



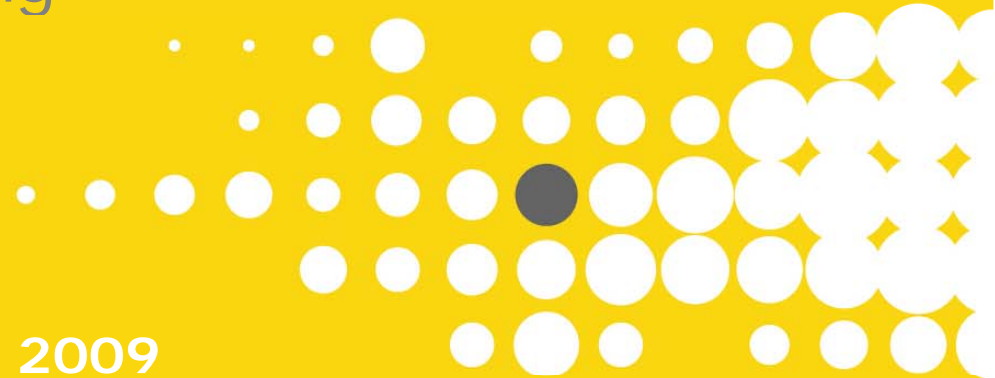
2nd Joint ACI Europe-anna.aero Network Planning Marketplace

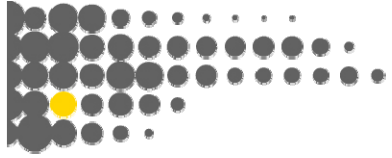
Vueling, post merger.

Now, what?

Alex Cruz, CEO, Vueling

Barcelona, 24 November 2009





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- Now, what?
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The stronger Vueling

