

Avianca Reports Second Quarter 2025 Financial Results:

Delivering \$355 Million in EBITDAR — a 60.6% Year-over-Year Increase and carried 8.8M passengers

- *Avianca achieved its highest-ever second-quarter EBITDAR and margin, reaching \$355 million at a 25.5% margin.*
- *The airline carried 8.8 million passengers across the most extensive route network in its history with 172 routes to 83 destinations.*
- *AGIL recorded \$163 million cash generation for the quarter, with a Liquidity of \$1.4 billion at June 30, representing 24.1% of last-twelve-month revenue.*
- *The Company's net leverage decreased to 2.8x, driven by lower net debt and EBITDAR growth.*

Bogotá, Colombia, August 6, 2025 – Avianca Group International Limited ("AGIL", "the Company" or "the Group") today reported its second quarter results. The Company achieved \$355 million in EBITDAR for the period, at a margin of 25.5%.

"Our continued cost discipline and the quarter's positive revenue trends, supported by a more balanced market environment, enabled us to deliver a record EBITDAR of \$355 million at a 25.5% margin—Avianca's highest-ever result for a comparable quarter. We further optimized our network by launching new routes, enhancing service patterns, and expanding our Narrowbody Business Class to 47 additional routes out of Bogotá, San Salvador, and Medellín. These results, coupled with steady performance across our business units, highlight the strength and resilience of the Group—and the commitment of our world-class team," said Frederico Pedreira, CEO of Avianca.

Second Quarter 2025 Highlights

- Avianca's capacity, as measured in Available Seat Kilometers (ASKs), reached 17,455 million in the second quarter of 2025, reflecting a 13.6% increase compared to the same period in 2024. This expansion was mainly driven by an increase in stage length (+10.8% year-over-year) and the reconfiguration of the widebody fleet cabins. Passenger departures remained relatively unchanged (+0.3% year-over-year), in line with the Company's strategic focus on driving market balance.
- The Group carried 8.8 million passengers and continued to strengthen its network by launching six new international routes and starting operations to Cordoba (Argentina), reaching 172 routes to 83 destinations. Additionally, Avianca announced three new international routes for the second half of 2025, including Belém (Brazil) and Monterrey (Mexico) as new destinations.
- Total operating revenues in Q2-25 reached \$1,396 million, an 18.7% year-over-year increase, supported by the continued network optimization and the maturation of the

premium offering to passengers, complemented with robust Cargo, LifeMiles and Wamos results.

- Passenger and ancillary revenues for the second quarter were \$997 million, increasing 7.9% relative to Q2- 2024.
- First quarter Passenger CASK ex-fuel remained steady at 3.9 cents (1.2% year-over-year increase), reflecting continued focus on cost control. In addition, Q2-25 Passenger Fuel CASK was 1.6 cents (19.5% year-over-year reduction), driven by lower fuel prices and fuel conservation initiatives. As a result, Total Passenger CASK was 5.6 cents for Q2-25, a 5.8% decrease relative to the same period in 2024.
- Avianca achieved its highest-ever EBITDAR and margin for a comparable quarter, recording \$355 million of EBITDAR at a 25.5% margin, a 60.6% increase relative to Q2-24, driven by revenue growth and rigorous cost discipline.
- AGIL's cash generation was \$163 million, reaching \$1,352 million in liquidity at quarter's end, representing 24.1% of last-twelve-month revenues, including cash balance of \$1,152 million, and \$200 million in committed liquidity through an undrawn Revolving Credit Facility. Further, Net Debt to last-twelve-month EBITDAR ratio decreased to 2.8x as of June 30, 2025, supported by lower net debt and EBITDAR growth.
- Avianca Cargo generated \$173 million in revenue during Q2-25, representing a 15.5% year-over-year increase, driven by resilient trade flows. Furthermore, a second A330P2F was incorporated after the end of the quarter, increasing the Cargo operating fleet to 8 freighters.
- LifeMiles continued delivering solid results, as Q2-25 Third-Party Cash EBITDA reached \$56 million, a 43.8% year-over-year increase, driven by robust growth in Third-Party Gross Billings and higher redemptions in the Avianca network.
- Avianca Group ended Q2-25 with a passenger operating fleet of 162 aircraft, including 134 Airbus A320 family aircraft, 15 Boeing 787s and 13 Airbus 330s.
- Avianca Cargo signed a commercial agreement with Amazon Air Cargo, which includes one daily operation of a 767-300F between Bogotá and Miami, aiming to facilitate the transportation of flowers, fruits, fish, among other.
- Cargo reached a historic record during the Mother's Day season, transporting over 20,000 tons of flowers (a 15% year-over-year increase), reaffirming its position as the leading flower carrier from Colombia to the United States.
- For the fifth consecutive year, Avianca was recognized by the Carbon Disclosure Project (CDP) - a leading global organization for evaluating corporate environmental impact - with a "B" rating, one of the highest in the region, denoting its commitment to Corporate Responsibility.

