THE ITALIAN OPPORTUNITY

25 MARCH 2013

europe by easyJet

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EASYJET IN ITALY

Frances Ouseley
Country Director Italy

europe by easyJet

easyJet - 15 years in Italy

1998 – 1st flight to Italy

2004 – 1 million passengers carried

2006 – Malpensa Base opened

2009 – Fiumicino Base opened

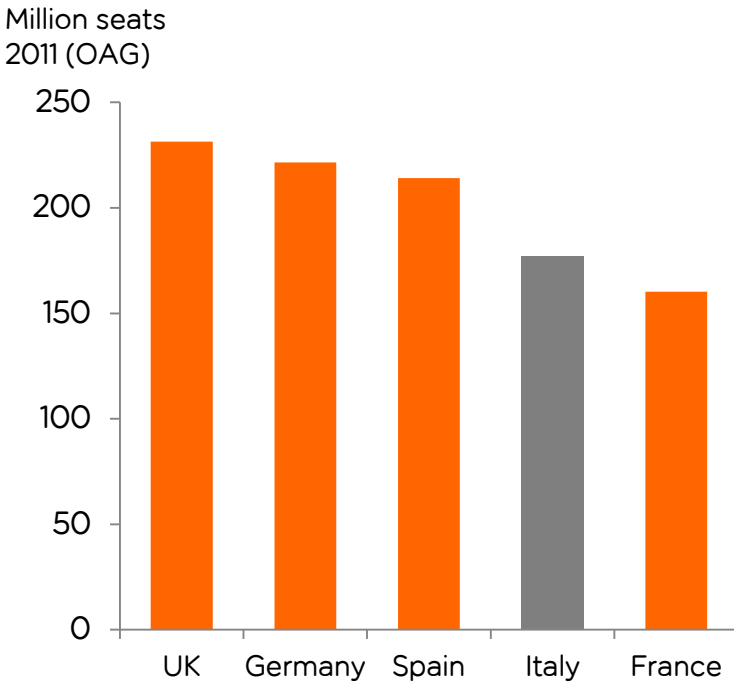
2013 – Linate / Fiumicino route



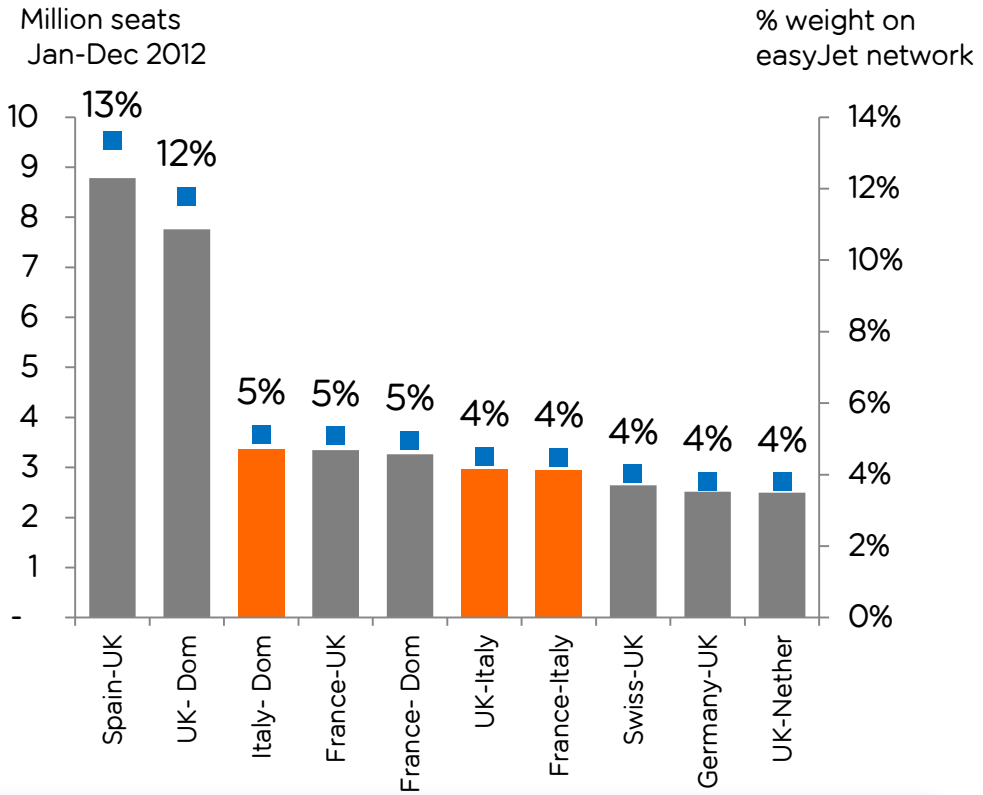
- 24 aircraft in Italy
- 2 bases
  - Milan Malpensa and Rome Fiumicino
- 12.5 m passengers in 2012
- 140 routes from Italy
- 870 employees
- Positive and improving customer perception

Italy is a significant market for easyJet

European market



easyJet network[1]

