433          | -4,517          | -5,197          | 673  | -344           | -2,952          | -3,785          | -3,709          | -3,681          | -3,927          | -4,140          | -3,639          | -3,831          | -3,901          | -4,373          |
| Pacific South East Asia  | Domestic      | -786   | -2,279         | -11,446         | -24,661         | -23,087         | -21,457         | -21,679         | -23,446         | -19,695         | -15,935         | -15,526         | -14,976         | 691  | -321           | -10,010         | -23,264         | -21,551         | -20,281         | -19,644         | -21,198         | -17,380         | -16,498         | -15,399         | -14,601         |
| South America  | Domestic      | 471  | 15             | -6,153          | -13,280         | -13,651         | -13,034         | -14,018         | -12,284         | -10,267         | -8,806          | -6,460          | -6,139          | 796  | 641            | -5,174          | -12,448         | -12,652         | -11,712         | -13,226         | -11,519         | -9,653          | -8,397          | -6,149          | -5,906          |
| South West Asia  | Domestic      | -758   | -306           | -5,166          | -13,140         | -13,707         | -11,926         | -11,384         | -10,391         | -8,168          | -7,599          | -7,900          | -7,037          | 40   | 434            | -4,402          | -12,408         | -12,916         | -11,141         | -10,587         | -9,618          | -7,420          | -6,914          | -7,060          | -6,221          |
| <b>Domestic</b>  |               | <b>-5,937</b>  | <b>-47,430</b> | <b>-118,454</b> | <b>-192,778</b> | <b>-186,561</b> | <b>-166,987</b> | <b>-151,936</b> | <b>-133,917</b> | <b>-111,200</b> | <b>-101,949</b> | <b>-95,595</b>  | <b>-103,327</b> | <b>2,221</b>                                     | <b>-35,393</b> | <b>-110,817</b> | <b>-186,575</b> | <b>-179,094</b> | <b>-158,554</b> | <b>-142,062</b> | <b>-127,058</b> | <b>-102,759</b> | <b>-96,001</b>  | <b>-90,692</b>  | <b>-96,210</b>  |
| <b>International</b>   |               | <b>1,092</b>   | <b>-20,347</b> | <b>-88,841</b>  | <b>-155,108</b> | <b>-156,894</b> | <b>-166,425</b> | <b>-166,311</b> | <b>-159,111</b> | <b>-142,582</b> | <b>-137,531</b> | <b>-121,812</b> | <b>-129,533</b> | <b>5,782</b>                                     | <b>-12,309</b> | <b>-83,396</b>  | <b>-149,319</b> | <b>-151,466</b> | <b>-159,440</b> | <b>-159,657</b> | <b>-152,577</b> | <b>-137,171</b> | <b>-134,106</b> | <b>-118,509</b> | <b>-123,494</b> |
| <b>Total</b>   |               | <b>-4,844</b>  | <b>-67,777</b> | <b>-207,295</b> | <b>-347,886</b> | <b>-343,455</b> | <b>-333,412</b> | <b>-318,247</b> | <b>-293,028</b> | <b>-253,782</b> | <b>-239,480</b> | <b>-217,407</b> | <b>-232,860</b> | <b>8,003</b>                                     | <b>-47,702</b> | <b>-194,213</b> | <b>-335,894</b> | <b>-330,560</b> | <b>-317,994</b> | <b>-301,718</b> | <b>-279,635</b> | <b>-239,930</b> | <b>-230,107</b> | <b>-209,201</b> | <b>-219,705</b> |



