

RYANAIR GROUP



SHAREHOLDER FORUM

April 2023





Meet the team

- Louise Phelan (SID)
- Róisín Brennan (Remco Chair / NED for WF engagement)
- Neil Sorahan (Group CFO)
- Juliusz Komorek (Group CLO & Co. Secretary)
- Thomas Fowler (Dir. of Sustainability)
- Darrell Hughes (Chief People Officer)
- Carol Sharkey (CRO)
- Tracy Kennedy (Dir. of Cust. Serv.)
- Tracey McCann (Ryanair DAC CFO)
- Peter Larkin (Head of IR)

- ➔ Lowest fare/lowest cost EU airline group
- ➔ No. 1, Traffic: 168.6m (+13% pre Cov.)
- ➔ No. 1, Cust. service & reliability
- ➔ No. 1 EU ESG airline – Sustainalytics
- ➔ Strong (BBB) bal. sheet (S&P & Fitch)
- ➔ Fin. strength + lowest cost = L.T. winner



Europe's No. 1 Coverage & Choice

→ 91 bases

→ 230 apts, 36 countries

→ 540 aircraft

→ 2,450+ routes

→ 3,200+ daily flights

→ 225m pax FY26












Business Update & Current Issues

- ➔ FY23 Traffic: 168.6m (148.9m pre C-19)
- ➔ Cost gap widening & strong bal. sheet
- ➔ Strong market share gains across Europe
- ➔ Sig. S.23 ATC disrupt. – large invest. in crew / resilience
- ➔ Fleet of 210 new B737-8200 “Gamechangers” (-16% fuel / -40% noise)
- ➔ On track to grow traffic to 225m by FY26
- ➔ Fin. strength + lowest cost = L.T. winner





Strong Mkt Share Gains

	<u>No. 1</u>	<u>No. 2</u>	<u>No. 3</u>	<u>Share gain</u> [*]
Italy	 (40%)	easyJet	ITA	+14pts
Hungary	 (32%)	Wizz	Lufthansa	+13pts
Austria	AUA	 (19%)	Wizz	+11pts
Poland	 (38%)	Wizz	LOT	+11pts
Ireland	 (58%)	Aer Lingus	BA	+9pts
UK	 (24%)	easyJet	BA	+3pts
Spain	 (23%)	Vueling	Iberia	+2pts

Source: Ryanair market analysis; *Apr. – Dec. 2022 vs Apr. – Dec. 2019





EU's most reliable airline



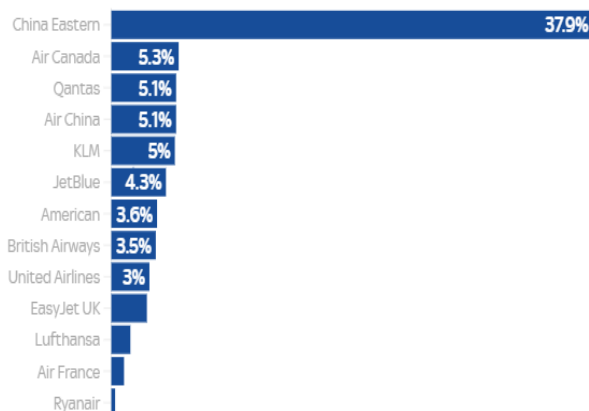
How Ryanair became this summer's must-fly airline

Canny business decisions and a generous dose of luck mean the no-frills carrier is the least likely to cancel your flights



Ryanair has cancelled fewer flights than any major carrier

Flights cancelled as percentage of total flights scheduled, selected airlines with more than 100,000 scheduled flights in 2022



THE BEST (AND WORST) AIRLINES?

