

FAST FACTS

EasyJet plc

This report was generated on **31-Jan-2023**
by **Edgar Jimenez-Perez** of **Cranfield University**

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Overview

EasyJet plc

EasyJet plc is a British airline holding company and the parent of pan-European LCC easyJet. Originally founded in 1995 as part of the EasyGroup conglomerate, EasyJet's two subsidiary airlines operate an extensive network of low-cost services across Europe from their largest hub at London Gatwick Airport.

EasyJet plc is headquartered on the grounds of London Luton Airport and is listed on the London Stock Exchange (LSE: EZJ).

EasyJet plc subsidiaries include:

- easyJet (100%, since 1995)
- easyJet Switzerland (49%, since Mar-1998)
- easyJet Europe (100%; established 20-Jul-2017)



Address

Hangar 89, London Luton Airport
Luton
Bedfordshire
LU2 9PF
UK

Latest News

easyJet signs five year partnership agreement to double capacity to Morocco

30-Jan-2023

easyJet signed a five year partnership agreement with **Morocco's** National Tourist Office on 25-Jan-2023 (travelweekly.co.uk/Morocco *World News*, 26-Jan-2023). **easyJet** will invest in marketing and tourism development as part of the agreement, which will also see the LCC double its capacity to 1.6 million seats between summer 2023 and winter 2027/2028.

EasyJet handles 75m pax in 2022, load factor at 87%

30-Jan-2023

EasyJet reported (25-Jan-2023) the following traffic highlights for:

- Dec-2022:
 - Passengers: 5.4 million, +47.5% year-on-year;
 - Seats available: 6.3 million, +13.7%
 - Load factor: 86.9%, +5.9pp;
 - Number of flights: 34,914;
- 2022:
 - Passengers: 75.3 million, +156%;
 - Seats available: 86.2 million, +102%;
 - Load factor: 87.4%, +12.4pp.

easyJet announces rescue fares for Flybe passengers

30-Jan-2023

easyJet launched (28-Jan-2023) rescue fares for passengers affected by **Flybe** cancellations, after the carrier entered administration and ceased trading on 28-Jan-2023. The fares will be available on services until 05-Feb-2023.

EUROCONTROL: Turkish Airlines and SAS record week-to-week flight increases in Jan-2023

27-Jan-2023

EUROCONTROL reported (26-Jan-2023) the following European aircraft operator rankings, based on the average number of daily flights, for the period between 19-Jan-2023 and 25-Jan-2023:

- **Ryanair**: 2177 daily flights, 14% above 2019 levels;
- **Turkish Airlines**: 1303, +1%;
- **Lufthansa**: 885, -37%;
- **Air France**: 835, -23%;

- **easyJet**: 754, -37%;
- **British Airways**: 675, -15%;
- **Wizz Air**: 667, +46%;
- **KLM**: 600, -17%;
- **SAS**: 507, -27%;
- **Vueling**: 433, -5%.

Turkish Airlines and SAS both recorded week-to-week flight increases.

easyJet reports significant increase in seats for Q1FY2023

26-Jan-2023

easyJet announced (25-Jan-2023) in Q1FY2023, **easyJet** flew 20.2 million seats, in line with guidance, a significant increase on the same period last year when **easyJet** flew 15.5 million seats. Load factor was 87% due to increased customer demand coupled with restriction free travel. Passenger numbers in the quarter increased to 17.5 million.

easyJet CEO: 'We have seen strong and sustained demand for travel over the first quarter'

26-Jan-2023

easyJet CEO Johan Lundgren stated (25-Jan-2023) "We have seen strong and sustained demand for travel over the first quarter, carrying almost 50% more customers compared with last year", adding "Many returned to make bookings during the traditional turn of year sale where we filled five aircraft every minute in the peak hours, which culminated in three record-breaking weekends for sales revenue this month". Mr Lundgren also said the carrier expects "to see our winter loss reduce significantly over the first half compared to last year".