# Estimated results by route group for Year 2020: Passenger revenues

| Route Group                                       | DOM/INT       | Gross revenue (USD, million, compared to Baseline) |        |        |        |        |        |        |        |        |        |        |        | Gross revenue (USD, million, compared to 2019) |        |        |        |        |        |        |        |        |        |        |        |
|---|---------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|   |               | Jan 20   | Feb 20 | Mar 20 | Apr 20 | May 20 | Jun 20 | Jul 20 | Aug 20 | Sep 20 | Oct 20 | Nov 20 | Dec 20 | Jan 20   | Feb 20 | Mar 20 | Apr 20 | May 20 | Jun 20 | Jul 20 | Aug 20 | Sep 20 | Oct 20 | Nov 20 | Dec 20 |
| Africa  | Domestic      | -19  | -23    | -146   | -312   | -281   | -286   | -286   | -260   | -249   | -216   | -212   | -183   | -4   | -2     | -133   | -305   | -271   | -275   | -278   | -259   | -244   | -207   | -197   | -160   |
| Africa - Asia/Pacific                             | International | 11   | -52    | -114   | -200   | -189   | -192   | -202   | -202   | -183   | -180   | -193   | -207   | 34   | -18    | -87    | -177   | -170   | -177   | -192   | -194   | -177   | -172   | -174   | -188   |
| Africa - Middle East                              | International | -11  | -40    | -354   | -570   | -557   | -589   | -603   | -650   | -481   | -371   | -398   | -463   | 59   | 34     | -288   | -518   | -509   | -565   | -588   | -648   | -440   | -346   | -344   | -400   |
| Africa - North America                            | International | -11  | -11    | -57    | -137   | -136   | -172   | -194   | -203   | -152   | -115   | -94    | -130   | 13   | 17     | -33    | -121   | -117   | -154   | -176   | -181   | -132   | -97    | -82    | -99    |
| Africa & Middle East - Central America/Caribbean  | International | 0  | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0  | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
| Africa & Middle East - South America              | International | 2  | 0      | -18    | -48    | -47    | -45    | -47    | -47    | -39    | -35    | -35    | -40    | -1   | 0      | -20    | -41    | -39    | -41    | -44    | -44    | -38    | -37    | -38    | -43    |
| Central America/Caribbean                         | Domestic      | -6   | -11    | -125   | -329   | -340   | -295   | -265   | -191   | -123   | -136   | -117   | -121   | 32   | 32     | -90    | -306   | -319   | -273   | -248   | -190   | -101   | -97    | -83    | -84    |
| Central America/Caribbean - Europe                | International | 13   | -1     | -179   | -485   | -406   | -416   | -450   | -430   | -350   | -314   | -379   | -384   | 11   | 10     | -192   | -466   | -392   | -402   | -424   | -407   | -345   | -321   | -380   | -368   |
| Central America/Caribbean - North America         | International | 44   | -2     | -577   | -1,211 | -1,117 | -1,150 | -1,149 | -1,012 | -704   | -633   | -669   | -802   | 20   | 24     | -611   | -1,196 | -1,087 | -1,145 | -1,131 | -1,001 | -678   | -654   | -694   | -820   |
| Central America/Caribbean - South America         | International | 8  | 4      | -84    | -217   | -228   | -218   | -228   | -220   | -211   | -195   | -182   | -177   | 3  | 0      | -92    | -204   | -215   | -206   | -223   | -215   | -202   | -197   | -181   | -178   |
| China   | Domestic      | -741   | -4,103 | -3,261 | -2,718 | -2,090 | -1,634 | -1,327 | -940   | -376   | -254   | -298   | -524   | -430   | -3,730 | -3,020 | -2,733 | -2,105 | -1,649 | -1,343 | -956   | -390   | -15    | -146   | -320   |
| China - Europe                                    | International | 20   | -293   | -468   | -608   | -612   | -637   | -755   | -752   | -678   | -645   | -535   | -541   | 29   | -255   | -435   | -603   | -613   | -654   | -713   | -720   | -644   | -618   | -512   | -523   |
| China - Middle East                               | International | 9  | -72    | -113   | -143   | -137   | -132   | -141   | -141   | -134   | -131   | -131   | -141   | 11   | -72    | -112   | -140   | -132   | -129   | -144   | -144   | -130   | -130   | -128   | -136   |
| China - North America                             | International | 7  | -284   | -444   | -615   | -625   | -642   | -655   | -682   | -581   | -555   | -492   | -577   | -33  | -304   | -500   | -632   | -642   | -660   | -674   | -701   | -594   | -597   | -529   | -601   |
| China & South West Asia - North Asia              | International | -7   | -606   | -1,046 | -1,040 | -1,029 | -1,060 | -1,135 | -1,138 | -1,020 | -1,207 | -1,269 | -1,366 | 221  | -409   | -873   | -993   | -992   | -1,001 | -1,069 | -1,085 | -991   | -1,052 | -1,072 | -1,156 |
| China & South West Asia - Pacific South East Asia | International | -49  | -1,188 | -1,722 | -1,960 | -1,926 | -1,954 | -2,044 | -2,116 | -1,861 | -2,031 | -2,038 | -2,223 | 145  | -1,117 | -1,668 | -1,957 | -1,912 | -1,940 | -2,043 | -2,085 | -1,860 | -1,959 | -1,919 | -2,119 |
| Europe  | Domestic      | 64   | 8      | -928   | -1,889 | -1,978 | -1,701 | -1,041 | -592   | -777   | -899   | -1,083 | -958   | 43   | 7      | -955   | -1,886 | -1,981 | -1,704 | -1,044 | -595   | -780   | -923   | -1,104 | -989   |
| Europe - Middle East                              | International | 78   | -12    | -719   | -1,344 | -1,242 | -1,307 | -1,545 | -1,565 | -1,194 | -1,208 | -1,128 | -1,203 | 121  | 55     | -696   | -1,295 | -1,112 | -1,320 | -1,506 | -1,551 | -1,215 | -1,158 | -1,090 | -1,160 |
| Europe - North Africa                             | International | 19   | -8     | -259   | -585   | -462   | -635   | -618   | -610   | -535   | -468   | -412   | -404   | 30   | 25     | -255   | -532   | -448   | -548   | -567   | -565   | -503   | -456   | -406   | -391   |
| Europe - North America                            | International | 109  | 9      | -985   | -2,281 | -2,669 | -2,948 | -3,082 | -3,007 | -2,652 | -2,175 | -1,556 | -1,616 | 53   | 36     | -994   | -2,242 | -2,609 | -2,894 | -3,024 | -2,947 | -2,576 | -2,238 | -1,606 | -1,671 |
| Europe - North Asia                               | International | 30   | -26    | -259   | -506   | -518   | -532   | -565   | -565   | -522   | -484   | -388   | -384   | 34   | -10    | -246   | -476   | -492   | -509   | -522   | -521   | -477   | -461   | -380   | -379   |
| Europe - Pacific South East Asia                  | International | -11  | -76    | -288   | -703   | -635   | -625   | -675   | -674   | -588   | -697   | -806   | -881   | 60   | -23    | -333   | -682   | -613   | -602   | -652   | -653   | -592   | -652   | -730   | -788   |
| Europe - South America                            | International | -14  | -28    | -241   | -482   | -483   | -486   | -506   | -494   | -445   | -476   | -412   | -423   | 5  | -1     | -233   | -465   | -470   | -472   | -488   | -472   | -420   | -410   | -383   | -366   |
| Europe - South West Asia                          | International | 18   | -19    | -261   | -488   | -479   | -503   | -524   | -498   | -423   | -404   | -394   | -391   | -36  | -51    | -318   | -484   | -447   | -455   | -483   | -465   | -396   | -414   | -424   | -430   |
| Europe - Sub Saharan Africa                       | International | 17   | -19    | -315   | -663   | -637   | -641   | -675   | -636   | -544   | -507   | -532   | -512   | 21   | 13     | -308   | -661   | -610   | -623   | -665   | -629   | -531   | -503   | -539   | -510   |
| Intra Africa                                      | International | -31  | -44    | -168   | -302   | -297   | -297   | -322   | -321   | -276   | -240   | -226   | -233   | 5  | -2     | -129   | -272   | -256   | -266   | -288   | -286   | -246   | -207   | -191   | -191   |



