SIS Volumes Monthly Update

February 2026

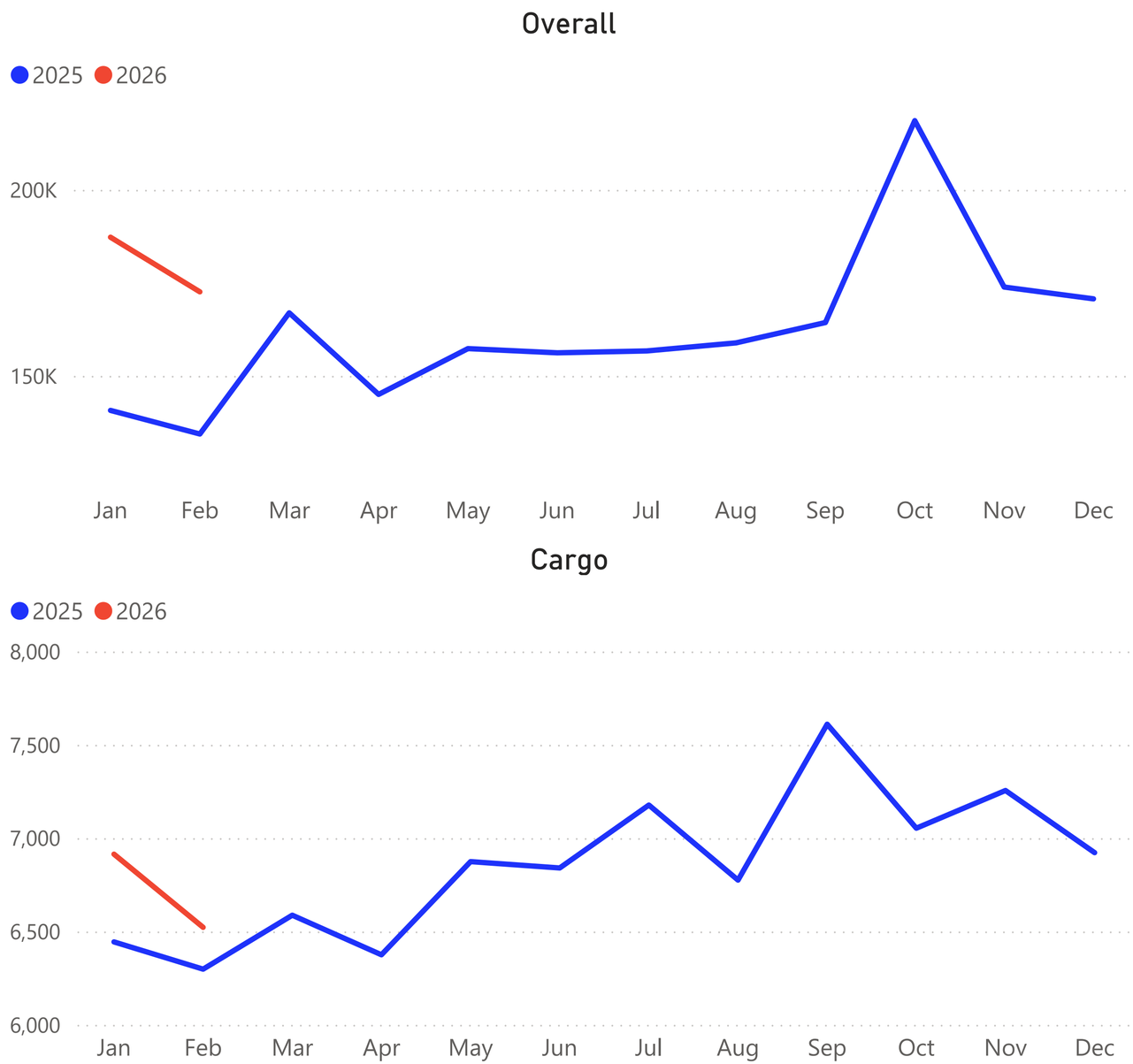
Dear SIS participants,

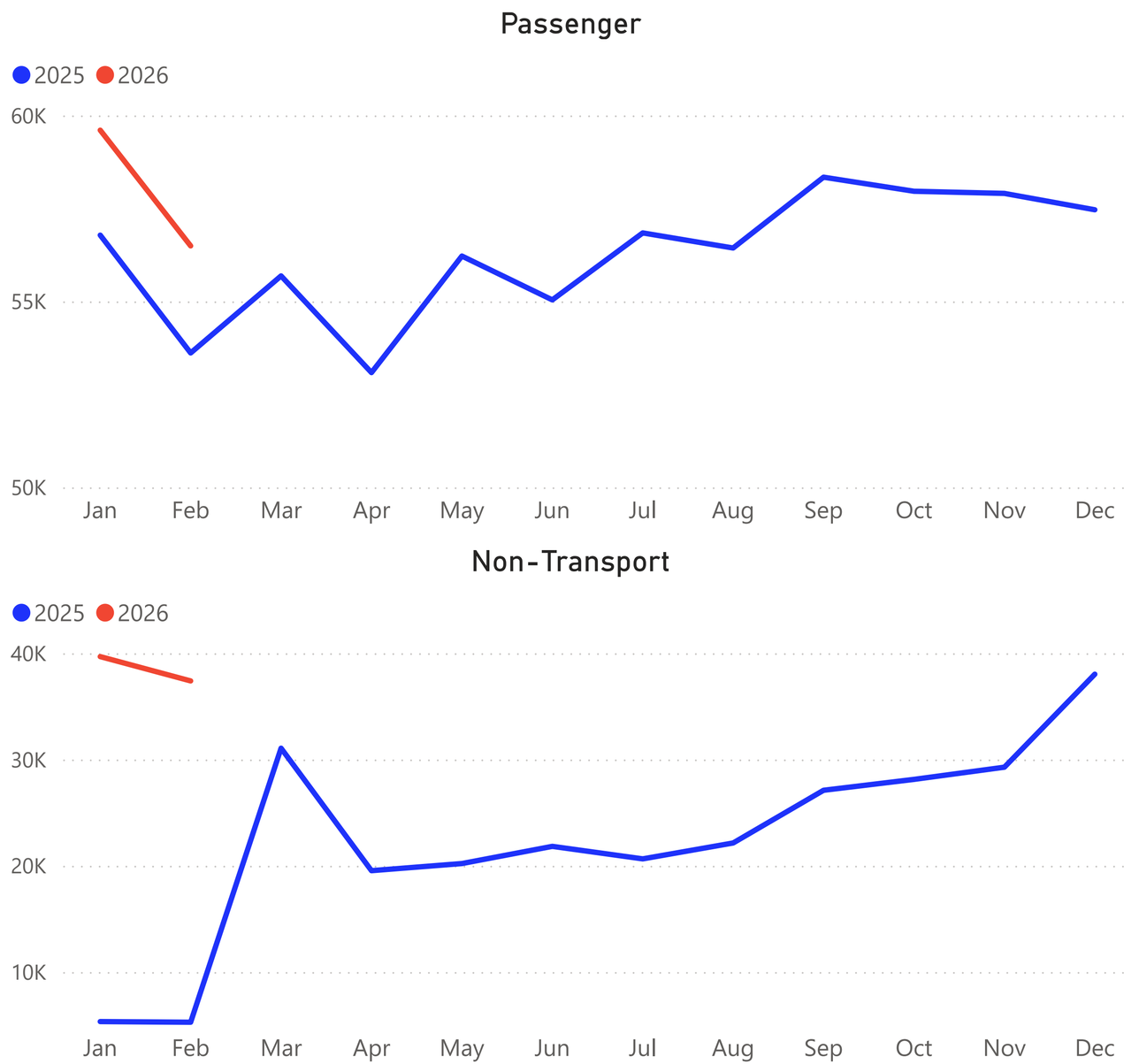
Welcome to the February update of the SIS Volumes Monthly Update.