easyJet: easyJet holidays is now over 60% sold for the summer

26-Jan-2023

easyJet stated (25-Jan-2023) in Q2FY2023, the carrier expects revenue per passenger seat (RPS) growth year on year to continue the trend experienced in Q1FY2023. This is driven by yield and load factor growth alongside the continued delivery of ancillary products. **easyJet** holidays will continue to see customer growth through the quarter, alongside investment into marketing and advertising as part of the turn of year sale campaign. Demand for **easyJet**'s network is strong, which is demonstrated through record turn of year bookings. Easter, which sits in Q3FY2023, is currently trading very well with sold

ticket yields +24% compared to FY2019, noting the later booking window. With strong **UK** demand, easyJet holidays is now over 60% sold for the summer, based on the previously guided 30% growth year-on-year. With the holidays business not constrained and considering current levels of demand, we now expect to see growth of circa 50% on FY2022.

easyJet: Revenue continues to benefit from strong demand in Q1FY2023

26-Jan-2023

easyJet stated (25-Jan-2023) revenue continued to benefit from strong demand for easyJet's network, the continued outperformance of ancillary products and easyJet holidays in Q1FY2023. Significant fuel price increases year-on-year and the strengthened USD have resulted in fuel cost per seat being 76%, more than the same period in 2022. One off costs were incurred during the quarter as 15 wet leased aircraft utilised in summer 2022 left the fleet at the end of Oct-2022. Financing costs benefitted from the strengthening of GBP versus the USD over the quarter which has driven a non operating, non cash FX gain of GBP13 million from balance sheet revaluations.

easyJet reduces CO2 emissions per RPK reduced 11% Q1FY2023

26-Jan-2023

easyJet announced (25-Jan-2023) in Q1FY2023, easyJet's CO2 emissions per RPK reduced 11% year-on-year. Alongside this, its partnership with **Rolls-Royce** set a new aviation milestone with the world's first run of a modern aircraft engine fuelled by green hydrogen. To further underpin the commitment to achieving our net zero roadmap, easyJet announced a partnership with **Airbus**, **Bristol Airport** and EDF Hynamics, with the objective of turning Bristol Airport into a hydrogen hub.

easyJet announces ski flying programme for winter 2023

23-Jan-2023

easyJet placed (20-Jan-2023) two million seats on sale as part of its ski flying programme for winter 2023. The schedule represents a 30% increase in destinations compared to winter 2022 and the carrier's first full ski flying programme in over two years. Country director of easyJet in France Bertrand Godinot stated: "Capacity is comparable to 2019 and ski demand this winter is encouraging, promising good prospects for the key winter destinations in our network".

easyJet to launch Nice-Bari service

19-Jan-2023

easyJet, via its official online booking system, confirmed (Jan-2023) plans to launch twice weekly Nice-Bari service on 26-Jun-2023 (*ItaliaVola*, 17-Jan-2023).

easyJet to commence seasonal Naples-Zurich service in late May-2023

19-Jan-2023

easyJet plans to commence seasonal Naples-Zurich service on 29-May-2023 (*AeroTelegraph*, 17-Jan-2023). The LCC last operated the service in mid Jan-2022, according to OAG.

easyJet to launch two services from Faro in late Jun-2023

19-Jan-2023

easyJet plans to launch the following twice weekly services from Faro (*The Portugal News*, 17-Jan-2023):

- Barcelona: 26-Jun-2023;
- Toulouse: 28-Jun-2023.

easyJet to commence Basel-Larnaca service in late May-2023

19-Jan-2023

easyJet plans to commence seasonal Basel-Larnaca service on 31-May-2023 (*AeroTelegraph*, 17-Jan-2023). The LCC last operated the service in Oct-2020, according to OAG.

easyJet to launch Naples, Palermo services from Porto

19-Jan-2023

easyJet plans to launch the following services from Porto (*The Portugal News/ItaliaVola*, 17-Jan-2023):

