



PASSENGE RETENTION AND LEAKAGE

ARCATA-EUREKA AIRPORT ■ DATA FOR YEAR ENDED 2Q 2024

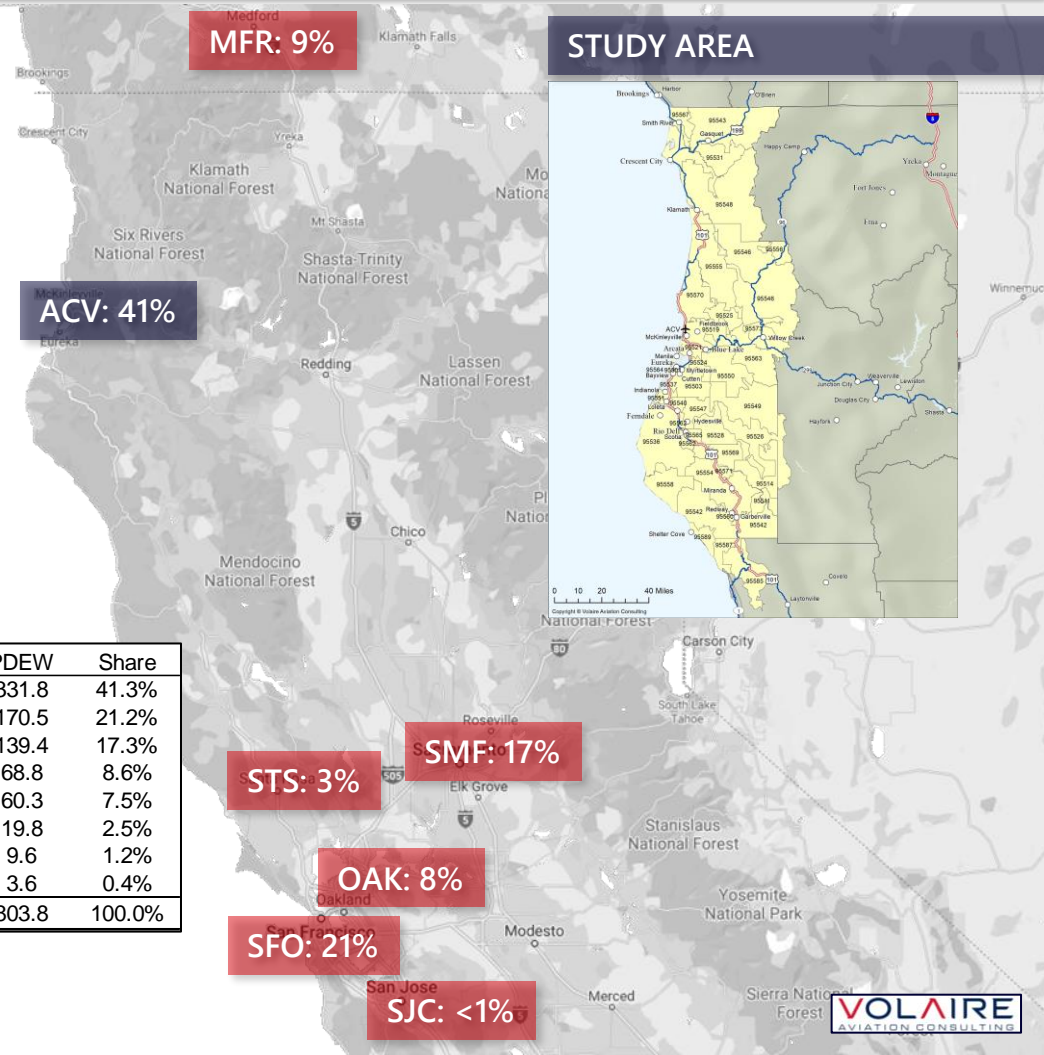


HUMBOLDT
COUNTY
AVIATION

ARCATA-EUREKA GENERATES 800+ PASSENGERS PER DAY EACH WAY WITH ITS BEST RETENTION IN MORE THAN A DECADE

- Arcata-Eureka Airport is retaining more passengers than at any point in the last decade, with 41% of the market using ACV, up from just 23% in 2019.
- Fewer passengers are driving to Bay Area airports, with less than 30% using San Francisco, Oakland, and San Jose, down from 56% of passengers in 2019.
- Leakage to other airports has remained steady.
- The overall market size has declined since 2019, due to losses in air service primarily at San Francisco and Oakland, making it harder for ACV catchment area passengers to access the national air transportation network.
- The catchment generated 804 passengers per day each way (PDEW) in the year ended second quarter 2024, down from 1,000 PDEW in 2019.
- The market is still large enough to fill 12 departures per day, indicating ACV is vastly underserved.

