

3 September 2015

EASYJET TRADING UPDATE, 3 SEPTEMBER 2015

Strong summer trading delivers higher profit expectations and record load factors for the year ending 30 September 2015

The load factor for August 2015 was 94.4%, a new record at easyJet for any month. Passenger numbers for the month were 7.06 million, which is also a record for the Group and is the second successive month of over 7 million passengers.

easyJet has also seen stronger than expected unit revenue performance for August and in its outlook for September, supported by successful ongoing digital and revenue initiatives, capacity growth across easyJet's leading shorthaul network of around 6% and with particular strength on UK beach routes.

This strong revenue performance has more than offset the significant cost headwinds that the business has faced this year, with greater-than-expected disruption across the network particularly in April, the impact of the two fires at Rome Fiumicino airport, the one-off £8 million settlement with Eurocontrol and costs associated with higher load factors. Fuel and currency exchange rate movements remain broadly within previously communicated ranges¹. Consequently full year profit before tax guidance is now expected to be in a range of £675 million to £700 million for the year to 30 September 2015, from £620 million to £660 million as previously guided.

Carolyn McCall, easyJet Chief Executive, commented:

"These figures demonstrate the strength of easyJet - with its strong customer focus and its unique and winning combination of the best route network connecting Europe's primary airports, with great value fares, friendly service and industry leading digital innovations.

"This platform meant that easyJet was best placed to maximise the strong late summer demand from UK passengers to get away to beach and city destinations across Europe and will enable the airline to set new records for full year revenue and profit."

Notes:

1. Previous guidance: "It is estimated that on a full year basis at current exchange rates² on a full year basis and with jet fuel within a \$550 metric tonne to \$750 metric tonne trading range, easyJet's unit fuel bill for the 12 months ending 30 September 2015 is likely to decrease by between £100 million and £115 million compared to the 12 months to 30 September 2014. Exchange rate movements are likely to have around a £20 million adverse impact compared to the 12 months to 30 September 2014."
2. US \$ to £ sterling 1.5279, euro to £ sterling 1.3563 as at noon on 02.09.15.

EASYJET PASSENGER STATISTICS FOR AUGUST 2015

Month ending	August 2015	August 2014	Change
Passengers ¹	7,064,931	6,612,075	6.8%
Load Factor ²	94.4%	94.2%	0.2pp
Rolling 12 months ending	August 2015	August 2014	Change
Passengers ¹	68,162,955	64,339,243	5.9%
Load Factor ²	91.4%	90.3%	1.1pp

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1. Represents the number of earned seats flown. Earned seats include seats that are flown whether or not the passenger turns up because easyJet is a no-refund airline, and once a flight has departed a no-show customer is generally not entitled to change flights or seek a refund. Earned seats also include seats provided for promotional purposes and to staff for business travel.

2. Represents the number of passengers as a proportion of the number of seats available for passengers. No weighting of the load factor is carried out to recognise the effect of varying flight (or "stage") lengths.