Best Worst	Cancelled departures from UK	Total flights	% of scheduled flights cancelled	Probability
KLM	87	1,709	5.09	1 in 20
Flybe	26	644	4.04	1 in 25
easyJet	636	16,425	3.87	1 in 26
SAS	22	650	3.38	1 in 30
Loganair	122	4,464	2.73	1 in 37
Lufthansa	27	1,177	2.29	1 in 44
Wizz Air	58	2,685	2.16	1 in 46
United	12	657	1.83	1 in 55
Aurigny	13	1,129	1.15	1 in 87
British Airways	142	13,010	1.09	1 in 92
Virgin Atlantic	10	923	1.08	1 in 93
Aer Lingus	17	2,147	0.79	1 in 126
Tui	26	3,634	0.72	1 in 140
American	4	629	0.64	1 in 157
Vueling	5	899	0.56	1 in 180
Norwegian	3	605	0.50	1 in 202
Brussels Airlines	2	619	0.32	1 in 309
Turkish Airlines	1	608	0.16	1 in 608
Jet2	5	5,186	0.10	1 in 1037
Ryanair	3	13,099	0.02	1 in 4366

✈ EU's most reliable airline – key driver of CSAT scores

✈ Fewest cancellations in S.22 (<1%)





Finance Update – Tracey McCann





- ➔ Robust cost control – Europe’s lowest cost carrier
- ➔ Strong BBB (pos.) rated bal. sheet (S&P & Fitch). Highlights:
 - B737 fleet 99% unencum. (incl. 100 “Gamechangers” today)
 - V. strong liquidity & cashflow
 - €850m bond repaid from cash (Mar. 23)
 - €750m bond to be repaid from cash in Aug. 23
 - Peak capex in FY24
- ➔ Cost gap widens: comp. raise expensive debt / leases
- ➔ Prudent treasury management policies
- ➔ Fuel & carbon well hedged for FY24

Europe's Lowest Costs – Gap Widens

€ per pax	RYA	WIZ	EZJ	LUV	LUF	IAG
Staff/efficiency	7	6	10	55	35	48
Airport & Hand.	8	11	22	9	29	39
Route Charges	5	5	5	0	5	5
Own'ship & maint.	7	14	9	17	45	36
S & M other	4	3	7	20	28	15
⁽ⁱ⁾ Total	31	39 (+26%)	53 (+71%)	101 (+226%)	142 (+358%)	143 (+360%)
<u>The gap widens:</u>						
⁽ⁱⁱ⁾ 9mth FY23	30	46 (+53%)	75 (+147%)	125 (+314%)	154 (+408%)	157 (+419%)

(i) Source: Pre Covid-19 FY Results

(ii) FY23 (y-t-d) trading updates (31 Dec.).

Balance Sheet

€'bn	Mar. 22	Dec. 22
Assets	11.6	11.6
Cash	3.6	4.1
Total	15.2	15.7
Accruals	4.6	4.4
Debt	5.1	5.0
S/H Funds	5.5	6.3
Total	15.2	15.7