Jan - Feb 2026	Jan - Feb 2025	2026 vs 2025
Invoice Count	Invoice Count	Invoice Count
359,820	275,060	31%
Invoice Value (in USD)	Invoice Value (in USD)	Invoice Value (in USD)
15.05bn	12.71bn	18%
SIS Total Transactions	SIS Total Transactions	SIS Total Transactions
39M	36M	8%
Billing Members / Billed Members	Billing Members / Billed Members	Billing Members / Billed Members
655 / 2,498	642 / 2,130	2% / 17%

Section A: Invoice Counts per Billing Category (All Regions)

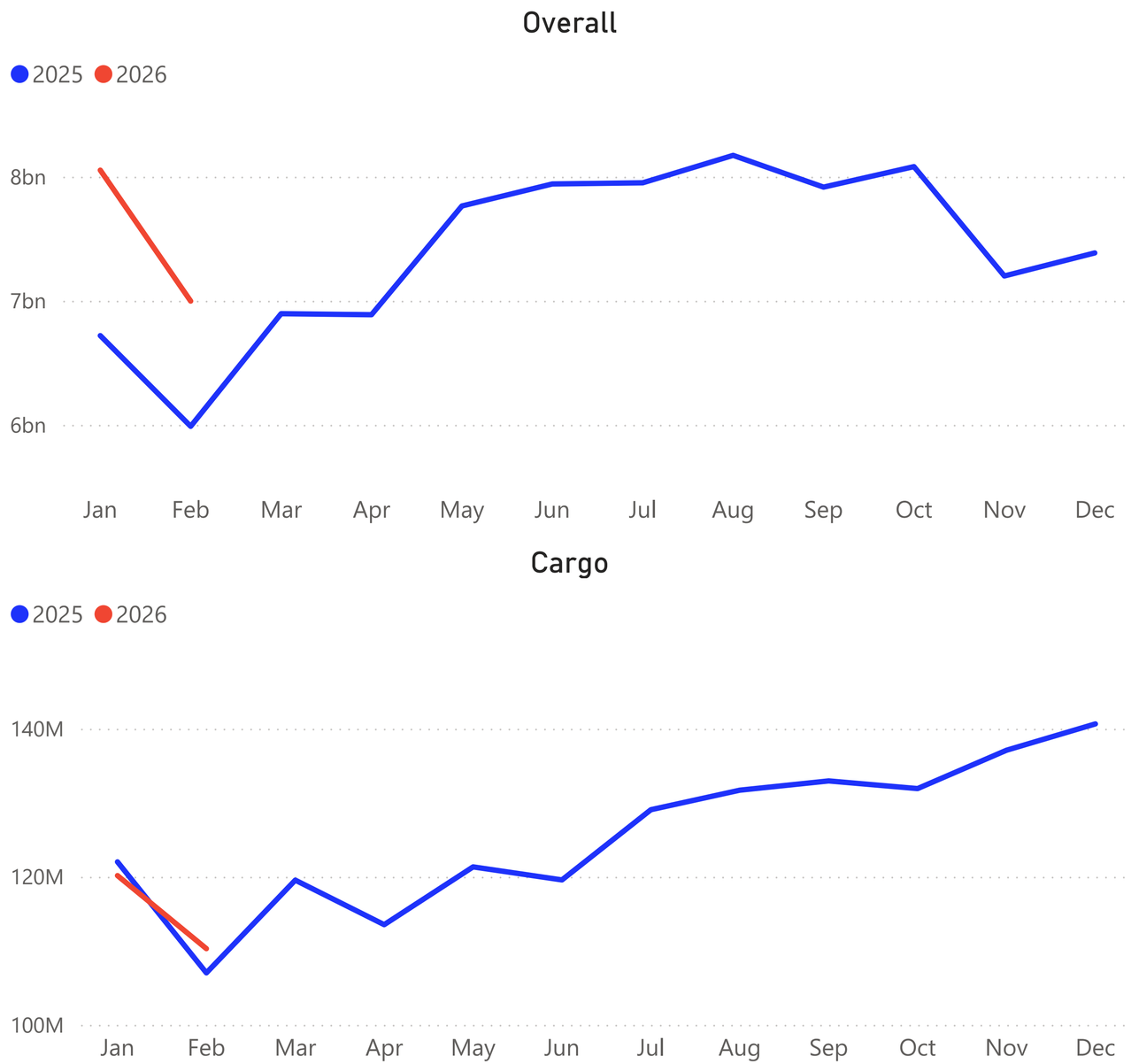
February 2026 overall Invoice Counts see a decrease of 7.84% compared to January 2026. There is a 28.44% increase compared to February 2025 and 30.82% YTD.

