



Company Presentation

January 2024

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THE AIR ASTANA GROUP AT A GLANCE

Building on its successful track record, the Air Astana Group, the flagship airline group of Kazakhstan and one of the largest airline groups in Central Asia and Caucasus region, is well positioned for substantial growth opportunities in the region and beyond.

Two Leading and Visible Airlines

air astana
Full-Service Carrier Airline

50 Routes⁽¹⁾ **34** Destinations⁽¹⁾ **4.4m** Passengers (LTM 2023⁽²⁾)

FlyArystan
Low-Cost Carrier Airline

44 Routes⁽¹⁾ **22** Destinations⁽¹⁾ **3.6m** Passengers (LTM 2023⁽²⁾)

Leader in the Market

69%
Domestic Market Share⁽³⁾

47%
International Market Share⁽³⁾

2023 2028F⁽⁴⁾
49  **80**
of Aircraft

Key Operational Results (LTM Sep 2023)

8.0m
of Passengers

84%
Load Factor⁽⁵⁾

17m
ASK

Key Financial Results (LTM Sep 2023)

\$1.2bn
Revenue and other income

\$320m
Adjusted EBITDAR⁽⁶⁾

28%
Adjusted EBITDAR⁽⁶⁾ Margin

Service Excellence

- 4 STAR AIRLINE SKYTRAX**
Best Airline, Central Asia and India / Central Asia and CIS (2013-2023)
- 4 STAR AIRLINE SKYTRAX**
Best Low-Cost Airline, Central Asia and CIS (2023)
- APEX FIVE STAR**
Five-Star Major Airline Award (2021)
- Travelers' Choice**
Travellers' Choice Award, Regional Airlines Asia (2018-2020)


High Safety Standards

IATA | **IOSA** IATA OPERATIONAL SAFETY AUDIT

EASA European Aviation Safety Agency

Current Ownership

SAMRUK KAZYNA 51% **BAE SYSTEMS** 49%

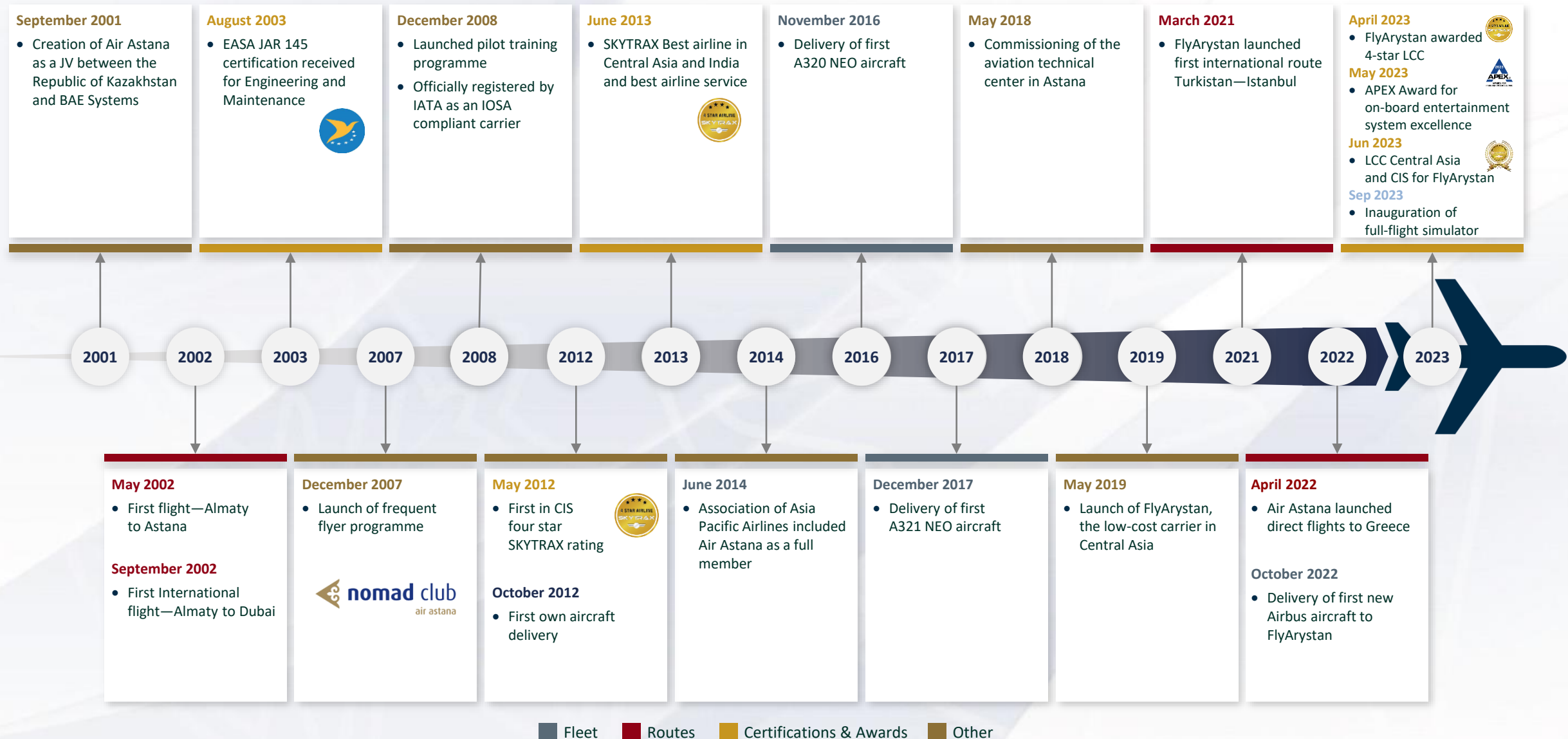
Invested (2001) ~\$17m  Dividends (2001-23)⁽⁷⁾ ~\$156m

Successful navigation of the pandemic without direct financial support from the Government

Source: Company information.

Notes: LTM September 2023 financial information is based on draft management accounts, which is preliminary in nature, have not been reviewed by auditors and may not be representative of the full-year results. (1) Includes seasonal and charter flights, based on all routes that as of 15 November 2023 had ongoing ticket sales for flights in 2023. (2) LTM September 2023. (3) Combined market shares of Air Astana and FlyArystan (LTM September 2023) based on number of departing seats. International market share excludes routes to Russia. (4) Based on committed deliveries and management plan. (5) Calculated as RPK / ASK. (6) See Adjusted EBITDAR definition in the Glossary of this document. (7) Total dividends paid to shareholders from 2001 to 30th Sep 2023, based on FX rate at time of payment.

THE AIR ASTANA GROUP'S GROWTH JOURNEY & KEY MILESTONES



Source: Company information.

AIR ASTANA GROUP KEY INVESTMENT HIGHLIGHTS

1 Successful and agile management of a full-service carrier and a low-cost carrier under one group, with differentiated strategies to grow profitably



2 Operational efficiency supported by a young and modern fleet and advanced technical and training facilities



3 A clear leader in the home market and Central Asia / Caucasus region, well positioned for untapped growth opportunities



4 Easy access to air travel mega markets, accelerating Air Astana's international expansion



5 Independently-managed and scalable low-cost carrier, FlyArystan, drives demand for air travel in Central Asia and Caucasus



6 Financial resilience through the double crisis enabled through proactive route planning, cost leadership and operational agility



7 Strong commitment to ESG targets, operational excellence and sustainable growth of the business



8 Business supported by strong management team, strong governance practices and long-standing international partnerships



 air astana

 FlyArystan

1 PROFITABLE EXPANSION OF BOTH AIR ASTANA AND FLYARYSTAN

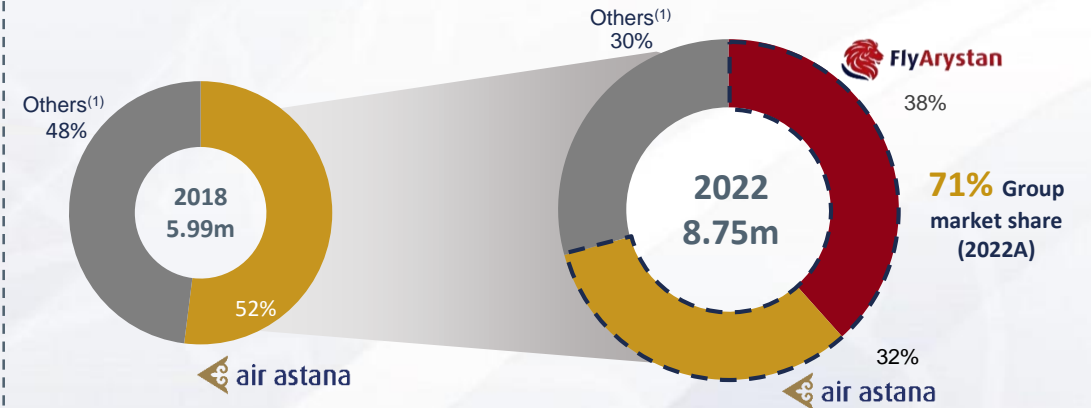
By delivering differentiated strategies, both airlines have been able to grow and gain market share targeting limited cannibalisation and delivering strong financial results and profitability through the double crisis.



