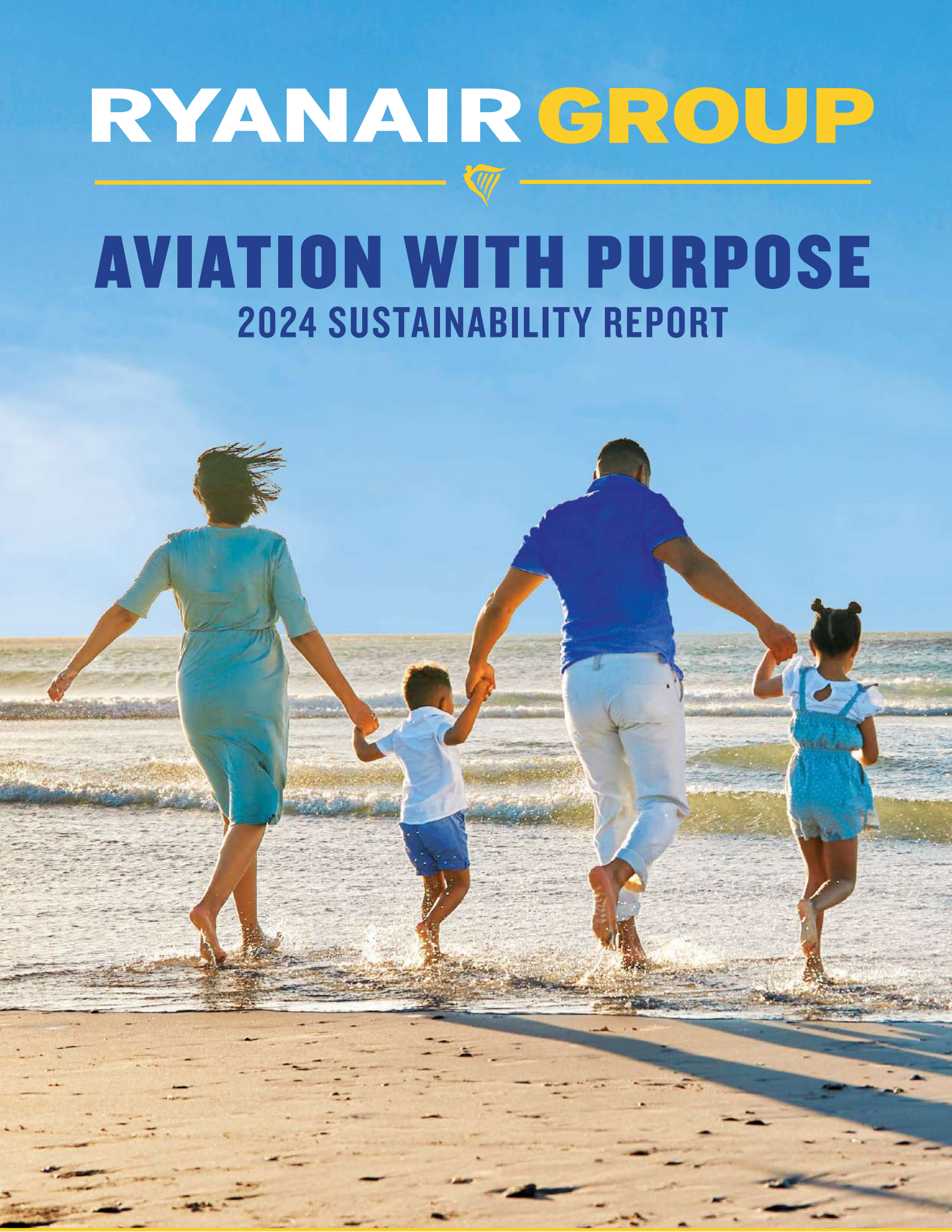
RYANAIR GROUP

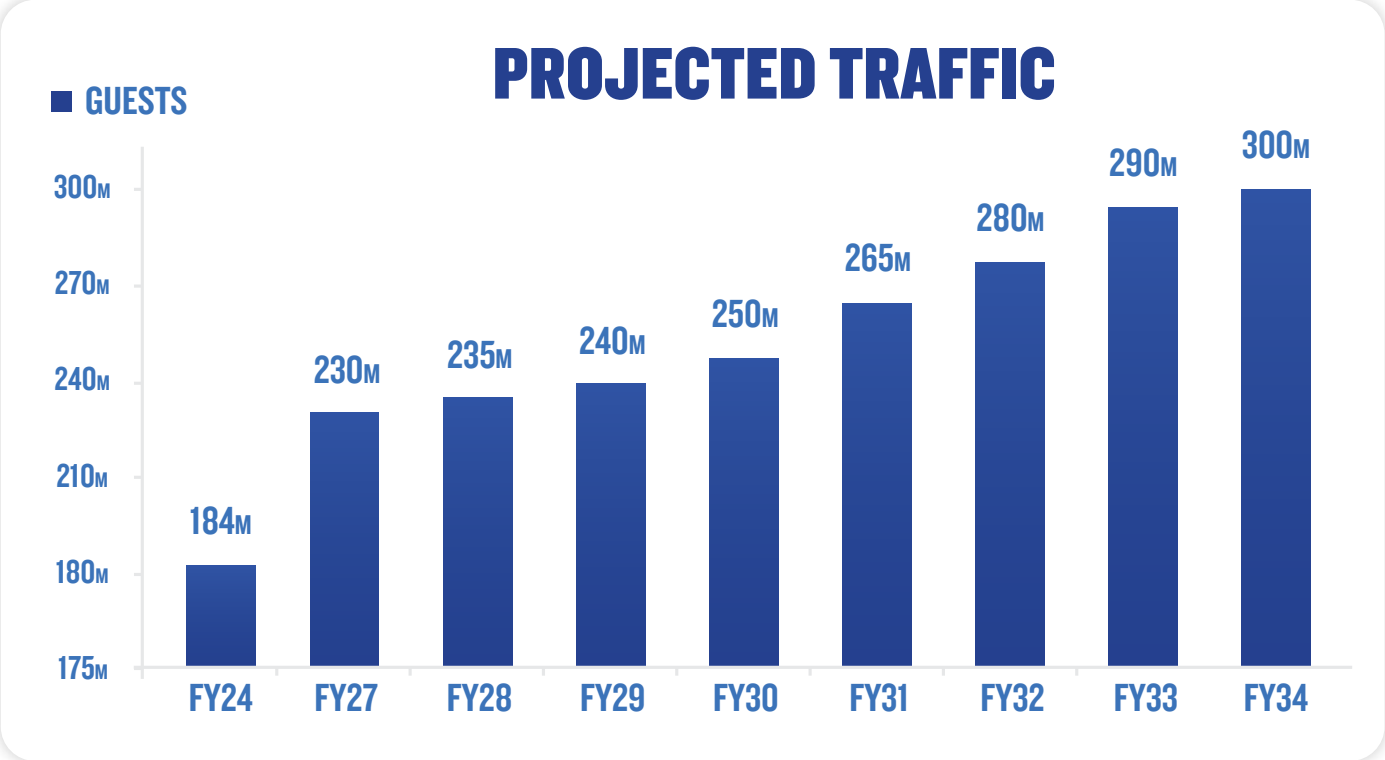
AVIATION WITH PURPOSE

2024 SUSTAINABILITY REPORT



BUZZ Lauda MALTA AIR RYANAIR RYANAIR UK

DECADE OF GROWTH



300 BOEING 737-MAX-10 ORDER

21% | More seats

20% | More fuel efficient

20% | Less CO_2 emissions

50% | Lower noise emissions

CONTENTS

2 RYANAIR'S APPROACH TO SUSTAINABILITY

3 A Message from Ryanair's Group CEO
4 FY24 Highlight: Sustainability at Stansted
5 A Message from Ryanair's Director of Sustainability
6 ESG Ratings & Memberships
7 Governance Highlights
8 Ryanair's Board of Directors
9 Summary of Director Competencies

10 ENVIRONMENT

11 FY24 Environment Overview
12 FY24 Actions to Reduce Emissions
14 Ryanair Sustainable Aviation Research Centre, Trinity College Dublin (TCD)
15 Research Update from Trinity College Dublin
16 FY24 Policy Engagement

18 SOCIAL

19 Operational Safety & Security
21 Working at Ryanair
21 Training & Development
22 Attraction & Retention
23 Labour Relations
26 Gender, Diversity & Inclusion

28 RYANAIR'S CUSTOMERS

29 Customer Engagement
32 Customer Service
33 Community Investment
34 Cyber Security
35 DATA Protection & Privacy Compliance

36 APPENDIX

37 Double Materiality Assessment
38 Sustainability Accounting Standards Board (SASB)
39 Consolidated Disclosures Persuant to Article 8 Taxonomy Regulation
46 Global Reporting Initiative (GRI)
48 Ryanair Holdings GHG Emissions Statement
54 Climate Transition Plan
56 Climate Governance
57 Accountability
57 Strategy
58 Public Policy Priorities
59 Applying Carbon Pricing
59 Aircraft Noise
60 Risk Management (TCFD)
66 Assurance Statement

RYANAIR'S APPROACH TO **SUSTAINABILITY**

We support the 2015 Paris Agreement, Destination 2050, the United Nations Global Compact and the 17 UN Sustainable Development Goals. Our 2024 Sustainability Report, Aviation With Purpose, communicates updates on our goals, targets and initiatives which support these agendas. This report aligns with our 2024 Annual Report and should be read in conjunction with it. For more detail on our sustainability strategy, please see the Sustainability section of our Group Website.

A MESSAGE FROM RYANAIR'S GROUP CEO

"THE 27,000 AVIATION PROFESSIONALS IN RYANAIR CONTINUE TO DELIVER GROWTH, THE LOWEST FARES IN EVERY MARKET, AND OUTSTANDING PUNCTUALITY AND CUSTOMER SERVICE FOR OUR GUESTS."

Michael O'Leary, Group CEO

We are pleased to report our growth over the last year, during which we had to contend with multiple challenges, not least of which was the continuing war in Ukraine, the Middle East conflict since October, over 60 days of French ATC strikes through 2023, which inflicted long delays and cancellations to thousands of flights. We suffered an OTA sales boycott of our flights in December, and throughout the year we've worked continuously with our partner Boeing to cope with delivery delays which have constrained our traffic growth in FY24 and will do so again in FY25.

Despite these challenges, over the past year our on-time performance improved, our customer satisfaction (CSAT) scores rose, and we delivered unbeatable value to 184m passengers who saved more than €5bn by choosing to fly with Ryanair, rather than with our high fare competitors. The Ryanair formula of low fares, quick and efficient turnarounds, a fleet of new and fuel-efficient Boeing 737 aircraft continues to succeed across Europe despite external challenges and intense competition in all markets.

FY24 HIGHLIGHTS

- We took delivery of 48 Boeing 737-8200 "Gamechanger" aircraft.
- We retrofitted winglets to 25% of our owned Boeing 737- 800NG fleet of 409 aircraft.
- We signed new SAF supply agreements and have now secured 10% of our SAF requirements for 2030 (target 12.5%).
- We extended our SAF research partnership with Trinity College Dublin.
- We continued to campaign for EU ATC reform.
- We concluded multi-year pay agreements with most of our union partners and employee groups.
- We started development work on 2 new flight training centres in Madrid and Krakow.
- We also launched a new Engineering Academy to train up to 1,000 apprentices p.a. as aircraft mechanics and engineers.

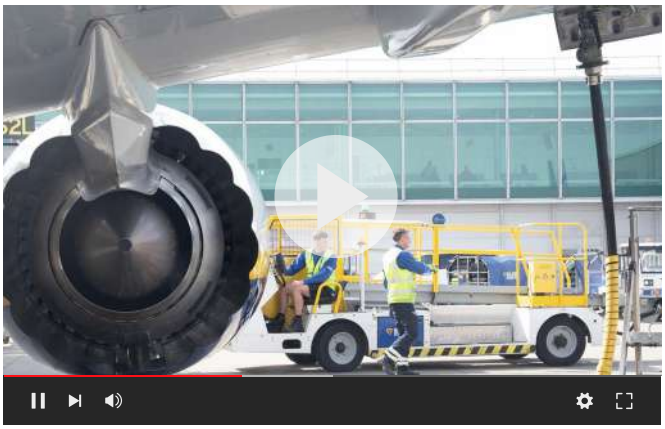
OUTLOOK

We believe it is reasonable, subject to timely deliveries from Boeing, to target 200m passengers over the next 12 months. This will be a significant milestone as Ryanair will be the first European airline to ever carry more than 200m passengers in one year. Those 200m passengers will save approx. €5.5bn compared to the high cost of flying with our competitor airlines, and we are confident that Ryanair will continue to play a leading role in uniting Europe, delivering freedom for the citizens and visitors of Europe to fly, while stimulating tourism and job growth in the peripheral regions in Europe. We are determined to do so in the best interests of our passengers, our people, and our shareholders.

FY24 HIGHLIGHT
SUSTAINABILITY AT STANSTED

In March 2024, Ryanair announced that it purchased 1,000 tonnes of sustainable aviation fuel (SAF) from Shell to supply its fleet at Stansted Airport in the UK. This purchase followed the MoU signed between both partners in 2022.

The uplift of SAF is just the latest milestone in Ryanair's sustainability story at Stansted in the UK. When possible, we use zero emission turnarounds which is supported by electric vehicles (EVs). The EVs are powered from 100% procured renewable energy and, in time, will be powered by the solar farm that Stansted is constructing.



SUSTAINABLE AVIATION FUEL UPLIFT | STANSTED AIRPORT | RYANAIR

SPEAKING AT STANSTED AIRPORT

"Shell is delighted to have started supplying sustainable aviation fuel to Ryanair at Stansted Airport, helping a valued customer reduce emissions on flights from a crucial UK transport hub.

Having signed a Memorandum of Understanding to supply SAF to Ryanair in 2022, we're pleased to see intentions converted into actions as we continue to support our customers on their decarbonisation journeys."

ASHLEIGH MCDOUGALL
SHELL'S GM AVIATION EUROPE AND SOUTH AFRICA

"London Stansted is fully committed to the sustainable and responsible growth of the airport.

So it's great to see Ryanair, our biggest airline partner, demonstrating its focus on decarbonising through the use of sustainable aviation fuel and electric ground handling equipment."

NEIL ROBINSON
MAG CSR AND AIRSPACE CHANGE DIRECTOR

A MESSAGE FROM RYANAIR'S DIRECTOR OF SUSTAINABILITY

"DURING FY24, RYANAIR INCREASED ITS USE OF SAF, TOOK DELIVERY OF MORE FUEL EFFICIENT, LOWER EMISSIONS "GAMECHANGER" AIRCRAFT AND INCREASED THE USE OF ELECTRIC GROUND HANDLING EQUIPMENT."

Thomas Fowler,
Director of Sustainability & Finance

I am pleased to present Ryanair's FY24 Sustainability Report. This Report includes more disclosures than ever as we prepare for the Corporate Sustainability Reporting Directive (CSRD). In the past 12 months, we conducted a Double Materiality Assessment and over the next year, we will focus on CSRD readiness. We will continue to work with Ryanair's partners across the network to make every Ryanair flight as sustainable as possible.

RYANAIR SUSTAINABLE RESEARCH CENTRE

Ryanair announced the extension of its partnership with Trinity College Dublin (TCD) out to the end of the decade. Ryanair will make a further €2.5m donation (€4m total) to fund the Ryanair Sustainable Aviation Research Centre. You can read more about the partnership on page 14 of this report.

SCIMITAR WINGLET INSTALLATION

Following last year's agreement with Aviation Partners Boeing, 25% of Ryanair's Boeing 737-800NG fleet (target 409 by 2026) have been retrofitted with split scimitar winglet technology ahead of summer 2024. These winglets reduce carbon emissions and fuel burn by approximately 1.5%, while lowering take off noise by over 6% and decreasing NOx emissions by 8%.

GENDER, DIVERSITY & INCLUSION

Ryanair's Gender, Diversity & Inclusion Committee, comprising employees from across the network (including Senior Leaders), is responsible for promoting and supporting diversity in the workforce.

In FY24, the Committee introduced additional initiatives to promote and encourage inclusion, diversity and equality in Ryanair such as increased involvement in Pride events and building on previous successes with International Women's Day.

Ryanair's recently announced Board appointments, which align with its orderly succession plans, further enhance Ryanair's Board diversity (geographic, gender and ethnic balance) with a 50:50 gender split.

CAPITAL MARKETS DAY

In September 2023, Ryanair held a Capital Markets Day at it's Dublin office. Ryanair's Pathway to Net Zero was presented and we explained how Ryanair is working with governments and suppliers to achieve this key target.

ESG RATINGS

In FY24, CDP awarded Ryanair an 'A-' climate rating (previously 'B'), topping off a year of ESG upgrades incl. its industry leading MSCI 'A' rating (up from 'BBB'), and retention of our Sustainalytics ranking as Europe's No.1 airline for ESG.

I would like to thank all my colleagues across the Ryanair Group for their enthusiasm in championing sustainable aviation. I look forward to continuing our sustainability journey with them in FY25 as we work towards delivering Ryanair's ambitious goals.

ESG RATINGS & MEMBERSHIPS

We recognise the importance of being active in key forums to drive enhancements in corporate sustainability. Ryanair's commitment to ESG is reflected in its performance on key external indices/rankings.

	2024	2023	2022
MSCI	A	BBB	B
SUSTAINALYTICS (NO.1 RATED AIRLINE IN EUROPE)	23.6	23.8	29.6
CDP	A-	B	B-

Scoring/Ranking: MSCI use a CCC – AAA scale.

Scoring/Ranking: Sustainalytics use a 100 – 0 scale, with lower score being better.

Scoring/Ranking: CDP use a F – A scale.

As at 31 March 2024

Members of:

UN Global Compact · Sustainable Future Forum · Transition Pathway for Tourism · JetZero

Committed to:

Science Based Targets · Destination 2050

GOVERNANCE HIGHLIGHTS

RYANAIR BOARD COMPOSITION

During FY24, Bertrand Grabowski and Roberta Neri joined the Ryanair Board. On 01 July 2024, two new NEDs (Jinane Laghrari Laabi and Amber Rudd) will join the Board. To facilitate these appointments, Louise Phelan and Michael Cawley stepped down from the Board in June having completed their 9 year tenure and we thank them sincerely for their leadership and service.

These changes, which align with our orderly succession plans, further enhance Ryanair's Board diversity (geographic, gender and ethnic balance) with a 50:50 gender split. With Ms. Phelan's retirement, the Chairman appointed Róisín Brennan as Senior Independent Director (SID) from 01 April.

RYANAIR COMMITTEE COMPOSITION

With the retirement and addition of new Board members, the Chairman refreshed the Board's Committees. Geoff Doherty was appointed Chair of the Audit Committee last September. Bertrand Grabowski was appointed to the Audit Committee and Roberta Neri was appointed to Remco. Jinane Laghrari Laabi will join Nomco and Amber Rudd will join Remco from 01 July 2024.