Rank	Airport Code	Airport Location and Name	O&D Passengers	PDEW	Share
1	ACV	Arcata-Eureka Airport	242,866	331.8	41.3%
2	SFO	San Francisco International Airport	124,830	170.5	21.2%
3	SMF	Sacramento International Airport	102,054	139.4	17.3%
4	MFR	Medford-Rogue Valley Int'l Airport	50,386	68.8	8.6%
5	OAK	Oakland International Airport	44,139	60.3	7.5%
6	STS	Santa Rosa-Sonoma County Airport	14,499	19.8	2.5%
7	CEC	Crescent City Del Norte County Airport	7,008	9.6	1.2%
8	SJC	San Jose International Airport	2,601	3.6	0.4%
All Airports			588,384	803.8	100.0%



SOURCE: ARCATA-EUREKA PASSENGER RETENTION STUDY, VOLAIRE AVIATION CONSULTING

- | Route | Fare |
|-------|-------|
| 806 | \$231 |
| 404 | \$448 |
| 255 | \$188 |
| 956 | \$232 |
| 25 | \$153 |
| 56 | \$215 |
| 74 | \$123 |
| 51 | \$267 |
| 027 | \$263 |

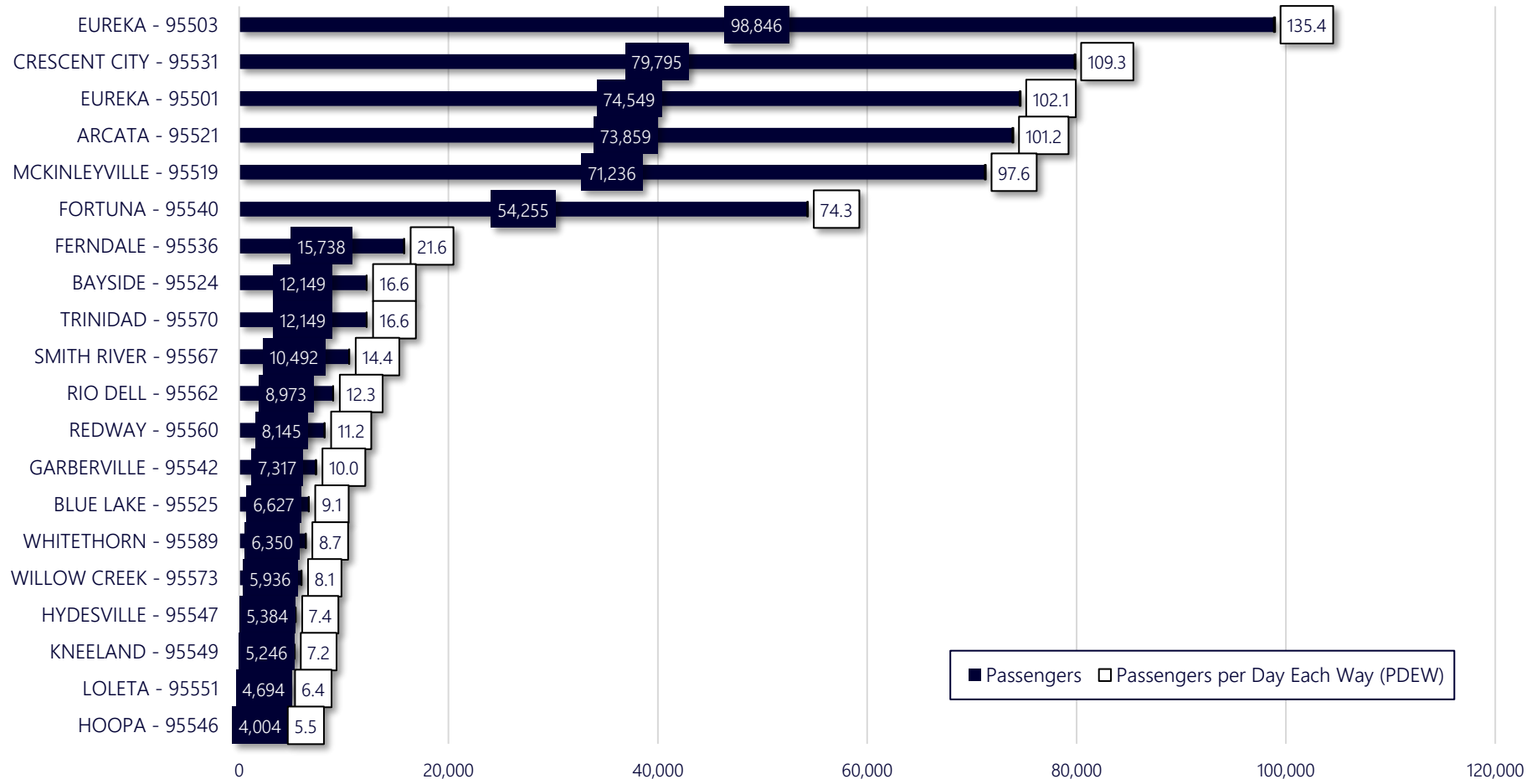
A map of California with several cities marked as destinations from San Francisco. Red boxes with white text indicate the cost for each route:

- STS: \$215
- SMF: \$188
- OAK: \$153
- SFO: \$448
- SJC: \$267

The map also shows major highways and other cities like Roseville, Elk Grove, Modesto, and San Jose.

ARCATA & EUREKA ZIP CODES GENERATE 42% OF ALL DEMAND TO AND FROM THE AREA, OR 339 PASSENGERS/DAY EACH WAY

PASSENGERS BY ZIP CODE AND CITY WITHIN THE ARCATA-EUREKA CATCHMENT AREA
STUDY PERIOD: YEAR ENDED SECOND QUARTER 2024



SOURCE: ARCATA-EUREKA PASSENGER RETENTION STUDY, VOLAIRE AVIATION CONSULTING

UNITED CAPTURES 39% OF ALL ARCATA-EUREKA PASSENGERS, WHILE AVELO NOW CAPTURES 9% WITH BURBANK NONSTOPS

CARRIER SHARE FOR ARCATA-EUREKA CATCHMENT AREA PASSENGERS

STUDY PERIOD: YEAR ENDED SECOND QUARTER 2024

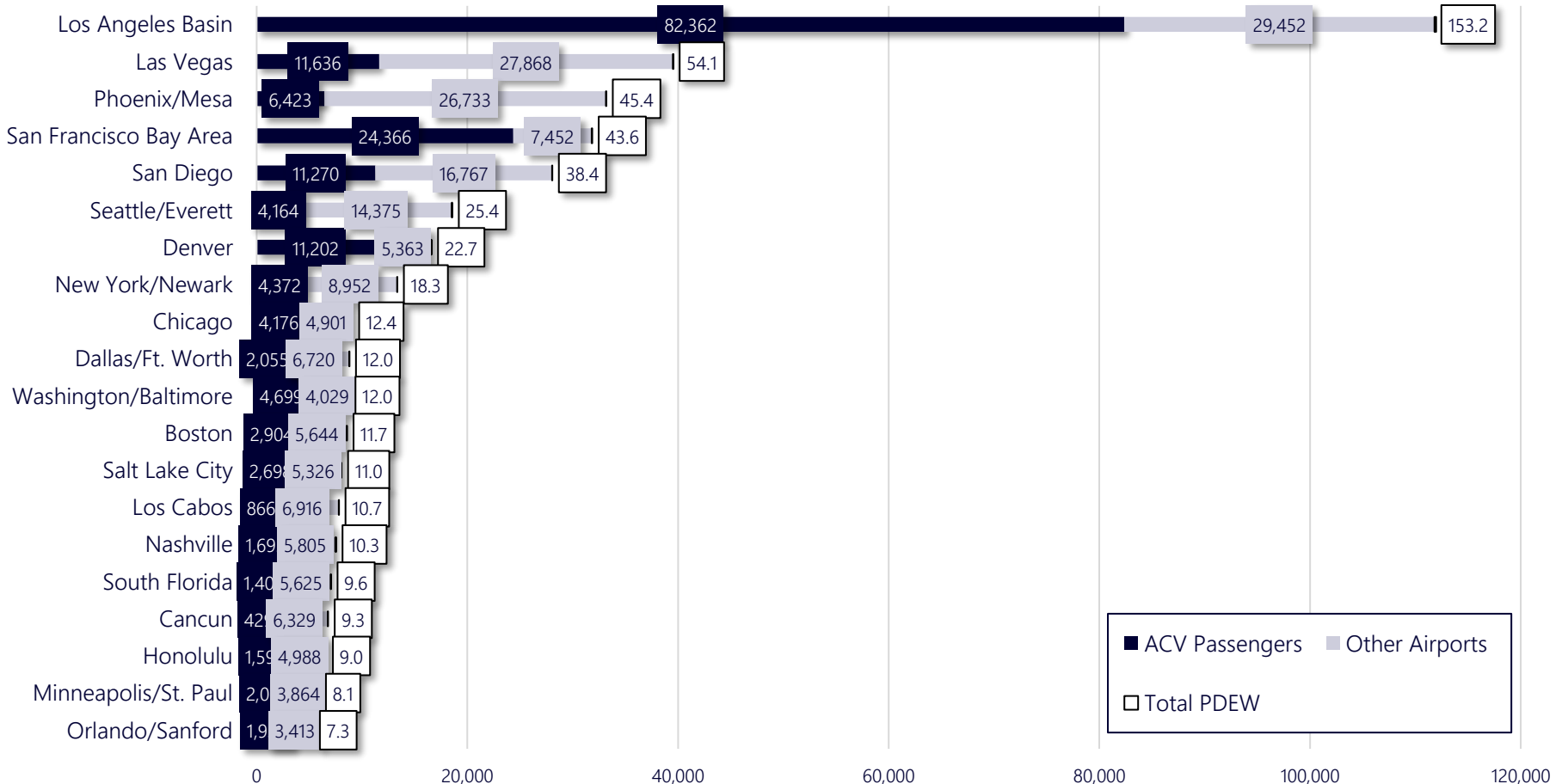
Rank	Code	Airline	Passengers per Day Each Way					Share	Airport Share				Average One-Way Fare				
			ACV	SFO	SMF	MFR	Total		ACV	SFO	SMF	MFR	ACV	SFO	SMF	MFR	Total
1	UA	United	257.9	33.9	7.0	11.3	310.3	38.6%	83.1%	10.9%	2.3%	3.7%	\$274	\$427	\$262	\$301	\$292
2	WN	Southwest			81.0		132.0	16.4%			61.3%				\$149		\$147
3	XP	Avelo	73.9			0.7	76.0	9.4%	97.3%			0.9%	\$82			\$68	\$82
4	AA	American		34.2	18.1	9.4	70.4	8.8%		48.6%	25.7%	13.3%		\$283	\$269	\$306	\$283
5	DL	Delta		22.7	15.8	22.4	62.9	7.8%		36.1%	25.1%	35.6%		\$357	\$290	\$242	\$295