Airline	air astana Full-Service Carrier Airline	FlyArystan Low-Cost Carrier Airline
Market Positioning	<ul style="list-style-type: none"> Full-service airline Primary focus on business and “lifestyle” travel 	<ul style="list-style-type: none"> Independently managed LCC business Driver of behavioural change in air travel in Kazakhstan Low-cost market disrupter
Network & Destinations	<ul style="list-style-type: none"> Mostly point to point Business and “lifestyle” destinations Expanding network of regional and international destinations 	<ul style="list-style-type: none"> Rapidly expanding network in the domestic and near home markets Focus on expanding international destinations within 4-5 hours Diversified base strategy (5 bases)
Fleet	<ul style="list-style-type: none"> Modern fuel-efficient aircraft Two-class product Young average age across fleet of A320 family, B767 and Embraer E190 High aircraft utilisation⁽³⁾ vs. peers 	<ul style="list-style-type: none"> Uniform A320 family aircraft High-density single-class seating 180 seat layout (ceo) and 188 seat (neo) High aircraft utilisation⁽³⁾ vs. peers

Kazakhstan domestic market share

Kazakhstan domestic market share by no. of seats



		Revenue	Passengers	Market Share
air astana Group (2022)	Domestic	36%	72%	70% ⁽²⁾
	International	64%	28%	53% ⁽²⁾
	Adjusted EBITDAR ⁽⁴⁾ Margin (2022)	Adjusted EBITDAR ⁽⁴⁾ CAGR (2018-2022) ⁽⁵⁾	Load Factor (2022)	Passengers (2022)
air astana	30% ⁽⁶⁾	19% ⁽⁶⁾	81%	4.1m
FlyArystan	27%	137%	87%	3.2m

Source: Company information.

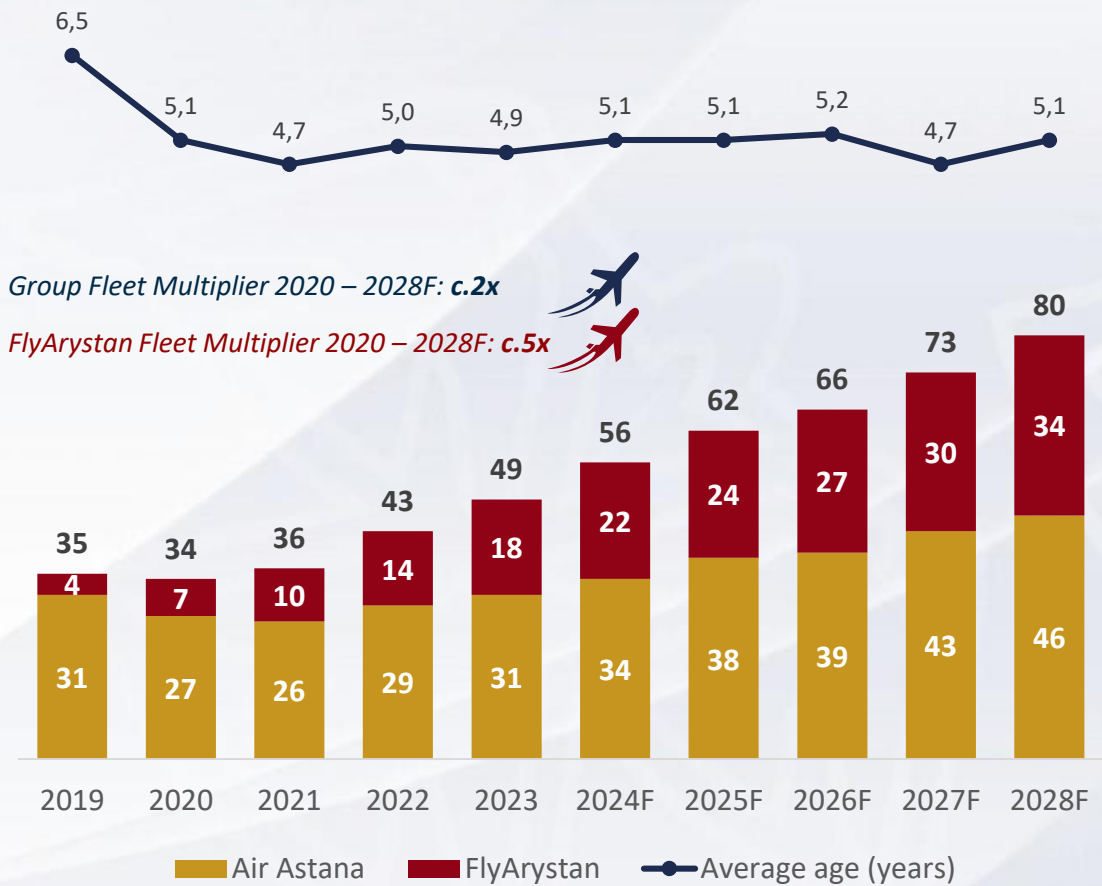
Notes: (1) Includes SCAT, BEK Air, Qazaq and others. (2) Combined market shares of Air Astana and FlyArystan (2022) based on number of seats. International market share excludes routes to Russia. (3) Asset utilisation defined as total block hours for a period divided by the product of the total number of aircraft in the fleet during the period and the number of days in the relevant period. (4) See slide 142 for definition. (5) Except for FlyArystan where the CAGR is calculated over the 2019 – 2022 period. (6) Air Astana’s EBITDAR in 2022 includes a net (positive) impact of \$36m from inter-group transaction.



2 OPTIMISE OPERATIONAL EFFICIENCY WITH A YOUNG AND MODERN FLEET

Operational efficiency supported by a young, modern and fuel-efficient fleet and further enhanced through fleet simplification in the medium term.

Fleet expansion to support growth trajectory



Fleet rationalisation over time

	Current ⁽²⁾	2028F ⁽¹⁾
Boeing 787	–	x3
Boeing 767	x3	–
Airbus A321	x17	x31
Airbus A320	x24	x46
Embraer E190-E2	x5	–
Total Fleet Size	x49	x80

Source: Company information.
Notes: (1) Based on committed deliveries and management plan. (2) As of November 2023.

2 OPERATIONAL EXCELLENCE AT THE HEART OF EURASIA

Operational excellence supported by advanced technical and training facilities in-house as well as its own training programme.

Advanced Technical Centre (Hangar)

- **No 3rd party reliance** on C-checks for Airbus fleet
- **Enhanced efficiency**, with estimated annual savings of **~\$3m**
- In-house technical facility for aircraft maintenance up to the **highest industry standards**
- Down time for C-checks has been reduced by **~14%-18%**



Advanced Full Flight Simulator

- **First and only** simulator of its kind in Kazakhstan
- Estimated annual savings of **~\$4m**
- Significant reduction of training and travel time required, i.e., **~25% time saved over 1,000 pilot days**
- **100% booked** for next year with **c.7,000 hrs** of annual simulator capacity



Industry-leading Training Programme

- Pilot training programme in the **in-house aviation training centre**
- Since its launch in 2008, **~270 cadets** graduated from the programme, of which **65 became captains**
- Pilot training programme for **16-18 months** in Europe followed by Airbus training in Kazakhstan
- Part 147/145 certified training per **EASA standards**

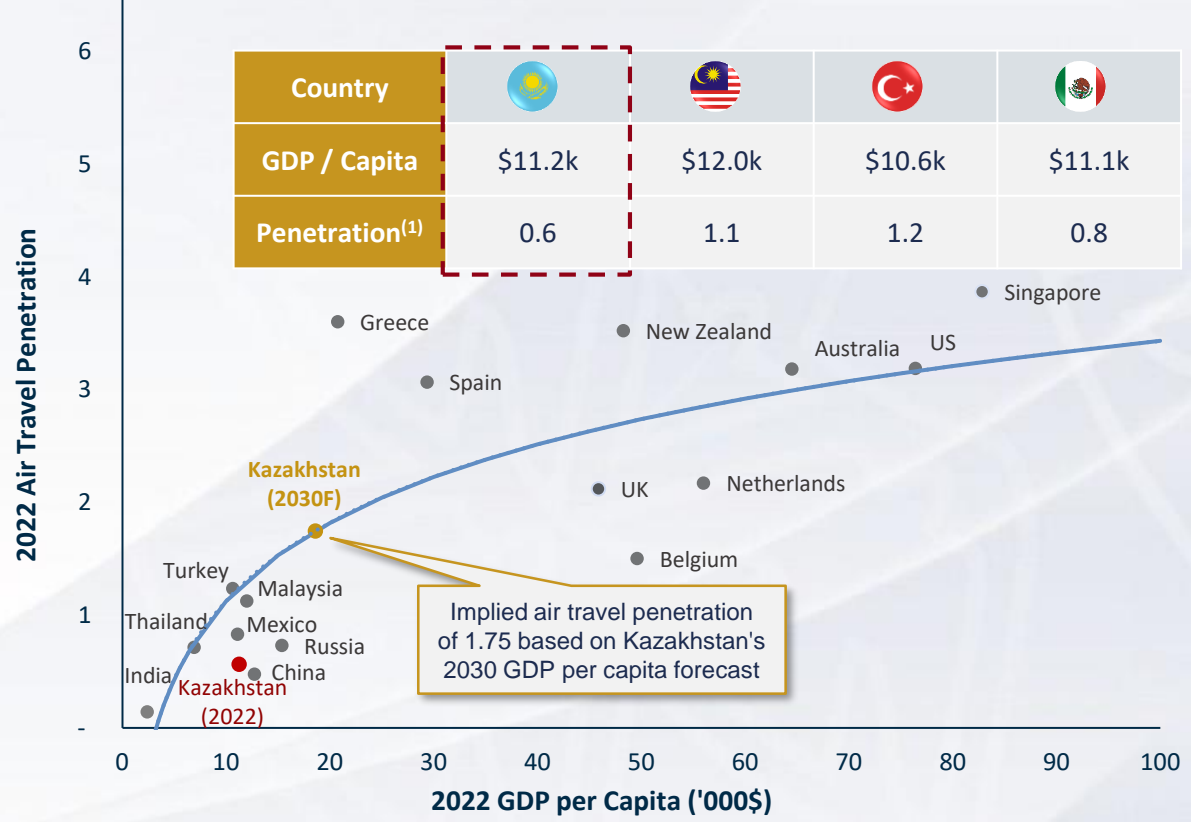


3 UNTAPPED POTENTIAL FOR AIR TRAVEL IN KAZAKHSTAN

A clear leader in home market, well positioned for untapped growth opportunities.

