



Shareholder Corp. Gov. Forum – Apr. 15



- ➔ Neil Sorahan (Group CFO) – Bus. update & current issues
- ➔ Thomas Fowler (Dir. of Sustainability) – Envir. update
- ➔ Darrell Hughes (People Dir.) – Social update
- ➔ Róisín Brennan (NED – workforce engage.)
- ➔ Tracy Kennedy (Cust. Ser. Dir.) – Cust. Ser. update
- ➔ Carol Sharkey (CRO) – Safety update
- ➔ Juliusz Komorek (Group CLO) – Voting res. & State Aid
- ➔ Louise Phelan (SID) – Board & Corp. Gov. update



Europe's Lowest Cost Airline Group

- ➔ Lowest fare/lowest cost airlines
- ➔ No. 1, Traffic (149m FY20)
- ➔ No. 1, Cust. service / On-time perf. (96%)
- ➔ Strong (BBB) balance sheet (S&P & Fitch)
- ➔ Solid “B-” CDP climate protection rating
- ➔ 210 x B-8200s delivs. 200m pax by FY26
- ➔ 1st “gamechanger” aircraft delivery soon
- ➔ Fin strength + lowest cost = L.T. winner



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Business Update & Current Issues

- ➔ FY21 guidance -€800m to -€850m net loss (prev. -€850m to -€950m)
- ➔ Over €3.15bn cash at 31 Mar. 21
- ➔ Decisive action in FY21 put Ryanair Group in strong position:
 - Right-sizing Europe's lowest cost base
 - Secured liquidity - €1.25bn equity & bond raise (Sept. 20)
 - B737 "*gamechanger*" firm order rises to 210 (+75) at lower costs
 - Cleared unprecedented vol. of canx./flight changes/refunds/voucher requests
- ➔ C-19 uncert. continues - travel restrictions/lockdowns into S. 21
- ➔ EU vaccine roll out to accelerate into May/Jun.
- ➔ FY22 outlook: traffic now lower end of 80m – 120m range
- ➔ Pent up demand + lower costs = huge growth opp. post C-19





Environment Update

Our new Boeing 737 aircraft reduces noise by up to 40% per seat

Call on the EU and fuel manufacturers to incentivize biofuels use

Plastic free by 2025

Partnership with 4 Green partners (Malawi, Portugal, Turkey & Uganda)

Call on EU Comm & states to accelerate SESAR reform – 10% less emissions

First major airline to report monthly CO₂ emissions

\$20bn invested in new greener aircraft

Highest load factors - lowest emissions per pax

66g CO₂ per pax/km cut by 10% (to under 60g) by 2030

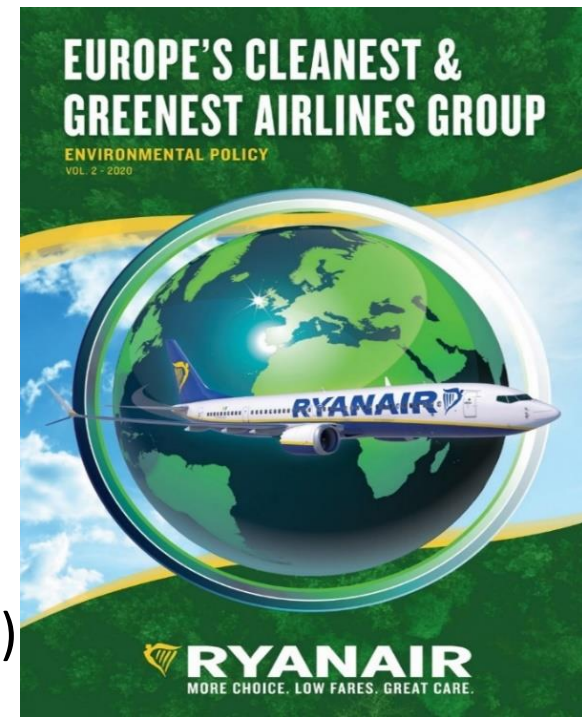
Ryanair pays €630m in enviro. taxes in 2019





Environment Update (cont.)

- ➔ First time CDP enviro. survey (2020)
 - Received a strong “B-” climate protection score
 - Rated “A” for environmental corp. gov.
 - Committed to improving score
- ➔ B737-8200 firm order incr. (-16% CO₂, - 40% noise)
- ➔ Ambitious environmental targets:
 - CO₂ per RPK ↓ 10% by 2030
 - Plastic free in 5 yrs (80% complete)
- ➔ Joined the “Fuelling Flight Initiative” in Mar. 21
- ➔ Ryanair launch CNBC ESG council (35 global leaders)
- ➔ Environmental policy update in cal. Q2 2021





Environment Update – Gold standard Carbon Projects

Malawi Improved Kitchens



Balikesir Wind Power Plant. Turkey



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- Jobs saved through engagement (job losses: LH 40k, BA 12k)
- Negotiated union agreements on pay cuts & jobs furlough through C-19
- Cover 100% of pilots & 98% of cabin crew (cuts fully restored over 5 yrs)
- Better promotion prospects: Group grows to 200m guests p.a by FY26
- Keeping people current through the crisis
- Ability to flex op. through crisis & recovery





Social Update (cont.)

