



# AIRBALTIC Q1 REVENUE UP BY 26%, REACHING EUR 132 MILLION

News / Airlines, Finance



**airBaltic prepares to publish its financial results for the first quarter of 2024, preliminary data already points to a strong performance. airBaltic continues to demonstrate operational excellence and confident business indicators, building on its record results for the full year of 2023. According to preliminary indicators, total revenue for Q1 is expected to reach approximately EUR 132 million, an increase of 26% as compared to the corresponding period of 2023 and the highest ever in Q1 for the airline. Passenger numbers increased by 20% compared to the first quarter of 2023 – another historical high for Q1 for airBaltic.**

Martin Gauss, President and CEO of airBaltic commented: “Current indicators reflect that throughout the first quarter of 2024, airBaltic has continued to demonstrate strong financial and operational performance. Our early results indicate a good quarter, thanks to adding more flights, improving our operations, and focusing on serving our customers better. These changes have helped us bring in more passengers and improve our results. Looking ahead to 2024, we continue on our successful course towards the potential IPO as early as the second half of the year. Our core objectives remain unchanged—to ensure the best connectivity between the Baltics, one of the key European business centers of the future, as well as to enhance the passenger experience

and deliver a fundamental contribution to the economy.”

During the first three months of 2024, airBaltic carried 926 thousand passengers, an increase 20% as compared to the same period in 2023. The total number of flights performed in Q1 has increased by 11% to 9.6 thousand. Significant improvements were also seen in airBaltic's overall operational capacity, as evidenced by a 30% increase in Available Seat Kilometers (ASK) to 1.9 billion, compared to 1.5 billion in Q1 2023. The airline's load factor has improved to 75.9% from 71%, also the best ever performance in Q1 record. Total flights, including ACMI, rose to 12.3 thousand in Q1 2024, up from 11.4 thousand in the same quarter the previous year, an 8% increase.

airBaltic plans to announce full financial results of the first three months will be presented on 22nd of May, 2024, during an investor call, and afterwards the information will be available on the company's website.



# airBaltic Q1 forecast revenue reaches EUR 132M

|               | Q1 2024 | Change* |
|---------------|---------|---------|
| Total revenue | 132.3M  | +26%    |
| Passengers    | 926 000 | +20%    |
| Flights       | 9 600   | +11%    |
| Load factor   | 75.9%   | +4.9pp  |

\* Compared to Q1 2023 figures  
Preliminary data - subject to change

**airBaltic**

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