

A los efectos de dar cumplimiento al artículo 82 de la Ley 24/1988, de 28 de julio, de Mercado de Valores ("**Ley del Mercado de Valores**"), Vueling Airlines, S.A. ("**Vueling**" o la "**Sociedad**") pone en conocimiento de la Comisión Nacional del Mercado de Valores y del público el siguiente

### **HECHO RELEVANTE**

Se adjunta un avance de información sobre los resultados de Vueling correspondientes al segundo trimestre de 2013 que se expondrá en el día de hoy a analistas e inversores en el marco de la presentación de los resultados de International Consolidated Airlines Group, S.A. (IAG) para el mismo período.

Barcelona, a 2 de agosto de 2013

# Vueling Airlines

## Q2'13 results preview

### Spanish GAAP presentation

Note: IAG figures are consolidated according to IFRS under Group accounting policies and represents results from the acquisition date (26<sup>th</sup> April 2013)





## Low cost

- Single aircraft model
- High fleet utilisation
- Low cost base
- High punctuality
- High crew productivity
- Short turnarounds
- No crew night-stops
- Ancillary revenue



vueling pass ::

Solos VIP disponibles en los siguientes aeropuertos:  
BARCELONA MADRID ALICANTE MALAGA AMSTERDAM  
PALMA DE MALLORCA BRUSELAS ROMA LISIHA MILAN



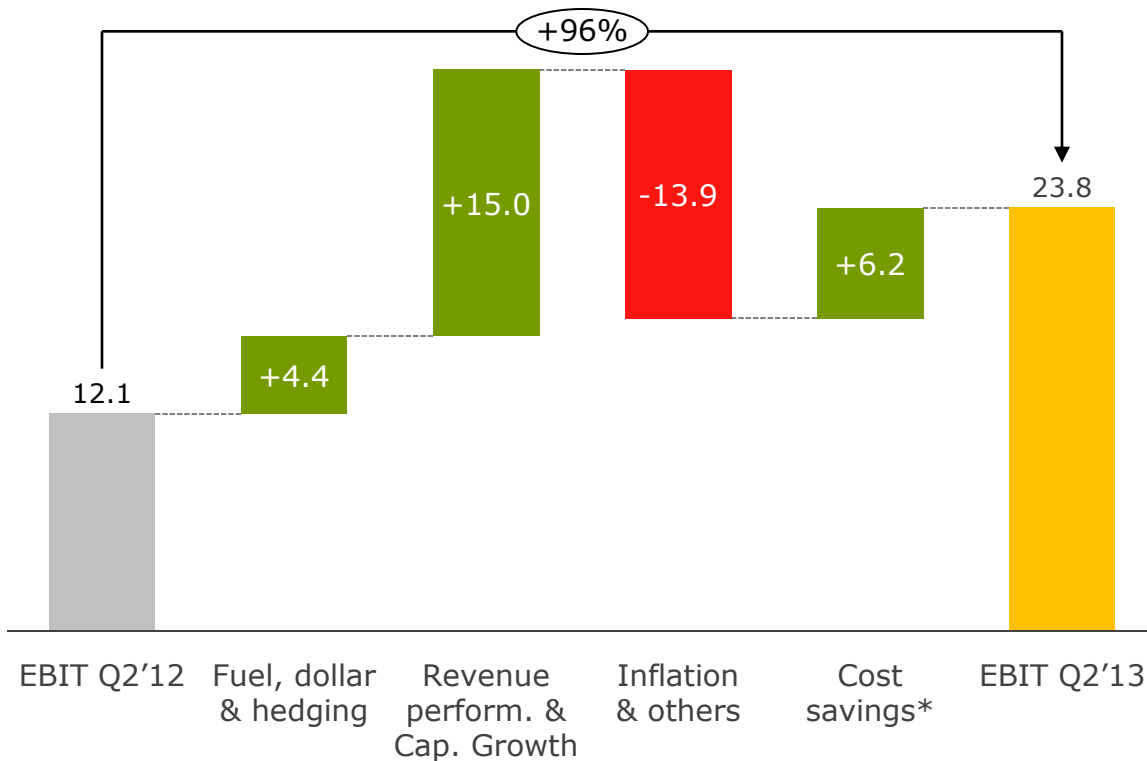
## High service

- Business class: VIP lounge, unlimited catering...
- 40% business passengers
- Connecting flights
- Main airports and terminals
- Flexible fares
- Multiple daily frequencies

- Vueling achieved a positive EBIT of €23.8m, a 97% increase vs. previous year
- 
- Capacity in ASKs rose by 25%, driven by a significant increase in stage length (+8%) and seats (+15%)
  - Revenue per passenger increased by 5% and the load factor improved by +1.3pp to 76.8%
  - Vueling continued reducing its cost base and reached in Q2 2013 a 3.93 euro cents CASK ex-fuel, 3% lower than in the same period last year
  - Vueling achieved an EBITDAR of €64.8m, which represents a margin of 18%, compared to a 16% in Q2 2012
- 
- Vueling maintained a strong balance sheet with a net cash position of €549m as of 30<sup>th</sup> June 2013