- ➔ Diversity – More women leaders
- ➔ NED – workforce engagement: R. Brennan
- ➔ Suite of comms tools – FleetTweet, FleetCast



- ➔ Peer support groups
- ➔ Adapt – health measures, new virt. lab Lisbon
- ➔ World class Training & Development



Leslie
Head of Inflight Safety,
Security & Regulatory Compliance



Tracey
Chief Financial Officer



Carol
Chief Risk Officer



Tracy
Director of Customer Service



Shauna
Head of HR



Izabella
Head of Customer Operations,
Training & Quality



Rose
Standards Captain



Jennifer
Data Protection Officer



Laura
Head of Product & Design



Joelle
Deputy Director of Security
& Compliance



Lisa
Deputy Director
of Technical Services



Yvonne
Head of Pilot Rostering



Lisa
Deputy Director HR



Sinead
General Manager
Ground Operations



Ruth
Head of Brand Communications



Sandra
Head of Payroll



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- ➔ New COVID Help Centre Hub
- ➔ Automated Voucher Issue - 5 days cut to 30 mins
- ➔ Increased Comms – for cust. with canx bookings
- ➔ New Online Cash form – easy access to cash refunds
- ➔ OTA Verification form – refunds direct from Ryanair
- ➔ PCR Doc. Wallet – upload COVID documentation
- ➔ Zero Change Fee Campaign – more flexibility

1. Reimbursement Voucher

Please click "Voucher" if you prefer a reimbursement voucher. This simple to use voucher can be redeemed **IMMEDIATELY** on Ryanair.com or Ryanair mobile app against your future flights and ancillaries.

Your voucher details

Name: David Wall	Expiry date: 17/April/2021
Voucher: 232309883620300001	Value: 59.54GBP

Voucher

Please click here for the reimbursement [voucher terms and conditions](#) and [FAQ](#).

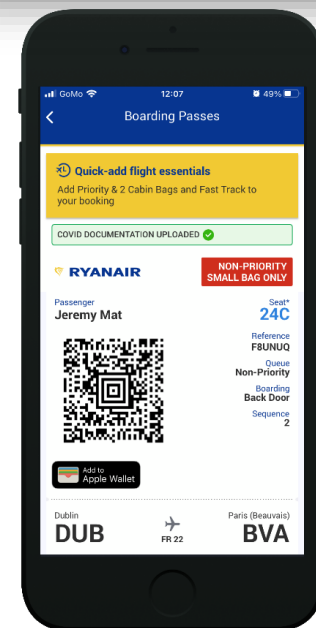
2. Cash Refund

Please click "Cash Refund" if you prefer to receive cash refund. This will be paid back to the original form of payment used to make the booking within 7 working days.

Cash Refund

Yours sincerely,

Ryanair Group Customer Care (Ryanair DAC, Lauda, Malta Air & Buzz)





- ➔ Safety is the Group's No. 1 priority
- ➔ 35 year safety record
- ➔ Ryanair Group Safety Strategy 2020 to 2024
 - Management of Change
 - Key Operational Risk Areas
 - Aviation Security
 - Continuous Improvement
- ➔ Comprehensive Safety Management System
- ➔ Robust independent audit programme (>1,000 pa)
- ➔ Extensive oversight by Regulators (EASA, IAA, TM CAD, UKCAA, ULC)
- ➔ Safety & Security Committee reports to Board each quarter

➔ EU/UK Trade and Cooperation Agreement in force since 1 Jan 2021

➔ EU ownership & control conditions satisfied

- Voting rights of non-EU (incl. UK) shareholders restricted
- Non-EU (incl. UK) nationals not allowed to buy Ryanair Ordinary Shares
- EU airline licences protected
- EU shareholding expected to grow over time
- EU-UK committed to a review of O&C rules after “12 months”

