

Flying together with Europe

Bruges, 24 March 2011



<http://easyjet.gs2-web02.investis.com/en/about-easyjet/our-journey/Overview.aspx>

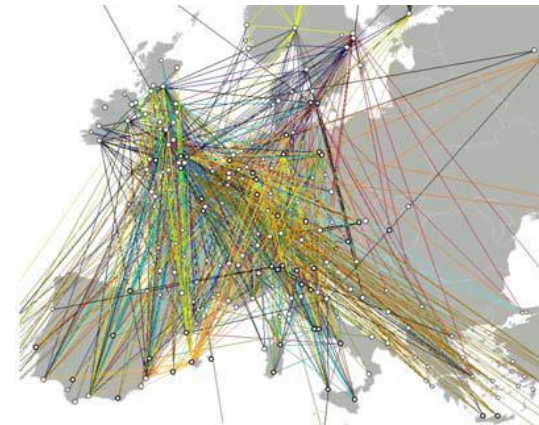
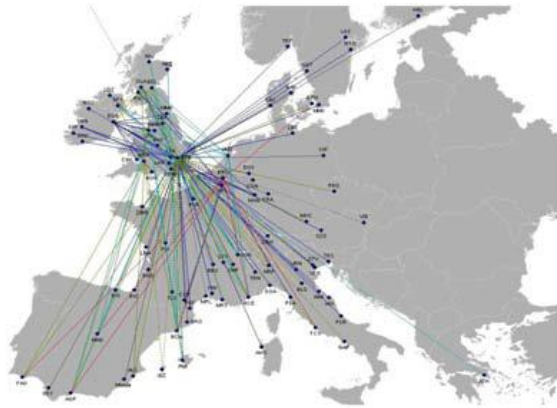


Single Market for aviation



- 1990s creation of a single market
- Traditionally highly regulated and fragmented
- Competition within increased as new business models flourished
- Expansion into new markets – cabotage (1997)
- Changed travel and social habits

Budget carrier growth



source OAG

Impact



- Economic – contributes 140 billion euros GDP
- Socio economic benefits of increased travel
- Safety and security
- European scale operators with multi operational bases
- Increase in employment opportunities
 - Direct employment
 - Rise in work productivity
 - Development of transnational employment
- Skills mobility – a wide range required to ensure safe, secure and efficient provision of services
- Sales and service mobility
- Outsourcing of services e.g. ground handling and maintenance
- Regional growth

Still too many barriers



- Trading across Europe no easy task
- Need increased regulatory harmonisation
- Airport charging remains anti-competitive – price fixing arrangements
- Capacity management needs to improve
- Slot management still inefficient
- More efficient airspace
- Different social costs

about easyJet



- UK's largest airline
- Europe's 4th largest
- 50 million passengers (2010)
- 87.0% load factor
- Accessible: over 300m inhabitants within 1 hours drive of easyJet airport
- Increasing diversity: pan European Network – over half our customers originate outside UK
- Over a third of flying does not touch the UK
- 542 routes in 30 countries (inc. Jordan)
- 19 bases (LIS to 20)
- 130 airports
- 557 routes
- 196 aircraft



The business model



- Point-to-point low fares airline
- Efficient operations
 - High load-factors
 - Short turnarounds
 - Environmentally efficient
- Balanced network across Europe focussed on primary airports (eg Charles de Gaulle, Madrid)
- Significant business traffic (almost 20% across the network)
- Passenger profile similar to legacy carriers
- European carrier – crew operating on local contracts across Europe



Focused on a network of convenient, primary airports



Breadth and depth of network

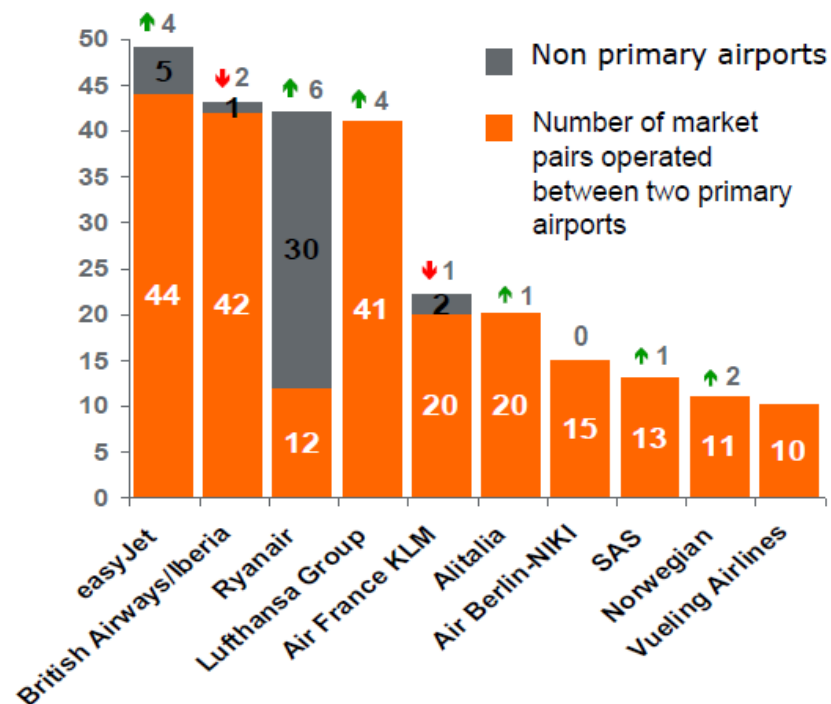
- Leading presence on Europe's top 100 routes
- Leading positions drive yields as we offer time sensitive customers a quality schedule

Leading positions at busy, slot constrained airports

- London Gatwick No.1
- Milan Malpensa No.1
- Geneva No.1
- Paris No.2

84% of routes touch a slot constrained airport

Presence in top 100 market pairs



Source: OAG 12 months to Sep10, OAG market definitions
 Primary airport = airport over 10 mppa or largest airport in market
 Lufthansa Group includes Austrian, bmi, bmibaby, Brussels Airlines, germanwings, Swiss

Vision – Turning Europe Orange



Maintaining the easyJet foundations

Strong presence in the UK

Flying to convenient, primary airports

**Booking process focused around
easyJet.com**

Focus on leisure proposition

Low cost culture

Organisational simplicity



While ensuring success in the future

Build a pan European presence

**Targeted flexible, growth in convenient,
primary airports**

**Improve CRM capability, segment
customers and engage with them**

**Build an easyJet style business
proposition**

**Smart cost management to maintain
ability to offer low fares**

**Build in processes to ensure continued
simplicity and excellent execution**

Outcome: £5 profit per seat

15 years providing choice

Making travel easy and affordable