MANDATORY TRAINING

100% of functions that are deemed to be most at risk (due to their roles and responsibilities) of breaching Ryanair's policies are required to undertake mandatory Cybersecurity, GDPR, Market Abuse, Anti-Bribary & Anti-Corruption and Code of Business Conduct & Ethics web based training annually. Staff who are not mandated to complete the above training, such as pilots and cabin crew, are directed to these policies in their contract of employment.

POLICIES

A number of policy updates were approved and published during FY24, including:

- The Code of Business Conduct & Ethics was updated to include reference to the Group's Whistleblowing Policy.
- The Market Abuse Policy and Code of Dealing were both updated to reflect a change to the online reporting system operated by the Central Bank of Ireland.

Supplier Code of Conduct

Ryanair aims to only deal with suppliers who place as much emphasis on Environmental, Social and Governance standards as we do.

That is why Ryanair has published a Supplier Code of Conduct that sets the expectations Ryanair has for its suppliers. The Code covers Health & Safety, Energy & Environmental Management, Non-Discrimination, Human Rights and Anti-Bribery & Corruption expectations.

All Ryanair suppliers are encouraged to comply with this Code, in addition to the requirements in their supplier agreement(s) with Ryanair, applicable laws, regulatory requirements and other applicable Ryanair policies.

Find the full Supplier Code of Conduct here.

RYANAIR'S BOARD OF DIRECTORS (EFFECTIVE 01 JULY 2024)

Independent: Yes
Board Tenure: 7 years
Citizenship: Irish/US
Committee:
E Executive
N Nomination (Chair)

STAN McCARTHY (NON-EXEC CHAIRMAN) (i)

Independent: Yes
Board Tenure: 6 years
Citizenship: Irish
Committee:
E Executive
R Remuneration

RÓISÍN BRENNAN (NON-EXEC SID)

Independent: Yes
Board Tenure: 1 year
Citizenship: Irish
Committee:
R Remuneration (Chair)
S Safety & Security

EAMONN BRENNAN (NON-EXEC) (ii)

Independent: Yes
Board Tenure: 10 years
Citizenship: Irish
Committee:
N/A

MICHAEL CAWLEY (NON-EXEC) (iii)

Independent: Yes
Board Tenure: 6 years
Citizenship: Irish
Committee:
A Audit

EMER DALY (NON-EXEC)

Independent: Yes
Board Tenure: 3 years
Citizenship: Irish
Committee:
A Audit (Chair)

GEOFF DOHERTY (NON-EXEC)

Independent: Yes
Board Tenure: <1 year
Citizenship: French
Committee:
A Audit

BERTRAND GRABOWSKI (NON-EXEC) (iv)

Independent: Yes
Board Tenure: 1 year
Citizenship: Austrian
Committee:
N Nomination

ELISABETH KÖSTINGER (NON-EXEC) (ii)

Independent: Yes
Board Tenure: <1 year
Citizenship: Moroccan
Committee:
N Nomination

JINANE LAGHRARI LAABI (NON-EXEC) (v)

Independent: Yes
Board Tenure: 9 years
Citizenship: Irish
Committee:
E Executive (Chair)
N Nomination

HOWARD MILLAR (NON-EXEC)

Independent: Yes
Board Tenure: <1 year
Citizenship: Italian
Committee:
R Remuneration

ROBERTA NERI (NON-EXEC) (vi)

Independent: Yes
Board Tenure: 1 year
Citizenship: Irish
Committee:
N Nomination

ANNE NOLAN (NON-EXEC)

Independent: Yes
Board Tenure: 8 years
Citizenship: Irish
Committee:
S Safety & Security (Co-Chair)

MIKE O'BRIEN (NON-EXEC)

Independent: No
Board Tenure: 28 years
Citizenship: Irish
Committee:
E Executive

MICHAEL O'LEARY (EXEC)

Independent: Yes
Board Tenure: 11 years
Citizenship: UK
Committee:
N/A

LOUISE PHELAN (NON-EXEC) (iii)

Independent: Yes
Board Tenure: <1 year
Citizenship: UK
Committee:
R Remuneration

AMBER RUDD (NON-EXEC) (v)

Board Tenure: 15 years
Citizenship: Polish

JULIUSZ KOMOREK (CO. SECRETARY)

i. Independence assessed on appointment.
ii. Appointed to the Board effective April 2023.
iii. Retired from the Board in June 2024.
iv. Appointed to the Board effective October 2023.
v. Appointed to the Board effective July 2024.
vi. Appointed to the Board effective February 2024.

SUMMARY OF DIRECTOR COMPETENCIES

	Aviation & Transport (1)	Accounting, Internal Control & Financial Expertise(2)	Safety & Sustainability (incl. climate) (3)	Talent Mgt.(4)	Consumer(5)	Gov. & Reg. Relations(6)	Governance(7)	Supply Chain Mgt. (8)	IT/Data/ Cyber/ Digital Marketing
Stan McCarthy	▲	▲	▲	▲	▲		▲	▲	
Róisín Brennan	▲	▲	▲	▲	▲	▲	▲		
Eamonn Brennan	▲	▲	▲	▲		▲	▲		
Michael Cawley	▲	▲	▲	▲	▲	▲	▲	▲	▲
Emer Daly	▲	▲		▲	▲	▲	▲		
Geoff Doherty	▲	▲	▲	▲	▲		▲	▲	▲
Bertrand Grabowski	▲	▲		▲		▲	▲		
Elisabeth Köstinger	▲		▲	▲		▲	▲		▲
Jinane Laghrari Laabi		▲		▲		▲	▲	▲	
Howard Millar	▲	▲	▲	▲	▲	▲	▲	▲	▲
Roberta Neri	▲	▲	▲	▲	▲	▲	▲		
Anne Nolan	▲		▲	▲		▲	▲		
Mike O'Brien	▲		▲	▲		▲	▲		
Michael O'Leary	▲	▲	▲	▲	▲	▲	▲	▲	▲
Louise Phelan	▲		▲	▲	▲	▲	▲	▲	▲
Amber Rudd		▲	▲	▲		▲	▲	▲	

1 Current/previous experience in the aviation or the wider transport industry
2 Qualified Accountant or extensive financial and audit experience
3 Understanding of the risks, impacts and opportunities of climate change and aviation operational safety & security
4 Experience of industrial relations, employment law, talent attraction & retention or other staff issues
5 Experience of working in a consumer facing business and/or developing products or services for consumers
6 Experience of regulatory affairs and public policy
7 Experience of working in and managing an entity in a highly regulated industry
8 Experience of sourcing, logistics and procurement

ENVIRONMENT

FY24 saw Ryanair continue to lead the way in sustainable aviation.

Ryanair has ambitious plans to decarbonise its operations, achieve net zero carbon emissions by 2050 and reduce CO_2 emissions per passenger/km by c.25% by 2031.

FY24 ENVIRONMENT OVERVIEW

Building on the comprehensive Climate Transition plan that we published last year (please see page 54 for full details), in FY24 Ryanair continued its progress on achieving its intensity and absolute carbon targets.

You can check out all the actions we took in FY24 on page 12.

ENVIRONMENTAL POLICY

In FY25 we will approve and publish Ryanair's Environmental Policy. The Policy is being developed to guide our operations and priorities in environmental stewardship. The key topics that the Policy will address have been influenced by Ryanair's Double Materiality Assessment and focus on the impacts, risks and opportunities ("IRO") identified as part of the Assessment, namely;

- Climate Change Adaptation;
- Climate Change Mitigation;
- Energy;
- Pollution of Air; and
- Resources inflows, including resource use.

The Policy will set out the processes, procedures and standards we must follow to achieve Ryanair's targets in each of the above areas.

EMISSIONS FY24*

SCOPE 1
15.38m MtCO2e (82.5%)
FY24 EMISSIONS BREAKDOWN

SCOPE 2 (Market Based)
0.00m MtCO2e (0.1%)
FY24 EMISSIONS BREAKDOWN

SCOPE 3
3.27m MtCO2e (17.4%)
FY24 EMISSIONS BREAKDOWN

RYANAIR'S ENVIRONMENTAL GOALS

NET ZERO EMISSIONS	c.50G CO_2 PAX/KM	12.5% SUSTAINABLE AVIATION FUEL	35% SCOPE 2 ABSOLUTE EMISSION REDUCTION	50% NON-FUEL SCOPE 3 ABSOLUTE EMISSION REDUCTION
BY 2050	BY 2031	BY 2030	BY 2030 (From a 2022 base)	BY 2030 (From a 2022 base)

*Detailed GHG emissions statement can be viewed on page 48

FY24 ACTIONS TO REDUCE EMISSIONS

Scope 1

Pathway	% 2050 Target	Field	Objective	Indicator	Metrics/Actions in FY24
Technological Improvements	32%	Fleet renewal	210 B737-8200s in the fleet by FY25 and 300 B737-MAX-10s in the fleet by FY34 while retiring older aircraft	# of latest generation aircraft in the fleet	Took delivery of 48 B737-8200s (154 delivered to date)
		New Technologies	Fit scimitar winglets on 409 B737-800NG fleet by 2026 to save up to 1.5% fuel	% fuel reduction (Fuel efficiency relative to pre fitting)	25% of B737-800NGs retrofitted to date
		LTO cycle efficiency	Continue to operate Single Engine Taxi In (SETI) at 100% of airports where taxi time permits	% of SETI flights	Operated 77% of flights on SETI
			Use Continuous Descent Approach (CDA) on all flights where air traffic management allows	% of CDA flights	Used CDA on 79% of flights
Sustainable Aviation Fuel	34%	Use of alternative fuels (low carbon product)	Power 12.5% of flights using SAF by 2030	% of SAF used/ secured	80% of 2030 goal secured
			Obtain sufficient SAF quantities in line with EU mandates post 2030		Uplifted SAF at Stansted, Vienna and Amsterdam
			Help scale SAF production through the funding of research into feedstocks and certification		Uplifted SAF as part of mandates in Frances, Sweden and Norway
			Support the Ryanair Sustainable Aviation Research Centre at Trinity College Dublin (TCD) in its research into sustainable aviation. See page 14 for more details		Committed to supporting the Sustainable Aviation Research Centre at TCD for a further 5 years (to 2030)

Scope 1

Pathway	% 2050 Target	Field	Objective	Indicator	Metrics/Actions in FY24
Single European Sky Initiative	10%	In-flight efficiency	Successfully lobby the European Commission and European countries to liberalise airspace to facilitate a Single European Sky	N/A	EU wide petition, calling on the EU to protect overflights in the event of ATC strike action with over 2m signatures, submitted to EU Commission
Carbon Removals	24%	Removal projects	Achieve net zero emissions by 2050 through progressive offsetting and removal projects	% emissions offset	The Group continues to offer customers the option to offset carbon emissions from their flight. Further details can be found on corporate.ryanair.com/sustainability/customer-carbon-offsetting/*
Total	**100%**				

Scope 2

Pathway	% 2050 Target	Field	Objective	Indicator	Metrics/Actions in FY24
Energy Efficiency	100%	Renewable Energy	Scope 2 absolute emission reduction of 35% by 2030	% of green energy used	Certified Green electricity used in Dublin Buildings and in our hangars in Seville, Stansted and Vienna

Scope 3

Pathway	% 2050 Target	Field	Objective	Indicator	Metrics/Actions in FY24
Supply Chain Engagement	100%	Vehicle Electrification	Non-fuel scope 3 absolute emission reduction of 50% by 2030	# of e-turnarounds	Agreement with a new ground handler, 'Skytanking', who use electric equipment at certain new airport locations
		Fuel (Well to tank) emissions	In line with scope 1 targets	% of SAF used	80% of 2030 goal secured

*These carbon offset projects are funded through voluntary passenger contributions, have no cost to the Group and the Group is not committed or obliged to continue funding these projects.

RYANAIR SUSTAINABLE AVIATION RESEARCH CENTRE, TRINITY COLLEGE DUBLIN (TCD)

PARTNERSHIP EXTENSION

Ryanair announced the extension of its partnership with TCD out to the end of the decade. Ryanair will make a further €2.5m donation (€4m total) to fund the Ryanair Sustainable Aviation Research Centre. While the research will continue to focus on SAF and zero carbon aircraft propulsion systems, the scope of the Centre has been expanded to examine aviation non-CO_2 emissions.

Among the aims of the research into non-CO_2 emissions are to understand and develop predictive tools for contrail formation and the development of an internationally recognised methodology that supports the predictions of Nitrogen Oxide (NOx), Sulphur Oxides (SOx) and soot particles.

"Progressing towards our ambitious sustainability goals of Net Zero by 2050 and 12.5% SAF by 2030 will not be possible without continued support for the best-in-class research that is being done by the Ryanair Sustainable Aviation Research Centre at Trinity College Dublin. Expanding out the research to better understand the non-CO_2 impacts from aviation is an important next step to lead our industry towards more sustainable aviation."

STEVEN FITZGERALD
RYANAIR'S DEPUTY DIRECTOR OF SUSTAINABILITY & FINANCE

"Research must be central to combating climate change and promoting sustainable transport. Trinity is now recognised as the 14th best university in the world in delivering the UN Sustainable Development Goals, and has become a go-to international destination for sustainable aviation research. I want to thank Ryanair for their support: It is good news for the researchers in the Centre and for the students who will benefit from the teaching arising from the research."

DR. LINDA DOYLE
PROVOST AND PRESIDENT TRINITY COLLEGE DUBLIN

RESEARCH PROGRAMME 2025-2030

PROJECT 1
Increase SAF industry confidence through life cycle analysis of embodied CO_2 in SAFs.

PROJECT 2
Pre-screening & certification methodologies for early stage SAF candidates & 100% SAF, allowing more SAF options to the market place.

PROJECT 3
Non-CO_2 aviation emissions – quantifying the impacts and controlling the origins.

PROJECT 4
Evaluating the operating impact of zero carbon aircraft propulsion systems.

YEAR 1
SAF
Refined Well-to-Wake analysis methodology for the selected SAF candidates.

Develop and validate a nuclear magnetic resonance for pre-screening.
Non CO_2
Develop partnerships and collaborations with aligned research institutes.
Propulsion
Recruitment of research team.

YEAR 2
SAF
Peer review and publication of the CO_2 analysis for SAF candidate #4.
Non CO_2
Method for quantification of Effective Radiative Forcing.
Propulsion
Extend aircraft fleet model for different propulsion types.

YEAR 3
SAF
Completion and publication of the life cycle analysis for SAF candidate #5.
Non CO_2
Method for prediction of contrail formation due to soot emission and climatic conditions.
Propulsion
Extend aircraft fleet model for different propulsion types.

YEAR 4
SAF
Peer review and publication of the CO_2 analysis results for SAF candidate #6.

Engage with OEMs and other organisations providing the pre-screening service.
Non CO_2
Peer review publication on methodology for prediction of NOx, SOx and soot emissions.
Propulsion
Evaluation of different airframe and propulsion configurations.

YEAR 5
SAF
Final certification of all new methodologies for lifecycle analysis.

Report on engagement with EASA and ASTM for widespread adoption.
Non CO_2
Establish a total fleet climate warming impact model capturing combined CO_2 and non-CO_2 impact.
Propulsion
Assessment of hydrogen and liquid natural gas fuelled aircraft for a complete fleet.

RESEARCH UPDATE FROM TRINITY COLLEGE DUBLIN

SAF EMBODIED CO_2 LIFE CYCLE ANALYSIS

The TCD team have modelled the supply chains of two SAF candidates currently used in Europe. Their findings so far are:

- The full life cycle CO_2e intensity of hydroprocessed esters and fatty acids (HEFA) SAF produced from used cooking oil is determined to be 12.2 – 17.4 gCO_2e/MJ (depending on the location of the feedstock). This represents a CO_2e saving of 81% - 87% relative to conventional Jet-A1.
- The current industry standard (CORSIA) recommended HEFA value of 13.9 gCO_2e/MJ is an accurate benchmark.
- The emission intensity of a B737-800NG flight from Amsterdam to Dublin can be reduced by 43% with 50% SAF blend. This can be even further reduced using the 'Gamechanger' Boeing 737-8200.

81-87%

CO_2e saving of 81% - 87%

SAF PRE-SCREENING TOOLS

TCD has developed pre-screening tools for the accurate prediction of fuel properties to prove that SAFs are safe for use. Currently, over 200 litres of fuel are needed to evaluate the specification properties of the fuel, posing a large economic barrier. TCD's pre-screening tools can predict the temperature dependent viscosity, density and surface tension of SAF candidates to within 5%, using only 1 gram, avoiding the need, and associated costs, for 200 litres. This pre-screening de-risks the process, enabling a lower barrier to entry and accelerating SAF production.

In 2023, the European Aviation Safety Authority's (EASA) selected TCD to facilitate the "Pre-Screening" of SAF candidates as part of the EU SAF clearing house. This work will help play an important role in increasing SAF supply by assessing and certifying the viability of different SAF candidates, potentially widening the pool of production methods.

PROPULSION

The capabilities of the aircraft simulation environment being developed at TCD have been extended to include the B737-8200. In addition, models of future propulsion systems, incorporating hybrid electric, hydrogen and open rotor technologies, have been developed. Research papers have been submitted to the AIAA Aviation Forum and ICAS 2024.

A successful research proposal submission to Science Foundation Ireland has facilitated expansion into airline fleet modelling. The project will enable development of strategies for the development, deployment and utilisation of new aircraft technologies and fuels to maximise sustainability.

NOISE

The noise research group has continued the development of the model of Dublin Airport and has successfully generated noise mapping information to 2050.

The research considers various scenarios of technology adoption for the years 2030, 2040 and 2050 at Dublin Airport, encompassing changes in fleet distribution.

NOISE MAPPING

information successfully generated to 2050

Ryanair extends Trinity College Dublin partnership to 2030

FY24 POLICY ENGAGEMENT

AIR TRAFFIC MANAGEMENT REFORM

In January 2024, Ryanair presented its latest petition "Protect Overflights: Keep EU Skies Open" to the European Commission.

The petition had over 2m signatures from frustrated passengers demanding action to protect overflights during repeated ATC strikes.

The petition called for the:

- Respect the strike rights of ATC unions, but;
- Protection 100% of overflights during national ATC strikes;
- If ATC strikes require cancellations, then allocate these to domestic/short-haul flights to/from the affected State;
- Enforcement of binding arbitration for ATC disputes before strike action;
- Requirement of a 21-day notice of strike action;
- Requirement of a 72 hour notice of employee participation in ATC strikes to minimise passenger disruption.

By enabling overflights during strike action, additional emissions could be eliminated where currently aircraft are forced to fly longer to avoid the closed airspace.

Read more about ATM reform on page 58.

c.2 million

signatures from frustrated customers

SOCIAL

Ryanair carried a record 184m passengers in FY24. From ground to air, our people were ready to help them take to the skies.

OPERATIONAL SAFETY & SECURITY

Safety & Security is Ryanair's No.1 priority.

