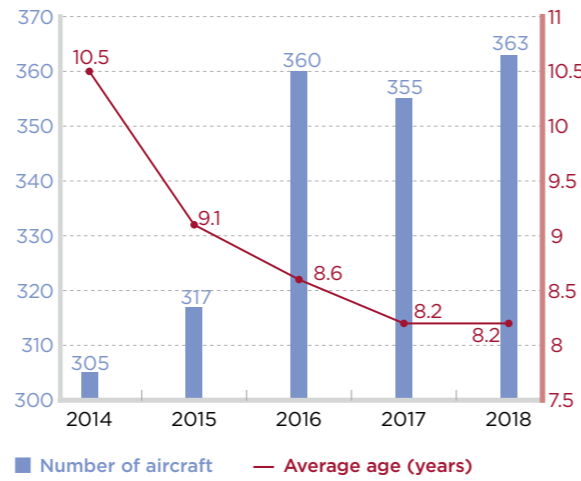


SOLID RESULTS FOR COMMERCIAL AVIATION

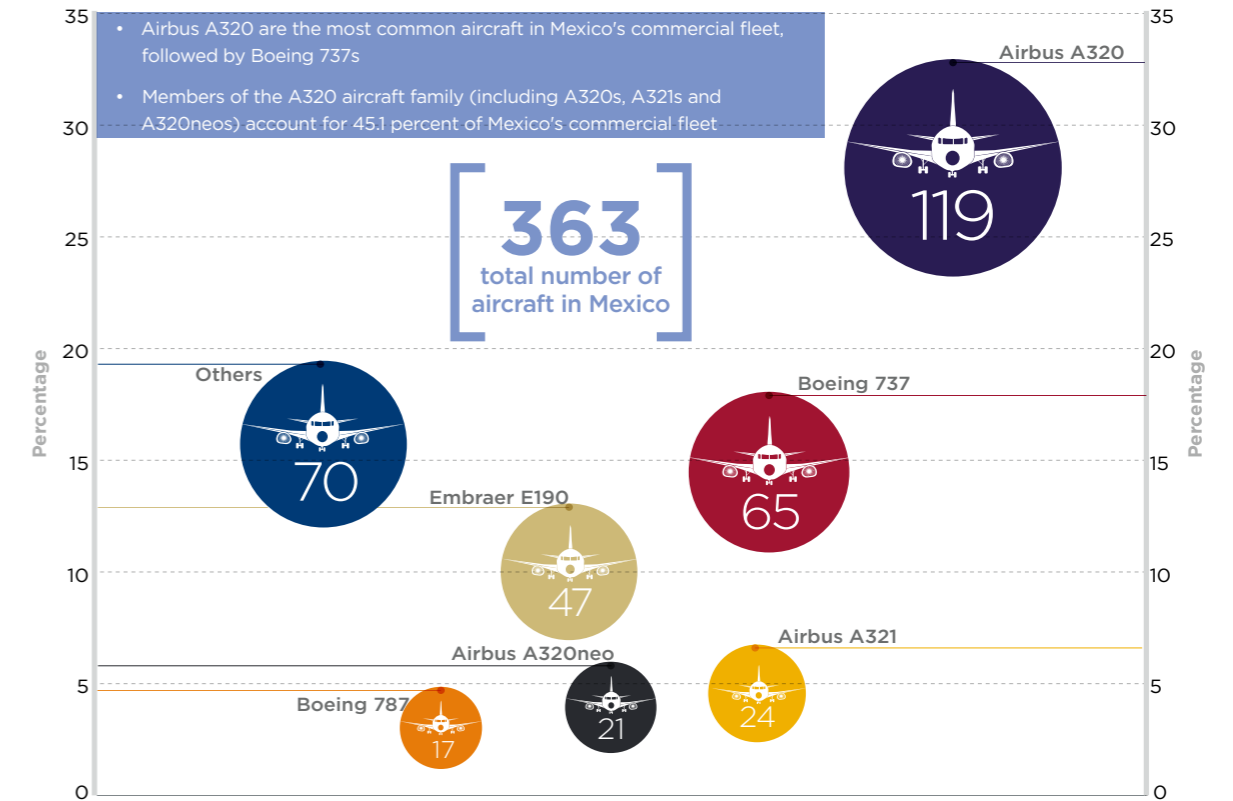
Despite rising jet fuel costs and the strains of a saturated airport infrastructure, Mexican aviation closed a successful 2018. The country broke its records for both passenger and cargo traffic for the seventh and fifth consecutive years, respectively, and is projected to keep its momentum. As the sector contributes to approximately 2.9 percent of Mexico's GDP and accounts for 1.4 million direct and indirect jobs, according to IATA, a solid performance from Mexico's airline industry is good news for the country. The cancellation of NAIM in Texcoco, which according to IATA could cost Mexico the opportunity to serve over 20 million passengers by 2035, as well as a GDP contribution of US\$20 billion and up to 200,000 aviation jobs, has not impacted growth in air traffic so far. However, the increasing saturation of AICM, the most important airport in terms of both passenger and cargo traffic, remains one of the main challenges in aviation. Mexico's fleet grew by eight aircraft in 2018 while the average fleet age was steady at 8.2 years.