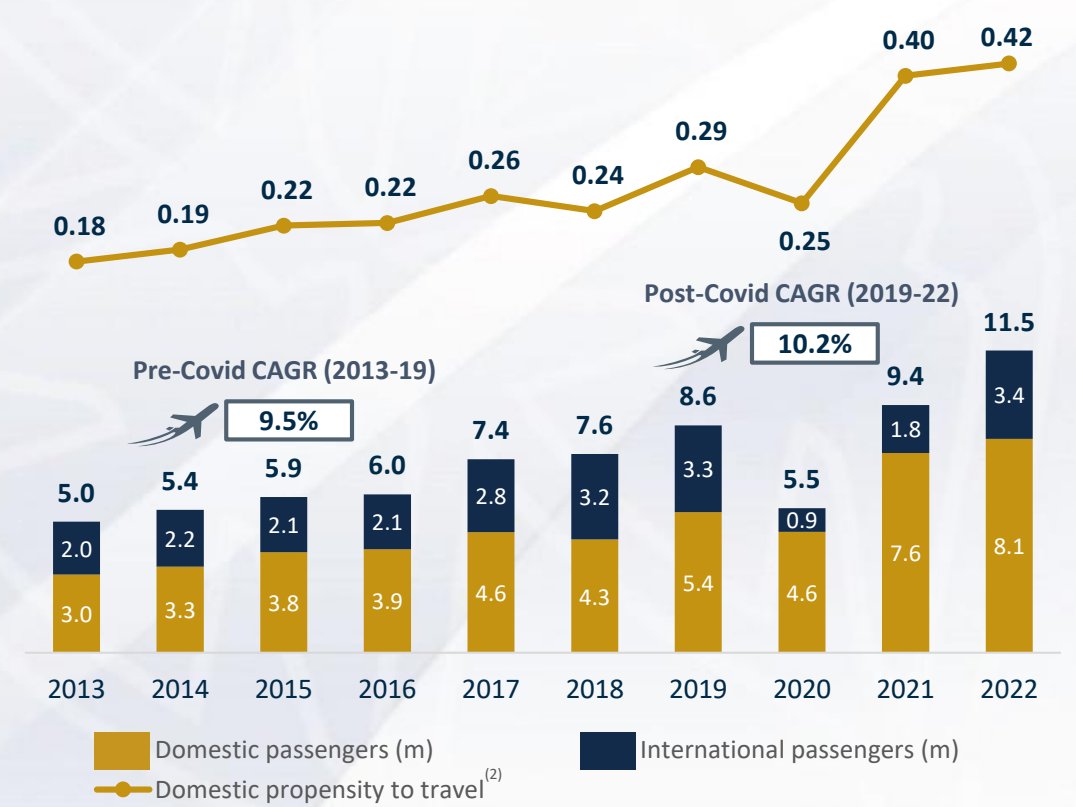
Highly underserved market with low propensity to fly, and significant opportunity for growth...

Air Travel Penetration⁽¹⁾ vs. GDP per capita in 2022



Compelling growth historically, with strong rebound post pandemic...

Kazakhstan Air Traffic 2013-2022



Sources: Company information, EIU, Ministry of the National Economy, Kazakhstan Civil Aviation Committee, Kazakhstan IATA Direct Data Solutions, Bureau of national statistics of the Agency for strategic planning and reforms of the Republic of Kazakhstan. Notes: Trend curve corresponds to exponential regression. Notes: (1) Total international and domestic departing seats in 2022 / Total Population in 2022 by country. (2) Domestic passengers / total population (at the beginning of the year).

3 OPPORTUNITY IN CENTRAL ASIA AND CAUCASUS REGION⁽¹⁾

Significantly underserved market in Central Asia and Caucasus region where the Air Astana Group can help improve air travel connectivity.

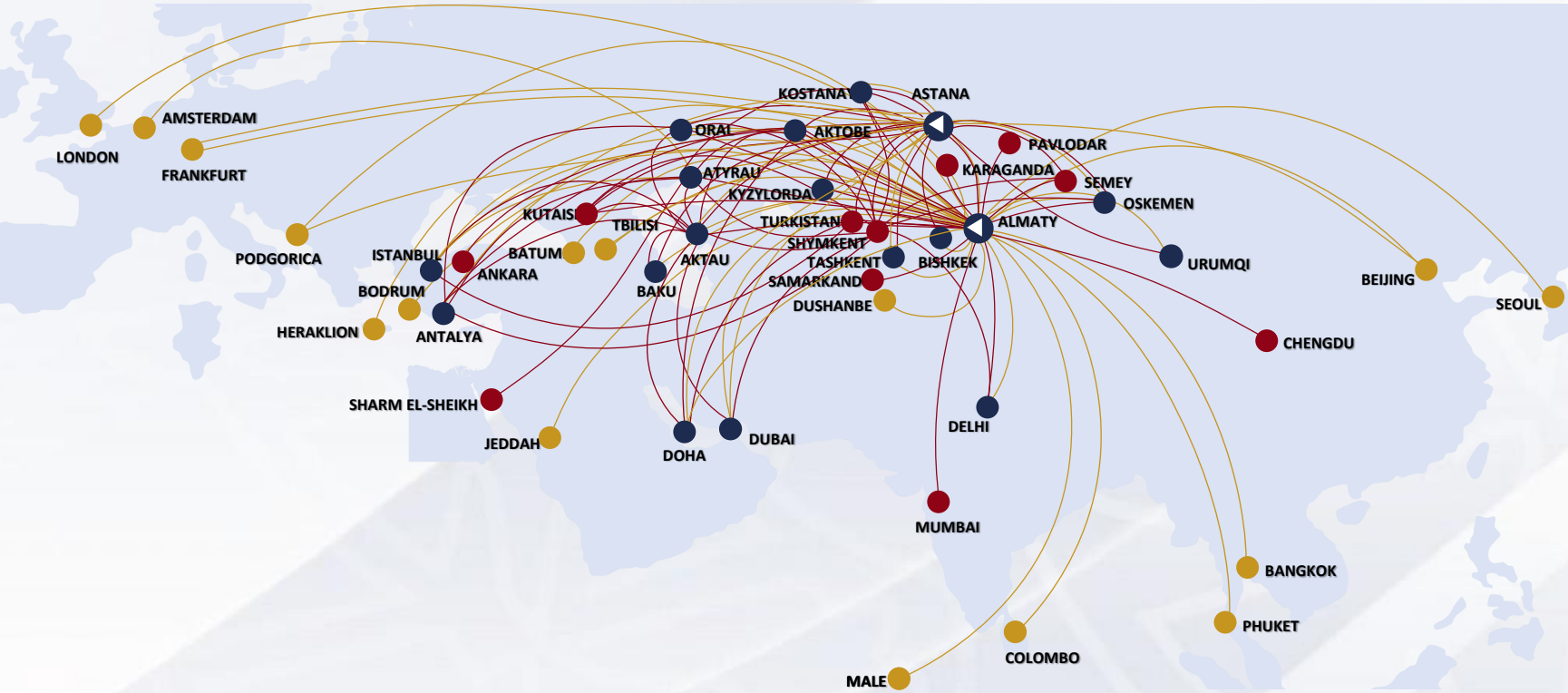


Sources: Company information unless noted otherwise. World Bank.

Notes: (1) Data as of 2022. (2) As of September 2023. (3) Weekly frequencies to Central Asia and Caucasus region. (4) Latest available data as of 2020.

4 SIGNIFICANT OPPORTUNITIES THROUGH INTERNATIONAL EXPANSION

Kazakhstan is strategically located within easy access to two of the largest aviation markets in the world, India and China, and with proximity to the Middle East and Europe.



2 Principal hubs
5 Bases

51 International routes⁽⁴⁾
43 Domestic routes⁽⁴⁾

✓ Close to neighbouring mega aviation markets

✓ Easy access to “lifestyle” destinations

✓ International visa-free programmes

Europe ⁽¹⁾	Turkey	Middle East ⁽²⁾	India	China
820m \$37.1k 448m	182m \$10.6k 85m	c. 249m ⁽³⁾ \$37.3k 59m	123m \$2.4k 1.4bn	253m \$12.7k 1.4bn