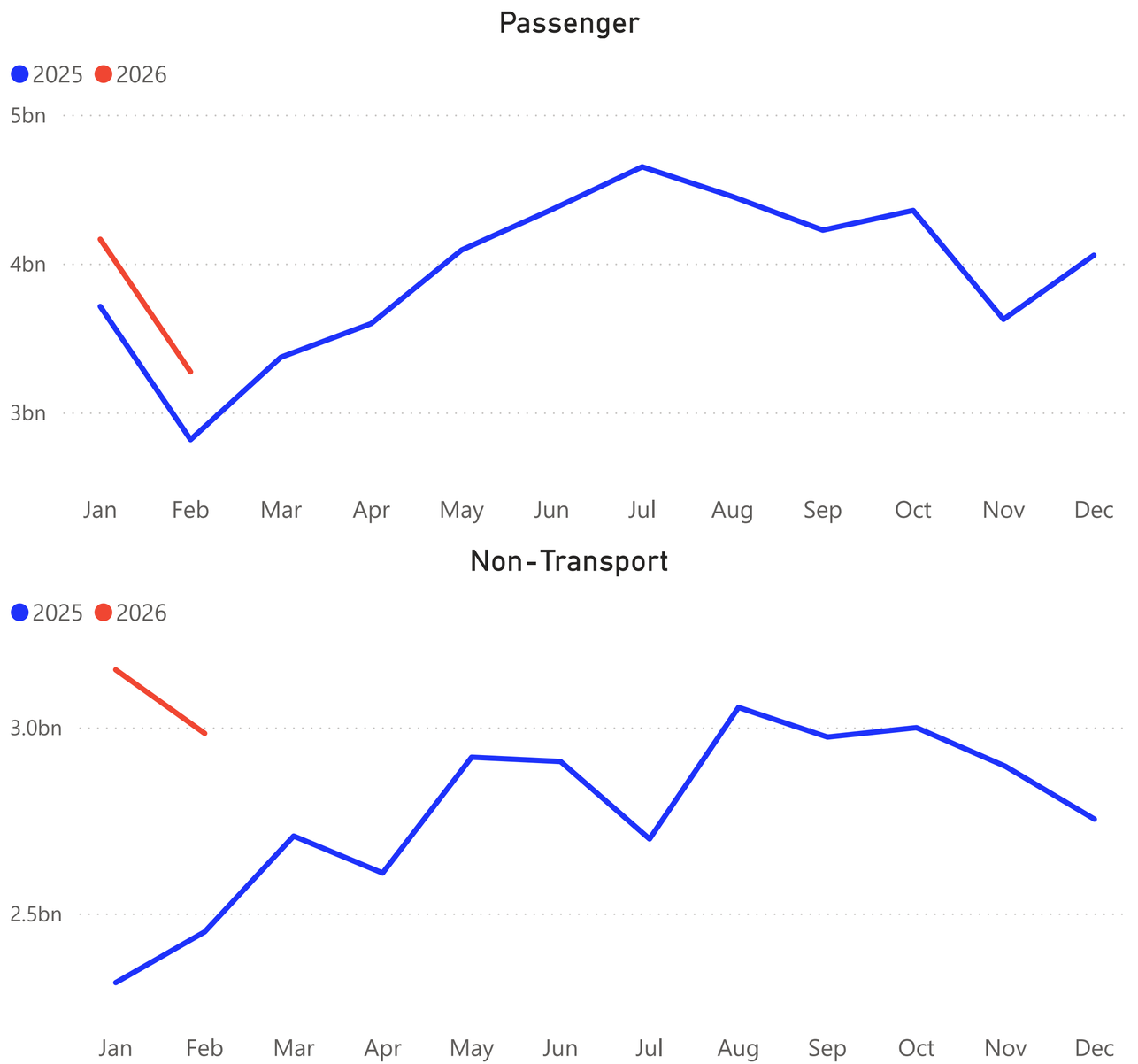




Section A: USD Value per Billing Category (All Regions)

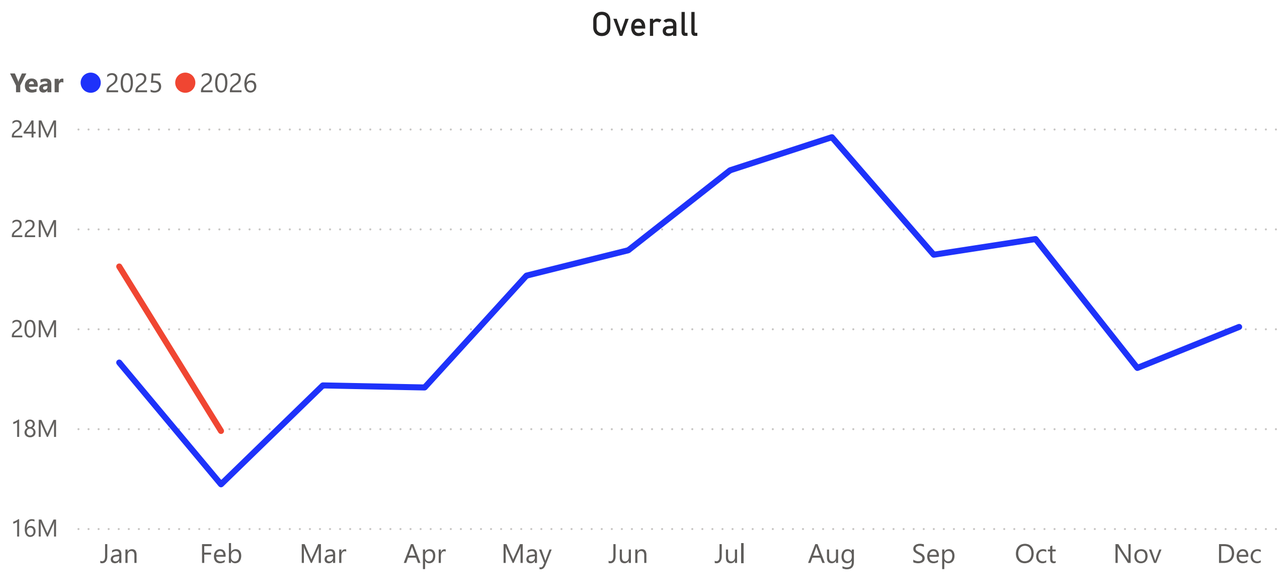
Overall USD values in February 2026 experienced a decrease of 13.11% compared to last month. Comparing to previous year, overall USD values increased by 16.86% and 18.44% YTD.