# Estimated results by route group for Year 2020: Passenger revenues

| Route Group  | DOM/INT       | Gross revenue (USD, million, compared to Baseline) |               |         |         |         |         |         |         |         |         |         |         | Gross revenue (USD, million, compared to 2019) |        |         |         |         |         |         |         |         |         |         |         |
|--|---------------|--|---------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--|--------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
|  |               | Jan 20   | Feb 20        | Mar 20  | Apr 20  | May 20  | Jun 20  | Jul 20  | Aug 20  | Sep 20  | Oct 20  | Nov 20  | Dec 20  | Jan 20   | Feb 20 | Mar 20  | Apr 20  | May 20  | Jun 20  | Jul 20  | Aug 20  | Sep 20  | Oct 20  | Nov 20  | Dec 20  |
|  |               | Intra Central America/Caribbean                    | International | 7       | 0       | -48     | -106    | -112    | -104    | -106    | -104    | -98     | -94     | -93  | -85    | 6       | 3       | -50     | -106    | -112    | -104    | -109    | -107    | -97     | -96     |
| Intra China & South West Asia                                  | International | -61  | -381          | -506    | -580    | -568    | -576    | -613    | -628    | -528    | -536    | -493    | -515    | -12  | -331   | -454    | -515    | -495    | -508    | -536    | -551    | -468    | -485    | -461    | -486    |
| Intra Europe   | International | 27   | -216          | -2,921  | -5,940  | -6,363  | -6,991  | -6,354  | -5,608  | -5,575  | -5,261  | -4,072  | -4,166  | 108  | 89     | -2,606  | -5,731  | -6,319  | -6,672  | -6,080  | -5,380  | -5,362  | -5,219  | -4,040  | -3,940  |
| Intra Middle East  | International | 8  | -20           | -303    | -422    | -387    | -422    | -449    | -476    | -378    | -343    | -296    | -362    | 23   | 1      | -286    | -400    | -342    | -401    | -427    | -458    | -359    | -336    | -311    | -348    |
| Intra North America  | International | 13   | 0             | -165    | -362    | -351    | -383    | -405    | -404    | -343    | -341    | -311    | -326    | -13  | -12    | -193    | -364    | -356    | -375    | -395    | -399    | -339    | -346    | -318    | -345    |
| Intra North Asia   | International | -1   | -12           | -57     | -89     | -89     | -90     | -99     | -96     | -72     | -44     | -34     | -42     | -32  | -38    | -86     | -91     | -91     | -92     | -99     | -93     | -65     | -59     | -54     | -63     |
| Intra Pacific South East Asia                                  | International | -6   | -225          | -715    | -1,142  | -1,120  | -1,134  | -1,209  | -1,192  | -1,086  | -1,131  | -1,136  | -1,240  | 85   | -149   | -661    | -1,103  | -1,059  | -1,092  | -1,178  | -1,152  | -1,055  | -1,099  | -1,091  | -1,189  |
| Intra South America  | International | -28  | -5            | -147    | -281    | -288    | -277    | -320    | -308    | -283    | -239    | -224    | -229    | -29  | 5      | -135    | -253    | -254    | -242    | -298    | -263    | -242    | -231    | -230    | -241    |
| Latin America/Caribbean - China                                | International | 0  | 0             | 0       | 0       | 0       | 0       | 0       | 0       | 0       | -4      | -6      | -3      | -4   | -6     | -6      | -7      | -7      | -7      | -6      | -6      | -6      | -6      | -6      | -4      |
| Latin America/Caribbean - North Asia & Pacific South East Asia | International | 1  | -3            | -18     | -44     | -47     | -47     | -50     | -47     | -46     | -38     | -40     | -49     | 1  | -3     | -19     | -41     | -40     | -40     | -44     | -42     | -39     | -41     | -41     | -48     |
| Middle East  | Domestic      | -11  | 12            | -151    | -317    | -306    | -264    | -270    | -251    | -203    | -148    | -125    | -138    | -32  | 3      | -173    | -318    | -308    | -265    | -272    | -252    | -205    | -179    | -156    | -162    |
| Middle East - North America                                    | International | 26   | 6             | -145    | -352    | -347    | -345    | -377    | -374    | -305    | -269    | -265    | -299    | 34   | 18     | -138    | -340    | -328    | -338    | -372    | -363    | -295    | -275    | -261    | -288    |
| Middle East - North Asia & Pacific South East Asia             | International | 23   | -24           | -302    | -606    | -555    | -527    | -556    | -564    | -487    | -501    | -492    | -570    | 27   | 6      | -294    | -566    | -480    | -484    | -546    | -549    | -467    | -488    | -495    | -568    |
| Middle East - South West Asia                                  | International | 4  | -55           | -420    | -763    | -725    | -687    | -708    | -714    | -617    | -612    | -609    | -641    | 46   | 13     | -368    | -697    | -644    | -625    | -658    | -677    | -584    | -575    | -560    | -584    |
| North America  | Domestic      | 336  | 271           | -4,273  | -8,026  | -8,004  | -7,569  | -7,174  | -6,301  | -5,384  | -5,220  | -4,612  | -5,511  | 524  | 668    | -4,087  | -7,683  | -7,580  | -7,011  | -6,478  | -5,923  | -4,867  | -4,938  | -4,430  | -5,148  |
| North America - North Asia                                     | International | 26   | -35           | -199    | -423    | -444    | -445    | -452    | -454    | -405    | -384    | -344    | -386    | 30   | -26    | -198    | -404    | -416    | -416    | -427    | -431    | -385    | -386    | -345    | -378    |
| North America - Pacific South East Asia                        | International | 37   | -51           | -237    | -513    | -519    | -521    | -559    | -526    | -490    | -504    | -464    | -576    | 59   | -11    | -226    | -506    | -504    | -520    | -549    | -521    | -469    | -486    | -469    | -566    |
| North America - South America                                  | International | 19   | 3             | -245    | -497    | -522    | -536    | -577    | -558    | -468    | -365    | -299    | -334    | -43  | -23    | -282    | -491    | -506    | -505    | -532    | -518    | -439    | -409    | -356    | -395    |
| North America - South West Asia                                | International | 3  | -10           | -69     | -136    | -132    | -135    | -134    | -118    | -101    | -86     | -87     | -104    | 26   | 13     | -44     | -93     | -89     | -91     | -66     | -52     | -59     | -78     | -80     | -88     |
| North Asia   | Domestic      | 11   | -54           | -344    | -460    | -504    | -382    | -354    | -434    | -366    | -295    | -247    | -295    | 25   | -29    | -337    | -455    | -485    | -371    | -340    | -430    | -354    | -277    | -229    | -284    |
| North Asia - Pacific South East Asia                           | International | 2  | -265          | -879    | -1,009  | -998    | -977    | -1,047  | -1,233  | -955    | -1,162  | -1,184  | -1,363  | 177  | -90    | -774    | -993    | -973    | -965    | -1,030  | -1,086  | -954    | -1,004  | -1,023  | -1,147  |
| Pacific South East Asia  | Domestic      | -49  | -142          | -712    | -1,534  | -1,436  | -1,335  | -1,348  | -1,458  | -1,225  | -991    | -966    | -932    | 43   | -20    | -623    | -1,447  | -1,341  | -1,261  | -1,222  | -1,318  | -1,081  | -1,026  | -958    | -908    |
| South America  | Domestic      | 40   | 1             | -527    | -1,138  | -1,169  | -1,116  | -1,201  | -1,052  | -879    | -754    | -553    | -526    | 68   | 55     | -443    | -1,066  | -1,084  | -1,003  | -1,133  | -987    | -827    | -719    | -527    | -506    |
| South West Asia  | Domestic      | -47  | -19           | -321    | -817    | -853    | -742    | -708    | -646    | -508    | -473    | -491    | -438    | 3  | 27     | -274    | -772    | -803    | -693    | -658    | -598    | -462    | -430    | -439    | -387    |
| <b>Domestic</b>  |               | -422   | -4,059        | -10,789 | -17,540 | -16,961 | -15,324 | -13,974 | -12,127 | -10,090 | -9,385  | -8,704  | -9,625  | 272  | -2,989 | -10,134 | -16,972 | -16,276 | -14,506 | -13,016 | -11,511 | -9,309  | -8,810  | -8,269  | -8,949  |
| <b>International</b>   |               | 350  | -4,060        | -16,049 | -27,852 | -27,995 | -29,378 | -30,130 | -29,369 | -25,813 | -24,989 | -22,717 | -24,387 | 1,294  | -2,590 | -15,242 | -26,859 | -26,894 | -28,240 | -28,968 | -28,164 | -24,869 | -24,297 | -22,033 | -23,277 |
| <b>Total</b>   |               | -72  | -8,119        | -26,838 | -45,392 | -44,956 | -44,702 | -44,103 | -41,496 | -35,904 | -34,374 | -31,422 | -34,013 | 1,566  | -5,579 | -25,376 | -43,831 | -43,170 | -42,746 | -41,984 | -39,675 | -34,179 | -33,107 | -30,302 | -32,226 |



