

PSP'S ANNUAL ENPLANEMENTS OVER THE LAST 3.5 DECADES

PSP ENPLANEMENT TRENDS

Annual onboards: 1990 to 2024

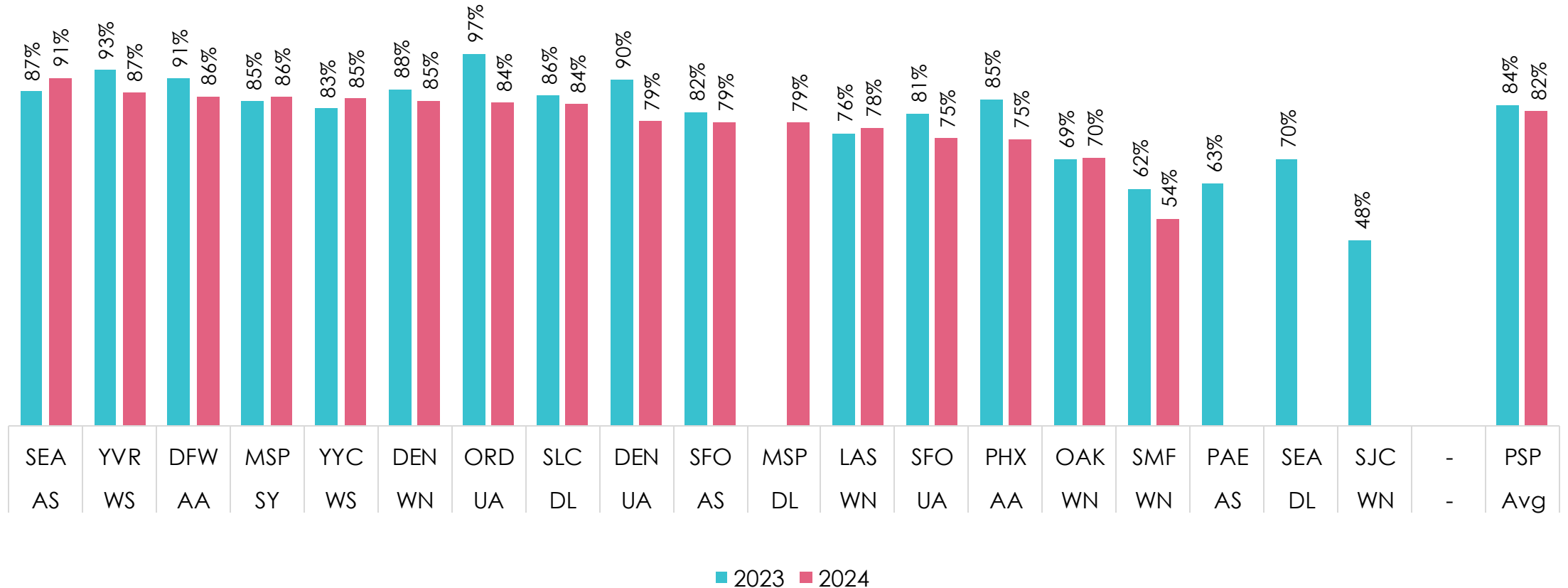


Note *: Jan-Oct 2024 from Diio, Nov-Dec2024 from PSP enplanement)
Source: T-100 data via Diio Mi by Cirium; PSP Enplanement report; Ailevon Pacific Aviation Consulting analysis

PSP'S HIGHEST LOAD FACTOR MARKETS IN SEPTEMBER WERE ALASKA'S SEA AT 91% & WESTJET'S YVR AT 87%

PSP Onboards were down -5% on a -3% decrease in seat capacity resulting in load factor of 82%; down 2 points from September 2023

PSP DOMESTIC MARKETS - LOAD FACTOR¹ September 2023 versus September 2024



Note: Descending order by Current Year LF (%)