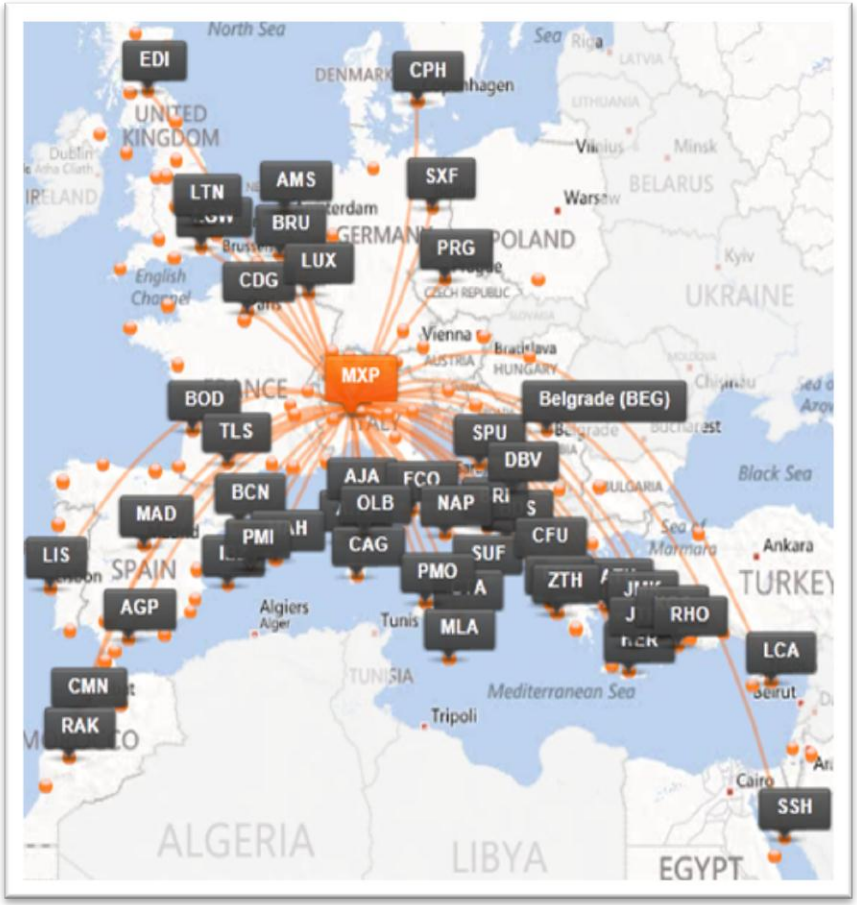


Focus on connecting Italy with the rest of Europe

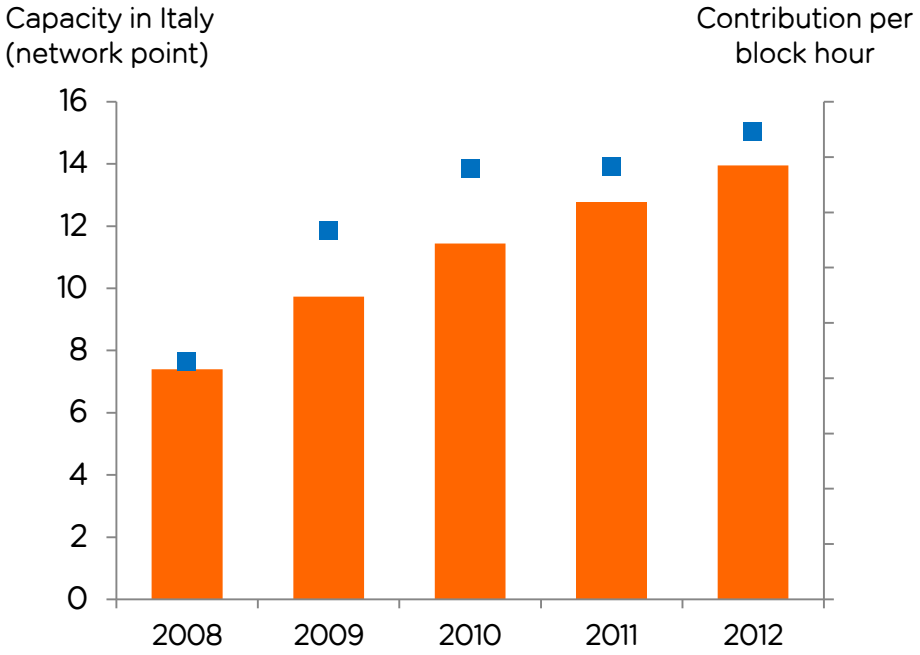
[1]Top 10 capacity flows of easyJet (OAG Jan-Dec 2012) – millions of seats

easyJet has built a strong position in Italy

Strengthening the international network...