## Appendix D: Summary of Analysis by Other Organizations





## ACI: Airport lost USD 125 billion gross revenues in 2020

| Region                  | Passenger number - interntional and domestic                    |               |               |               | Airport revenue - aeronautical and non-aeronautical                 |               |                |               |
|-------------------------|---|---------------|---------------|---------------|---|---------------|----------------|---------------|
|                         | million and % change from "business as usual" baseline scenario |               |               |               | USD billion and % change from "business as usual" baseline scenario |               |                |               |
|                         | 2020  |               | 2021          |               | 2020  |               | 2021           |               |
| Africa                  | -165  | -67.6%        | -147          | -55.8%        | -2.670  | -67.6%        | -2.378         | -55.8%        |
| Asia/Pacific            | -2,148  | -61.3%        | -1,474        | -40.3%        | -36.206   | -61.3%        | -24.837        | -40.3%        |
| Europe                  | -1,764  | -70.5%        | -1,490        | -58.1%        | -44.368   | -70.5%        | -37.486        | -58.1%        |
| Latin America/Caribbean | -433  | -61.1%        | -360          | -48.8%        | -7.090  | -61.1%        | -5.889         | -48.8%        |
| Middle East             | -304  | -70.5%        | -267          | -58.9%        | -10.762   | -70.5%        | -9.444         | -58.9%        |
| North America           | -1,307  | -62.5%        | -936          | -43.5%        | -23.723   | -67.0%        | -14.071        | -47.2%        |
| <b>Total</b>            | <b>-6,121</b>   | <b>-64.6%</b> | <b>-4,673</b> | <b>-47.5%</b> | <b>-124.820</b>   | <b>-66.3%</b> | <b>-94.106</b> | <b>-50.0%</b> |

<https://aci.aero/wp-content/uploads/2021/03/210325-Econ-Impact-and-Recovery-Analysis-Bulletin-FINAL.pdf>



# IATA: Airlines lost USD 126.4 billion net profits in 2020

IATA's estimates are based on "region of airline registration" while ICAO uses "all traffic from States in each region" for the regional break-down.

IATA updated its estimated loss of gross passenger revenues from **USD 371 billion to USD 421 billion** (USD 510 billion including passengers, cargo and others) but no regional break-down was released.

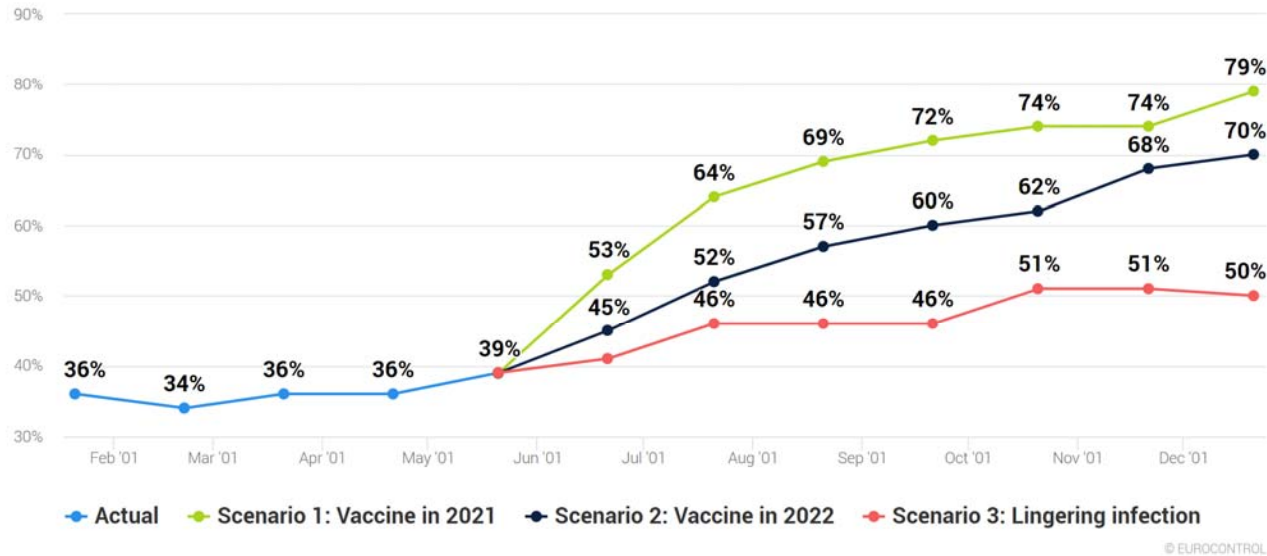
| Region of airline registration | Revenue Passenger Kilometres (RPKs) - international and domestic (vs 2019) |               | Net profit (USD billion) |              |
|--------------------------------|--|---------------|--------------------------|--------------|
|                                | 2020   | 2021          | 2020                     | 2021         |
| Africa                         | -68.9%   | -64.5%        | -2.0                     | -1.7         |
| Asia/Pacific                   | -62.0%   | -57.8%        | -35.0                    | -10.5        |
| Europe                         | -69.9%   | -66.3%        | -34.5                    | -22.2        |
| Latin America/Caribbean        | -62.1%   | -48.9%        | -11.9                    | -4.0         |
| Middle East                    | -72.1%   | -67.6%        | -7.9                     | -4.2         |
| North America                  | -65.2%   | -41.5%        | -35.1                    | -5.0         |
| <b>Total</b>                   | <b>-65.9%</b>  | <b>-57.0%</b> | <b>-126.4</b>            | <b>-47.7</b> |

