FLEET RFP +2026

FLYING TO CONNECT SMALL AND MID-SIZED CITIES IN EUROPE

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VOLOTEA

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1. KEY INFORMATION

Deadline for submissions: 9th May 2025.

For Questions and Submissions Contact the Volotea Fleet Team: fleet@volotea.com

Target Suppliers: Lessors, and Airlines direct (ACMI operated aircraft will NOT be accepted).

1.1. PURPOSE OF THIS RFP

You have received this RFP document because you are considered a valued partner and have provided guidance of potential opportunities available for A320 CFM powered aircraft for delivery in 2026 or other relevant types beyond 2027.

Volotea has a seasonal operation, although it is becoming less so each year, and for that reason is seeking partners that understand the challenges and opportunities of this type of operation. Critical to the Volotea strategy is low fixed aircraft ownership costs through selective fleet acquisition and careful lifecycle management of maintenance.

The main purpose of this document is to invite you to the tender process for sourcing **2 to 6 A320ceo** CFM powered for delivery in Q1 2026 (earlier deliveries in Q4 2025 will also be acceptable).

Proven ability to deliver to the timelines will be a key consideration in our selection process.

With 41 aircraft in the fleet at peak in 2025 the fleet will evolve as the business evolves. For that reason, Volotea is also reviewing aircraft **options for 2027 and beyond** to ensure it has a robust view of the market pipeline until the end of the decade.

The main target for this RFP is additional **operating leases** through the established leasing community, however we will consider strategic links with **airlines** to review mutual opportunities to source ageing aircraft that could be acquired in an airline- to-airline deal (and can facilitate lessor aircraft rollovers to VOE fleet).

Note - Volotea is not considering acquiring ACMI operated aircraft as part of this RFP.

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2. ABOUT VOLOTEA

Please find general information on Volotea at our website volotea.com

2.1. THE COMPANY

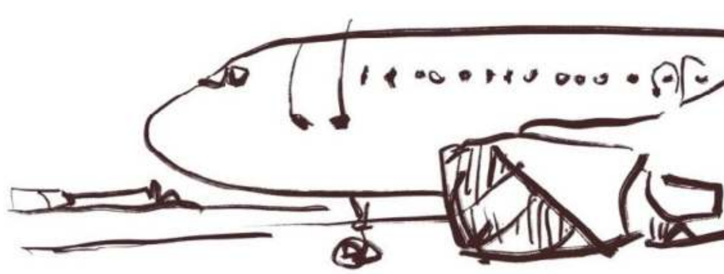
We are a low-cost airline with main headquarter located in Barcelona, Spain. Volotea was established in 2011 by our founders Carlos Muñoz (CEO) and Lázaro Ros. Our Mission consists in offering direct flights between European mid and small cities, at a very competitive price, with the highest safety and punctuality standards, and with high comfort and convenience to our passengers.

Volotea joins together over 100 cities all around Europe with 21 main airport bases (2024), and every year, we add new ones to our destination map. We have renewed our IOSA (International Operational Audit Safety Program) certificate with IATA, the leading association in international operational security audits and is considered a benchmark in the airline industry.

2.2. THE SERVICE MODEL

Volotea is a true low-cost carrier that offers a simple service model to provide a good service and a reasonable price:

- Automatized solutions, state of the art mobile services.
- Majority online booking and ticketless travel.
- High focus on ancillary services like seat assignment and catering on demand.
- A320 family fleet in single class configuration (180Y on the A320 and 156Y on the A319).
- Bias towards cost and time efficient secondary airports.



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2.3. OUR OPERATIONS

Volotea is a true low-cost carrier that offers a simple service model to provide a good service and a reasonable price:

OPERATIONAL BASES: In 2024 we opened 3 new bases and Volotea now operates from 19 bases in Venice, Nantes, Bordeaux, Palermo, Strasbourg, Asturias, Verona, Toulouse, Marseille, Bilbao, Naples, Lyon, Olbia, Lille, Lourdes-Tarbes, Florence, Brest, Bari, and Rodez.

NUMBER OF ROUTES: Volotea operates over 400 routes across more than 100 small and medium cities in 18 countries.