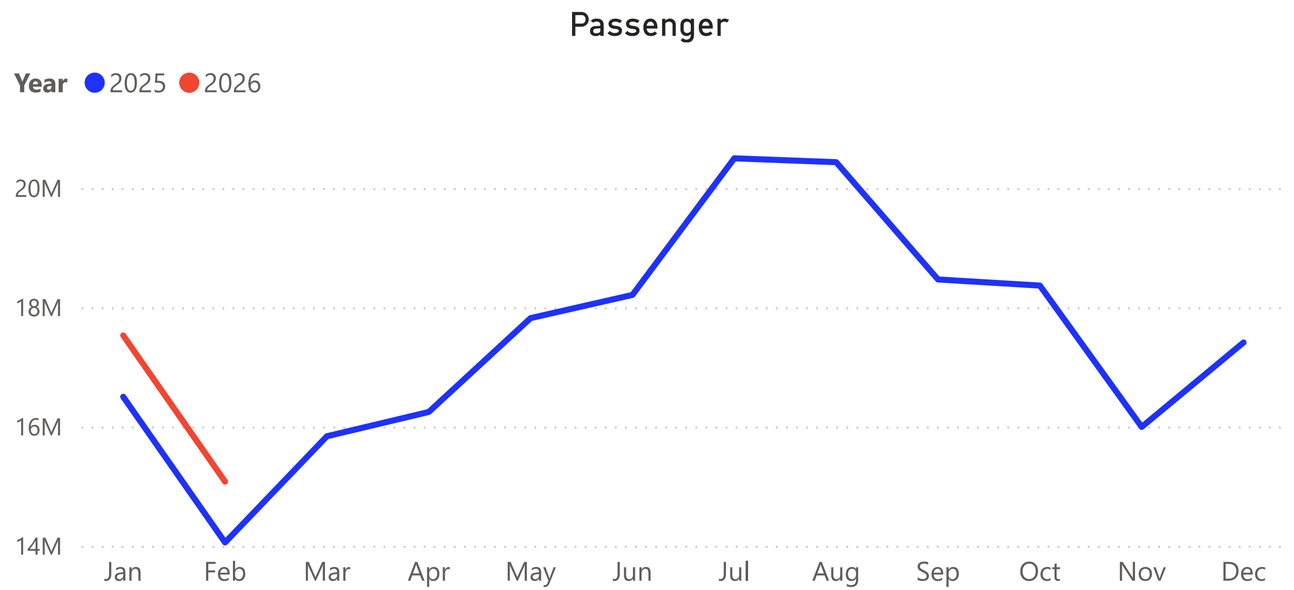


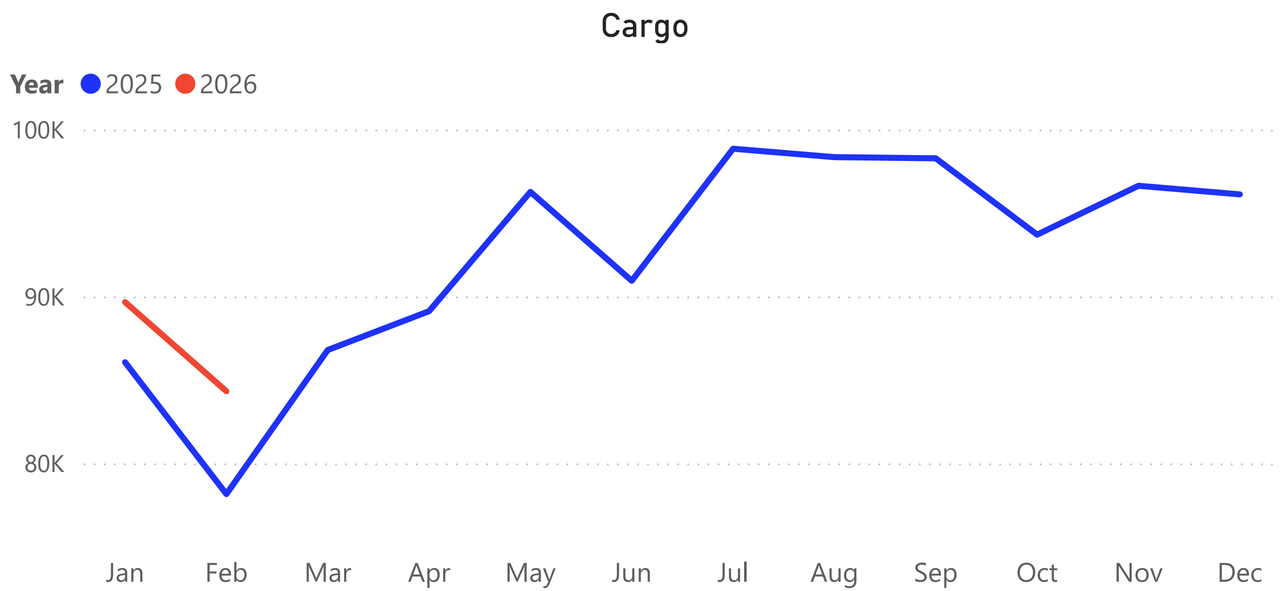


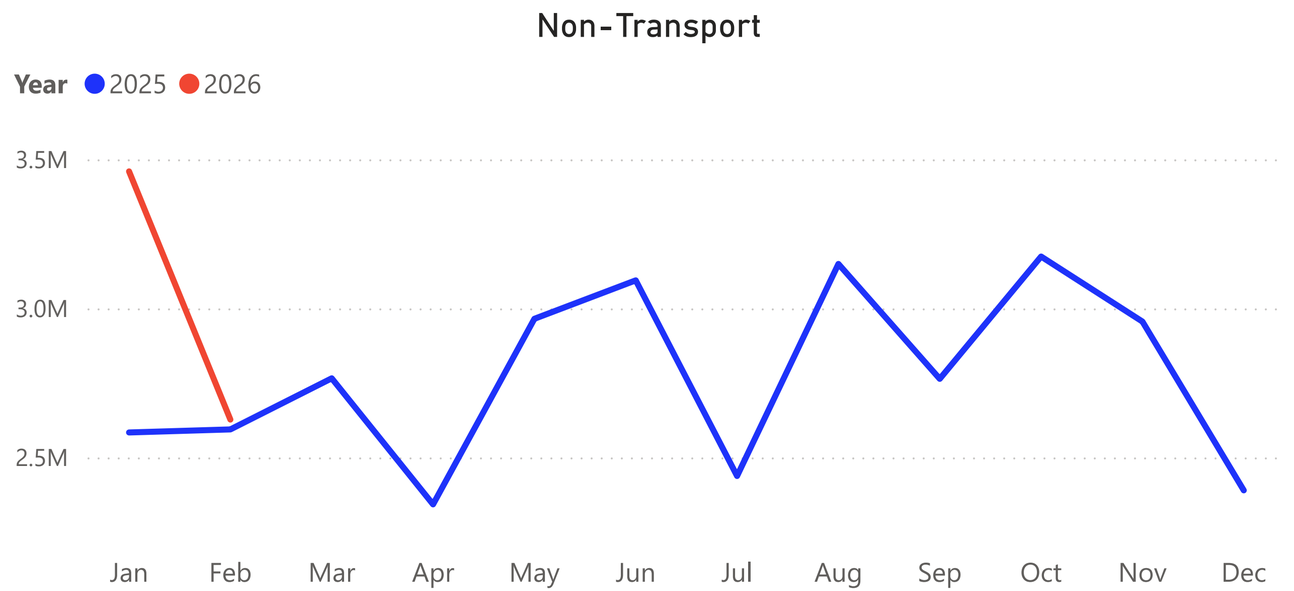
Section A: Number of SIS Transactions per Billing Category (All Regions)