<https://www.iata.org/en/iata-repository/publications/economic-reports/airline-industry-economic-performance---april-2021---data-tables/>

# EUROCONTROL: A loss of € 140 billion for airlines, airports and ANSPs in Europe in 2020

## EUROCONTROL Traffic Scenarios

1 June 2021 (base year 2019)



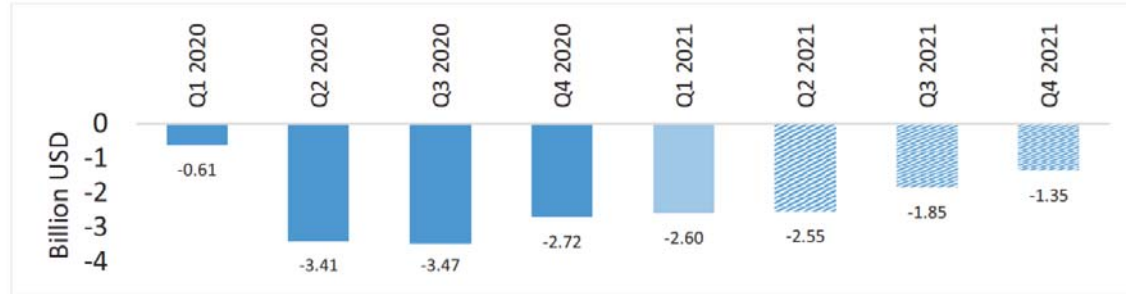
The total number of flights expected in Europe in December 2021 is anticipated to be 21% to 50% lower than December 2019

<https://www.eurocontrol.int/press-release/updated-eurocontrol-traffic-scenarios-2021-clear-hope-some-recovery-summer-and-beyond>

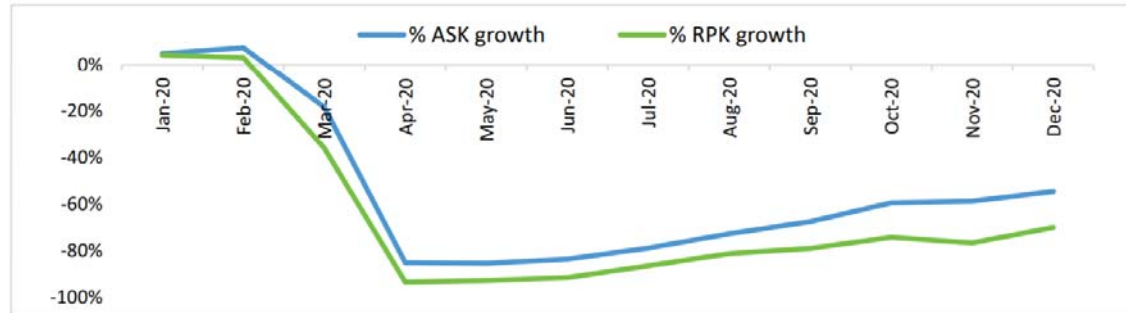


# AFRAA: African Airlines lost USD 10.21 billion passenger revenues in 2020

### African Airlines' Passenger Revenue Loss

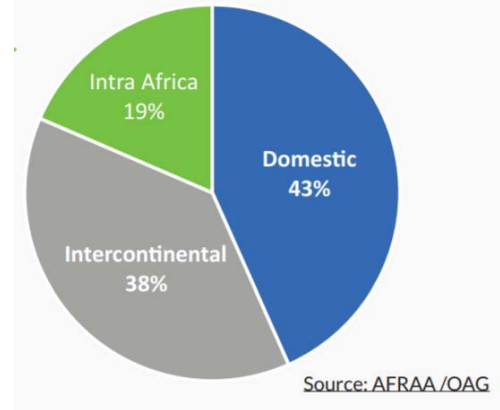


### African airlines ASK and RPK growth



Source: AFRAA/OAG

### African airlines passenger distribution 2020



<https://afraa.org/wp-content/uploads/2021/06/AFRAA-Air-Transport-Report-Q1-2021-Updated.pdf>



# AACO: 57% decline of Arab Airlines' passenger traffic in 2020

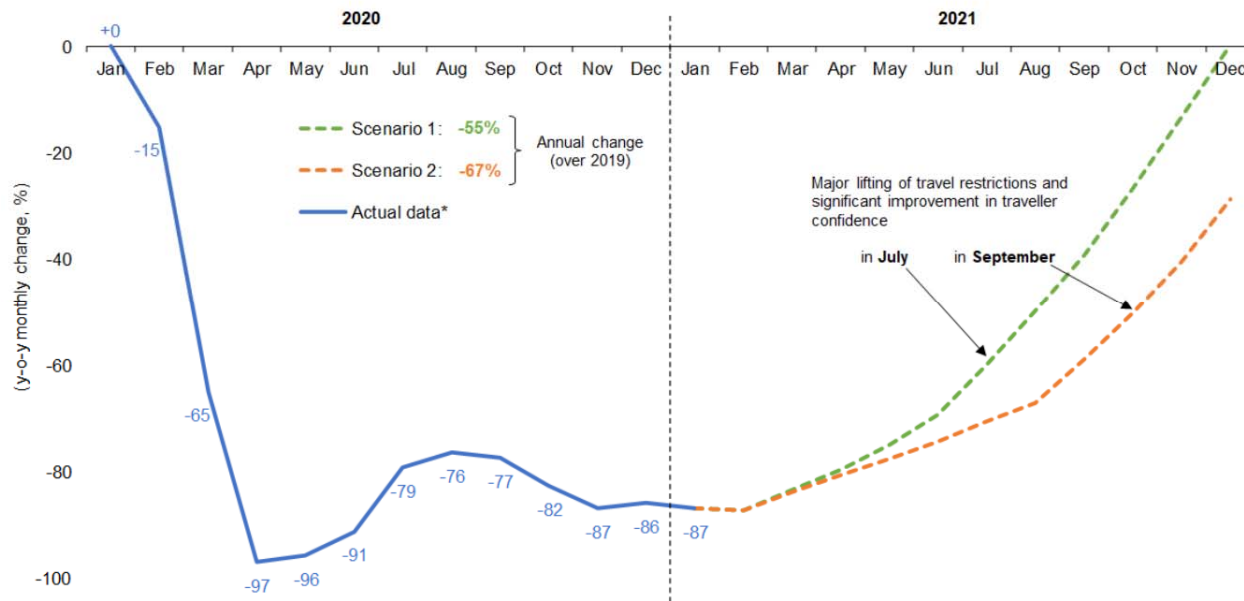


Total year's decline in RPKs and ASKs for AACO members is forecasted to reach 57.1% and 34.0%, respectively, in 2020 compared to 2019.

