

# **RYANAIR RAISES FY GUIDANCE TO NEW RANGE €950M - €1,050M STRONGER CHRISTMAS PERIOD TRAFFIC AND YIELDS LAUDA LOSSES RISE FROM €80M TO €90M ON PRICE WARS**

Ryanair today (10 Jan) issued a trading update on the back of a stronger than expected Christmas and New Year travel period, characterised by higher than expected close-in bookings at better than expected yields. Forward bookings Jan to Apr are running 1% ahead of this time last year, and Ryanair believes this will result in slightly better than expected ave. fares in Q4, while full year Group traffic will grow to 154m (previously guided at 153m).

At the same time, Ryanair's Austrian subsidiary, Laudamotion, continues to underperform with ave. fares over Christmas lower than expected, despite strong traffic growth and high load factors. This is a direct result of intense price competition with Lufthansa subsidiaries in both Germany and Austria who are engaged in below cost selling. Lauda now expects to carry 6.5m passengers in the year to March 2020 but at ave. fares that are €15 below budget, with the result that Lauda's net loss for the year will widen from under €80m to approx. €90m.

As a consequence of this better Christmas/New Year travel period and stronger forward bookings in Q4, Ryanair believes it is appropriate to raise its Full Year PAT guidance range from €800m - €900m, to a new range of €950m - €1,050m. On the basis of current trading, Ryanair expects to finish close to the mid-point of this new range. Ryanair will release its Q3 results on 3<sup>rd</sup> February next and will update shareholders in further detail on these trends at that time.

**ENDS**

*This announcement contains inside information.*

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