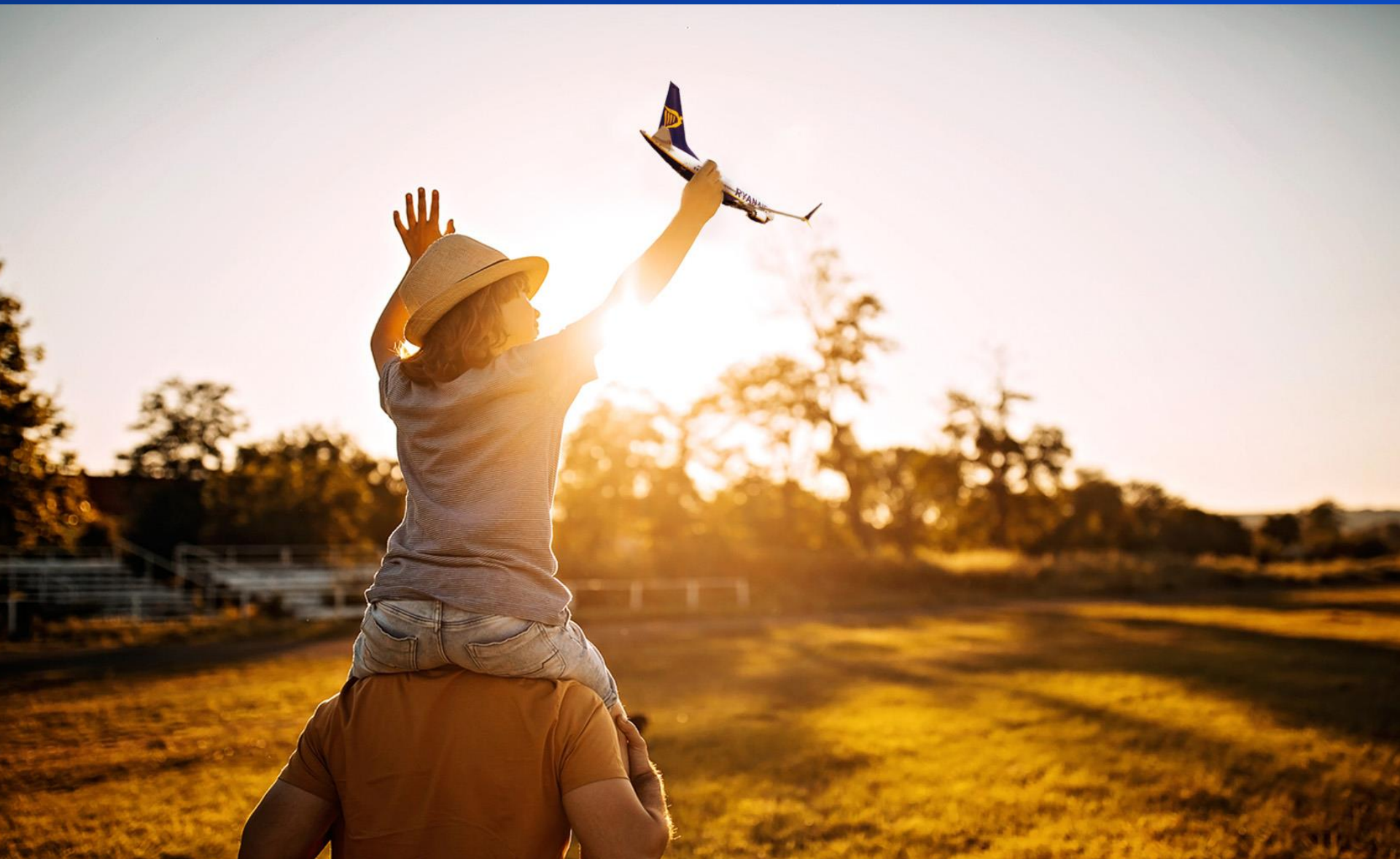
B737 fleet 99% unencum.

Strong liquidity

Net Debt €0.96bn @ Dec. 22
(€1.45bn @ Mar. 22)



Environment Update – Thomas Fowler





Environment update

- 98 B737 “Gamechangers” @ 31 Mar.
- NG retrofit with scim. wingl. (-1.5% fuel)
- SAF MOU’s with Neste, OMV and Shell
- Committed to SBTi
- Carbon intensity @ 66g CO₂ pax/km
- RYA/TCD Sust. Aviation Research Centre:
 - 1st CO₂ life cycle analysis completed
 - 1st pre-screening tool for SAF certification
 - Showcased work @ Ryanair Sust. Day in Dec. 22



MOL signs SAF MOU with Jan Toschka (President of Shell Aviation)



MOL reviews PHD's research at RYA/TCD Sust. Aviation Research Centre



Best in class ESG

Ratings:



Member of:



SCIENCE
BASED
TARGETS



Committed to:





- ✈️ CSRD Preparation Underway
 - Double Materiality
 - Gap Analysis
- ✈️ SBTi development and submission
- ✈️ Continued deliv. of our Pathway to Net Zero
 - increase the number of SAF agreements
- ✈️ Continued focus on ESG Ratings
 - CDP – targeting “A” this year
 - Sustainalytics, MSCI, S&P & ISS



