


# 2025 SUSTAINABILITY REPORT

ALLEGIANT TRAVEL COMPANY

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# About This Report

Thank you for your interest in Allegiant Travel Company's 2025 Sustainability Report. We are reporting with reference to the GRI 2021 Standards for the calendar year of January 1, 2025 through December 31, 2025.

The report also aligns with the Sustainability Accounting Standards Board (SASB) Airlines reporting standards as a basis for reporting disclosures in the SASB Index for activity and accounting metrics. This report has been prepared in accordance with the recommendations from the Task Force on Climate-related Financial Disclosures (TCFD) to meet the requirements of California Senate Bill 261. A detailed disclosure index is available on page 68. Additionally, we've included our greenhouse gas inventory, page 16, prepared in accordance with California Senate Bill 253, which has received limited assurance from an independent third party.





# A Message from our CEO

Allegiant's mission is to connect people with the places and experiences that matter most, and doing so reliably, affordably, and conveniently. In 2025, we delivered on that promise while further evolving how we operate across environmental, social, and governance priorities.

## Delivering operational excellence

Operational performance remained strong throughout 2025, anchored by a 99.9% controllable completion rate that exceeded our annual target. At the same time, we expanded access to low-cost travel by announcing 54 new nonstop routes and entering six new markets, strengthening connectivity in underserved communities that are often overlooked by other carriers.

## Advancing a more efficient operation

Efficiency remains central to how we operate and our approach to sustainability. In 2025, we progressed toward our goal to reduce tank-to-wake greenhouse gas emissions intensity by 10% per revenue ton kilometer by 2030 from a 2023 baseline.

In 2025, we continued to advance the two key levers that will support our long-term decarbonization pathway: the introduction of our Boeing 737 Max aircraft and sustainable aviation fuel (SAF). The ongoing delivery of more fuel-efficient aircraft began contributing to lower emissions intensity across our operations, while we continued our commitment to SAF by advancing policies and expertise that support its long-term availability and adoption. SAF will be key to achieving our emissions reduction targets, and we continue to advocate for the market conditions needed to scale its use across the industry.

## Supporting our people and culture

Our team members are central to our performance, and employee engagement is a key initiative for us. In 2025, we improved our employee Net Promoter Score by 62.5%, indicating that our efforts to connect with employees were successful. We also expanded our approach to performance development, transitioned to quarterly pulse surveys for better insight and accountability, and continued investments in training and career opportunities across the business.

Safety remains our top priority. During 2025, we enhanced our Safety Management System, expanded safety reporting and training, and advanced preparations toward achieving IATA Operational Safety Audit (IOSA) certification. Subsequent to the reporting period, we achieved the certification in 2026.

“Our team members’ dedication and the trust of our customers, partners, and communities underpin our progress.”

## Strengthening governance and accountability

Strong governance supports our long-term value creation. In 2025, we increased oversight across key areas of risk, compliance, and ethics, supported by active engagement from our executive leadership and board of directors.

We proudly implemented a Responsible Sourcing Policy, establishing clear expectations for suppliers across environmental, social, and ethical standards. Internally, we advanced our cybersecurity and data privacy capabilities through initiatives focused on system security, regulatory compliance, and employee awareness.

Our 2025 performance and commitment to excellence was undeniably strong, landing us the second spot in The Wall Street Journal’s annual list of top U.S. airlines and number one on Skytrax’s list for 2025’s Best Low-Cost Airlines in North America. Additional recognition from Newsweek and APEX, along with top rankings for our loyalty program and co-branded credit card, further demonstrate the strength of our customer offering and the Allegiant brand.

Our team members’ dedication and the trust of our customers, partners, and communities underpin our progress. Together, we are building a more resilient airline that creates more opportunities for people to travel, connect, and experience the moments that matter.

## Transition Incoming

In 2026, Allegiant acquired Sun Country Airlines, a Minnesota-based low-cost carrier. Like Allegiant, Sun Country is dedicated to serving leisure travelers, and our network and scheduling philosophies presented a promising opportunity for expansion. We are excited about joining forces because, together, we can unlock greater growth and opportunities than either company could achieve as a stand-alone carrier. Our 2025 report will present information that pre-dates this change, and we recognize that some of our goals, benchmarks, and strategies will shift in the future to accommodate the acquisition. Regardless of size, our core values remain constant, and we will consistently strive to operate with integrity and forethought as we grow. We look forward to sharing more about what this means for our sustainability strategy in the 2026 report.



*Greg Anderson*
*Chief Executive Officer*

# 2025 Year in Review

## Sustainable Aviation Fuel

Advanced our SAF engagement strategy by collaborating with policymakers and industry stakeholders to support increased fuel availability and long-term decarbonization pathways.

## New Routes Expansion

Announced 54 new nonstop routes and expanded into four new markets to grow network connectivity in underserved markets.

## Greenhouse Gas Emissions Reduction

Progressed toward our goal to reduce tank-to-wake greenhouse gas emissions by 10% per revenue ton kilometer by 2030, supported by fleet modernization and operational efficiency initiatives.

## Operational Excellence

Achieved a 99.9% controllable completion rate, exceeding our annual performance goal and reflecting strong operational execution.

## Workforce Engagement

Increased employee Net Promoter Score from 40 to 63.

## Fleet Modernization

Continued rollout of Boeing 737 MAX aircraft, which are delivering 20% lower emissions per passenger compared to our legacy aircraft.

## Awards and Recognitions

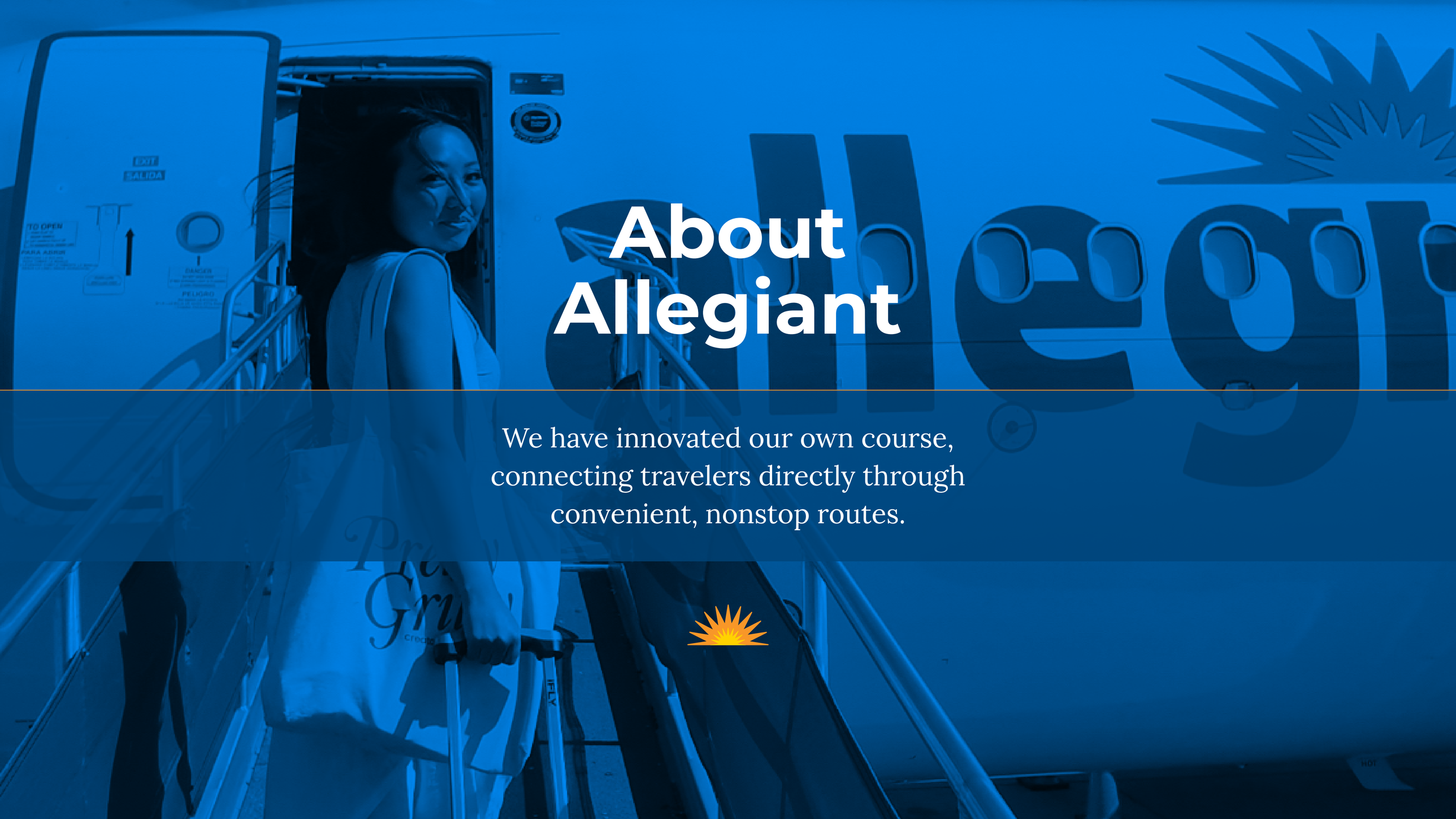
Received 6 industry awards and recognitions in 2025, reflecting strong performance in customer experience, operational reliability, and overall value.

## Responsible Sourcing

Implemented a Responsible Sourcing Policy across procurement processes to strengthen supplier oversight.

## Product Enhancements

Expanded Allegiant Extra® to over 70% of the fleet and introduced new onboard offerings to enhance the passenger experience.



# About Allegiant

We have innovated our own course, connecting travelers directly through convenient, nonstop routes.

# About Allegiant Travel Company

Allegiant Travel Company (Allegiant) is an integrated travel company with an airline at its heart, focused on connecting customers with the people, places and experiences that matter most. Through Allegiant Air and Sun Country Airlines, the Company serves approximately 22 million annual customers across scheduled passenger and charter operations. Together, the airlines operate more than 650 routes serving nearly 175 cities throughout the United States and select international destinations. Allegiant is committed to providing affordable travel options, operational excellence and long-term value for customers, employees, communities and shareholders.

Today, Allegiant provides nonstop service to communities nationwide, offering base airfares often less than half the cost of average domestic roundtrip tickets, while allowing customers to reach their destinations in less time compared to cumbersome connecting flights offered by other carriers.

*This report reflects Allegiant's operations and activities for the 2025 reporting year (January 1–December 31, 2025) and does not include Sun Country Airlines, which was acquired by Allegiant in 2026.*



*Vision*

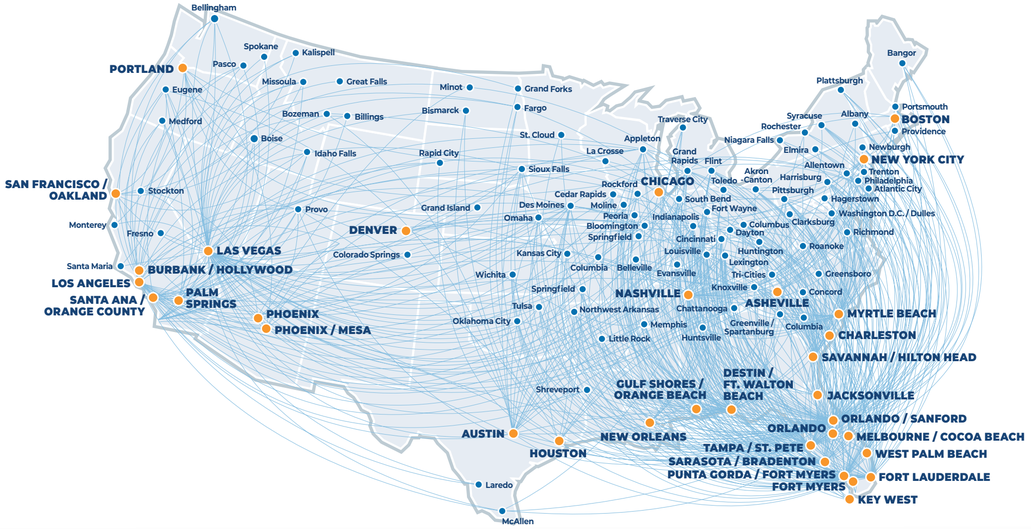
## We fly so the ONE person who couldn't travel, could. Our vision is to be the leading airline in the communities we serve, offering reliable, nonstop travel at unbeatable value.

We believe the Allegiant way is the way customers want to travel — having multiple enjoyable and seamless experiences while keeping costs low and feeling safe. At Allegiant: **Together We Fly**™.

## *Allegiant at a Glance*[1]

| Corporate Headquarters: | Stock Symbol: | Year Founded: | Bases | Routes: | Cities Served: | States Served: | Employees: |
|---|---|---|---|---|---|---|---|
| **Las Vegas, NV** | **NASDAQ: ALGT** | **1997** | **22** | **574** | **127** | **42** | **6,017 Team Members** |

### *Full Route Map*




*This map reflects Allegiant's operations as of December 31, 2025 and does not include Sun Country Airlines, which was acquired in May 2026.*

### *Routes added in 2025*




[1] *Reported figures reflect data as of December 31, 2025.*

# 2025 Awards and Recognitions

### Newsweek
America's Most Loved Brands 2025

### Newsweek
America's Best of the Best 2025

### Skytrax World Airline Awards
2025's Best Low-cost Airline in North America

### Wall Street Journal
#2 overall for US airlines and #1 value carrier

### APEX Four Star
Airline Passenger Experience Association (APEX): Four Star Low-Cost Carrier 2025

### USA Today 10Best
2025 Readers' Choice Awards for Best Airline Credit Card and Best Frequent Flyer Program



# Sustainability at Allegiant

Our sustainability efforts are driven with efficiency, value, and nonstop connections.

# Our Sustainability Strategy and Approach

We focus our sustainability reporting on the following:

- Disclosing material sustainability data and information in alignment with recognized frameworks, including the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB), and Task Force on Climate-Related Financial Disclosures (TCFD).
- Setting clear sustainability goals and implementing the plans needed to achieve them.

## *Sustainability Goals*

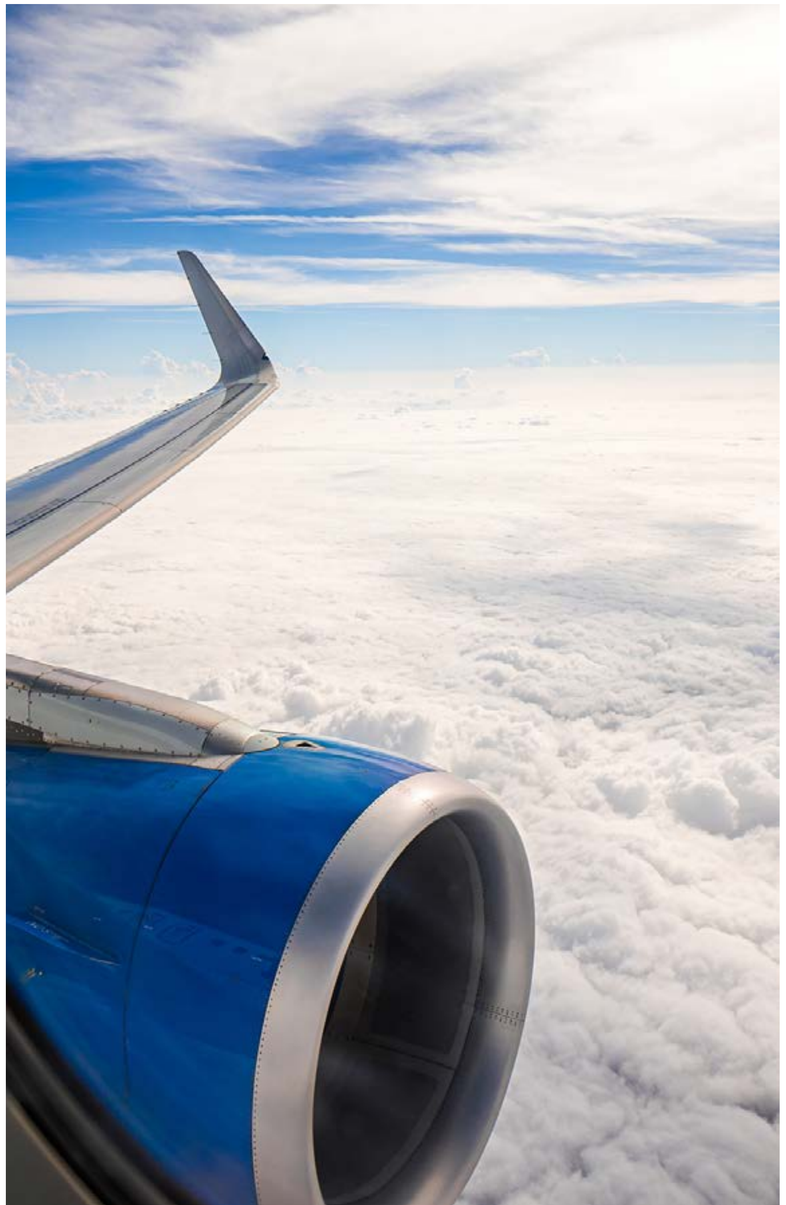
Since 2022, Allegiant has worked towards sustainability goals that enable us to make meaningful gains on our material topics and address stakeholder interests. These efforts are led by our sustainability team and relevant functional leaders when it pertains to their area of expertise and responsibilities. Progress is reviewed periodically and discussed in regular meetings between functional leaders and executive leadership, including the CEO.

| | Category | Goal | Progress Towards Goals |
|---|---|---|---|
| **Environment** | **Emissions** | Reduce tank-to-wake GHG emissions by 10% per revenue ton kilometer (RTK) by the end of 2030 from 2023 base year. | On track. See page 14 for details. |
| **Social** | **Safety** | Earn the International Air Transport Association (IATA) Operational Safety Audit (IOSA) certification by the end of 2026. | Achieved (2026) See page 21 for details. |
| | **Social Impact** | Over the years, Allegiant has attracted and cultivated top talent that has led to our ability to consistently achieve industry-leading financial metrics. We will continue to hire, develop, and support the best team members. | See Social section for highlights. |
| **Governance** | **Customer Engagement** | Maintain a controllable completion of at least 99.5 percent annually. | Exceeded for 2025. See page 48 for details. |
| | **Procurement** | Adopt a responsible sourcing policy and embed the policy into existing governance and procurement management systems by the end of 2025. | Achieved. See page 47 for details. |

# Sustainability Governance

Our board of directors governs Allegiant's sustainability efforts. Particularly, our Nominating and Governance Committee oversees and reviews our sustainability-related risks, goals, targets, and disclosures.