<https://aaco.org/media-center/covid-19>

# UNWTO: A loss of USD 1.3 trillion in international tourism receipts in 2020

International Tourist Arrivals in 2020 and Scenarios for 2021 (y-o-y monthly change, %)



Global tourism suffered its worst year on record in 2020, with international arrivals dropping by 74%

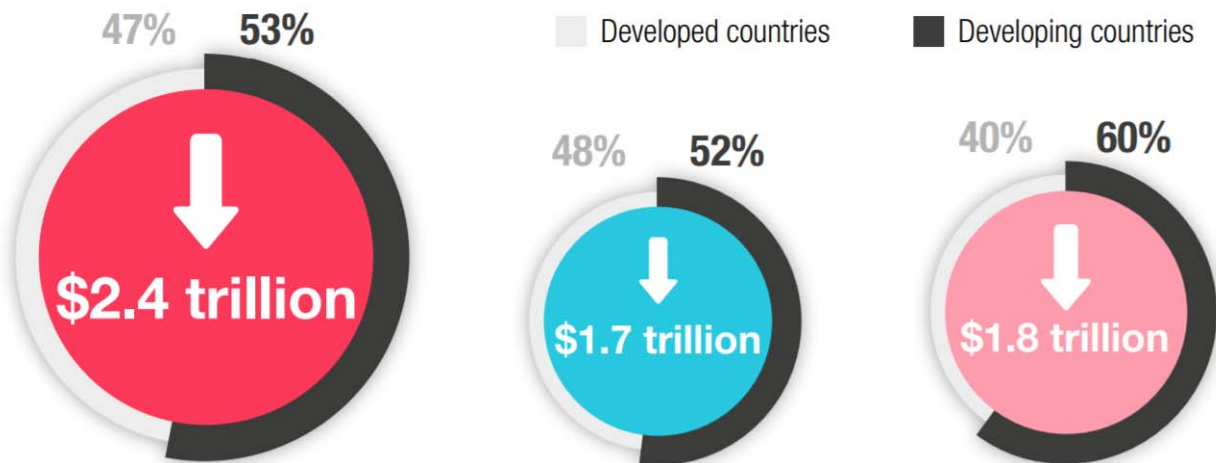
Source: UNWTO

\* Actual data is preliminary and based on estimates for destinations which have not yet reported monthly results.

(Data as of March 2021)

<https://www.unwto.org/international-tourism-and-covid-19>

# UNCTAD: Over USD 4 trillion global GDP loss in 2020-2021 due to the break in intl tourism



Scenario 1: Reduction in tourist arrivals as observed in 2020 (-74%)

Scenario 2: Reduction in tourist arrivals averaging 63%

Scenario 3: assumes a 75% reduction in countries with low vaccination rates, and a 37% reduction in countries with relatively high vaccination rates

Source: UNCTAD based on GTAP simulations.

Note: Drop in global tourist sales are \$934 billion in scenario 1, \$695 billion in scenario 2 and \$676 billion in scenario 3

[https://unctad.org/system/files/official-document/ditcinf2021d3\\_en\\_0.pdf](https://unctad.org/system/files/official-document/ditcinf2021d3_en_0.pdf)



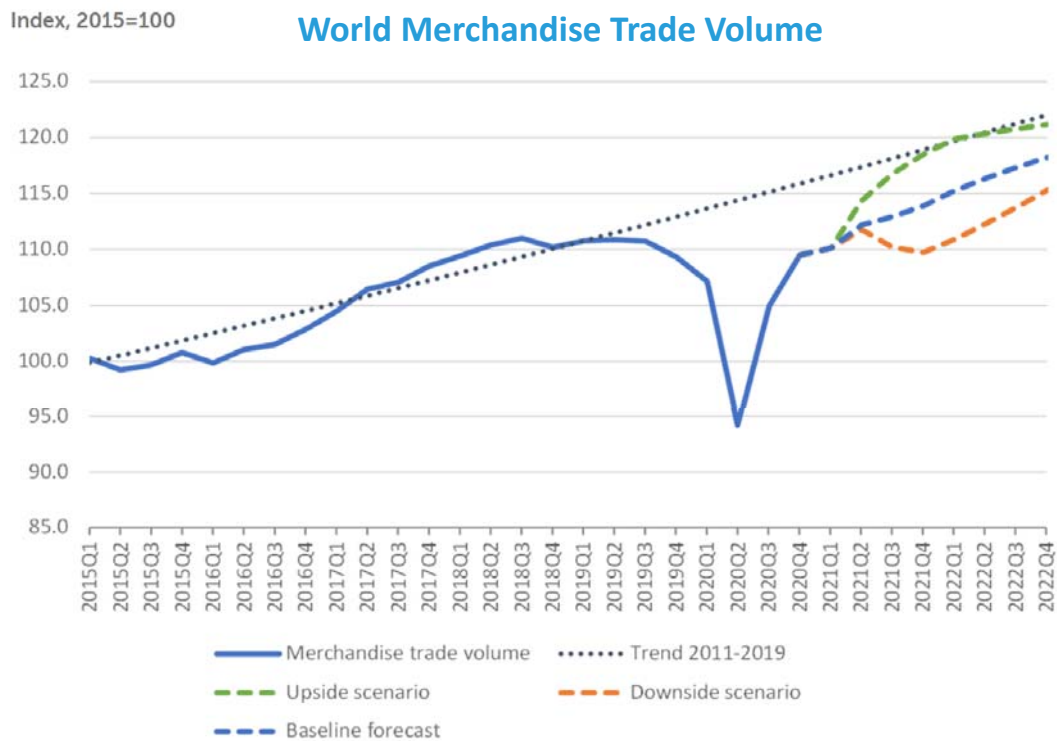
## 2020 forecasts – COVID-19 impact on travel and tourism sector