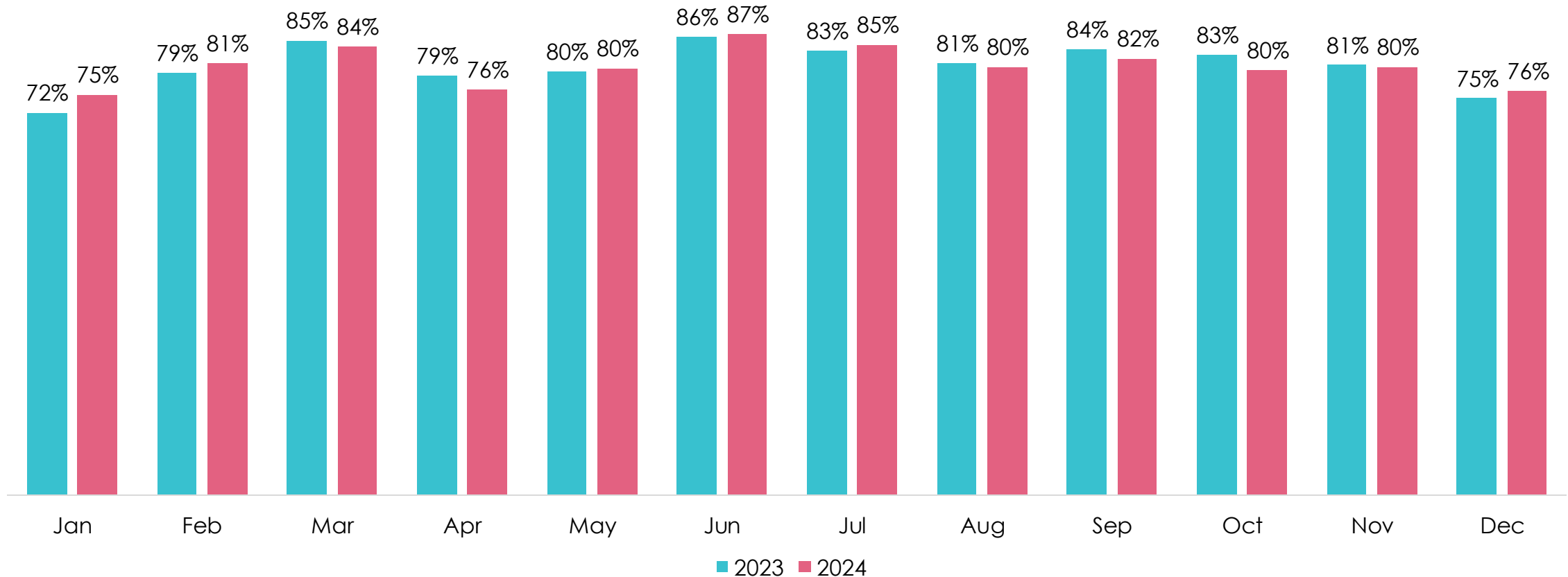
Note 1: AA = American, AS = Alaska, DL = Delta, B6 = JetBlue, G4 = Allegiant, F9 = Frontier, SY = Sun Country, LF = Contour UA = United, WN = Southwest, XP = Avelo, F8 = Flair