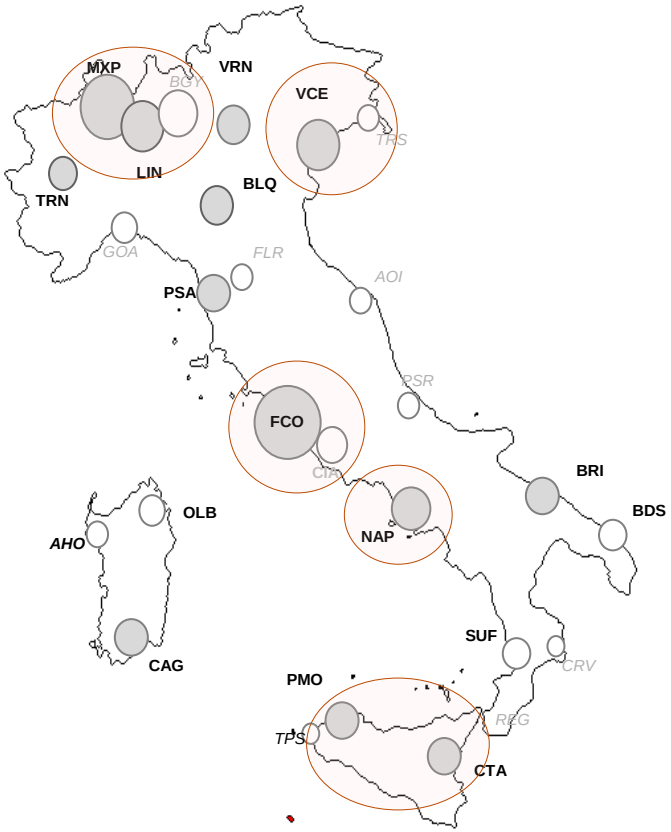
...while returns keep improving



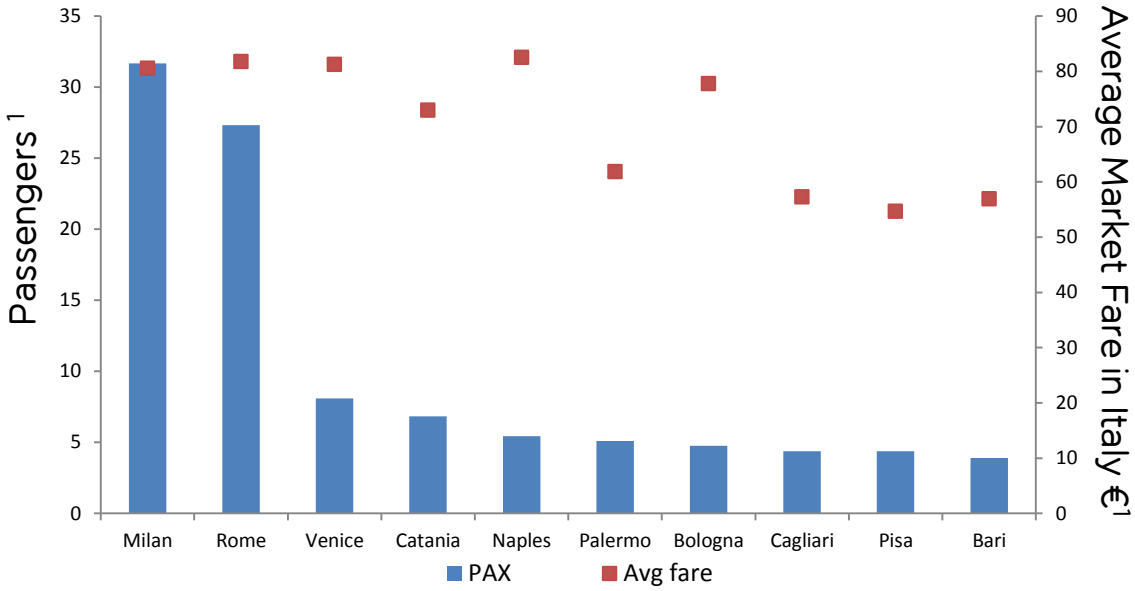
- Capacity has increased from 8m seats in 2008 to 14m seats in 2012, a CAGR of 17%
- Returns (Contribution Per Block Hour) have increased by a CAGR of 10% over the last 4 years

Focused on higher yielding airports in Italy

Main airports in Italy



Short haul passenger traffic from Italian airports



easyJet is

- #1 in Milan Malpensa
- #2 in Rome Fiumicino, Venice, Naples, Palermo and others

[1] PaxIs. 2011, Domestic and European flows from Italian Airports

Significant expertise in Italy



Frances Ouseley
Country Director



Giuseppe Careddu
Head of Sales



Giuseppe Bonetti
RGM Ground Ops



Nicola Martino
Pilot Manager



Matteo Cecconi
Route Manager



Marco Picardi
Country Analyst



Daniele Bordogna
Sales Executive



Gianluca Murari
Cabin Services
Manager



Lorenzo Lagorio
HR Business
Partner



Noemi Frisoli
Marketing
Manager

EASYJET'S OPPORTUNITY IN ITALY

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Country Director Italy

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Where is the opportunity for easyJet now

Whilst there are short term challenges with the macro economic environment and with airport charges and taxation increasing, there are opportunities for easyJet in the Italian market

1. Build on strong market share in major catchment areas
2. Focus on business passengers and those with higher disposable incomes
3. Adapt the model to the characteristics of the Italian market
4. Keep on building the brand and differentiating the product

Opportunities in Italy focused on major catchment areas and international traffic