Size matters



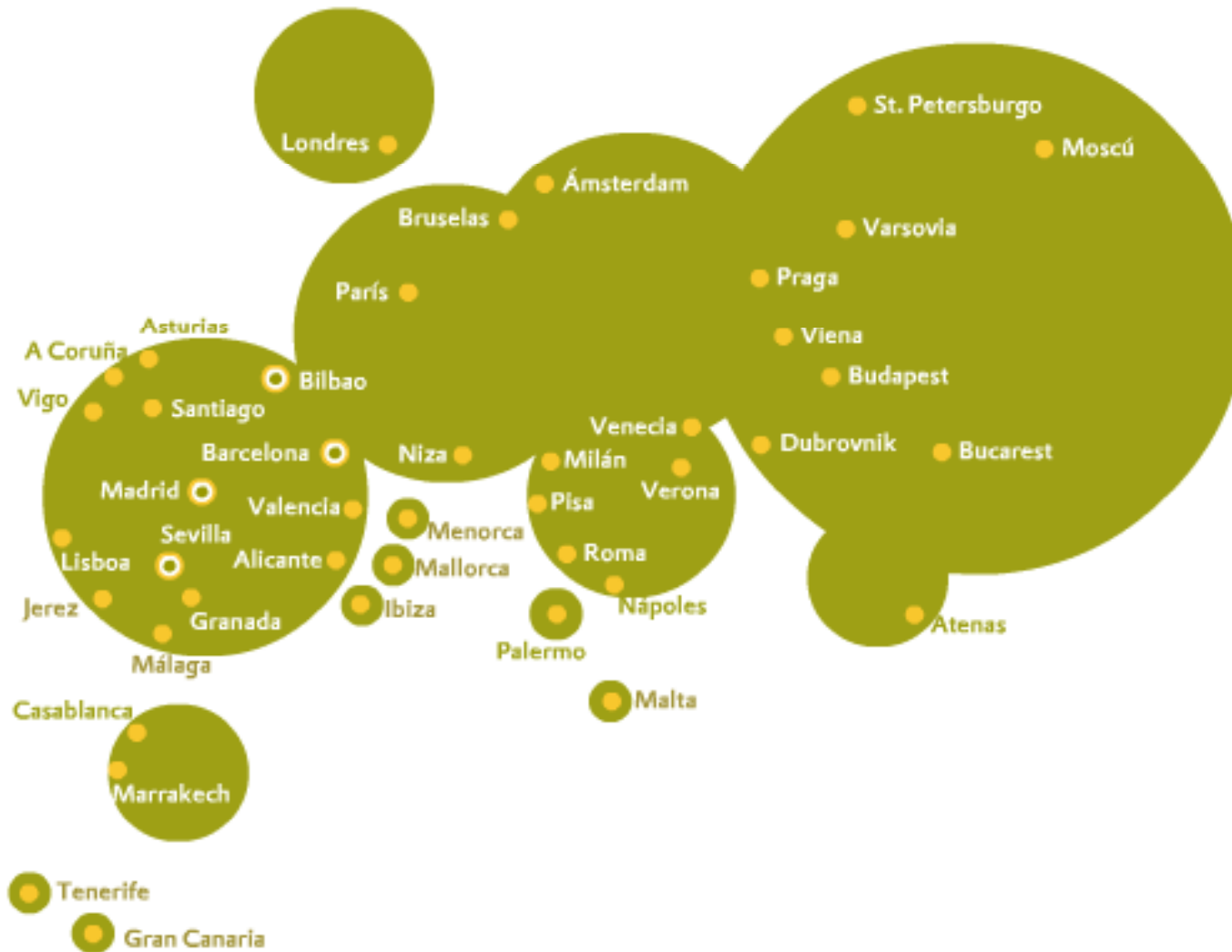
The stronger Vueling

To give you perspective with UK carriers

				
Aircraft	37	32	32	64
Cities	46	31	30	56
Passengers	11 m	9.8 m	5.7 m	6.8 m
Bases	6	2	2	4
Revenues	€800m	€1200m	€2500m	€700m