CARRIED PASSENGERS: more than 70 million cumulative passengers flown since first flight in April 2012, and we are expecting to carry more another 10 million in 2025.

OPERATIONAL BASES

VOLOTEA

2.4. OUR FLEET

CURRENT FLEET

X17
AIRBUS A319ceo
Av Age ~ 20 years

X24
AIRBUS A320ceo
Av Age ~ 16.5 years

Total of 41 CFM powered Airbus narrowbody aircraft consisting of 17 A319 and 24 A320 by the Summer peak season of 2025. The A320 age ranges from 11 to 21 years old, and the A319 from 17 to 23 years.

Mid Life aircraft is the core focus for Volotea fleet strategy. Volotea is good at transitions, DSG, engine/module sourcing and swaps. Volotea are experts in induction and operation of ageing aircraft and has built a capable technical team with like minded and long term external suppliers to enable this.

Other Types Volotea may operate other aircraft or engine types in the mid-term including IAE A320ceo or A320neo in the longer term once these types mature. This document indicates the timeline for consideration of these types however until the end of the decade the CFM powered A320ceo is likely the core component of the fleet strategy.

When the economic business case makes sense to introduce a subfleet, existing relationships and partnerships developed through this RFP will provide a good starting point for efficient induction.

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2.5. FLEET OPPORTUNITY

After a record-breaking 2024, Volotea is gearing up for long-term growth and the next phase of our evolution. While 2025 and 2026 are shaping up to be more stable years across the industry, we're using this time to consolidate our strengths and get ready for what's next. Volotea views 2025 to be at peak market prices and have consequently decided to not engage in long term lease contracts at current rates.

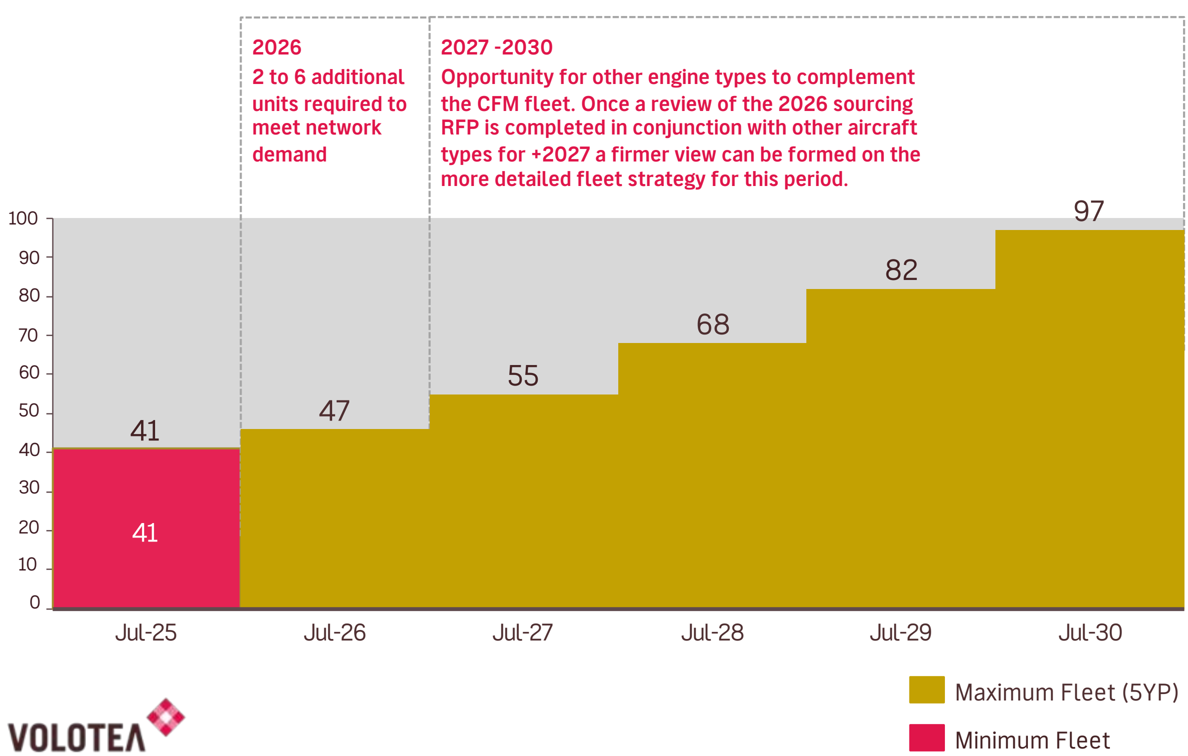
Our capacity will be stable in 2025 vs 2024, and we have been able to source last minute aircraft on operating leases to meet 2025 capacity targets, highlighting the nimble nature of the strategy and technical capability to induct challenging aircraft.