- Naples: Twice weekly from 01-Apr-2023;
- Palermo: Weekly from 01-Jul-2023.

easyJet to launch Naples-Pula service in late Jun-2023

19-Jan-2023

easyJet plans to launch seasonal twice weekly Naples-Pula service on 26-Jun-2023 (*exyuaviation.com*, 18-Jan-2023). The service will operate until 01-Sep-2023.

easyJet appoints new group people director

18-Jan-2023

easyJet appointed (17-Jan-2023) Jane Storm as group people director, effective spring 2023. She will succeed Ella Bennett. Ms Storm joins from insurance company Saga Group, where she serves as chief people officer. She has also previously served in human resources and retail at Tesco, where she performed in a variety of roles over 19 years.

easyJet to launch Glasgow-Lisbon service

18-Jan-2023

easyJet announced (17-Jan-2023) plans to launch twice weekly Glasgow-Lisbon service from 02-Jun-2023. The LCC also plans to commence twice weekly Glasgow-Porto service on 31-Mar-2023, as previously reported by CAPA.

easyJet to launch London Luton-Izmir service in Apr-2023

18-Jan-2023

easyJet announced (17-Jan-2023) plans to launch twice

weekly London Luton-Izmir service on 03-Apr-2023. **SunExpress** is also scheduled to operate on the route, according to OAG.

easyJet to launch Bristol-Chania service

18-Jan-2023

easyJet announced (17-Jan-2023) plans to launch twice weekly Bristol-Chania service on 27-Jun-2023.

Leadership Team

Name	Position
Johan Lundgren	CEO
Sir Stelios Haji-Ioannou	Founder
Kenton Jarvis	Chief Financial Officer
Peter Bellew	Chief Operating Officer
Lis Blair	Chief Marketing Officer
Sophie Dekkers	Chief Commercial Officer
Ella Bennett	Group People Director
Thomas Haagensen	Group Markets Director
Maaïke de Bie	Group General Counsel & Company Secretary
Flic Howard-Allen	Chief Communications Officer
Sam Kini	Chief Data & Information Officer

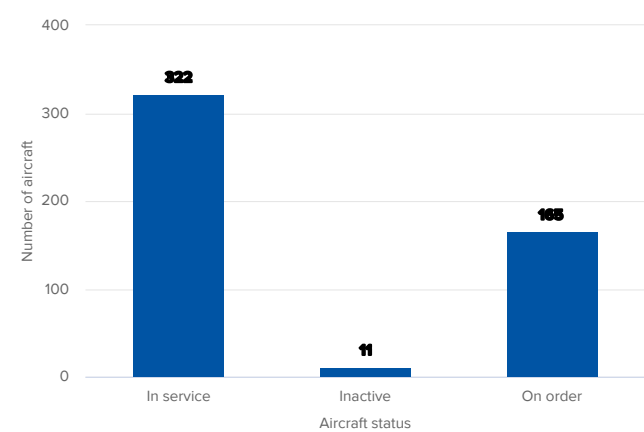
Fleet

EasyJet plc fleet summary for aircraft as at 30-Jan-2023

Aircraft	In service	Inactive	On order (confirmed)	On order (unconfirmed)
Airbus A319-100	95	8	0	0
Airbus A320-200	165	3	0	0
Airbus A320neo	47	0	132	0
Airbus A321neo ACF	15	0	33	0
Total:	322	11	165	0

