



Current Guidance as August 9, 2022

The third quarter and full year 2022 guidance items provided below are based on the Company's current estimates and are not a guarantee of future performance. There could be significant risks and uncertainties that could cause actual results to differ materially, including the risk factors discussed in the Company's reports on file with the Securities and Exchange Commission. Spirit undertakes no duty to update any forward-looking statements or estimates.

Adjusted operating expenses and adjusted pre-tax margin are non-GAAP financial measures, which are provided on a forward-looking basis. The Company does not provide a reconciliation of non-GAAP forward-looking measures on a forward-looking basis where the Company believes such reconciliation would imply a degree of precision and certainty that could be confusing to investors and is unable to reasonably predict certain items included in/excluded from the GAAP financial measures without unreasonable efforts. This is due to the inherent difficulty of forecasting the timing or amount of various items that have not yet occurred and are out of the Company's control or cannot be reasonably predicted. For the same reasons, the Company is unable to address the probable significance of the unavailable information. Non-GAAP forward-looking measures provided without the most directly comparable GAAP financial measures may vary materially from the corresponding GAAP financial measures.

	Third Quarter 2022E
Adjusted operating expenses (\$Millions)⁽¹⁾	\$1,320 to \$1,330
Adj. Pre-tax margin (%)⁽¹⁾	(1)% to 1%
Fuel cost per gallon (\$)⁽²⁾	\$3.55 to \$3.60
Fuel gallons (Millions)	134.6
Total other (income) expense (\$Millions)⁽³⁾	\$27
Effective tax rate⁽¹⁾	21%
Diluted share count (Millions)⁽⁴⁾	108.7 or 110.7

	Full Year 2022E
Total capital expenditures (\$Millions)⁽⁵⁾	
Pre-delivery deposits, net of refunds	\$(10)
Aircraft and engine purchases	\$40
Other capital expenditures	\$240

	1Q2022A	2Q2022A	3Q2022E	4Q2022E
Available Seat Miles % Change vs. 2019	19.2%	9.9%	~14.0%	~25%

(1) Excludes special items which may include loss on disposal of assets, special charges and credits, and other items which are not estimable at this time.

(2) Includes fuel taxes and into-plane fuel cost.

(3) Includes interest expense, capitalized interest, Interest income, and other income and expense.

(4) For diluted share count, please see note below.

(5) Total Capital Expenditures assumes all new aircraft deliveries are either delivered under direct leases or financed through Sale-leaseback transactions.

Diluted Share Count:

For periods beyond second quarter 2022, if the Company is profitable, the Company estimates its weighted average diluted shares outstanding will be 110.7 million, plus the dilutive impacts from outstanding equity awards and warrants. The Treasury Stock Method will be used to determine the dilutive impact of any outstanding equity awards and warrants. The estimated 110.7 million includes the dilutive impact of approximately 2.0 million shares that are related to the 2025 Convertible Notes outstanding.