Social Update – Darrell Hughes





Social Update

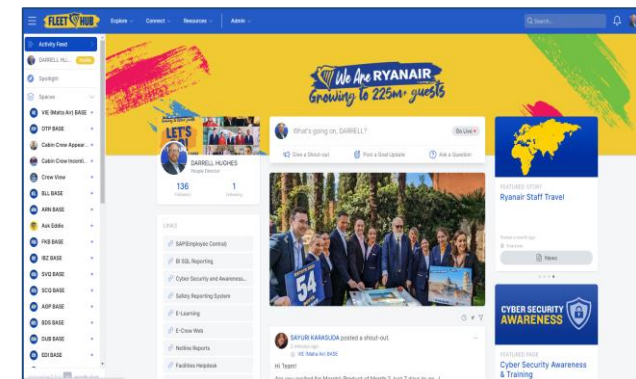
- Covid = temp. pay cuts & jobs protection. Kept crew employed.
- 2022 = accel. pay restoration to Apr. 23 + new L/T deals to '25/26
- Restored pay early (Dec. 22) following H1 results
- 95%+ covered by new CLAs
- Well crewed in S.22 = best reliability
- S.23 fully crewed, recruiting now for S.24
- 1,500+ transfers granted & 1,000+ promoted for S.23
- Record levels of applications, hires & promotions





Social Update (cont.)

- New Diversity Committee
- Role Models Roadshow
- NED for WF engagement (EB replacing RB)
- “We Are Ryanair” campaign
- New comms tools 
- European Works Council process underway
- Continue to invest in talent & training





Social Update (cont.)



Explore

Connect

Resources

Admin

Search...

Activity Feed

DARRELL HU... [Profile](#)

Spotlight

Spaces

VIE (Malta Air) BASE

OTP BASE

Cabin Crew Appear...

Cabin Crew Incenti...

Crew View

BLL BASE

ARN BASE

Ask Eddie

FKB BASE

IBZ BASE

SVQ BASE

SCQ BASE

AGP BASE

BDS BASE

DUB BASE

EDI BASE

powered by workvivo

We Are RYANAIR
Growing to 225m+ guests



DARRELL HUGHES
People Director

136

Followers

1

Following

LINKS

[SAP\(Employee Central\)](#)

[BI SQL Reporting](#)

[Cyber Security and Awareness...](#)

[Safety Reporting System](#)

[E-Learning](#)

[E-Crew Web](#)

[Netline Reports](#)

[Facilities Helpdesk](#)

[Purchasing PO Requests](#)



What's going on, DARRELL?

Go Live

[Give a Shout-out](#)

[Post a Goal Update](#)

[Ask a Question](#)



SAYURI KARASUDA posted a shout-out.

20 minutes ago

VIE (Malta Air) BASE

Hi Team!

Are you excited for March's Product of Month ? Just 7 days to go...!



FEATURED STORY

Ryanair Staff Travel

Posted a month ago

Everyone

[News](#)

CYBER SECURITY
AWARENESS



FEATURED PAGE

Cyber Security Awareness
& Training





Social Update (cont.)



JOSE LUIS DEL RIO VELASCO posted an update.

2 hours ago
IBZ BASE

Hi everyone!

Are you excited for March's Product of Month? Just 8 days to go...!

Scan the QR code and check your chances to be one of the lucky Crew Members going to the highland games 🏴󠁧󠁢󠁥󠁮󠁧󠁿 #highlandgames



GIANBATTISTA BASILI posted a shout-out.

2 hours ago
Crew View

We operated the last flight to Aqaba from Vienna, marking the end of the winter blues.

The weather was lovely, we could feel the sun pinching our cheeks.

It was a great little taste of what summer is going to bring us!

Thanks for the lovely day everyone!



Shout-out to:



GIULIA MATTINA



CLAUDIA SPINA



GAIA COMINOTTI

5 likes • 0 comments

Share



5



DARRELL HUGHES posted an update.

2 days ago

Great meeting today with our Base Captains in STN. We went through S23 preparations, rostering team updates, HR updates and a general briefing on company performance.

This summer we will have record high crewing levels for both pilots and cabin crew with new systems and additional resources to support our crews and mitigate ATC shortcomings as best we can.