Our internal Sustainability Committee is responsible for establishing, implementing, and leading Allegiant's sustainability strategy and programs. The committee is chaired by our Managing Director of Investor Relations and Sustainability and includes the following executive leaders: Chief Executive Officer, President and Chief Financial Officer, and Senior Counsel. The committee reports to the board regularly on sustainability strategy and progress.



# Material Topics and Stakeholder Engagement

We conducted a materiality assessment in 2022 to help identify Allegiant's material sustainability topics. As of this report, our material topics remain the same and continue to guide our annual sustainability reporting. We engaged a variety of stakeholders, from customers to communities, on sustainability matters. Learn more about Allegiant's material topics and stakeholder engagement efforts in our 2023 Sustainability Report.



# Environment

Our environmental efforts support our emissions target and ongoing efforts to manage resources responsibly.

- Reduce inflight emissions (tank-to-wake) by 10% per revenue ton kilometer (RTK) by the end of 2030.

# Environment

Our nonstop network is built on a commitment to operational efficiency, from how we run our operation to how our passengers experience travel. Like the broader sector, we recognize that efficiency can only get us so far, as aviation carries a significant carbon footprint with limited access to scalable and readily available abatement solutions. In 2025, we advanced our commitment to transparency by deepening our understanding of biogenic emissions, refrigerant use, and Scope 3.3 emissions, which we are disclosing in our inventory for the first time (see page 16).

Allegiant is actively working on reducing tank-to-wake greenhouse gas emissions by 10% per revenue-ton-kilometer by the end of 2030, against a 2023 baseline. Mapped out in last year's report, we explained our two-pronged and flexible approach to achieving this target: investments in new Boeing 737 MAX aircraft and sustainable aviation fuel (SAF) procurement. As the acquisition of Sun Country progresses, we plan to revisit this goal and the levers supporting our decarbonization.

## Governance & Oversight

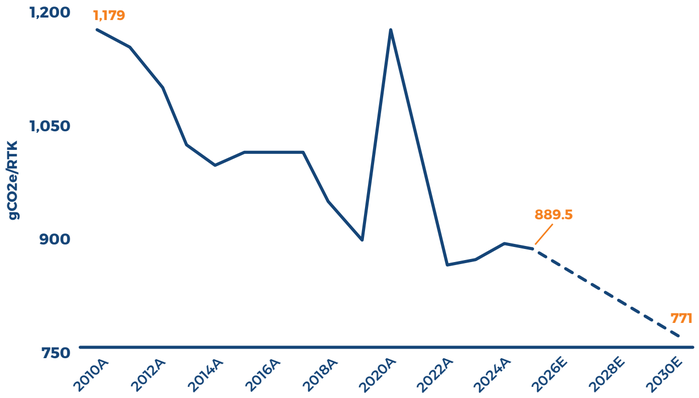
Allegiant's environmental strategy sits within our Investor Relations department, aligning closely with financial disclosures and stakeholder communications while enabling cross-functional engagement, including participation in governance bodies such as the Fuel Steering Committee. Material changes are escalated promptly to the President and Chief Financial Officer, to whom the team has direct access. When no material changes arise, emissions, energy, and climate-related matters are reported to executive leadership on a quarterly basis and to the board of directors annually.

## Navigating Climate-Related Risks

Having established our climate risk assessment in early 2025, we readily use the analysis as a framework for reflection. This year, we continued to track our emissions projections against the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) parameters, allowing us to revise financial predictions based on new market assumptions on the cost of carbon offsets and SAF.
We're also navigating the California climate targets and exploring ways to expand our Scope 3 disclosures. During the 2025 reporting period, we conducted internal assessments to identify relevant Scope 3 emission sources, evaluate data availability, and establish a roadmap for future emissions accounting and disclosure.

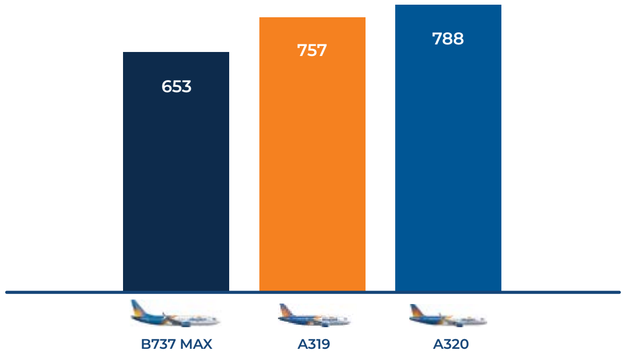
"Having established our climate risk assessment in early 2025, we readily use the analysis as a framework for reflection."

**Allegiant's Carbon Intensity (Tank-to-Wake)**
2009 - 2030 - gCO2e/RTK




*COVID-19 travel restrictions and reduced load factors significantly increased carbon intensity ($gCO_2e$/RTK) by lowering transport efficiency*

**Fuel Uplift (Gallons) by Block Hour per Aircraft Type**



# Two-lever Decarbonization Strategy




**340,000 tons of carbon reduction**




## On Course for Efficiency

The efficiency of our Boeing 737 MAX aircraft is beginning to take off, delivering a reduction of 4.8 $gCO_2e$/RTK in 2025 compared to 2024. This was achieved with the 16 Boeing aircraft that entered into service before the end of 2025. As we take delivery of more of these aircraft under our Boeing contract for a total of 50 aircraft, we aim to continue realizing the efficiency gains of their introduction as we use the new aircraft to support the retirement of less fuel efficient aircraft and grow our fleet.

The introduction of our Boeing aircraft should allow us to achieve roughly half of our target reduction by 2030, with the pace and fruition based on a few factors, such as delivery timelines of our new aircraft. These more fuel-efficient aircraft offer an expected 20% reduction in emissions per passenger compared to some of our retiring Airbus aircraft, representing a major step toward operating a cleaner, more efficient fleet.

## Fueling the Future

We aim for SAF to play a meaningful role in our decarbonization pathway, supporting our target of 340,000 tons of carbon abatement between 2028 and 2030, and we will continue to prioritize high-integrity SAF, as outlined in last year's report.

Low-cost carrier economics and SAF procurement are not always naturally aligned. Recognizing this challenge, we have strengthened our advocacy efforts. In 2025, we actively engaged in Nevada's legislative session to help advance policies supporting SAF adoption in a state that is both home to our headquarters and a critical hub for our fuel supply.

# Energy and Emissions Data

In 2025, we enhanced our emissions accounting methodology to strengthen the completeness and transparency of our emissions inventory. We strengthened our accounting for Scope 3.3 (Fuel- and Energy-Related Activities) beyond upstream jet fuel to include ground support equipment (GSE) diesel and gasoline, natural gas, purchased electricity, and refrigerants, while also broadening our reporting of air pollutants associated with takeoff and landing cycles to include nitrogen oxides (NOx), carbon monoxide (CO), and hydrocarbons (HC). The year-over-year increase in GSE diesel and gasoline emissions primarily reflects a more comprehensive evaluation of our operational boundary and underlying data, supporting greater transparency and a more complete understanding of our emissions profile.

| Source | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Total Energy Consumption (gigajoule)** | **32,044,820** | **32,374,264** | **35,856,542** |
| Jet Fuel | 31,973,025 | 32,299,193 | 35,792,558 |
| Diesel | 36,341 | 33,389 | 17,220 |
| Gasoline | 18,247 | 22,770 | 17,929 |
| Electric Power | 17,206 | 18,912 | 23,468 |
| Natural Gas | NA | NA | 5,367 |

| Other Emissions (metric tons from landing/takeoff cycle) | 2025 |
|---|---|
| Nitrogen Oxides (NOx) | 1,295 |
| Carbon Monoxide (CO) | 1,261 |
| Hydrocarbons (HC) | 149 |

*"NA" indicates that this data was not previously reported and, therefore, no prior-year value is available for comparison.*

*Refrigerant emissions were estimated using a square-footage-based methodology in accordance with the GHG Protocol where direct refrigerant consumption data was unavailable.*

| Emissions (tCO2e) by Scope | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Scope 1** | **2,217,104** | **2,240,944** | **2,461,157** |
| Jet Fuel (tank-to-wake) | 2,213,344 | 2,235,923 | 2,458,394 |
| Diesel | 2,545 | 3,502 | 1,211 |
| Gasoline | 1,215 | 1,520 | 1,115 |
| Natural Gas | NA | NA | 270 |
| Refrigerants | NA | NA | 166 |
| **Scope 2** | **1,711** | **1,807** | **1,997** |
| Electric Power (location-based) | 1,711 | 1,807 | 1,997 |
| Electric Power (market-based) | NA | NA | 2,110 |
| **Scope 3.3** | **632,255** | **638,705** | **503,581** |
| Jet Fuel (well-to-tank) | 632,255 | 638,705 | 502,424 |
| Diesel | NA | NA | 274 |
| Gasoline | NA | NA | 309 |
| Natural Gas | NA | NA | 44 |
| Refrigerants | NA | NA | 1 |
| Electric Power | NA | NA | 530 |
| **Total GHG emissions** | **2,851,070** | **2,881,457** | **2,966,848** |
| **Emissions intensity** | | | |
| Total scope 1 ($gCO_2e$/RTK ) | 869.5 | 896.3 | 890.5 |
| Jet Fuel (wake-to-tank) (gCO2e/RTK) | 868 | 894.3 | 889.5 |

## Fuel Efficiency Initiatives

Efficiency is at the core of our business model, and fuel efficiency plays a critical role in reducing both operational costs and environmental impact. Our **Fuel Steering Committee** brings together Flight Operations, Maintenance, Engineering, and Dispatch to drive continuous improvement through industry best practices, advanced data analytics, and manufacturer guidance. The committee operates under the direct oversight of a Vice President, with regular review and direct communication to a C-suite sponsor, ensuring alignment and accountability in fuel optimization initiatives while maintaining operational excellence.

In 2025, we advanced fuel efficiency through both operational and fleet initiatives. Dispatch teams launched a pilot of a new route optimization tool, led by the Fuel Steering Committee, enabling closer coordination among dispatch, pilots, and air traffic control. Since the establishment of the tool, initial estimates based on computed flight plan fuel-burn calculations indicate fuel savings of approximately 10% on flights where optimization has been implemented. In parallel, the continued rollout of the Boeing 737 MAX aircraft contributed to a roughly 22% increase in available seat miles (ASMs) per gallon, relative to our legacy fleet mix, driven by higher seat density and more fuel-efficient engines.

In 2026, we are renewing focus on reducing fuel burn associated with aircraft holding and other inefficiencies while expanding access to performance data. To support this, we are rolling out a mobile app integrated with our Flight Operations Quality Assurance (FOQA) system, enabling crews to track performance and drive continuous improvement.

### *Key Strategies Included*

1. **Fleet Modernization & Aerodynamic Enhancements**: Previously, we upgraded our A320 fleet with new engines and sharklets to reduce drag and improve fuel economy. While we've completed most of these modifications where practical, we continue to assess new opportunities and remain prepared to pursue further enhancements if viable options emerge.

2. **Optimized Flight Trajectories:** Utilizing advanced flight planning and real-time data analytics, we refine aircraft routing to minimize fuel burn and take advantage of optimal altitudes and wind patterns. This capability is further strengthened by the onboarding of a new route optimization tool, which enhances coordination between dispatch, pilots, and air traffic control to identify additional efficiency opportunities and support more consistent fuel savings across the network.

3. **Technology-Driven Optimization:** Our Maintenance and Engineering teams rely on OEM-provided tools for a deeper level of engine performance monitoring.

4. **Efficient Operating Procedures:** We continue to implement manufacturer-recommended best practices such as reduced flap landings, idle reverse thrust, and single-engine taxi operations, all of which contribute to fuel savings.

5. **Aircraft Maintenance & Performance Management:** Our Engineering and Maintenance teams actively address Minimum Equipment List (MEL) and Configuration Deviation List (CDL) items that impact fuel efficiency, seeking to ensure that our aircraft operate at peak performance.

# Non-Hazardous Waste Management

At Allegiant, we understand that there are environmental impacts of our operations beyond jet fuel. From aisles to airframes, we always look for opportunities to reduce and manage significant waste-related impacts in our operations, supporting a cleaner and more sustainable value chain.



## Onboard Waste

The “Buy on Board” program contributes to single-use plastic waste, food waste, and the overuse of disposable items. Initiatives to tackle this include:

- Promoting material efficiency by working with vendors to procure products from recycled materials, such as on-board napkins, straws, and cups.
- Using food and drink inventory data to determine in-flight needs to prevent and minimize potential or excess waste, avoid perishable foods, and eliminate food waste.

## Aircraft Maintenance Operations

Material waste from maintenance operations – where aircraft parts are refurbished, replaced, or discarded – contributes to overall waste generated. Our waste reduction efforts include:

- Refurbishing aircraft and recycling parts by salvaging components from our own retired fleet.
- Adopting a long-term and strategic approach to securing parts by storing inventory, refurbishing, and recycling.
- Containing used oil in drums for pickup by a reputable waste company for appropriate disposal.
- Properly disposing of batteries through a trusted third-party company.

# Hazardous Waste Management

Safety is a core pillar of our values and environmental compliance strategy. We comply with the EPA rules as well as federal, state, county, city, and airport regulations that are administered and monitored internally by our Environmental, Health, and Safety Manager, then followed by location managers.

**Compliance includes:**

- Providing protocols to ensure the safe management of hazardous waste.
- Conducting routine facility inspections.
- Setting hazardous waste storage expectations.
- Delivering ongoing training in 12 specialized areas.
- Promoting incident reporting to support continuous improvement and safer practices.
- Engaging in industry meetings and seminars to monitor any future regulatory changes.

We measure environmental compliance and stewardship performance through a variety of metrics, including fines imposed and spills recorded. We emphasize the importance of using the hazardous materials spill log form in airSMS to accurately track spills.

## *Air and Noise Pollution Compliance*




***100%** of our fleet complies with the International Civil Aviation Organization's (ICAO) nitrogen oxide (NOx) emission standard CAEP/6, which regulates the amount of NOx that aircraft engines can emit during operation to improve air quality. Our Boeing aircraft equipped with CFM LEAP-1B engines go even further, meeting the more stringent CAEP/8 standard, significantly reducing NOx emissions.*

***100%** of our fleet complies with ICAO's noise emissions standard Chapter 4, which regulates the maximum allowable noise levels for aircraft during takeoff and landing to mitigate the noise pollution.*

| Environmental Performance | 2023 | 2024[1] | 2025 |
|---|---|---|---|
| **Environmental Compliance** | | | |
| Number of environmental notices of violation | 0 | 0 | 0 |
| Amount of environmental fines and penalties (thousands of U.S. dollars) | $0.00 | $0.00 | $0.00 |
| Spills recorded (24 gallon or less)[2] | 10 | 24 | 14 |
| Spills recorded (25 gallons or more)[3] | 0 | 0 | 3[5] |
| Hazardous Waste Handlers (Allegiant Team Members)[4] | 650 | 730 | 915 |

*[1]2024 data has been restated to reflect more complete and accurate information following methodology updates.*
*[2]Sources of spills include fuel, oil, hydraulic, lavatory, other hazardous substances and were either Allegiant, Service Provider, or OAL induced events.*
*[3]Hazardous substance release or oil spills reportable to the National Response Center (>25 gallons)*
*[4]Maintenance and Stores Team Members complete the Allegiant Environmental Compliance Awareness course upon initial hire and annually thereafter that provides guidance and authorization to manage hazardous waste at their locations.*
*[5] The three reportable spills recorded in 2025 were isolated and unrelated events. Each incident was managed in accordance with established Allegiant environmental response protocols, including immediate containment and remediation, and proper notification to the National Response Center as required. No environmental fines, penalties, or notices of violation resulted from these events.*

# Social

We champion a people-first culture that promotes a safe work environment, rewarding careers for our team members, and meaningful engagements within our communities. This commitment is backed by our goals to:

- Earn the IATA Operational Safety Audit (IOSA) certification by the end of 2026.
- Continue to hire, develop, and support the best team members.

# Safety and Security

Safety is our number one core value. To Allegiant, this means fostering a culture where safety is foundational to everything we do. This is reinforced at the top levels of our organization, with our CEO providing executive oversight of our safety performance, receiving quarterly updates from department leaders.

For internal accountability, safety updates and performance metrics are regularly reported to the Board of Directors. Our Vice President of Safety and Security reports directly to the CEO, provides quarterly updates to certain of our Board members, delivers annual updates to the Risk and Compliance Committee, and reports quarterly to the Board on safety performance and key safety initiatives.

IOSA Standards and Recommended Practices (ISARPs) are integrated into our ongoing compliance monitoring processes. In addition, system facility reviews strengthen oversight of operational locations, helping ensure compliance with Allegiant's health and safety standards as well as industry best practices. We have also implemented safety program enhancements informed by the Flight Operations Line Operations Safety Audit (LOSA), which identifies opportunities to improve operational safety.

We engage with international safety and security organizations and aviation industry associations to improve data and knowledge sharing. In October 2025, we conducted our initial IOSA evaluation and remain well positioned to achieve IOSA registry status prior to the end of 2026.