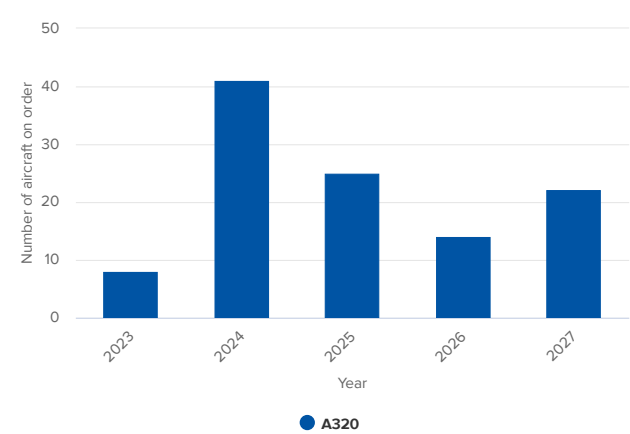
Source: CAPA Fleet Database
Orders include those placed directly by the operator *and* by lessors assigned to the operator, from 30-Jan-2023 onwards.

EasyJet plc fleet aircraft as at 30-Jan-2023



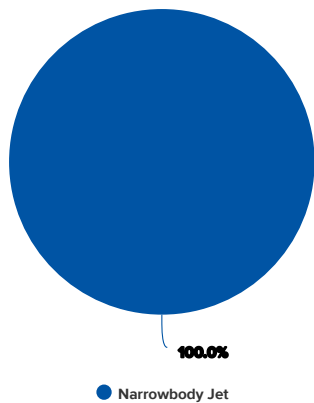
Source: CAPA Fleet Database

EasyJet plc projected delivery dates for aircraft on order as at 30-Jan-2023



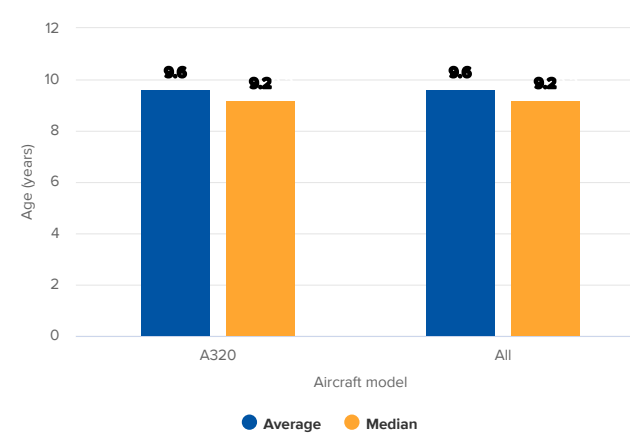
Source: CAPA Fleet Database

EasyJet plc fleet breakdown for aircraft in service as at 30-Jan-2023



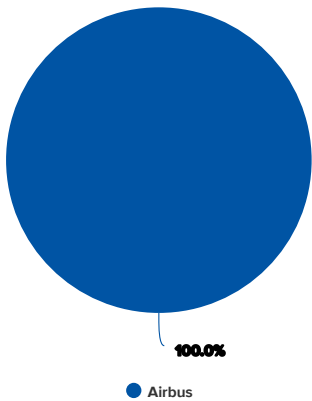
Source: CAPA Fleet Database

EasyJet plc average fleet age for aircraft in service as at 30-Jan-2023



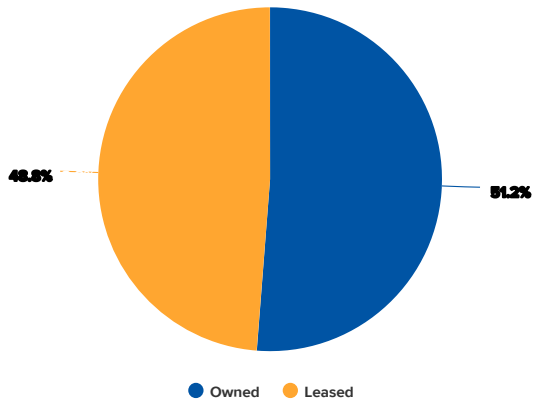
Source: CAPA Fleet Database

EasyJet plc aircraft by manufacturer in service as at 30-Jan-2023