101 likes • 6 comments

Share



LIVIO CALIENDRO posted an update.

2 hours ago
Base Supervisors + 1 more

Last ICE-T in BDS for now... let the summer begin!!! 🌞🌞🌞

What does outstanding customer service mean to you?



The most important thing is to listen to your customers!



ANNALIA PAGLIUCA posted a shout-out.

27 minutes ago
Cabin Crew Appearance + 2 more

Delighted to take part to the HQ Tour this afternoon. Nice to see everyone working 'behind the scene'. Thank you for this tour 🙏❤️



Internal Communications posted an update.

an hour ago

Stepping into Spring, it's the weekly update! 🌞

Thanks to all for your hard work this week 🙏

Don't forget to set your clocks forward one hour! ⌚



6 likes • 1 comment



6





Customer Service update – Tracy Kennedy





Customer Service update

- ➔ Cust. panel meets – validating cust. experience, next panel May 23
- ➔ Cust. self service digital hub – Ryanair.com
- ➔ D.O.T. app – gate, delays & disruptions info.
- ➔ New 2023 initiatives:
 - Airport express
 - Multi city booking
 - Improved inflight experience
 - Hidden Disabilities training rolled out to all crew
- ➔ Strong 85% CSAT score (FY23) – crew friendliness top rated (95%)
- ➔ No.1 op. resilience / reliability / OTP / choice
- ➔ More updates to come in FY24



Our Chatbot & Help Centre

RYANAIR  **CUSTOMER EXPERIENCE**



THE HELP CENTRE GETS ABOUT
3.5 MILLION
VISITS PER MONTH

CUSTOMERS ENGAGE
WITH THE BOT FIRST
45% OF ALL
QUERIES
CONTAINED

55% OF CUSTOMERS
ESCALATE
TO SPEAK TO AN AGENT
 AVERAGE WAIT TIME 5 MINS

ALEXA INTEGRATION
FOR THOSE
CUSTOMERS ON THE MOVE

88% OF CUSTOMERS
WHO VISIT THE
HELP CENTRE DON'T NEED
ADDITIONAL SUPPORT

CHAT BOT SUPPORTS
7 LANGUAGES



NEW 
FARE FINDER

INTEGRATION BETWEEN ALEXA
AND MYRYANAIR ACCOUNT
BUY FLIGHTS AND PRODUCTS VIA ALEXA

ENHANCED ON THE GO EXPERIENCE
SIMPLE Q&A SUPPORT
ACCESSIBLE SOLUTION TO RYANAIR HELP
CENTRE FOR VISUAL IMPAIRED CUSTOMERS

 **RYANAIR**

 **RYANAIR**
low fares, great care

 **BUZZ**

 **Lauda**

 **MALTA AIR**

 **RYANAIR**

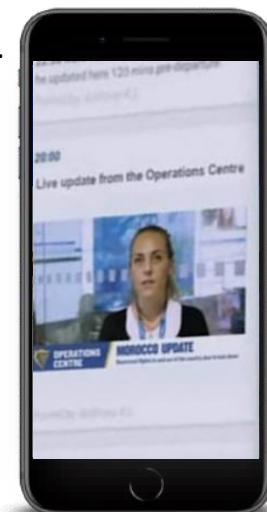
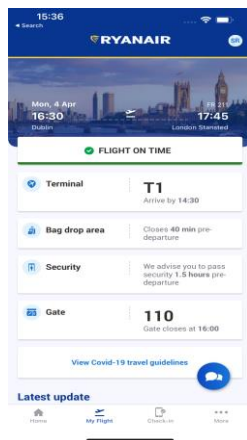
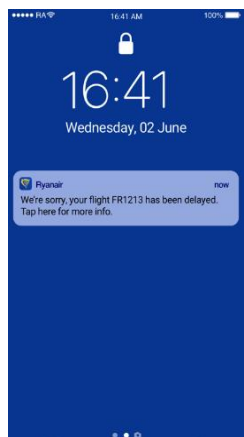
 **RYANAIR**
UK 