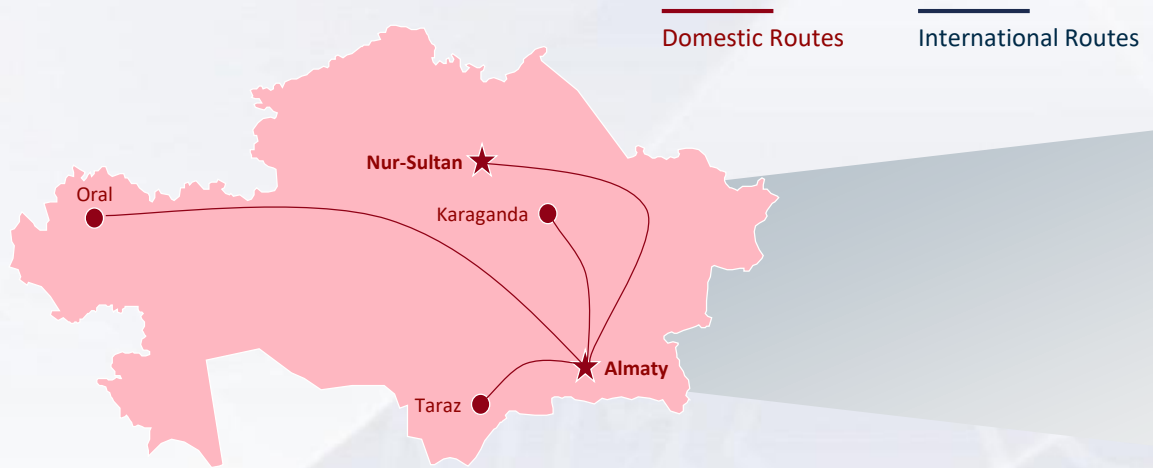
Passengers Population GDP per capita ● — ◀ air astana ● — FlyArystan ● — ◀ air astana FlyArystan

Sources: Company information, World Bank, IATA as of 2022, India Ministry of Civil Aviation.
 Notes: Map based on routes operated in 2023. Airlines operating direct flights between the 2 countries. (1) Includes 27 members of the European Union since 2020. (2) Includes Gulf Cooperation Council countries: Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and UAE. (3) Bahrain includes Bahrain International Airport only, Kuwait includes Kuwait International Airport only, Oman includes airports operated by Airports Management Company, and UAE includes Dubai, Sharjah and Abu Dhabi. (4) Figures include shared routes.

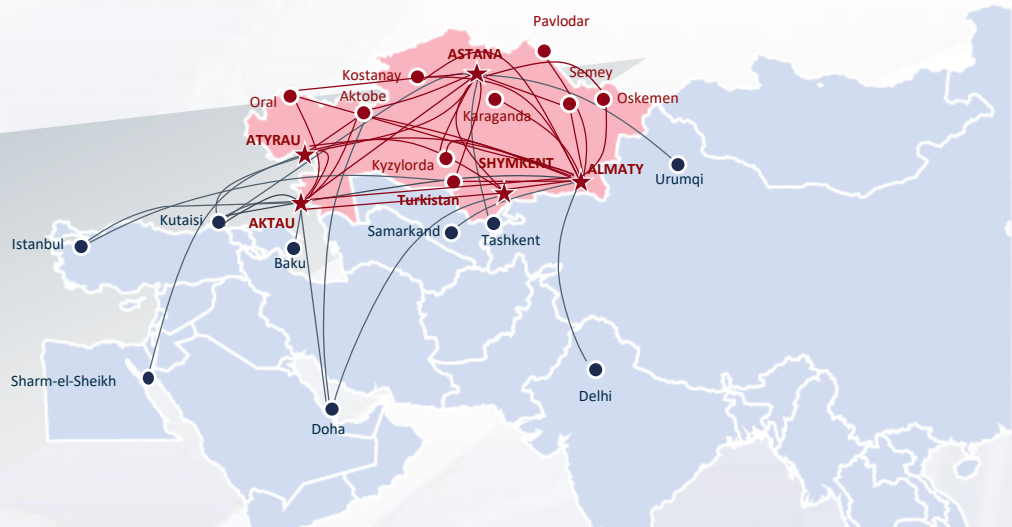
5 FLYARYSTAN DRIVING AIR TRAVEL DEMAND

FlyArystan has proven to be a successful low-cost carrier in Central Asia, driving air travel demand in the region and beyond.

FlyArystan Network - 2019



FlyArystan Network – 2023⁽⁵⁾



FlyArystan drives air travel demand in the region

- Timely launch to capture price-sensitive customers during and after the pandemic
- Disrupt the market with affordable air fares to replace train journeys
- Stimulate mobility and growth in Kazakhstan and beyond
- Further create demand with its scalable network

Key Metrics	2019 ⁽¹⁾	2023	Growth
Domestic market share ⁽²⁾	12%	38% ⁽³⁾	3x
Passengers carried	696k	3.6m ⁽³⁾	5x
Fleet	4	18 ⁽⁴⁾	4x
Routes	4	44 ⁽⁴⁾⁽⁵⁾	11x
Destinations	4	22 ⁽⁴⁾⁽⁵⁾	5x

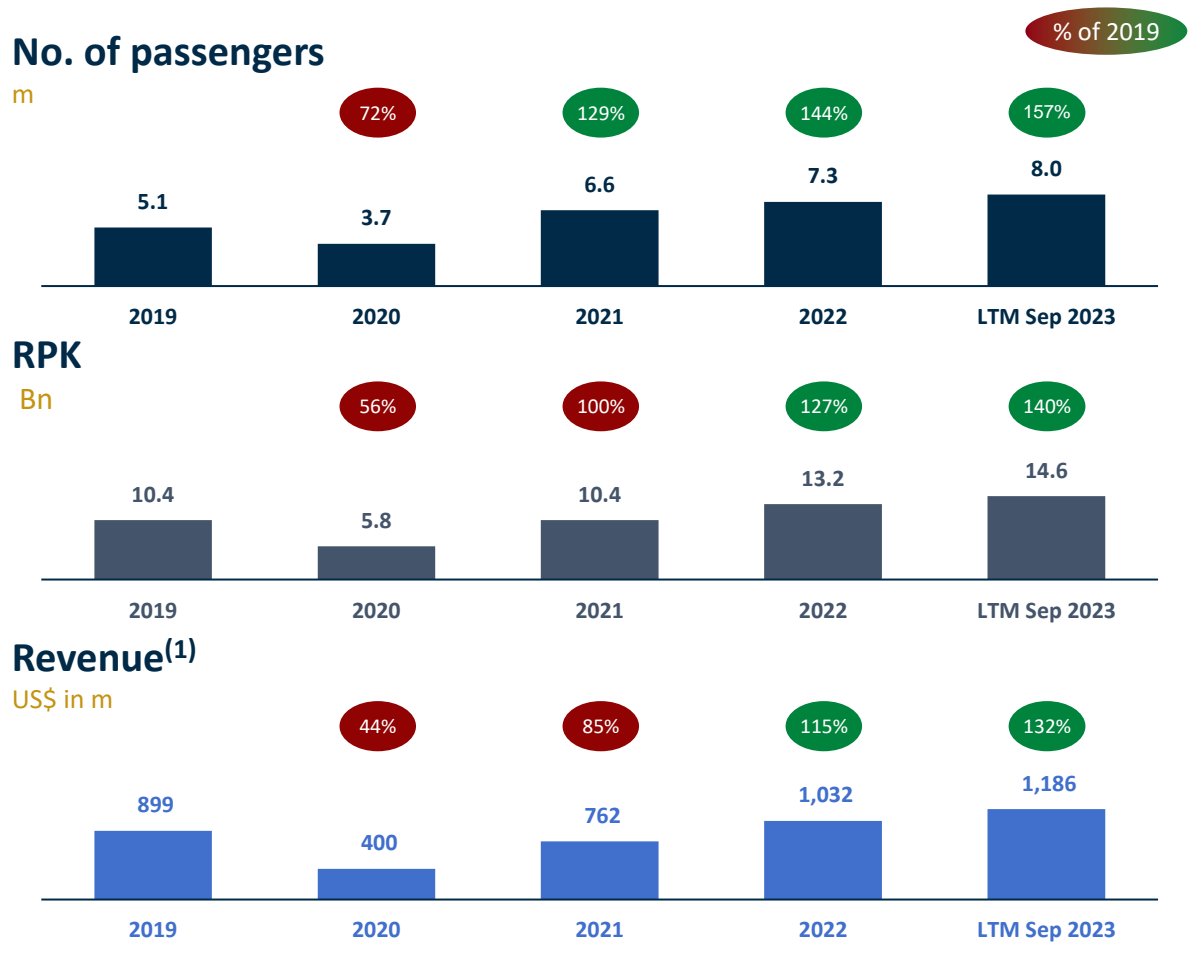
Source: Company information.

Notes: (1) Since inception in 2019. (2) By number of departing seats. (3) For LTM September 2023. (4) At the year end. (5) Includes seasonal and charter flights, based on all routes that as of 15 November 2023 had ongoing ticket sales for flights in 2023.

