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CATHAY PACIFIC AIRWAYS LIMITED
國泰航空有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 293)

April 2026 Traffic Figures

The appended press release contains traffic figures for April 2026 for Cathay Pacific Airways Limited (the “**Company**”, together with its subsidiaries, the “**Cathay Group**” or the “**Group**”). The information in the press release may be price sensitive. This announcement containing the press release is accordingly being issued pursuant to Part XIVA of the Securities and Futures Ordinance. The information in the press release has been prepared on the basis of internal management records. It has not been audited or reviewed by external auditors.

This announcement is issued by the Company pursuant to Part XIVA of the Securities and Futures Ordinance.

The information in this announcement has been prepared on the basis of internal management records. It has not been audited or reviewed by external auditors.

Investors are advised to exercise caution in dealing in shares of the Company.

As at the date of this announcement, the Directors of the Company are:

Executive Directors: Guy Bradley (Chair), Ronald Lam, Lavinia Lau, Alexander McGowan, Rebecca Sharpe;

Non-Executive Directors: Liu Tiexiang (Deputy Chair), Gordon McCallum, Martin Murray, Qu Guangji, Merlin Swire, Augustus Tang, Xiao Feng;

Independent Non-Executive Directors: Bernard Chan, Lily Cheng, Christoph Mueller and Wang Xiao Bin.

By Order of the Board
CATHAY PACIFIC AIRWAYS LIMITED
國泰航空有限公司
Joanna Lai
Company Secretary

Hong Kong, 20th May 2026

20 May 2026

THE CATHAY GROUP RELEASES TRAFFIC FIGURES FOR APRIL 2026

Passenger and cargo demand continued to be robust, but jet fuel prices remained at highly elevated levels

The Cathay Group today released its traffic figures for April 2026.

Cathay Chief Customer and Commercial Officer Lavinia Lau said: “April continued to present a mixed picture. Travel demand was robust and passenger load factors were high driven by holiday and seasonal travel, while cargo volumes were healthy. However, jet fuel prices remained at highly elevated levels amidst the ongoing Middle East situation, increasing cost pressures. We are remaining agile in our response and continue to monitor the developments closely.

“Looking ahead to the summer travel peak, Cathay Pacific and HK Express will maintain the integrity of our July and August flight schedules for our customers, business partners and the Hong Kong international aviation hub. In view of softened travel demand to the Middle East in the near term, we have taken the decision to extend the suspension of Cathay Pacific’s passenger services to Dubai and Riyadh until the end of August and redeploy the capacity to routes where customer demand is keen, such as Manchester and Rome. From a passenger capacity perspective, we remain on track to reach our 2026 growth target of around 10% despite the small number of cancellations announced previously for May and June.”

Cathay Pacific

Cathay Pacific carried 17% more passengers in April 2026 compared with April 2025, while Available Seat Kilometres (ASKs) increased by 15%. In the first four months of 2026, the number of passengers carried increased by 19% compared with the same period for 2025.

Lavinia said: “The robust load factor we achieved in April was driven by strong leisure travel demand, particularly in the first half of the month coinciding with the Easter holidays and seasonal travel. This was followed by notable long-haul demand into our home hub in the middle of April, boosted by the Cathay/HSBC Hong Kong Sevens. Then, towards the end of the month, ‘Golden Week’ pre-holiday demand stimulated inbound traffic to Hong Kong as well as outbound travel to various destinations across our network. Demand for our premium cabins was robust, with major exhibitions and trade events in Hong Kong continuing to attract business travellers from across our network.

“Looking ahead, demand is expected to remain resilient supported by seasonal leisure travel and event-driven traffic. That said, we have seen a slight shift in booking behaviour, with some customers booking closer to their departure dates, alongside broader market uncertainties.”

Cathay Cargo

Cathay Cargo carried 8% more cargo in April 2026 than in April 2025, while Available Freight Tonne Kilometres (AFTKs) increased by 7%. In the first four months of 2026, the total tonnage increased by 8% compared with the same period for 2025.

