

WIZZ XLON Wizz Air Holdings PLC

September 2026 Traffic and CO2 Emission Statistics · RNS 3078X · 2 October 2026

Wizz Air September passengers rise 24.2% to 7.78 million as load factor dips

Share price	1,036p
Market cap	Not available
52-week range	832p - 1,453p
Shares in issue	Not available
12-month change	-12.3%

Ticker Data API, as at 2 Oct 2026, 10:25

SHARE PRICE, 12 MONTHS



SUMMARY

Wizz Air said today that it carried 7.78 million passengers in September 2026, up 24.2% year on year, on 25.3% more seats. The load factor (share of seats filled) slipped 0.8 points to 92.0%, which the company linked partly to a stronger pricing environment. The release repeats news from the 17 September Capital Markets Day: Q2 unit revenue guidance was raised to flat year on year, planned second-half capacity was trimmed by 5%, and targets were set for F30, including €10bn revenue and a 10% EBIT margin. The traffic is strong, but recent results show volume has not turned into profit. The first quarter of F27 ended in a €198m net loss as fuel costs rose, and net debt stood at €5.13bn. With oil elevated and winter, the weaker season, ahead, the coming Q2 results are the real test.

KEY FIGURES

FIGURE	VALUE	PERIOD	CHANGE
Passengers carried	7,780,835	September 2026	+24.2% year on year
Capacity (seats)	8,459,005	September 2026	+25.3% year on year
Load factor	92.0%	September 2026	-0.8ppts year on year
Passengers, rolling 12 months	79,326,688	12 months to September 2026	+19.0% year on year
CO2 per passenger-kilometre	49.0g	September 2026	-1.6% year on year
Net profit	-€198m	Q1 F27 (three months to 30 June 2026)	Prior year €38.4m
Fuel costs	€611m	Q1 F27	Prior year €438m
Net debt	€5.13bn	Q1 F27	Prior €4.94bn
Total cash	€2.21bn	Q1 F27	Prior €2.13bn
Brent crude	103.53 \$/bbl	30 Sep 2026	+44.2% over three months

Sources: September 2026 Traffic and CO2 Emission Statistics RNS, 2 Oct 2026; F27 Q1 Results, 6 Aug 2026; UK economy and markets data, 2026-09-30

THE ANNOUNCEMENT

- Wizz Air carried 7,780,835 passengers in September 2026, up 24.2% year on year, while capacity rose 25.3% to 8,459,005 seats.
- The load factor was 92.0%, down 0.8 percentage points. The company said this partly reflected a stronger pricing environment, with a notable improvement in the month compared with earlier periods.
- Over the rolling 12 months, passengers rose 19.0% to 79,326,688 and the load factor was 91.0%, down 0.2 points.
- The release restates news from the 17 September Capital Markets Day. Q2 RASK (revenue per available seat kilometre) guidance moved to flat year on year from 'down low single digits', after a stronger-than-expected summer. Originally planned H2 capacity was trimmed by 5% because of geopolitical and fuel-price volatility. No full-year 2027 guidance was given.
- The F30 medium-term targets are €10bn revenue, ex-fuel CASK (cost per available seat kilometre, excluding fuel) of €3.00 cents, a 10% EBIT margin, a return to an investment-grade balance sheet, an all-neo fleet of 335 aircraft and 127 million passengers.
- CO2 per passenger-kilometre fell 1.6% to 49.0g, while absolute monthly emissions rose 17.1% to 611,334 tonnes.

AGAINST GUIDANCE

The only guidance change, Q2 RASK moving from 'down low single digits' to flat year on year, was first announced at the 17 September Capital Markets Day. It is not new in this release, and the share price had already risen and partly fallen back on it. No full-year F27 guidance was given, so an earnings upgrade cannot be inferred. The 5% trim to originally planned H2 capacity also came at the Capital Markets Day. The record on guidance is mixed: FY26 net profit guidance of +€25m to -€25m, set in January 2026, was cut in March because of an estimated c.€50m Middle East impact.

BULL CASE

- Demand is holding up. September passengers rose 24.2% with a 92.0% load factor, following strong July and August traffic, and management describes a stronger pricing environment that lifted Q2 RASK guidance to flat.
- The 5% trim to planned H2 capacity can be read as disciplined yield management in a volatile fuel market, rather than distress. Groundings linked to GTF engines (the fleet's Pratt & Whitney engines) are expected to fall to 20–25 aircraft by the end of F27.
- Expectations are low. The shares are at 1031.00p against a 52-week high of 1453.00p, and disclosed short positions are around 10.5%, so any fuel relief or pricing surprise could prompt a sharp rebound.
- Informed holders have been buying. Cobas Asset Management raised its stake to 10.02%, and two insiders bought shares in August at £10.58 and £10.60.

BEAR CASE

- Volume has not recently become profit. In Q1 F27 passengers rose 25.1% but revenue only 5.5%, fuel costs rose to €611m from €438m, and a €38.4m profit became a €198m net loss.
- The balance sheet is stretched. Net debt is €5.13bn and equity was only €317m against €9.64bn of assets at F25, while current liabilities exceeded current assets.
- Fuel is the key near-term risk. Brent was 103.53 \$/bbl at the end of September, up 44.2% in three months, as the airline enters its seasonally weaker winter half.
- The F30 targets are ambitions, not evidence. They come from a business whose operating profit fell to €168m in F25 from €438m in F24, and whose FY26 profit guidance was cut within weeks of being set.

WHAT TO WATCH

- Q2 results: whether flat RASK came with controlled fuel and ex-fuel unit costs, positive cash generation and comments on winter yields.
- Fuel exposure: the direction of oil prices and any disclosure of hedge cover for the second half.
- Balance sheet: whether liquidity stays above €2bn and whether net debt starts to fall, alongside progress on GTF groundings.
- Share price: a sustained move above about 1,052p would support the more optimistic view, and a break below about 949.9p the more cautious one.

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