The number of overall transactions processed in February 2026 decreased by 15.51% compared to the last month. Comparing to previous year, overall transactions experienced a 6.33% and 8.27% YTD.









Section B: Prime Billings and Rejection Memos processed (All Regions)

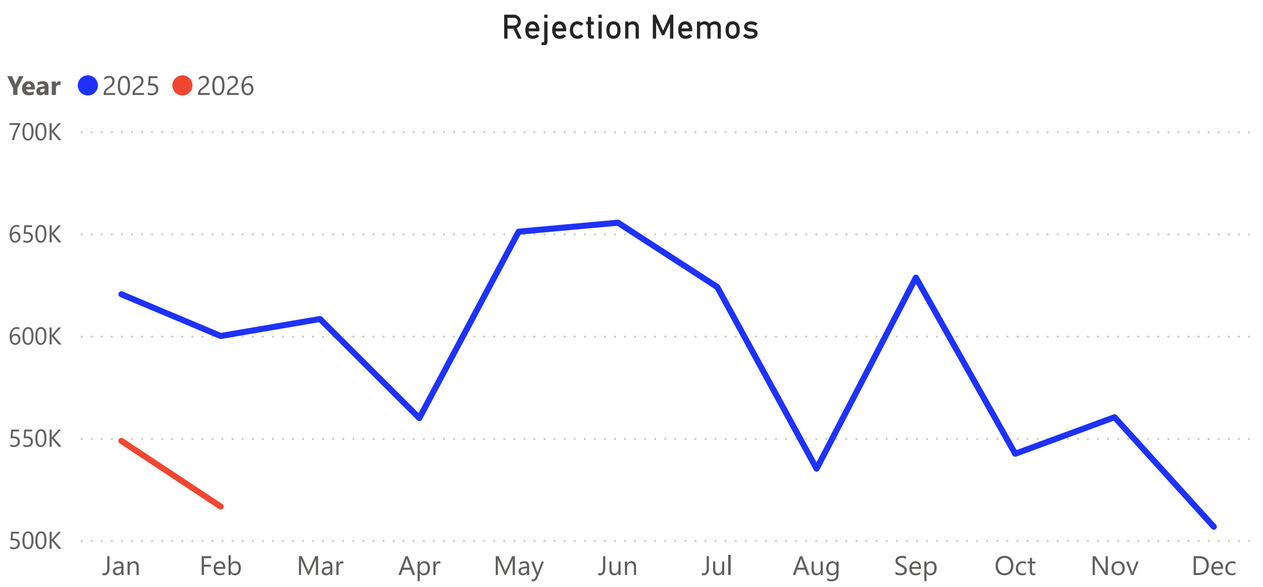
Count of Prime Coupons

Prime coupons experienced a decrease of 14.37% compared to last month. There is an increase of 8.95% compared to last year and 8.14% YTD.



Count of Rejection Memos

Rejection memos volumes are 5.86% lower compared to last month. Due to the time limit between Prime Billing and allowed rejection, Rejection Memos are expected to follow prime billing trends at a lag of 4 months.



Prime Billings per Flight Date

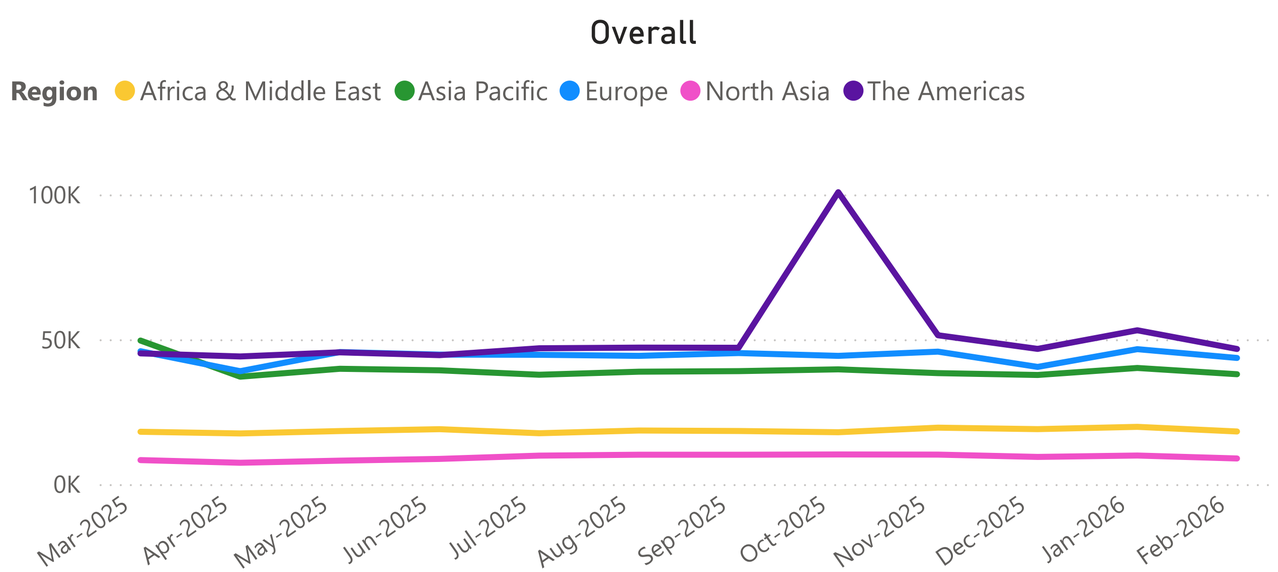
	Flown Date					
Billing Month	Billing Month	Billing Month -1	Billing Month -2	Billing Month -3	Billing Month -4	Others
September 2025	94.03%	5.67%	0.27%	0.03%	0.00%	0.00%
October 2025	95.14%	4.45%	0.36%	0.04%	0.01%	0.01%
November 2025	95.42%	3.98%	0.33%	0.26%	0.01%	0.01%
December 2025	96.09%	3.69%	0.15%	0.05%	0.01%	0.01%
January 2026	96.36%	3.45%	0.09%	0.08%	0.00%	0.02%
February 2026	96.18%	3.57%	0.15%	0.09%	0.00%	0.00%

