

PEGASUS HAVA TAŞIMACILIĞI A.Ş.
JUNE 2020 TRAFFIC RESULTS
July 16, 2020

		June 2020	June 2019	% YoY	Jan-Jun 2020	Jan-Jun 2019	% YoY
Total	Passenger Carried (pax), mn	0.36	2.67	-86.6%	6.59	14.32	-53.9%
	Cycle	2,821	16,256	-82.6%	41,669	88,843	-53.1%
	Seat, mn	0.51	3.01	-83.2%	7.71	16.43	-53.1%
	Load Factor (LF)	70.9%	88.6%	-17.7pp	85.6%	87.1%	-1.5pp
	ASK (m km)	505	3,891	-87.0%	9,343	20,292	-54.0%
	pax/cycle	127	164	-22.7%	158	161	-1.8%
	Utilization	2.7	13.7	-80.2%	9.9	12.5	-21.4%
Domestic	Pax, mn	0.33	1.33	-75.0%	3.90	7.78	-49.9%
	Cycle	2,540	7,664	-66.9%	24,162	45,490	-46.9%
	Seat, mn	0.46	1.43	-67.9%	4.50	8.50	-47.1%
	LF	72.4%	92.8%	-20.4pp	86.7%	91.6%	-4.8pp
	ASK (m km)	404	1,033	-60.9%	3,460	6,248	-44.6%
	pax/cycle	131	174	-24.5%	161	171	-5.6%
International	Pax, mn	0.02	1.25	-98.2%	2.68	6.38	-58.0%
	<i>Pegasus</i>	<i>0.02</i>	<i>1.23</i>	<i>-98.1%</i>	<i>2.68</i>	<i>6.23</i>	<i>-57.0%</i>
	<i>Air Manas</i>	<i>-</i>	<i>0.02</i>	<i>n.m.</i>	<i>-</i>	<i>0.16</i>	<i>n.m.</i>
	Cycle	267	8,117	-96.7%	17,397	42,413	-59.0%
	Seat, mn	0.04	1.49	-97.1%	3.19	7.78	-59.0%
	LF	53.6%	83.9%	-30.3pp	83.9%	82.0%	1.9pp
	ASK (m km)	98	2,703	-96.4%	5,854	13,773	-57.5%
	pax/cycle	86	154	-44.0%	154	150	2.3%
Charter	Pax, mn	0.002	0.084	-98.2%	0.01	0.15	-91.7%
	Cycle	14	475	-97.1%	110	940	-88.3%
	Seat, mn	0.002	0.084	-98.2%	0.01	0.15	-91.7%
	ASK (m km)	3	154	-98.0%	29	271	-89.2%

Available-Seat-Kilometer (ASK) = Seats flown x ASL (Average Stage Length)

Load Factor (LF): Booked pax / Total seats

New definitions: Until the end of 2019, we have used i) 'Great Circle Distance (GCD)' approach (the shortest distance between two points on the surface of a sphere) for the calculation of Average Stage Length (ASL) and ii) 'Carried Pax' approach for the calculation of total pax, which excluded the no-show pax (a ticketed passenger who doesn't show up for the flight). As of 2020, similar to the peer airlines that are operating in the same business segment with Pegasus, we started to use i) '**Distance Flown**' approach for the calculation of ASL and ii) '**Booked Pax**' approach for the calculation of total pax, in order to allow comparison of key performance indicators on the same basis. Related items in this table for 2020 are presented according to the new definitions whereas those for 2019 are restated. The mentioned changes has no impact on the financial statements.

Shares owned in Air Manas were transferred on October 14, 2019 parallel to the signed stake sale agreement.