## Integrated Security and Safety Management System

Allegiant takes an integrated, risk-based approach with our Safety, Security, and Quality Management System (SMS/SeMS/QMS). Combining these systems gives us access to a comprehensive data set for increased system oversight and hazard identification. It also enables us to efficiently allocate resources by conducting in-depth analysis of specific risks. This holistic approach improves our ability to analyze, investigate, assess, and mitigate risks and threats.

All Allegiant employees are covered by our SMS. Within our SMS, our contracted service providers have access to participate in our front-line safety reporting. The SMS aligns with FAA Part 5 requirements, which includes protections for team members reporting safety concerns without fear of reprisal.

**In recent years, we have continued adding or updating platforms, policies, and procedures to strengthen our SMS. These include:**

1. Implementing a new Flight Data Monitoring (FDM) system called SARA to better track and analyze aircraft data and create customized metrics.
2. Optimizing our safety and security processes to facilitate data integration across all operational workgroups. This enhances our ability to proactively identify and mitigate operational hazards.
3. Conducting a study to assess onboard health and safety procedures. This includes the development of a roadmap for enhancing inflight emergency equipment.

Our Strategic Risk Management framework allows us to conduct a continuous risk review of every department, identifying risks, and developing mitigation plans. This framework allows for ongoing communication with senior management and regulatory agencies, ensuring risk mitigations have full organizational support and ongoing oversight.

In 2025, we conducted system evaluations, location-based audits and ad hoc audits for areas of environmental health, safety, compliance, security monitoring and hazard mitigation. During these audits, we analyzed all areas of the operational environment to identify any opportunities for local improvements or system enhancements.

## Safety Reporting

For safety reporting and collection of real-time data, we use Ideagen Aviation Safety, a cloud-based safety management platform. The platform enhances frontline reporting, training, and communication by allowing full-time and part-time team members and contractors to easily submit safety event reports.

Employees are encouraged to proactively report potential safety risks and are protected against reprisal. Frontline team members can request feedback for safety reports they submit to understand the impact of their report; thereby encouraging future reporting. Additionally, there is a feedback mechanism for the system interface, which has assisted the safety team in simplifying the reporting process and optimizing the ability for frontline team members to provide reports. Overall, the reporting system supports our ability to understand and mitigate risk, while the system and process design ensures a positive safety culture where we focus on systematically preventing future incidents rather than punishing individuals who made inadvertent mistakes.

With these platforms and procedures in place, we have seen higher reporting participation. In 2025, increased reporting indicated strong engagement from both employees and contractors in identifying and addressing potential hazards.

More accurate and reliable data sets enable us to understand system hazards, improve our communication with frontline leaders and local authorities, and ensure effective implementation of local or system level enhancements. In 2025, we enhanced our injury reporting processes to enable deeper causal analysis, incorporating factors such as time of day, employee tenure, operational conditions, and fatigue levels to better understand contributing factors and prevent recurrence.

In 2025, sprains and strains were the most frequently reported injury type, followed by contusions, lacerations, and fractures. Many incidents were associated with slips and falls, equipment handling, and other operational activities, as well as environmental conditions such as inclement weather. Recordable injury rates increased slightly compared to prior years, reflecting changes in operational scope, including the insourcing of certain ground handling functions, which typically carry a higher risk profile for strains and sprains.

Our safety and security key performance indicators (KPIs) help us assess the success of our SMS and overall performance, driving continuous improvement. Safety managers can access customized dashboards that outline performance metrics. Annually, we disclose key indicators, which include the Total Recordable Incident Rate (TRIR), General Injury Rate, and Lost Time Incident Rate (LTIR). We benchmark our performance against the industry standard and discuss KPIs quarterly with other carriers. We also set annual, quarterly, and monthly targets based on these metrics.

**2025 Workforce Health and Safety***

| | 2024 | 2025 |
|---|---|---|
| Total Recordable Incident Rate (TRIR) | 2.90 | 4.30 |
| Total Recordable Injuries/Illnesses | 115 | 151 |
| Fatality Rate | 0.0 | 0.0 |
| Lost Time Incident Rate (LTIR) | 2.79 | 3.58 |

**Data does not include non-G4 (contractor) data. Rates calculated per 100 FTEs.*



## Safety Training

All team members are required to complete annual safety training on our SMS framework, safety and security policies, and reporting processes. Certain team members must complete more comprehensive or specialized SMS training, which meets or exceeds regulatory requirements:

- **Safety and Security** department team members undergo training on human factors/accident investigation, security, occupational health and safety, and quality management.
- **Flight crews** receive additional training in Aviation Security Awareness and Crew Security.
- **New leaders** train for their responsibilities to prevent potentially unsafe situations and facilitate change management to build a strong safety culture within their teams.
- **Emergency Response (ER)** team members receive training on different ER roles; with training including topics like aircraft accident investigation and bloodborne pathogens awareness.
- **Chemical safety oversight** is provided by the Environmental Health and Safety Department for new product purchases and reviews are conducted when new chemicals are introduced to our operations.



In 2025, we enhanced training related to smoke, odor, and fume (SOF) events, which is an industry-wide concern. This targeted education aims to help flight crews distinguish between nuisance conditions and potential safety hazards and improve response protocols. In addition to this, our maintenance team assisted OEMs in the development of an APU Ecology solution, which may assist in SOF prevention across the industry.

## Safety Communications

We communicate safety information through a variety of ways, such as issuing alerts and bulletins for high-risk safety and security issues. If persistent environmental, health, and safety concerns arise over time, we revise the corresponding policies and procedures to apply appropriate mitigations, communicate these revisions to our workforce, and update related training programs.

Our safety communication campaigns cover a range of topics, including those relevant to the entire workforce and specialized campaigns tailored for specific teams. Our communication channels include team member emails, newsletters, publications, briefings, presentations, and alerts sent via company-distributed iPads with a must-read function. For contractors, we communicate safety campaigns via email or through revised mandatory training on our learning management system.

Our safety slogan, Safe. Secure. Together., helps promote our safety commitments to frontline team members through campaigns to drive awareness and engagement. We reinforce this culture through engagement initiatives, including a monthly recognition program highlighting employee contributions to safety performance and an annual Safety Month campaign each June.

## Incident Mitigation and Emergency Response

Allegiant maintains a comprehensive incident mitigation and emergency response framework designed to prevent incidents, reduce operational risk, and protect human life. Our approach is grounded in proactive threat identification, frontline preparedness, and a non-punitive reporting culture that encourages employees to report hazards and safety concerns without fear of reprisal. Flight crews are trained to recognize and respond to a broad range of onboard risks, including disruptive passenger behavior, medical events, and potential security threats. In 2025, we further strengthened onboard safety by enhancing internal systems to identify individuals who engage in severe disruptive or unsafe behavior, supporting the prevention of future incidents.

Our enterprise Emergency Response framework enables coordinated, timely action during critical events. This structure includes dedicated teams for command, crisis management, accident investigation, and care support, supported by real-time communication tools to ensure rapid information sharing across the organization. Inflight emergencies are continuously assessed to determine appropriate response actions, including consultation with medical advisory resources or operational decision making such as aircraft diversion. In the event of a significant incident, we provide support to passengers and families through structured assistance programs and dedicated care teams. In 2025, we completed a comprehensive review and enhancement of our emergency response procedures, improving integration across operational teams and strengthening coordination during complex events.

We complement these capabilities by addressing specialized and emerging threats through targeted programs, including our Insider Threat Program, which seeks to provide early identification and intervention for individuals who may pose a risk of harmful or hostile acts. Regular internal evaluations, independent audits, and collaboration with regulatory authorities further reinforce the effectiveness of our incident mitigation and emergency response practices.






## Enhancing Aircraft Fire Safety

In 2025, Allegiant procured lithium-ion fire containment bags to enhance onboard safety. These devices are designed to contain lithium battery fires and reduce the risk of re-ignition during flight. Implementation is expected to begin in 2026, starting with our Airbus aircraft and expanding across the fleet over time.

## Team Member Well-Being

Our team members' physical and mental well-being is an essential part of our safety programs. Our Employee Assistance Program (EAP) provides confidential therapy and other support for team members and everyone in their household struggling with professional and personal challenges, such as substance abuse and mental or family issues.

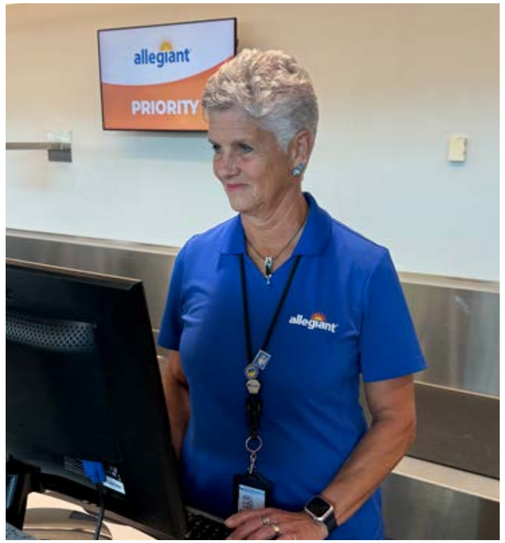
The Allegiant Sunshine Foundation, our internal charitable organization, provides financial assistance for team members experiencing emergency hardship due to events beyond their control, such as the loss of a home, illness, or injury. Support may come in the form of payments for mortgage or rent, utilities, car payments, or medical bills.

## Fatigue Mitigation

Our Fatigue Risk Management Program (FRMP) helps mitigate fatigue risks in aviation operations, including a robust policy that prevents crew members from operating in a fatigued state, and creates a non-punitive process for calling off duty if fatigued. All crew members are required to report fatigue through the FRMP. Our Fatigue Risk Review Committee (FRRC) is a critical component of the FRMP and evaluates fatigue reports to identify potential trends, and to make company recommendations around fatigue mitigation.

The FRMP is supplemented by the SAFTE-FAST fatigue analytics software, which is validated by the FAA against the psychomotor vigilance test (PVT). The software allows us to analyze crewmember schedules and proactively identify and assess potential and actual fatigue events to understand causal factors for a crewmember's fatigue. This helps FRRC better understand fatigue risks and make recommendations to mitigate them.

Furthermore, we manage pilot and flight attendant schedules according to FAA regulations on crewmember hours. Collective Bargaining Agreements (CBAs) for pilots and flight attendants outline health and safety requirements, including maximum hours of service. Union representatives are active members of several Allegiant health and safety committees including the FRRC, and the Aviation Safety Action Program (ASAP) Event Review Committee (ERC). These committees are designed to assure nonpunitive outcomes, and safety recommendations are made to enhance crewmember capabilities and improve system performance.










## Aircraft and Cabin Safety

Regular and thorough maintenance, which complies with FAA regulations, keeps our aircraft safe and secure in-flight. We use the **Skywise Predictive Maintenance platform**, a predictive analytics tool that uses data analytics, artificial intelligence, and machine learning, to:

- Anticipate component failures and reduce operational disruption risks.
- Identify upcoming system degradation and required servicing.
- Take preventive actions via planning and tracking.

TRAX, an aviation maintenance system, helps enhance our maintenance, repair and overhaul (MRO) operations, streamline aircraft maintenance schedules, and reduce associated costs.

In addition, we employ an **aggressive cleaning process** to prevent cabin air contamination and other contaminants. This includes using:

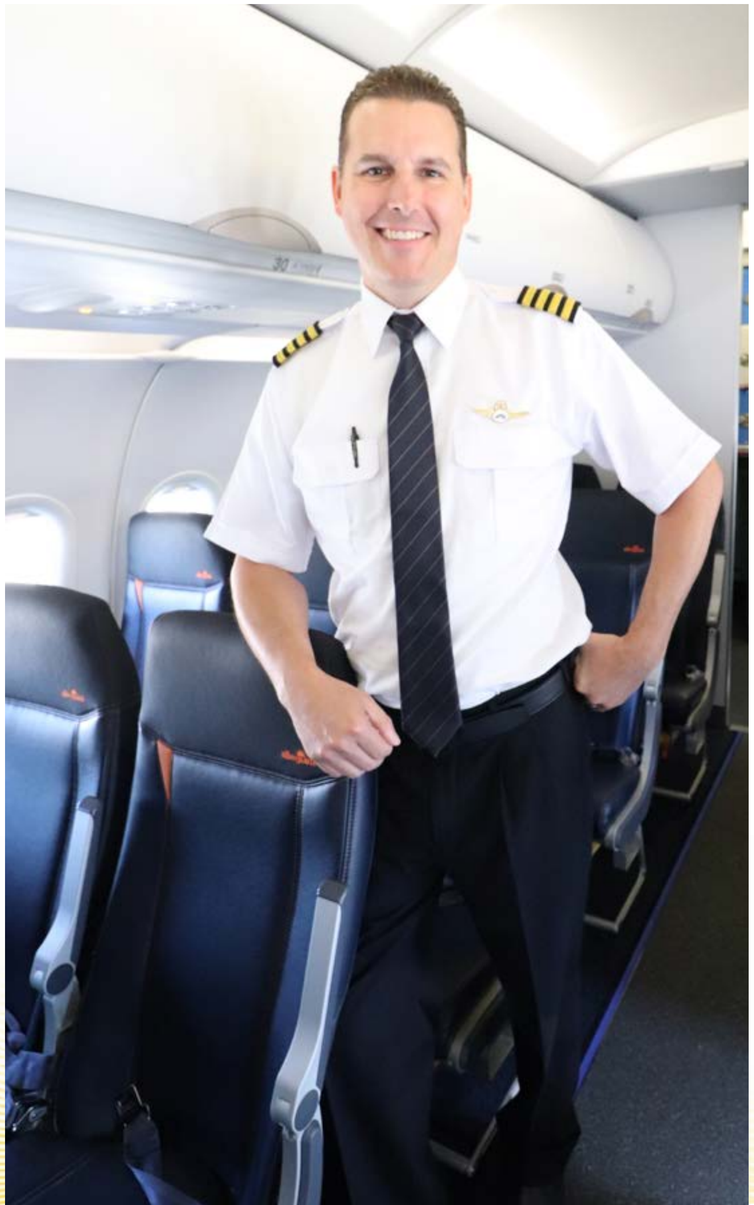
- Cleaning technology such as electrostatic sprayers to protect cabins from potential contaminants.
- Cleaning measures, including ensuring all touch surfaces – from seatbelts and tray tables to galleys and lavatories – are sanitized and disinfected during every cleaning.
- Volatile organic compound (VOC) filters, helping us exceed HEPA standards and Airbus Guidance on air quality. On average, cabin air is changed every three minutes through a continuous flow of fresh and VOC-filtered air.

## Human Trafficking Prevention

To help prevent human trafficking, Allegiant partners with the Blue Lightning Initiative (BLI), a Department of Transportation and U.S. Customs and Border Protection program within the Department of Homeland Security's Blue Campaign. Through this partnership, frontline employees, including flight attendants, pilots, and customer service agents, receive specialized training to recognize and report potential indicators of human trafficking. In 2025, we trained all front-line customer service agents and inflight representatives in Human Trafficking Awareness and Reporting.

Overall, our Human Trafficking prevention efforts are supported by established reporting and escalation protocols, and close coordination with federal, state, and local law enforcement to support investigation and response when concerns are identified.

Preventing and responding to human trafficking is integrated within Allegiant's broader safety, security, and governance framework, with executive-level oversight and regular reporting to senior leadership. Our approach emphasizes continuous, systemwide vigilance across all operations, supplemented by ongoing benchmarking with industry peers, collaboration with labor groups, and alignment with evolving best practices in risk identification, reporting, and victim-centered response.



# Respecting Our Workforce

Within Allegiant, no operations exist where the right to freedom of association and collective bargaining are at risk, and we work hard to maintain positive relationships with the various unions that currently represent 65% of our team members.

Approximately 3,900 of our team members* are represented by a union and work under one of four separate and distinct collective bargaining agreements (CBA). In 2025, over 1,700 flight attendants were represented by The Transport Workers Union of America (TWU), and more than 1,300 pilots, over 700 maintenance personnel, and 59 dispatch personnel were each individually represented by the International Brotherhood of Teamsters (IBT).

Our labor relations management includes the negotiation and administration of these four distinct CBAs, which provide for the negotiated terms and conditions of a represented employee's employment with Allegiant in these roles, including their pay, benefits, schedules, and opportunities for advancement.

In cases where operational changes could substantially impact our represented team members, we provide a minimum of two weeks' notice. Whenever possible, we strive to provide a longer notice period of 30-60 days to allow labor management discussions to occur to discuss potential union concerns.

**Figures do not include Sun Country.*

## Union Contracts and Positive Labor Management

Through good faith negotiations and a focus on positive labor management relations, Allegiant continues to engage constructively with our union represented workforce. In 2025, no new CBAs were ratified, and we remained in ongoing negotiations with our pilot group throughout the year*. We work toward reaching agreements through established bargaining processes and in collaboration with union leadership.

There were no work stoppages or idle days in 2025, reflecting continued operational stability and a collaborative approach to labor relations.

All of Allegiant's CBAs are negotiated and administered under the Railway Labor Act (RLA), which governs labor relations in the airline industry. Under the RLA, CBAs do not expire but instead remain in effect until a new agreement is reached. The process for resolving disputes and entering mediation is structured and highly regulated, involving the National Mediation Board (NMB) and, in rare cases, federal oversight. As a result, labor disruptions such as strikes are uncommon within the industry, as shown by the fact that there have only been two airline strikes in the past 25 years.

**As of August 2026, pilots represented by the Teamsters Local 2118 voted to ratify a new two-year collective bargaining agreement. The ratified agreement provides meaningful improvements in compensation, retirement benefits, and quality-of-life provisions for our pilots, while supporting our continued focus on operational excellence and the future of Allegiant.*

## Pay Structures and Pay Equity

We provide jobs that offer our team members financial stability, so they can have successful careers at Allegiant.