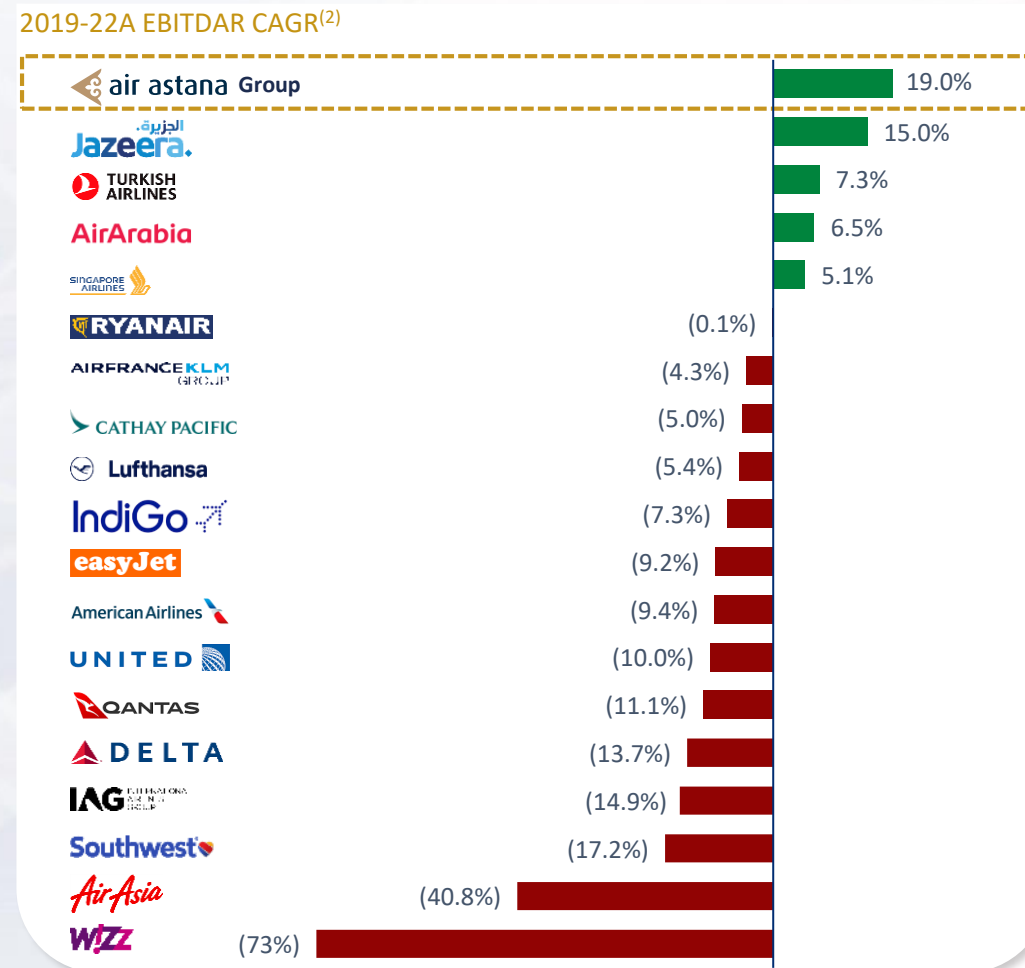
6 BEST-IN-CLASS RECOVERY FROM THE DOUBLE CRISIS

The Air Astana Group has demonstrated operational and financial resilience through the pandemic and Russia/Ukraine double crisis.

Performance exceeded pre-Covid levels as early as 2021



Best in class recovery from Covid



Sources: Company information (for Air Astana Group related numbers), public filings / information (for peer related numbers).

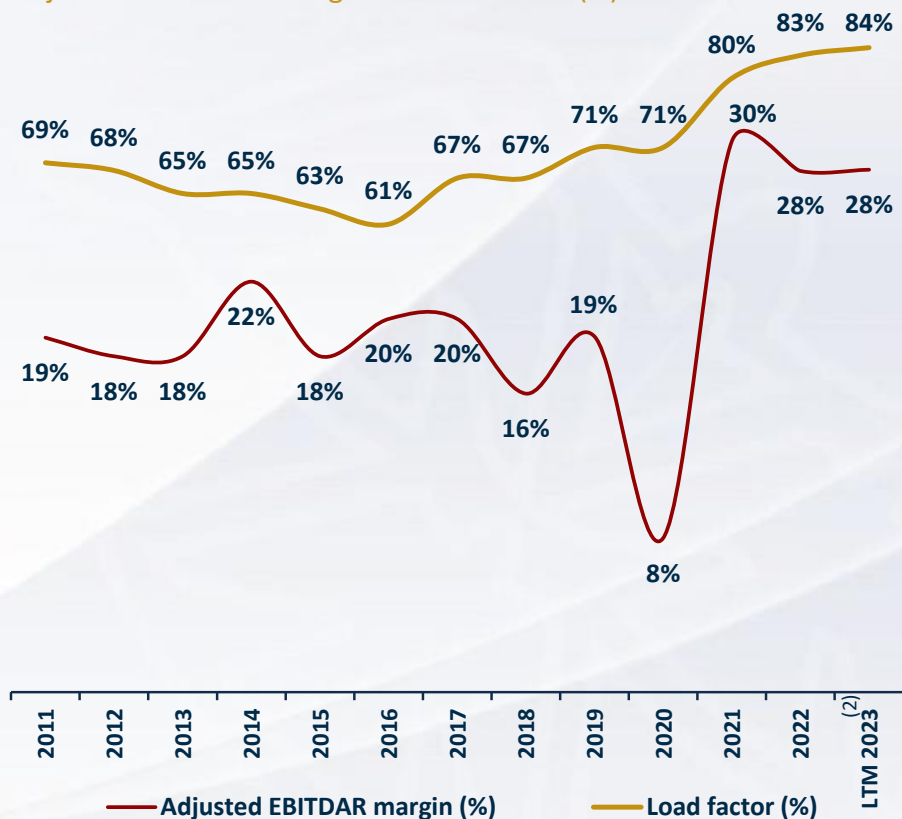
Notes: (1) 2019-2022 revenue numbers represent consolidated total revenue and other income. LTM Sep 2023 financial information is based on draft management accounts, which are preliminary in nature, have not been reviewed by auditors and may not be representative of the full-year results. (2) Financials for peers are based on public filings / information and calendarized to year end 2022 and converted to USD (MYR/USD=0.22; HKD/USD=0.13; GBP/USD=1.27; EUR/USD=1.09; INR/USD=1.21; KWD/USD=3.26; AUD/USD=0.65; SGD/USD=0.74); EBITDAR does not have a standardized definition/method of calculation and EBITDAR of Air Astana may not be comparable to similarly titled metrics of other companies. See definition and calculation of Air Astana Group Adjusted EBITDAR in the Glossary of this document.

6 STRONG OPERATIONAL & FINANCIAL PERFORMANCE OVER THE YEARS

Proactive management and operational agility enabled financial resilience and margin expansion over the years.

Proven ability to expand utilisation and profitability over the years

Adjusted EBITDAR⁽¹⁾ margin and load factor (%)



Successful navigation through the double crisis

Management agility through the pandemic

- Rapid reaction to cut costs and deferred payments, heightened cash management
- Contingent liquidity from bank lines, all repaid early
- No direct financial support from the Government
- Focused on domestic travel whilst restrictions in operation
- Pivoted to “lifestyle” destinations as travel restrictions started to ease

Proactive management during Russia/Ukraine crisis

- Rapid and successful redeployment of capacity affected by Russian/Ukraine war to new lifestyle destinations
- Significant expansion in the near home market towards Europe, Central Asia, India and the Caucasus
- Launched charter flights to take up any slack

Expanding margins post the double crisis

- Introduction of FlyArystan significantly improved load factor and lowered unit cost, contributing to margin expansion
- Improved unit revenue⁽³⁾ from route rationalisation where the Group has achieved better load factor and pricings vs. pre-Covid
- Yield further enhanced through an increased contribution from international segment
- Focus on revenue management

Source: Company information.

Note: (1) See Adjusted EBITDAR definition in the Glossary of this document. (2) LTM September 2023, Adjusted EBITDAR Margin is based on draft management accounts, which are preliminary in nature, have not been reviewed by auditors and may not be representative of the full-year results. (3) Revenue per ASK.

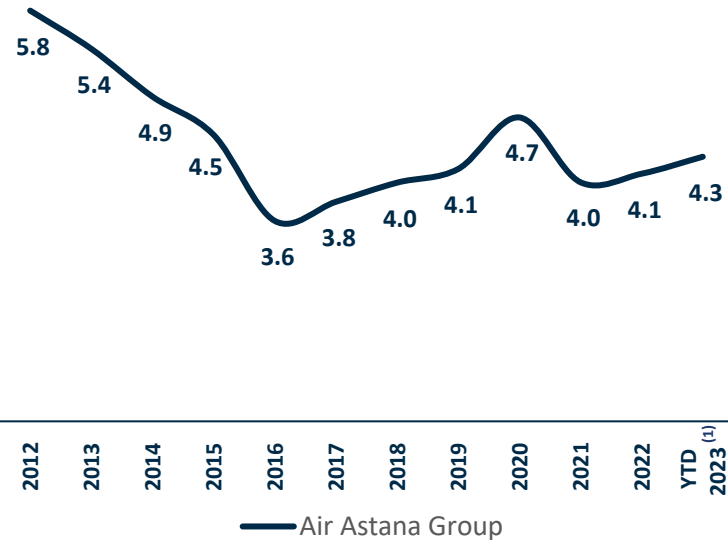
6 COST LEADERSHIP ACROSS BOTH AIR ASTANA AND FLYARYSTAN

Both Air Astana and FlyArystan have efficient cost structures and outperform most of their peers in profitability metrics.

