



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%
pax/cycle	158	153	2.7%	159	146	8.3%	
Charter	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.