Note: The above figures are stated according to Spanish GAAP

## Impact of key factors on Q2 2013 EBIT (€m)

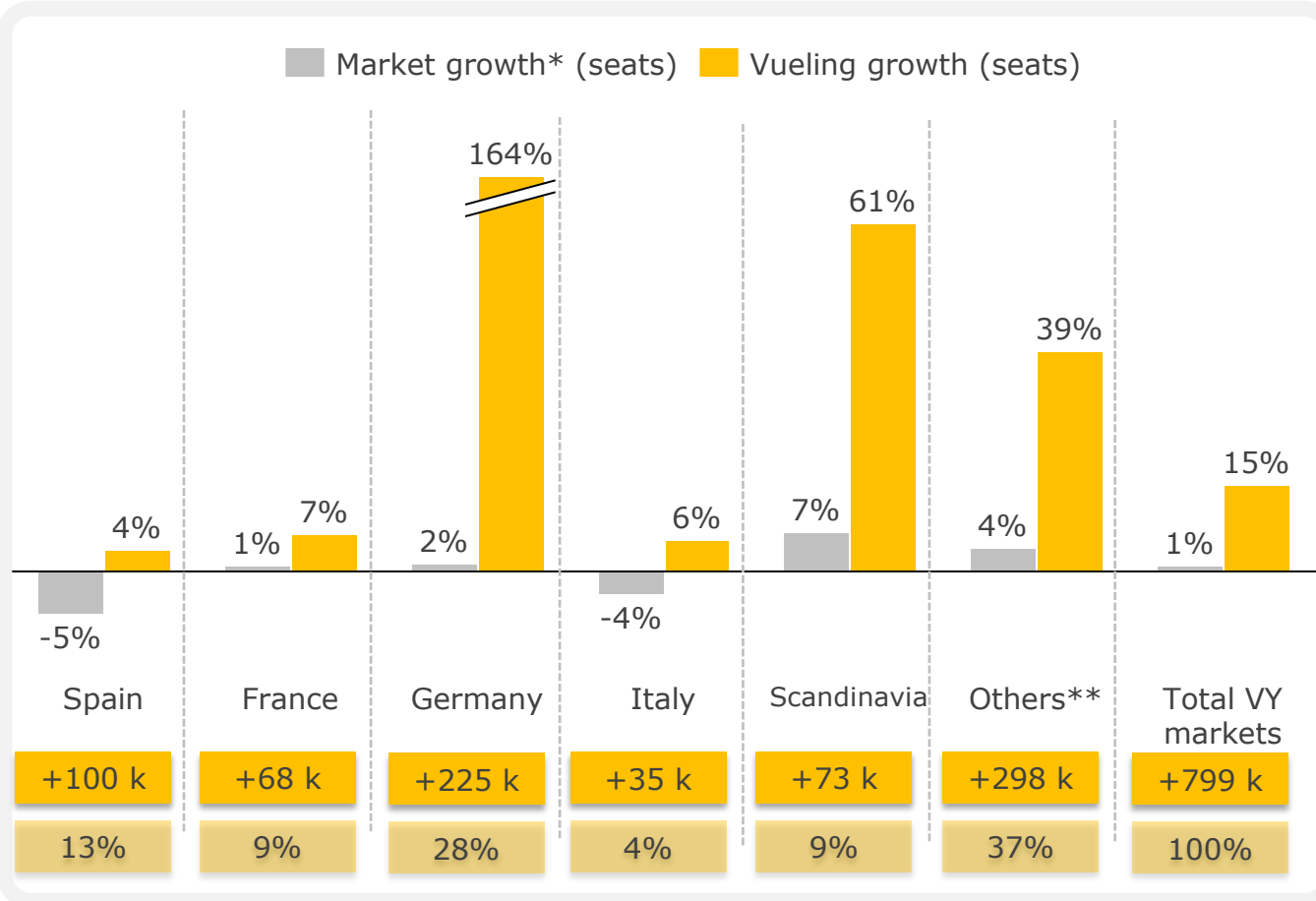


- In Q2 2013 the EBIT result improved by 97% year on year
- More favourable fuel, dollar and hedging costs, and a positive revenue performance contributed to the EBIT improvement

Note: The above figures are stated according to Spanish GAAP  
 Source: Vueling \*Cost savings ex-fuel