Lavinia said: “Tonnage continued to record year-on-year growth in April. While volumes from our home market eased due to softer demand into South Asia, the Middle East and Africa, demand to the Americas remained solid. Overall tonnage into Hong Kong also remained healthy, supported by robust traffic from Southeast Asia, the Americas and Europe. Our specialist solutions continued to perform well, with semiconductor shipments within Asia, and technology-related exports from the Americas into Hong Kong driving growth in our Cathay Expert and Cathay Dangerous Goods solutions. Cathay Pharma also saw solid growth, particularly from Europe to the Chinese Mainland.

“Looking to May, we expect the momentum seen in April to continue following the ‘Golden Week’ holidays. We were also delighted to welcome Bangkok into our freighter network earlier this month, further strengthening our presence in Southeast Asia.”

HK Express

HK Express carried close to 730,000 passengers in April 2026, an increase of 5% year on year, while Available Seat Kilometers (ASKs) grew by 7%. In the first four months of 2026, the number of passengers carried increased by 14% compared with the same period for 2025.

Lavinia said: “In April, HK Express continued to record passenger growth, supported by strong load factors on its Thailand routes as well as routes to secondary cities in Northeast Asia. For May and beyond, bookings remain ahead of the same period last year on most routes.”

The Cathay Group’s full April 2026 figures and glossary are on the following pages.

CATHAY PACIFIC	APRIL 2026	% Change VS APRIL 2025	Cumulative APRIL 2026	% Change YTD
Available Seat Kilometres (000)	12,667,713	15.4%	49,767,544	13.7%
Revenue Passenger Kilometres (000)	11,169,641	17.8%	43,656,254	17.8%
Number of passenger flight sectors	10,722	12.5%	42,004	11.7%
Passengers carried	2,764,946	16.5%	10,754,311	19.0%
Passenger load factor	88.2%	1.8%pt	87.7%	3.1%pt

CATHAY CARGO	APRIL 2026	% Change VS APRIL 2025	Cumulative APRIL 2026	% Change YTD
Available Freight Tonne Kilometres (000)	1,292,584	7.4%	5,077,368	4.1%
Revenue Freight Tonne Kilometres (000)	752,921	7.2%	2,983,109	4.5%
Number of freighter flight sectors	1,238	-2.2%	4,793	-3.1%
Cargo carried (000kg)	144,341	8.2%	574,068	7.8%
Cargo load factor	58.2%	-0.1%pt	58.8%	0.3%pt

HK EXPRESS	APRIL 2026	% Change VS APRIL 2025	Cumulative APRIL 2026	% Change YTD
Available Seat Kilometres (000)	1,613,614	7.0%	6,449,358	11.4%
Revenue Passenger Kilometres (000)	1,322,934	3.0%	5,378,301	13.0%
Number of passenger flight sectors	4,064	8.8%	16,055	12.2%
Passengers carried	729,846	4.9%	2,928,477	14.2%
Passenger load factor	82.0%	-3.2%pt	83.4%	1.1%pt

Glossary

Terms:

Available Seat Kilometres (“ASK”)

Passenger seat capacity, measured in seats available for the carriage of passengers on each sector multiplied by the sector distance.

Available Freight Tonne Kilometres (“AFTK”)

Cargo capacity measured in tonnes available for the carriage of freight on each sector multiplied by the sector distance.

Revenue Passenger Kilometres (“RPK”)

Number of passengers carried on each sector multiplied by the sector distance.

Revenue Freight Tonne Kilometres (“RFTK”)

Amount of cargo, measured in tonnes, carried on each sector multiplied by the sector distance.

Ratio:

$$\text{Passenger load factor} = \frac{\text{Revenue Passenger Kilometres}}{\text{Available Seat Kilometres}}$$

$$\text{Cargo load factor} = \frac{\text{Revenue Freight Tonne Kilometres}}{\text{Available Freight Tonne Kilometres}}$$

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