SAFETY STRATEGY REVIEW

Ryanair's current 5-year Safety strategy (2020 - 2024) is coming to an end. As we look back, we can identify some key safety highlights over the last five years including:

- The safe introduction of the B737-8200 'Gamechanger' into Ryanair's fleet;
- The successful roll out of Aircraft Communication Addressing and Reporting System (ACARS);
- The development and rollout of a new App dedicated to safety communication.

In the coming months, we will finalise Ryanair's next strategy (2025 - 2029) which will build on all that has been achieved as part of the last one and ensure robust measures are in place for the safe introduction of the B737-MAX-10 into the Group's fleet.

KEEPING SAFETY RYANAIR'S NO.1 PRIORITY

Ryanair has not had a single customer or staff fatality in its 39+ year operating history. This is thanks to the comprehensive training and the rigorous procedures Ryanair has in place and the hard work of all our colleagues throughout the Group.

Safety Audits

Operating in a highly regulated industry like aviation, Ryanair welcomes the regulatory oversight and obligations that it must adhere to. Ryanair develops an annual safety audit schedule that takes account of regulatory requirements, additional Ryanair Group Policies and Procedures, the size of the operation and the safety performance. However, at Ryanair we strive for continuous improvement, beyond compliance.

'ONE MISSION' SAFETY

"I AM VERY PROUD OF WHAT WE HAVE ACHIEVED DURING THE LIFETIME OF OUR CURRENT SAFETY STRATEGY, AND I LOOK FORWARD TO WORKING WITH EVERYONE INVOLVED TO BUILD ON THE SAFETY AND SECURITY ENHANCEMENTS DELIVERED TO DATE AS WE DEVELOP AND ROLLOUT OUR NEXT STRATEGY."

Carol Sharkey,
Chief Risk Officer

Identify issues
Internal staff safety surveys are carried out to help identify potential aviation safety and/or security issues before they arise. We also have a rigorous procedure in place to review any incidents and accidents that do occur. We take on board any learnings we can and implement them into Ryanair's SOPs when appropriate. Our pilots and cabin crew are required to receive safety and emergency procedures training every 12 months.

Customers are also asked to report any safety concerns they may have. They can contact us directly where we will review it and take appropriate action.

Supplier Due Diligence
Ryanair is reliant on some key suppliers to deliver a safe and high-quality service. All Ryanair's key suppliers are subject to routine audit and inspection, control and oversight. We have rigorous service level agreements in place that clearly state the standards suppliers are expected to achieve and maintain.

If the supplier is a regulated entity, we also leverage the work of the regulator to identify any issues and as a way to enforce high standards.

SAFETY MANAGEMENT SYSTEM

Ryanair's Safety Management System provides for the end-to-end management of our safety performance and includes processes for effective information gathering, analysis, audit and follow-up.

To facilitate this oversight, control and supervision, Ryanair utilises an online system which is certified to the below standards:

- ISO 9001:2015;
- ISO 14001:2015;
- ISO 27001:2013;
- ISO 45001:2018;
- ISO 26000.

All relevant information is analysed, to better understand where safety hazards exist (Risk Assessment), and verified, that the safety actions are delivering the required level of safety (performance measurement).

All employees in Ryanair, including aircrew, engineering, ground operations and office staff, are covered by this safety management system.

EMERGENCY RESPONSE PLAN

Ryanair's Chief Operating Officer is its Crisis Director. The Crisis Director is responsible for Ryanair's internal policy that helps it prepare for and, where necessary, respond to flight emergencies. This plan lays out the responsibilities and procedures to deal with stakeholders and includes key contact points.

INTERNAL SAFETY AWARDS

Ryanair is proud of the vital role our people play in delivering a safe and secure operation. As part of our recognition of this invaluable contribution, we formally recognise colleagues who have gone above and beyond in their duty to ensure an exceptional level of safety performance, through our Safety Awards Process.

ENGINEERING TRAINING ACADEMY

Ryanair's Engineering Training Academy was launched in FY24 to source and develop the next generation of engineers for the coming decade of growth.

In 2023 we had 365 trainees across the network, and we will increase this number to 700 in 2024 with facility upgrades in Bergamo and Prestwick. We will look to add more training facilities across Ryanair's engineering sites so we can reach over 1,000 trainees in 2025.

WORKING AT RYANAIR

Ryanair complies with all applicable national and European employment legislation including minimum wage and social benefit schemes.

Ryanair's employees are covered by social protection through state programmes in the relevant jurisdictions they operate from. Ryanair complies with all applicable national legislation requirements. Family-related leave entitlements vary by jurisdiction, but all of the countries with Ryanair base operations provide appropriate family related leave entitlements. Entitlements may differ according to the applicable national legislation and social policy.

Our employees are entitled to annual leave as set by European and national legislation (at a minimum) as well as applicable Collective Labour Agreements. When coupled with the industry leading fixed rosters, Ryanair's people benefit from outstanding stability and planned time off and work.

As per Ryanair's Code of Business & Ethics, specifically the Slavery and Human Right Trafficking Statement, Ryanair does not tolerate any infringement of human rights, including the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude (whether adults or children) in any part of the business or supply chain. Moreover, all employees are contractually based in jurisdictions which are not vulnerable to significant risks of incidents of forced labour or compulsory labour (as defined by its prevalence in the Global Slavery Index).

TRAINING & DEVELOPMENT

Ryanair's No.1 priority is its customer and people's safety & security. To stay best in class, Ryanair's people have access to the best training facilities in the industry.

All employees must undergo a specific probation period (for new joiners) or trial period (for promotions). During the probation/trial period, Ryanair assesses the employee's overall performance, attitude and conduct. Furthermore, all contracts of employment include a satisfactory performance clause which allows Ryanair assess performance at regular intervals as needed.

AIRCREW

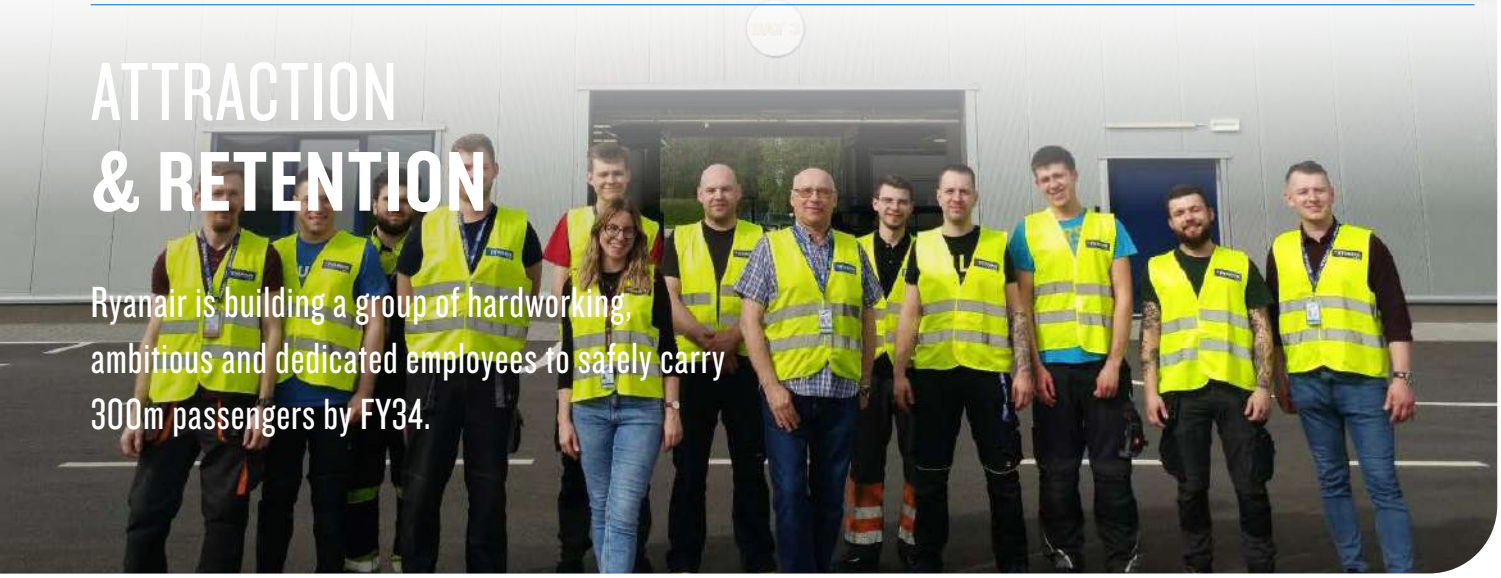
Pilots have their performance reviewed on a continual basis in the form of twice-yearly simulator sessions as well as annual flight line checks. If the pilot does not reach the required standard, further training is mandatory. Cabin crew have their performance reviewed once every year in the form of a line check.

ENGINEERING

As per EASA regulations, all Engineerings must be in possession of a valid Competency Assessment Certificate (incl. employees, non-employees and value chain workers), which is signed off by the relevant Line Manager. Any employee with Continuing Airworthiness Management Organisation (CAMO) management responsibilities are assessed at least every two years.

ATTRACTION & RETENTION

Ryanair is building a group of hardworking, ambitious and dedicated employees to safely carry 300m passengers by FY34.



AIRCREW

Cabin Crew and Pilots (who represent over 90% of Ryanair's people) are covered by strict Flight Time Limitations (FTLs), meaning they cannot fly in excess of 900 hours per calendar year (which equates to 17 hours per week). Annually, pilots benefit from an average of 160 off days, whilst cabin crew benefit from an average of 135 off days in addition to applicable annual leave entitlements.

Ryanair prioritises work-life balance through the roster pattern of its employees. Pilots work an industry leading 5 days on 4 days off and cabin crew work 5 days on and 3 days off. These roster patterns give crew unrivalled stability and planned time off. In addition, we offer crew and pilots the opportunity to work flexi-rosters including early or late duties only and part-time rosters.

Depending on operational requirements across the network, aircrew have an opportunity to benefit from extra time off on their roster. Voluntary time off (VTO) becomes available at short notice via the Ryanair Connect App and eCrew (see page 25). Aircrew are notified of VTO available in their base, and they can accept or reject the offers made to them on a voluntary basis.

GROUND CREW

Ryanair has a number of employees across its engineering, ground operations and office locations who work on fixed shift patterns with the remainder of colleagues working the standard 5 days on 2 days off.

A hybrid remote working arrangement is also available for the majority of office-based colleagues.

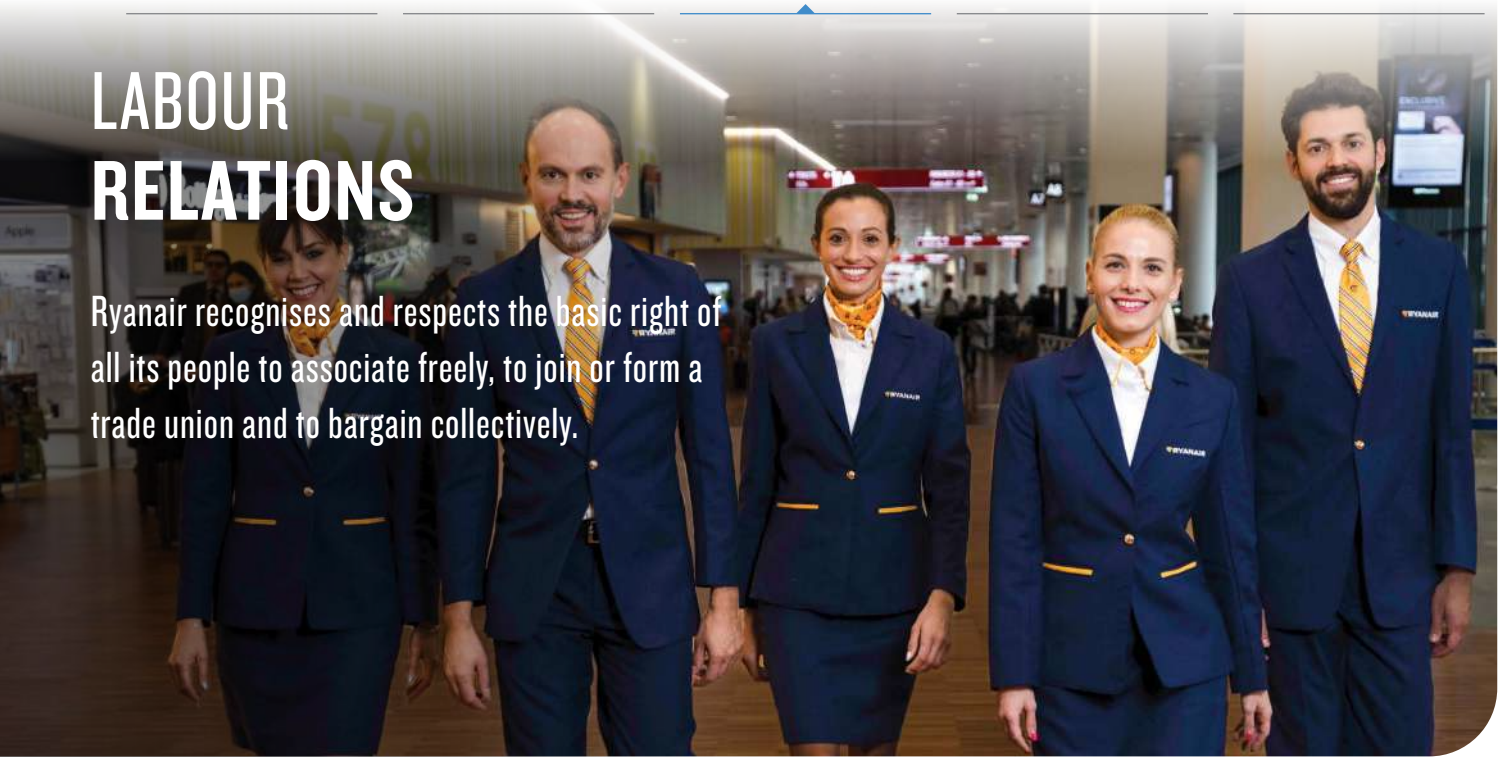
ONBOARDING PROCESS

Ryanair has invested significant resources to improve the onboarding process for its people. We have appointed dedicated personnel to support both aircrew and office colleagues in the initial stages of their career in Ryanair.

In the coming months, we will introduce new recruitment and onboarding systems which will automate the process for new joiners, providing a positive employee experience for people coming into the business at all levels.

"RYANAIR CONTINUES TO ATTRACT AMBITIOUS AND HARD WORKING PEOPLE FROM ACROSS EUROPE WHO WILL HELP US GROW TO 300M PASSENGERS BY FY34."

Darrell Hughes,
Chief People Officer



LABOUR RELATIONS

Ryanair recognises and respects the basic right of all its people to associate freely, to join or form a trade union and to bargain collectively.

97% of Ryanair's pilots and cabin crew are covered by long term collective labour agreements (CLAs). CLAs are negotiated by Ryanair's HR teams, relevant Line Managers as well as the employee representatives and union officials. These negotiated CLAs demonstrate effective and positive engagement between Ryanair Group airlines, its union partners and its employees. Negotiations and agreements are an employee engagement tool which mitigate the potential negative material impacts such as industrial action and interruption for passengers.

Ryanair's Freedom of Association Policy sets out the company's commitment to promoting an open and inclusive workplace. It also sets out the company's recognition and respect of the right of its people to associate freely, to join or form part of a trade union and bargain collectively.

Collective bargaining constitutes a material opportunity for Ryanair, as it provides the company the opportunity to address issues raised by employees and agree long term CLA's with employee groups. These in turn provide security and stability on pay and working conditions for the employees.

However, if negotiation with unions on CLAs are unsuccessful it could lead to industrial action and interruption for our passengers. To prevent such an issue arising, Ryanair holds regular meetings with recognised trade unions to discuss matters raised by employees via their union committees. In addition, recognised trade unions may raise any emerging issues at any time.

Percentage of pilots and cabin crew covered by Collective Labour Agreements

CONTINUOUS ENGAGEMENT ON LABOUR RELATIONS

Ryanair's Chief People Officer has operational responsibility to ensure that employee engagement occurs.

Additionally, a Non-Executive Director of the Ryanair Board is appointed to oversee Workforce Engagement. This Director attends Workforce Engagement consultation panels with employees and brings the feedback from these sessions back to the Board. This ensures that the employee voice is considered in Board decisions. These consultation panels are held with employee representatives from across the network, including pilots, cabin crew, engineering, ground operations, office support and IT teams. The mix of attendees at each panel discussion, which are held with each group annually, provide valuable insights into the working conditions of our people.

Regular meetings are held with union committees where updates are shared. The union committee is also afforded the opportunity to discuss any issues raised by its members.

Generally, the union committees will submit an agenda in advance setting out the topics they wish to discuss, and Ryanair will address these during the meeting and through correspondence.

In addition, other Ryanair employees are represented by Employee Relations Committees (ERCs). An ERC includes a group of employee representatives, selected by employees (not represented by trade unions) in a specific department, which meets management to discuss any issues. ERCs allow groups which have chosen not to be represented by trade unions to negotiate with management and raise issues on behalf of their colleagues. These meetings allow the company to provide important company updates and act as an early warning for any negative emerging issues.

Ryanair's grievance procedure provides its people with an accessible process to address work related problems or issues. The full grievance procedure is listed in the *Ryanair Rough Guide* (an onboarding document), which is provided to all new joiners and which is accessible to all employees working within the Company via the Company intranet. This procedure ensures that issues are resolved in a prompt, consistent and fair manner.

Human Resources also track emerging trends and patterns within specific markets through a dedicated helpdesk for aircrew to contact internal departments across the network. This allows the Ryanair HR team to get an insight of the employees' queries and concerns which may also be addressed in subsequent representation meetings or through management communication on other initiatives. Ryanair also hosts regular webinar sessions with relevant employee groups to provide company updates, updates specific to the country the group operates in and to allow people ask questions of senior management.

"I WAS DELIGHTED TO TAKE UP THE ROLE OF NON-EXECUTIVE DIRECTOR FOR WORKFORCE ENGAGEMENT IN FY24.

I HAVE ENJOYED GETTING TO KNOW AVIATION PROFESSIONALS FROM ACROSS THE GROUP AND TO UNDERSTAND WHAT MOTIVATES THEM TO DELIVER EXCELLENT SERVICE TO RYANAIR'S CUSTOMERS."

Eamonn Brennan,
Non-Executive Director for Workforce Engagement

COMMUNICATING RYANAIR'S POLICIES

All policies are accessible to all employees across external and internal communication channels, including the Ryanair corporate website, Fleet Hub, E-Crew (internal site that allows crew to access rosters, flight plans etc. and receive communication from the company) and the Ryanair Connect App.

INTERNAL COMMUNICATIONS

We have an internal communication platform *Fleet Hub* which enables Ryanair to provide instant updates and allows its people to engage in content and with each other within a social forum. Through *Fleet Hub*, employees can also engage directly with Ryanair Senior Management, incl. Ryanair DAC CEO Eddie Wilson. The *'Ask Eddie'* question and answer portal enables employees to ask questions directly to top-management. Furthermore, employees are also provided with an opportunity to share their ideas through the *'Ryanair Idea Zone'*. Both initiatives encourage open engagement and boost employee interaction.