| Region                  | Total Job Loss (million) |               |               | Total GDP Loss (USD billion*) |               |               |
|-------------------------|--------------------------|---------------|---------------|-------------------------------|---------------|---------------|
|                         | Best-Case                | Baseline      | Worst-Case    | Best-Case                     | Baseline      | Worst-Case    |
| Africa                  | -7.6                     | -10.9         | -17.4         | -53                           | -75           | -120          |
| Asia/Pacific            | -59.7                    | -69.3         | -115.0        | -980                          | -1,137        | -1,888        |
| Europe                  | -14.2                    | -18.4         | -29.5         | -771                          | -1,000        | -1,608        |
| Latin America/Caribbean | -5.9                     | -7.7          | -12.4         | -111                          | -143          | -229          |
| Middle East             | -2.7                     | -3.4          | -4.9          | -99                           | -125          | -179          |
| North America           | -8.1                     | -11.4         | -18.2         | -673                          | -955          | -1,520        |
| <b>Total</b>            | <b>-98.2</b>             | <b>-121.1</b> | <b>-197.5</b> | <b>-2,686</b>                 | <b>-3,435</b> | <b>-5,543</b> |

**Worst-case scenario:** Current restrictions starting to ease from September for short-haul and regional travel, from October for mid-haul and from November for long-haul. **Baseline scenario:** Current restrictions starting to ease from June for regional travel, July for short-haul or regional travel; from August for mid-haul, and from September for long-haul. **Best-case scenario:** Current measures starting to ease from June for short-haul and regional travel; from July for mid-haul and from August for long-haul. \* based on 2019 prices and exchange rates.

<https://wtcc.org/News-Article/More-than-197m-Travel-Tourism-jobs-will-be-lost-due-to-prolonged-travel-restrictions>





- ❑ World merchandise trade volume is expected to increase by 8.0% in 2021 after falling 5.3% in 2020, a smaller decline than previously estimated.
- ❑ Trade growth will likely slow to 4.0% in 2022, with the total volume of global trade remaining below the pre-pandemic trend.
- ❑ Merchandise trade in nominal dollar terms fell in 2020 by 7% while commercial services exports declined by 20%.
- ❑ Falling oil prices led to a 35% contraction in trade in fuels in 2020.
- ❑ Travel services were down 63% in 2020 and are not expected to fully recover until the pandemic wanes.

Sources: WTO and UNCTAD for trade volume data; WTO for forecasts.

[https://www.wto.org/english/news\\_e/pres21\\_e/pr876\\_e.htm](https://www.wto.org/english/news_e/pres21_e/pr876_e.htm)



# IMF & World Bank: Global economy contracted by -3.2% to -3.5% in 2020

Global prospects remain highly uncertain one year into the pandemic

| Real GDP<br>(Percent change from previous year) | IMF  |      |      | World Bank |      |      |
|---|------|------|------|------------|------|------|
|   | 2019 | 2020 | 2021 | 2019       | 2020 | 2021 |
| World   | 2.8  | -3.2 | 6.0  | 2.5        | -3.5 | 5.6  |
| Advanced economies                              | 1.6  | -4.6 | 5.6  | 1.6        | -4.7 | 5.4  |
| United States                                   | 2.2  | -3.5 | 7.0  | 2.2        | -3.5 | 6.8  |
| Euro Area                                       | 1.3  | -6.5 | 4.6  | 1.3        | -6.6 | 4.2  |
| Japan   | 0.0  | -4.7 | 2.8  | 0.0        | -4.7 | 2.9  |
| Emerging market and developing economies        | 3.7  | -2.1 | 6.3  | 3.8        | -1.7 | 6.0  |
| Emerging and Developing Asia                    | 5.4  | -0.9 | 7.5  |            |      |      |
| East Asia and Pacific                           |      |      |      | 5.8        | 1.2  | 7.7  |
| China   | 6.0  | 2.3  | 8.1  | 6.0        | 2.3  | 8.5  |
| South Asia                                      |      |      |      | 4.4        | -5.4 | 6.8  |
| India   | 4.0  | -7.3 | 9.5  | 4.0        | -7.3 | 8.3  |
| Emerging and Developing Europe                  | 2.5  | -2.0 | 4.9  |            |      |      |
| Europe and Central Asia                         |      |      |      | 2.7        | -2.1 | 3.9  |
| Russia  | 2.0  | -3.0 | 4.4  | 2.0        | -3.0 | 3.2  |

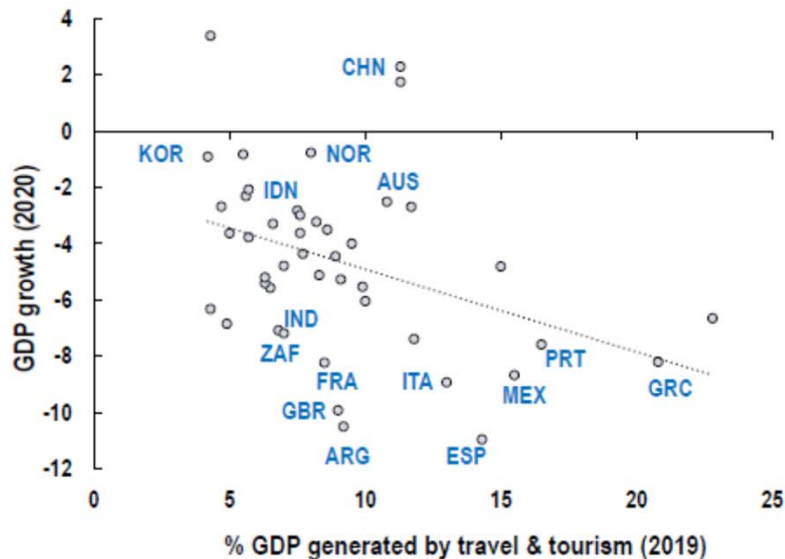
| Real GDP<br>(Percent change from previous year) | IMF  |      |      | World Bank |      |      |
|---|------|------|------|------------|------|------|
|   | 2019 | 2020 | 2021 | 2019       | 2020 | 2021 |
| Emerging market and developing economies        |      |      |      |            |      |      |
| Middle East and Central Asia                    | 1.4  | -2.6 | 4.0  |            |      |      |
| Middle East and North Africa                    |      |      |      | 0.6        | -3.9 | 2.4  |
| Saudi Arabia                                    | 0.3  | -4.1 | 2.4  | 0.3        | -4.1 | 2.4  |
| Sub-Saharan Africa                              | 3.2  | -1.8 | 3.4  | 2.5        | -2.4 | 2.8  |
| Nigeria   | 2.2  | -1.8 | 2.5  | 2.2        | -1.8 | 1.8  |
| South Africa                                    | 0.2  | -7.0 | 4.0  | 0.2        | -7.0 | 3.5  |
| Latin America and the Caribbean                 | 0.1  | -7.0 | 5.8  | 0.9        | -6.5 | 5.2  |
| Brazil  | 1.4  | -4.1 | 3.7  | 1.4        | -4.1 | 4.5  |
| Mexico  | -0.2 | -8.3 | 6.3  | -0.2       | -8.3 | 5.0  |
| High-income countries                           |      |      |      | 1.6        | -4.7 | 5.3  |
| Developing countries                            |      |      |      | 3.9        | -1.4 | 6.3  |
| Low-income countries                            | 5.3  | 0.2  | 3.9  | 4.3        | 0.7  | 2.9  |