Malpensa provides platform to drive returns

1. Major catchment areas

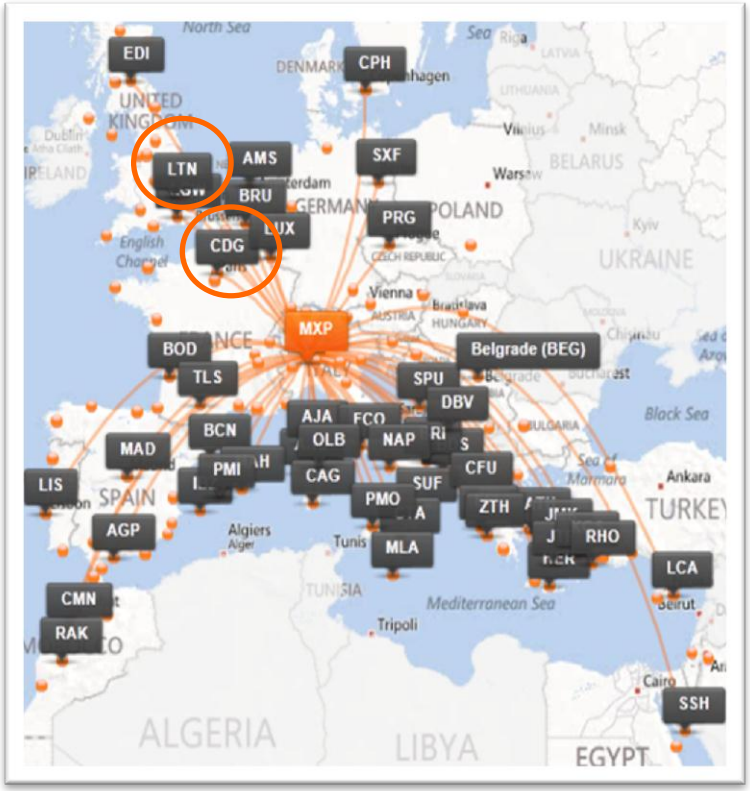
- Single terminal
  - Reduce cost base
  - Dedicated easyJet check-in and gates
- Crewing
  - One single access Crew Room
  - Improved flexibility
- Operational efficiency
  - Above network average turn around time
  - On time performance (87% in FY'12)
  - Refuelling initiatives
- Lower aircraft costs
  - A320s mix enables short and mid-haul flights
  - High utilisation of each aircraft
- CSAT
  - 5 percentage points improvement in the last 12 months



Strong international network supports the business passenger opportunity

Business passengers - network

- easyJet's share of business passengers is increasing in Italy
- Linate / Fiumicino provides opportunities not just because it is a business route but it establishes easyJet's credibility as an airline for business passengers
- Continue to increase share of business/ high yield passengers through:
  - targeted deals with TMC and corporate accounts
  - GDS distribution