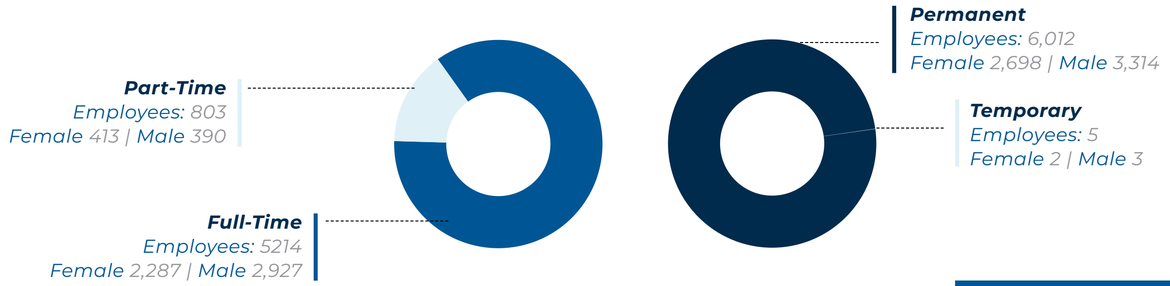
**Our pay structure is set up as such:**

- Seniority primarily drives our pay structure, with new hires starting with competitive base salaries.
- Some positions have incentive pay structures and award metrics.
- We offer attraction and retention incentives such as hiring bonuses, discretionary performance-based bonuses, profit sharing, and equity to eligible employees.
- We pay full-time team members above minimum wage, with many of our positions - such as pilots, flight attendants, and mechanics - considered high-wage jobs.

We conduct pay equity assessments annually for all positions across the entire company, excluding positions covered by CBAs with negotiated wage scales and vice presidents and above. Our 2025 pay equity assessment did not identify any significant concerns to be addressed.

## *2025 Workforce Data*

### 2025 Total Workforce - By Employment Status




| 2025 Total Workforce - By Position | | | |
|---|---|---|---|
| | **Female** | **Male** | **Total** |
| Pilots | 91 | 1,208 | 1,299 |
| Flight Attendants | 1,502 | 294 | 1,796 |
| Airport Operations Personnel | 424 | 446 | 870 |
| Maintenance Personnel | 81 | 713 | 794 |
| Reservation Agents | 98 | 39 | 137 |
| Flight Dispatchers | 9 | 32 | 41 |
| Management and Other Personnel | 485 | 570 | 1,055 |
| Executive Leadership | 10 | 15 | 25 |
| TOTAL | 2,700 | 3,317 | 6,017 |

| 2025 Total Workforce - By Nationality | | |
|---|---|---|
| | **Number** | **%** |
| U.S. | 5,758 | 96% |
| Non-U.S. | 259 | 4% |

| 2025 Total Workforce - By Race / Ethnicity* (U.S. Only) | | |
|---|---|---|
| | **Number** | **%** |
| White | 3,998 | 66.45% |
| Black | 438 | 7.28% |
| Hispanic/Latino | 913 | 15.17% |
| Multi-Racial | 235 | 3.91% |
| Asian | 337 | 5.60% |
| Native American or Alaskan Native | 26 | 0.43% |
| Other/ Not Disclosed | 70 | 1.16% |

** Based on employees who disclosed this information*

## *Workforce Data continued*

### 2025 Workforce by Gender

**Female** *45%*

**Male** *55%*

### 2025 Average Age by Gender*

**Female** *42.98*

**Male** *41.53*

### 2025 Employee Count by Age and Gender

*Male* *Female*



***Less than 30***
*Female: 583*
*Male: 702*
*Total: 1,285*



***30-50***
*Female: 1,371*
*Male: 1,906*
*Total: 3,277*



***50+***
*Female: 979*
*Male: 922*
*Total: 1,901*

| 2025 Executive & Senior Management, by Race and Gender | | | | | |
|---|---|---|---|---|---|
| | Director | | Vice President + | | |
| | Male | Female | Male | Female | Total |
| Asian | 1 | 0 | 2 | 3 | 6 |
| Black | 0 | 0 | 0 | 0 | 0 |
| Hispanic/Latino | 6 | 2 | 0 | 0 | 8 |
| Multi-racial | 0 | 1 | 0 | 0 | 1 |
| White | 33 | 7 | 14 | 7 | 61 |
| Native American or Alaskan Native | 0 | 0 | 0 | 0 | 0 |
| Native Hawaiian or Other Pacific Islander | 1 | 0 | 0 | 0 | 1 |
| TOTAL | 41 | 10 | 16 | 10 | 77 |

| Racial/Ethnic Breakdown of Team Members with Disabilities* (U.S. Only) | | |
|---|---|---|
| | Number | % |
| Asian | 13 | 3.2% |
| Black | 33 | 8.1% |
| Hispanic/Latino | 59 | 14.5% |
| Multi-racial | 20 | 4.9% |
| White | 279 | 68.4% |
| Native American or Alaskan Native | 1 | 0.3% |
| Native Hawaiian or Other Pacific Islander | 3 | 0.7% |
| Total | 408 | 100% |

** Based on employees who disclosed this information*

| Racial/Ethnic Breakdown of Veteran Team Members* (U.S. Only) | | |
|---|---|---|
| | Number | % |
| Asian | 21 | 3.4% |
| Black | 33 | 5.3% |
| Hispanic/Latino | 78 | 12.5% |
| Multi-racial | 24 | 3.8% |
| White | 462 | 73.9% |
| Native American or Alaskan Native | 3 | 0.5% |
| Native Hawaiian or Other Pacific Islander | 4 | 0.6% |
| Total | 625 | 100% |

** Based on employees who disclosed this information*

Our employee Net Promoter Score increased from 40.41 in 2024 to 62.83 in 2025, reflecting stronger employee advocacy and satisfaction...

# Empowering Our Workforce

We conduct regular employee engagement surveys to engage team members and listen to their feedback. In 2025, we shifted from an annual company-wide survey to quarterly pulse surveys to provide more frequent insights into employee sentiment, enable real-time tracking of engagement metrics, and increase accountability for follow-up actions.

Our quarterly surveys focus on key themes such as culture and communication, executive leadership, team dynamics, and role satisfaction. For transparency purposes, we share survey results with our workforce throughout the year. Key takeaways from our 2025 surveys include:

- Overall engagement remained stable year over year, with many areas showing consistent or marginal improvements, indicating a steady and resilient workforce experience.
- Our employee Net Promoter Score (NPS) increased from **40.41** in 2024 to **62.83** in 2025, reflecting stronger employee advocacy and satisfaction with Allegiant as a workplace.
- Consistent with prior survey results, team members reported positive sentiment toward their roles and teams, including strong agreement with statements such as “I enjoy working at Allegiant” and “I enjoy working in my department.”
- Areas for improvement include collaboration across work groups and executive leadership visibility. In response, we introduced initiatives such as departmental spotlights in internal communications to increase cross-functional understanding, and expanded leadership engagement through base visits and team meet-and-greet sessions.

We engage team members through individual departmental surveys, conducted occasionally to gauge team-specific feedback. Program AMAZING, our internal recognition platform, helps us celebrate team members’ operational impact and other company milestones. The point-based platform allows team members to choose from over 300 items and special rewards, such as access to hundreds of concerts and sporting events every month. We saw high engagement on the platform in 2025 with more than 26,000 recognitions submitted, over 9,400 comments, and over 28,000 likes.







Allegiant supports employee-led community building through 9 Network Groups and 12 Interest Groups, which provide team members with opportunities to connect, collaborate, and build relationships across the organization:

- Network Groups: Groups of team members who have shared characteristics or life experiences. These groups are generally based on providing an environment of support, enhancing career development, and contributing to personal development in the work environment.
- Interest Groups: Groups of team members who share common interests and passions. These groups are generally based on providing a community and network to support each other. In 2025, we added 5 new groups including G4 Public Speakers, G4 Gamers, Craft Crew, Allegiant Explorers, and Automotive Club.

In 2025, we hosted several events to engage crew members including:

- Dozens of team building and engagement events hosted by the Allegiant Fun Squad, including local holiday parties, skate nights, and themed activities such as zombie hunting.
- Company-wide competitions tied to cultural and entertainment events such as the MLB playoffs, March Madness, and the Oscars.
- Location anniversary celebrations across several stations – including Allentown (ABE), Pittsburgh (PIT), Savannah (SAV), Indianapolis (IND), South Bend (SBN), and Orlando-Sanford (SFB) airports – to recognize team members and Allegiant's presence in these communities.
- Recreational and community events through our Sport Team Program, where team members organize local teams or engage in charitable activities. 2025 events included the Buddy Walk, Suicide Awareness Walk, Sports Fest, and Corporate Challenge.

# Supporting Our Workforce

We provide classes, programs, and other educational opportunities to support our team members' professional growth and skill expansion.

Allegiant University (AU), our company educational program, offers more than 600 regulatory and professional development courses in person or virtually through our learning management system.

**Course topics include:**

- FAA-required training for security, safety, and operations for all team members.
- Professional development courses on management skills for leaders and aspiring leaders.
- Personal and professional skill courses for all team members.
- Competency-based training for team members in positions requiring specific skills.
- Specialized training courses on aircraft systems, emergency procedures, first aid, customer relations, and more for flight and cabin crews.

**Our pilots and flight attendants have additional training opportunities for advancement and mobility including:**

- Transitional training for pilots switching to different aircraft types.
- Differences training for flight attendants learning new aircraft types.

Vyond, a cloud-based animated video creation platform, helps our instructional designers create animated scenarios that bring training programs to life.

Synthesia, a browser-based AI video creation platform, is used to simplify video production for training purposes.. IDs can input text, slides, PDFs, URLs, etc. to generate a polished video featuring AI avatars to speak to the content.





To help team members expand their knowledge and foster the next generation of our workforce and leaders, we offer the following:

- **Accelerate Pilot Pathway** program for college students aspiring to become pilots at an airline company. We partner with universities with a Part 141 flight training program to provide mentorship, conditional employment as a first officer for Allegiant, and assistance with regulatory credentials.
- **Altitude Pilot Pathway**, a partnership with Spartan Education Group (SEG) to deliver specialized training to prepare for pilot opportunities at Allegiant. This program provides coaching and support for cadets going from zero flight hours to the first officer seat.
- **Allegiant Incentive Program** was founded in 2024 to support pilot development in collaboration with Berry Aviation. This gives us access to a pool of experienced pilots trained by Berry and enhances the depth of talent.
- **Tuition Reimbursement**, created to invest in our team members' future career growth and help them to further their knowledge, skills, and job effectiveness through advanced learning opportunities.
- **Forward Look** career-development and progression conversations are held regularly to support team members (non-union, non-front line) with engagement and growth within the company.
- **Manager Momentums**, which is a curated series of trainings for supervisor-level or higher. Launched in 2024, the program outlines management responsibilities, resources, and expectations, and provides guidance on leveraging those capabilities to lead and support their teams. In 2025, we hosted classes covering topics including Allegiant University, talent acquisition, profit sharing, the engagement survey, the anniversary program, data engineering and business intelligence, compensation and recognition, reinforcing our core values throughout.
- **LinkedIn Learning pilot program**, which offers training on popular topics such as AI, Microsoft tools, communication, leadership and management, and personal development skills. Piloted in 2025, the program has provided more than 100 team members across various departments and locations with access to more than 3,200 on-demand courses, resulting in over 1,400 hours of completed training.
- **Learn & Earn program**, which enables team members to earn recognition points for time spent learning, encouraging continuous development across a range of topics. Nearly 50 participants engaged in the program within the first four months after its launch in 2025.
- **AI and Microsoft Copilot training series**, hosted throughout 2025 in partnership with external providers to help team members build practical skills and enhance productivity through emerging technologies. There were three sessions totaling approximately 40 hours each and an average of more than 100 participants per session.

Performance reviews, which have 100% participation of non-union team members, are primarily used to determine salary increases. Most of our team members are covered under a CBA that prescribes and measures their performance. In 2025, we enhanced our performance management approach by introducing a Skills Alignment + Assessment program for non-frontline operational team members. It expands on traditional performance reviews by incorporating structured discussions between team members and their leaders on how employees demonstrate Allegiant's Core Values in their roles. Managers receive training, tools, and resources to support more candid and consistent performance and development conversations. This represents an evolution from our prior approach, which was primarily focused on career movement, to a more holistic model that integrates performance evaluation with career development and long-term growth.

| Average Hours of Training (2025) | |
|---|---|
| **Per Employee** | |
| Per Employee | 15.2 |
| Per Female Employee | 15.3 |
| Per Male Employee | 15.2 |
| **Per Employee Category** | |
| Pilots | 43.6 |
| Flight Attendants | 35.3 |
| Airport Operations Personnel | 25.9 |
| Maintenance Personnel | 43.5 |
| Reservation Agents | 40 |
| Flight Dispatchers | 27.4 |
| Management and Other Personnel | 20.5 |

# Expanding Our Workforce

Our business model of providing low-cost leisure travel is designed to remain resilient during a recession or other difficult economic times. Therefore, we can staff for resiliency, enabling workforce stability during challenging market conditions. Our staffing model is just one of the reasons we can recruit top talent and retain our skilled workforce. Our comprehensive benefits, competitive pay, and work/life balance also make Allegiant an attractive place to build a career.

In 2025, we had an internal mobility rate of 18.3%, with a new hire rate of 19.4%. There were no layoffs involving more than 10% of our staff within the reporting year.






**New Hires by Age, Gender, and Region**

| | 2025 | |
|---|---|---|
| Age Group | Number | Rate |
| Less than 30 | 533 | 43% |
| 30-50 | 476 | 38% |
| 50+ | 236 | 19% |
| Gender | | |
| Female | 524 | 42% |
| Male | 721 | 58% |
| Region | | |
| United States | 1,245 | 100% |

**Employees Eligible for Parental Leave Based on U.S. FMLA**

| | 2025 | |
|---|---|---|
| | Female | Male |
| Number of employees eligible for parental leave | 2,699 | 3,320 |
| Number of employees that took parental leave | 72 | 76 |
| Number of employees that returned to work and still employed 12 months after returning to work | 64 | 72 |
| Retention rate of employees that took parental leave | 91.4% | 94.7% |

# Comprehensive Benefits

Our benefits offerings are designed to support the overall well-being of our team members and their families. Through a range of healthcare, insurance, financial, and other benefits, as well as access to additional resources and support, we aim to provide meaningful programs that help meet team members' needs throughout different stages of life and work.




**Health and well-being:** We provide eligible team members with healthcare coverage, including medical options and bundled dental and vision benefits. Healthcare offerings are administered through TeamCare, with eligibility and plan availability varying by team member group. Part-time healthcare eligibility is administered in accordance with ACA requirements. We also offer resources that support everyday well-being, including virtual care, vaccination events, diagnostic savings, care management support, and confidential emotional well-being services. Through our Employee Assistance Program, team members and household members have access to 24/7 support, counseling resources, coaching, digital self-care tools through Koa Foundations, and educational workshops. Specialized support is also available through HIMS for pilots and FADAP for flight attendants.

**Protection and insurance:** We offer company-provided and voluntary benefits designed to help protect team members and their families. For eligible team members, this includes benefits such as long-term disability and basic life and AD&D coverage. Additional voluntary offerings may include short-term disability, voluntary life and AD&D, accident coverage, critical illness coverage, legal benefits, identity theft protection, and pet insurance.

**Financial well-being:** We support long-term financial well-being through a range of retirement, savings, and ownership programs. Eligible team members may participate in a 401(k) plan and Employee Stock Purchase Program (ESPP), along with access to various discounts and savings opportunities. Certain groups may also be eligible for profit-sharing based on company performance. Additional resources include Flexible Spending Accounts (FSAs) for eligible healthcare and dependent care expenses, as well as financial education and planning tools available through our internal benefits, learning programs and 401K plan administrator.

**Family and life support:** We provide programs intended to support team members during major life events and personal challenges. These include an adoption benefit program, which supports eligible adoption-related expenses and additional unpaid, job-protected leave under program terms. We also offer a medical travel cost reimbursement benefit for eligible specialized care located more than 100 miles from a team member's residence, as well as hardship assistance through the Sunshine Foundation for qualifying emergency situations.

**Travel and vacation benefits:** This includes our Full Flight Travel Benefit Policy, which grants employees standby access to free and unlimited Allegiant flights. Select team members can fly on a standby basis for a small fee on other airlines.

**Time-off and special leave benefits:** This features floating holidays, flexible time off with paid and unpaid time off (available for salaried staff), and our Leave of Absence policy covering childbirth and adoption, calls to active duty, or other unique situations.

**"Out-and-back" nonstop flight schedule:** This allows our flight and cabin crews to end the day where they started that morning – at their home base. Unlike most other airlines, our crew members return to their homes every night, allowing for a more regular scheduled lifestyle.

# Comprehensive Benefits

Part-time team members may also have access to a range of benefits and support resources, including ACA-based medical only coverage where eligible, confidential well-being support through the Employee-Assistance-Program-(EAP), selected voluntary benefits such as critical illness, accident, legal, identity theft, and pet insurance, participation in retirement and stock purchase programs, and access to company-wide resources such as hardship assistance and employee discount programs.

**Early release for line holders:** This allows part-time team members to leave earlier in the day for their convenience when staffing and workplace conditions permit, instead of remaining on standby for the full business day.

We communicate benefits to team members through a multi-channel approach designed to support awareness, access, and informed decision-making throughout the year. Benefits information is shared through new hire enrollment email notices, detailed annual benefit guides, and a dedicated benefits hub on G4 Connect, which includes offering-specific pages, enrollment information, and life event resources.

Benefits education is also reinforced through new hire orientation classes and related onboarding resources, which introduce team members to available offerings and enrollment steps. Throughout the year, we further highlight our offerings through webinars, open enrollment materials, G4 Weekly and other targeted communications, and selected on-site events at certain locations.