Zendesk is an online helpdesk for employees to contact multiple departments including Human Resources, Inflight, Flight Operations, Rostering and Payroll remotely. Response times to queries are governed by internal Service Level Agreements (SLA's) to ensure queries are answered within specific time frames. Employees are also prompted to provide feedback on their experience and replies received. This enables Ryanair to evaluate the satisfaction levels of its employees in relation to the replies they have received.

Individual departments within Ryanair also organise online webinars to keep employees informed about latest operational updates or specific topics of interest. Employees also have an opportunity to ask questions during these session through a live Q & A function.

RYANAIR CONNECT

Ryanair Connect is an employee app which is focused on delivering all the tools our people need from the time they are hired to the time they retire. Phase 1 of the project is focused on planning and operational tools. So far, improved duty swap and voluntary time off (offering short notice time off) systems have been delivered.

FY24 Fleet Hub Stats

POSTS
25K

COMMENTS
104K

LIKES
648K

IMPRESSIONS
24.71M

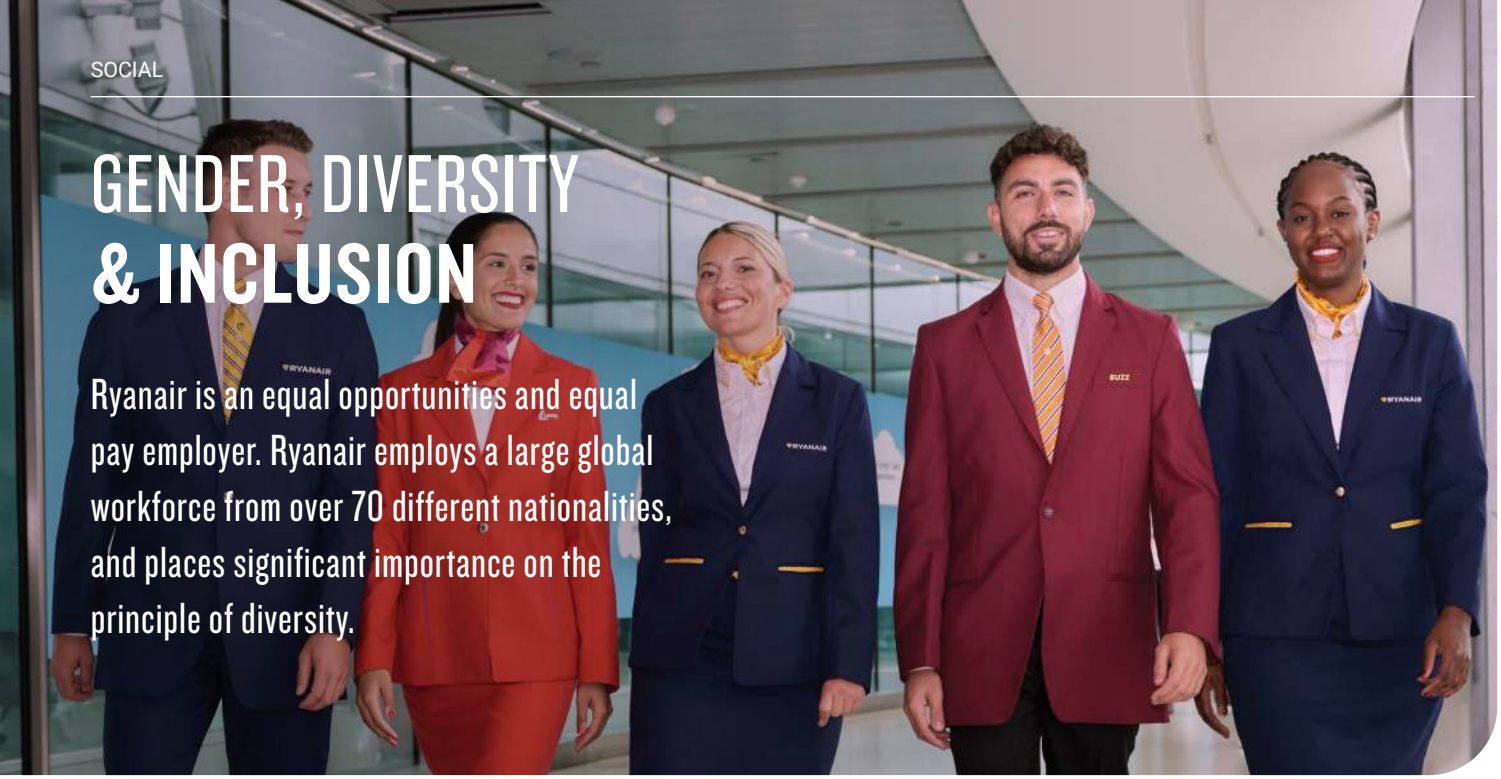
RYANAIR CABIN CREW AWARDS

The Ryanair Annual Cabin Crew Awards Ceremony is a 2-day crew event to reward the top performing crew across the network.

In FY24, our top performing crew were invited to celebrate in the Algarve, Portugal. This event included a product tradeshow, gala dinner, and awards ceremony.

Ryanair crew celebrating at the Annual Cabin Crew Awards Ceremony

GENDER, DIVERSITY & INCLUSION



Ryanair is an equal opportunities and equal pay employer. Ryanair employs a large global workforce from over 70 different nationalities, and places significant importance on the principle of diversity.

GENDER, DIVERSITY & INCLUSION COMMITTEE

The Gender, Diversity & Inclusion committee promotes and supports diversity initiatives within the Company. The Committee introduced measures to promote and encourage diversity, equality and inclusion including an updated gender inclusive uniform policy, International Women's Day initiatives and Pride celebrations.

NON-DISCRIMINATION POLICY

The Non-Discrimination Policy focuses on the importance of equality, diversity, and the elimination of discrimination irrespective of gender, age, disability, ethnic or racial origin, religion, belief, or sexual orientation. The Policy also details specific procedures to prevent and mitigate discrimination, including how employees can raise issues or file reports regarding discrimination-related incidents in the workplace to the appointed Equality Officer.

As detailed in the Non-Discrimination Policy, Ryanair is an equal opportunities employer and this principle is adhered to in all aspects of employment, including recruitment, promotion, compensation and benefits, training and discipline. All employees share the responsibility of fulfilling Ryanair's commitment to fair and equal employment practices. All job advertisements are written in a manner to avoid any form of discrimination, whether direct or indirect, including using gender and age neutral wording.

Furthermore, it is Ryanair policy that all vacancies are advertised and applications for employment can only be made through the official channels and any applicants who canvass (by phone, direct contact or through existing employees) are disqualified. This ensures that the recruitment process is transparent and impartial. Ryanair prides itself on promoting people based on merit and has a long and proven track record of internal promotion.

To support this policy, Ryanair's Code of Business Conduct & Ethics emphasises the promotion of equal opportunities and prohibits discriminatory practices including harassment (sexual, physical or verbal). Ryanair puts these principles into practice by ensuring that female representation at Board level reaches a minimum of 33% (currently 50%).

TRAINING

New joiners undergo inclusion & diversity training as part of induction training. The training focuses on the importance of empathy at the workplace and how different people and cultures may respond to different interactions.

In FY24, the Gender, Diversity & Inclusion Committee invited a representative from Dublin Pride to deliver additional training to members from relevant operational teams which covered various topics including *'Letters and Stripes'* and *'How to be an Ally'*.

Further training will be rolled out to other groups in FY25.

INCREASING THE NUMBER OF WOMEN IN AVIATION

One of Ryanair's challenges, along with all other airlines, is the low female representation in the pilot cohort. In fact, only 8% of 2023 pilot applicants were female. In order to try to address this, Ryanair launched a *Zero Limits* campaign in FY24 as part of International Women's Day (IWD) to address the lack of visible role models for young women who may consider a career in aviation.

Zero Limits is a Role Model Roadshow for schools where young women hear directly from female pilots and women across the Group who have built their career in Ryanair.

A number of female students from across Ireland and the UK were invited to attend talks to hear inspirational stories and receive advice from Ryanair's female role models across all departments. The students were also given the opportunity to take a tour of the State-of-the-Art Airline Flight Academy (AFA) in Dublin and meet with female pilots to learn tips on how they can embark on an academic and professional journey within the aviation industry.

As part of International Women's Day (IWD) 2024, Ryanair organised an event at its Dublin office to showcase success stories of female role models in the business. Tracey McCann (Ryanair DAC CFO), Louise Phelan (Board Member and then SID) and two external guests participated in a panel discussion to share inspirational stories and provide empowering advice to female colleagues.

Ryanair also showcased the talented women in the Engineering Department, to inspire more women to choose a career in Engineering through the Ryanair Engineering Academy. In FY24, we launched a campaign on all internal/external social media platforms encouraging more women to consider a career in engineering, break barriers and defy gender stereotypes.

The engineering campaign exhibited the contribution made by our female colleagues within our engineering teams in Prestwick, Stansted and Dublin.

INTERNATIONAL WOMEN'S DAY | ENGINEERING TRAINING ACADEMY | RYANAIR

PEOPLE WITH INTELLECTUAL DISABILITIES

In 2023, Ryanair became an official partner with Trinity Centre for People with Intellectual Disabilities (TCPID).

The TCPID provides people who have intellectual disabilities with the opportunity to participate in a higher education programme designed to enhance their capacity to fully participate in society as independent adult through work placements.

As part of this programme, Ryanair made a donation to help facilitate the programme in addition to facilitating work placements for students.

The first student placement was completed in early 2024. The aim of the course is to give students a route to third level education and access to a work environment.

RYANAIR'S CUSTOMERS

Continuous improvement of our customer experience is a key priority as we grow to 300m passengers p.a. by FY34.

CUSTOMER ENGAGEMENT

As we grow to carry 300m passengers by FY34, Ryanair is committed to a programme of ongoing engagement and dialogue with its customers which enables us to listen understand and respond to their interests and feedback.

Ryanair's Customer Research team is responsible for ensuring any qualitative or quantitative research follows best practice and our team shares all findings and recommendations across the business.

At Ryanair, we are motivated by, and set actions based on, customer feedback. Monthly meetings are held with senior management to review progress on delivering actions and track their effectiveness on improving our customer experience. Ryanair's approach to customer engagement is multifaceted.

CSAT

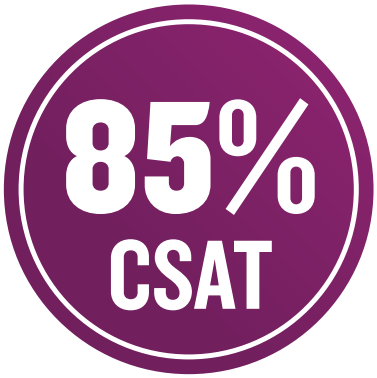
Ryanair's customer satisfaction (CSAT) score is the key performance indicator that measures how satisfied our customers are across every aspect of their flight with us, from booking experience, through to their inflight experience.

Different approaches are used to gather CSAT from customers, depending on how they engage with Ryanair:

- **Contact Centres** – Customers who contact a Ryanair agent via phone or live chat are asked to complete a survey. A follow-up survey is issued to seven days after initial contact to all customers to understand if their issue was resolved and to provide feedback on the overall experience. Passengers who contact one of our centres multiple times within 31 days are not sent a repeat survey.
- **Passengers** – A Customer satisfaction survey is sent to all customers who travel with Ryanair one day after their return flight via an online survey.

In FY24, Ryanair recorded the below CSAT scores:

	Overall Customer Satisfaction	Inflight Experience	Punctuality Satisfaction	Crew Friendliness	Boarding Experience
FY24	85%	92%	75%	95%	87%
FY23	85%	89%	69%	95%	83%



Ryanair has a target to maintain an average CSAT score of 85% and the CSAT performance is tied in directly with senior management's variable compensation.

Ryanair's CSAT is primarily driven by Customer's Inflight and Boarding experience, as these areas are fundamental elements of all passenger journeys. These CSAT scores experienced an improvement relative to FY23 and remained consistent throughout FY24 unless impacted by significant disruptions.

NET PROMOTER SCORE

The Net Promoter Score (NPS) is a market research metric that is based on a single survey question asking respondents to rate the likelihood that they would recommend a company to a friend or colleagues - Would you recommend Ryanair to a friend?

Each quarter we send a survey to customers to track their overall sentiment towards Ryanair. This survey is sent to a randomly selected pool of customers who travelled with Ryanair in the last year.

We also run an annual brand 'benchmark' NPS tracker which is completed by a third-party research agency and surveys Ryanair sentiment to panel of respondents beyond the Ryanair customer base and assesses our performance relative to key competitors in each of our top markets.

In FY24, Ryanair recorded a strong NPS of +14.

CUSTOMER PANEL

Every year Ryanair recruits customers to take part in our Customer Panel. The Customer Panel is made up of customer representatives from across our key markets.

Panellists are welcomed to our facilities where workshops are held to give them an opportunity to understand how Ryanair operates and give our panellists a forum to provide feedback on new initiatives aimed at improving our Customer experience.

CUSTOMER PANEL | RYANAIR

OTHER METHODS OF CUSTOMER ENGAGEMENT

From time to time, there may be additional requirements to engage with our customers to gauge their views or get their feedback and to support these efforts, Ryanair commits to ad-hoc surveys and focus groups approximately twice every quarter.

For instance, in FY24, we invited over 500 customers from Ireland and the UK to take part in a Double Materiality Assessment. The respondents feedback proved valuable and have informed Ryanair's sustainability disclosures.

IMPACT OF THE CONSUMER ENGAGEMENT

Customers will have experienced some of the changes we have made to our operation as a result of CSAT.

Notable impacts in FY24 were:

- Ryanair's management of delays saw the biggest year-on-year improvement, driven by better and more timely communications during disruptions through our the Day of Travel feature on the App;
- Efforts across the inflight experience such as improved lighting, new customer announcements on board and commitment to aircraft appearance and overall ambience, resulted in a significant improvement in the customer experience;
- New airport wayfinding and navigation branding alongside new pre-flight communications through our Day of Travel App contributed to an uplift in satisfaction with our Boarding experience;
- Updates to our contact centre including interactive voice response and a reduction in centre wait times made a considerable, positive impact on our customer's interaction with our Customer Service team.

OTA PARTNERSHIPS

Ryanair is pleased to partner with 7 online travel agencies, as part of our commitment to protect our customers from price gouging and hidden mark-ups and always give them full price transparency of Ryanair prices for flights and services.

We have launched partnerships with OTAs, including Love Holidays, On the Beach, Kiwi, eSky, Expedia and customers can now book Ryanair flights, seats, and bags as part of their OTA booking with the guarantee that they will have full price transparency, and that they will receive all information regarding their flight directly from Ryanair.

All customers who now book with approved online travel agents, will now also have direct access to their booking through their myRyanair account, which is not the case with unauthorised OTA's who not official partners of Ryanair.

CUSTOMER SERVICE

Ryanair's frontline staff are trained in customer service ensuring the thousands of customers that travel with us everyday are shown a consistent level of service.

CONTACT CENTRES

Ryanair has a specialist multinational team of customer service experts dedicated to helping our customers when things don't go to plan. Our customer contact centres work seven days a week, 364 days a year to deliver the standard of care our customers have come to expect.

Ryanair's contact centres are its support channels for customer queries. Customers can contact these centres to ask about bookings and raise any issues they may have. The contact centres are also tasked with reducing fraud and dealing with any data management complaints. Any issues raised through Ryanair's contact centres will be treated confidentially and in accordance with all data protection requirements.

Customers can contact any of Ryanair's contact centres through calls, chat, emails or forms. Details on how to contact us feature prominently on Ryanair's website, its main way of communicating with customers.

The contact centres have set ambitious targets with the aim of answering all customer queries in as timely and efficient manner as possible.

To manage this performance, Ryanair management receive daily reports that track all contacts on our platforms are tracked daily answer rates, performance against targets, wait time, etc.

CSAT on Ryanair's contact centres is measured weekly. Ryanair's contact centres scored an average of 84% in FY24 (calls scored 91% and chats 76%).

Customer Service Performance:

Calls answered within an average of 5 mins	FY24: 85%
Chats answered within an average of 5 mins	FY24: 80%
General requests actioned within 5 days	FY24: 75%
Complaints answered within 28 days	FY24: 100%
Passenger rights claims answered within 14 days	FY24: 100%

ALEXA FOR VISUALLY IMPAIRED

Ryanair has launched Voice activation function via Alexa. This proposition support visually impaired customers to confirm booking flight details, access flight info & any required help conveniently.

GAINING INSIGHT FROM CUSTOMERS ABOUT SPECIAL ASSISTANCE

We completed a deep dive report into passengers who contacted Customer Service about special assistance to understand their unique experience and what challenges they faced. Surveys were issued and interviews were held to understand what challenges they may encounter while travelling.

Ryanair gets an average CSAT score of 91% from customers with additional needs.

> "RYANAIR'S CUSTOMER SERVICE CONTINUES TO GO FROM STRENGTH TO STRENGTH. OUR 27,000 AVIATION PROFESSIONALS ARE HELPING RYANAIR MAINTAIN ITS POSITION AS EUROPE'S NO.1 AIRLINE."

Tracey Kennedy,
Director of Customer Service

COMMUNITY INVESTMENT

CHARITY FLIGHT

As part of Ryanair's ongoing commitment to our local charity partners, the annual Christmas flight took place in Dec. last.

Partnering with 'Make a Wish Italy', Ryanair chartered a special flight for 20 sick children, their siblings and parents to Reus, Spain, for a two-night stay in renowned amusement park PortAventura. The children enjoyed a magical experience including a special tour around the park and neighbouring Ferrari Land.

SCRATCH CARD PROGRAMME

Through its scratch card programme, Ryanair has contributed approx. €2.5m to charities across Europe.

Beneficiaries of Ryanair's FY24 scratch card programme include:

Kinderhilfe Germany
Supporting children with cleft lip and palate.

Fundação do Gil Portugal
Developing pediatric health and social reintegration projects.

Make A Wish France, Belgium and Italy
Granting the wishes of children with life-threatening medical conditions.

Jack & Jill Children's Foundation Ireland
Providing support for children with neurodevelopmental delay.

Carmel Doyle,
CEO of the Jack & Jill Foundation

"HOW LUCKY ARE WE AS A CHARITY TO HAVE RYANAIR AS OUR PARTNER! OUR FAMILIES ARE ON A DIFFICULT JOURNEY, DAY IN DAY OUT, CARING FOR THEIR SICK CHILD AT HOME AND KNOWING THAT SUCH AN ICONIC BRAND AS RYANAIR IS IN THEIR CORNER REALLY MATTERS."