45 markets across Europe and Northern Africa^o



Vueling's flexibility caters for every kind of passenger

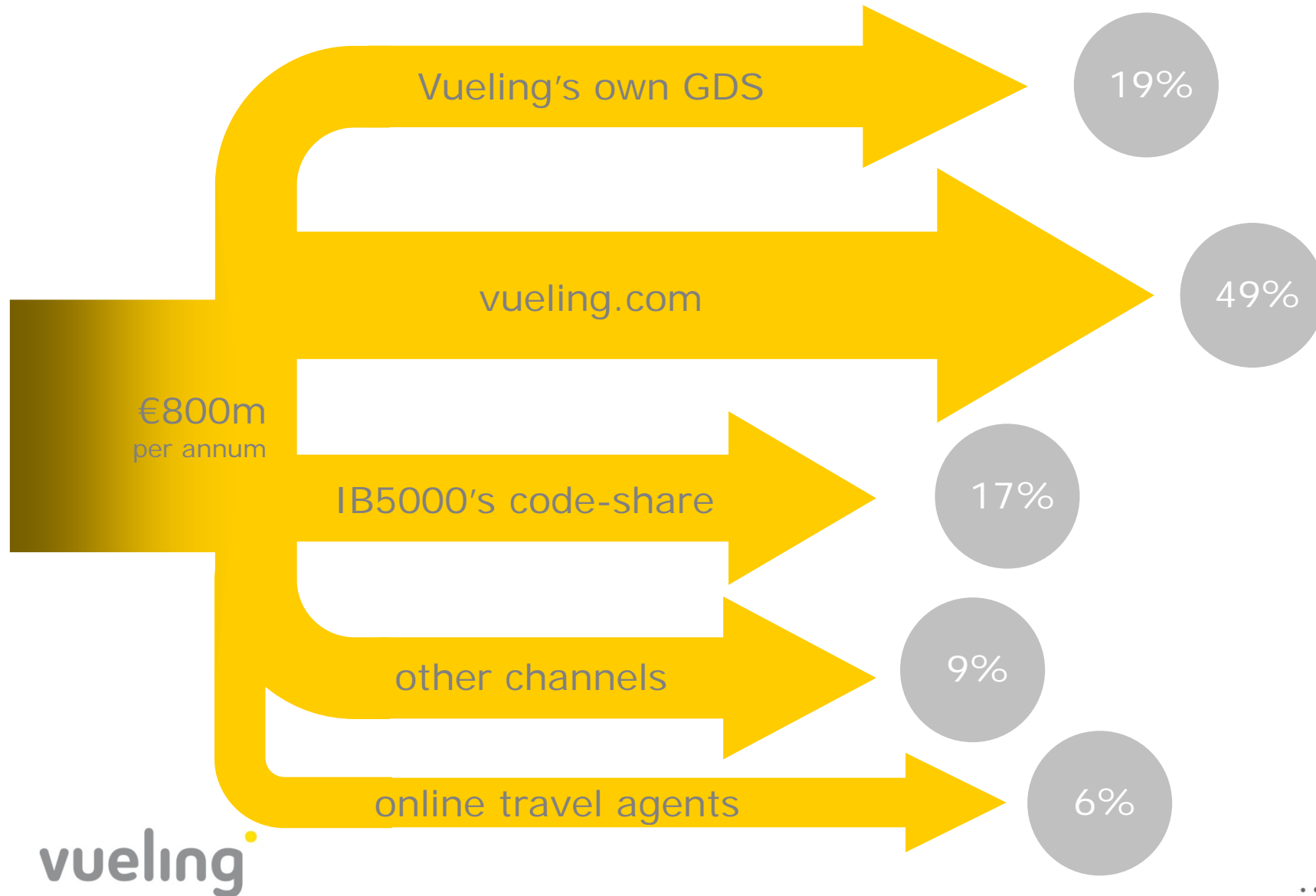
It allows to serve the key markets in every seasonal environment