Sources: T-100 data via Diiio Mi; Ailevon Pacific Aviation Consulting analysis

PSP'S DECEMBER 2024 LOAD FACTOR WAS 76%, UP 1 POINT YOY

PSP LOAD FACTOR BY MONTH - JANUARY - DECEMBER

Load Factor: January 2023 - December 2024

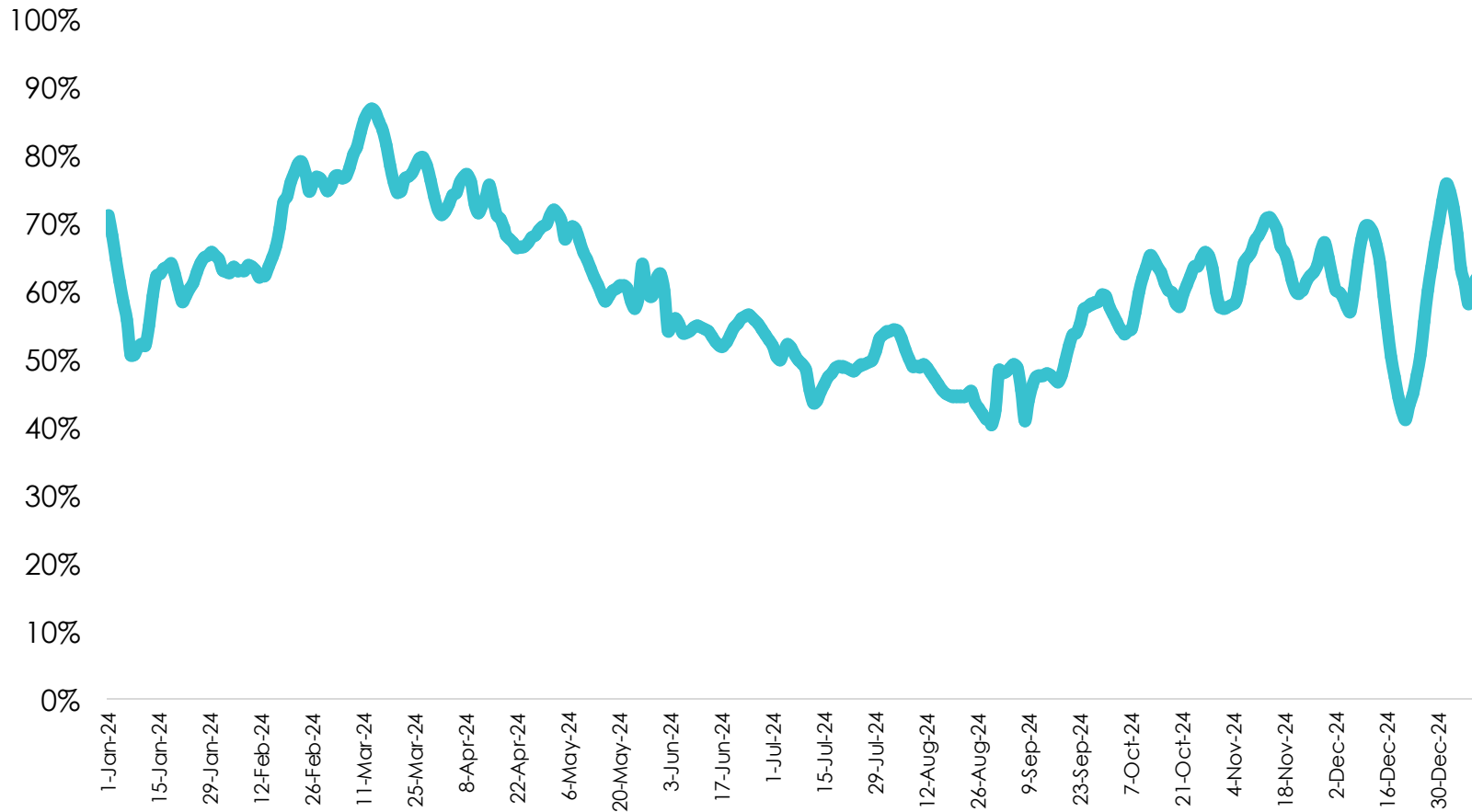


Note 1: Jan 2023 to Sep 2024 is from T-100 data; Oct 2024 onward enplanements are extracted from PSP Enplanement Report and seats extracted from Diio
Sources: PSP Enplanement Report, T-100 data via Diio Mi; Ailevon Pacific Aviation Consulting analysis

HOTEL OCCUPANCY RATES IN THE FALL ARE TRENDING TOWARDS 2022 LEVELS

GREATER PALM SPRINGS: HOTEL OCCUPANCY % BY DAY

Daily hotel occupancy rates (%): January 1, 2024 to January 11, 2025

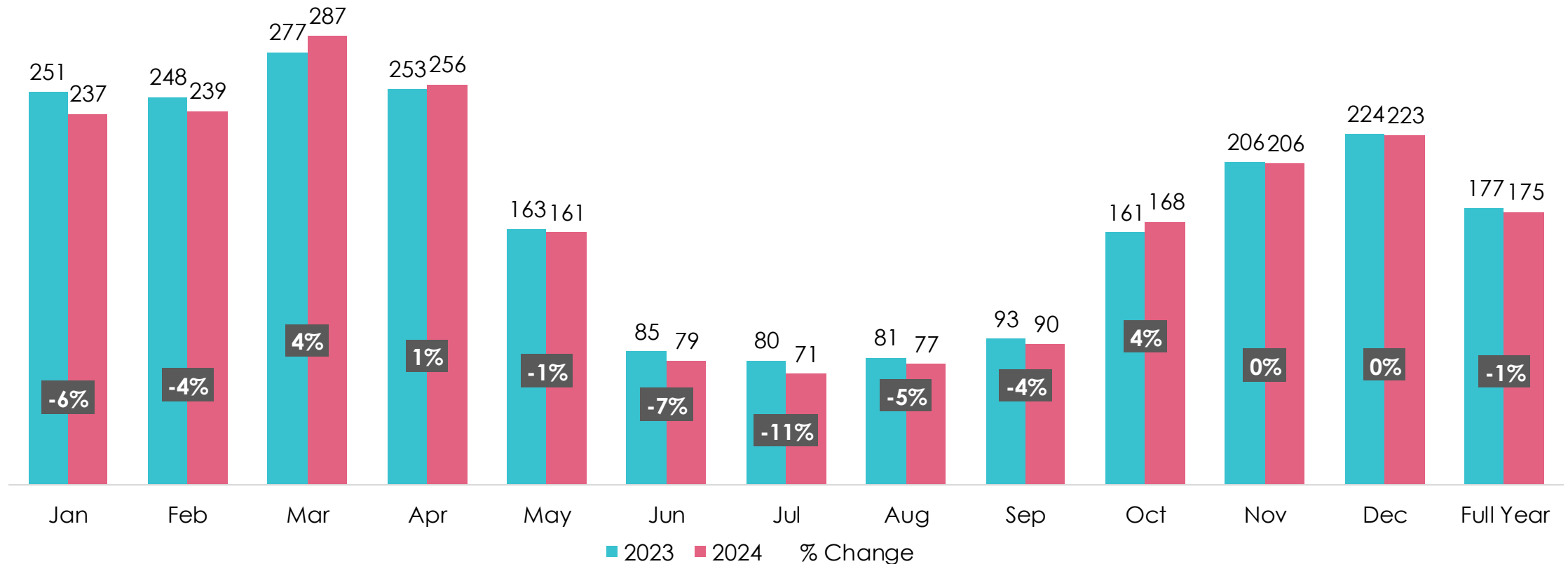


	2023	2024	2025
Jan	63%	59%	65% 1-11
Feb	76%	70%	
Mar	80%	78%	
Apr	75%	71%	
May	62%	62%	
Jun	60%	54%	
Jul	51%	49%	
Aug	45%	47%	
Sep	54%	51%	
Oct	62%	60%	
Nov	65%	66%	
Dec	55%	59%	