# Recruitment Incentives and Partnerships

To continuously attract top talent, we employ programs and strategies such as:

- **Employee referral program**, which leverages our workforce's network to recruit new talent. Team members earn points in the new recognition platform for successful referrals.
- **Internships and early career recruiting** programs to attract recent high school and college graduates. This includes partnerships with local universities and participation in targeted career fairs, such as the University of Nevada, Las Vegas (UNLV) Beta Alpha Psi Career Fair to support Accounting talent pipelines.
- **Sign-on bonuses** for high-demand positions, which adds a generous incentive to join the Allegiant team.
- **Recruiting diverse talent**, supported by partnering with many organizations and associations. We also use targeted outreach tools such as JobTarget's Local Outreach service to distribute job opportunities through community-based organizations, workforce development groups, and state employment agencies.
- **Partnering with local military installations**, such as Nellis Air Force Base and Creech Air Force Base to connect with transitioning service members and military spouses in the Las Vegas area.



## Corporate Giving

Our charitable Corporate Giving program enables us to positively impact the areas we call home. To make the most impact and prioritize the causes to support, we focus on three core pillars:

1. Making travel possible for those facing serious medical challenges.
2. Enabling community safety, preparedness, and recovery.
3. Promoting science, technology, engineering, and mathematics (STEM) education and access to careers in the aeronautical sciences.

## Key programs and initiatives include:

- Since 2012, we have flown more than 2,000 kids with critical illnesses and their families to **Make-A-Wish** destinations; donated more than $7 million through in-kind flights and sponsorships; and provide office space for the Nevada chapter free-of-charge. We're the only airline to feature a Make-A-Wish livery on one of our A320 Airbus aircraft. Allegiant is recognized as a Wish Champion by Make-a-Wish America for annual contributions of more than $1 million.
- In 2025, we teamed up with **Dogs Inc. and St. Pete-Clearwater International Airport** to support people with intellectual and developmental disabilities through service animal programs. We helped enable specialized airport training experiences that prepare service dogs for real-world travel environments. This supports the development of confident, reliable guide dogs for the individuals who rely on them.
- In November 2025, Allegiant delivered essential supplies including food, baby items, and personal hygiene products to the **Harry Reid International Airport food pantry**. The pantry supported Transportation Security Administration (TSA) officers and air traffic controllers who continued working without pay during the government shutdown, helping ensure the safety and continuity of the U.S. aviation system.









## Enabling Community Growth

Allegiant focuses on serving smaller airports in cities traditionally lacking nonstop air service to leisure destinations. This enables us to create high-wage jobs and other economic benefits for the surrounding communities.

Our route expansion strategy helps unlock tourism and economic growth opportunities in the communities we serve. In 2025, the launch of our commercial service in Gulf Shores, Alabama increased access to the region, connecting travelers to an emerging leisure destination. As service continues to grow, Gulf Shores International Airport is advancing plans to expand its terminal capacity, supporting future tourism, local business development, and job creation.

We proudly continued our naming rights of Las Vegas' Allegiant Stadium. The stadium remains a hub for major events that drive economic activity and community engagement in Las Vegas. Beyond its economic contributions, the stadium also connects Allegiant to philanthropic and community initiatives throughout the region.

We aim to be good corporate neighbors to the communities we serve. Our community relations priorities are tied to our business of travel and aviation, and to the belief that both should be accessible to all.

# Governance

We are committed to sound corporate governance that is driven by high ethical standards, excellent customer satisfaction, and comprehensive risk mitigation. This is reflected in our goals to:

- Maintain a controllable completion rate of at least 99.5 percent annually.
- Adopt a responsible sourcing policy and embed the policy into existing governance and procurement management systems by the end of 2025.

# Board of directors

Our board of directors sets high standards for our team members, officers, and directors. Our board has oversight of risk management, including technology information security (cybersecurity), data privacy risks, and the effectiveness of security-related controls. In governing Allegiant, our independent board members serve on three committees that define their responsibilities. The information presented on this page reflects Allegiant's Board of Directors as constituted during the 2025 reporting year and does not reflect changes following the acquisition of Sun Country Airlines in May 2026.

| NOMINATING AND GOVERNANCE COMMITTEE | AUDIT COMMITTEE | COMPENSATION COMMITTEE |
|---|---|---|
| In addition to identifying and nominating a slate of directors, the committee has oversight of sustainability-related risks and goals, including establishing sustainability metrics, targets, and disclosures.<br>View Charter | Oversees risks related to our financial reporting and internal controls with quarterly meetings, including private sessions with our outside auditing firm, our internal audit personnel and management responsible for financial accounting. Audit committee approval is required for any related-party transactions.<br>View Charter | Oversight of the evaluation and approval of compensation for the company's executive officers. The committee reviews and approves any executive benefit plans.<br>View Charter |

To promote accountability, directors are subject to election every year. Our board during 2025 consisted of eight members, six of whom were independent directors. The board has a lead independent director who serves as a liaison with management and helps to organize and coordinate sessions with the independent directors.

The board conducts a self-assessment process each year and seeks to address any issues identified in the process. Independent directors meet outside the presence of the executive officers on the board every quarter. Further, it is important to note that:

- Our board receives updates on Allegiant operating strategies from our CEO and other senior management members at every quarterly board meeting.
- Financial information is provided to directors on a monthly basis.

The board believes these factors provide an appropriate balance between effective and efficient company leadership and sufficient oversight by non-management directors.

Allegiant periodically sponsors board education sessions in which board members can gain insight on current best practices in areas where they may not have as much experience.

During 2025, **33.3%** of our independent directors were female and **16.7%** were of a racial/ethnic minority, providing an array of personal experiences and perspectives.

# Risk Management

Risk management is a primary responsibility of Allegiant's management team. Our board of directors is regularly involved in the oversight of Allegiant's most material risks and monitors areas of risk as a routine board agenda item. For example, senior operations personnel report to the board quarterly as it relates to risk oversight of our operations and aircraft maintenance and safety.

Our Risk and Compliance Committee, which is comprised of senior officers, reports directly to our board of directors. This Committee receives an annual report on safety topics and monthly updates on cybersecurity.

Our by-laws ensure proxy access rights to our stockholders. We grant these rights while balancing the risk of misuse or abuse by stockholders with special interests not shared by all or a significant percentage of our stockholders. As such, stockholders owning at least 5% of Allegiant's stock for at least three years can nominate up to 20% of the board. These nominees would be included in our proxy materials for our annual stockholders meeting.

## Business Ethics and Integrity

Our Corporate Code of Conduct and Ethics states our standards for conducting business ethically and with the utmost integrity. We expect our board of directors, executive leadership, and team members at all levels to abide by our code when interacting with our customers, suppliers, shareholders, communities, and each other.

The code outlines behavior on topics such as conflicts of interest, protecting company assets and information, bribery and corruption, government relations and antitrust concerns, work environment, and human rights topics such as non-discrimination and anti-harassment. The code covers compliance with U.S. federal laws and regulations such as the Foreign Corrupt Practices Act and anticompetitive behavior per the Department of Transportation, the FAA, and other governmental agencies.

Oversight of code-related matters is supported by the company's Ethics Committee, with escalation to the Audit Committee as appropriate. No reportable issues were escalated to the Audit Committee in 2025.

We encourage team members to report any code violations or concerns anonymously through a 24-hour third-party hotline. Once reported, we assign a case manager and open an investigation. Our code includes a non-retaliation policy that protects team members who make a report.

All new team members must complete training and acknowledge the code upon hire. Current team members are asked annually to complete code training and reconfirm their knowledge of and commitment to the code. We promote the code and hotline through the intranet, internal communications reminders, and onsite posters.



## Government Affairs

Allegiant engages with government stakeholders at the local, state, and federal levels to support responsible business practices, contribute to policy discussions, and advocate for issues that affect our operations and the communities we serve. Our approach to government affairs focuses on collaboration, compliance with applicable laws and regulations, and alignment with industry priorities.

In 2025, we engaged members of the Nevada Legislature and the Clark County Commission to support sustainable aviation initiatives. This included discussions related to state-level legislation that broadened the scope of renewable fuel production eligible for incentives, helping to advance the development of SAF and related infrastructure in the region.

We monitor evolving regulatory priorities at the federal level, including shifts in policy direction associated with changes from time to time. These changes influence the prioritization of sustainability-related topics, and we adjust our engagement approach accordingly while continuing to support publicly stated sustainability goals.

Governance of political engagement and public policy activities is supported by established internal practices and oversight structures. In 2025, our employee-driven Political Action Committee (PAC) updated its by laws and board structure, reinforcing employee participation and governance in political engagement activities.

Allegiant is also an active participant in industry associations that represent the interests of value-focused airlines. We align our advocacy positions with these organizations, supporting policies that promote competition, affordability, and access to air travel.

ASSOCIATION OF VALUE AIRLINES

## Industry Advocacy

In 2025, Allegiant played an integral role in establishing the Association of Value Airlines (AVA), a trade association representing value-focused carriers. Allegiant serves as a board member alongside peer airlines, contributing to the development of the organization's advocacy priorities and policy initiatives. AVA focuses on issues relevant to value carriers, including regulatory policy, cost structures, and access to markets, supporting a competitive and accessible aviation industry.



## Data Security and Customer Privacy

Allegiant prioritizes the protection of data security and customer privacy through a structured framework encompassing four critical categories:

- Cybersecurity to defend against attacks, protect against viruses, and secure email communications.
- Secure development to ensure security controls are integrated throughout the software development lifecycle.
- Risk, compliance, and privacy governance to ensure compliance with applicable laws and regulations.
- Identity and access management to safeguard our customers' privacy and ensure appropriate access to systems and data.

Our Information Security (InfoSec) Culture Program strengthens our enterprise-wide security culture and reinforces security practices across our remote workforce. The program includes security awareness and training initiatives that are supported by all business units and their respective vice presidents, fostering shared accountability for protecting company and customer information.

**Cybersecurity measures include:**

**Phishing prevention**
We utilize Hoxhunt, a security awareness and training platform that delivers real-time phishing simulations and personalized learning experiences to strengthen employees' ability to identify and respond to cyber threats. The platform's gamified approach promotes ongoing engagement and reinforces secure behaviors. Team members can also report suspicious emails through a phishing alert button embedded within our email platform, helping improve threat detection and response across the organization.

**Multi-factor authentication (MFA)**
We use a modernized MFA system that utilizes phishing-resistant features including FIDO (Fast Identity Online), Allegiant's FIDO and FIDO2 standards, and passkeys.

**Secure remote access.**
We protect remote access to corporate systems through VPN security controls, including multi-factor authentication (MFA), device management requirements, and continuous monitoring of access activity. These measures help safeguard company resources and reduce the risk of unauthorized access.

**AI adoption**
We continue to explore opportunities with AI to improve cybersecurity efforts. Our AI Council evolved governance practices in 2025, including formalizing the Allegiant AI Tools Acceptable Use Policy. Work is ongoing to establish a more robust AI governance structure and advance responsible AI use across the organization. We have since acquired an AI security tool, which we are currently working on implementing.

## Cybersecurity and Customer Privacy Compliance

As a publicly traded company that operates in a highly regulated industry, Allegiant has established a risk-based strategy informed by numerous compliance initiatives and cybersecurity frameworks from regulatory bodies, such as Payment Card Industry (PCI), Sarbanes-Oxley Act (SOX), Federal Aviation Administration (FAA), Transportation Security Administration (TSA), Department of Transportation (DOT), National Institute of Standards and Technology (NIST), and Department of Defense (DoD).

We use NIST Cybersecurity Framework (CSF) as a guide to help us identify, assess, and manage cybersecurity risks relevant to our business. In 2025, we transitioned our cybersecurity program alignment to NIST CSF 2.0 to advance our capabilities and improve risk management practices.

**We adhere to several stringent compliance measures including:**

- Governing our cybersecurity efforts via internal policies that focus on compliance, intellectual property, customer privacy, and data security.
- Adhering to TSA and Department of Homeland Security (DHS) cybersecurity standards.
- Following guidance from the Center for Internet Security (CIS) to benchmark our current practices and track our maturity.
- Complying with NIST 800-171 to retain our DoD contractor status.
- Encrypting and tokenizing customer paymen card information and maintaining controls designed to comply with applicable Payment Card Industry Data Security Standard (PCI DSS) requirements.
- Encrypting and tracking customer credit card information to comply with credit card company rules.
- Deleting customer data if a request is made.
- Training all new hires on cybersecurity and data privacy.
- Requiring ongoing specialized training for team members dependent upon their positions and access to computers and data, such as cloud security training for our IT team.

During the reporting period, Allegiant identified no substantiated complaints concerning breaches of customer privacy and losses of customer data that rose to the level of materiality that would have required disclosure in our periodic reports filed with the SEC. Our public privacy policy, which is designed to comply with the stringent California Consumer Privacy Act, explains how we collect and use customer data and personal information. We review our privacy policy annually.

**To further strengthen our cybersecurity compliance, we achieved the following initiatives in 2025:**

- Completed an external assessment for SOX IT General Controls (GC) audit with KPMG.
- Achieved PCI DSS v4.0 compliance, successfully passing with no deficiencies.
- Continued working with TSA on their Cyber Security Implementation Plan (CIP) program.
- Completed the new FAA Aircraft Network Security Plan (ANSP) revision for e-enabled aircraft, becoming the first carrier to complete ANSP rev B requirements with the induction of our first e-enabled aircraft.

## Cybersecurity Risk Management

Our cybersecurity risk management approach is multi-layered and designed to prevent, detect, and respond to threats:

**Prevention:** Use of advanced firewalls, intrusion prevention systems (IPS), endpoint protection tools, strict access controls, and encryption of sensitive data both in transit and at rest.

**Detection:** Use of real-time monitoring tools and Security Information and Event Management (SIEM) systems, along with threat intelligence services, vulnerability assessments, and penetration testing.

**Response:** A structured incident response plan outlines defined roles, communication strategies, and recovery procedures, including containment, remediation, and root cause analysis.

Our third-party risk management process assesses, mitigates, and manages risk across three categories: cybersecurity or technical risk; vendor risk; and compliance and regulatory risk. We partner with platforms such as OneTrust to help decrease cyber risks and ensure compliance within Allegiant and third parties.

We verify third-party compliance, such as suppliers and business partners, by aligning with several standards. For example, our IT suppliers are subject to the SOX and PCI compliance standards, where applicable.

All supplier contracts and engagements that involve data access are reviewed by our Information Security team, which determines if data protection clauses should be included.

## Cybersecurity Oversight

Our Chief Information Security Officer (CISO) leads our day-to-day data security and customer privacy efforts overseeing operations, cybersecurity, privacy risk and compliance. The CISO reports weekly or as needed to our executive leadership, monthly to the Risk and Compliance Committee, and quarterly to our board of directors.



# Procurement and Supply Chain

Allegiant's supply chain supports our operations through the sourcing of fuel, aircraft components, ground services, and technology solutions, with a majority of suppliers based in the US.

In 2025, we further embedded responsible business practices across our procurement practices following the publication of Allegiant's Responsible Sourcing Policy. The policy outlines clear expectations for suppliers on human rights, labor standards, environmental stewardship, and ethical business conduct, and is incorporated as a contractual requirement for all suppliers.

To reinforce these commitments, we implemented several strategic procurement initiatives in 2025, including:

- Expanding the implementation of our contract management and eSourcing platforms, building on their initial rollout in 2024.
- Embedding IOSA safety standards and Responsible Sourcing Policy requirements into contract templates and RFP processes.
- Updating supplier management processes to better identify and track local and small business vendors.

Our contract management system supports our supplier onboarding and oversight process. As part of this, technology vendors and other relevant third parties are subject to data protection and cybersecurity reviews conducted by our Third-Party Risk Management (TPRM) team prior to contract execution.

## Managing Supply Chain Risks

Allegiant manages supply chain risks through oversight and regular review processes.

Supplier risk management is further supported through formal third-party risk assessments, including evaluation of cybersecurity and data privacy risks for applicable vendors.

In 2025, Allegiant's procurement efforts focused on mitigating risks related to tariffs, cost volatility, and supply chain disruptions. Actions we took included:

- Negotiating with suppliers to reduce cost increases.
- Validating and disputing duty charges where appropriate.
- Evaluating procurement decisions based on total delivered cost.
- Increasing sourcing from domestic suppliers where feasible.

## Supplier Process

We select and retain suppliers in a systemic way that considers many factors beyond the business fit, including conduct, ethics, and risk.

1. **Request-for-proposal (RFP) Process:** Suppliers participating in our RFP process are required to comply with all federal, state, and local laws and regulations as well as IOSA safety standards and our Responsible Sourcing Policy.
2. **Screening:** Prior to onboarding, suppliers undergo third-party risk assessments, including cybersecurity and data privacy reviews where applicable. Supplier selection considers alignment with cost expectations as well as broader sustainability and risk management criteria.
3. **Supplier Management:** Selected suppliers are expected to comply with our Corporate Code of Conduct and Ethics and Responsible Sourcing Policy throughout the duration of their engagement.

# Customer Satisfaction

We strive to provide an accessible, safe, seamless, and enjoyable customer experience. Customers are central to our strategy, and we focus on delivering a reliable, value-driven travel experience. That is why one of our sustainability goals is to maintain a controllable completion rate of at least 99.5 percent annually. In 2025, we exceeded our goal with a 99.9 percent controllable completion.

This performance was further recognized externally, with Allegiant ranked second overall among US airlines in *The Wall Street Journal's* 2025 airline rankings and named the top value carrier. The ranking is based on operational performance metrics such as cancellations, delays, baggage handling, and denied boarding where Allegiant ranked first in the industry for fewest cancellations and also reported no involuntary denied boardings.

Customer experience oversight is led by our Marketing department, with the Senior Vice President of Marketing reporting to our Chief Commercial Officer. They meet weekly to ensure alignment between customer insights, commercial strategy, and operational delivery.