Summer 09 schedule	Daily flights (one-way)	Winter 09 schedule	Daily flights (one-way)
Barcelona - Ibiza	9x	Barcelona - Madrid	12x
Barcelona - Paris	9x	Barcelona - Paris	7x
Barcelona - Menorca	7x	Barcelona - Seville	7x
Barcelona – Palma	7x	Barcelona – Bilbao	5x
Barcelona – Rome	5x	Barcelona – Rome	4x



Vueling is a low-fares, yet multi-distribution airline

Pure online sales are underpinned by a strong off-line sales channel

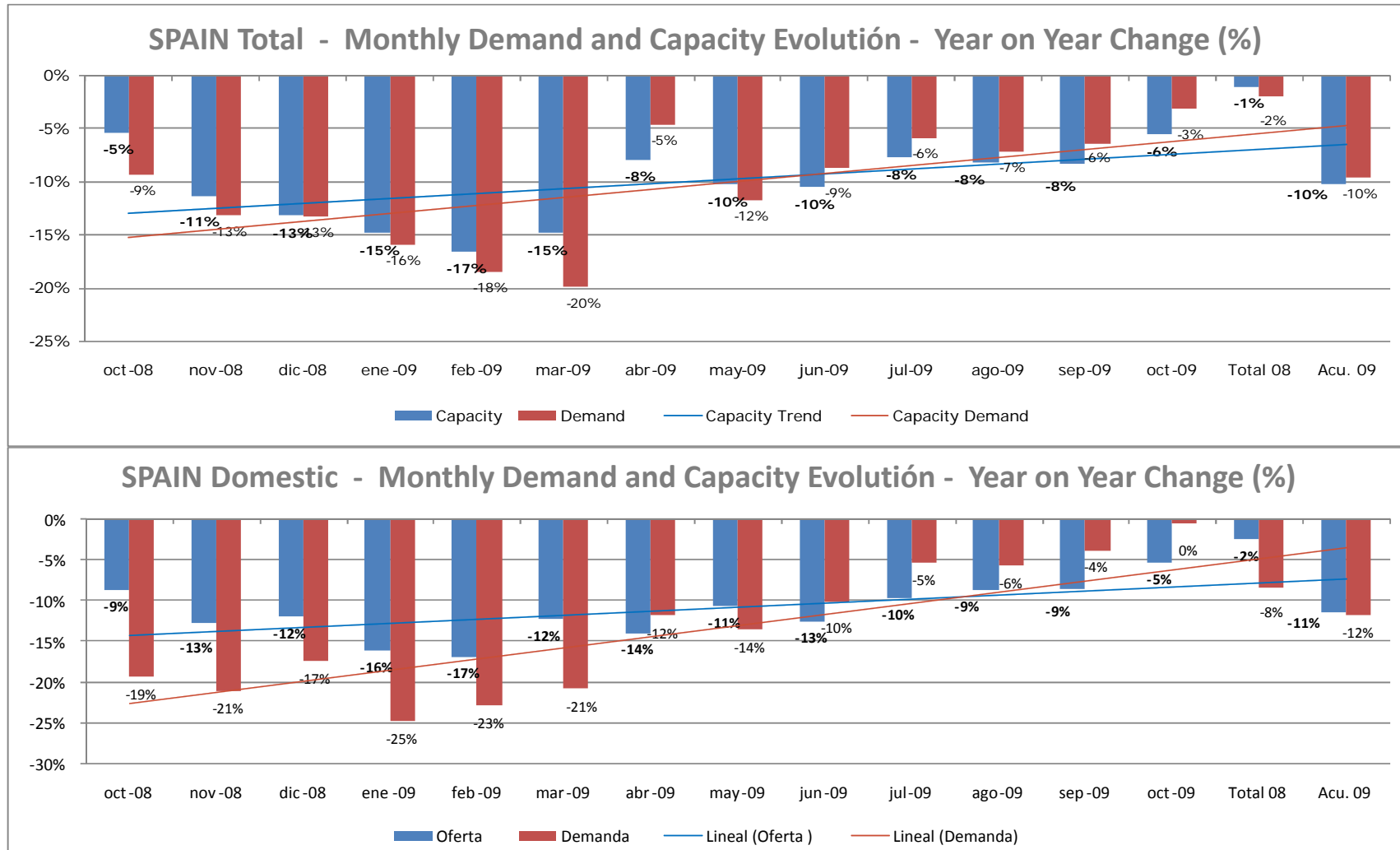


vueling



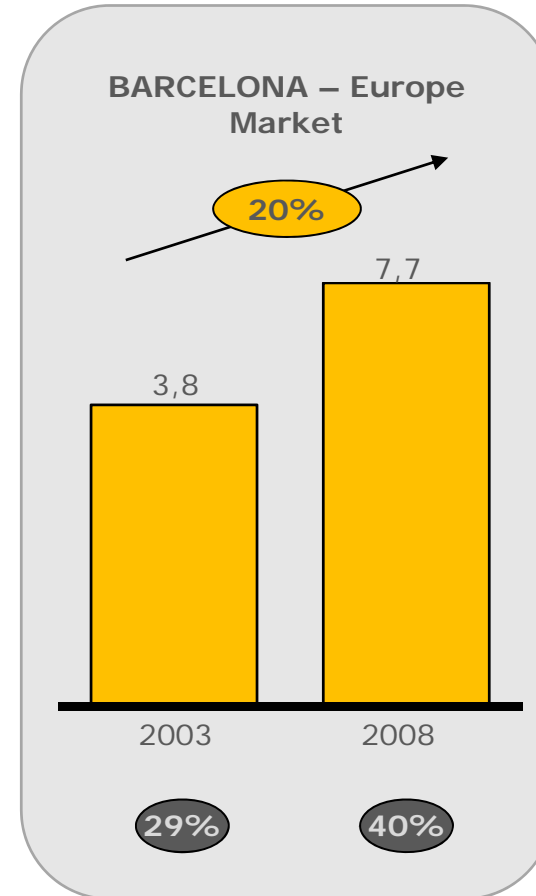
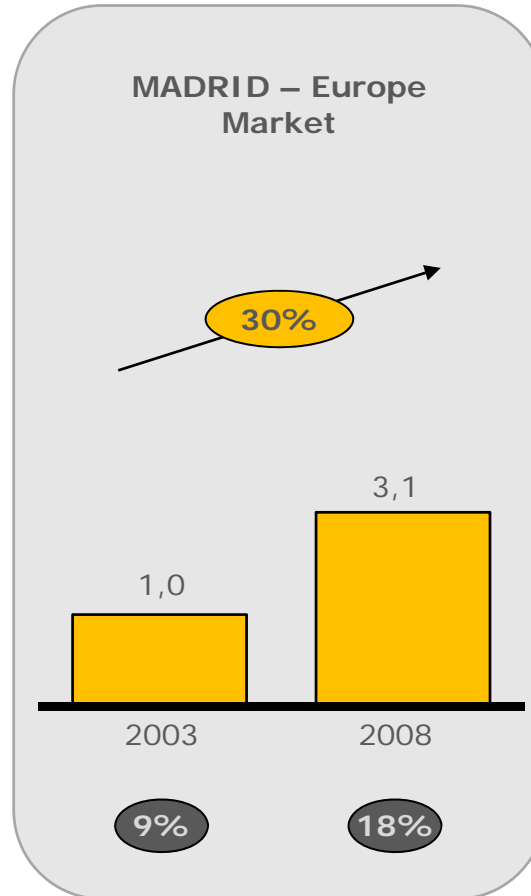
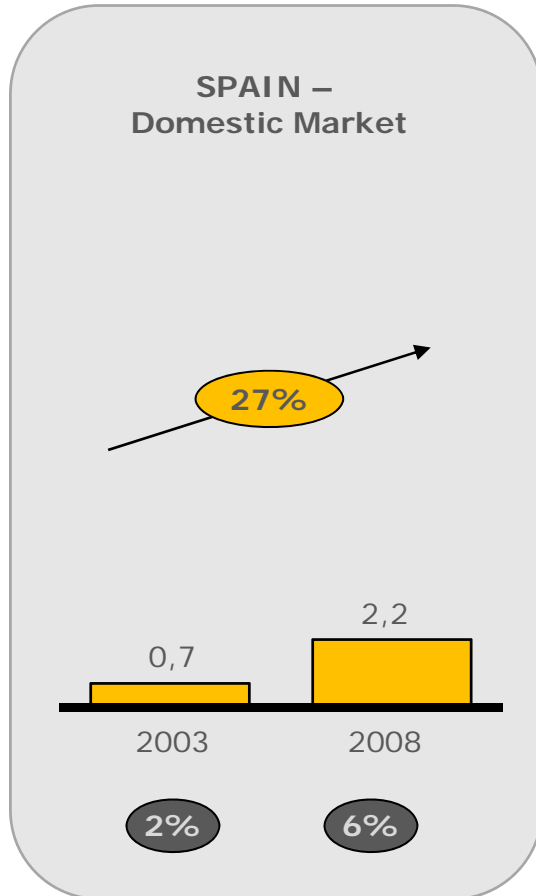
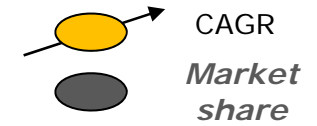
The capacity/demand situation in 2009