From 2026 a net increase of aircraft is planned although the final magnitude this will depend on favourable and competitive cost structures.

Additional operating leases will be reviewed in conjunction with extension opportunities to ensure the most economical outcome is obtained, whilst maintaining the CFM powered A320ceo strategy where possible.

Looking ahead beyond 2026, there is a large opportunity emerging to restart the growth profile and greater scale.

VOE'S 5Y FLEET FORECAST # AC



2.6. SUBMISSION TYPES & TIMELINE SUMMARY

Submissions can be made in two separate ways as follows. Lessors may decide to participate in one or the other, or both as desired. Please state the submission type in correspondence with Volotea Fleet Team.

1. **2026 Aircraft**: Formal RFP Response for 2026 sourcing A320ceo CFM powered	2. **+2027 Aircraft**: Indicative availability of CFM and V2500 powered A320ceo as well as long term availability of A320neo aircraft.
i. Deadline for initial submissions by **Friday 9th May 2025.** ii. Shortlist of successful proposals announced during **Q2 2025.** iii. Lease negotiations and contracting complete in **Q3 2025.**	i. Deadline for initial submissions by **Friday 9th May 2025.** ii. Evaluation update provided in Q4 2025 after formal 2026 RFP complete.

AIRFRAME	ENGINE	2026	2027	2028	2029	2030
A320ceo	CFM	1. Formal RFP	2. Indicative Info	2. Indicative Info	2. Indicative Info	2. Indicative Info
	IAE		2. Indicative Info	2. Indicative Info	2. Indicative Info	2. Indicative Info
A320neo	LEAP				2. Indicative Info	2. Indicative Info
	GTF				2. Indicative Info	2. Indicative Info

3. REQUEST FOR PROPOSALS FOR 2026 CFM POWERED A320CEO OPERATING LEASES

3.1. OFFER SUBMISSION DEADLINE

Please submit your offer by replying to this RFP no later than **Friday 9th May 2025**.

A supplementary cover sheet template for submissions will be provided after initial engagement with Volotea.

3.2. SCOPE

Volotea will select its aircraft based on the lowest overall ownership and operating cost, for that reason a detailed and thorough analysis will be performed on the reconfiguration requirements and maintenance cost during the lease term of the offered aircraft.

Aircraft offered on terms that the heavy maintenance costs are aligned with our maintenance contracts will have an advantage in the selection process.

We ask all the bidding parties to be upfront and transparent with the necessary technical information requested and required to perform analysis quickly and in the most efficient way.

Note - Bids that involve aircraft that are likely to be extended need to be disclosed and accurate delivery dates need to be provided to allow genuine evaluation of the opportunity.

Volotea hopes to develop partnerships through this RFP that fit this strategy and enable long term economic outcomes to achieve the mission Volotea is on to connect more and more mid sized European cities.

3.3. OVERVIEW OF TARGET AIRCRAFT - 2026

Airframe Type:	**A320ceo** although **opportunistic A319s** could be considered on a short term basis.
Engine Type	CFM powered.
Quantity	**2 to 6 units**, pending economics and opportunistic quantities above this may be considered.
Delivery Timing	Ideally in Q1 2026 for EIS pre-summer 2025.
MTOW	Weight Variant 013 (71.5t) or 018 (71.5t) preferred, or other variants that allow transfer to these.
Engine Thrust	5B4, 27k thrust preferred (VOE does also operate 5B6, 23.5k thrust which are also satisfactory).
Vintage	Ideally 10 - 18 years age (VOE will also consider other aircraft ages also, and can work creatively with lessors to find solutions for end-of-life runout of airframe or engines).
Previous Operation	Ideally non-harsh environments (EU is ideal), however Volotea has good experience with inducting aircraft from Asia.
Lease Preferences	❖ 2 to 6 year operating lease. ❖ High / Low lease structures for seasonality. ❖ Rentals in EUR denominated currency. ❖ EOL compensation.