PSP SEAT CAPACITY IN 2024 VERSUS 2023 BY MONTH

PSP MONTHLY SEAT CAPACITY, 2024 VERSUS 2023

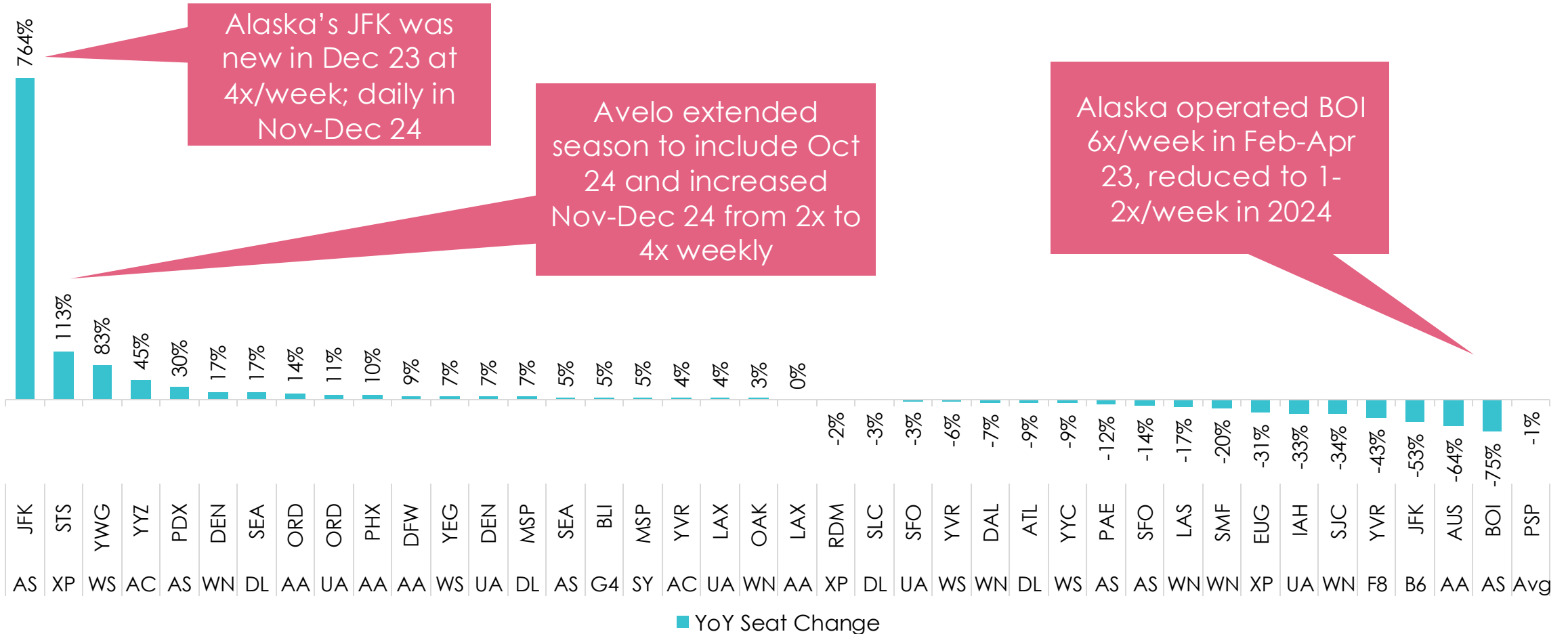
Monthly seats in thousands, January to December 2024 versus 2023