➔ Traffic rights preserved

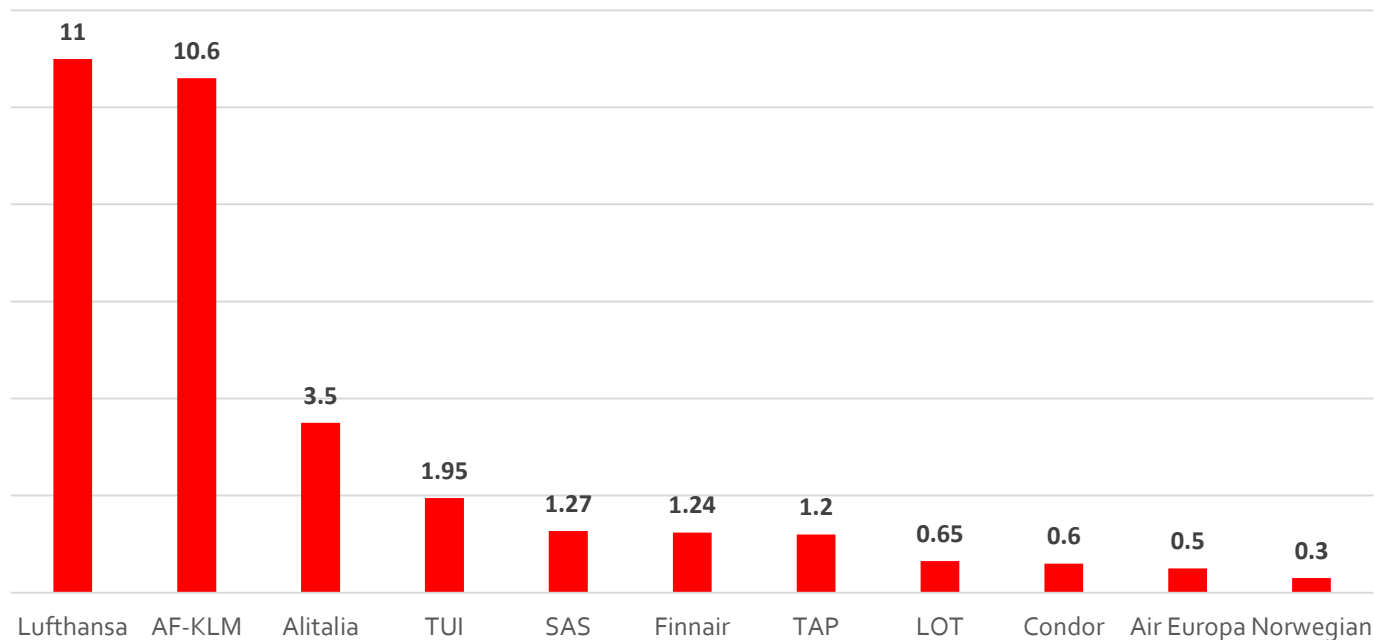
- Ryanair, Buzz, Malta Air, Lauda, Ryanair UK: EU-UK routes
- Ryanair UK: UK domestic & UK-third country routes





Illegal State subsidies to legacy carriers

State aid (€bn)



> €30bn

€125 per working age EU national

Market solutions

virgin atlantic

£1.2bn
private rescue package

IAAG INTERNATIONAL AIRLINES GROUP

€10.2bn
equity, debt, sale & leasebacks

easyJet

£5.6bn
equity, debt, sale & leasebacks

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€1.9bn
equity & debt (inc. £600m UK CCFF)



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Illegal State subsidies to legacy carriers

- ✈️ Appealed 17 EC approval decisions (5 negative rulings so far)
- ✈️ EU Gen. Court rulings in SE & FR scheme cases (17 Feb)
 - Discrimination justified to address crisis in the Member State, if proportionate
 - Licence – appropriate eligibility criterion (“specific, stable link” with authorities)
- ✈️ Commentary
 - “The reasoning of the Court...is problematic”
 - “Court Makes Clear Which Airlines Are The Biggest Cheeses Of Europe”
 - “There is no obvious or logical connection between holding a Swedish licence and administrative and financial stability”
 - “A contribution to connectivity can also be made by an airline not licensed or having its principal place of business in Sweden”
- ✈️ Appealed to CJEU – judgment expected in early 2022



- ➔ New Chair (Stan McCarthy) & New SID (Louise Phelan) in Jun. 20
- ➔ Chairs & Committees refreshed (Jun. 20) & planning for succession
- ➔ Board gender diversity @ 40% female
- ➔ Board & Management lead pay cuts in S. 2020
- ➔ NED for workforce engagement – Róisín Brennan
- ➔ Envir. update to Board by Dir. of Sustainability / Group CFO
- ➔ All NEDs independent (UK Corp. Gov. Code), avg. NED tenure 5.7 yrs
- ➔ LTIP 2019 removes ability for NEDs to receive perf. shares / options
- ➔ Increased frequency of board meetings during C-19



Questions?



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