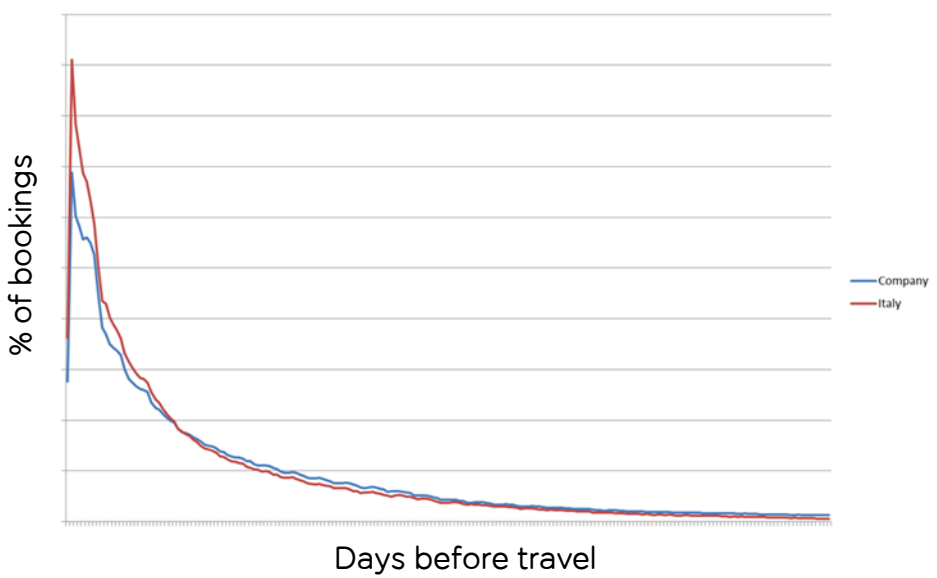
Italian passengers are late bookers

3. Adapt to Italian market

Different booking patterns in Italy

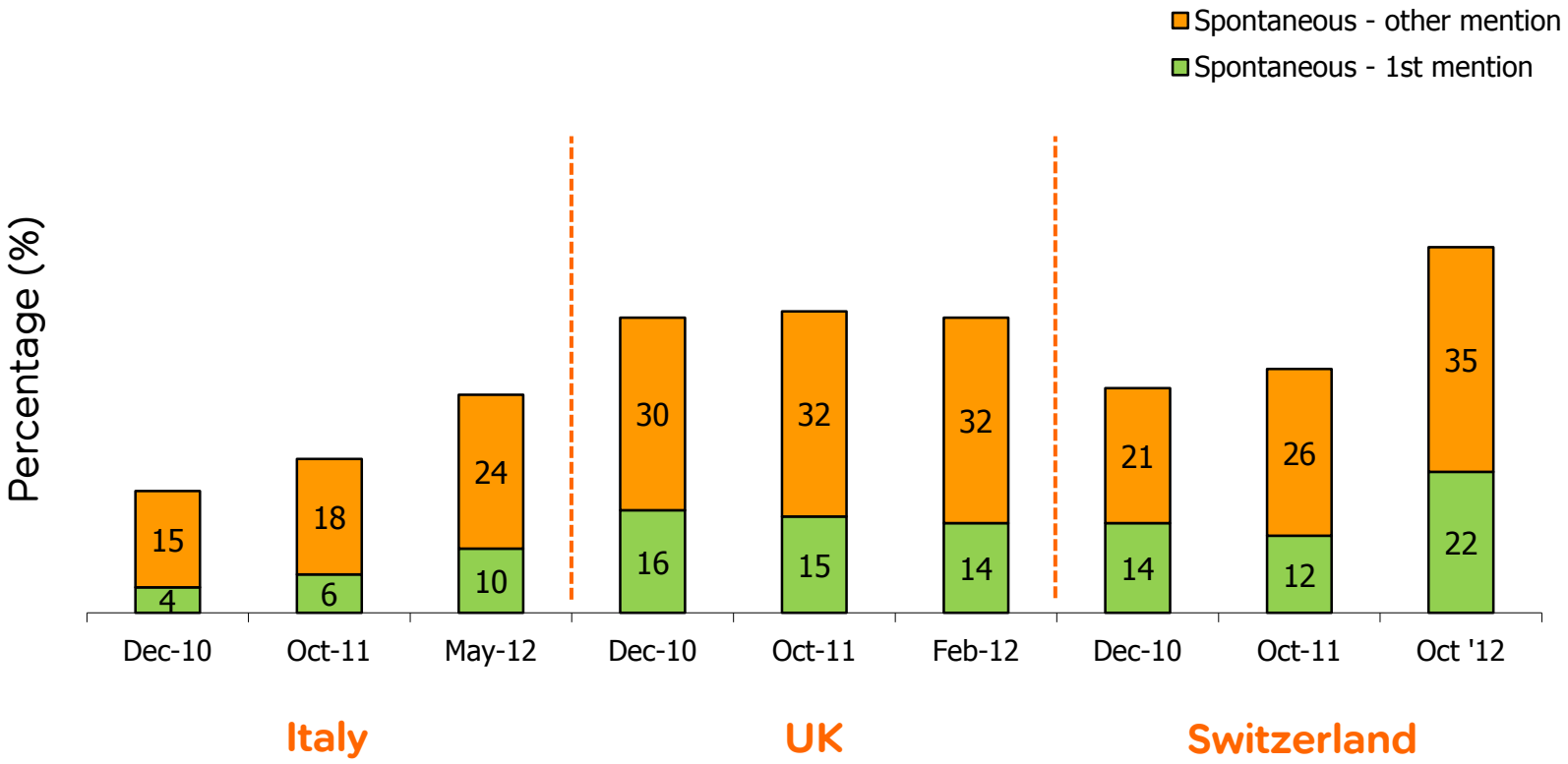
- Italian passengers book later than passengers in other markets
- Overall company average is 26-27 days whereas the average for Italy is closer to 20

Booking curves 200 to 0 days to departure



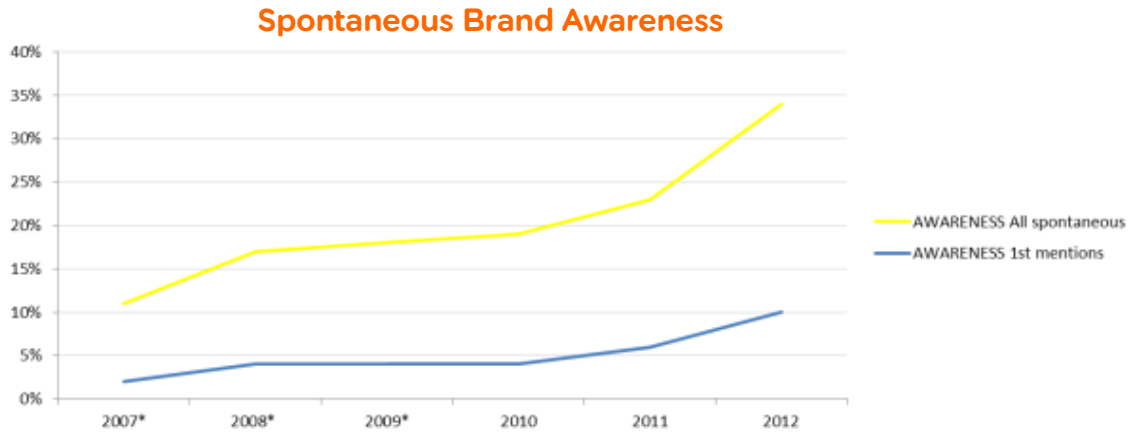
Opportunity to reshape the yield curves to focus on late bookers