Global cost leadership and efficiency

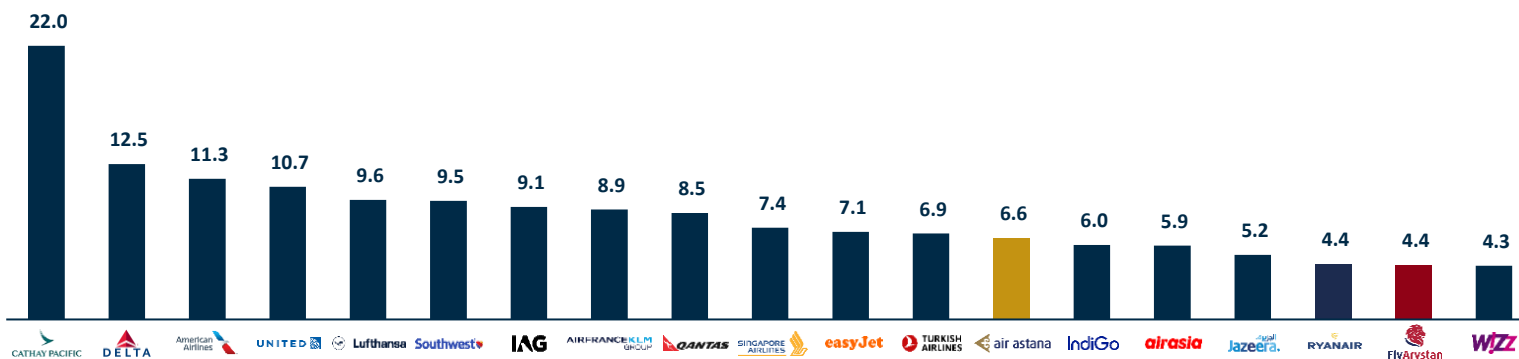
Cost per ASK excl. fuel over time

US \$cents



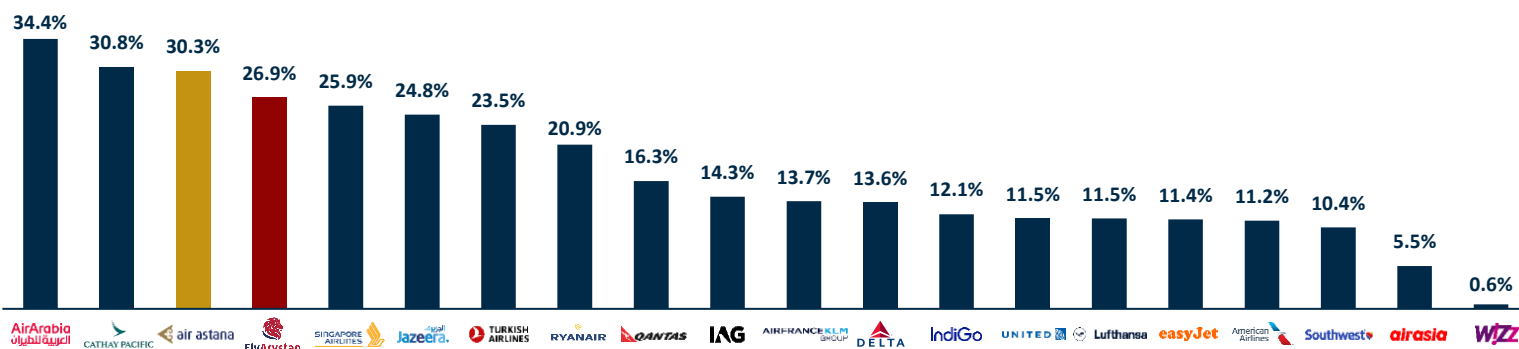
Cost per ASK in 2022(2)

US\$ cents



EBITDAR margin in 2022(2)(3)

%



Sources: Company, public information.

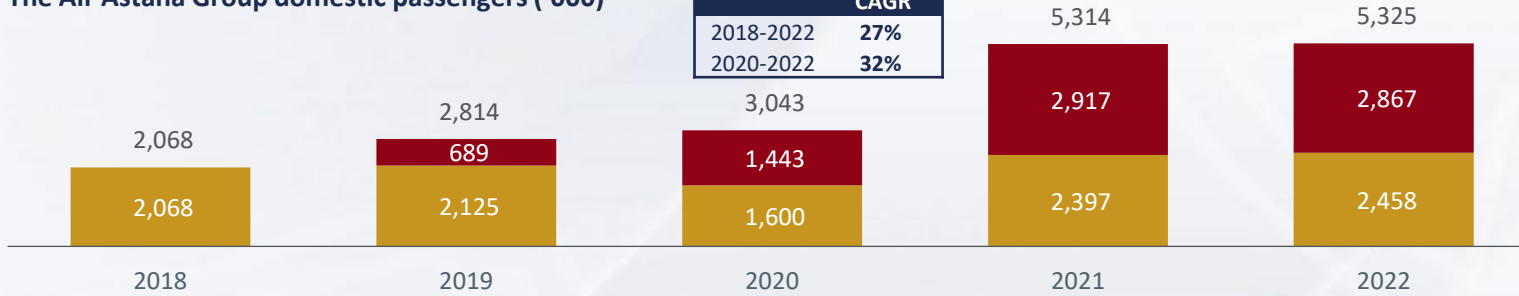
Notes: (1) As of September 2023. (2) Air Astana and FlyArystan are shown on a standalone basis. Air Astana's EBITDAR margin is calculated including a net (positive) impact in EBITDAR for inter-group transaction of \$36m. (3) Financials are calendarized to year end 2022 and converted to USD; EBITDAR does not have a standardized definition/method of calculation and EBITDAR and CASK of Air Astana and FlyArystan may not be comparable to similarly titled metrics of other companies. See slide 142 for the definition and calculation of Air Astana Adjusted EBITDAR.

6 STRONG GROWTH IN PASSENGER NUMBERS

Passenger numbers more than doubled between 2018 and 2022. Consistent growth in domestic traffic even during the Covid-19 pandemic.

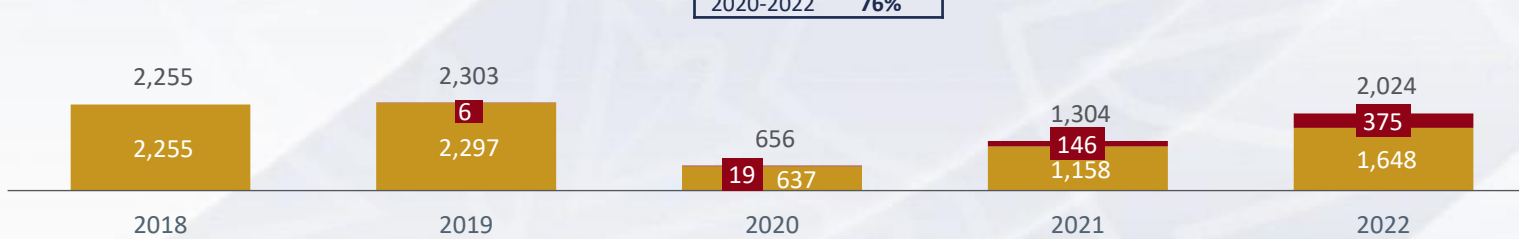
The Air Astana Group domestic passengers ('000)

CAGR	
2018-2022	27%
2020-2022	32%



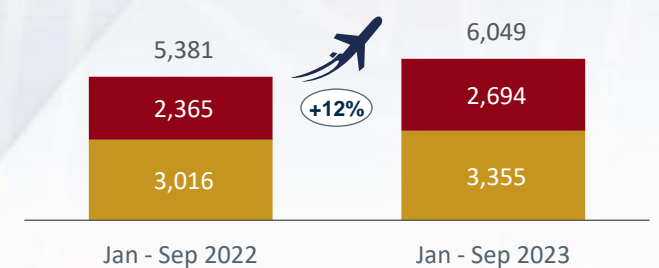
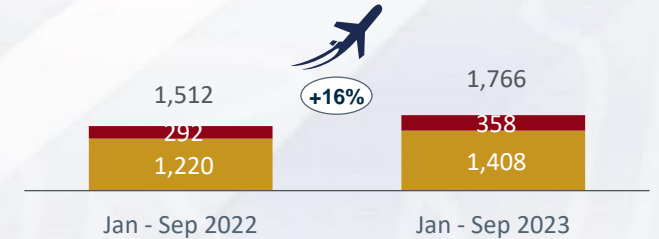
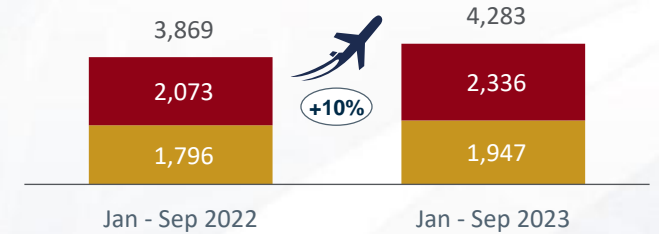
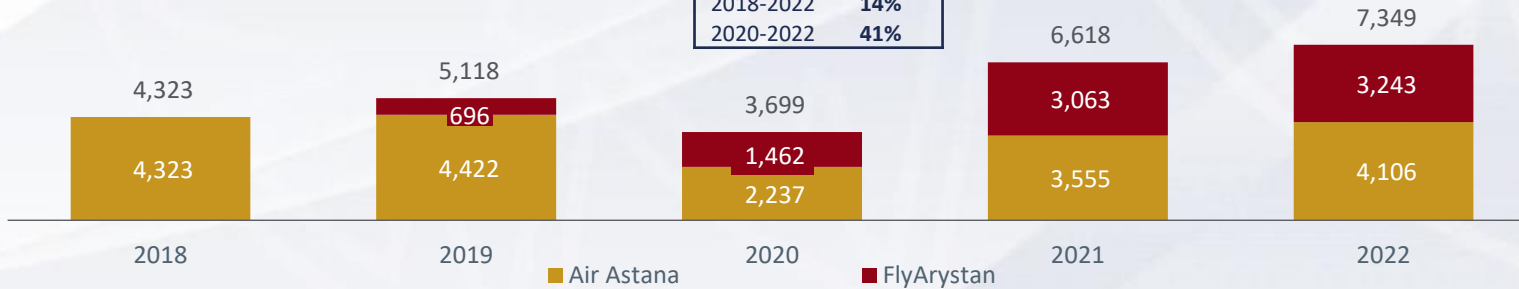
The Air Astana Group international passengers ('000)

CAGR	
2018-2022	(2.5)%
2020-2022	76%



The Air Astana Group total passengers ('000)