# Vueling increased seat capacity by 15%, a higher growth rate than the overall market

## Seat growth by market in Q2 2013 vs Q2 2012



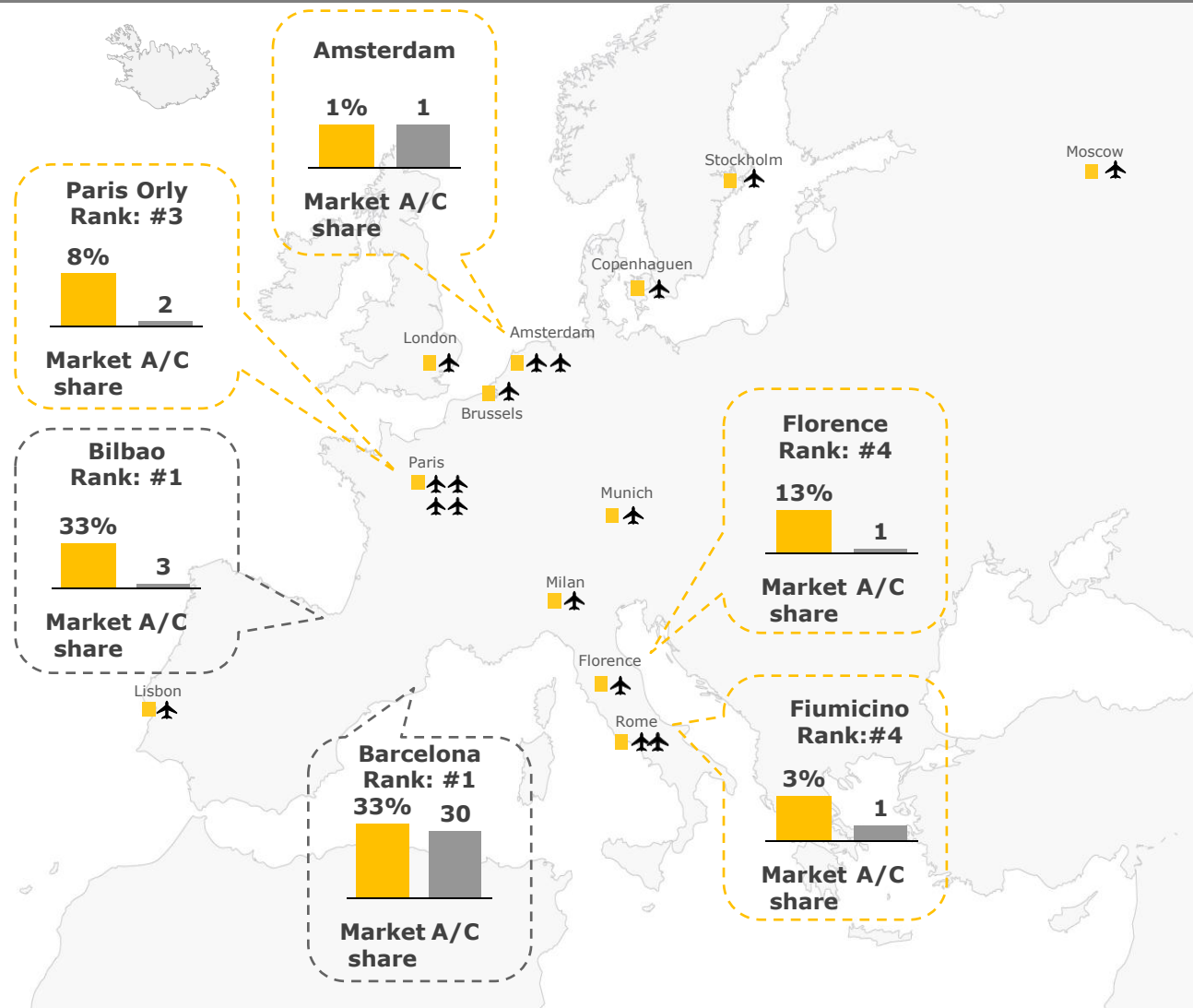
- Vueling increased seat capacity by 15% and grew significantly in Germany (+225k seats) and Scandinavia (+73k seats)

- Vueling grew in the domestic market by 4% while the Spanish market contracted by -5%

Source: SRS and Vueling estimates.

\* Total market growth for each country (in seats). \*\* Others: Greece, UK, Benelux, Russia, Portugal, Austria, Switzerland, Romania, Czech Republic and North Africa

# Vueling increased its presence and market position at the main international airports



- Vueling consolidates its leadership in Bilbao and Barcelona with market share at 33%

- Vueling increased its international presence by adding more destinations and equivalent aircraft

✈ Equivalent aircraft in main European airports

Source: AENA, SRS and Vueling estimates for the period Jan-Jun 2013.



# Key goals: Vueling is on track to achieve its targets for 2013

## Goals

## Full year targets

## Results

1.

### **Growth:**

Continued International expansion

- Double digit capacity growth: +(10-15)% in ASKs
- 100 destinations from Barcelona
- New base in Florence

- Capacity growth: +25% in ASK's
- 103 destinations from Barcelona
- New base in Florence

2.

### **Cost reduction:**

Cost reduction program

- Maintain CASK ex-fuel at 2012 level
- €17.7m savings target

- Reduction of -3% in CASK ex-fuel in Q2 2013
- €14m already captured in H1'13

3.

### **Product:**

Innovation + business pax

- Improved connectivity (Wi-Fi, iPad on board, etc.)
- Automatic boarding pass delivery
- New cabin configuration
- Phase II of Excellence business class

- New business class launched in May
- Launch of cockpit iPad project
- Other initiatives on track

4.

### **Partnerships:**

Increase connectivity with other airlines

- More Interline agreements and code-shares

- Under negotiation