3.4. LEASE TERM – DELIVERY AND REDELIVERY

- Volotea's preference is for lease periods with duration from 24 to 72 months, longer periods up to 96 months in total only for aircraft younger than 12Y old at delivery may be considered in exceptional cases.

- The redelivery date must be a fixed date and be within November to February irrespectively of the delivery month. Lease term offered must be tailored to the specific aircraft's maintenance status (airframe heavy checks and engine PRSVs).

- Volotea's average annual utilization is around 2,500FHs and 1,800FCs (FH:FC ratio of 1.4). The network planning capabilities Volotea has allow certain bases to be prioritized for specific aircraft which could enable higher FH:FC ratios to meet requirements.

3.5. RENT STRUCTURE

- For any fixed rent periods, a 6 month high-low rent structure is required (with payment structure designed to ensure first period is low rent).

- Rents quoted in EUR are preferred, USD offers which are non-EUR convertible at a fixed rate to be agreed are penalized in our evaluation model versus EUR offers.

- Note - Volotea's business model is founded on low fixed ownership costs to mitigate the relatively low level of utilization. Proposed lease rates need to reflect this model, and although rentals are reaching a peak at present, submissions to this RFP need to consider that decisions on aircraft will strongly consider the longer-term implication of leases on the cost base for Volotea. This means lease rate factors below 1% will be favoured and sought after with the intention that this reflects the collaborative nature of the engagement and will hopefully lead to a pipeline of mid-life aircraft placements.

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3.6. MAINTENANCE RATES AND STRUCTURE

- End of Lease adjustment is mandated for all leases going forward as the Volotea business standardizes and matures. Alternatively, MRs with a Full Flush structure can be proposed but will be reviwed secondary to End of Lease adustment structures.

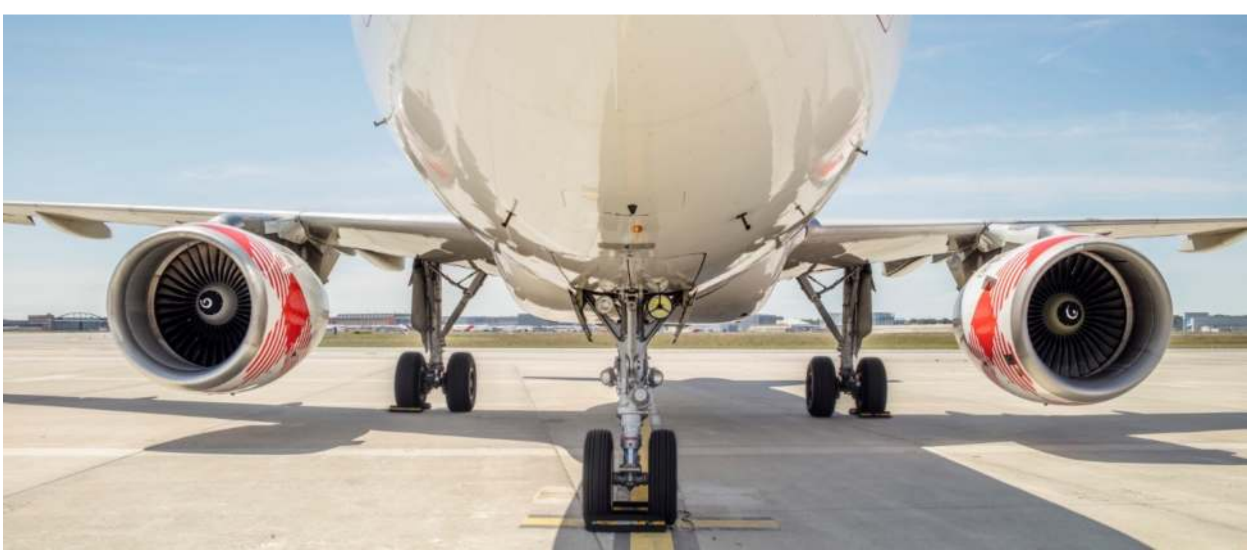
- Maintenance rates must reflect actual maintenance costs for benign European operations considering airline pricing and not ad-hoc T&M one-off offers.

