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

**February 2026 Traffic Figures**

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

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

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

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

Non-Executive Directors: Liu Tiexiang (Deputy Chair), Guy Bradley, Gordon McCallum, Sun Yuquan, Merlin Swire, Augustus Tang, Wang Mingyuan, Xiao Feng;

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

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

Hong Kong, 18th March 2026

18 March 2026

**THE CATHAY GROUP RELEASES TRAFFIC FIGURES FOR FEBRUARY 2026**  
*Continuing the Group's momentum in the first two months of the year*

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

Cathay Chief Customer and Commercial Officer Lavinia Lau said: "The first two months of 2026 have got off to an encouraging start with the solid momentum seen in January continuing into February, driven by the Lunar New Year travel peak. In addition to setting a new single-day passenger record by carrying around 128,000 passengers as a Group on 14 February, our passenger airlines Cathay Pacific and HK Express together carried more than 3.2 million passengers during the month, up 24% from the same period last year.

"Turning to March, the global geopolitical environment is volatile and this is causing unexpected shifts in passenger and cargo traffic flows as well as a significant increase in the price of jet fuel. In view of the current situation in the Middle East, we have temporarily suspended Cathay Pacific's passenger flights as well as Cathay Cargo's freighter services to Dubai and Riyadh up to and including 30 April 2026. As customers prioritise alternative travel routes due to airspace closures in the Middle East, we have added extra flights to London and provided additional capacity to Zurich in March to cater for a surge in demand for Europe. We are monitoring the situation closely and will remain agile in our response."

**Cathay Pacific**

Cathay Pacific carried 24% more passengers in February 2026 compared with February 2025, while Available Seat Kilometres (ASKs) increased by 16%. In the first two months of 2026, the number of passengers carried increased by 17% compared with the same period for 2025.

Lavinia said: "During the Lunar New Year holidays, we saw particularly strong outbound travel demand from Hong Kong and the rest of the Greater Bay Area, with short-haul destinations being the most popular. Meanwhile, inbound traffic to Hong Kong also recorded healthy growth, supported by demand from long-haul markets and the Chinese Mainland. Business travel rebounded quickly towards the end of the month, resulting in robust load factors in our premium cabins.

"Looking ahead, bookings remain robust for the rest of March, driven by leisure travel across Asia. We also look forward to launching our new five-times-weekly Seattle service on 30 March, further strengthening the connectivity of the Hong Kong international aviation hub."

## **Cathay Cargo**

Cathay Cargo carried 7% more cargo in February 2026 than in February 2025, while Available Freight Tonne Kilometres (AFTKs) increased by 4%. In the first two months of 2026, the total tonnage increased by 6% compared with the same period for 2025.

Lavinia said: “Cargo tonnage in February declined against the previous month due to the Lunar New Year holidays. We saw a pre-holiday rush across our home market and the wider Greater Bay Area, followed by softer demand later in the month. Meanwhile, demand for our Cathay Secure solution remained resilient, particularly from Europe and the Americas to Asia, while our Cathay Live Animal solution saw notable growth, supported by increased live lobster shipments from Oceania to Hong Kong. Turning to March, overall air cargo demand is expected to improve as we ramp up our scheduled freighter frequencies in preparation for the quarter end.”

## **HK Express**

HK Express carried more than 730,000 passengers in February 2026, an increase of 25% year on year, while Available Seat Kilometers’ (ASKs) grew by 14%. In the first two months of 2026, the number of passengers carried increased by 16% compared with the same period for 2025.

Lavinia said: “Buoyed by the Lunar New Year traffic, HK Express achieved a load factor of 86% in February, with South Korea routes being the most popular. We also saw a significant increase in demand to Malaysia and the Chinese Mainland, which outpaced capacity growth. Looking ahead, bookings remain healthy in March, with demand outpacing capacity increase compared with last year.”

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

<b>CATHAY PACIFIC</b>	FEBRUARY	% Change	Cumulative	%
	2026	VS FEBRUARY	FEBRUARY	Change
		2025	2026	YTD
Available Seat Kilometres (000)	11,804,261	15.9%	24,681,226	15.0%
Revenue Passenger Kilometres (000)	10,106,181	19.6%	21,040,404	15.7%
Number of passenger flight sectors	9,936	14.8%	20,680	12.8%
Passengers carried	2,558,431	24.3%	5,180,747	17.4%
Passenger load factor	85.6%	2.7%pt	85.2%	0.5%pt

<b>CATHAY CARGO</b>	FEBRUARY	% Change	Cumulative	%
	2026	VS FEBRUARY	FEBRUARY	Change
		2025	2026	YTD
Available Freight Tonne Kilometres (000)	1,155,687	4.4%	2,445,137	3.6%
Revenue Freight Tonne Kilometres (000)	679,550	6.2%	1,387,171	3.3%
Number of freighter flight sectors	1,028	-5.8%	2,245	-3.6%
Cargo carried (000kg)	127,442	6.5%	264,585	5.7%
Cargo load factor	58.8%	1.0%pt	56.7%	-0.2%pt

<b>HK EXPRESS</b>	FEBRUARY	% Change	Cumulative	%
	2026	VS FEBRUARY	FEBRUARY	Change
		2025	2026	YTD
Available Seat Kilometres (000)	1,550,006	14.0%	3,198,356	13.4%
Revenue Passenger Kilometres (000)	1,335,785	22.9%	2,673,030	15.1%
Number of passenger flight sectors	3,838	14.7%	7,907	13.2%
Passengers carried	730,402	24.7%	1,447,963	15.6%
Passenger load factor	86.2%	6.3%pt	83.6%	1.2%pt

## Glossary

### Terms:

#### **Available Seat Kilometres (“ASK”)**

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

#### **Available Freight Tonne Kilometres (“AFTK”)**

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

#### **Revenue Passenger Kilometres (“RPK”)**

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

#### **Revenue Freight Tonne Kilometres (“RFTK”)**

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

### Ratio:

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

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

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