



PEGASUS HAVA TAŞIMACILIĞI A.Ş.
JANUARY 2020 TRAFFIC RESULTS
February 17, 2020

		January 2020	January 2019	2020 vs 2019
Total	Passenger Carried (pax), mn	2.57	2.35	9.4%
	Cycle	15,434	14,929	3.4%
	Seat, mn	2.87	2.75	4.2%
	Load Factor (LF)	89.8%	85.5%	4.3% pp
	ASK (m km)	3,581	3,266	9.7%
	pax/cycle	167	158	5.8%
	Utilization	12.5	12.1	3.2%
Domestic	Pax, mn	1.43	1.39	2.9%
	Cycle	8,227	8,070	1.9%
	Seat, mn	1.54	1.51	1.9%
	LF	92.8%	91.9%	0.9% pp
	ASK (m km)	1,152	1,126	2.4%
	pax/cycle	174	172	0.9%
International	Pax, mn	1.14	0.96	18.8%
	<i>Pegasus</i>	<i>1.14</i>	<i>0.93</i>	<i>22.3%</i>
	<i>Air Manas</i>	<i>0.00</i>	<i>0.03</i>	<i>-100.0%</i>
	Cycle	7,176	6,838	4.9%
	Seat, mn	1.32	1.24	6.9%
	LF	86.2%	77.6%	8.6% pp
	ASK (m km)	2,421	2,136	13.4%
Charter	Pax, mn	0.004	0.002	59.9%
	Cycle	31	21	47.6%
	Seat, mn	0.004	0.002	59.9%
	ASK (m km)	8	4	74.0%

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 January 2020 are presented according to the new definitions whereas those for January 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.