CYBER SECURITY

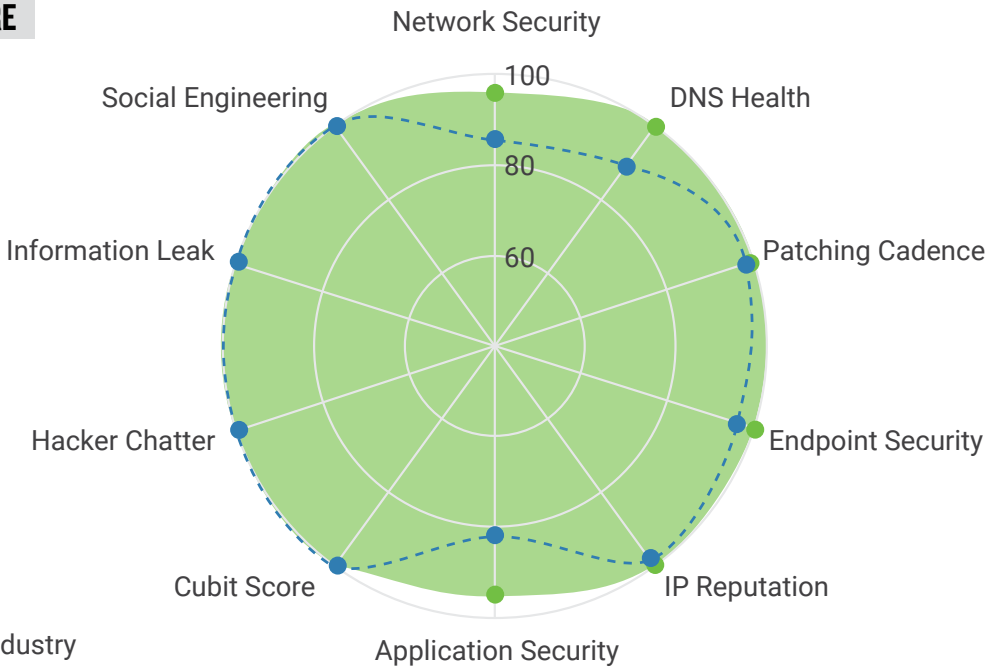
We are proactive in our Cyber Security tests. We frequently conduct simulated phishing tests with our people, with those failing the test required to undergo additional training.

Cyber Security assessments are also done during the onboarding of new suppliers.

OUR CURRENT SECURITY SCORE

MAY 2024

A 97



ryanair.com TRANSPORTATION	wizzair.com TRANSPORTATION	easyjet.com TRANSPORTATION	aerlingus.com TRANSPORTATION	lufthansa.com TRANSPORTATION	southwest.com TRANSPORTATION
A 97	A 93	B 81	B 83	B 83	B 84

DATA PROTECTION & PRIVACY COMPLIANCE

At Ryanair, safeguarding data privacy is a fundamental commitment to our stakeholders and the individuals whose data we handle. Our Group Data Protection Team operates with a clear mandate: to mitigate risks, create a robust framework for data privacy, and ensure compliance with applicable laws.

Here's how we achieve these goals:

1. Ongoing Training and Awareness
Induction Training: Data protection is woven into the fabric of our organization from day one. During induction training, all new colleagues receive comprehensive guidance on data privacy principles, their responsibilities, and the importance of handling data with care. By instilling this knowledge early on, we empower our employees to make informed decisions.

Recurrent Training: Staying up-to-date with evolving regulations is crucial. We provide mandatory data protection training annually. This ensures that everyone remains informed about changes in laws, best practices, and emerging risks. Whether it's understanding the intricacies of the EU General Data Protection Regulation (GDPR) or learning about specific data handling scenarios, our recurrent training keeps our team well-prepared.

2. Targeted Training for Specialized Needs
Tailored Approach: One size doesn't fit all when it comes to data protection training. Our Data Protection team identifies specific groups within the organization that may require more frequent or specialized training. Whether it's a department dealing with sensitive customer data or a team handling employee records, targeted training ensures that everyone understands the nuances relevant to their roles.

Audit-Driven Insights: Regular audits provide valuable insights. When audit findings highlight areas of concern or potential risks, our team responds promptly by providing targeted training. This proactive approach minimizes the chances of inadvertent breaches and reinforces compliance.

3. Responsible Data Handling Practices
Purpose-Limited Processing: We emphasize processing data only for valid business purposes. Collecting and retaining data beyond what's necessary not only increases risk but also goes against the principles of data minimization. Our colleagues understand that every piece of data we handle should serve a clear purpose.

Best-Practice Data Handling: Our internal data protection and data security policies ensure that data handling, including encryption, access controls or transfers, aligns with business ethics international best practice.

4. Assurance for Stakeholders
Compliance and Transparency: We are committed to regulatory compliance. Stakeholders, including customers, employees and business partners, need assurance that their data is in safe hands. By adhering to data protection laws and best practices, we build trust and demonstrate our commitment to responsible data management.

Our Group Data Protection Team isn't just a compliance unit; it's a proactive force that champions privacy rights, educates our colleagues, and ensures that data protection is everyone's responsibility. As we continue to evolve, we remain steadfast in our mission to protect privacy and foster a culture of accountability.

We have an incident response plan in place, that sets out ways for people throughout the Group to identify, mitigate the impact of, and effectively deal with data breaches, as well as our obligation to notify breaches to the relevant authorities. The plan determines timelines, roles and responsibilities, placing the Head of Information Security and the Data Protection Officer at the centre of it.

We do not rent, sell or provide data to third parties for purposes other than those related to the provision of our services. We registered no sanctioned complaints or incidents concerning breaches of customer or employee privacy, data leaks, theft or loss of data in FY24.

APPENDIX

DOUBLE MATERIALITY ASSESSMENT

A Double Materiality Assessment prioritises sustainability topics, lays the foundation for an effective strategy, and is the first step to Corporate Sustainability Reporting Directive (CSRD).

STEP 01 To support our stakeholders with their comparisons and analysis we used the CSRD's sub-topics and sub-sub-topics to create a long list of topics to be examined. To make them more relevant to our stakeholders we provided definitions and context of how each of these topics are relevant to Ryanair.

STEP 02 We prepared a high-level value chain map and defined key actors and activities across the upstream and downstream value chain. We determined the stakeholder engagement approach including deciding whether stakeholders would be interviewed and/or surveyed, as well as the stakeholder groups and numbers of stakeholders to be engaged.

STEP 03 We held discussions with senior management across the Group to develop the long list of Impacts, Risks and Opportunities (IROs) and the applicability of them to the material topics.

STEP 04 We conducted the stakeholder engagement to gather perspectives on the materiality of the sub-topics and sub-sub-topics.

STEP 05 We presented the outcomes of the assessment to the Group's Sustainability Committee for Validation and Approval.

Environment
1 E1: Climate change adaptation
2 E1: Climate change mitigation
3 E1: Energy
4 E2: Pollution of air
5 E2: Pollution of water
6 E2: Pollution of soil
7 E2: Pollution of living organisms and food resources
8 E2: Substances of concern
9 E2: Substances of very high concern
10 E2: Microplastics
11 E3: Water
12 E3: Marine resources
13 E4: Direct impact drivers of Biodiversity loss
14 E4: Impact on the state of species
15 E4: Impacts on the extent and condition of ecosystems
16 E4: Impacts and dependencies on ecosystem services
17 E5: Resource inflows, including resource use
18 E5: Resource outflows related to products and services
19 E5: Waste

Social
20 S1: Own Workforce: Working conditions
21 S1: Own Workforce: Equal treatment and opportunities for all
22 S1: Own Workforce: Other work–related rights
23 S2: Value Chain: Working conditions
24 S2: Value Chain: Equal treatment and opportunities for all
25 S2: Value Chain: Other work–related rights
26 S3: Communities' economic, social and cultural rights
27 S3: Communities' civil and political rights
28 S3: Rights of indigenous people
29 S4: Information related impacts for consumers and/or end–users
30 S4: Personal safety of consumers and/or end–users
31 S4: Social inclusion of consumers and/or end–users

Governance
32 G1: Corporate culture
33 G1: Protection of whistle–blowers
34 G1: Animal welfare
35 G1: Political engagement
36 G1: Management of relationships with suppliers including payment practices
37 G1: Corruption and bribery

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB)

GREENHOUSE GAS EMISSIONS

Accounting Metric	Metric	FY24	FY23	FY22	FY21	FY20	Code
Gross global Scope 1 emissions	Metric tons (t) CO2e (Millions)	15.4	14.3	9.1	2.9	12.7	TR-AL-110a.1
Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Page x						TR-AL-110a.2
Total fuel consumed	USG (Millions)	1,600	1,484	952	307	1,339	TR-AL-110a.3

LABOUR PRACTICES

Accounting Metric	Metric	FY24	FY23	FY22	FY21	FY20	Code
Percentage of active workforce covered under collective bargaining agreements*	%	94	95	89	88	88	TR-AL-310a.1
Number of work stoppages	#	0	0	0	0	0	TR-AL-310a.2
Total days idle	Days	0	0	0	0	0	TR-AL-310a.2

COMPETITIVE BEHAVIOUR

Accounting Metric	Metric	FY24	FY23	FY22	FY21	FY20	Code
Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	Euro (millions)	0	0	0	0	9.2	TR-AL-520a.1

ACTIVITY METRIC

	Metric	FY24	FY23	FY22	FY21	FY20	Code
Available seat kilometers	ASK (millions)	247,552	229,698	147,028	49,271	192,165	TR-AL-000.A
Passenger load factor	%	94	93	82	71	95	TR-AL-000.B
Revenue passenger kilometers	RPK (millions)	232,699	213,619	120,563	34,982	182,556	TR-AL-000.C
Number of departures	#	1,022,455	946,643	620,524	204,828	823,897	TR-AL-000.E
Average age of fleet	Years	9	9	8	9	8	TR-AL-000.F

*See page 23 for more information

CONSOLIDATED DISCLOSURES PURSUANT TO ARTICLE 8 TAXONOMY REGULATION

BACKGROUND

The EU Taxonomy is a classification system for environmentally sustainable economic activities, the purpose of which is to direct investments towards sustainable projects and activities and to provide companies, investors and policymakers with appropriate definitions for which economic activities can be considered environmentally sustainable.

Article 8 of Regulation (EU) 2020/852 (the "Taxonomy Regulation") establishes a framework to facilitate sustainable investing. As part of the Taxonomy Regulation, Ryanair is required to disclose how and to what extent the Group's activities are associated with economic activities that qualify as environmentally sustainable under Articles 3 and 9 of the Taxonomy Regulation and Article 10(4) of Commission Delegated Regulation (EU) 2021/2178 as amended by Commission Delegated Regulation (EU) 2023/2486.

The six environmental objectives of the regulation are:

1. Climate change mitigation
2. Climate change adaptation
3. Sustainable use and protection of water and marine resources
4. Transition to a circular economy
5. Pollution prevention and control
6. Protection and restoration of biodiversity and ecosystems

A taxonomy-aligned activity is one that having identified eligibility, contributes substantially to at least one of the six environmental objectives, does no significant harm to the other environmental objectives and complies with the minimum safeguards. According to the criteria provided in the EU Taxonomy, economic activities are "environmentally sustainable" if they:

- Contribute substantially to the achievement of one or more of the six above-mentioned environmental objectives,
- Do no significant harm to the achievement of the EU's five other environmental objectives,
- Comply with minimum safeguards including occupational health and safety and human rights,
- Comply with the detailed technical screening criteria set out in the respective Delegated Acts.

The Taxonomy Regulation defines taxonomy-eligible economic activities as those activities of the Group that comply with the definitions of any of the 242 economic activities outlined in the Taxonomy Regulation.

For FY24, information is provided on all six environmental objectives for the first time. However, only information on taxonomy eligibility is required for environmental objectives 3 to 6 and the economic activities newly included within the scope of the changes and additions made to the delegated act on climate change mitigation and climate change adaptation in 2023. These economic activities newly incorporated into the EU Taxonomy include economic activities in the aviation sector which are relevant to the Ryanair Group, specifically activity 6.19 *"Passenger and freight air transport"* under the environmental objective, climate change mitigation. This new economic activity covers all owned and leased aircraft that the Group operates for the transport of passengers and the Group has incorporated this economic activity into its eligibility reporting for fiscal year 2024 and will report on the alignment of this activity in accordance with the *"environmentally sustainable"* criteria set out above from FY25 onwards. The Group has not completed templates 1 to 5 within Delegated Regulation (EU) 2022/1214, as following review, the activities listed are not applicable.

EU Taxonomy Definitions of Key Performance Indicators

The EU Taxonomy Regulation requires the reporting of Key Performance Indicators (KPIs) associated with Turnover, CapEx and OpEx, both for eligible and aligned activities. Each KPI is calculated as the amount associated with aligned and non-aligned economic activities (the numerator) divided by the total (denominator). As only one economic activity is relevant to the Ryanair Group, double counting in the allocation in the numerator of turnover, CapEx, and OpEx KPIs across economic activities is avoided. These KPIs are defined below for the purposes of EU taxonomy reporting.

The reporting basis of the EU Taxonomy Regulation differs to the Group's consolidated financial statements, which are prepared in accordance with International Financial Reporting Standards as adopted by the EU ('IFRS'). These differences include, but are not limited to, a very narrow scope definition for OpEx which results in a significantly lower reported eligible OpEx under the EU Taxonomy Regulation when compared to Total Operating Expenses as reported under IFRS.

Turnover: Consists of Total Operating Revenues. See Consolidated Income Statement on page 171 of Ryanair's 2024 Annual Report alongside Note 16 for details of the Group's revenue generation. The associated accounting policies are set out on pages 175 to 187 of the 2024 Annual Report.

	€m
Scheduled revenues	9,145
Ancillary revenues	4,299
Total taxonomy turnover (denominator)	**13,444**

The numerator for the Turnover KPI is Total Operating Revenues. The following table provides a summary of taxonomy-eligible and taxonomy-aligned turnover by major economic activity, both as absolute figures (being the numerator) and as a percentage of the denominator:

	Eligible		Aligned	
	€m	% of denominator	€m	% of denominator
Passenger and freight air transport	13,444	100%	n/a	n/a
Total taxonomy eligible/aligned turnover	**13,444**	**100%**	**n/a**	**n/a**

CapEx

CapEx consists of additions to fixed assets, right of use assets and intangible assets. See notes 2, 3 and 4 to the consolidated financial statements in the 2024 Annual Report.

	€m
Additions to property, plant and equipment	2,159
Additions to right of use assets	23
Additions intangible assets	-
Total taxonomy CapEx (denominator)	**2,182**

The numerator for the CapEx KPI is aircraft additions. The following table provides a summary of taxonomy-eligible and taxonomy-aligned CapEx by major economic activity, both as absolute figures (being the numerator) and as a percentage of the denominator:

	Eligible		Aligned	
	€m	% of denominator	€m	% of denominator
Passenger and freight air transport	2,074	95.0%	n/a	n/a
Total taxonomy eligible/aligned CapEx	2,074	95.0%	**n/a**	**n/a**

OpEx

The OpEx KPI is defined as those costs not capitalised that relate to: (i) research and development; (ii) building renovation measures; (iii) short-term leases; (iv) maintenance and repair; and (v) other direct expenditures relating to the day-to-day servicing of assets of property, plant and equipment. The Group has no significant short-term leases.

The OpEx KPI definition is narrower than the Group's definition of operating expenditure and does not capture all of the expenditure on otherwise sustainable spend (e.g. sustainable aviation fuel usage per 6.19 technical screening criteria).The Group considers that the definitions of the OpEx KPI, when considering the Turnover KPI, does not reflect the economic reality of operating a taxonomy-aligned asset. For instance, all Turnover associated with the operation of a taxonomy-aligned aircraft meet the definition of the Turnover KPI, however, the costs associated with operating that aircraft are limited to the above. The OpEx KPI is reconciled to Total Operating Expenditure per the Consolidated Income Statement in the 2024 Annual Report as follows:

	€m
Maintenance, materials and repairs	415
Total taxonomy OpEx (denominator)	**415**
Other operating expenses outside the scope of EU Taxonomy Regulation	10,968
Total Operating Expenses	**11,383**

The numerator for the OpEx KPI is maintenance, material and repairs as noted in the Consolidated Income Statement in the 2024 Annual Report. The following table provides a summary of taxonomy-eligible and taxonomy-aligned OpEx by major economic activity, both as absolute figures (being the numerator) and as a percentage of the denominator:

	Eligible		Aligned	
	€m	% of denominator	€m	% of denominator
Passenger and freight air transport	415	100%	n/a	n/a
Total taxonomy eligible/aligned OpEx	**415**	**100%**	**n/a**	**n/a**

Judgements the Group considers will be relevant in interpreting and applying the Amended Delegated Regulation "environmentally sustainable" criteria in relation to Activity 6.19 Passenger and Freight Air Transport.

1. Zero direct CO_2 emissions is not defined but is interpreted to be both electric and hydrogen powered aircraft. Both of these technologies are in their infancy and while the Group expects both technologies to become commercially viable in due course, these are not expected before 2035. Accordingly, the Group will be unable to report any aligned spend in relation to zero direct CO_2 emission aircrafts in the foreseeable future.
2. A compliant aircraft is defined as those meeting specified substantial contribution criteria of the economic activity CCM 3.21 Manufacturing of aircraft and certain DNSH criteria. These criteria include, but are not limited to: (i) a specific ratio of CO_2 emissions as a proportion of their maximum take-off mass; (ii) pollution prevention criteria, such as specific certification regarding noise pollution; and (iii) ensuring specific hazardous materials are not included in the construction of the aircraft, including certain anti-fouling paints which are required by law, for safety reasons, to be included in the aircraft. Each aircraft manufacturer shall confirm which of their aircraft meet the criteria for being a compliant aircraft and at the date of this report, interactions are ongoing with these manufacturers to understand their ability to comply with the requirements of the EU taxonomy.
3. The Replacement Ratio is defined as the 10-year average of the total global number of aircraft permanently withdrawn from use divided by the total global number of aircraft delivered. If the global number of aircraft delivered exceeds the global number of aircraft permanently withdrawn, then the taxonomy-aligned financial metrics of the Group are reduced. As a result, the Replacement Ratio does not reflect the individual activities of the Group as part of its transition to a low-carbon environment, but instead the entirety of the global aviation sector. Actions that influence such a global measure are outside the control of the Group and do not provide enhanced comparability within the airline sector to investors.
4. As of March 31, 2024, the Group operated 584 aircraft within its fleet and does not monitor or report all revenue and expenditure on an individual aircraft basis. Accordingly, the Group will be required to apply judgement in determining the basis on which to allocate revenue and expenditure to the associated assets. For certain other sustainability reporting obligations, the Group is able to monitor jet fuel consumption by aircraft, which enables the most reflective indication of activity by asset and accordingly, the Group expects to allocate revenues and expenditures to each individual asset based on the proportion of fuel consumption or other appropriate activity measure for those compliant aircraft at an operating company level. No allocation assumptions are required for CapEx as such expenditure is monitored on an aircraft by aircraft basis.

