AEROMEXICO SKYTEAM

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Fourth Quarter & Full Year 2025 Results

February 17, 2026

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Unaudited Financial Statements

The unaudited consolidated financial results for the three-month period ended December 31, 2025, for the year ended December 31, 2025 and as of December 31, 2025 set forth in this presentation are subject to revision based upon the completion of our annual financial closing process, and other developments arising between now and the time this financial closing process is finalized. These results are based on information available to us as of the date of this presentation and are not a comprehensive statement of our financial results for the periods presented.

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This presentation includes financial information prepared in accordance with the International Accounting Standards Board ("IFRS"). This presentation also includes non-IFRS financial information, such as Adjusted EBITDAR, Adjusted Net Leverage and Free Cash Flow, which should be considered supplemental to, not a substitute for, or superior to, the financial measure calculated in accordance with IFRS. There are a number of limitations related to the use of these non-IFRS financial measures and their nearest IFRS equivalents. For example, the Company's definitions of non-IFRS financial measures may differ from non-IFRS financial measures used by other companies. The Company's presentation of such measures, which may include adjustments to exclude unusual or non-recurring items, should not be construed as an inference that the Company's future results will be unaffected by other unusual or non-recurring items. Adjusted EBITDAR is included in this presentation as a valuation metric, not a performance metric. For reconciliations to the most directly comparable IFRS measure, see the appendix to this presentation.

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Delivering Industry-Leading Results and Service Excellence

Operational Excellence

CIRIUM ON-TIME PERFORMANCE GLOBAL WINNER 2025

#1 On-Time Global Airline in 2024 and 2025[1]

2025 OTP RANKING[1]	AIRLINE
#1	
2	
3	
4	

First airline in LatAm to receive **IATA's Highest Safety Recognition**

Top Quality Service

APEX FIVE STAR GLOBAL AIRLINE 2026

North America's Best Global Airline for the 1st time

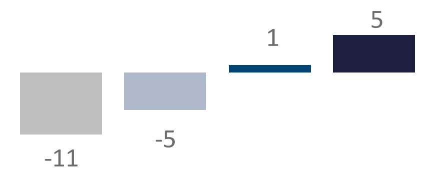
APEX BEST OVERALL AIRLINE NORTH AMERICA 2026

Five Star Global Airline
for 7 Consecutive Years

NPS of 50.7[2] , highest ever achieved

Improving Unit & Premium Revenue [3]

TRASM YoY% [4]



	1Q	2Q	3Q	4Q
2025 TRASM USD cents	13.6	14.5	15.4	16.4

42% Premium Revenue[3]

+2 p.p. YoY

Source: Company filings.

Second-Highest Annual Financial Results on Record

Unaudited 4Q 2025

Total Revenue

$1,438M
(YoY +0.2%)

Adjusted EBITDAR(5)(6)

$502M (YoY +12%)	**35% Margin** (YoY +3.8pp)

Operating Income(6)

$303M (YoY +18%)	**21% Margin** (YoY +3.2pp)

Unaudited FY 2025

Total Revenue

$5,361M
(YoY -5%)

Adjusted EBITDAR(5)(6)

$1,672M (YoY -4%)	**31% Margin** (YoY +0.3pp)

Operating Income(6)

$928M (YoY -13%)	**17% Margin** (YoY -1.7pp)

All figures in USD.

1Q 2026 & Full Year 2026 Outlook(7)

	1Q 2026 Guidance
Total Capacity (ASMs)	~ -1.7% to -1.2%
Total Revenue	~ 1.3 bn to 1.33 bn
Total Revenue YoY	~ 10.0% to 12.0%
Adjusted EBITDAR Margin	~ 26.0% to 28.0%
Operating Income Margin	~ 11.0% to 13.0%

	FY 2026 Guidance
Total Capacity (ASMs)	~ 3.0% to 5.0%
Total Revenue	~ 5.77 bn to 5.88 bn
Total Revenue YoY	~ 7.5% to 9.5%
Adjusted EBITDAR Margin	~ 28.5% to 30.5%
Operating Income Margin	~ 15.0% to 17.0%
Adjusted Net Leverage	~1.6x

All figures in USD.

Q&A

Andrés Conesa Labastida,CEO

Ricardo Sánchez Baker, CFO

Aaron Murray, CCO

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Appendix

Footnotes

(1) Based on on-time performance ranking of top 10 global airlines by OTP as per Cirium for 2024 and 2025.

(2) Calculated using airport survey responses and online surveys through promoter teams in MEX, GDL, and MTY airports.

(3) Premium revenue mix consist of revenue from premium products and services above *Básica* / *Clásica* coach cabin products. Ratio is calculated based on total passenger revenue.

(4) 2024 Revenue excluding one-time benefits comprising (i) compensation from Boeing for financial damages related to the Boeing 737 MAX grounding, and (ii) estimated breakage from unused tickets resulting from the extension of ticket usage rules introduced under prior years' commercial flexibility.

(5) Adjusted EBITDAR and Adjusted EBITDAR Margin are non-IFRS measures and have limitations as analytical tools, and you should not consider them in isolation, or as a substitute for analysis of the Company's results as reported under IFRS.

(6) As reported, for the three months and full year ended December 31, 2025, we recognized extraordinary income of $71.1 million from the sale of the Group's 50% equity interest in MRO (TechOps), a joint venture owned in equal parts by Aeroméxico and Delta, dedicated to providing aircraft maintenance and repair services and non-capitalized administrative expenses of $4.3 million related to our Initial Public Offering (IPO).

(7) First quarter and full year 2026 outlook guidance reflects the current views and/or expectations of the Company and its management with respect to its performance, business and future events. We caution you that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in this release.

Appendix

Adjusted EBITDAR Reconciliation	4Q25	4Q24	Var. %	2025	2024	Var.%
Profit (loss) for the period	165	75	119.1%	352	617	-43.0%
(+) Income tax expense (benefit)	15	2	517.5%	62	80	-22.1%
(+) Depreciation and amortization (1)	193	184	4.9%	730	655	11.5%
(+) Net finance cost	123	179	-31.5%	514	370	39.1%
(+) Impairment (reversal)	-	-	NA	-4	0	NA
(+) Aircraft leasing (2)	5	5	5.9%	18	16	9.1%
Adjusted EBITDAR (3)	**502**	**446**	**12.5%**	**1,672**	**1,738**	**-3.8%**