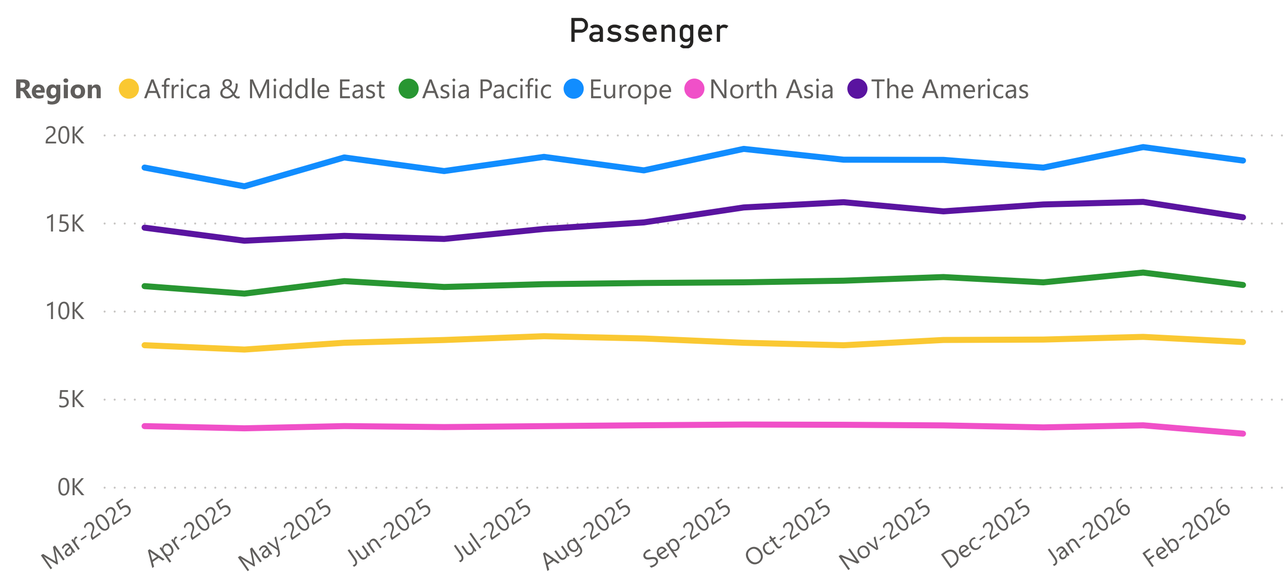
Rejection Memos per Previous Stage of Rejection

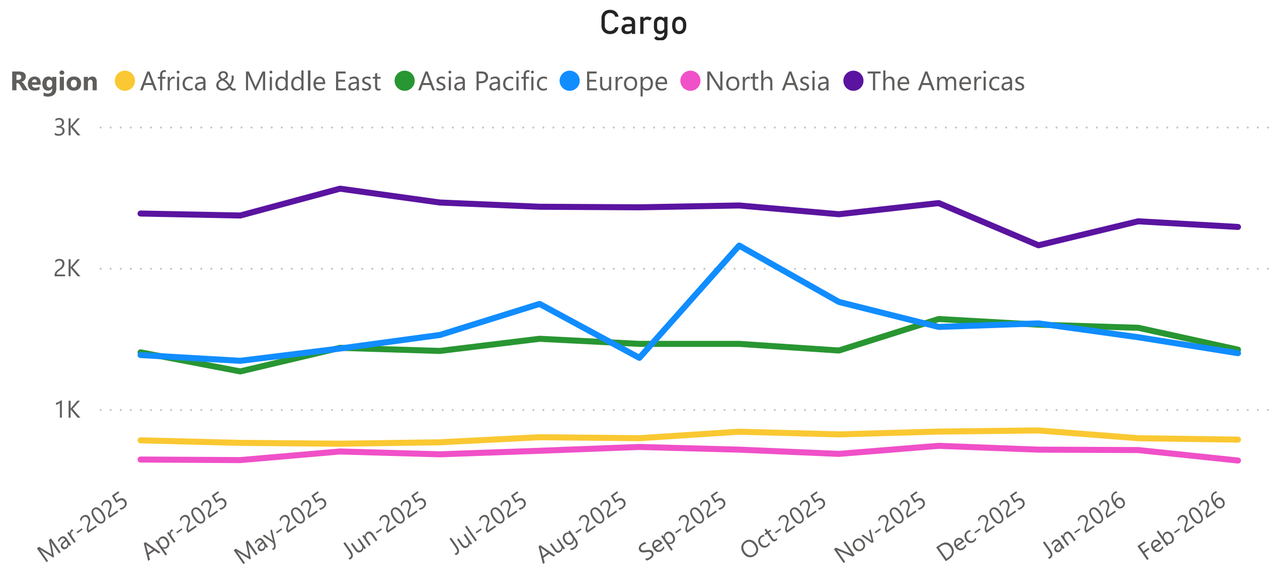
	Rejected Transaction Billing Date					
Billing Month	Billing Month	Rejection Month -1	Rejection Month -2	Rejection Month -3	Rejection Month -4	Others
September 2025	5.85%	34.81%	32.02%	14.83%	12.47%	0.02%
October 2025	9.25%	37.53%	27.66%	12.14%	13.28%	0.15%
November 2025	6.73%	31.60%	29.74%	15.14%	16.76%	0.03%
December 2025	8.01%	30.64%	27.86%	14.74%	18.74%	0.02%
January 2026	9.59%	32.81%	29.77%	13.50%	14.30%	0.03%
February 2026	6.08%	37.35%	30.45%	12.08%	14.00%	0.05%