The Group expects the Commission to provide further clarification and guidance in the second half of 2024 detailing how to apply these criteria. Accordingly, the aforementioned judgements are subject to change and it is possible that further judgements, not detailed above, will be required.

				Substantial Contribution Criteria						DNSH criteria (Does no significant harm)									
Economic Activities	Code	Turnover Total €'m	Proportion of Turnover	Climate Change Mitigation	Climate Change Adaption	Water	Pollution	Circular Economy	Biodiversity	Climate Change Mitigation	Climate Change Adaption	Water	Pollution	Circular Economy	Biodiversity	Minimum safeguards	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) Turnover	Category enabling activity	Category transitional activity
Text		Currency € million	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. Taxonomy-eligible activities																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0%	0%	-	-	-	-	-	-	-	-	-	-	-	-	0%		
Of which Enabling		0	0%	0%	-	-	-	-	-	-	-	-	-	-	-	-	0%	E	
Of which Transitional		0	0%	0%						-	-	-	-	-	-	-	0%		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Passenger and freight air transport	6.19	13,444	100%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								N/A		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		13,444	100%	100%	0%	0%	0%	0%	0%								0%		
A. Turnover of Taxonomy-eligible activities (A.1+A.2)		13,444	100%	100%	0%	0%	0%	0%	0%								0%		
B. Taxonomy non-eligible activities																			
Turnover of taxonomy non-eligible activities		0	0%																
Total (A + B)		**13,444**	**100%**																

				Substantial Contribution Criteria						DNSH criteria (Does no significant harm)									
Economic Activities	Code	CapEx	Proportion of CapEx	Climate Change Mitigation	Climate Change Adaption	Water	Pollution	Circular Economy	Biodiversity	Climate Change Mitigation	Climate Change Adaption	Water	Pollution	Circular Economy	Biodiversity	Minimum safeguards	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) CapEx	Category enabling activity	Category transitional activity
Text		Currency € million	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. Taxonomy-eligible activities																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
CapEx of environmentally sustainable activities (Taxonomy-aligned)		0	0%	0%	-	-	-	-	-	-	-	-	-	-	-	-	0%		
Of which Enabling		0	0%	0%	-	-	-	-	-	-	-	-	-	-	-	-	0%	E	
Of which Transitional		0	0%	0%						-	-	-	-	-	-	-	0%		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Passenger and freight air transport	6.19	2,074	95%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								N/A		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		2,074	95%	100%	0%	0%	0%	0%	0%								0%		
A. CapEx of Taxonomy-eligible activities (A.1+A.2)		2,074	95%	100%	0%	0%	0%	0%	0%								0%		
B. Taxonomy non-eligible activities																			
CapEx of taxonomy non-eligible activities		108	5%																
Total (A + B)		**2,182**	**100%**																

				Substantial Contribution Criteria						DNSH criteria (Does no significant harm)									
Economic Activities	Code	OpEx	Proportion of OpEx	Climate Change Mitigation	Climate Change Adaption	Water	Pollution	Circular Economy	Biodiversity	Climate Change Mitigation	Climate Change Adaption	Water	Pollution	Circular Economy	Biodiversity	Minimum safeguards	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) OpEx	Category enabling activity	Category transitional activity
Text		Currency € million	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. Taxonomy-eligible activities																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
OpEx of environmentally sustainable activities (Taxonomy-aligned)		0	0%	0%	-	-	-	-	-	-	-	-	-	-	-	-	0%		
Of which Enabling		0	0%	0%	-	-	-	-	-	-	-	-	-	-	-	-	0%	E	
Of which Transitional		0	0%	0%						-	-	-	-	-	-	-	0%		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Passenger and freight air transport	6.19	415	100%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								N/A		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		415	100%	100%	0%	0%	0%	0%	0%								0%		
A. OpEx of Taxonomy-eligible activities (A.1+A.2)		415	100%	100%	0%	0%	0%	0%	0%								0%		
B. Taxonomy non-eligible activities																			
OpEx of taxonomy non-eligible activities		0	0%																
Total (A + B)		**415**	**100%**																

GLOBAL REPORTING INITIATIVE (GRI)

Statement of use	Ryanair Holdings plc has reported the information cited in this GRI content index for the period 01 April 2023 to 31 March 2024 in accordance with the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	
DISCLOSURE	**LOCATION**
GRI 2: General Disclosures	
2-1 Organizational details	Ryanair Holdings plc Airside Business Park, Swords, Co Dublin, K67 NY94, Ireland
2-2 Entities included in the organization's sustainability reporting	Buzz Lauda Europe Malta Air Ryanair DAC Ryanair UK
2-3 Reporting period, frequency and contact point	Reporting Period: Fiscal Year 2024 ("FY24") (01 Apr 2023 - 31 Mar 2024) Frequency: Annual Date of Publication: 27 June 2024 Contact: sustainability@ryanair.com
2-4 Restatements of information	N/A
2-5 External assurance	This report has been reviewed and approved by Ryanair Holding plc's Senior Management and the Audit Committee (A Board committee). Emissions data received third party verification from Verifavia. See page 66.
2-6 Activities, value chain and other business relationships	Airlines
2-7 Employees	See page 21 of this report.
2-8 Workers who are not employees	See page 21 of this report.
2-9 Governance structure and composition	See page 8 of this report.
2-10 Nomination and selection of the highest governance body	See Governance section of Group Website
2-11 Chair of the highest governance body	Stan McCarthy, Non-Executive Chair
2-12 Role of the highest governance body in overseeing the management of impacts	See Governance section of Group Website
2-13 Delegation of responsibility for managing impacts	Ryanair's Sustainability Team is responsible for the day-to-day management and delivery of the sustainability strategy and targets. The team reports to the Group CFO with a dotted line to the Board and Audit Committee. The Sustainability Team are members of the Sustainability Committee and provide weekly and monthly emission intensity analysis to executives and senior management. The team is also responsible for procuring SAF blends in line with the targets set by the Board and executive management team. The Sustainability Team ensure compliance with carbon trading schemes, most notably, the EU & UK Emission Trading System and CORSIA. Monitoring of emission savings of new projects implemented by the Sustainability Committee is performed by the Sustainability Team with updates provided to the Sustainability Committee on a monthly basis.

GRI STANDARD	
DISCLOSURE	**LOCATION**
GRI 2: General Disclosures	
2-14 Role of the highest governance body in sustainability reporting	Ryanair's Board has ultimate oversight and responsibility for the Ryanair Group's climate transition plan, strategy in achieving sustainability goals and climate related risks and opportunities. The Board and Audit Committee receive quarterly updates on Ryanair's climate related risks and performance from the Director of Sustainability & Finance and Group CFO. Ryanair's Group CEO is a member of the Board. The Group CEO has responsibility for all issues including climate-related issues because this position oversees the strategy, objectives, opportunities and long-term planning of the Group, thus ensuring that these issues are truly integrated into business governance and strategy.
2-15 Conflicts of interest	Ryanair Code of Business Conduct & Ethics
2-16 Communication of critical concerns	Ryanair Code of Business Conduct & Ethics
2-17 Collective knowledge of the highest governance body	See page 9 of this report.
2-18 Evaluation of the performance of the highest governance body	See page 27 of the 2024 Annual Report.
2-19 Remuneration policies	Ryanair Remuneration Policy
2-20 Process to determine remuneration	Ryanair Remuneration Policy
2-21 Annual total compensation ratio	See page 50 of the 2024 Annual Report.
2-22 Statement on sustainable development strategy	See page 2 of this report.
2-23 Policy commitments	Ryanair Code of Business Conduct & Ethics
2-24 Embedding policy commitments	Ryanair Code of Business Conduct & Ethics
2-25 Processes to remediate negative impacts	Ryanair Code of Business Conduct & Ethics
2-26 Mechanisms for seeking advice and raising concerns	Ryanair Code of Business Conduct & Ethics
2-27 Compliance with laws and regulations	Ryanair Code of Business Conduct & Ethics
2-28 Membership associations	See page 6 of this report.
2-29 Approach to stakeholder engagement	See page 57 of this report.
2-30 Collective bargaining agreements	See page 23 of this report.
GRI 3: Material Topics	
3-1 Process to determine material topics	See page 37 of this report.
3-2 List of material topics	See page 37 of this report.
3-3 Management of material topics	See page 37 of this report.
GRI 305: Emissions	
305-1 Direct (Scope 1) GHG emissions	See page 48 of this report.
305-2 Energy indirect (Scope 2) GHG emissions	See page 48 of this report.
305-3 Other indirect (Scope 3) GHG emissions	See page 48 of this report.
305-4 GHG emissions intensity	See page 48 of this report.
305-5 Reduction of GHG emissions	See page 48 of this report.
305-6 Emissions of ozone-depleting substances (ODS)	See page 48 of this report.
305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	See page 48 of this report.

RYANAIR HOLDINGS
GHG EMISSIONS STATEMENT

RYANAIR HOLDINGS

Greenhouse Gas (GHG) emissions statement
Year ended March 31, 2024
*In tonnes of carbon dioxide equivalent (CO_2e)**

	FY24	FY23	FY22
Scope 1 emissions	15,377,020	14,266,186	9,193,324
Scope 2 emissions:			
Market-based method	491	2,372	3,717
Location-based method	1,627	3,349	1,976
Total scope 1 and scope 2 emissions (market-based method)	**15,377,511**	**14,268,558**	**9,197,041**
Select scope 3 emissions:			
Category 1: Purchased Goods & Services	3,576	3,530	2,468
Category 2: Capital Goods	20,823	94,461	151,635
Category 3: Fuel and energy related activities	3,184,561	2,953,112	1,903,059
Category 4: Upstream Transportation and Distribution	18,430	17,067	11,607
Category 5: Waste generated in operations	1,173	1,073	619
Category 6: Business Travel	2,245	1,625	1,115
Category 7: Employee Commuting	12,383	10,694	9,991
Category 8: Upstream Leased Assets	1,080	519	849
Category 11: Use of Sold Products	22,386	18,050	14,509
Total reported scope 3 emissions	**3,266,657**	**3,100,131**	**2,096,029**
Total Scope 1, 2 and 3 emissions	**18,644,168**	**17,368,872**	**11,293,070**

Biogenic CO_2 (763 tonnes) related to use of sustainable aviation fuel is included in relevant Scope/Category

The accompanying notes on pages 10 to 16 and 54 to 65 form an integral part of this GHG emissions statement.

RYANAIR'S EMISSION INTENSITY (GRAMS OF CO_2 EQUIVALENT* PER PAX/KM)

	FY24	FY23	FY22
Scope 1	66.1	66.8	76.3
Scope 2	0.0	0.0	0.0
Scope 3, Category 3	13.7	13.8	15.8
	79.8	**80.6**	**92.1**

Ryanair Group's emission intensity is targeted to reduce by c.25% by 2031 in line with a 1.5°C world. Ryanair submitted a target in line with this intensity reduction for validation to SBTi in 2024.

*Includes conversion of other GHG emissions (methane and nitrous oxide) into CO2 for comparison purposes.

1. REPORTING ENTITY

Ryanair Holdings and subsidiaries (the Group) operates a low fare, low cost scheduled airline group serving short-haul, point-to-point routes from 91 bases to airports across Europe and North Africa. Ryanair pioneered the low-fares air travel model in Europe in the early 1990's. As of March 31, 2024, the Ryanair Group had a fleet of 557 Boeing 737 aircraft and 27 Airbus A320 aircraft. The Group offers over 3,500 short-haul flights per day serving more than 230 airports across Europe and North Africa.

2. BASIS OF PRESENTATION

The Group has prepared its GHG emissions statement for the year ended March 31, 2024 in accordance with the World Resources Institute and World Business Council for Sustainable Development's Greenhouse Gas Protocol standards and guidance (collectively, the GHG Protocol):

- Scope 1 emissions have been prepared in accordance with the GHG Protocol Corporate Accounting and Reporting Standard (revised edition)
- Scope 2 emissions have been prepared in accordance with the GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard
- To the extent presented, Scope 3 emissions have been prepared in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

3. ORGANISATIONAL BOUNDARY

The Group presents its emissions under the operational control approach, accounting for emissions from operations over which it, or one of its subsidiaries, has the full authority to introduce and implement its operating policies. All of the Group's subsidiaries are wholly owned by the Group. All emissions presented include operations relating to Buzz Air, Lauda, Malta Air, Ryanair DAC and Ryanair UK.

4. USE OF ESTIMATES AND ESTIMATION UNCERTAINTIES

The Group bases its estimates and methodologies on historical experience, available information and various other assumptions that it believes to be reasonable. Emissions data presented are subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

5. OPERATIONAL BOUNDARIES

Emissions are calculated and presented independent of any GHG emission trading and offsetting schemes i.e. sales, purchases, transfers or banking of allowances. Emissions are calculated across the Group's operational value chain. Full breakdown of scopes are listed below:

a. Scope 1 emissions

Scope 1 emissions are direct emissions from the combustion of jet fuel and gas use in Ryanair owned buildings from inside the organisational boundary.

Source	Boundary description
Mobile Consumption	Ryanair Group assets including leased aircraft
Purchased Natural Gas	Consumption of gas in owned buildings including Head Office, Engineering, etc.

b. Scope 2 emissions

Scope 2 emissions are indirect emissions from the generation of acquired and consumed electricity

Source	Boundary description
Purchased electricity	Owned office space, leased office space, hangar facilities

c. Scope 3 emissions

Scope 3 emissions are indirect emissions from the generation of fuel from sources outside the organisational boundary as a consequence of activities of the Group.

Source	Boundary description
Category 1: Purchased goods & services	The production, transportation and distribution of products purchased or acquired, including products sold on board by third party providers and the purchase of tyres
Category 2: Capital goods	The production and transportation of aircraft
Category 3: Fuel and energy related activities	The extraction, transport, refining and purification or conversion of primary fuels to jet kerosene and transportation and distribution losses
Category 4: Upstream transportation and distribution	Emissions generated by Ground Traffic
Category 5: Waste generated in ops	The third-party transportation, disposal and treatment of waste generated on board aircraft
Category 6: Business travel	Hotel stays when employees travel for business
Category 7: Employee commuting	Air, rail, bus, automobile when employees commute between home and worksites
Category 8: Upstream leased assets	Consumption of gas in leased hangars
Category 9: Downstream transportation and distribution	Ryanair does not transport and distribute sold products in vehicles and facilities not owned or controlled by Ryanair
Category 10: Processing of sold products	Ryanair's primary sold products are flights, and emissions are accounted for in both our Scope 1 emissions and Scope 3 "Fuel-and-energy-related activities" categories. This category is not applicable for Ryanair
Category 11: Use of sold products	The use of fuel as part of car hire services sold on Group websites. Electricity consumed as part of hotel services sold on Group websites.
Category 12: End of life treatment of sold products	End of life emissions from disposing of aircraft is not applicable for the reporting period as Ryanair sold/ retired no owned aircraft in FY24
Category 13: Downstream leased assets	Ryanair does not lease out any owned assets
Category 14: Franchises	Ryanair does not operate a franchise model
Category 15: Investments	Ryanair has no relevant in scope investments

6. EMISSIONS PER GAS

Emissions data for all seven GHGs in tonnes of CO_2 equivalent and in metric tonnes include only scope 1 and 2 emissions. All amounts are for the year ended March 31, 2024.

In tCO_2e							
	Carbon dioxide (CO_2)	Methane (CH_4)	Nitrous Oxide (N_2O)	Nitrogen trifluoride (NF_3)	Hydro-fluoro carbons (HFCs)	Perfluoro carbons (PFCs)	Sulfur Hexa fluoride (SF_6)
Scope 1	15,223,512	9,475	144,034	0	0	0	0
Scope 2 Location based	1,609	7	12	0	0	0	0
Scope 2 Market based	485	2	3	0	0	0	0

In absolute mt gas							
	Carbon dioxide (CO_2)	Methane (CH_4)	Nitrous Oxide (N_2O)	Nitrogen trifluoride (NF_3)	Hydro-fluoro carbons (HFCs)	Perfluoro carbons (PFCs)	Sulfur Hexa fluoride (SF_6)
Scope 1	15,223,512	338	483	0	0	0	0
Scope 2 Location based	1,609	0	0	0	0	0	0
Scope 2 Market based	485	0	0	0	0	0	0

7. BASE YEAR

Base year for scope 1 and scope 2 emissions was FY23. The base year is recalculated if there are changes in any of the following that are significant either individually or in aggregate:

- Structural changes in the organisational boundary, including acquisitions and divestments.
- Changes in calculation methodology or improvements in the accuracy of emission factors or activity data that result in a significant impact on the base year emissions data.

During the course of FY23, Ryanair reviewed and expanded the operational boundary for which scope 3 emissions are identified bringing certain services into our inventory. These emissions largely relate to ancillary services provided by third parties and sold as part of our main customer offering (Car hire service and Hotels). This is reflected in both FY23 and FY22 data on page 48.

8. MEASUREMENT METHODOLOGIES

a. Scope 1 emissions

Source	Method	Emission factors	Inputs
Mobile consumption	Emission factors applied to primary data	UK DEFRA Emission factors 2022	• Jet Fuel invoices • Aircraft on board measurement equipment
Purchased Natural Gas	Emission factors applied to primary data	Sustainable Energy Association of Ireland Conversion Factors	• Utility bill/metered consumption

b. Scope 2 emissions

Source	Method	Emission factors	Inputs
Purchased electricity	Market based	Association of Issuing Bodies - European Residual Mixes 2021	• Utility bill/metered consumption
Purchased electricity	Location based	European Environment Agency - Greenhouse gas emission intensity of electricity generation	• Utility bill/metered consumption

Methodology Description

Emissions are calculated by multiplying the amount of company-purchased electricity by the relevant emission factor.

Location-based method estimates are based on grid-average emission factors for defined geographic locations.

Market-based method estimates are based on emission factors derived from contractual instruments, which meet the 'Scope 2 Quality Criteria'.

c. Scope 3 emissions

Source	Method	Emission factors	Inputs
Category 1: Purchased goods & services	Hybrid & Average-data	UK DEFRA Emission factors 2022	• Records of Tyres purchased in year • Cater emissions identified relative to Ryanair services
Category 2: Capital goods	Supplier-Specific	Per manufacturer specific	• Records of aircraft purchases
Category 3: Fuel and energy related activities	Average-data	UK DEFRA Emission factors 2022	• Jet Fuel invoices • Aircraft on board measurement equipment
Category 4: Upstream Transportation & Distribution	Fuel-based	UK DEFRA Emission factors 2022	• Fuel consumed per records associated with handling operations
Category 5: Waste generated in ops	Waste-Type specific	UK DEFRA Emission factors 2022	• Records of waste generated through operations
Category 6: Business travel	Spend-based	UK DEFRA Emission factors 2022	• Length of Hotel stay per country
Category 7: Employee commuting	Average-data	UK DEFRA Emission factors 2022	• Total employees, adjusted for those not commuting • Mode of transport (rail, car, foot, bus)
Category 8: Upstream leased assets	Asset-Specific & Average-Data	Sustainable Energy Association of Ireland	• Based on consumption records • Utility bill/metered consumption Based on consumption records
Category 11: Use of sold products	Distance-based - car hire Average data - hotels	UK DEFRA Emission factors 2022	• Distance travelled • Vehicle type (passenger car) • Length of Hotel stay per country

Methodology Description

The average-data method estimates emissions using secondary emission factors for emissions per unit of consumption.