Consolidated Financial and Operational Highlights	Q2-24	Q2-25	Var.
Operating metrics:			
PAX Departures	63,977	64,189	0.3%
PAX Block Hours	139,282	150,297	7.9%
ASKs (M)	15,364	17,455	13.6%
RPKs (M)	12,415	13,678	10.2%
Passengers (M)	9.2	8.8	-4.3%
Stage length (Km)	1,270	1,408	10.8%
Revenue metrics:			
Load Factor	80.8%	78.4%	-2.4 p.p
Yield (¢)	7.4	7.3	-2.1%
Average Fare (USD)	100.6	113.5	12.8%
PRASK (¢)	6.0	5.7	-5.1%
Fuel Cost:			
PAX Gallons (M)	110	118	8.0%
PAX Fuel CASK (¢)	2.0	1.6	-19.5%
Non Fuel Cost:			
PAX CASK ex Fuel (¢)	3.9	3.9	1.2%
Total PAX CASK (¢)	5.9	5.6	-5.8%
Profit metrics:			
Total Operating Revenues (USD M)	1,177	1,396	18.7%
Total Operating Costs (USD M)	1,105	1,263	14.3%
EBITDAR (USD M)	221	355	60.6%
EBITDAR Margin	18.8%	25.5%	6.7 p.p
EBIT (USD M)	71	133	86.7%
EBIT Margin	6.0%	9.5%	3.5 p.p
Net Income (USD M)	-63	-16	75.1%
Net Margin	-5.3%	-1.1%	4.2 p.p

About Avianca:

Avianca, part of Abra Group, encompasses Avianca — a Star Alliance member — LifeMiles, Avianca Cargo, and Wamos Air. In passenger transportation, Avianca, with over 105 years of operation since its founding in 1919, is the leading airline in Colombia, Ecuador, and Central America. It operates one of the largest air networks in Latin America, offering 172 routes, more than 700 daily flights, and a fleet of 162 Airbus A320 and Boeing 787 Dreamliner aircraft, connecting over 81 destinations across 28 countries in the Americas and Europe. In 2024, Avianca transported nearly 38 million customers and operated more than 258,000 flights. Its loyalty program, LifeMiles, is one of the largest in Latin America, with over 14 million members and more than 350 partner merchants. In cargo transportation, Avianca Cargo is the leading operator in various markets across the Americas, connecting over 60 destinations through its 190 weekly cargo flights, passenger flight network, and interline agreements. Additionally, Wamos Air, a world leader in air charter and wet lease services based in Spain, strengthens the Group's global reach by providing flexible, high-quality aviation solutions. For more information, visit www.avianca.com

About Abra Group:

Abra Group, a UK-based company, is one of the most competitive air transportation groups in Latin America. It brings together the iconic Gol and Avianca brands under a single leadership, and a strategic investment in Wamos Air, anchoring an airline network that has one of the lowest unit costs in its respective markets, leading loyalty programs across the region (LifeMiles and Smiles) and other synergistic businesses. Additionally, Abra Group holds a convertible debt instrument representing a minority interest investment in Chile's Sky Airline. The Group consolidates a team of close to 30,000 highly qualified aviation professionals and a fleet of 300 aircraft with scheduled flights serving 25 countries and over 150 destinations.

Gol is one of Brazil's leading airlines, operating a standardized fleet 138 Boeing 737 aircraft and has 13,900 highly qualified professionals. Avianca, the second oldest airline in the world, operates with more than 140 A320 and B787 aircraft passenger as well as 7 cargo aircraft, and has more than 14,000 employees. Finally, Wamos Air is a Europe-based leader in widebody ACMI operations operating 13 A330 passenger aircraft. For more information, visit www.abragroup.net