- Volotea's has long term maintenance contracts with European MROs in EUR. Maintenance reserve rates in EUR for some or all of the maintenance events will have an advantage in our evaluation.

3.7. ENGINES, APU AND PRIOR HARSH ENVIRONMENT OPERATIONS

Volotea will give high importance on engine analysis and cost evaluation. The information provided must not only show the current engine status and prior maintenance history but also give us visibility on the engines' expected status at delivery (modules restored, LLPs installed, HPT blades installed). The engines' PRSV definition will be on a modular basis only.

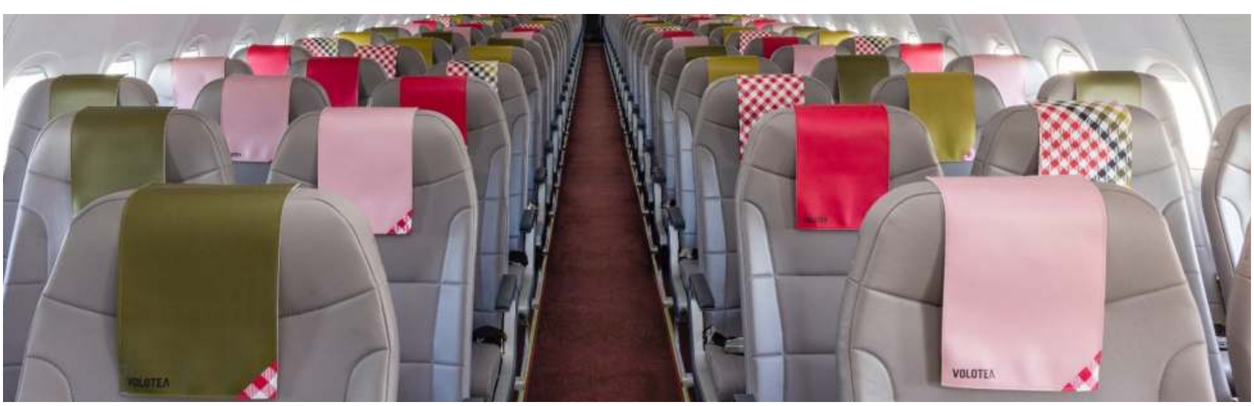
- Please provide latest engine LLP status in excel format and details of last PRSV (per module).
- Engines coming from harsh-environment will be acceptable only if fresh from a Core PRSV as a minimum unless the aircraft lessor accepts to either replace the engine at next event or pay for the cost of the next PRSV and Volotea shall only contribute for its utilization up to that point (this also includes LLPs).
- APIC APUs are preferred and APUs previously restored/repaired at a PW affiliated shop are more desirable.
- APUs from harsh environments must be fresh from restoration.
- Please indicate the type of the APU and when/where it was last restored/ repaired, the post repair LLP status and the latest LLP status (all in excel format).



3.8. OTHER REQUIREMENTS AND CONSIDERATIONS

Any aircraft offered must meet the following conditions:

- Seats in 180Y configuration (or able to be converted to this). Volotea's ACRO Superlight XC recline seats are preferred (some Recaro lightweight models may also be acceptable).
- EASA compliant and ready for unrestricted EU commercial operations post-delivery. All EASA/EU required ADs and Mods must have been performed and if the aircraft is coming from a non-EASA environment an EASA recommendation must be provided.
- EASA compliant and ready for unrestricted EU commercial operations post-delivery. All EASA/EU required ADs and Mods must have been performed and if the aircraft is coming from a non-EASA environment an EASA recommendation must be provided.
- Aircraft with 'sharklets' that enable lower noise profiles will be preferred.
- In an EU location with customs cleared for free EU circulation. If required Volotea can assist with customs clearance through PMI.
- ESG Requirements are not a deal breaker and VOE has experience completing the required engineering and maintenance, although adequate Lessor compensation will be necessary.
- Volotea should be given the opportunity to perform thorough preliminary and (re)delivery inspections and attend the redelivery/delivery checks appropriate to the aircraft's vintage, prior maintenance, current status and inspection findings.



