

Luxembourg, 13 May 2021

Annual Report 2021 “Flying Forward”

## Perseverance and ingenuity were the key words for Luxair in 2021

*2021 proved to be yet another turbulent year for the airline, but this did not prevent Luxair from continuing to move forward and fly even more and to new destinations.*

Following a complicated year in 2020 for the airline industry as a whole, Luxair has gone through 2021, a year characterised by perseverance and ingenuity. These two principles, applied by all Luxair teams, made it possible to continue its operations and develop new offers and destinations.

In a context still marked by the effects of Covid-19, Luxair has continued its efforts to revive its activities and to reinvent itself with a single goal in mind: offer its passengers and customers ever greater flexibility and maintain the high levels of excellence and quality on which the company's reputation is based.

Air cargo had a memorable year in 2021, when a record tonnage was reached, which has never been recorded in the CargoCenter's history. This milestone of one million tonnes of cargo handled is the result of the hard work and perseverance of Luxair's teams.

Luxair S.A. closed 2021 with an operating result of -€33.7 million and a net result of -€2.3 million, compared to an operating result of -€159.8 million and a net income of -€154.9 million in 2020.

At the consolidated level, the break-even point was reached and the net result was 0 euros.

## Luxair Luxembourg Airlines

2021, like 2020, was marked by heavy restrictions on air transport, which Luxair had to deal with. However, Luxair's perseverance during 2021 has allowed the company's flight operations to experience a promising recovery.

Indeed, after a -71% drop in passenger traffic in 2020, a slight recovery started in 2021 with an increase of +29% to 516,807 passengers.

	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Changes in passengers carried</b>	+29%	-71%	-1%

## LuxairTours

In 2021, LuxairTours also took full advantage of Luxair's recovery with a +119% increase in passengers, significantly outperforming the European average, with 561,369 passengers. After a -66% drop last year, this strong increase allowed the tour operator to return to an annual volume only 20% below 2019, an atypical performance in Europe. As such, August was close to 2019 levels and the months between September and December 2021 were above 2019 levels.

In contrast, package tours, which experienced the largest decline in 2020 (-70%), were the main driver of growth in 2021 (+150%). Growth in 2021 (+150%) thanks to the reopening of many hotels and the services offered by LuxairTours, including PCR tests for entry into Luxembourg.

	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Change in sales of package tours</b>	+150%	-70%	+11%

## LuxairCARGO

After a year 2020 marked by growth, but also by additional costs related to the first wave of Covid-19, LuxairCARGO experienced a year 2021 characterized by the highest tonnage in its history. Indeed, the volume of cargo has accelerated its increase from +6% in 2020 to +19% in 2021, allowing the company to exceed for the first time the one million tonnes mark and to reach an absolute record of 1,125,000 tonnes in November.

Thus, and despite the unfavourable context due to the Covid-19 situation, LuxairCARGO has demonstrated its capacity to be the main player in all forms of air transport exchange, by ensuring connectivity between Luxembourg, Europe and the world.

	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Change in tonnage handled</b>	+19%	+6%	-7%

## LuxairServices

Despite a slowdown of its operations in 2020, LuxairServices has seen a promising increase in its activities in 2021 with a better frequentation of Luxembourg Airport.

In addition, Luxair Catering performed 1,302,350 services in 2021 against 881,641 in 2020 an increase of +48% thanks to the growth of Luxair flights and flights for companies transporting freight.

Luxembourg Airport will close the year 2021 with a total of slightly more than 2 million passengers, an increase of +41%, slightly better than the European average of +37%. The growth for Luxair passengers was much stronger than for passengers of third party airlines and as a result the turnover of third party airlines, which declined by -60% in 2020 only progressed by 6%.

	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Changes in assisted passengers</b>	+41%	-68%	+9%

## Outlook for 2022

The mid-2022 financial year is still marked by the Covid-19 situation in all Luxair activities. However, for several weeks now, the airline has also been suffering from the fuel and energy price crisis currently affecting Europe.

Although operations have not yet returned to pre-Covid-19 levels, 2022 looks promising for Luxair, and in particular for LuxairTours, which is seeing an increase in bookings, reflecting the strong desire of travellers to escape. As such, the airline will reinstate Bordeaux to its flight schedule from 13 August with two direct flights per week, on Wednesdays and Saturdays.

Despite all the difficulties, Luxair is committed to continue offering its customers and passengers high levels of excellence and quality, two characteristics that it defines as part of its DNA, without ever compromising their safety.

In February 2022, Luxair also reaffirmed its commitment to decarbonising aviation by 2050. As such, Luxair plans to continue to make considerable efforts in this area in 2022 and the coming year to enable the company to operate and fly in a more responsible and environmentally friendly manner.

Despite the Covid-19 restrictions still in place, Luxair is not discouraged and is expanding its network of destinations. In mid-2022, the airline will add 4 more destinations than in 2021, bringing the number of destinations to 89 for the first time in its history.

## Annual Report 2021

For the second year in a row, the annual report was created in-house by a united, young and dynamic team. This new edition, with its pastel colours and a mix of videos and photos, represents Luxair's various activities in 2021. The theme of this report, "Flying Forward", is a response to the year 2021, through which Luxair is passing. Symbolising the airline's recovery, this theme perfectly illustrates the capacity of Luxair's teams to stand united, despite the turbulence encountered, in order to keep commercial and cargo aircraft flying.

Find the full 2021 Annual Report, as well as all the details, by clicking on the following link: [click here](#)