CAGR	
2018-2022	14%
2020-2022	41%

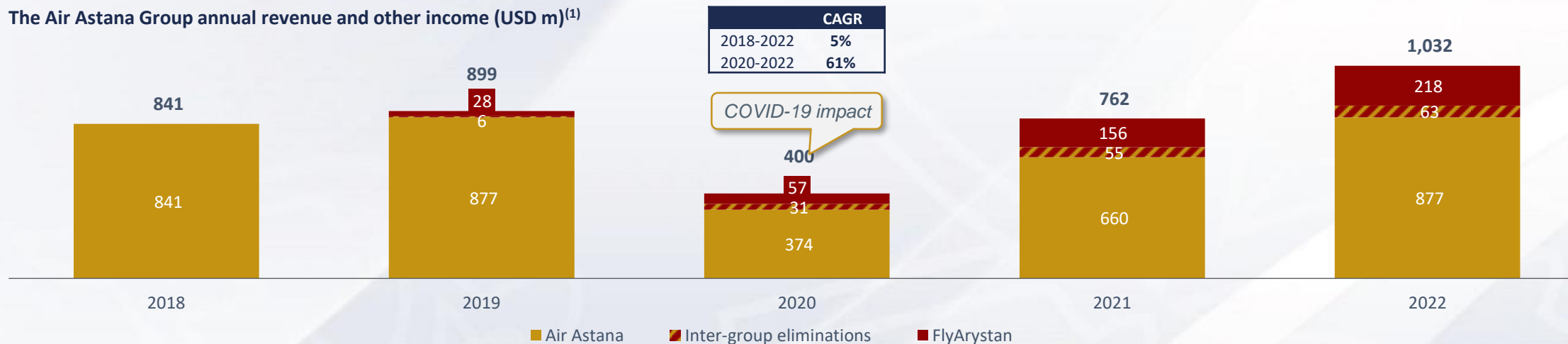


Source: Company information.

6 ATTRACTIVE TOPLINE GROWTH...

Strong topline growth historically with fast recovery from the pandemic.

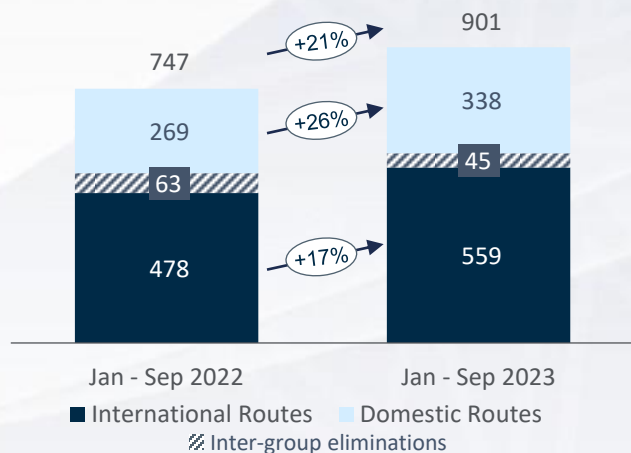
The Air Astana Group annual revenue and other income (USD m)⁽¹⁾



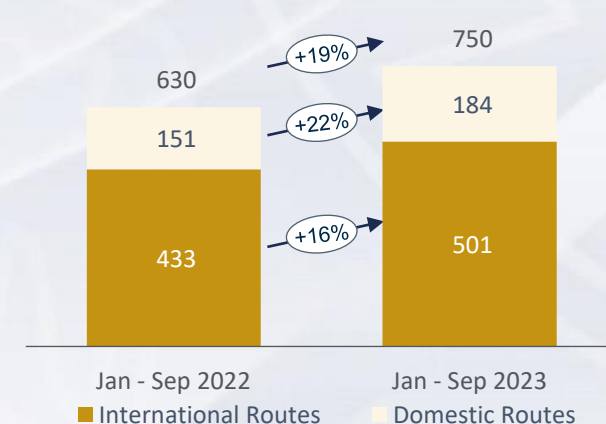
	CAGR
2018-2022	5%
2020-2022	61%

COVID-19 impact

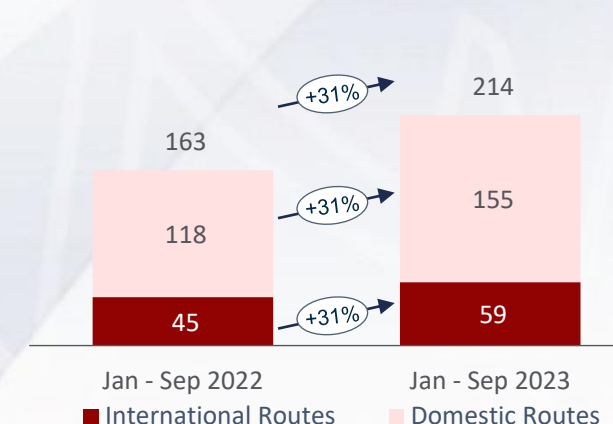
The Air Astana Group interim revenue (USD m)⁽²⁾



Air Astana interim revenue (USD m)⁽³⁾



FlyArystan interim revenue (USD m)⁽⁴⁾



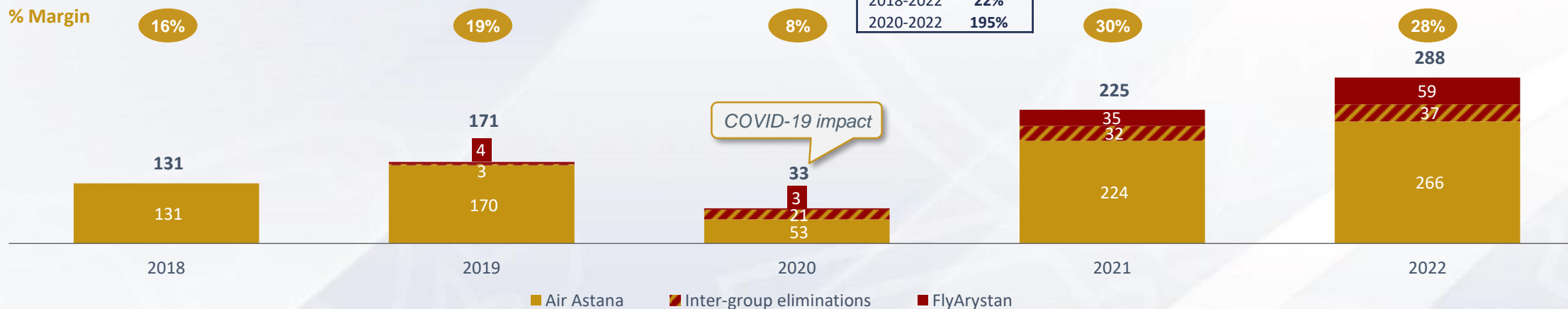
Source: Company information.

Notes: The financial information provided as at and for the nine months ended 30 September 2023 and 2022 (including last twelve months (LTM) ended 30 September 2023) is preliminary, draft only and subject to change. (1) Air Astana Group revenue excludes inter-group eliminations. (2) Total includes \$0.2m and \$2.8m of other revenue adjustment related to disposal of assets for 2022 and 2023, respectively. (3) Total includes inter-group revenue of \$45.3m and 62.4m for 2022 and 2023, respectively, and other revenue adjustment related to disposal of assets of \$0.2m and \$2.8m for 2022 and 2023, respectively. (4) Total includes inter-group revenue of \$0.2m for 2023.

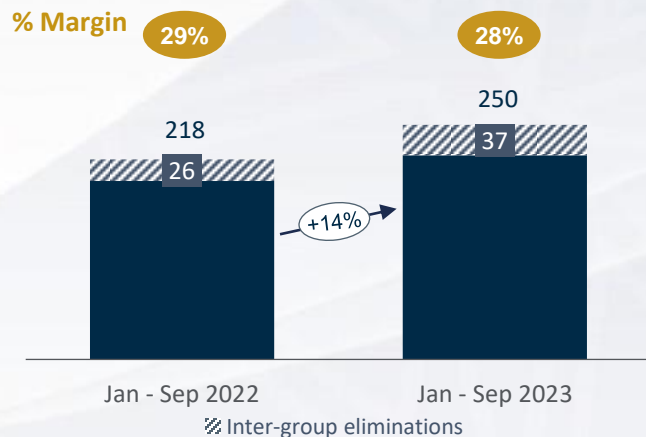
6 ... WITH COMPELLING PROFITABILITY

Expanding margin profile as a result of the agile management of the two airlines and the successful navigation of the double crisis.

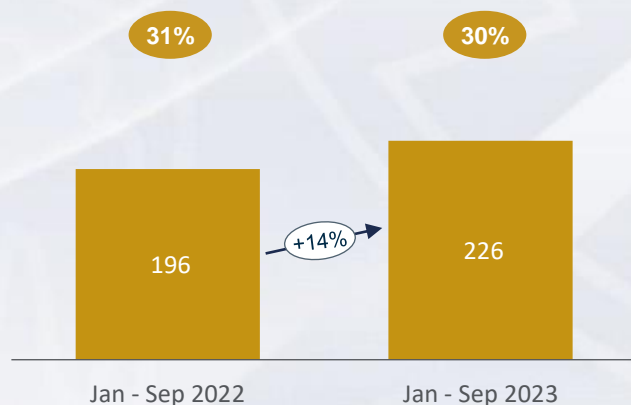
The Air Astana Group Annual Adjusted EBITDAR (USD m)⁽¹⁾



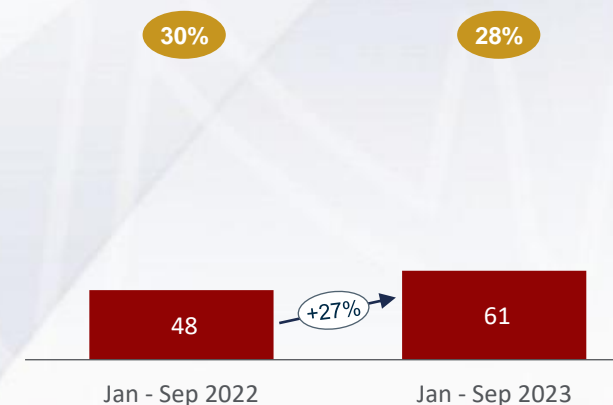
The Air Astana Group Interim Adjusted EBITDAR (USD m)⁽²⁾



Air Astana Interim Adjusted EBITDAR (USD m)⁽³⁾



FlyArystan Interim Adjusted EBITDAR (USD m)⁽³⁾



Source: Company information.