3.9. ALTERNATE SOLUTIONS

- For existing lessors, opportunities which consider incentives related to existing leases to optimise entries and exits of aircraft will be deemed desirable.

- Potential airframe only deals could be considered as VOE has several engine suppliers which could be engaged to provide engines, and with the appropriate lessor partner, some form of tripartite agreement for an SLB structure could emerge.

- As VOE grows the fleet, the financing ownership structure could evolve, and opportunities with the future in mind will be beneficial. This could include finance leases, end of life buyout options, and outright purchase of candidate aircraft. This could be particularly useful for an **airline to airline** transaction.

3.10. OUTCOMES AND SELECTION PROCESS

- After reviewing each proposal, you may be contacted and/or invited for further discussions and address any questions. This is expected to take place by the end of Q2.

- Volotea shall apply the kind of evaluation/ bidding/ selection process which it believes best serves its interests. Volotea shall not disclose the final rank of bidders.

- The offers that meet our requirements will be short-listed to proceed to the next phase which will be the LOI negotiation phase.

- Volotea may consider sourcing from one or multiple aircraft lessors and/or more or less aircraft than the number requested in this RFP. Meeting the minimum requirements set by this RFP does not guarantee that your offer will be successful.

4. REQUEST FOR INFORMATION FOR FLEET STRATEGY PLANNING FOR 2027 AND BEYOND

4.1. OFFER SUBMISSION DEADLINE

Please submit your offer by replying to this RFP no later than **May 9th 2025.**

A supplementary cover sheet template for submissions will be provided after initial engagement with Volotea.

4.2. SCOPE

Volotea is also carrying out a strategic review of aircraft for 2027 and beyond. In the near term this is likely to reinforce the CFM powered A320ceo focus, however at some point or if market dynamics change, there may be a strategic need to deploy different engine or airframe types.

We ask all the bidding parties to be upfront and transparent with the necessary technical information requested and required in order to perform this analysis quickly and in the most efficient way.

The two main considerations for VOE as part of this analysis of the counterfactuals are as follows:

1. What sub-fleet of **IAE (V2500) powered A320ceo** would be necessary to justify new engine contracts and fleet complexity?

2. What opportunities may develop for **2nd run A320neo** as the existing global fleet start to age beyond 12Y (this would be dependent on engine maturity reaching a satisfactory level to provide competitive maintenance costs)?

4.3. OVERVIEW OF TARGET AIRCRAFT

A320ceo

Engine Type	CFM & IAE V2500 powered.
MTOW	Weight Variant 013 (71.5t) or 018 (71.5t) preferred, or other variants that allow transfer to these.
Engine Thrust	**CFM:** 5B4, 27k thrust preferred (VOE does also operate 5B6, 23.5k thrust which are also satisfactory). **IAE**: V2527-A, 27k thrust preferred.

A320neo

Engine Type	LEAP-1A or PW1100.
MTOW	73.5t preferred as a baseline.
Engine Thrust	**LEAP-1A:** LEAP-1A30, 30,000 lbf (133 kN) as a baseline. **PW1100:** PW1127G, 27,000 lbf (120 kN) as a baseline.

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4.4. FUNDAMENTAL MID-LIFE REQUIREMENTS

Vintage	Ideally 10 - 18 years age (VOE will also consider other aircraft ages, and can work creatively with lessors or airlines to find solutions for end-of-life runout of airframe or engines).
Previous Operation	Ideally non-harsh environments (EU is ideal), however Volotea has good experience with inducting aircraft from Asia etc.
Quantity	TBC to meet network capacity requirements. See VOE 5Y fleet forecast.
Delivery Timing	Ideally in Q1 for EIS pre-summer.

4.5. OUTCOMES

- After reviewing each proposal, you may be contacted and/or invited for further discussions and to address any questions.