JFK AND STS HAD THE MOST SIGNIFICANT CAPACITY INCREASES IN 2024 VERSUS PRIOR YEAR

PSP SEAT CHANGE BY MARKET 2024 VERSUS 2023

Percentage seat change YE 2024 versus YE 2023

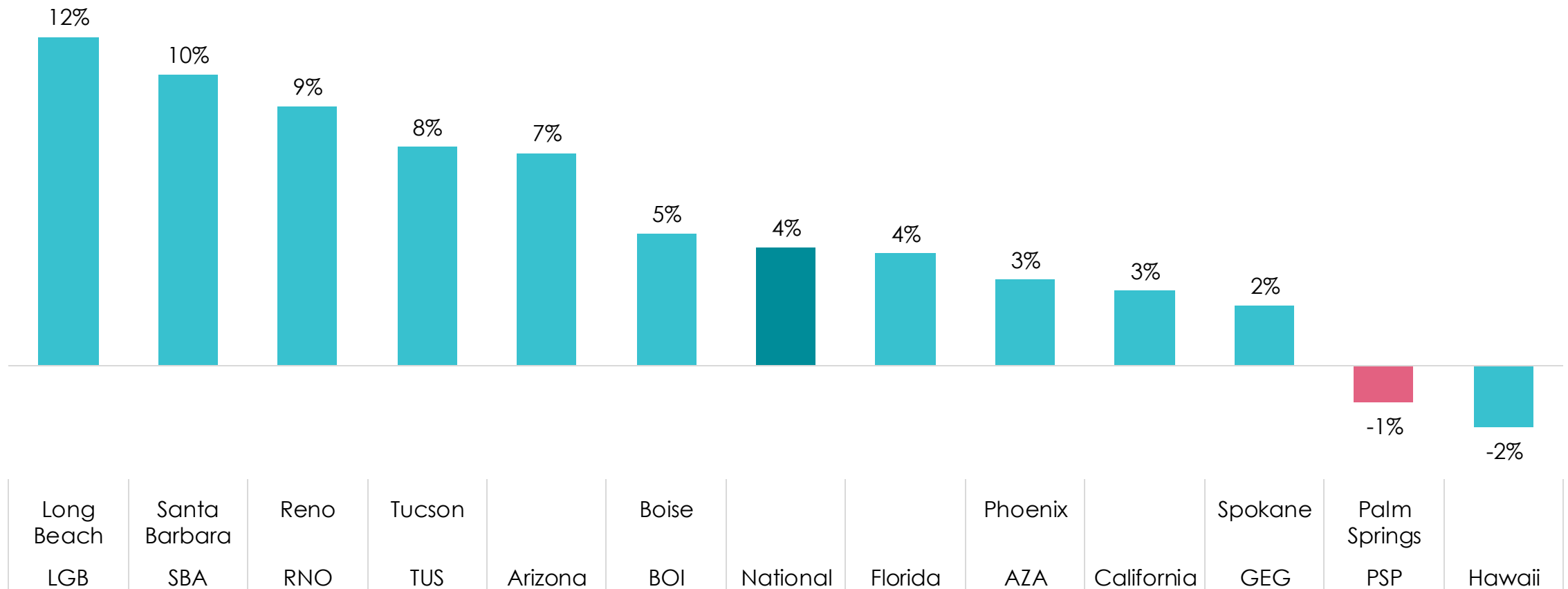


Note: AA = American, AS = Alaska, DL = Delta, B6 = JetBlue, G4 = Allegiant, F9 = Frontier, SY = Sun Country, LF = Contour, UA = United, WN = Southwest, XP = Avelo
 Source: Cirium schedule data via Dlio Mi.; Ailevon Pacific Aviation Consulting analysis