A YOUNGER FLEET

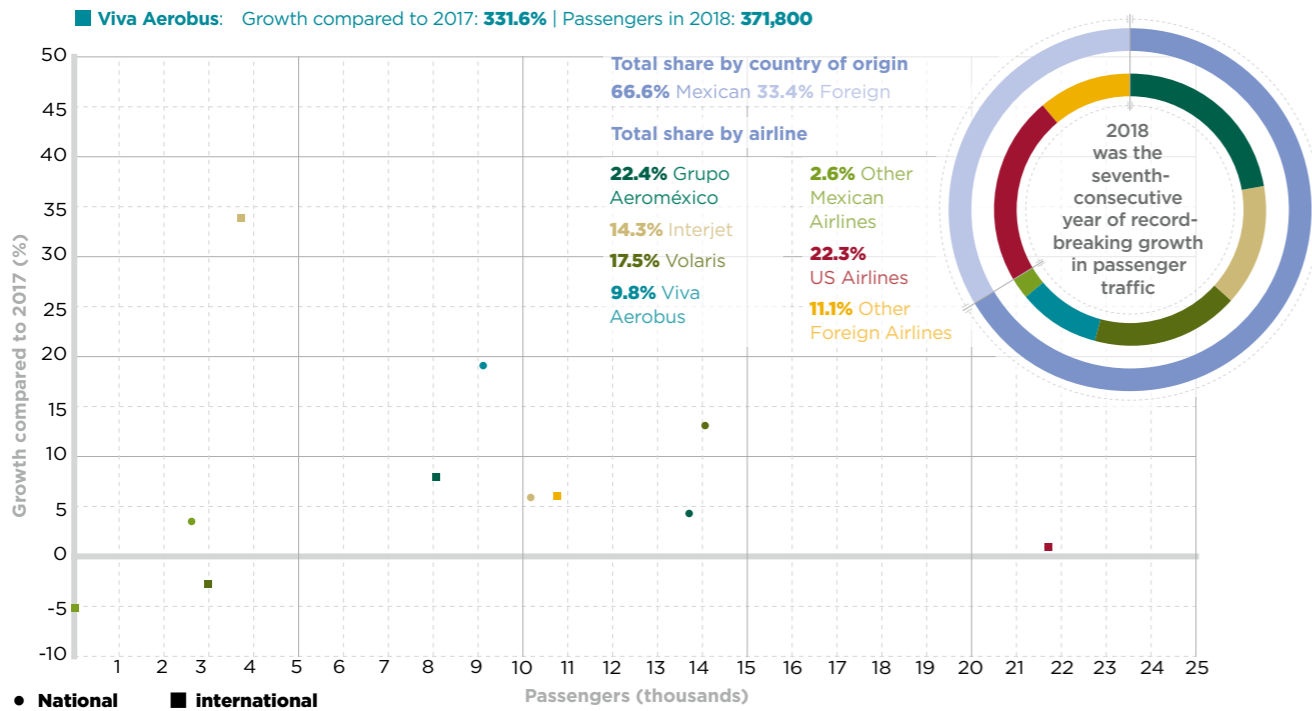
- In 2018, the size of Mexico's commercial fleet increased but the average fleet age remained the same
- The average age of Mexico's commercial fleet fell steadily between 2014 and 2017