- Volotea shall not disclose other options under consideration.

- The outcomes of this request will not be a formal negotiation period and will only entail a more strategic partnership and collaboration that will be reviewed annually.

- Volotea is a flexible and creative airline. We know the market can change, so if you have availability that meets the basic requirements beyond the RFP details in this document, please let us know!

CONFIDENTIALITY

Notice:

This Request for Proposal ("RFP") and the information contained herein has been prepared by Volotea, S.L. ("Volotea"). By accepting this RFP, your company ("Provider") agrees that the information contained within is strictly confidential and proprietary to Volotea. Providers may not use the information contained herein for any purpose other than the preparation of the requested proposal. The information contained within this proposal shall not be shared in part or as a whole with any unauthorized person or any third party without the prior written agreement by Volotea, even in the preparation of such a response.

By submitting a response to this RFP, you agree that you have followed the guidelines outlined in this RFP and that the submitted pricing and conditions match the scope requested in the RFP.

The sole purpose of this RFP is to assist interested Providers in making their own evaluation of the opportunity described herein and does not purport to contain all the information that a prospective Provider may desire. Interested parties should conduct their own investigation, analysis and evaluation of the opportunity and the data set forth in this RFP. None Volotea or any of its affiliates, employees, agents, servants, or representatives makes any representation or warranty as to the accuracy or completeness of the information contained herein including any industry data, and none thereof shall have any liability for any representations (expressed or implied) contained in, or for any omissions from, this RFP or any other written or oral communications transmitted to the recipient during its evaluation of the opportunity.

Any award resulting from this RFP is subject to contract, and any resulting business relationship, if any, shall be solely governed by contract.

This RFP (including any non-contractual obligations in connection with it) is governed by and construed in accordance with Spanish law.

Dated: Barcelona, 7th April 2025.

COMPLIANCE

Notice:

By submitting a proposal to this RFP, the Provider:

a) undertakes to comply with all of Volotea's Tax and Corporate Compliance policies and procedures, which it declares to have read and which are available for consultation at any time through the following link: https://www.volotea.com/en/supplier-and-business-partners-documentation/

b) represents and warrants that it has no personal or family relationship with members of Volotea with the capacity to influence the contracting subject of this RFP or the establishment of its economic conditions, and undertakes to inform Volotea as soon as possible of any circumstance that may give rise to a breach of the provisions of the policies during any contractual relationship, through the Ethics Channel enabled through the following link: https://n9.cl/canal_etico_volotea_2024

c) acknowledges that any products and technical data supplied to Volotea may be subject to export controls and trade sanctions of the European Union, the United Kingdom, or other regions in which it operates. In particular, these regulations prohibit the sale of products to any customer (direct or indirect), or to any person, entity, or territory sanctioned by the United Nations Security Council, the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, any other U.S. government entity, the European Union, Member States of the European Union, the U.K. Treasury, any other U.K. government entity, or any other relevant governmental or regulatory authority.

d) undertakes to: (i) review and comply at all times with all applicable sanctions laws and export controls imposed by the European Union, the United States of America, the United Kingdom, and other regions in which it operates, including without limitations the embargoes and sanctions issued against Russia and certain of its nationals, including also, without limitation, the prohibition that prevents Fuel Provider to import jet fuel from Russia; (ii) refrain from doing business with territories, entities or individuals affected by these sanctions; (iii) take all necessary actions to ensure that its own suppliers and/or subcontractors directly or indirectly involved with the Contract comply with the provisions set forth in this clause; and (iii) indemnify and hold Volotea harmless from any claim, damages, liability, costs, fees and expenses incurred in the event of non-compliance with this commitment. Furthermore, in the event that the Provider, or any of the companies in the Provider's group, directors, officers, direct and indirect shareholders become a sanctioned person during the business relationship, it undertakes to notify Volotea of this circumstance after the finality of the judicial resolution as soon as possible and, in any case, within a period not exceeding five (5) business days.

e) Failure by the Provider to comply with the provisions of this compliance clause will entitle Volotea to terminate any contract between the parties.

Dated: Barcelona, 7th April 2025.


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