We have numerous touchpoints to gain insights into customer preferences, deliver optimized experiences, and resolve customer issues. These include customer surveys, call center feedback, social media, SMS notifications, and emails. Our Customer Experience Leadership Team (CELT), which is comprised of Customer Care, Marketing and Front Line Operations Leadership, continually reviews policies and customer feedback to determine if changes are desired to enhance customer experience. Our Buy On Board team researches ways to improve and update the in-flight menu every three months.

**Based on internal reviews and customer feedback, we implemented the following initiatives in 2025:**

- Launched a program providing crew members with Allegiant aircraft pins to gift to passengers celebrating special occasions, such as birthdays and first flights.
- Collaborated with Sarasota Bradenton International Airport to open an Allegiant-themed playground within a new aircraft observation area, offering an interactive experience for traveling families and visitors.
- Surprised thousands of passengers during Customer Appreciation Week with nearly $1 million in free flights through $250 travel vouchers, redeemable across Allegiant's network.
- Hosted "Wear Green Day" gate events as part of our ongoing sponsorship of Notre Dame Athletics, which supports customer engagement through branded experiences and partnerships, featuring prize wheels, branded giveaways, and opportunities for passengers to win flight vouchers and team merchandise.
- Executed a promotional campaign tied to the SpongeBob movie, surprising Phoenix/Mesa-bound passengers with movie tickets, themed merchandise, and $250 travel vouchers for future travel.
- Partnered with Louis Armstrong New Orleans International Airport to welcome arriving passengers with a live second-line performance and distribute gift packages at baggage claim that included $250 travel vouchers.
- Introduced a "Travel with Confidence" policy in early 2026 in response to the partial US government shutdown, allowing eligible customers to change or cancel bookings without penalty during this period of uncertainty.




## Custom Inflight Wine

In December 2025, we introduced **Altus Sol**, a custom crafted wine developed in partnership with a Napa-based winemaker to enhance our inflight experience. Designed for consumption at altitude, the wine is formulated to maintain its flavor profile under cabin conditions, where changes in pressure and humidity can affect taste. Since launch, Altus Sol has exceeded sales expectations, outperforming all other onboard wine options combined and contributing to increased customer engagement with inflight offerings. Customer response was also reflected in industry recognition, with both varietals receiving scores above 90 points from a leading wine critic. Produced in the US and offered in recyclable packaging, Altus Sol aligns with our efforts to enhance customer experience with more efficient supply chains.




## Allegiant Extra®

Our 2022 initiative to redesign cabins enabled us to offer Allegiant Extra®, which allows for an enhanced inflight experience with more legroom and amenities. By the end of 2025, over 70% of our fleet was equipped with this product to meet the growing demand from customers for premium seating. We saw increased demand for Allegiant Extra throughout the year, evidenced by repeat purchases that reflect strong customer satisfaction with the offering.




*Map shows new routes added in 2025*

**We also expanded access to affordable travel through network growth. In 2025, we announced 30 new nonstop routes, connecting 35 cities across the country and scheduled to commence in 2026. This includes service to four new markets:**

- **La Crosse, Wisconsin:** Allegiant will begin service at La Crosse Regional Airport, providing new nonstop connections to leisure destinations such as Florida and Arizona and expanding access for travelers in this underserved market.
- **Philadelphia, Pennsylvania:** Allegiant will begin operations at Philadelphia International Airport, offering low-cost, nonstop service to select domestic destinations and expanding affordable travel options in a major East Coast market.
- **Trenton, New Jersey:** Allegiant will expand service at Trenton-Mercer Airport, introducing new nonstop routes that connect travelers to popular Florida destinations with low fares.
- **Columbia, Missouri:** Allegiant will begin service at Columbia Regional Airport, providing new affordable connections to Florida leisure destinations and increasing access to nonstop travel options for regional customers.

In 2025, we celebrated several 20-year anniversaries with airports across our network, marking two decades of service in key communities. The milestones highlight our long-standing presence in smaller and mid-sized markets and our ongoing focus on connecting customers to leisure destinations through affordable, nonstop travel.

Our customer-focused approach was recognized in 2025, when Allegiant was named Best Low-Cost Airline in North America at the Skytrax World Airline Awards for the second consecutive year. Based on one of the largest global passenger satisfaction surveys, this recognition reflects customer feedback on service quality, value, and overall travel experience.

## Transparent Pricing and Cancellation Policies

We comply with the Department of Transportation's Full Fare Advertising Rule on transparent pricing and responsible marketing practices.

Our direct-to-consumer sales model further enables us to provide transparent, low fares and frictionless vacation planning. Customers can book travel online directly through the Allegiant website and mobile app, which helps avoid hidden fees from third-party travel distribution services. We simplify the travel booking experience by bundling our services and ancillary products for additional savings.

We offer a full refund for cancellations within 24 hours of purchasing a reservation. Customers receive a credit voucher for future travel if they cancel after that timeframe. Our reservations and ticketing policies are available on our website.

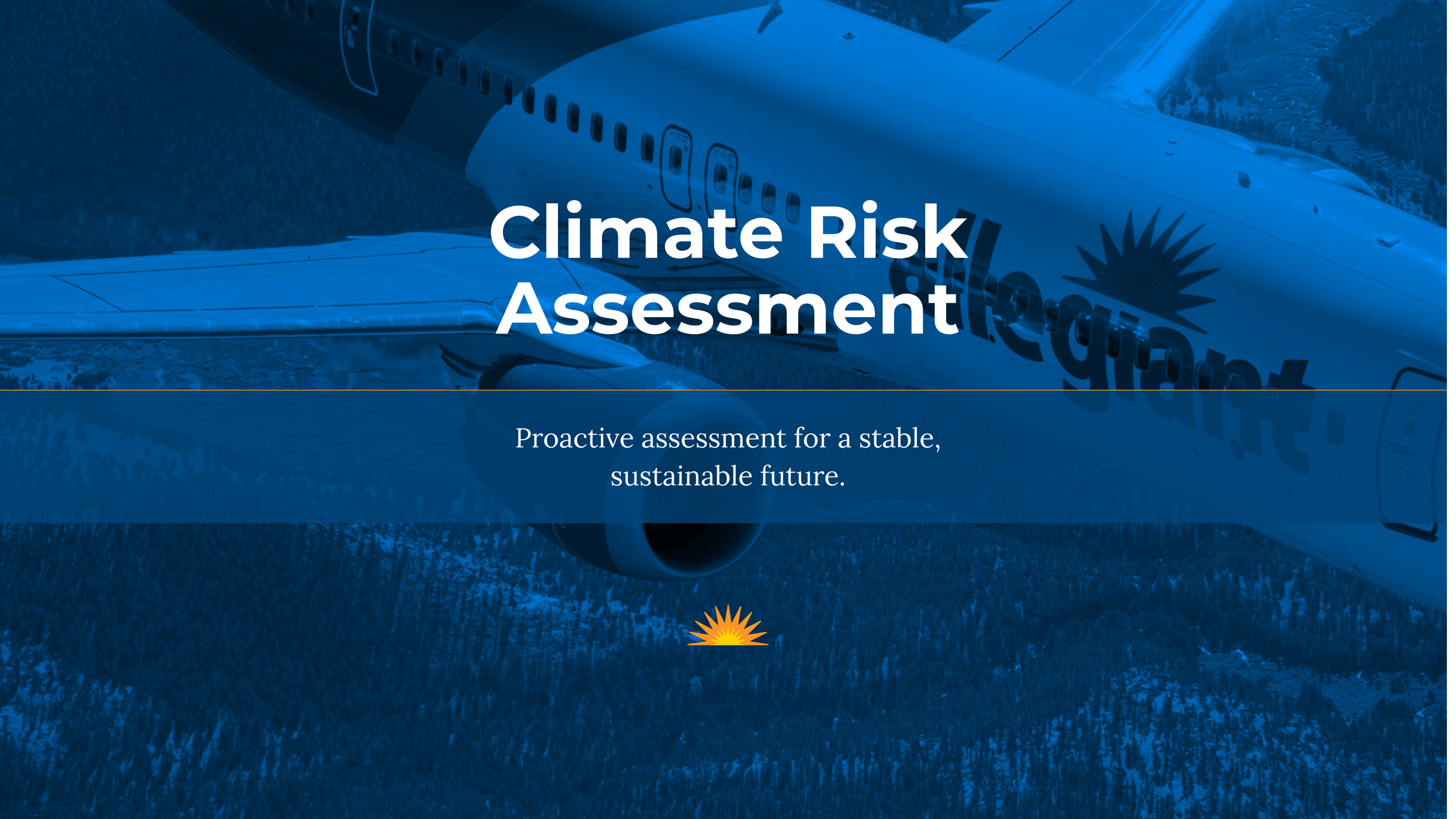



# Beyond Air Travel

Our Allways Rewards® loyalty program and Allegiant Rewards Visa Card offers customers a way to earn points redeemable in any amount towards our already low-cost flights, hotels, rental cars, and other leisure travel products and services. As part of our broader approach to delivering value beyond airfare, these offerings support a more integrated leisure travel experience.

In 2025, our Allways Rewards loyalty program was voted the number one Best Frequent Flyer Program in USA Today's 10Best Readers' Choice Awards for the second consecutive year. Our Allegiant co-branded credit card was ranked the number one Best Airline Credit Card for the seventh consecutive year, recognizing its value through travel rewards and customer-focused benefits.

** We offer a full refund for cancellations within 24 hours of purchasing a reservation. That is only applicable if travel is greater than 168 hours (7 days) out. Cancellations inside 168 hours would receive a credit voucher less any applicable nonrefundable fees (carrier usage fee).*
** Customers that purchase travel protection (Trip Flex) have greater flexibility in travel modification and will not incur change or cancellation fees.*



# Climate Risk Assessment

Proactive assessment for a stable, sustainable future.

# Climate Governance and Assessment Methodology

Allegiant reports in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) as part of our broader commitment to sustainability, operational resilience, and transparent governance. This report represents our first dedicated climate-related risk and opportunity analysis, building upon years of annual sustainability reporting and emissions tracking, and work around materiality. As climate-related risks are material to the aviation industry, this assessment serves as a critical step in aligning our long-term business strategy with emerging regulatory, market, and environmental expectations.

Climate-related risk constitutes a part of our enterprise risk management (ERM) process, and is overseen by the Nominating and Governance Committee of the Board of Directors, which is composed of independent company directors. The Sustainability team leads this work, supported by cross-functional collaboration across the organization. We plan on updating this assessment biennially or on an as-needed basis.

In early 2025, Allegiant conducted a comprehensive scenario analysis to evaluate both physical and transition risks under multiple plausible climate futures. This analysis included both qualitative and quantitative components, covering short-term (1–3 years), medium-term (4–9 years), and long-term (10+ years) time horizons. Our physical risk assessment used Respective Concentration Pathways (RCP) 4.5 and 8.5 to evaluate chronic and acute risks to the year 2100, while our transition risk scenarios were aligned with the International Energy Agency's Net Zero Emissions (NZE) scenario and the Stated Policies Scenario (STEPS) to reflect a range of policy and market developments until 2050.

In this report, the low emissions future corresponds to the IEA Net Zero Emissions (NZE) scenario for transition risks and the RCP 4.5 pathway for physical risks. Together, these represent a trajectory consistent with strong global climate action and progress toward net zero by 2050. In the following tables, this is contrasted against the high emissions future, which corresponds to the IEA Stated Policies Scenario (STEPS) for transition risks and the RCP 8.5 pathway for physical risks, reflecting a continuation of current policies and higher global warming outcomes associated with limited mitigation efforts.

We conducted interviews with senior leadership across the organization and examined climate-related risks at both the site-specific and asset-level, including airports, routes, and fuel sourcing. Our approach incorporated established climate modeling resources and sector-specific methodologies to ensure a comprehensive assessment.

The insights from this assessment have been shared with Allegiant's executive leadership to inform departmental strategy, and the recommendations are being incorporated into operational foresight, investment prioritization, and governance frameworks. Built on a foundation of operational agility, this analysis enables us to take a more structured approach to enhancing resilience and delivering long-term value.

We acknowledge the inherent uncertainties in modeling climate-related financial impacts, especially as projections extend further into the future. Long-term financial projections are sensitive to multiple external variables including policy shifts, technological advances, and economic conditions. As such, this analysis is a dynamic, evolving process that will continue to evolve alongside scientific insight and business needs. By embedding climate risk into our environmental strategy, Allegiant enhances organizational resilience, deepens awareness, and affirms our commitment to public transparency.

This climate-related financial assessment was completed in early 2025 and, therefore, does not include Sun Country Airlines, which was acquired in May 2026. As part of our near-term sustainability strategy, we intend to undertake a joint assessment of climate-related risks and opportunities.



**OVERSIGHT**

**Nominating & Governance Committee**

- Annual updates
- Opportunity for escalation of material issues to full board



**MANAGEMENT**

**Sustainability Team**

- Reports to executive leadership team quarterly
- Direct access to CFO, COO, and senior counsel to evaluate risks within their areas of responsibility
- Coordinates cross-functionally with 12+ departments to educate, discuss, and align objectives

# Transition Risks

In assessing transition risks, we examined the potential impacts of policy, regulatory, market, and technology shifts associated with the global move towards a low-carbon economy. For the aviation industry, transition risk is especially relevant as governing bodies introduce stricter emissions standards, fuel efficiency requirements, and carbon pricing mechanisms.

*Under a STEPS scenario, we find that short-, medium-, and long-term risk remains generally moderate to low, with Allegiant's unique business model helping keep exposure lower, particularly around consumer sentiment and changing customer behavior.*

*Under an NZE scenario, however, we see more areas where the company faces higher potential financial impacts, especially those linked to carbon pricing and abatement costs.*

***RISK TERM:*** *SHORT-TERM (**ST**) 0-3yrs, MEDIUM (**MT**) 3-10yrs, LONG-TERM (**LT**) 10+ yrs* ***RISK LEVEL:*** *LOW* *MEDIUM* *HIGH*

| Transition Risks | | | | | | |
|---|---|---|---|---|---|---|
| **Transition** | **Description** | **Low Emissions** | | **High Emissions** | | **Risk Reduction Strategy** |
| **Policy & Legal** | **Increased pricing of GHG Emissions and abatement**<br><br>Depending on the final regulatory requirements and guidance from the FAA regarding the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) compliance requirements, Allegiant may face an increase in the cost of emissions abatement. In 2025, our international flights were limited to charter operations, with international scheduled service expected to increase in 2026 following the addition of Sun Country. Rising expenditures not only impact financial performance but also strain operational resources across teams. Additionally, new climate-related disclosure requirements, such as those under CORSIA and emerging regulations in California and other states, introduce further compliance costs, including third-party verification, which contributes to higher operating expenses. Collectively, these pressures may impact Allegiant's cost-sensitive business model. | ST | | ST | | We manage climate-related risks through dedicated resources with executive oversight and cross-functional coordination. Carbon pricing and abatement scenarios are modeled using forward-looking projections, with regular updates provided to leadership. To prepare for potential CORSIA requirements or our internal decarbonization targets, we are considering emissions abatement strategies such as SAF. We have been actively reporting Scope 1 and Scope 2 emissions for over three years and are expanding our efforts to enhance transparency around Scope 3 emissions as data availability and methodologies improve. We also closely monitor evolving climate legislation and engage with regulators and stakeholders to help shape effective, pragmatic policy. |
| | | MT | | MT | | |
| | | LT | | LT | | |

***RISK TERM:*** *SHORT-TERM (**ST**) 0-3yrs, MEDIUM (**MT**) 3-10yrs, LONG-TERM (**LT**) 10+ yrs* ***RISK LEVEL:*** *LOW* *MEDIUM* *HIGH*

## Transition Risks

| Transition | Description | Low Emissions | | High Emissions | | Risk Reduction Strategy |
|---|---|---|---|---|---|---|
| **Technology** | **Costs to transition to lower emissions technology**<br><br>Allegiant faces technology transition risks related to both SAF and next-generation aircraft. SAF adoption is constrained by limited production capacity, high costs, underdeveloped distribution infrastructure, and uncertainty around long-term policy support. These factors may delay implementation, raise operational costs, and challenge our network's ability to support SAF uptake. Similarly, given that new-generation aircraft are not yet commercially available, their adoption is further constrained by long lead times, high costs and supply chain limitations. Additional infrastructure needs, training requirements, and operational adjustments further increase the complexity and cost of technological transition. | ST |  | ST |  | Allegiant recognizes the critical role of SAF in achieving near- and medium-term decarbonization goals. While we continue to assess carbon credit markets, we view SAF as the most viable current pathway to reducing aviation emissions. To support our transition, we have invested in new Boeing 737 MAX aircraft, which provide a greater fuel efficiency compared to other aircraft in our fleet. We collaborate closely to advance SAF-related policy, with a particular focus on advocating for SAF incentives in Nevada, a major hub and our headquarters. While we have not yet invested in net-zero aircraft technologies or SAF, we remain actively engaged in monitoring their developments and continue to align our fleet and fuel strategies with scalable, cost-effective solutions. |
| | | MT |  | MT |  | |
| | | LT |  | LT |  | |
| **Market** | **Changing customer behavior**<br><br>While current plans for high-speed rail in the U.S. do not directly affect Allegiant's network, which primarily serves underserved and leisure-focused routes, the continued expansion of high-speed rail and other alternative transportation options could influence overall travel demand patterns. However, Allegiant's unique business model and focus on routes with limited overlap with major transportation corridors position the company to be less affected by such developments than most other airlines. | ST |  | ST |  | Allegiant actively monitors evolving consumer preferences to assess potential demand pressures from alternative transportation modes, such as high-speed rail. While this is not currently a material concern within our network, we recognize the importance of staying ahead of shifting expectations. Our unique network structure often results in lower per-passenger emissions compared to available ground alternatives. We acknowledge the opportunity to communicate this more transparently to our customers. To support this, we utilize post-flight passenger surveys and competitive benchmarking to evaluate the effectiveness of our sustainability messaging and inform future strategy. |
| | | MT |  | MT |  | |
| | | LT |  | LT |  | |

***RISK TERM:*** *SHORT-TERM (**ST**) 0-3yrs, MEDIUM (**MT**) 3-10yrs, LONG-TERM (**LT**) 10+ yrs* ***RISK LEVEL:*** *LOW* *MEDIUM* *HIGH*

| Transition Risks | | | | | | |
|---|---|---|---|---|---|---|
| **Transition** | **Description** | **Low Emissions** | | **High emissions** | | **Risk Reduction Strategy** |
| **Market** | **Increasing cost of raw materials**<br><br>Rising raw material costs and climate policies may increase Allegiant's fuel expenses, with higher prices also flowing through the supply chain. In addition, competition for SAF feedstocks and aviation's reliance on a small share of refined crude products could create further price volatility. | ST |  | ST |  | Allegiant actively manages fuel-related risks through close cross-departmental co-ordination. The Company conducts forward-looking fuel modeling, regularly updating price projections to reflect emerging research on SAF production pathways and cost trends. Allegiant also monitors pipeline space utilization and employs established methods to secure reliable supply and mitigate cost volatility. |
| | | MT |  | MT |  | |
| | | LT |  | LT |  | |
| **Reputation** | **Shifting customer behavior and sentiment**<br><br>Increasing consumer awareness of aviation emissions and a growing preference for low-carbon travel options may impact Allegiant's brand perception and customer loyalty. Trends such as "flight shaming" and sensitivity to fare increases tied to sustainability investments could reduce demand. Failure to manage sustainability costs effectively may challenge our ability to maintain our low-cost positioning in a shifting reputational landscape. | ST |  | ST |  | Allegiant proactively monitors consumer sentiment through periodic post-flight surveys, which inform our approach to sustainability messaging. At present, we have not observed a material shift in customer behavior related to environmental concerns. Brand perception, particularly at the local community level, is actively managed through direct and ongoing engagement. Additionally, we conduct a regular evaluation of our sustainability communications strategy to align messaging with emerging trends and stakeholder expectations. |
| | | MT |  | MT |  | |
| | | LT |  | LT |  | |



# Physical Risks

Physical risks refer to the acute and chronic impacts of climate change on our operations, infrastructure, and supply chain. For Allegiant, these risks are closely tied to our network of airports, flight routes, and regional weather exposure.