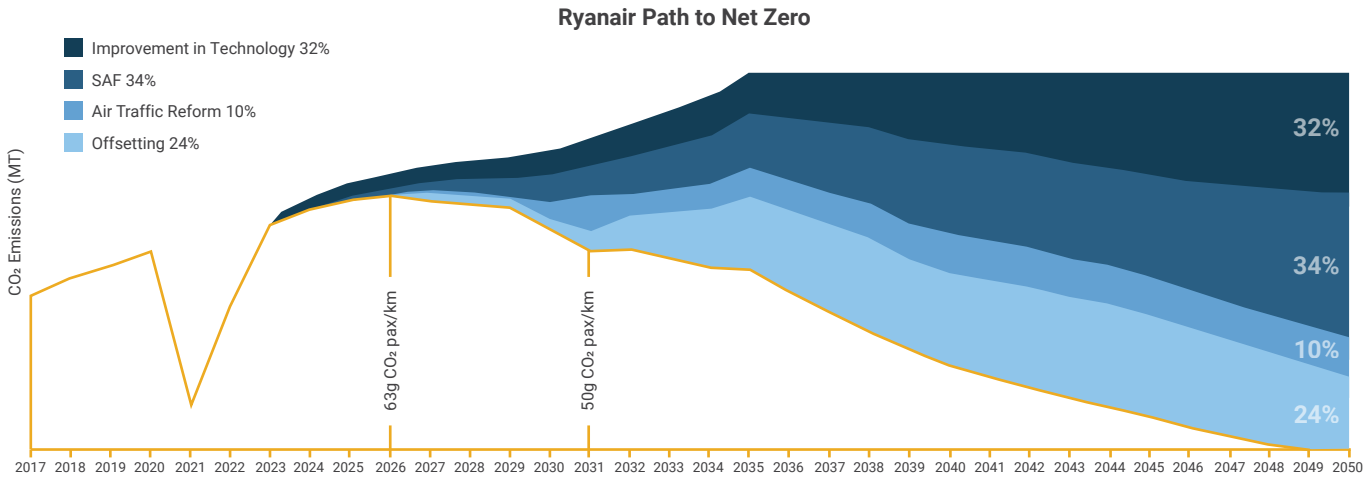
The distance-based method estimates emissions using mass, distance and mode of transport, and applying the appropriate mass-distance emission factor for the vehicle used.

9. ENERGY CONSUMPTION TOTALS (EXCLUDING FEEDSTOCKS) MWH

		MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	LHV (lower heating value)	4,302	59,189,256	59,193,558
Consumption of purchased or acquired electricity	N/A	3,578	2,873	6,451
Total energy consumption	**N/A**	**7,880**	**59,192,129**	**59,200,009**

CLIMATE TRANSITION PLAN

The objective of the Climate Transition Plan ("the Plan") is to set out the actions Ryanair is taking now and will take in the future so that we can continue to enable people from across Europe to travel for work, leisure and visit friends and relatives while ensuring this takes place in a world where we decarbonise our operations at a pace needed to align with a 1.5°C world. In developing the Plan, the Group will build on our experience in achieving innovative efficiency measures in the past.



The Plan aligns with new and existing frameworks which support decarbonisation in aviation:

- The Fit for 55 European Commission Proposals including Emission Trading System reform and the introduction of EU wide SAF blending mandates;
- The recommendations of the Task Force on Climate-related Financial Disclosures (TCFD);
- EU Taxonomy disclosures;
- Destination 2050 - A route to net zero European aviation.

WHAT IS NET ZERO?

As per the Climate Disclosure Project ("CDP"), "Net zero" refers to the concept of balancing the emission and absorption of carbon in the atmosphere. The outcome of limiting catastrophic climate change requires companies and countries to become net-zero. Ryanair's target is to be Net Zero by 2050.

RYANAIR - DRIVING THE INCREASED USE OF SAF

Ryanair believes that the use of sustainable aviation fuels (SAFs) is the most realistic and effective method for aviation to reduce emissions in the coming decades. Ryanair expects c.34% of our 2050 net zero target to be achieved through the use of SAF. In order for this to become a reality, barriers to the production of significant quantities of SAF need to be overcome. Ryanair is leading the drive to increase the usage of SAF across Europe. Since we set our 12.5% SAF by 2030 target, Ryanair has signed MOU's for the supply of up to 775,000 mt of SAF (equivalent to approximatively 80% of our 2030 target) to be delivered across our key European locations. Multiple production pathways are being explored as part of these agreements, including Co-Processing, HEFA, Alcohol to Jet and Power to Liquid.

Barriers	Ryanair actions/view to remove production barrier
Limited feedstock availability Aviation is required to compete for a limited feedstock base with other modes of transport. Biodiesel and renewable diesel will be used to decarbonise road and marine transports.	Ryanair believes that aviation needs to focus on feedstocks which are proven to be truly sustainable. The research being performed in the Ryanair Sustainable Aviation Research Centre at Trinity College Dublin identifies the greenhouse gas emission savings of different feedstocks used in the production of SAF. See page 14 for further information. Ryanair welcomes draft amendments to Annex IX of the Renewable Energy Directive II as regards adding feedstocks for the production of biofuels and biogas. These amendments include the addition of intermediate crops (that do not need additional land and do not compete with food) and crops from severely degraded land. This inclusion significantly increases the feedstock base, an important step to scale SAF production.
Pricing is uncompetitive SAF is being commercially produced today (in limited volumes), however, in order to scale more advanced types of SAF, the price gap between SAF and jet kerosene needs to reduce further.	By setting the most ambitious industry target of 12.5% SAF use by 2030, a clear signal has been provided to fuel producers that there is robust demand for SAF from Ryanair . Ryanair is advocating for financial measures to reduce the price differential with jet fuel through: • financial support for research and innovation into SAF production • the use of ETS auction revenue to provide a financial incentive for airlines to uplift SAF (where appropriately funded) • the use of contracts for difference (where funded fairly) to support the commercialisation of SAF and create price certainty to incentivise further investment
Lengthy Certification process The commercialisation of SAF takes several years to reach the aviation market with high investment costs involved.	Ryanair is supporting research which seeks to devise pre-screening tools to accelerate certification of early SAF candidates, potentially reducing regulatory barriers (see page 14 for further details).

CLIMATE GOVERNANCE

BOARD & AUDIT COMMITTEE

Ryanair's Board has ultimate oversight and responsibility for the Group's climate transition plan, strategy in achieving sustainability goals and climate related risks and opportunities. The Board and Audit Committee receive quarterly updates on Ryanair's climate related risks and performance from our Director of Sustainability & Finance and Group CFO.

Ryanair's Group CEO is a member of the Board. He has responsibility for all climate-related issues because his position oversees the strategy, objectives, opportunities and long-term planning of the Group. This ensures climate related considerations are truly integrated into business governance and strategy.

The Board self-assess their skills set against key requirements including climate change. As part of this process, they state whether they have the competence "understanding of the risks, impacts and opportunities of climate change". 10 members of the Board are deemed to have competence on climate-related issues. (See page 9 more information).

SUSTAINABILITY COMMITTEE

The Sustainability Committee is an Executive/Management level committee that meets monthly. The Sustainability Committee is chaired by the Director of Sustainability and it is responsible for the day-today identification, assessment and management of climate-related risks and opportunities.

The Sustainability Committee covers all airlines within the Ryanair Group and includes members from multiple areas within the organisations including Operations, Engineering, Labs, Finance and Sustainability.

The Sustainability Committee was first established in 2010 and has delivered meaningful emission reductive projects such as the implementation of the single engine taxi in policy and introduction of dynamic flight plans.

Together, Committee members integrate Ryanair's sustainability goals with our business' and regulatory demands. These initiatives are then rolled out to the wider Group. The Sustainability Committee maintains an effective and continual dialogue with the Board and stakeholders (via the Director of Sustainability & Finance and the Group CFO).

SUSTAINABILITY TEAM

Ryanair's Sustainability Team is responsible for the day-to-day management and delivery of the Group's sustainability strategy and targets. The team reports to the Group CFO with a dotted line to the Board and Audit Committee. The Sustainability Team are members of the Sustainability Committee and provide weekly and monthly emission intensity analysis to executives and senior management. The team is also responsible for procuring SAF blends in line with the targets set by the Board and executive management team. The Sustainability Team ensure compliance with carbon trading schemes, most notably, the EU & UK Emission Trading System and CORSIA. Monitoring of emission savings of new projects implemented by the Sustainability Committee is performed by the Sustainability Team with regular updates provided to the Sustainability & Audit Committees.

ENTERPRISE RISK REGISTER

Key risks, including climate related risks, are analysed as part of a semi-annual review of the Group Enterprise Risk Register (ERM). Climate-related risks, along with associated plans to mitigate such risk, are assessed, scored and highlighted to the Audit Committee and the Board. Climate related risks are identified through scenario analysis, horizon scanning and ongoing industry scrutiny.

ACCOUNTABILITY

CORPORATE SUSTAINABILITY REPORTING DIRECTIVE ("CSRD")

The Group's transition plan is subject to robust monitoring and reporting with the Audit Committee and Board receiving at least quarterly updates on progress towards carbon intensity targets from the Director of Sustainability. In FY25, the Group will be required to comply with the CSRD. Through this regulation, enhanced reporting and monitoring of progress towards climate change targets as well as the policies and actions to support the transition will be required.

SENIOR MANAGEMENT REMUNERATION

Senior management's short and long-term variable pay is linked to the Group's ESG performance. The current KPIs includes key environmental targets (such as the achievement of a CDP 'A' rating).

STAKEHOLDER FEEDBACK

Direct feedback from shareholders on Ryanair's Climate Transition Plan (CTP) is received as part of ongoing shareholder engagement including:

- Ryanair holds an annual Corporate Governance Forum for shareholders. The Forum is led by our Senior Independent Director (SID) and includes a formal update from the Director of Sustainability & Finance on Ryanair's CTP.
- Ryanair senior management undertake at least two extensive investor roadshows annually. In addition to financial updates, sustainability matters are discussed including progress towards procuring sufficient quantities of SAF and investment in latest technology aircraft to meet our climate transition ambitions.
- There is an annual investor meeting with our Chairman and SID, attended by Ryanair's Director of Sustainability & Finance, post the Group AGM.
- Stakeholders are invited to share their views and questions to Ryanair through the dedicated, publicly available, sustainability@ryanair.com email address.
- In September 2023, Ryanair held a Capital Markets Day in our Dublin office. Senior Management took the opportunity to demonstrate to over 100 investors and analysts how we are building the team and capabilities to carry 300m passengers p.a. by FY34. Ryanair's Pathway to Net Zero was presented.

STRATEGY

Ryanair Group's long-term strategy identifies climate change as a key area that will impact the business going forward. Short and medium-term risks and opportunities are addressed on an ongoing basis by the Ryanair Sustainability Committee and Sustainability Team who ultimately report to the Audit Committee and Board.

Ryanair Group has published its Pathway to Net Zero – a detailed plan on where it aims to achieve its emissions reductions. This pathway forms a key pillar of our ongoing Group strategy. Emission reductions will come from:

- 32% technological and operational improvements;
- 34% Sustainable Aviation Fuel (SAF);
- 10% Single European Sky initiative; and
- 24% carbon offsetting.

Ryanair's Net Zero strategy aligns with a transition to a 1.5°C world (global average temperature is allowed to rise by no more than 1.5°C above pre-industrial levels) and covers Scope 1, 2 and 3 emissions.

The aviation industry conducted a feasibility study "Destination 2050" of reaching Net Zero emissions by 2050. This study demonstrates that reaching net zero emissions in aviation is possible. Key challenges are recognised in reaching these long-term goals (as outlined in the below 'Transition Risk: Market' section) most notably around the inability to obtain sufficient quantity of SAF.

Within the disclosures (page 60), Ryanair recognised that transition risk costs will arise. The Group has a strong history in maintaining a young, fuel-efficient fleet. Any breakthrough in new technology engines, will be procured as part of ongoing fleet renewal. This is not expected to be outside the normal course of fleet renewal. Additionally, while sustainable aviation fuels currently trade at a premium of 2x - 4x compared to normal jet kerosene, the long-term outlook is for price convergence. There are a number of policies under review which reduces the existing price divergence (e.g. as part of the Emission Trading System reforms, airlines will be awarded free ETS allowances where SAF has been uplifted). Any, and all, firm commitments regarding climate change transition are recognised within respective Going concern or impairment assessments.

PUBLIC POLICY PRIORITIES

AIR TRAFFIC MANAGEMENT REFORM

Ryanair has been a long-time advocate of the "Single European Sky" project. The much needed and overdue reform of ATM in Europe can dramatically reduce CO_2 and non-CO_2 emissions from aviation. A more efficient ATM network would result in a 10% reduction in carbon emissions and bring us closer to our goal of net-zero carbon emissions by 2050.

Ryanair launched a petition seeking support from EU citizens for EU legislation aimed at protecting 100% of 'overflights' during times of national ATC strikes, modelled on national laws protecting overflights in Spain, Italy and Greece. An overflight is a flight over a particular airspace, which does not take off from or land at any airport within that airspace.

By enabling overflights during strike action, additional emissions could be eliminated where currently aircraft are forced to fly longer to avoid the closed airspace.

Read more on our FY24 ATM reform actions on page 16.

SCALE UP OF SAF

Ryanair is actively working with the European Commission, national Governments, the Fuelling Flight Project and fuel suppliers to encourage government support of investment in SAF and to incentivise its use. We support, and have signed up to, the Fuelling Flight Project and want to see the introduction of policies which promote sustainable fuels and therefore reduce aviation's climate impact, helping us to reach our net-zero carbon emissions target by 2050.

The Group welcomes the SAF blending mandates as outlined in the Refuel EU Aviation legislation, and has encouraged decision makers to ensure that only truly sustainable SAFs will be distributed in the EU.

ETS REFORM

The ETS for aviation is part of the EU initiatives to combat climate change, and aims to regulate the sector through a charge on CO_2 emissions. Under the EU ETS, airline operators must purchase ETS allowances equal to their CO_2 emissions. In this way, operators are incentivised to take all measures available to reduce their carbon footprint, and passengers are asked to pay for their pollution through higher fares – in line with the "polluter pays" principle. Notably, the emissions covered by the EU ETS are part of the emissions quota that the EU is allowed to generate to comply with the objectives set by the Paris Agreement.

Ryanair has called on the EU institutions to respect and enforce the "polluter pays" principle and apply the same environmental measures to all flights departing an EU airport, regardless of their destination. Ryanair supports an extension of the price on carbon emissions through the EU ETS to all departing flights (vs a current intra-EU scope), and rejects the proposed kerosene tax increase, which would be applied to intra-EU flights only, incentivising flights to non-EU destinations and contributing 74% to carbon leakage (the situation that may occur if production is moved to other countries with laxer emission constraints. This could lead to an increase in their total emissions.) in 2030.

Ryanair continues to promote the extension of the EU ETS to all flights departing from an EEA airport.

APPLYING CARBON PRICING

As part of the Group's forecasting and budgetary processes, carbon pricing is a key consideration in determining the merits of new fuel efficiency projects, recent examples include:

- fleet renewal/purchasing;
- the use of new technology software to reduce fuel burn;
- the retrofit of the fleet with split scimitar winglets;
- in assessing the SAF premium as part of the decision to uplift SAF, the cost of carbon is a key input to the financial analysis.

Intra-European flights are required to adhere to the Emission Trading System whereby emissions on these flights are subject to the Cap and Trade scheme. As c. 85% of Ryanair flights are in scope for ETS, the ETS price is the most effective carbon price and is the price used internally as part of decision making. This price traded in a range of c.€60-€90 per CO_2 tonne in FY24.

As part of the identification of climate related risks and opportunities, climate scenario analysis was conducted. Key focal questions were asked under each scenario to assess potential climate impacts on strategy including the price of carbon (further details outlined in Risk Management section). See page 60 for more information.

AIRCRAFT NOISE

AIRCRAFT NOISE

In FY24, 100% of Ryanair aircraft complied with ICAO 10-decible criterion. The introduction of over 150 new B737- 8200's ahead of peak summer 2024 will maintain this high standard with operational noise emissions reductions of up to 50% compared to the B737-800NG and the retrofit of the B737-800NGs with Scimitar winglets will also reduce take off noise by over 6%.

RISK MANAGEMENT (TCFD)

The Group's Enterprise Risk Register exercise ("ERM") assesses risks based on a matrix of the likelihood of occurrence and potential financial or operational impact to the Group. Climate related risks are integrated into the ERM. The likelihood assessment categorises the probability of occurrence between five parameters – (i) Rare <10% chance; (ii) Unlikely 10% - <30% chance; (iii) Possible 30% - <60% chance; (iv) Likely 60% - <90% chance, and (v) Almost Certain > 90% chance. The five impact assessment parameters are assessed against the impact on operations including safety and customer service and the business model. The parameters are: (i) Minor – minimal impact, (ii) Limited impact, (iii) Moderate impact, (iv) Major impact, and (v) Catastrophic impact. Ryanair deems substantive financial risks as those that would result in a major or catastrophic impact on business operations and are assessed to have a probable likelihood of occurring. The results of the ERM is reviewed by both the Audit Committee and the Board. Resolution of these matters requires Board approval.

RYANAIR METHODOLOGY FOR RISK MANAGEMENT

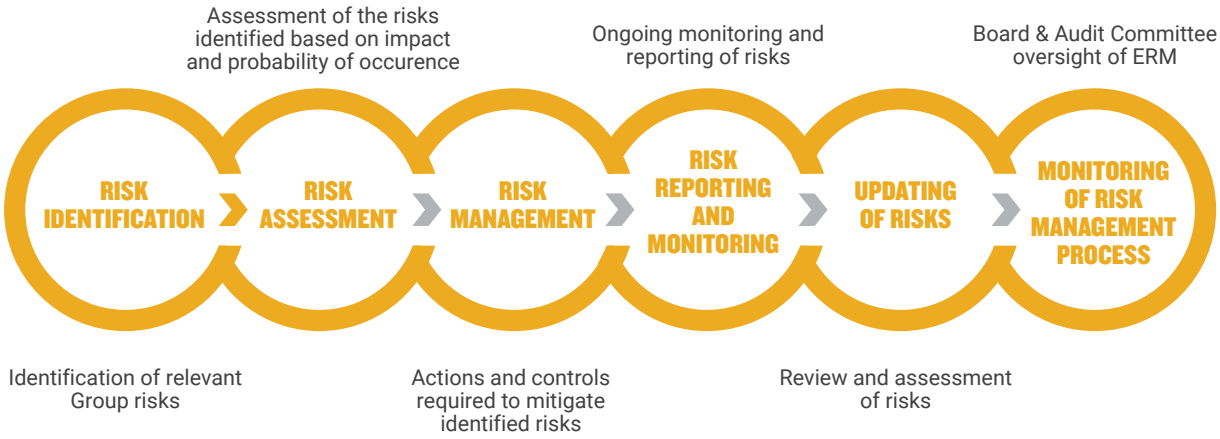
Ryanair has conducted a scenario analysis to assess the potential impact in 2030 and 2050 based on the IEA Net Zero Emissions (NZE) Scenario and also on a high emission scenario based on the IPCC RCP 8.5 scenario. The NZE is aligned with limiting the increase in temperature to 1.5°C, whereby temperatures peak by 2050 before declining. In the high emission scenario, temperatures are `as likely as not' to exceed 4°C by 2100. The scenarios are supported by assumptions around energy markets and commodity pricing, policy choices, GDP and population growth.