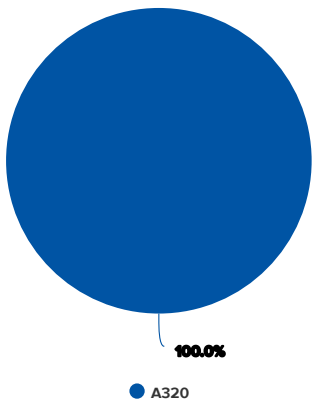
Source: CAPA Fleet Database

EasyJet plc owned vs leased aircraft in service as at 30-Jan-2023



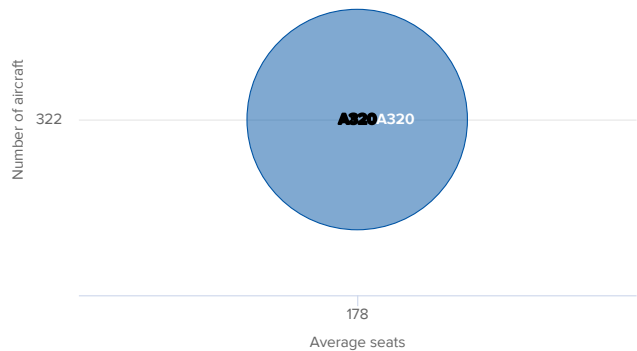
Source: CAPA Fleet Database

EasyJet plc aircraft share by aircraft in service as at 30-Jan-2023



Source: CAPA Fleet Database

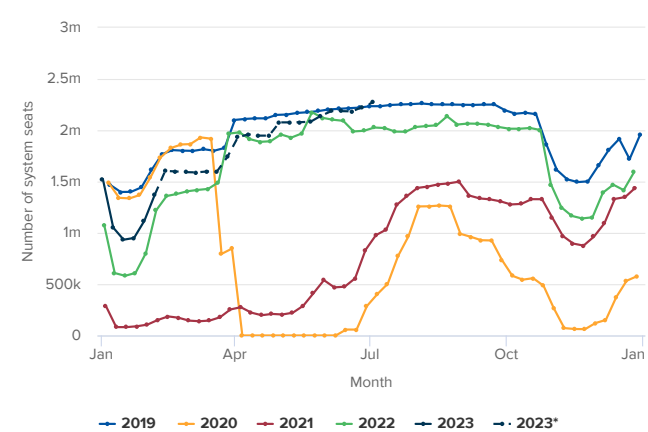
EasyJet plc seats in service as at 30-Jan-2023



Source: CAPA Fleet Database

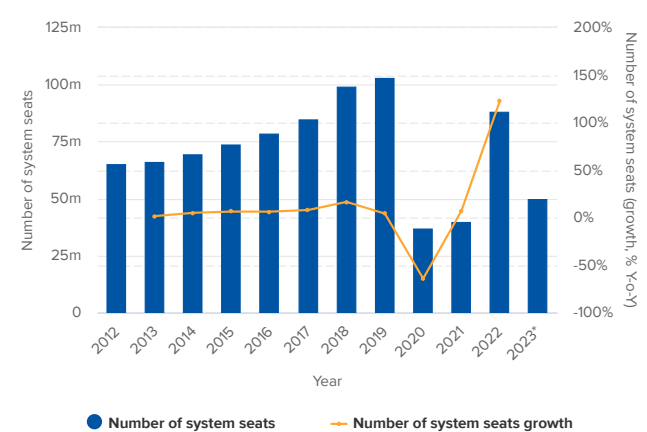
Schedules Analysis

EasyJet plc weekly total system seats capacity



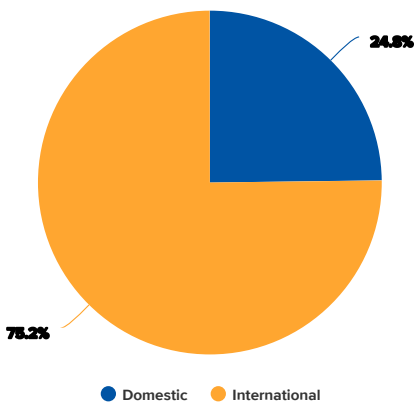
Source: CAPA - Centre for Aviation and OAG
 * These values are at least partly predictive up to 6 months from 30-Jan-2023 and may be subject to change
 This profile only uses data sourced from majority-owned subsidiaries.