Notes: (1) See slide 141 for Adjusted EBITDAR definition. (2) See slide 141 for Adjusted EBITDAR definition. Excludes inter-group revenue and expenses of \$37.1m and \$26.5m for 2022 and 2023, respectively. (3) See slide 142 for Adjusted EBITDAR definition. Includes inter-group revenue and expenses.

7 ESG COMMITMENT DRIVING OPERATIONAL EXCELLENCE AND GROWTH

Outstanding track record in health and safety, coupled with strong social responsibility and governance drive operational excellence and support sustainable growth of the Group.

Strategy

Key Initiatives

<p>Low-Carbon Development Program for 2023-2032</p>	<p>Working towards receiving an ESG rating</p>
<p>ESG Strategy for 2023-2032 with an Action Plan of short-, mid-, and long-term ESG initiatives</p>	<p>Charity and funding projects to support the community</p>
<p>Disclosures under TCFD (Task Force on Climate-related Financial Disclosures)</p>	<p>External assurance of the Company's non-financial information</p>

SDGs⁽¹⁾ at the heart of Air Astana's ESG Strategy

<p>4 QUALITY EDUCATION</p>	<p>5 GENDER EQUALITY</p>	<p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<p>10 REDUCED INEQUALITIES</p>	<p>13 CLIMATE ACTION</p>	<p>17 PARTNERSHIPS FOR THE GOALS</p>
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Social

Health and Safety

- Occupational health and safety
- Aviation safety management systems

Gender Equality

		% Female
	Employees	60%
	Management	44%
	Target	25%

Achievements

- Accident-free passenger operations
- Leading COVID-19 Safety Standards
- Best Employer of Kazakhstan⁽²⁾

Governance



High Safety Standards

<p> IOSA IATA OPERATIONAL SAFETY AUDIT</p> <ul style="list-style-type: none"> Registered by IATA as an IOSA-compliant carrier IOSA certification (2007–Present) 	<p> EASA European Aviation Safety Agency</p> <ul style="list-style-type: none"> EASA Part 145 & Part 147 certification EASA TCO certification
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Source: Company information.

Notes: (1) United Nations Sustainable Development Goals. (2) 'Best Employer' in 2016–2020 by Universum, 'Best Employer in Transport and Logistics' in 2020–2021 (Randstad Employer Brand Research) and Best Employer in Kazakhstan in transportation industry 2023 by The Talentist.

7 ONE OF THE MOST FUEL-EFFICIENT AIRLINES GLOBALLY





The Air Astana Group is at the forefront of environmental initiatives with one of the youngest fleet in the industry and continuous efforts to reduce CO2 footprint.

Environment

Energy

- Monitoring of electricity and heat consumption
- Consumption optimisation plan
- Energy audit successfully passed in 2022⁽¹⁾

Emissions

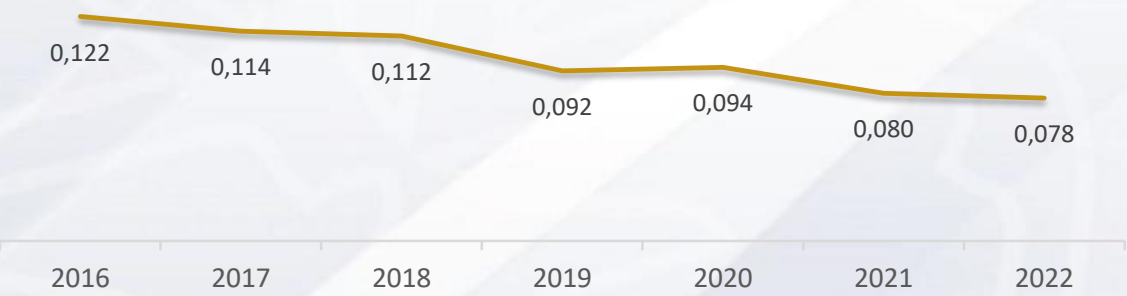
- 
Modern, fuel-efficient fleet with less carbon emissions compared to industry standard
- 
Trained pilots on fuel-efficient flying
- 
Sustainable aviation fuel (SAF) research in collaboration with other stakeholders to study potential of production and consumption of SAF in Kazakhstan
- 
Memorandum of strategic partnership with PetroChina International Kazakhstan on potential co-operation on Jet A-1 and SAF

Waste Management

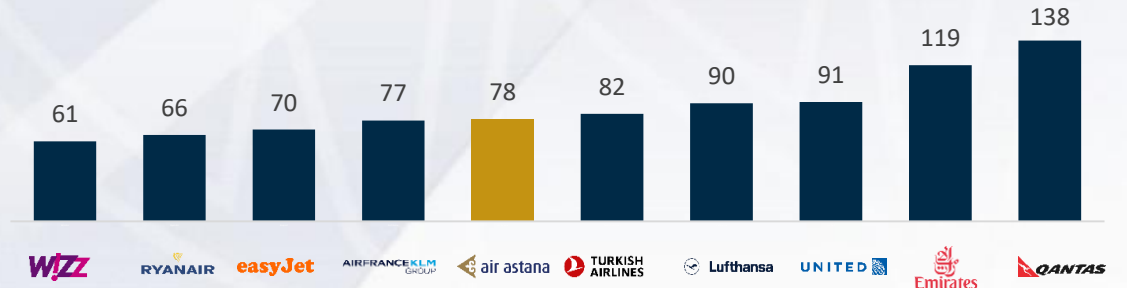
- Ongoing plan to transfer inflight products to biodegradable materials
- Inflight and offices waste sorting and recycling initiatives
- Launch of 'Upcycling for the Future' project to upcycle used aircraft parts

Environmentally friendly fleet that contributes reduction of emissions

Reduction in CO2 emissions (kg) / RPK



CO2 emissions (g) / RPK in 2022 – Air Astana vs. peers










Sources: Company information, public filings.
Notes: (1) Conducted under Kazakhstan Energy Efficiency Laws.

8 STRONG MANAGEMENT TEAM WITH PROVEN TRACK RECORD

Seasoned management team with a proven record of successful executions. Robust governance practices with 4/9 Independent Non-Executive Directors on the Board.

Strong Management Team

		Years with the Company	Years in the Industry
	Peter Foster <i>President & Chief Executive Officer</i>		18 / 41
	Alma Aliguzhinova <i>Chief Planning Officer</i>		22 / 22
	Ibrahim Canliel <i>Chief Financial Officer</i>		20 / 25
	Filippos Siakkas <i>Chief Operations Officer</i>		9 / 35
	Gerhard Coetzee <i>Chief Safety Compliance Officer</i>		18 / 41
	Adrian Hamilton-Manns <i>Managing Director, FlyArystan</i>		3 / 25
	Keith Wardle <i>VP, Engineering and Maintenance</i>		10 / 38
	Yerdaulet Shamshiyev <i>VP, Strategy Development and Government Relations</i>		21 / 29

Extensive experience with major European and Asian airlines and BAE Systems



15 years average tenure
32 years average industry experience

Board of Directors

	Nurlan Zhakupov <i>Chair of the Board</i>	
	Peter Foster <i>President & Chief Executive Officer</i>	
	Myles Westcott <i>Non-Executive Director</i>	
	Eldar Abdrazakov <i>Independent Director, ESG Committee chair</i>	
	Janet Heckman <i>Independent Director, Nomination and Remuneration Committee chair</i>	
	Aidar Ryskulov <i>Non-Executive Director</i>	
	Simon Wood <i>Non-Executive Director</i>	
	Garry Kingshott <i>Independent Director, Strategic Planning Committee chair</i>	
	Keith Gaebel <i>Independent Director, Audit and Treasury Committees chair</i>	

Board committees – all chaired by independent directors

Audit
3 members
INED chaired

Treasury
3 members
INED chaired

ESG
4 members
INED chaired

Nomination & Remuneration
5 members
INED chaired

Strategic Planning
4 members
INED chaired

FROM THE HEART OF EURASIA, WE ARE BUILDING A WORLD CLASS AIRLINE



Growth



Significantly expand the fleet in near to medium term



Capitalise on **diverse growth opportunities** across domestic, regional and international routes



Support **FlyArystan** on its **growth trajectory**



Maintain **agility to reshape and expand** route network as required



Develop **non-core growth avenues** incl. cargo and charter



Efficiency



Operate **modern and fuel-efficient aircraft**



Maintain highly **competitive CASK levels**



Further **improvement in productivity and operational efficiency** via new technologies and higher employee engagement



Progress our **Airline Performance Excellence Programme (APEX)** and drive continuous improvement and efficiency



Excellence



Continued focus on improving **customer experience**



Attract best talent to help grow the business



Capitalise on capabilities of **world-class training center** to maintain highest standards



Implementation of our **fully integrated corporate sustainability strategy** in 2023, focusing on ESG