*Acute risks are expected to intensify with more frequent and severe storms and flooding events; while Allegiant has strong response systems in place, the associated financial impacts are likely to grow in the medium- and long-term.*

*Chronic risks present additional long-term challenges, including potential disruptions at coastal airports such as flooding and operational limitations at high-temperature hubs where payload restrictions may have significant financial impact.*

***RISK TERM:*** *SHORT-TERM (**ST**) Now until 2044, MEDIUM (**MT**) 2035 to 2064, LONG-TERM (**LT**) 2070 to 2100* ***RISK LEVEL:*** *LOW* *MEDIUM* *HIGH*

## Physical Risks

| Physical | Description | Low Emissions | | High Emissions | | Risk Reduction Strategy |
|---|---|---|---|---|---|---|
| **Acute**  | **Storm-related disruptions**<br><br>Storms in the form of high winds, hurricanes, and flash flooding can be disruptive to Allegiant as they damage or disable physical infrastructure and limit access to critical utilities. These conditions may affect airport operations, ground handling, and fueling, while also creating safety risks that can lead to flight delays, cancellations, or rerouting. Moreover, these disruptions significantly affect our passengers, creating inconvenience, delays in rebooking, and potential trip cancellations that can undermine customer satisfaction and loyalty. | ST | | ST | | Allegiant has taken meaningful steps to build operational resilience to acute physical climate risks through structured response protocols and cross-functional coordination. Proactive weather readiness is supported by a 96-hour monitoring and response system; a system that is regularly reviewed for efficiency. Close collaboration with airport partners helps address infrastructure vulnerabilities, while established processes ensure continuity in supply chains during adverse events. Real-time coordination across the organization supports effective responses to climate-related disruptions. Financial tracking tools and passenger demand analytics are in place, and we are working to expand impact assessments beyond current delay thresholds and preemptive cancellations. In addition to adaptive measures, we also keep climate mitigation top of mind. This is reflected by our climate target and ongoing efforts to optimize our operations. See page 14 to read more about our operational initiatives. |
| | | MT | | MT | | |
| | | LT | | LT | | |
| **Acute**  | **Flooding from intense precipitation**<br><br>Intense precipitation and flooding could pose significant challenges for our airline by disrupting warehouse operations, limiting access to key sites, and compromising the resilience of critical equipment. These disruptions can delay maintenance and logistics activities, reduce operational efficiency, and drive up recovery costs. In regions where flooding has caused severe damage, passenger demand has historically been slow to recover, further prolonging financial and operational impacts, as observed in previous experiences at Allegiant. | ST | | ST | | |
| | | MT | | MT | | |
| | | LT | | LT | | |
| **Acute**  | **Extreme heat and related hazards**<br><br>Extreme heat, wildfires and droughts, particularly in California and other fire-prone regions, disrupt airport operations, flight schedules, and regional demand. These events can lead to airport closures, reduced visibility, infrastructure damage, workforce safety concerns, and increased insurance and operating costs. | ST | | ST | | |
| | | MT | | MT | | |
| | | LT | | LT | | |

***RISK TERM:*** *SHORT-TERM (**ST**) Now until 2044, MEDIUM (**MT**) 2035 to 2064, LONG-TERM (**LT**) 2070 to 2100* ***RISK LEVEL:*** *LOW* *MEDIUM* *HIGH*

## Physical Risks

| Physical | Description | Low Emissions | | High Emissions | | Risk Reduction Strategy |
|---|---|---|---|---|---|---|
| **Chronic**  | **Sea level rise and coastal exposure**<br><br>Allegiant's operations in low-lying coastal regions, particularly Florida, which accounts for approximately half of our 2025 available seat miles (ASMs), are increasingly vulnerable to the long-term impacts of sea level rise. This may necessitate significant investments in climate-resilient airport infrastructure or, in extreme cases, the relocation of operations. The financial impacts include potential impairments to long-lived assets, increases in capital expenditures, and changes to the company's balance sheet due to asset devaluation or new liabilities related to infrastructure upgrades. | ST | 🟢 | ST | 🟢 | To address this exposure, Allegiant will continue to prioritize resilience and adaptation measures at affected locations. Where risks extend beyond airport perimeters, the company anticipates increased engagement with local authorities, regulators, and community stakeholders on infrastructure adaptation and mitigation strategies.<br><br>In the future, Allegiant will conduct more regular reviews of potential impacts. These reviews will include cost–benefit analyses of highly exposed locations to evaluate whether capital investment, operational adjustments, or long-term relocation may be the most appropriate course of action. |
| | | MT | 🟢 | MT | 🟢 | |
| | | LT | 🟡 | LT | 🟡 | |
| **Chronic**  | **Reduced air density from rising temperatures**<br><br>Increasing high-temperature days, especially in markets such as Nevada and Arizona, reduce air density and impair aircraft performance, limiting passenger load capacity and affecting engine operability. These operational constraints may result in fewer available seats and disrupted scheduling, directly impacting Allegiant's revenue performance through reduced load factors and potential flight cancellations during peak heat conditions. | ST | 🟢 | ST | 🟢 | Allegiant actively monitors temperature conditions in high-risk markets such as Nevada and Arizona and adjusts flight planning to optimize payload and maintain safe, reliable service. Policies are in place to protect ground crews and flight staff working under extreme heat conditions, seeking to ensure both safety and continuity of operations. The company will continue to evaluate the need for additional adaptation measures, such as infrastructure modifications or collaborative resilience planning with airport partners. |
| | | MT | 🟢 | MT | 🟡 | |
| | | LT | 🟢 | LT | 🟡 | |

***RISK TERM:*** *SHORT-TERM (**ST**) Now until 2044, MEDIUM (**MT**) 2035 to 2064, LONG-TERM (**LT**) 2070 to 2100* ***RISK LEVEL:*** *LOW* *MEDIUM* *HIGH*

| Physical Risks | | | | | | |
|---|---|---|---|---|---|---|
| **Physical** | **Description** | **Low Emissions** | | **High Emissions** | | **Risk Reduction Strategy** |
| **Chronic**  | **Extreme weather and precipitation patterns**<br><br>Rising frequency and severity of extreme weather events introduce greater operational unpredictability. These events can lead to unplanned service interruptions, emergency response costs, and degraded passenger experience. As a result, Allegiant may face increased operating expenditures, unforeseen maintenance costs, and the need for new investments in advanced weather forecasting technologies. These factors collectively pose risks to financial performance by increasing short- and medium-term operating costs. | ST | | ST | | Allegiant actively monitors weather-related disruptions, managing real-time scheduling adjustments and deploying contingency plans to minimize passenger disruption. Building on experience from recent flooding events, emergency response protocols continue to be refined to ensure rapid recovery and protect operational continuity. As our climate risk program matures, we will explore ways to better understand how extreme weather impacts the company, particularly in areas of high exposure within our network, providing a foundation for future network planning. |
| | | MT | | MT | | |
| | | LT | | LT | | |

*Maps are intended as broad illustrations of areas that could be among the most impacted in Allegiant's network.*

# Opportunity

Alongside risks, the transition to a lower-carbon economy also presents opportunities for Allegiant to enhance competitiveness and resilience.

| Opportunities | |
|---|---|
| **Opportunity** | **Description** |
| **Resource Efficiency** | **Operational efficiency and lower operating costs**<br><br>Our investment in the new Boeing 737 MAX aircraft is already delivering operating efficiency gains, with the aircraft delivering greater fuel efficiency on a per-passenger basis compared with the older Airbus aircraft in our fleet mix. These efficiency gains are expected to support a reduction in operating expenses over time. |
| **Energy Costs** | **Energy source diversification and cost stability**<br><br>Our interest in pursuing Sustainable Aviation Fuel (SAF) as part of our decarbonization goal reduces reliance on transitional Jet A fuel and the volatility of global oil markets. This transition could position Allegiant to better manage future carbon-related pricing mechanisms and support a more resilient cost structure should regulatory and market pressures on the fossil fuel industry intensify. |
| **Products and Services** | **Competitive branding and positioning**<br><br>Allegiant's evolving sustainability efforts create an opportunity to strengthen our brand and attract eco-conscious travelers. By highlighting our use of fuel-efficient aircraft, focus on direct point-to-point service, and gradual integration of SAF as practically available, we can differentiate our value proposition in the leisure travel market and align our messaging with emerging customer values around responsible air travel. |

| Opportunities | |
|---|---|
| **Opportunity** | **Description** |
| **Markets** | **Access to sustainability-linked financing**<br><br>Allegiant's efficient fleet utilization model and improving operational efficiency create favorable conditions for accessing sustainability-linked financing. These financial instruments, such as green bonds or sustainability-linked loans could, in the future, offer potential cost-of-capital advantages and broaden our access to environmentally focused investors as well as in regions where green finance is more mature. |
| **Resilience** | **Network flexibility and climate resilience**<br><br>Allegiant's unique operating model, with many base airports and a highly flexible network, allows for rapid route adjustments in response to climate-related disruptions such as extreme weather events or infrastructure limitations. This agility supports continued revenue generation during local or regional climate events and enhances the resilience of our business model as physical climate risks increase. |

# Reporting Indices

Our 2025 Sustainability Report (Jan 1–Dec 31) has been prepared with reference to the GRI Universal Standards (2021) and SASB Airlines (Version 2023-12), and the 2021 Task Force on Climate-related Financial Disclosures (TCFD) guidance. Framework-specific disclosures are provided in the appendices below.

| Global Reporting Initiative | | |
|---|---|---|
| **Disclosure** | **Description** | **2025 Response** |
| **General Disclosures** | | |
| 2-1 | Organizational details | About Allegiant, page 7; 2025 10-K: Page 4 and Item 2 (Properties), page 30 |
| 2-2 | Entities included in the organization's sustainability reporting | 2025 10-K, Exhibit 21 (List of Subsidiaries). Subsidies related to Sunseeker were sold in September 2025 and are excluded from the reporting boundary for this report. |
| 2-3 | Reporting period, frequency and contact point | About this Report, page 2. For questions about this report, contact sustainability@allegiantair.com. |
| 2-4 | Restatements of information | None |
| 2-5 | External assurance | We did not seek external assurance for this report. |
| 2-6 | Activities, value chain and other business relationships | About Allegiant, Page 7, Procurement and Supply Chain, page 47; 2025 10-K, Item 1 (Business), Page 4 |
| 2-7 | Employees | 2025 Workforce Data, Page 28 |
| 2-9 | Governance structure and composition | Sustainability Report: Board of Directors, page 41; 2025 Proxy Statement, Election of Directors, Page 6 |
| 2-10 | Nomination and selection of the highest governance body | 2025 Proxy Statement: Nominating and Governance Committee, Page 6; Nominating and Governance Committee Charter |
| 2-11 | Chair of the highest governance body | 2025 Proxy Statement, Board Leadership Structure, Page 13. |

| Global Reporting Initiative | | |
|---|---|---|
| **Disclosure** | **Description** | **2025 Response** |
| 2-12 | Role of the highest governance body in overseeing the management of impacts | Sustainability Governance, Page 12; 2025 Proxy Statementt: Nominating and Governance Committee, Page 11 |
| 2-13 | Delegation of responsibility for managing impacts | Sustainability Governance, Page 12; 2025 Proxy Statement, Nominating and Governance Committee, Page 11 |
| 2-14 | Role of the highest governance body in sustainability reporting | Sustainability Governance, Page 12 |
| 2-15 | Conflicts of interest | 2025 Proxy Statement, Director Independence, Page 10 |
| 2-16 | Communication of critical concerns | 2025 Proxy Statement, Meetings of Our Board of Directors, Page 13 |
| 2-17 | Collective knowledge of the highest governance body | Sustainability Governance, Page 12; 2025 Proxy Statement: Board Skills Matrix, Page 10 |
| 2-18 | Evaluation of the performance of the highest governance body | 2025 Proxy Statement, Nominating and Governance Committee, Page 11 |
| 2-19 | Remuneration policies | 2025 Proxy Statement, Executive Compensation, and Director Compensation, Page 15 |
| 2-20 | Process to determine remuneration | 2025 Proxy Statement, General Discussion, and Advisory (Non-Binding) Vote on Executive Compensation, Page 28 |

# Reporting Indices

| Global Reporting Initiative | | |
|---|---|---|
| Disclosure | Description | 2025 Response |
| 2-21 | Annual total compensation ratio | Compensation ratio of annual total compensation for Allegiant's highest paid individual to the median annual total compensation for all employees is 50.6, based on 2024 figures. |
| 2-22 | Statement on sustainable development strategy | A Message from our CEO, page 3 |
| 2-23 | Policy commitments | Corporate Code of Conduct and Ethics |
| 2-24 | Embedding policy commitments | Human Trafficking Prevention, Page 26, Business Ethics and Integrity, Page 42, Procurement and Supply Chain, page 47; Corporate Code of Conduct and Ethics |
| 2-25 | Processes to remediate negative impacts | Sustainability at Allegiant, Page 11, Stakeholder Engagement, Page 12, Emissions and Energy Management, Page 15, Waste Reduction and Recycling, Page 18, Safety and Security, Page 21 |
| 2-26 | Mechanisms for seeking advice and raising concerns | Corporate Code of Conduct and Ethics |
| 2-27 | Compliance with laws and regulations | During the reporting period, Allegiant identified no significant instances of non-compliance with laws and regulations that rose to the level of materiality that would have required disclosure in our periodic reports filed with the SEC other than as disclosed in such reports. |

| Global Reporting Initiative | | |
|---|---|---|
| Disclosure | Description | 2025 Response |
| 2-28 | Membership associations | National Air Carrier Association (NACA) |
| 2-29 | Approach to stakeholder engagement | Material Topics and Stakeholder Engagement, Page 12 |
| 2-30 | Collective bargaining agreements | Respecting Our Workforce, Page 27 |
| **Material Topics** | | |
| 3-1 | Process to determine material topics | Materiality Assessment, Page 12 |
| 3-2 | List of material topics | Materiality Assessment, Page 12 |
| 3-3 | Management of material topics | Detailed throughout the Sustainability report. |

# Reporting Indices

| Global Reporting Initiative | | |
|---|---|---|
| Disclosure | Description | 2025 Response |
| **Climate Change 2025** | | |
| 102-2 | Climate change adaptation plan | Navigating Climate-related Risks, Page 14;<br>See our 2024 Sustainability report for a detailed overview of our climate risk assessment results. |
| 102-4 | GHG emissions reduction targets and progress | Sustainability Goals, Page 11; Environment, Page 16 |
| 102-5 | Scope 1 GHG emissions | Environment, Page 16 |
| 102-6 | Scope 2 GHG emissions | Environment, Page 16 |
| 102-7 | Scope 3 GHG emissions | Environment, Page 16 |
| 102-8 | GHG emissions intensity | Environment, Page 16 |
| 102-9 | GHG removals in the value chain | Allegiant did not invest in any greenhouse removals in 2025. |
| 102-10 | Carbon credits | Allegiant did not invest in any carbon credits in 2025. |

| Global Reporting Initiative | | |
|---|---|---|
| Disclosure | Description | 2025 Response |
| **Energy 2025** | | |
| 103-1 | Energy policies and commitments | Environment, Page 17 |
| 103-2 | Energy consumption and self-generation within the organization | Environment, Page 16 |
| 103-3 | Upstream and downstream energy consumption | Environment, Page 16 |
| 103-4 | Energy intensity | Environment, Page 16 |
| 103-5 | Reduction in energy consumption | Environment, Page 16 |