EasyJet plc annual system seats capacity



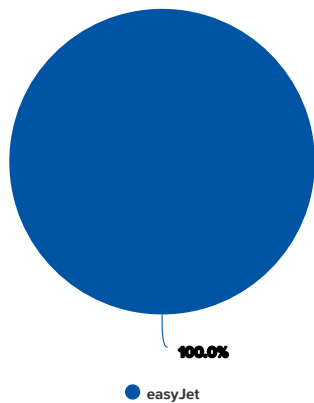
Source: CAPA - Centre for Aviation and OAG
 * The values for this year are at least partly predictive up to 6 months from 30-Jan-2023 and may be subject to change.
 This profile only uses data sourced from majority-owned subsidiaries.

EasyJet plc international vs domestic seats
 Week commencing 30-Jan-2023



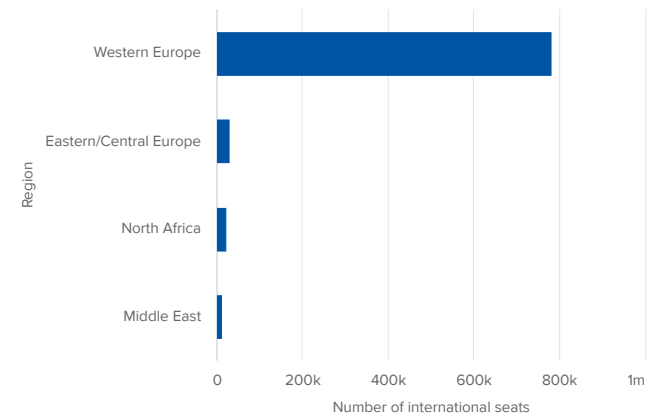
Source: CAPA - Centre for Aviation and OAG
 This profile only uses data sourced from majority-owned subsidiaries.

EasyJet plc system seats capacity for all business models
 Week commencing 30-Jan-2023



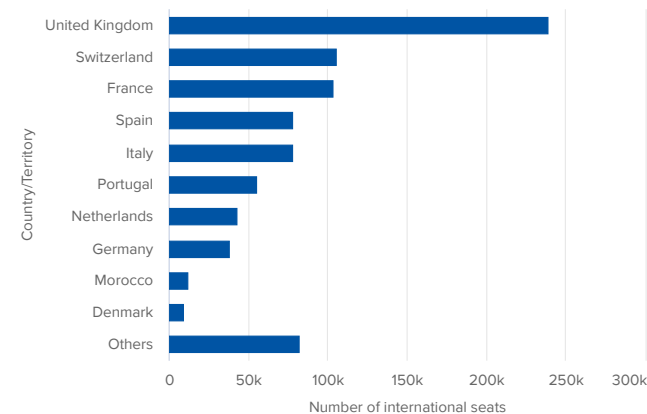
Source: CAPA - Centre for Aviation and OAG
 This profile only uses data sourced from majority-owned subsidiaries.