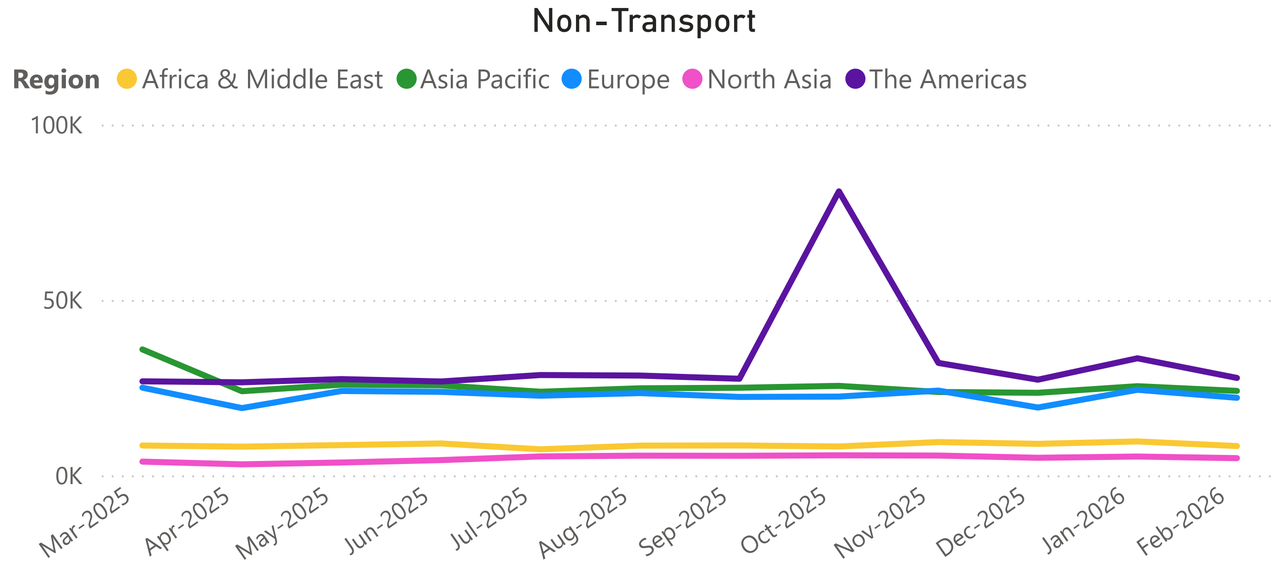
Region Spotlight: All Regions - *Invoice Counts*

Overall invoice counts in February 2026 decreased in all regions. North Asia (-10.26%) & The Americas (-12.15%) experienced the biggest decreases.



