

PEGASUS HAVA TAŞIMACILIĞI A.Ş.
FEBRUARY 2020 TRAFFIC RESULTS
March 13, 2020

| | | February 2020 | February 2019 | 2020 vs. 2019 | Jan-Feb 2020 | Jan-Feb 2019 | 2020 vs 2019 | |
|----------------------|------------------------------------|------------------|------------------|------------------|-----------------|-----------------|-----------------|-----------|
| Total | Passenger Carried (pax), mn | 2.33 | 2.16 | 7.9% | 4.91 | 4.50 | 8.9% | |
| | Cycle | 14,335 | 13,265 | 8.1% | 29,769 | 28,194 | 5.6% | |
| | Seat, mn | 2.66 | 2.46 | 8.2% | 5.52 | 5.21 | 6.1% | |
| | Load Factor (LF) | 87.7% | 87.9% | -0.3% | 88.8% | 86.5% | 2.3% | pp |
| | ASK (m km) | 3,321 | 2,911 | 14.1% | 6,902 | 6,182 | 11.7% | |
| | pax/cycle | 163 | 163 | -0.2% | 165 | 160 | 3.2% | |
| | Utilization | 12.9 | 12.0 | 7.8% | 12.7 | 12.0 | 5.4% | |
| Domestic | Pax, mn | 1.28 | 1.25 | 2.5% | 2.71 | 2.63 | 3.0% | |
| | Cycle | 7,671 | 7,337 | 4.6% | 15,898 | 15,407 | 3.2% | |
| | Seat, mn | 1.43 | 1.37 | 4.5% | 2.97 | 2.88 | 3.1% | |
| | LF | 89.6% | 91.4% | -1.8% | 91.3% | 91.4% | -0.1% | pp |
| | ASK (m km) | 1,073 | 1,016 | 5.6% | 2,225 | 2,138 | 4.1% | |
| | pax/cycle | 167 | 171 | -2.0% | 170 | 171 | -0.2% | |
| International | Pax, mn | 1.04 | 0.91 | 15.1% | 2.19 | 1.87 | 17.2% | |
| | <i>Pegasus</i> | <i>1.04</i> | <i>0.88</i> | <i>18.2%</i> | <i>2.19</i> | <i>1.81</i> | <i>20.5%</i> | |
| | <i>Air Manas</i> | <i>0.00</i> | <i>0.02</i> | <i>-100.0%</i> | <i>0.00</i> | <i>0.05</i> | <i>-100.0%</i> | |
| | Cycle | 6,617 | 5,905 | 12.1% | 13,793 | 12,743 | 8.2% | |
| | Seat, mn | 1.22 | 1.09 | 12.7% | 2.55 | 2.32 | 9.6% | |
| | LF | 85.3% | 83.5% | 1.8% | 85.8% | 80.3% | 5.6% | pp |
| | ASK (m km) | 2,235 | 1,889 | 18.3% | 4,656 | 4,034 | 15.4% | |
| Charter | pax/cycle | 158 | 153 | 2.7% | 159 | 146 | 8.3% | |
| | Pax, mn | 0.005 | 0.002 | 114.7% | 0.01 | 0.00 | 86.8% | |
| | Cycle | 47 | 23 | 104.3% | 78 | 44 | 77.3% | |
| | Seat, mn | 0.005 | 0.002 | 114.7% | 0.01 | 0.00 | 86.8% | |
| | ASK (m km) | 13 | 6 | 121.5% | 20 | 10 | 100.7% | |

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 will have no impact on the financial statements.

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