Disruption notifications Comms & D.O.T



- ✦ More bespoke comms to cust. keeping them informed
- ✦ Gate notification, Delay Alerts, ETA's, Flight status & hourly updates.
- ✦ Multi channel approach – email, Push notifications, SMS, WhatsApp & video updates. (*Multi media approach for greater reach*)
- ✦ Diversion updates, GT, HOTAC & rescue flights.
- ✦ Disruption videos – weather, ATC strikes, airport closure etc. (Example FR ATC)





Safety update – Carol Sharkey



'ONE MISSION'
SAFETY



- ➔ Safety is our No. 1 priority – 38+ year safety record
- ➔ Comprehensive Safety Management System
- ➔ Policy & Goals, Risk Management, Assurance, Promotion
- ➔ Ryanair Group Safety Strategy 2020 to 2024
 - ➔ *Key Operational Risk Areas (KORAs)*
 - ➔ *Management of Change: Ukraine, S23, Growth*
 - ➔ *Continuous Improvement: CEFA, Safety App*
- ➔ Robust independent audit programme: internal (>1,000 pa) & external
- ➔ Safety & Security Committee reports to the Board each quarter



Legal & Regulatory update - Juliusz Komorek





CUSTOMER CARE CHARTER

- 2009/12 facilities
- 96/67 handling
- SES



RELIABLE

WE GET YOU THERE ON TIME

- 90% of our flights on time
- Fewest cancellations
- If we cancel your flight you have instant options of refunds, re-book or re-route
- We don't lose bags
- If you experience disruption we are always available to help

1



5

SAFETY

WE ALWAYS PRIORITISE YOUR SAFETY

- Maintaining our industry leading safety record
- Newest fleet in the industry
- Best trained safety professionals



- EASA BR
- AOC
- Security



VALUE

LOWEST FARES AND BEST DEALS

- Lowest fares
- Lots of promotions and offers
- Price promise

2

3

CHOICE

THE BEST CHOICE OF DESTINATIONS

- Most destinations
- Convenient schedule and more flights
- Tailored product offering for your needs
- Rapid expansion
- Great inflight choice



4

CARE

WE HELP YOU WHEN YOU NEED IT

- Customer help available 24/7
- All valid EU261 and Baggage claims paid within 10 days
- Instant response via social media, chat and phone
- Simplest, user friendly website and app
- We communicate clearly and regularly to our customers
- If something goes wrong we are here to help



- 2009/12 charges
- 96/67 handling
- 1008/2008 prices

- 261/2004 pax rights
- 1107/2006 PRM
- 2008/101 ETS
- 598/2014 noise

- 1008/2008 access
- Open Skies
- 793/2004 slots

✈️ EU airline licences protected

- Since 2002 non-EU nationals not allowed to buy Ryanair Ord. Shares
- Since 2021 UK investors covered by the above prohibition
- EU shareholding increased to 41% at 31 Mar 22 and continues to grow
- Voting rights of non-EU (incl. UK) shareholders restricted until EU > 50%

✈️ Traffic rights preserved

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



Ryanair – Plaintiff

- ➔ Irish SC (Jan. 15)
 - Binding jurisdiction clause
- ➔ Irish HC (ongoing)
 - Terms of Use, copyright, cyber trespass
- ➔ Delaware DC (ongoing)
 - US Computer Fraud and Abuse Act

Ryanair – Defendant

- ➔ Paris CoA (May 22) – Lastminute (LM) cannot “free-ride”
- ➔ Milan CoA (ongoing) – LM allege abuse of dominance on IT routes
- ➔ UK HC (ongoing) – OTB allege abuse of dominance on UK route

- ➔ MOL Group CEO contract extended to Jul. 2028
 - C'man & Rem. Chair engaged almost 60% s'holders & proxy adv.
- ➔ 1st year of published bonus targets (incl. enviro. & cust. serv.)
 - Well received by s'holders & proxy adv. (98% 2022 AGM support)
 - Positive impact on mgmt. behaviour
- ➔ FY24 bonus targets
 - 50% - Traffic: 185m pax
 - 25% - CSAT: 82.5%^{*}
 - 25% - CDP: "A"