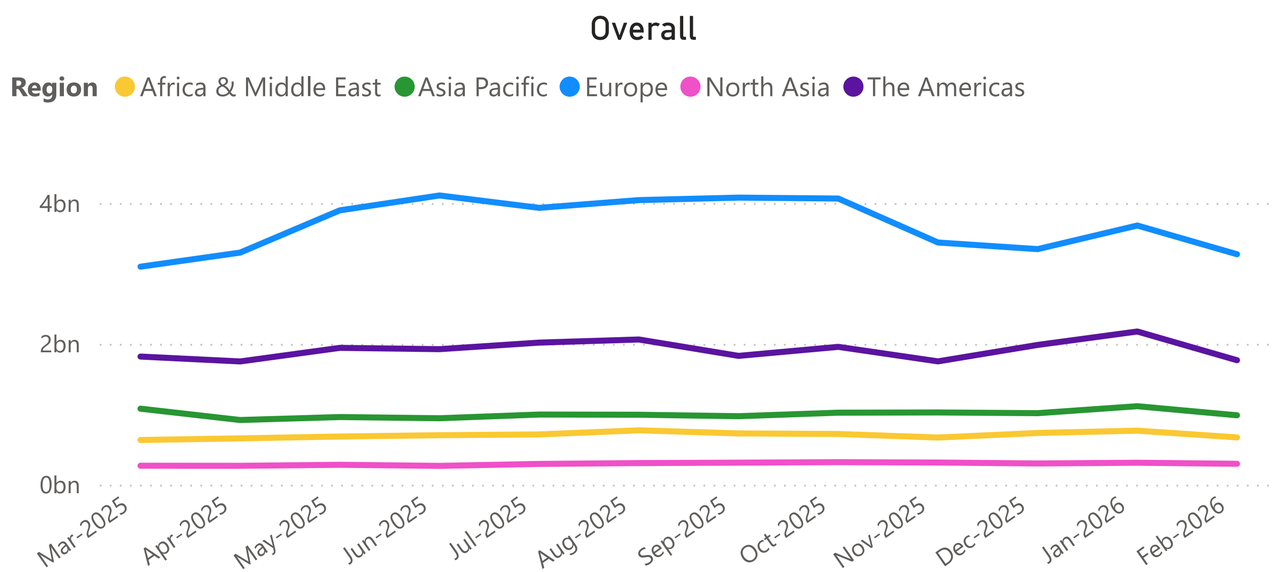


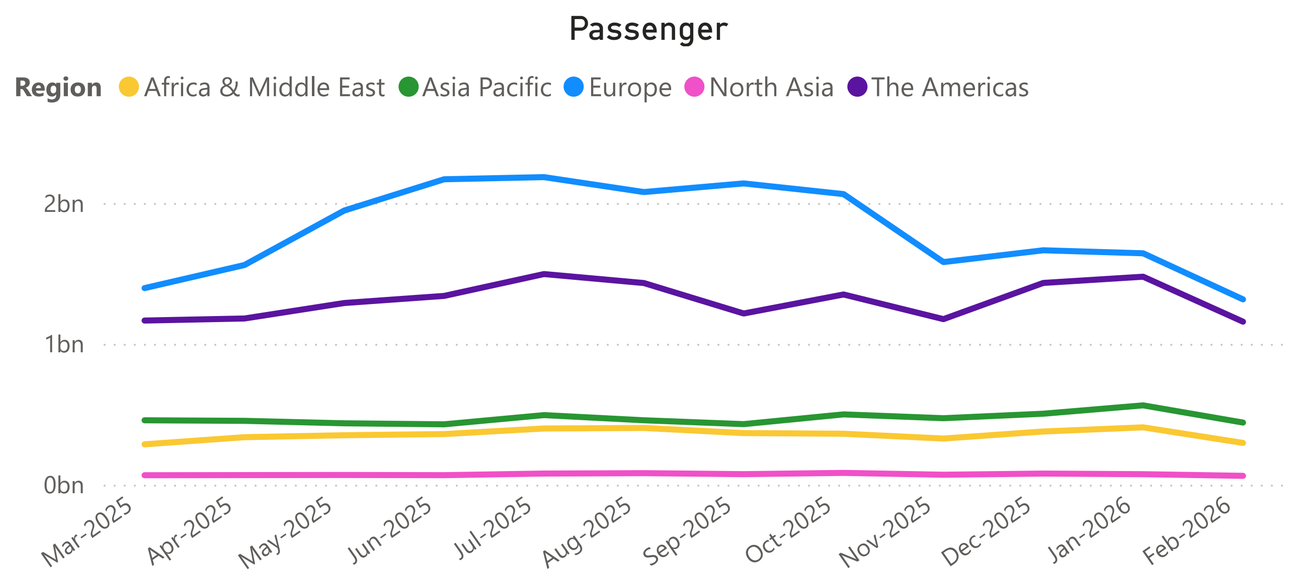


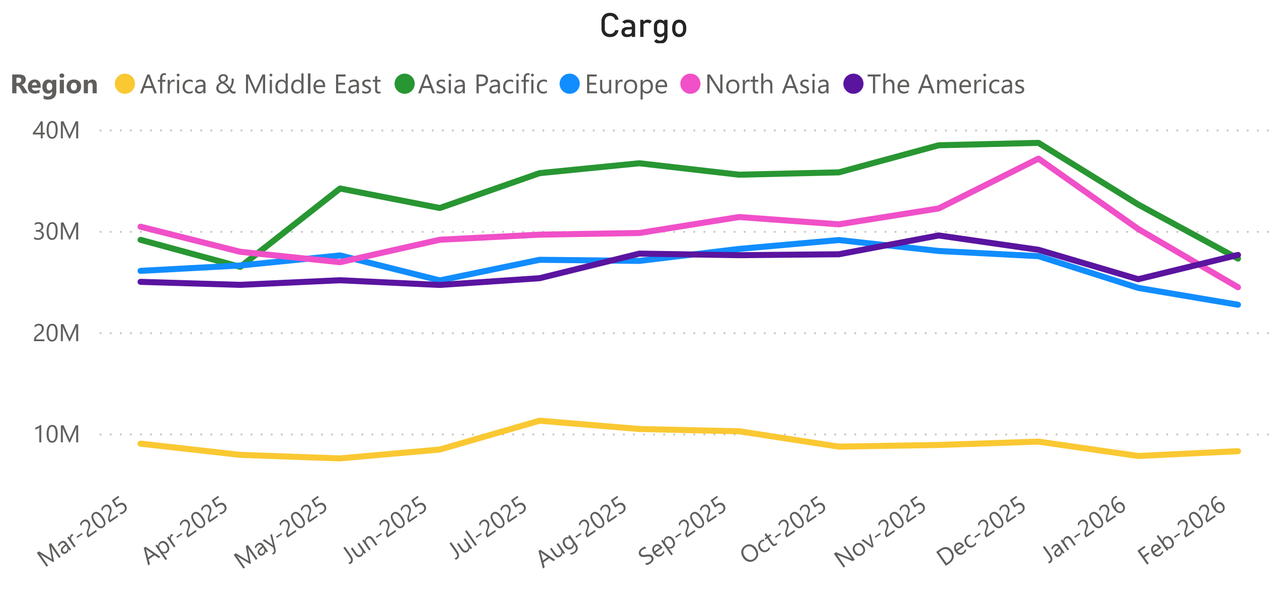


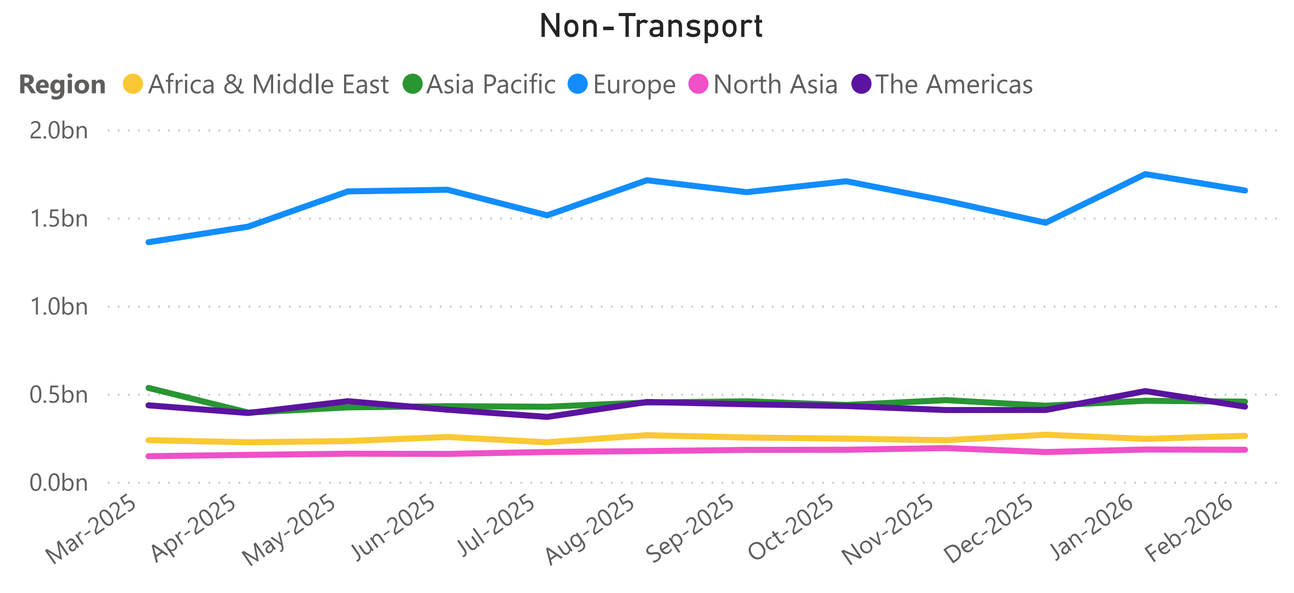
Region Spotlight: All Regions - *USD Values*

USD values decreased in all regions. Africa & Middle East (-12.46%) & The Americas (-18.76%) experienced the biggest decreases.









Region Spotlight: All Regions - *Number of SIS Transactions*

The total transactions decreased in all regions. The biggest decrease was in Africa & Middle East with -18.01%.