EasyJet plc international departing seats by region
Week commencing 30-Jan-2023



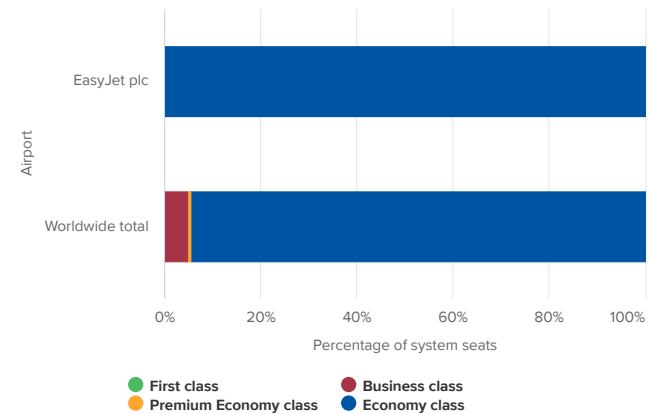
Source: CAPA - Centre for Aviation and OAG
This profile only uses data sourced from majority-owned subsidiaries.

EasyJet plc international departing seats by country/territory
Week commencing 30-Jan-2023



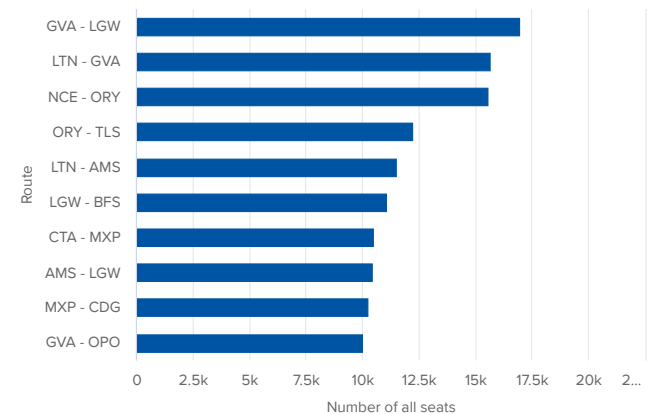
Source: CAPA - Centre for Aviation and OAG
This profile only uses data sourced from majority-owned subsidiaries.

EasyJet plc system departing seats by class
Week commencing 30-Jan-2023



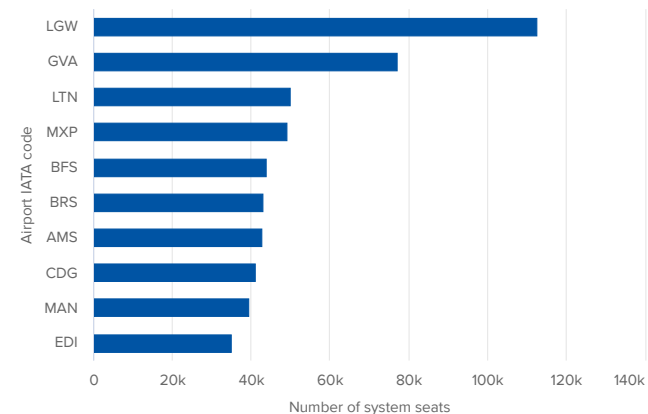
Source: CAPA - Centre for Aviation and OAG
This profile only uses data sourced from majority-owned subsidiaries.

EasyJet plc top ten all seats by route
Week commencing 30-Jan-2023



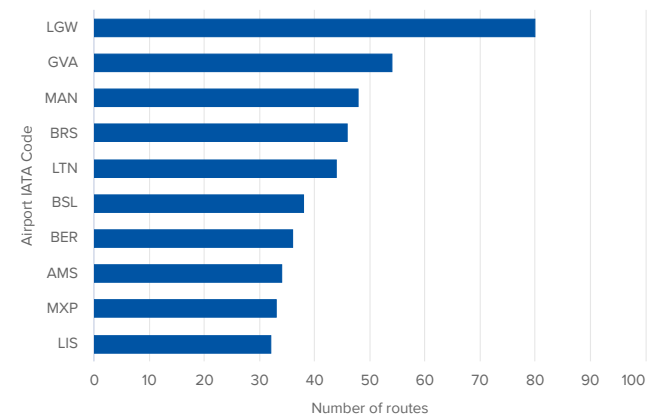
Source: CAPA - Centre for Aviation and OAG
This profile only uses data sourced from majority-owned subsidiaries.