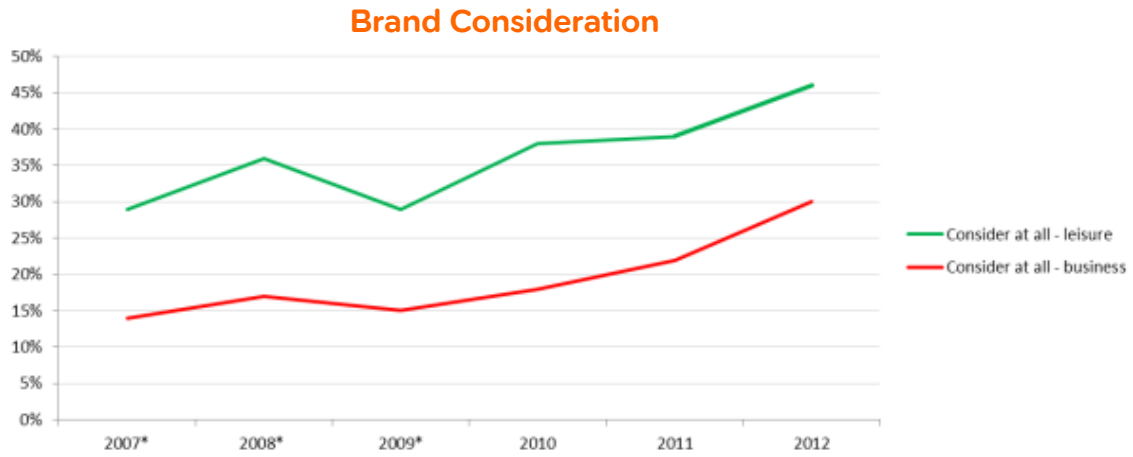
Brand awareness increasing in Italy



Improving perception in Italian market

- Awareness increased considerably in the first 6 months of 2012
- Leisure Consideration (+11pp)
- Business Consideration (+12pp)





Source GFK Brand Trackers 2007-2012

Build Brand through campaigns...

- First TV advert launched last October 2012, with a second campaign in March 2013
- A consistent brand presence in main catchment areas and online





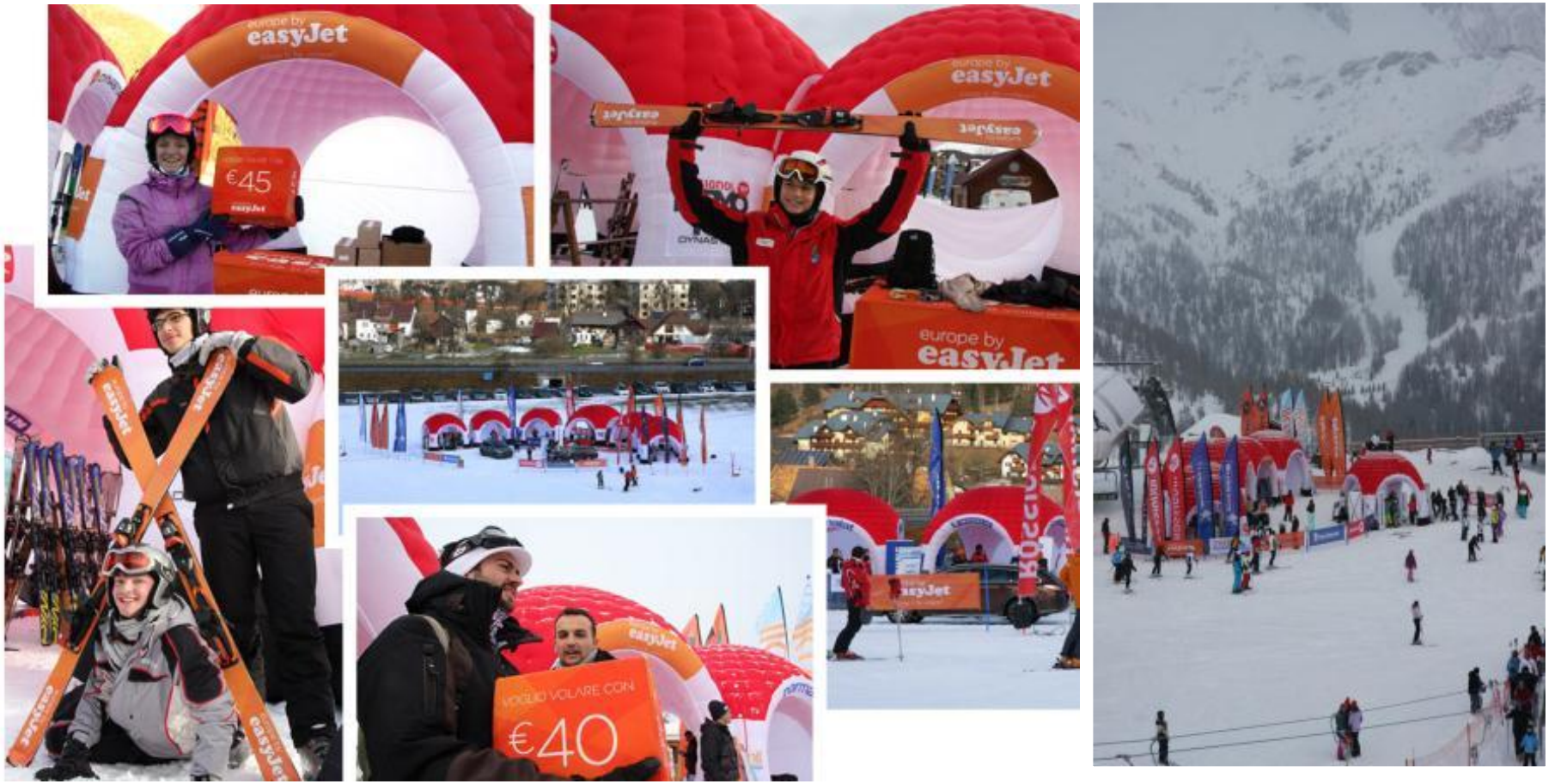
...by receiving significant press coverage ...