\* IMF and World Bank use different Region/State classification; 2020 estimates; and 2021 projections

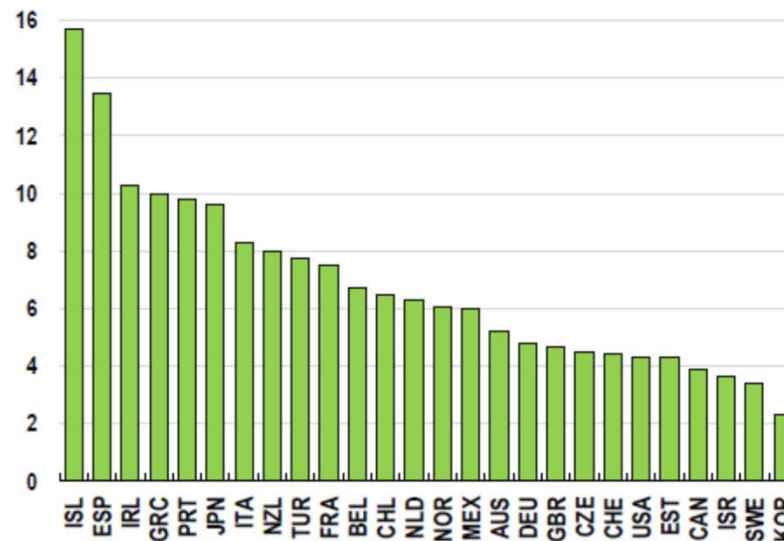
<https://www.imf.org/en/Publications/WEO/Issues/2021/07/27/world-economic-outlook-update-july-2021>  
<https://openknowledge.worldbank.org/bitstream/handle/10986/35647/9781464816659.pdf>

# OECD: Travel and tourism sector are being hard hit

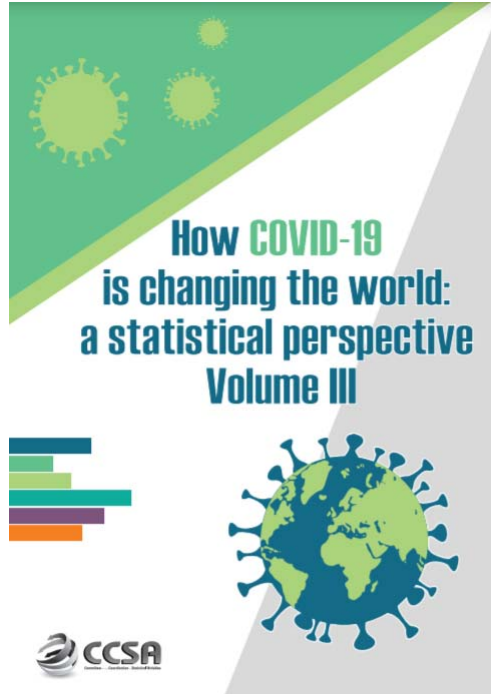
**Countries with larger travel and tourism sectors had steeper declines in GDP**



**Employment in tourism**  
% of total employment



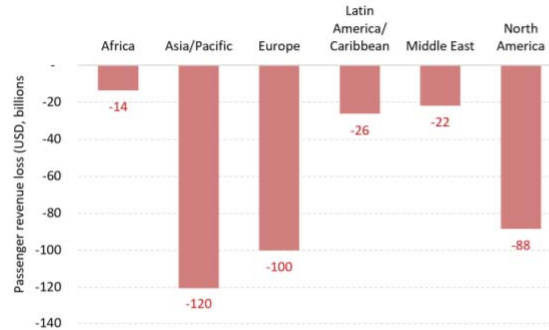
<https://www.oecd.org/economic-outlook/>



## 2020 passenger totals drop 60 percent as COVID-19 assault on air travel continues

Aviation has been in its gravest moment in history with collapse in air travel demand globally. Its recovery has been vulnerable and volatile, severely hampered by the resurgence of outbreak across regions alongside stricter travel restrictions.

Figure 3. Airline passenger revenue losses by region



Source: ICAO economic impact analysis

Figure 4. Active fleet by average aircraft utilization



Source: ICAO ADS-B operational data

<https://unstats.un.org/unsd/ccsa/pubs/>



North American  
Central American  
and Caribbean  
(NACC) Office  
Mexico City

South American  
(SAM) Office  
Lima

ICAO  
Headquarters  
Montréal

Western and  
Central African  
(WACAF) Office  
Dakar

European and  
North Atlantic  
(EUR/NAT) Office  
Paris

Middle East  
(MID) Office  
Cairo

Eastern and  
Southern African  
(ESAF) Office  
Nairobi

Asia and Pacific  
(APAC) Sub-office  
Beijing

Asia and Pacific  
(APAC) Office  
Bangkok



THANK YOU

<https://www.icao.int/sustainability/Pages/Economic-Impacts-of-COVID-19.aspx>

<https://www.icao.int/sustainability/Pages/COVID-19-Air-Traffic-Dashboard.aspx>

Author/analysis by:  
Toru Hasegawa

Data compilation by:  
Sijia Chen

ADS-B data retrieval by:  
Lan Duong