EasyJet plc top ten hubs/bases/stations by system seats
Week commencing 30-Jan-2023



Source: CAPA - Centre for Aviation and OAG
This profile only uses data sourced from majority-owned subsidiaries.

EasyJet plc top ten routes by origin
Week commencing 30-Jan-2023



Source: CAPA - Centre for Aviation and OAG

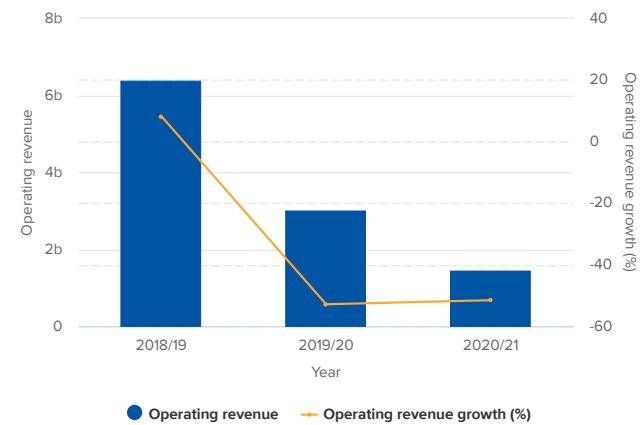
Financial

EasyJet plc financials

Financial data	2018/19	2019/20	2020/21
Operating revenue	6.4b	3.0b	1.5b
Passenger	5.0b	2.3b	1.0b
Ancillary	1.4b	0.7b	458.0m
Operating costs	5.9b	3.9b	2.4b
Aircraft fuel	1.4b	0.7b	371.0m
Crew	0.9b	0.6b	495.0m
Navigation	409.0m	206.0m	102.0m
Maintenance	302.0m	278.0m	222.0m
Depreciation	484.0m	485.0m	456.0m
Aircraft dry leasing	5.0m	1.0m	5.0m
Amortisation of intangible assets	15.0m	15.0m	24.0m
Ground operations	1.8b	0.9b	446.0m
Selling and marketing	157.0m	107.0m	60.0m
Operating profit (loss)	466.0m	(0.9b)	(0.9b)
Net profit (loss)	349.0m	(1.1b)	(0.9b)
Total assets	8.2b	8.5b	9.8b
Cash and cash equivalents	1.3b	2.3b	3.5b
Total liabilities	5.2b	6.6b	7.1b

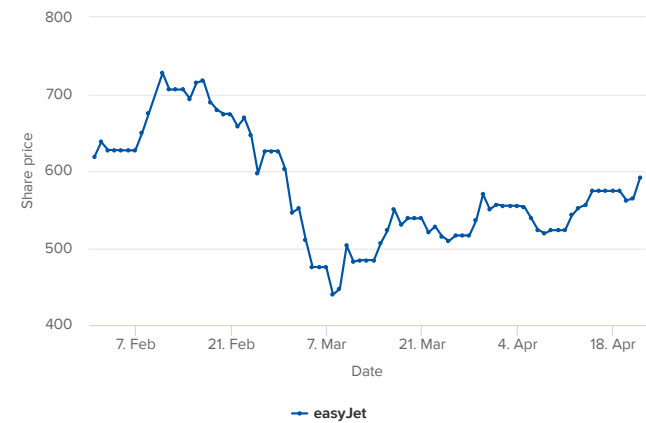
Source: CAPA - Centre for Aviation and EasyJet plc reports
 EasyJet plc financial year ends in September
 Values shown are in GBP

EasyJet plc financial data: Operating revenue from the year ending 2019 to 2021



Source: CAPA - Centre for Aviation and EasyJet plc reports
EasyJet plc financial year ends in September
Values shown are in GBP

easyJet share price for the past 12 months



Source: CAPA - Centre for Aviation and stock exchanges
Prices in this graph are displayed in GBP



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