- Leverage the Linate / Fiumicino win to position the brand in a more credible way towards business passengers
- Dedicated advertising campaign launched in Rome and Milan, one promotional and one business



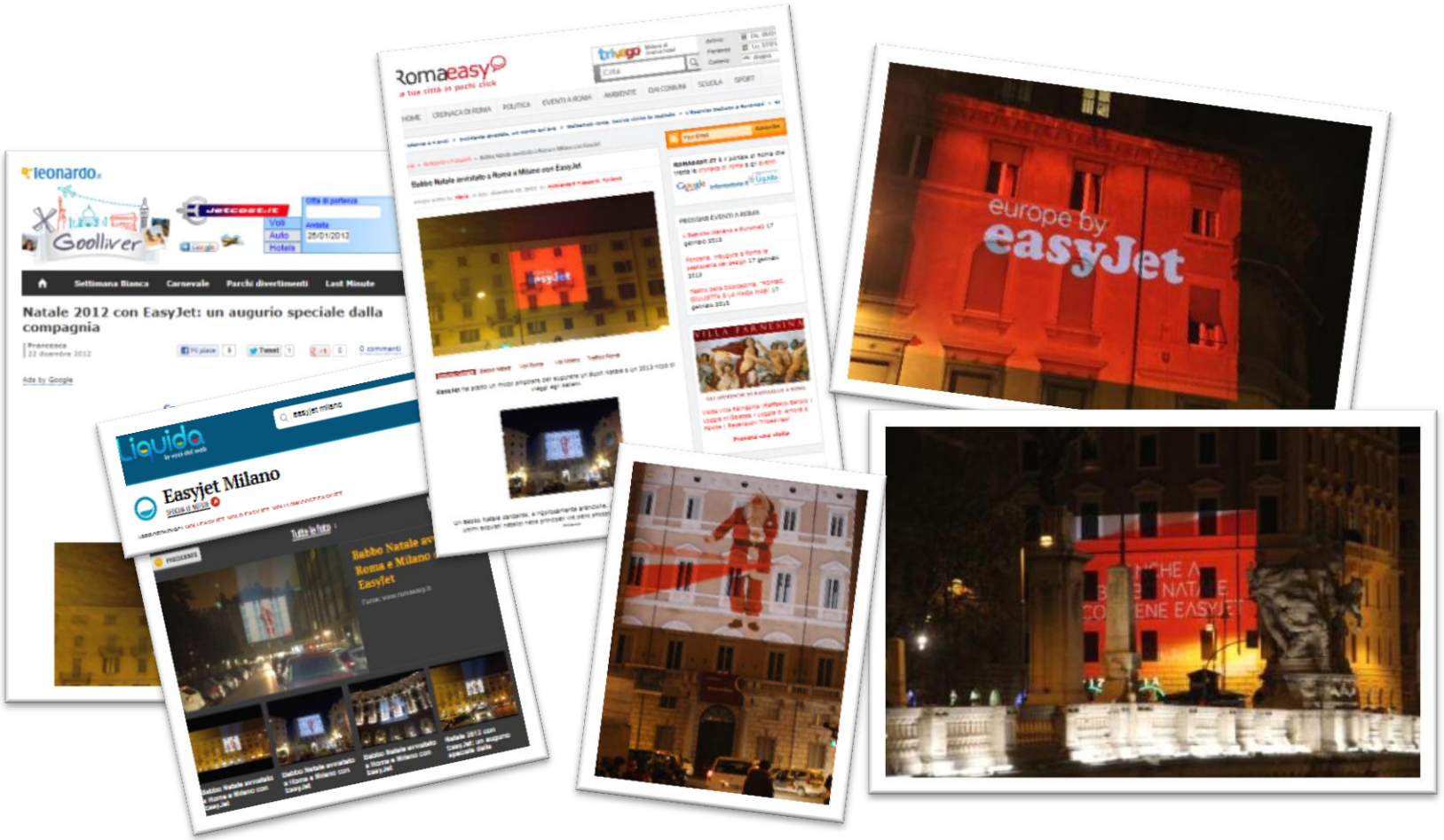
...by targeting a higher yield target...

As a result of our partnership with Rossignol, easyJet is present in all the key mountain resorts in Italy, promoting the brand to a higher yield segment



...and being present in large cities

easyJet was present in the key shopping streets of Milan and Rome in the days before Christmas



Focused and targeted new advertising campaigns

Exploit new CRM and digital capabilities to target relevant passengers and deliver an easy, engaging and personal experience at every stage of their journey



WHY LINATE / FIUMICINO IS IMPORTANT

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Country Director Italy

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LINATE-FIUMICINO. PER TUTTI.

CHE COSA SIGNIFICA ?

1. In linea con la strategia Europea di presenza sui flussi principali e su tutti i segmenti di clienti
2. Evoluzione naturale del nostro posizionamento in Italia : easyJet come l'Alternativa moderna di Convenienza e di Qualita'
3. Un'offerta facile, accessibile e veloce, con tutta la flessibilita' per i viaggi d'affari . Un'offerta per tutti !