Have we gotten over the worst

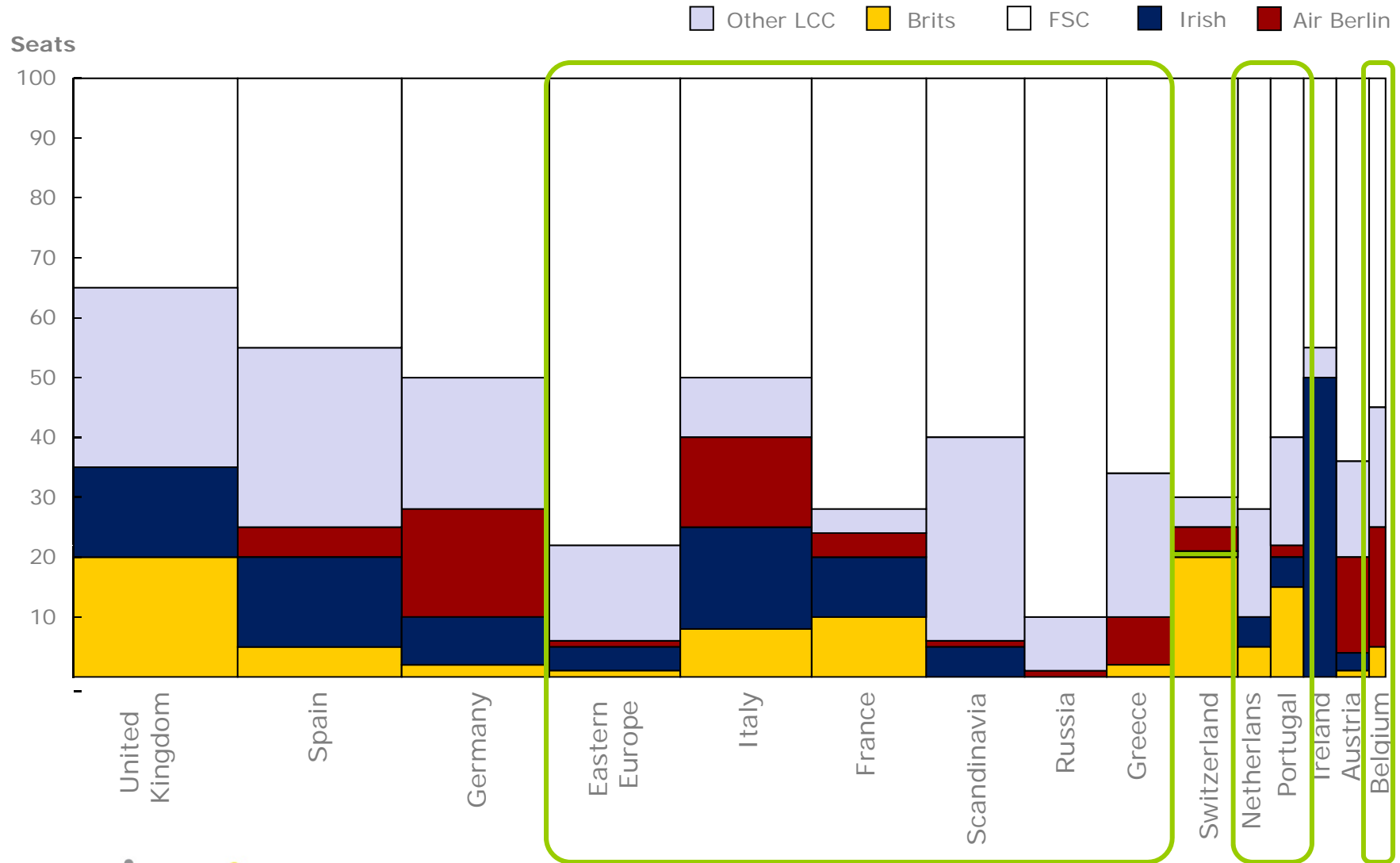


LCCs have been growing in Spain at around 20-30% CAGR

Millions of passengers



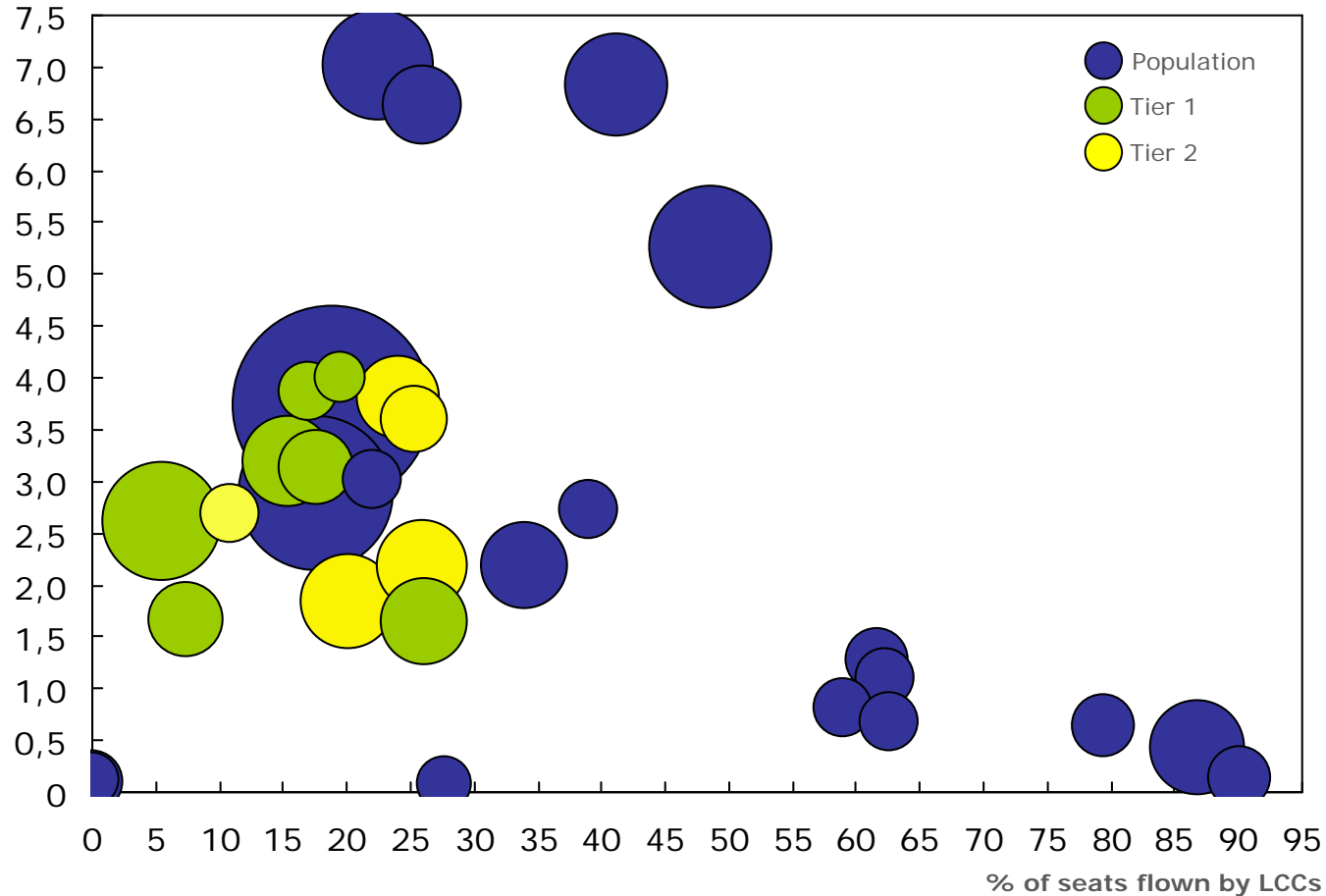
There are markets yet to be developed in Europe



The opportunity can be analysed at city level



Penetration (seats/inhabitant of greater metropolitan area)



Potential criteria for selection of new bases in Europe:

- Existing LCC market share less than a certain %
- Meaningful size
- Potential for stimulation ($< X$ seats / population)
- Manageable distance

flying hoy means **vueling**