WIZZ AIR RAISES FORECAST ON STRONG SUMMER DEMAND

News / Airlines

Low-cost airline operator **Wizz Air** Holdings Plc (WIZZ.L) raised its profit **forecast** for the year, citing **strong** performance during the European **summer** and an expanded network.

The airline operator, however, cautioned on lower unit revenues continuing through the second half of the year ending March 2016, as lower fuel prices led to reduced air fares.

The company joins peers easyJet (EZJ.L) and Ryanair Holdings (RYA.I) in raising forecasts as airlines capitalize on record demand for beach holidays across Europe and lower oil prices.

Wizz Air now expects a net profit of 190 million to 200 million euros ($213.8 million-$225.1 million), excluding items, in the 2016 financial year.

The company earlier expected a net profit of 175 million to 185 million euros for the year.

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Wizz Air, which operates in Central and eastern Europe, said it had "very limited visibility" for demand in the fourth quarter of the year.

Wizz Air shares rose 2.4 percent to 1937 pence on Tuesday, and were the biggest gainers on the FTSE 350 travel and leisure index .FTUB5700, which was down 0.62 percent.

($1 = 0.8887 euros)

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SOURCE: REUTERS
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