In both of these scenarios, focal questions were discussed across internal stakeholders to the potential climate related impact and associated effect on business strategy. These focal questions centred around carbon and fuel pricing, potential and future new technologies, demand for aviation travel, regulation and chronic risks that impact on aviation.

This analysis helped the Ryanair Group identify short, medium and long-term climate-related physical and transition risks. These risks are an inherent part of operating in the airline industry with their impact being assessed through the Group ERM. Upstream climate risks are also raised with the sustainability committee. The potential quantitative financial impact is assessed using forecasting scenario analysis. All risks including those related to climate change are identified through the Group's ERM. The register highlights the risks, their likelihood of occurring and impact with associated risk mitigation.

RESULT

The result of the scenario analysis show that in the high emission scenario, the Group would face increased fuel costs and lower demand due to a poorer economic outlook. Also extreme weather events are more likely to occur resulting in operational disruptions. In the NZE scenario, costs associated with higher CO_2 pricing and SAF usage would impact the Group. Under both scenarios, Group operations are flexible and resilient and continues investing in the latest aircraft and engine technology. To the extent that the results of scenario analysis impact on financial planning and operating plans, the Board assess the drivers and impact.



Inability to meet mandated SAF blending

Medium Term Long Term

Climate-Related Risk description
Currently SAF availability represents a small percentage of the aviation industry's needs. The cost of SAF, depending on the feedstock and country of uplift, can be up to four times the cost of normal jet kerosene. There is a risk through prohibitive pricing or lack of availability that the Group cannot meet mandated SAF blending requirements.

This risk is most impactful on strategy in NZE scenario.

Potential strategic/Financial impacts
Increased costs for SAF or potential noncompliance penalties resulting in lower earnings. As part of the EU ETS reform for aviation, SAF ETS allowances will be rewarded where SAF is uplifted. By having a strong relationship with leading SAF producers, Ryanair can reduce its ETS exposure.

Mitigating actions/Opportunities
Ryanair has bi-lateral agreements in place with a number of SAF suppliers. These agreements allow Ryanair to access SAF at our key airport locations. These agreements are in place with Shell, OMV, ENI, Repsol and Neste. Together, with expected mandates, these will deliver approximately 80% of Ryanair's SAF use Goal (12.5% by 2030).

By using SAF, GHG reductions will decrease which will reduce ETS and CORSIA compliance costs.

Changing customer behaviour away from aviation

Long Term

Climate-Related Risk description
There is a reduced demand for flights with customers switching to rail or holidaying at home.

This risk is impactful on strategy in both NZE and high emission scenario.

Potential strategic/Financial impacts
Potential loss of revenue.

Mitigating actions/Opportunities
Ryanair has established an ESG Communications Working Group so key stakeholders throughout the Group, such as Head of Communications and Director of Public Affairs, are fully briefed on our activities and communicate them to key external stakeholders including media, NGO's and public officials.

Inability to access financing

Long Term

Climate-Related Risk description
The EU Taxonomy is classifying what sustainable activities are, with the aim of directing finance towards them. As the aviation sector was excluded from the first climate delegated act, the sector may find it difficult to attract funding for investments.

This risk is most impactful on strategy in NZE scenario.

Potential strategic/Financial impacts
Potential for higher financial costs or inability to fund major Capex effectively.

Mitigating actions/Opportunities
The Group has a strong balance sheet, net cash, 100% of owned B737 fleet (557 aircraft) at 31 Mar. 2024, BBB+ (stable) investment grade credit ratings (both S&P and Fitch Ratings) and strong ESG ratings which facilitates funding requirements.

Long term = 10+ years Medium Term = 3 - 10 years Short Term = 0 - 3 years

A reduction in asset valuations

Long Term

Climate-Related Risk description
The resale valuation of the Ryanair fleet decreases due to fuel efficiency expectations.

This risk is most impactful on strategy in NZE scenario.

Potential strategic/Financial impacts
Reduction in asset valuations/ accelerated depreciation resulting in lower earnings.

Mitigating actions/Opportunities
Ryanair maintains a young, fuel-efficient fleet and closely monitors external valuations to optimise sales. Ryanair is currently undergoing a programme of retrofitting split scimitar winglets on the B737-800NG fleet. This technology improves fuel efficiency by approx. 1.5%.

The B737-800NGs are the logical choice for the cargo industry to reflect and reduce their carbon footprint with more efficient CFM-7B engines, keeping valuations up.

The global shortage of new aircraft due to supply chain and OEM delivery delays increases the value of our B737-800NG fleet.

Costs to transition to lower emissions technology

Long Term

Climate-Related Risk description
The Group has set the goal of reaching net zero emissions by 2050. The pathway to reaching net zero requires certain enhancements in new technologies which will reduce emissions. There is a risk that the cost of this new technology may be prohibitive.

This risk is most impactful on strategy in NZE scenario.

Potential strategic/Financial impacts
Higher Capex spend and lower earnings.

Mitigating actions/Opportunities
Ryanair has had a long-standing strategy for fleet modernisation (as seen through the order for 210 B737-8200s in the period from FY22 to FY25 and up to 300 new B737-MAX-10s from FY27 to FY34) supported with strong cashflows, investment grade ratings and access to capital markets. Today Ryanair's average fleet age is just 9 years.

New technologies will be more fuel efficient, delivering ongoing operational cost savings. An example is Ryanair's decision to retrofit 409 B737-800NG aircraft with split scimitar winglets (25% completed ahead of summer 2024). These winglets provide an emission reduction benefit of approximately 1.5%.

Ryanair has partnered with TCD to establish the Ryanair Sustainable Aviation Research Centre to research improved aircraft technology for the future.

Long term = 10+ years Medium Term = 3 - 10 years Short Term = 0 - 3 years

Increased consumer concern

Medium Term Long Term

Climate-Related Risk description

Public concern about climate change may lead to reputational risks to Ryanair. If Ryanair is not perceived (regardless of whether it is) to be addressing its role in addressing climate change customers may choose to book with other airlines/ other forms of transport that are perceived to be more proactive. These risks are identified by the Sustainability Team and Marketing Department by monitoring consumer opinion to climate change.

This risk is impactful on strategy in both NZE and high emission scenario.

Potential strategic/Financial impacts

Reluctance to fly results in lower revenue.

Mitigating actions/Opportunities

There is an opportunity to enhance the Groups reputation and brand value as a carbon efficient airline Group. With a fuel efficiency of 65grams of CO_2 per pax/km, the Group is a leader in the industry for fuel efficiency.

By offering customers the opportunity to offset their emissions through the Ryanair Customer Offset Scheme, carbon conscious customers can fully offset their emissions when they fly. Our offsetting programmes include the methane capture and electricity production in Bulgaria, the Kartaldagi wind power plant project in Turkey, distribution of cookstoves in Nepal (all Gold Standard projects). Additionally, Ryanair supports reforestation in Portugal – through the sponsoring of the Monchique project*.

Ryanair is also actively investing in R&D in this area (e.g. TCD partnership – "Ryanair Sustainable Aviation Research Centre" – see page 14.) The Group's environmental credentials are strong.

This year Ryanair's:

- Carbon intensity target was submitted to SBTi for validation;
- Sustainalytics' ranking was maintained;
- MSCI rating was upgraded to A;
- CDP rating was upgraded to A-.

Positive momentum with the Group's environmental credentials is expected to continue as management long term and annual remuneration is linked to environmental targets. Ryanair has established an ESG Communications Working Group so key stakeholders throughout the Group, such as Head of Communications and Director of Public Affairs, are fully briefed on our activities and communicate those to key external stakeholders including media, NGO's and public officials.

*These carbon offset projects are funded through voluntary passenger contributions, have no cost to the Group and the Group is not committed or obliged to continue funding these projects.

Long term = 10+ years Medium Term = 3 - 10 years Short Term = 0 - 3 years

Increased carbon pricing and aviation taxes

Long Term

Climate-Related Risk description
There is a risk that the increased cost of compliance with EU enviro regulation including carbon pricing and aviation taxes will make travelling by air in the European Union expensive.

This risk is most impactful on strategy in NZE scenario.

Potential strategic/Financial impacts
Increased operating costs and lower passenger revenues.

Mitigating actions/Opportunities
As a fuel-efficient airline Group, the change in legislation should be less impactful on Ryanair than on other airlines. This presents a competitive advantage whereby the cost gap between Ryanair and competitors operating on similar routes widens. Ryanair has the lowest cost per passenger (ex-fuel) of any major European airline, giving it a significant competitive advantage. This, coupled with its leadership in carbon reduction, ensures that Ryanair's fares will be the lowest in the market, a key competitive advantage over higher cost airlines.

A ban on short haul travel

Medium Term

Climate-Related Risk description
There is a risk that legislation is passed in certain jurisdictions that places a ban on sectors below a certain distance.

This risk is most impactful on strategy in NZE scenario.

Potential strategic/Financial impacts
Potential loss of revenue on short haul.

Mitigating actions/Opportunities
The Group has very little exposure to sectors that can be easily replaced by other modes of transport. Ryanair operates on routes with an average sector length of c.1,300km and over water (even domestic routes such as the Balearic Islands, Canary Islands, Sardinia, Sicily, etc.) which means switching to rail is not viable. Group assets are highly mobile (aircraft) and can be moved so they can serve other markets (peripheral regions/islands). Lowest cost producer of a seat (cost per pax).

Rising temperatures and sea levels

Long Term

Climate-Related Risk description
Chronic physical risks such as higher average temperature could potentially lead to lower load factors due to performance restrictions. As some of the airports Ryanair operate to are on coastal areas, a rise in sea level due to higher temperatures could make the risk of flooding higher. If these airports closed due to flooding, it may result in Ryanair cancelling flights/closing bases and as a consequence change public willingness to travel to these locations.

This risk is most impactful on strategy in high emission scenario.

Potential strategic/Financial impacts
Lower revenue as a result of cancelled flights.

Mitigating actions/Opportunities
The Group predominantly flies within Europe which even under extreme weather conditions should not result in significant engine performance restrictions.

Long term = 10+ years Medium Term = 3 - 10 years Short Term = 0 - 3 years

Increased severity of extreme weather events such as wild-fires, cyclones and floods

Long Term

Climate-Related Risk description
The occurrence of extreme weather events and the resulting cancellations due to the closure of airports could also have a material adverse effect on the Group's financial performance indirectly, as a consequence of changes in the public's willingness to travel within Europe due to the risk of flight disruptions. Local impacts such as fires/ drought impact on the attractiveness of the Group network.

This risk is most impactful on strategy in high emission scenario.

Potential strategic/Financial impacts
Operational disruption and potential revenue loss. Costs of delays and operational disruption including turbulence.

Mitigating actions/Opportunities
The Group uses dynamic flight plans to respond rapidly in order to avoid potential weather events. Group assets are highly mobile (aircraft) and can be moved and so are not subject to acute risks associated with coastal flooding or tropical cyclones.

Inability to source key supplies due to climate change.

Long Term

Climate-Related Risk description
Value chains are exposed to acute climate change from higher temperatures or a reliance on fresh water (inadequate supply).

This risk is most impactful on strategy in high emission scenario.

Potential strategic/Financial impacts
The cost of key supplies increases resulting in lower earnings.

Mitigating actions/Opportunities
The Group engages a wide range of suppliers and can manage developments by switching supply lines should constraints/disruptions arise. Ryanair is the lowest cost operator which is a key competitive advantage over higher cost airlines/ forms of transport.

Ryanair consider short term time horizons to be between 0 and 3 years, medium term horizons as 3 to 10 years and long-term goals to be beyond 10 years. Short term risks are those that have the potential to disrupt the Group's three-year financial outlook. Medium term risks represent a longer timeframe in which the regulatory environment evolves, the competitive landscape changes and customer preferences have the potential to shift. All of which impact on the business plan and operations. Longer term risks are those that potentially impact on the Group's competitiveness through demographic and economic shifts and advancements in engine and airframe technology. Consideration is given to both the average age of the fleet (approximately 9 years) and the useful life (up to 25 years) of aircraft in setting this time horizon.

Long term = 10+ years Medium Term = 3 - 10 years Short Term = 0 - 3 years

ASSURANCE STATEMENT

VERIFAVIA
aviation | airports | shipping

CONTEXT

VERIFAVIA SAS ('VERIFAVIA') has been engaged by Ryanair to perform an independent verification of the carbon inventory data for the fiscal year 2024 (April 1, 2023 – March 31, 2024) as presented in the Ryanair's Annual Report and Sustainability Report. The verification was performed with a reasonable assurance for Scope 1 and Scope 3 (Category 3) and with a limited assurance for Scope 2 and Scope 3 (except for category 3). Scope 2 emissions were calculated using both location-based emission factors and market-based emissions factors.

Metric	Metric	Emissions	Emissions
Scope 1 Emissions		**15,376,388**	**82.48%**
Scope 2 Emissions (location-based)		**1,627**	**N/A**
Scope 2 Emissions (market-based)		**491**	**0.00%**
Category 1	Purchased Goods and Services	3,576	0.02%
Category 2	Capital Goods	20,823	0.11%
Category 3	Fuel- and Energy-Related Activities Not Included in Scope 1 or Scope 2	3,184,430	17.08%
Category 4	Upstream Transportation and Distribution	18,430	0.10%
Category 5	Waste Generated in Operations	1,173	0.01%
Category 6	Business Travel	2,245	0.01%
Category 7	Employee Commuting	12,383	0.07%
Category 8	Upstream Leased Assets	1,080	0.01%
Category 11	Use of Sold Products	22,386	0.12%
Scope 3 Emissions		**3,266,526**	**17.52%**
Total Emissions (all Scopes)		**18,643,405**	**100.00%**

Biogenic CO_2	**763**	**100.00%**

Furthermore, VERIFAVIA has also been engaged by Ryanair to perform an independent verification with a reasonable assurance of Ryanair's emissions per revenue passenger kilometre.

Metric	Emissions per RPK
CO_2 per revenue passenger kilometre (RPK)	65g CO_2

All other information in Ryanair's Annual Report and Sustainability Report is not subject to our assurance engagement and we do not report and do not opine on this information.

The Sustainability Team of Ryanair is responsible for the preparation and presentation of Ryanair's Annual Report and Sustainability Report, including the reported annual environmental data and information presented therein. We are responsible for providing an Assurance Statement on the reported annual environmental data presented in the Reports. VERIFAVIA disclaims any liability or responsibility to a third party for decisions, whether an investment or otherwise, is based on this Assurance Statement.

CRITERIA

We conducted the independent audit based on the following verification criteria:

- ISO/IEC 17029:2019 – *Conformity assessment – General principles and requirements for validation and verification bodies*
- ISO 14065:2020 – *General principles and requirements for bodies validating and verifying environmental information*
- ISO 14064-3:2019 – *Greenhouse gases – Part 3: Specification with guidance for the verification and validation of greenhouse gas statements*
- Chapter 10 of the *Greenhouse Gas Protocol – "A Corporate Accounting and Reporting Standard" (Revised Edition)*

RESPONSIBILITIES

Ryanair is solely responsible for the preparation and reporting of its carbon inventory data, for any information and assessments that support the reported data, for determining the company's objectives in relation to carbon information and management, and for establishing and maintaining appropriate performance management and internal control systems from which reported information is derived.

In accordance with the verification contract, it is our responsibility to form an independent opinion, based on the examination of information and data presented in the Annual Report and Sustainability Report, and to report that opinion to Ryanair. We also report if, in our opinion:

- the carbon inventory data is or may be associated with misstatements (omissions, misrepresentations, or errors) or non-conformities; or
- the verification team/verifier has not received all the information and explanations that it requires to conduct its examination; or
- improvements can be made to the company's performance in monitoring and reporting carbon inventory data.

We conducted our examination having regard to the verification criteria documents listed above. This involved a site visit on 10 November 2023, to interview the staff responsible to give us limited assurance that the amounts and disclosures relating to the data have been properly prepared in accordance with the requirements of the Greenhouse Gas Protocol in terms of relevance, completeness, consistency, transparency, and accuracy. This also involved assessing where necessary estimates and judgements were made by Ryanair in preparing the data and considering the overall adequacy of the presentation of the data in the Annual Report and Sustainability Report.

INDEPENDENCE STATEMENT

We confirm that VERIFAVIA and the verification team are independent of Ryanair and have not assisted in any way with the development of the carbon inventory or in the preparation of any text or data provided in the Annual Report and Sustainability Report, except for this Assurance Statement.

OPINION

We conducted a verification of the carbon inventory data reported by Ryanair in its Annual Report and Sustainability Report and presented above. Based on the verification work undertaken to reasonable assurance for Scope 1 and Scope 3 (Category 3) and limited assurance for Scope 2 and Scope 3 (except for Category 3), these data are fairly stated and contain no material misstatements or material non-conformities.

VERIFAVIA SAS
33 Avenue du Maine
75015 Paris, FRANCE
+33143227194
www.verifavia.com

Paris, 30 April 2024
Mathias Grossmann,
Aviation Director,
VERIFAVIA SAS

This page has been left intentionally blank

KEY STATS YEAR END MAR. 2024

184M GUESTS
300M P.A. FY34

584 AIRCRAFT

27,000+
HIGH SKILLED
AVIATION PROFESSIONALS

CHOICE & COVERAGE

OVER **3,500**
DAILY FLIGHTS

FLIGHTS TO/FROM
235
AIRPORTS

95
BASE AIRPORTS

(37 COUNTRIES)

UNRIVALED CUSTOMER SERVICES

A MSCI
A- CDP
ESG RATING UPGRADES

NO.1 EUROPEAN AIRLINE
NO.1 LARGE CAP AIRLINE
SUSTAINALYTICS

100% OWNED
B737 FLEET
UNENCUMBERED

BBB+ (STABLE) CREDIT RATING

39 YEAR
SAFETY RECORD

RYANAIR GROUP

This report provides updated information pertaining to Ryanair's FY24 Sustainability performance.

It communicates valuable information to our stakeholders. It provides a clear understanding of our company policy, as well as the direction and coordination of our future endeavours.