PSP'S YE 2024 SEAT CAPACITY VERSUS YE 2023 WAS DOWN 1%

PSP VERSUS PEERS; SEAT CHANGE YE 2024 VERSUS YE 2023

Percentage of seat change YE 2024 versus YE 2023



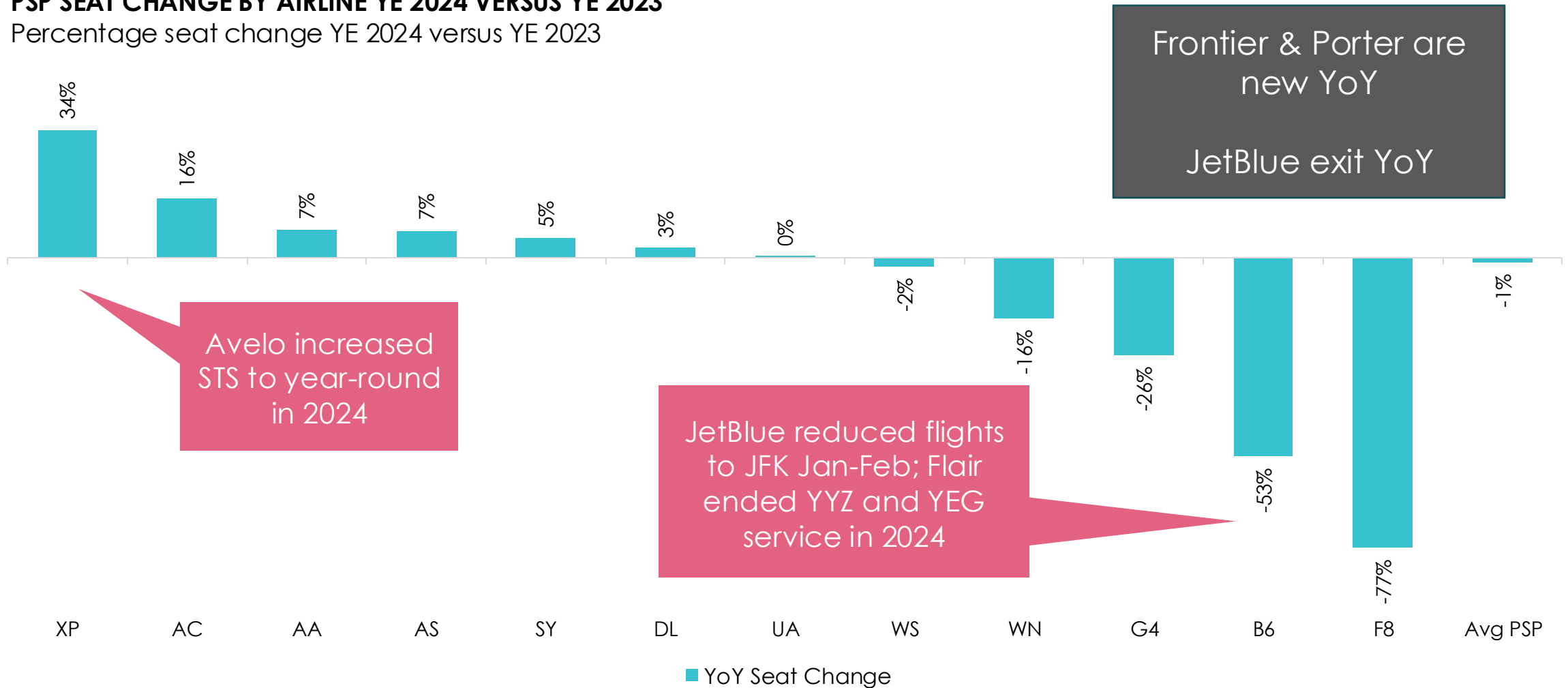
Note: December schedules are subject to change

Source: Cirium schedule data via Diao Mi for the week of November 18, 2024; Ailevon Pacific Aviation Consulting analysis