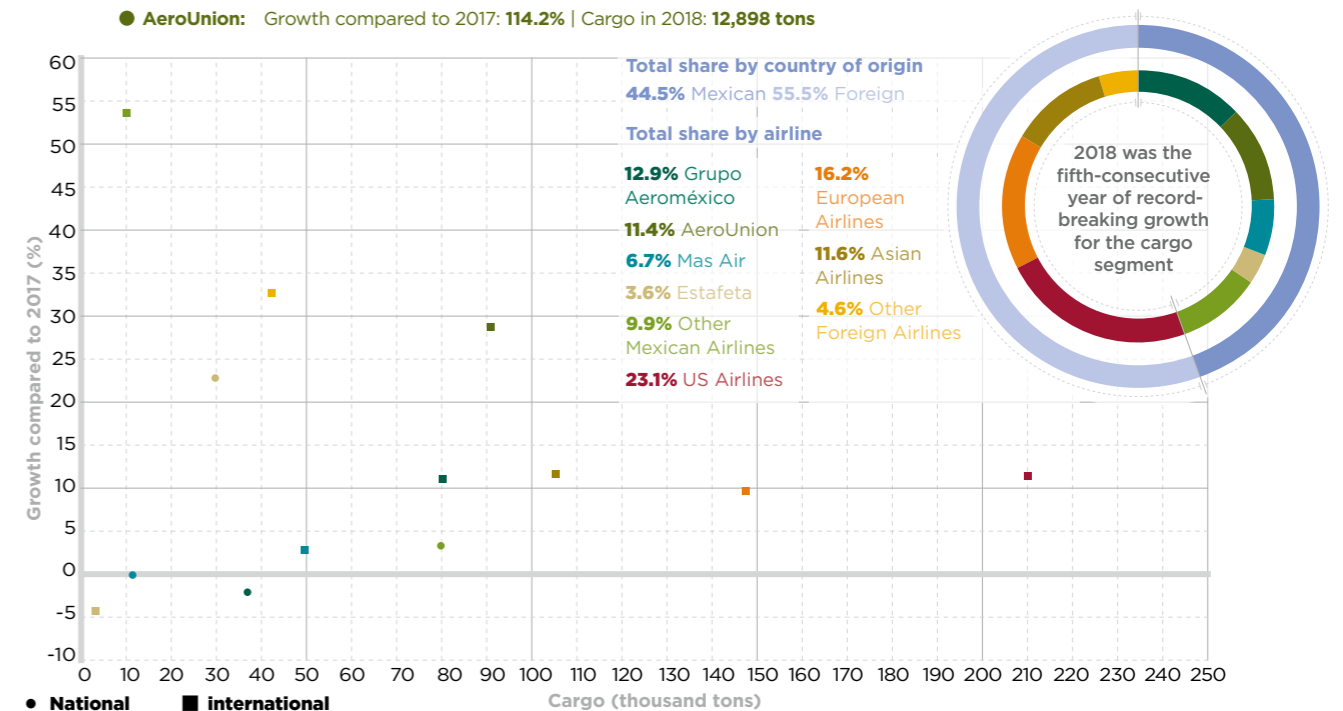
FLEET SHARE BY AIRCRAFT TYPE



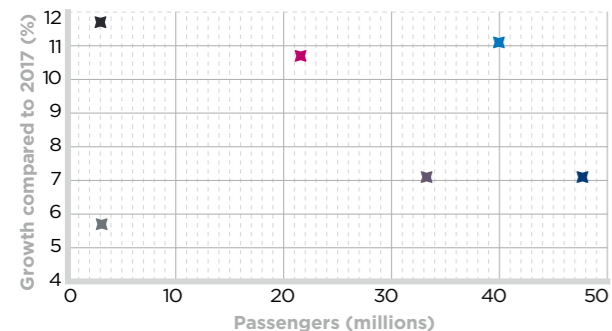
PASSENGER TRAFFIC BY AIRLINE (Jan-Dec 2018)



CARGO TRAFFIC BY AIRLINE (Jan-Dec 2018)



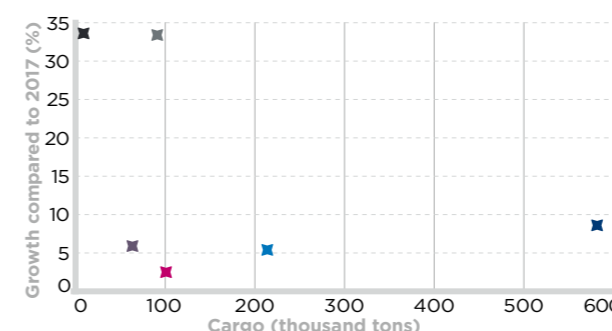
PASSENGER TRAFFIC BY AIRPORT GROUP



MARKET SHARE (%)



CARGO TRAFFIC BY AIRPORT GROUP



MARKET SHARE (%)