# Reporting Indices

| Global Reporting Initiative | | |
|---|---|---|
| Disclosure | Description | 2025 Response |
| **Economic Performance** | | |
| 201-1 | Direct economic value generated and distributed | 2025 10-K, Item 6 (Selected Financial Data) |
| 201-2 | Financial implications and other risks and opportunities due to climate change | 2025 10-K, Item 1A (Risk Factors) |
| 201-3 | Defined benefit plan obligations and other retirement plans | 2025 10-K, Note 13 (Employee Benefit) |
| GRI 201-4 | Financial assistance received from government | Allegiant did not receive federal or state financial assistance related to government programs in 2025. |
| **Anti-corruption** | | |
| 205-1 | Operations assessed for risks related to corruption | Risk Management, Page 42 |
| 205-2 | Communication and training on anti-corruption policies and procedures | Business Ethics and Integrity, Page 42 |
| 205-3 | Confirmed incidents of corruption and actions taken | During the reporting period, Allegiant Travel Company did not identify any confirmed incidents of corruption. |
| **Anti-competitive behavior** | | |
| 206-1 | Legal actions for anti-competitive behavior, anti-trust, and monopoly practices | During the reporting period, Allegiant Travel Company was not identified as a participant in any legal actions alleging anticompetitive behavior or violations of anti-trust and monopoly legislation. |

| Global Reporting Initiative | | |
|---|---|---|
| Disclosure | Description | 2025 Response |
| **Waste** | | |
| 306-1 | Waste generation and significant waste-related impacts | Waste and Recycling, Page 18 |
| 306-2 | Management of significant waste-related impacts | Waste and Recycling, Page 18 |
| **Employment** | | |
| 401-1 | New employee hires and employee turnover | Talent Recruitment and Retention, Page 33 Turnover: |
| 401-2 | Benefits provided to full-time employees that are not provided to temporary or part-time employees | Comprehensive Benefits, Page 34 |
| 401-3 | Parental leave | Expanding Our Workforce, Page 35 |

| | | 2025 Headcount | Termination Number | Rate (%) |
|---|---|---|---|---|
| **By Age** | Under 30 | 1,064 | 273 | 51% |
| | 30-50 | 3,105 | 223 | 47% |
| | Over 50 | 1,848 | 101 | 43% |
| **By Gender** | Female | 2,700 | 261 | 50% |
| | Male | 3,317 | 336 | 47% |
| **By Country** | U.S. | 6,017 | 597 | 48% |

# Reporting Indices

| Global Reporting Initiative | | |
|---|---|---|
| Disclosure | Description | 2025 Response |
| **Labor/Management Relations** | | |
| 402-1 | Benefits provided to full-time employees that are not provided to temporary or part-time employees | Comprehensive Benefits, Page 35 |
| **Occupational Health and Safety** | | |
| 403-1 | Occupational health and safety management system | Safety and Security, Page 21 |
| 403-2 | Hazard identification, risk assessment, and incident investigation | Safety and Security, Page 21, Incident Mitigation and Emergency Response, Page 24, Aircraft and Cabin Safety, Page 26 |
| 403-4 | Worker participation, consultation, and communication on occupational health and safety | Safety and Security, Page 21, Incident Mitigation and Emergency Response, Page 24, Aircraft and Cabin Safety, Page 26 |
| 403-5 | Worker training on occupational health and safety | Safety and Security, Page 21 |
| 403-6 | Promotion of worker health | Team Member Health and Well-Being, Page 25 |
| 403-7 | Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | Environmental Compliance, Page 19, Aircraft and Cabin Safety, Page 26 |
| 403-9 | Work-related injuries | Safety Reporting, Page 22, Incident Mitigation and Emergency Response, Page 24, Aircraft Safety, Page 26. |

| Global Reporting Initiative | | |
|---|---|---|
| Disclosure | Description | 2025 Response |
| **Training and Education** | | |
| 404-2 | Average hours of training per year per employee | Supporting Our Wokrforce, Page 33 |
| 404-2 | Programs for upgrading employee skills and transition assistance programs | Supporting Our Workforce, Page 32 |
| 404-3 | Percentage of employees receiving regular performance and career development review | Supporting Our Wokrforce, Page 33 |
| **Diversity and Equal Opportunity** | | |
| 405-1 | Diversity of governance bodies and employees | 2025 Workforce Data, Page 21 |
| 405-2 | Ratio of basic salary and remuneration of women to men | Pay Structures and Pay Equity, Page 28 |
| **Freedom of Association and Collective Bargaining** | | |
| 407-1 | Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | Within Allegiant, no operations exist where the right to freedom of association and collective bargaining are at risk. More details: Respecting Our Workforce, Page 27 |
| **Security Practices** | | |
| 410-1 | Security personnel trained in human rights policies or procedures | Safety and Security, Page 21, Human Trafficking Prevention, Page 26, Business Ethics and Integrity, Page 42 |

# Reporting Indices

| Global Reporting Initiative | | |
|---|---|---|
| Disclosure | Description | 2025 Response |
| **Human Rights Assessment** | | |
| 412-1 | Operations that have been subject to human rights reviews or impact assessments | Human Trafficking Prevention, Page 26 |
| 412-2 | Employee training on human rights policies, or procedures | Supplier Process, Page 47 |
| **Customer Health and Safety** | | |
| 416-1 | Assessment of the health and safety impacts of product and service categories | Aircraft and Cabin Safety, Page 26. |
| 416-2 | Incidents of noncompliance concerning the health and safety impacts of products and services | During the reporting period, Allegiant identified no incidents of noncompliance concerning the health and safety impacts of products and services that rose to the level of materiality that would have required disclosure in our periodic reports filed with the SEC other than as disclosed in such reports. |

| Global Reporting Initiative | | |
|---|---|---|
| Disclosure | Description | 2025 Response |
| **Marketing and Labeling** | | |
| 417-1 | Requirements for product and service information and labeling | Satisfaction, Page 48 |
| 417-2 | Incidents of noncompliance concerning product and service information and labeling | During the reporting period, Allegiant identified no new incidents of noncompliance concerning product and service information and labeling that rose to the level of materiality that would have required disclosure in our periodic reports filed with the SEC other than as disclosed in such reports. |
| 417-3 | Incidents of noncompliance concerning marketing communications | During the reporting period, Allegiant identified no new incidents of noncompliance concerning market communications that rose to the level of materiality that would have required disclosure in our periodic reports filed with the SEC other than as disclosed in such reports. |
| **Customer Privacy** | | |
| 418-1 | Substantiated complaints regarding breaches of customer privacy and losses of customer data | During the reporting period, Allegiant identified no substantiated complaints concerning breaches of customer privacy and losses of customer data that rose to the level of materiality that would have required disclosure in our periodic reports filed with the SEC other than as disclosed in such reports.<br>Our public privacy policy, which complies with the stringent California Consumer Privacy Act, explains how we collect and use customer data and personal information. We review our privacy policy annually. |

# Reporting Indices

| SASB | | | |
|---|---|---|---|
| Topic | Code | Accounting Metric | 2025 Response |
| Greenhouse Gas Emissions | TR-AL-110a.1 | Gross global Scope 1 emissions | Environment, Page 16 |
| | TR-AL-110a.2 | Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets | Sustainability Goals, Page 11 |
| | TR-AL-110a.3 | (1) Total fuel consumed, (2) percentage alternative, (3) percentage sustainable | Environment, Page 16 |
| Labor Practices | TR-AL-310a.1 | Percentage of active workforce covered under collective bargaining agreements | Respecting Our Workforce, Page 27 |
| | TR-AL-310a.2 | (1) Number of work stoppages and (2) total days idle | Zero (0) |
| Competitive Behavior | TR-AL-520a.1 | Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations | During the reporting period, Allegiant Travel Company had no monetary losses due to legal proceedings associated with anti-competitive behavior regulations. |
| Accident and Safety Management | TR-AL-540a.1 | Description of implementation and outcomes of a Safety Management System | Safety and Security, Page 21 |
| | TR-AL-540a.2 | Number of aviation accidents | 0 |
| | TR-AL-540a.3 | Number of governmental enforcement actions of aviation safety regulations | TSA LOI: 21<br>CBP Penalties: 6 |

| SASB | | | |
|---|---|---|---|
| Topic | Code | Accounting Metric | 2025 Response |
| Activity Metrics | TR-AL-000.A | Available seat kilometers (ASK) (millions) | 34,390 |
| | TR-AL-000.B | Passenger load factor | 82% |
| | TR-AL-000.C | Revenue passenger kilometers (RPK) (thousands) | 27,638,079* |
| | TR-AL-000.D | Revenue ton kilometers (RTK) (thousands) | 2,763,807* |
| | TR-AL-000.E | Number of departures | 137,039 |
| | TR-AL-000.F | Average age of fleet | 17.2 years |

** Allegiant follows IATA's revenue ton kilometer methodology which assumes a 100kg per passenger conversion factor for RPK to RTK.*

# TCFD Index

Based on our latest assessment, conducted in the 2024-2025 reporting period, we did not identify material effects of climate-related risks on our financial position or performance. Potential future impacts remain uncertain and will depend on the pace and scope of regulatory, market, and physical climate developments. Physical risks could lead to temporary increases in operating costs, incremental investment needs for facility upgrades, or disruptions to services. Transition risks may increase compliance and adaptation costs under more ambitious regulatory scenarios, while in more moderate scenarios, financial impacts are expected to be incremental and manageable through targeted efficiency measures.

We currently resource climate-related activities through an annual budgeting process, with funding allocated for compliance, reporting, environmental assessments, as well as operational efficiency investments. Insights from our scenario analysis will be used to inform financial planning, ensuring that climate-related risks are evaluated alongside broader enterprise risk management and strategic priorities.

| TCFD Recommended Disclosure | | Disclosure Location |
|---|---|---|
| **Governance** | | |
| Disclose the organization's governance around climate-related risks and opportunities. | a) Describe the board's oversight of climate-related risks and opportunities. | When appropriate, climate-related risks are reviewed alongside financial and operational considerations when overseeing the company's strategy. In practice, this has included evaluating operational efficiency initiatives, monitoring the regulatory environment and emerging climate legislation, and responding to stakeholder interest in climate-related matters. Additionally, our climate risk assessment results are incorporated within our ERM process. The recently completed assessment results will be factored within strategy and decision-making in the future when relevant. |
| | b) Describe management's role in assessing and managing climate-related risks and opportunities. | Climate Governance and Assessment Methodology, Page 52 |
| **Strategy** | | |
| Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning where such information is material. | a) Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term. | Climate-Related Risks and Opportunities Analysis, Page 52 |
| | b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning. | Climate-Related Risks & Opportunities Analysis, Page 52 |
| | c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario. | Our risk assessment indicates that our business model is expected to remain viable over the short, medium, and long term, provided that appropriate measures continue to be taken to adapt operations and manage costs. For example, our physical hazard assessment identified areas where upgrades or resilience measures may be explored, and scenario analysis has highlighted where targeted investments in efficiency, compliance, or supply chain management may strengthen long-term resilience. Additional protections we have in place include comprehensive business continuity procedures and insurance. |

# TCFD Index

| TCFD Recommended Disclosure | | Disclosure Location |
|---|---|---|
| **Risk Management** | | |
| Disclose how the organization identifies, assesses and manages climate-related risks. | a) Describe the organization's processes for identifying and assessing climate-related risks. | Ensuring Robust Climate Governance and Risk Evaluation, Page 52 |
| | b) Describe the organization's processes for managing climate-related risks. | Climate-Related Risks and Opportunities Analysis, Page 53 |
| | c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management. | Ensuring Robust Climate Governance and Risk Evaluation, Page 52 |
| **Metrics and Targets** | | |
| Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material. | a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process. | In the Climate Related Financial Risk Disclosures: Draft Checklist, published in September 2025, the California Air Resources Board (CARB) clarified that financial figures are not required for companies in their first year of reporting under SB-261. Consistent with this guidance, Allegiant has omitted this disclosure this year.<br><br>We recognize that methodologies for quantifying exposure to climate-related risks are still evolving, require significant assumptions, and vary across industries. We will continue to monitor emerging practices and evaluate the ability of disclosing financial projections in the future. |
| | b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks. | Energy and Emissions Data, Page 16; Transition Risks, Pages 53 |
| | c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets. | Sustainability Goals, Page 11; Emissions and Energy Management Efforts, Pages 17 |

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# Limited Assurance for Fiscal Year 2025 Scope 1 and 2 GHG Emissions

September 4, 2026

KERAMIDA Inc. (KERAMIDA) was engaged by Allegiant Air, LLC (Allegiant Air) to provide independent limited assurance greenhouse gas (GHG) verification of its fiscal year 2025 Scope 1 and Scope 2 GHG emissions inventory. The data and calculations being verified cover the period from January 1, 2025, to December 31, 2025. The calculation of the GHG inventory is the sole responsibility of Allegiant Air, using guidance per the US Environmental Protection Agency and the GHG Protocol standards.

## STATEMENT OF INDEPENDENCE

KERAMIDA affirms our independence from Allegiant Air and is free from bias and conflicts of interest related to the assurance of the environmental data.

## VERIFICATION ASSURANCE OPINION

Based on the process and procedures conducted, there is no evidence that the GHG emissions calculations and summary are not a fair representation of the actual GHG emissions data and information.

In KERAMIDA's opinion, Allegiant Air has established an appropriate system for collecting, calculating, and analyzing quantitative data and information for the GHG emissions for the stated time period, scope, and level of assurance.

## KERAMIDA'S APPROACH

Verification was conducted in accordance with ISO 14064-3: 2019 Specification with guidance for the validation and verification of GHG assertion. The scope of work was to provide limited assurance for the verification of Allegiant Air's GHG emissions inventory.

*Validation scope of the reporting company's GHG emissions*

- Organizational boundaries: Operational Control Approach

*Time Period*

- January 1, 2025, to December 31, 2025

*Level of Assurance*

- Limited
- Materiality Threshold: 5% as suggested by ISO 14064-3 (2019)

KERAMIDA

Because Allegiant Air applied an operational control approach, this inventory includes emissions from separate legal entities where Allegiant Air retains operational control of the asset in question.

## KERAMIDA'S METHODOLOGY AND PROCEDURE

*Procedure performed during the verification:*

- Interviews with key personnel involved in the process of compiling, calculating, and preparing the emissions data report.
- Review of evidence and data in support of key disclosures in the emissions report.
- Review of a variety of data analytics to check the reasonableness of the data and calculations.
- A variety of re-calculation procedures to confirm stated quantities.
- Evaluation of the reasonableness of any assumptions used in support of disclosures.
- Review of how disclosures were presented and determine if they were representative of data and operations.

## TABLE 1. FY2025 DATA VERIFIED BY KERAMIDA

| Scope | $CO_2e$ (MT) |
|---|---|
| ***Scope 1*** | ***2,461,157*** |
| **Scope 2 *(Location-Based)*** | ***1,997*** |
| **Scope 2 *(Market-Based)*** | ***2,110*** |

This verification statement, including the opinion expressed herein, is provided to Allegiant Air and is solely for the benefit of Allegiant Air in accordance with the terms of our agreement. We consent to the release of this statement by Allegiant Air to other entities in order to provide disclosure, but without accepting or assuming any responsibility or liability on our part to any other party who may have access to this statement.

Signed by KERAMIDA Inc. on September 4, 2026:

Kendra Roesner, MPA-MSES
Manager, Sustainability
KERAMIDA Inc.
Indianapolis, Indiana, United States

Xinyan (Cira) Yin, M.S.
Analyst, Sustainability
KERAMIDA Inc.
Indianapolis, Indiana, United States

## Legal Disclaimer

The statements in this report that are not historical facts, including statements regarding our estimates, expectations, beliefs, intentions, projections, goals, aspirations, commitments or strategies for the future, should be considered "forward-looking statements" under the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995 and any other available safe harbors under the federal securities laws. Many of the standards and metrics used in preparing this report, including the forward-looking statements herein, continue to evolve and are based on management assumptions believed to be reasonable at the time of preparation. Such statements are not guarantees or promised outcomes and should not be construed as such. Forward-looking statements include all statements that are not historical facts and can be identified by the use of forward-looking terminology such as the words "believe," "expect," "anticipate," "intend," "plan," "estimate," "project," "hope" or similar expressions. Such statements include, but are not limited to, statements about the Company's plans, goals, expectations, intentions, estimates and strategies for the future. These forward-looking statements are based on the Company's current goals, beliefs and expectations, and they are subject to significant risks and uncertainties, and actual results and timing of certain events may differ materially from any future results expressed or implied by the forward-looking statements.
All forward-looking statements involve a number of risks and uncertainties, as described below, that could cause actual results to differ materially from the estimates, expectations, beliefs, intentions, projections, goals, aspirations, commitments and strategies reflected in or suggested by the forward-looking statements.
Additional information concerning risks and uncertainties that could cause differences between actual results and forward-looking statements is contained in our Securities and Exchange Commission (SEC) filings, including our Annual Report on Form 10-K for the fiscal year ended December 31, 2025 and other filings filed with the SEC from time to time. Caution should be taken not to place undue reliance on our forward-looking statements, which represent our views only as of the publication date of this report, and which we have no obligation to publicly update any forward-looking statements, whether as a result of future events, new information or otherwise. This report contains information from third parties and trade associations. We make no representation or warranty as to any third-party information. Where we have used information, such as displaying data from third parties in graphical form, we have noted the source. Website links included in this report are for convenience only. The content of any website link and the materials and reports available on or through them are not incorporated by reference into this report and do not constitute a part of this report.

## A Note on Materiality

The report is provided voluntarily and does not cover all information about our business. It contains statements based on hypothetical scenarios and assumptions as well as estimates or topics that are subject to a high level of uncertainty, and these statements should not necessarily be viewed as being representative of current or actual risk or performance, or forecasts of expected risk or performance. While certain matters discussed in this report may be significant, any significance should not be read as necessarily rising to the level of materiality used for the purposes of complying with or reporting pursuant to the U.S. federal securities laws and regulations or requirements of other jurisdictions, even if we use the words "material" or "materiality" in this report.




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