AVELO WAS UP 34% IN YE 2024 VERSUS YE 2023

PSP SEAT CHANGE BY AIRLINE YE 2024 VERSUS YE 2023

Percentage seat change YE 2024 versus YE 2023

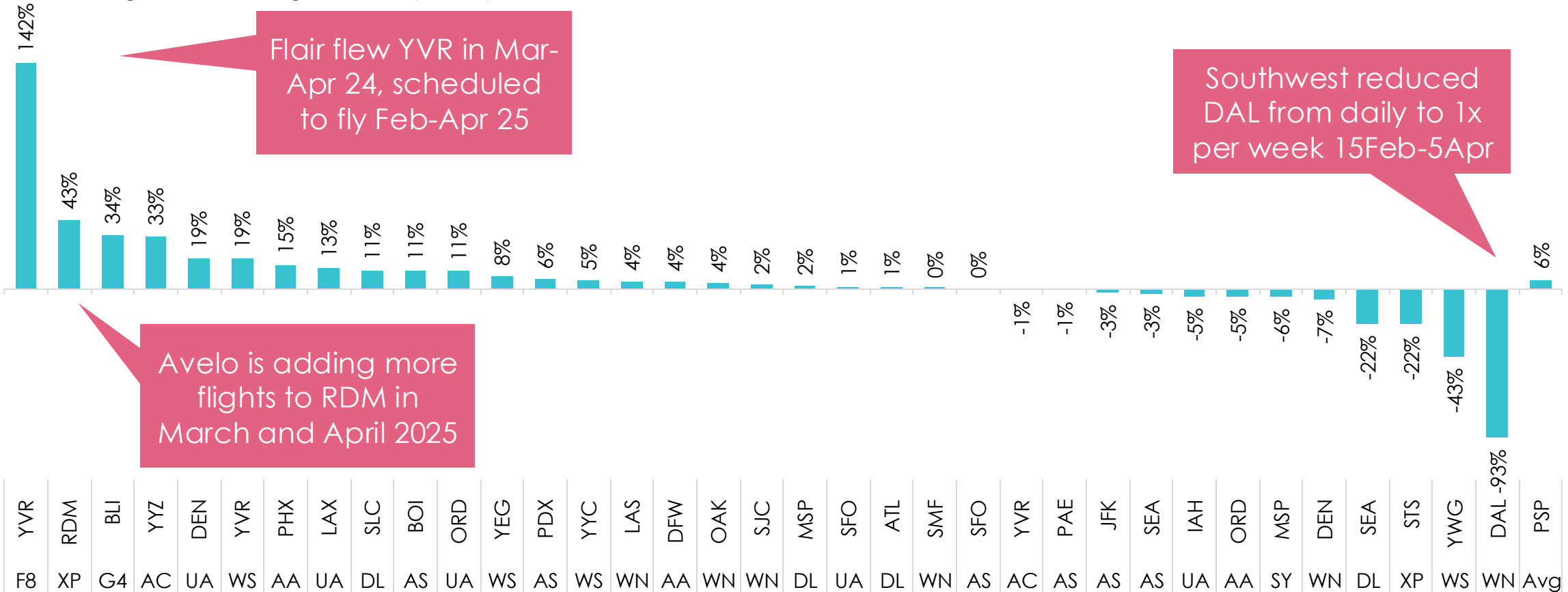


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Source: Cirium schedule data via Dlio Mi; Ailevon Pacific Aviation Consulting analysis

FLAIR IS EXTENDING THEIR SEASONAL YVR FLIGHT AND AVELO IS ADDING MORE FLIGHTS PER WEEK IN RDM IN MARCH-APRIL 2025 VERSUS 2024

PSP SEAT CHANGE BY MARKET 2025 VERSUS 2024

Percentage seat change January to April 2025 versus 2024



Flair flew YVR in Mar-Apr 24, scheduled to fly Feb-Apr 25

Southwest reduced DAL from daily to 1x per week 15Feb-5Apr

Avelo is adding more flights to RDM in March and April 2025

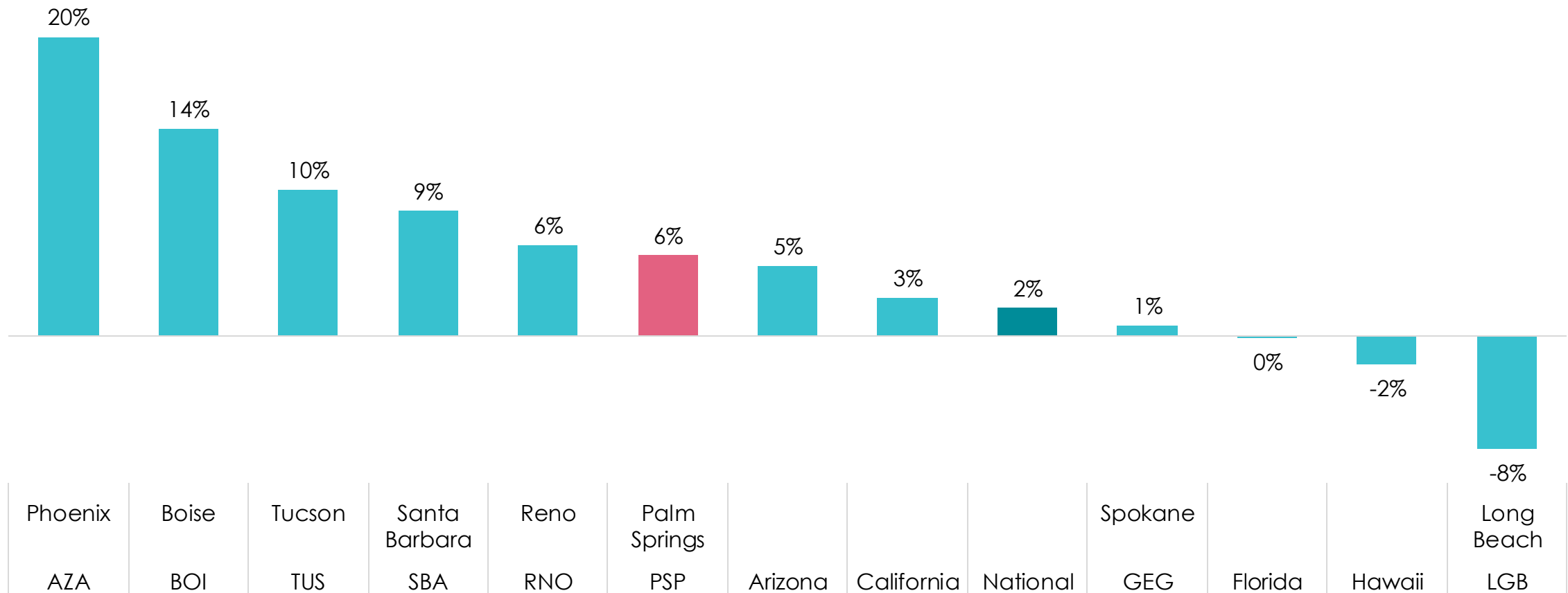
■ YoY Seat Change

Note: AA = American, AS = Alaska, DL = Delta, B6 = JetBlue, G4 = Allegiant, F9 = Frontier, SY = Sun Country, LF = Contour UA = United, WN = Southwest, XP = Avelo
 Note: Schedules January 2025 and beyond are subject to change
 Source: Cirium schedule data via Diao Mi for the week of January 8, 2025; Ailevon Pacific Aviation Consulting analysis

