

RYANAIR UPDATES FY21 GUIDANCE
NEW RANGE OF -€800M TO -€850M (PREV. -€850M TO -€950M)
STRONG LIQUIDITY WITH OVER €3.15BN CASH AT YEAR END

Ryanair Holdings plc today (7 April) briefed the market that it expects to report a pre-exceptional FY21 (yr. end 31 March 2021) net loss of between -€800m and -€850m (previously guided range of -€850m to -€950m). The Ryanair Group's full-year traffic was 27.5m (down from 149m in FY20) due to Covid-19 govt. flight cancellations and travel restrictions.

Ryanair's balance sheet remains strong with a BBB credit rating (S&P and Fitch) and significant liquidity. Year-end cash (31 March) was over €3.15bn, while more than 84% of the Group's owned fleet of 420 B737 aircraft are unencumbered.

Easter travel restrictions/lockdowns and a delayed traffic recovery into the peak S.21 season, due to the slow rollout in the EU of Covid-19 vaccines, means that FY22 traffic is likely to be towards the lower end of our previously guided range of 80m to 120m passengers. While it is not possible (at this time) to provide meaningful FY22 profit guidance, we do not share the recent optimism of certain analysts as we believe that the outcome for FY22 is currently close to breakeven.

As this is a closed period, the Ryanair Group's next market update will be on 17 May when we release FY21 results.

ENDS

This announcement includes inside information.

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