Why is the route important

Important achievement for easyJet and the Italian air traffic market: the liberalisation of the last monopoly route in Europe

- Long and complex process
  - legal procedure started in December 2011 and lasted 14 months
- 5 airlines made submissions for the right to operate the route
- easyJet was awarded the route as the airline most likely to offer a real long term competitive alternative, on a dense business route, to the benefit of all customers



Extensive press coverage in Italy



Easy, affordable, fast, flexible – no complexity

Convenience → **+ Speed'** → **+ Flexibility**

Prices for all (Standard fares)

- Non flexible fare



easyJet mobile

Prices for all (Standard fares)

- Smartphone app (info, bookings, seat choice)



easyJet Plus card

easyJet mobile

Prices for all (Standard fares)

- Fast track
- Dedicated seats (not first row)
- Priority boarding
- Annual cost 180€



Flexible fares Flexi

- Fast track
- Dedicated seats (first row and extra leg seats)
- Priority boarding
- Unlimited changes (up to 2 hours before departure)



Tailored offer according to the needs of the corporates

In partnership with TMCs

2013 : innovation in network development

easyJet continues to innovate by offering increasingly attractive portfolio of routes

Entering natural monopoly routes	• **Milan Malpensa – Luxembourg:** 4 flights a week starting from 31st March 2013
Opening up new markets	• **Milan Malpensa - Belgrade**: 3 flights a week from 19th April 2013
Opening up markets outside the EU	• First airline to offer a non charter link to **Sharm El Sheikh**: from Milan Malpensa 3 flights a week starting from 12th March 2013 • First route outside EU
More choice for business travellers	• For business travellers: improved schedule (**new morning flights from Rome Fiumicino to London and Paris**) and new routes such as **Rome-Hamburg, Catania-Basel**

Strengthening the network internationally

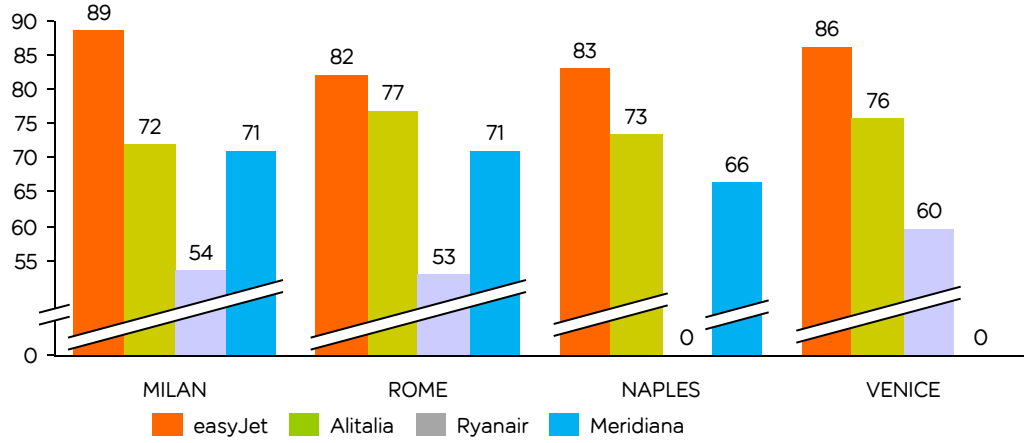
14 New routes within first 6 months of 2013

- 13 International and 1 domestic

From	To	1st day of operation
Milano Malpensa	Larnaca (Cyprus)	4th March
	Sharm El Sheikh	12th March
	Luxembourg	31st March
	Belgrade	19th April
	Ajaccio	6th July
Roma Fiumicino	Milan Linate	25th March
	Copenhagen	8th April
	Hamburg	8th April
Venezia	London Southend	8th February
	Manchester	14th February
Bari	Paris Charles De Gaulle	1st April
Catania	Basel	28th March
Olbia	London Luton	15th May
	Nice	6th July

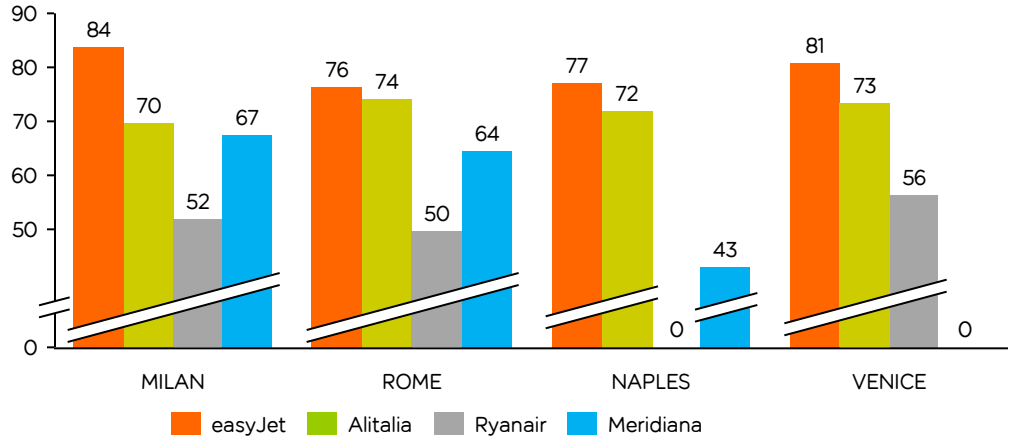
Industry leading customer satisfaction in Italy

Likely to Recommend vs. competitors (%)



- A survey conducted in airports where easyJet operates shows a **preference index** higher than other airlines…

Service Satisfaction vs. competitors (%)



- …and a **service satisfaction** higher in all airports

82%

Overall service satisfaction of easyJet customers in Italy (2012)

Fonte: GFK eurisko, December2012

SUMMARY

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Country Director Italy

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Summary

- Italy is a significant market for easyJet
- Structural changes are benefitting and will continue to benefit easyJet
- easyJet is focused on:
  - Building on strong market share in major catchment areas
  - Business passengers and those with higher disposable incomes
  - Adapting the model to the characteristics of the Italian market
  - Building the brand and differentiating the product
- Strength of the network underpins ability to execute our Italian strategy

Q&A

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