



RECORD REVENUE OF EUR 104 MILLION IN Q1 OF 2023 FOR AIRBALTIC

News / Airlines



airBaltic has started the year 2023 with positive business indicators. airBaltic has achieved EUR 104.3 million revenue, which is by 74% more than in 2022, as well as the highest ever recorded revenue in the first quarter of a year in the airline's history. At the same time, the carried passenger number was 77% above the first quarter 2022.

Martin Gauss, President and CEO of airBaltic, commented: "Current indications reflect that the first quarter of 2023 has exceeded our expectations and airBaltic is on the way back to persistent profitability. For us the target and ambition is clear – EUR 700 million revenue in 2023 and a significant increase in carried passengers up to 4.4 million. In this way, the company will return to pre-crisis state and a positive result. Looking ahead to 2023, we continue the successful course towards reaching IPO in 2024. Our core objectives remain unchanged – to ensure the best connectivity between the Baltics – one of the key European business centres of the future – and the world, as well as enhance the passenger experience and deliver a fundamental contribution to the economy."



During the first three months of 2023, airBaltic has carried 769.6 thousand passengers or, as mentioned already before, by 77% more than during the same period last year. The total number of performed flights has increased by 28% – to 8.70 thousand. That includes also 94 flights of a short-term wet leased aircraft of other airlines.

	Jan-Mar 2023	Jan-Mar 2022	Change %
Revenue	104.3 million	59.9 million	74%
Passengers	769.6 thousand	434.7 thousand	77%
Flights	8.70 thousand	6.79 thousand	28%
Load factor	70.9%	53.4%	17.5pp

airBaltic provides flights to more than 70 destinations from Riga, Tallinn, Vilnius and Tampere, offering connections to a wide range of destinations in the airline's route network in Europe, Scandinavia, the CIS and the Middle East. A complete schedule of airBaltic flights and tickets are available on the company's homepage at www.airbaltic.com.



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