* Despite extensive S.23 ATC disruptions



- Engaged with multiple employee groups in FY23
 - incl: C/crew, ENG, Gops, LABS, Office (HQ) & Pilots
- Structured panels give employees a voice
- Great feedback & shared with Board – Qtr. Agenda item
- Handover to E. Brennan from 01 Apr. underway



- Strong, independent, Board (UK Corp. Gov. Code)
- 4 NEDs appointed in last 18 months
- Avg. NED tenure 5 yrs
- Board gender diversity @ 39% female
- Committees refreshed from 01 Apr.
- Dir. of Sustainability updates Audit Co. & Board quarterly
- Board & snr. mgmt. succession plans in place (Nomco)



Board Committees refreshed from 01 Apr. 2023

Board Committee	Members
A Audit Committee	Dick Milliken (Chair) (i) Róisín Brennan Emer Daly Geoff Doherty (i)
N Nomination Committee	Stan McCarthy (Chair) Louise Phelan Elisabeth Köstinger Anne Nolan Howard Millar
R Remuneration Committee	Róisín Brennan (Chair) Michael Cawley Eamonn Brennan
E Executive Committee	Louise Phelan (Chair) Stan McCarthy Michael Cawley Howard Millar Michael O'Leary
S Air Safety Committee	Mike O'Brien (co-Chair)

(i) D. Milliken will not seek re-election at the 2023 AGM. G. Doherty takes over as Committee Chair in Sept.

RYANAIR GROUP



Questions?





Disclaimer

Certain of the information included in this presentation is forward looking and is subject to known and unknown risks and uncertainties that could cause actual results and developments to differ materially from those expressed in or implied by such forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend upon future circumstances that may or may not occur. In addition, forward looking statements require management to make estimates and judgements about future events that are inherently uncertain. Although these estimates and judgements are based on management's best information available at the time, actual results may differ significantly from these estimates. A number of factors could cause actual results and developments to differ materially from those expressed or implied by the forward-looking statements including those identified in this presentation and other factors discussed in our Annual Report or Form 20-F filed with the SEC. It is not reasonably possible to itemise all of the many factors and specific events that could affect the outlook and results of an airline operating in the European economy and North Africa. Among the factors that are subject to change and could significantly impact Ryanair's expected results are the airline pricing environment, fuel costs, "Brexit", a global pandemic, competition from new and existing carriers, market prices for replacement aircraft, costs associated with environmental, safety and security measures, actions of the Irish, U.K., European Union ("EU") and other governments and their respective regulatory agencies, fluctuations in currency exchange rates and interest rates, airport access and charges, labour relations, the economic environment of the airline industry, the general economic environment in Ireland, the UK and Continental Europe, the general willingness of passengers to travel and other economics, social and political factors and flight interruptions caused by volcanic ash emissions or other atmospheric disruptions. These and other factors could adversely affect the outcome and financial effects of events or developments referred to in this presentation on the Ryanair Group. Forward looking statements contained in this presentation based on trends or activities should not be taken as a representation that such trends or activities will continue in the future.

Except as may be required by the Central Bank of Ireland, Euronext Dublin, the NASDAQ Stock Market, the U.S. Securities and Exchange Commission or by any other rules of any applicable regulatory body or by applicable law, the Company disclaims any obligation or undertaking to release publicly any updates or revisions to any forward statements contained herein to reflect any changes in the Company's expectations with regard to any change in events, conditions or circumstances on which any such statement is based.

This presentation contains certain forward-looking statements as defined under US legislation. By their nature, such statements involve uncertainty; as a consequence, actual results and developments may differ from those expressed in or implied by such statements depending on a variety of factors including the specific factors identified in this presentation and other factors discussed in our Annual Report or Form 20-F filed with the SEC.

You should not place undue reliance on any forward-looking statements. The forward-looking statements in this presentation speak only as of the date of this presentation.