PSP'S JANUARY TO APRIL 2025 SEAT CAPACITY IS UP 6% COMPARED TO THE SAME PERIOD IN 2024

PSP VERSUS PEERS; SEAT CHANGE JANUARY-APRIL 2025 VERSUS 2024

Percentage of seat change January to April 2025 versus 2024

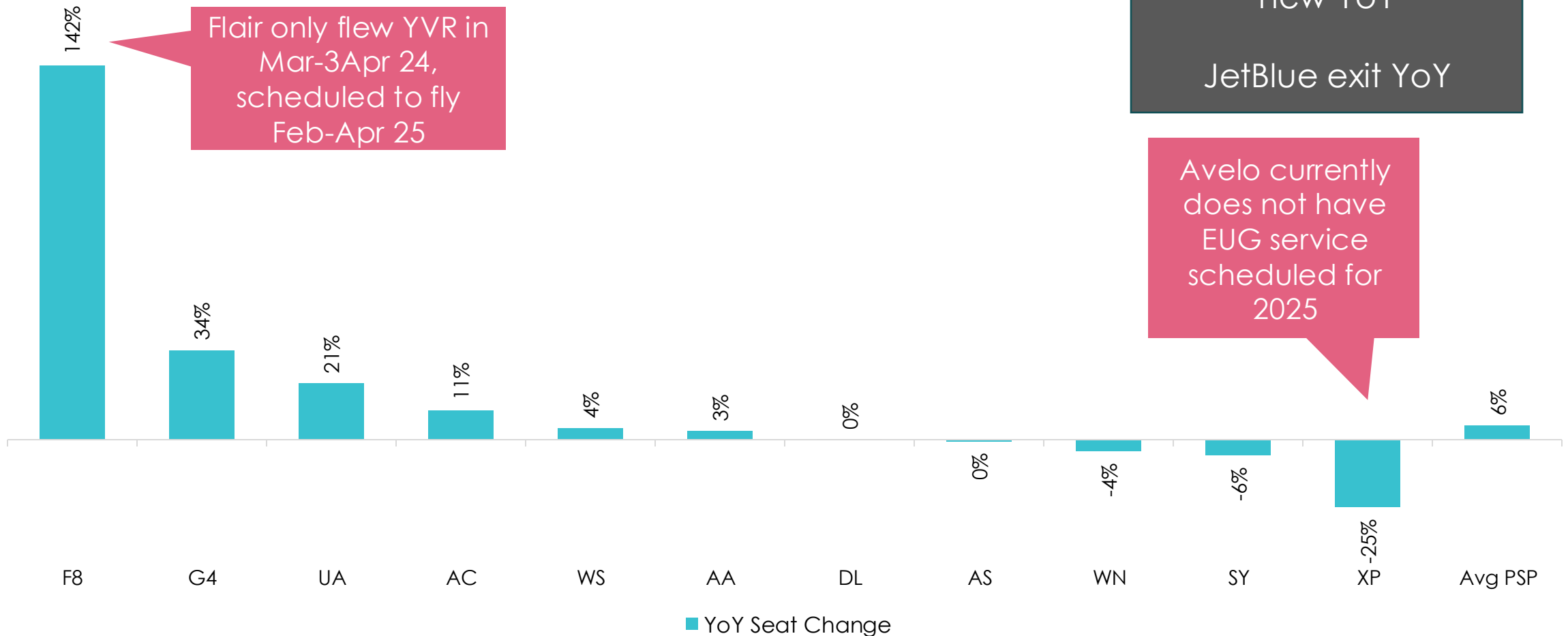


Note: January 2025 and beyond schedules are subject to change
 Source: Cirium schedule data via Dio Mi for the week of January 8, 2025; - Ailevon Pacific Aviation Consulting analysis

FLAIR IS PROJECTED TO HAVE THE HIGHEST PERCENTAGE SEAT INCREASE IN PSP FOR JANUARY TO APRIL 2025 VERSUS 2024 AT 142%

PSP SEAT CHANGE BY AIRLINE 2025 VERSUS 2024

Percentage seat change January to April 2025 versus 2024



Note: AA = American, AS = Alaska, DL = Delta, B6 = JetBlue, G4 = Allegiant, F9 = Frontier, SY = Sun Country, LF = Contour, UA = United, WN = Southwest, XP = Avelo
 Note: January 2025 and beyond schedules are subject to change
 Source: Cirium schedule data via Diao Mi for the week January 8, 2025; Ailevon Pacific Aviation Consulting analysis

2024 WINS; NEW AIRLINES AND DESTINATIONS



- Frontier re-entering PSP with service to DEN and SFO

- Porter entering PSP with service to YYZ



- United adding seasonal service to IAD

- Delta adding seasonal service to JFK