6	AS	Alaska		22.7	2.3	16.0	52.6	6.5%		43.2%	4.3%	30.4%		\$221	\$159	\$184	\$199
7	NK	Spirit			7.5		11.0	1.4%			68.3%				\$56		\$59
8	HA	Hawaiian		4.6	2.0		10.2	1.3%		45.3%	19.0%			\$250	\$283		\$263
9	G4	Allegiant				8.0	8.1	1.0%				98.5%				\$52	\$51
10	LF	Contour					7.7	1.0%									\$123
11	B6	JetBlue		6.4	0.2		7.3	0.9%		87.5%	2.6%			\$288	\$204		\$288
12	AM	AeroMexico		2.4	3.2		6.0	0.7%		40.1%	54.1%			\$316	\$281		\$297
13	F9	Frontier		4.7	0.9		5.6	0.7%		83.6%	16.4%			\$73	\$71		\$73
14	AC	Air Canada		2.9	1.3	0.3	4.4	0.5%		65.4%	28.7%	6.0%		\$399	\$309	\$596	\$385
15	PR	Phillipine		3.6			3.6	0.5%		100.0%				\$1,146			\$1,146
		15 Largest Airlines	331.8	138.1	139.2	68.0	768.1	95.6%	43.2%	18.0%	18.1%	8.9%	\$231	\$338	\$187	\$224	\$234
		All Other Airlines	0.0	32.5	0.2	0.8	35.7	4.4%	0.1%	91.0%	0.7%	2.2%	\$326	\$916	\$864	\$878	\$872
		All Airlines	331.8	170.5	139.4	68.8	803.8	100.0%	41.3%	21.2%	17.3%	8.6%	\$231	\$448	\$188	\$232	\$263

SOURCE: ARCATA-EUREKA PASSENGER RETENTION STUDY, VOLAIRE AVIATION CONSULTING

THE LA BASIN IS NOW ARCATA-EUREKA'S TOP MARKET, WITH AN AVERAGE OF 153 PDEW, FOLLOWED BY LAS VEGAS AND PHOENIX

TOP 20 O&D MARKETS IN THE ARCATA-EUREKA CATCHMENT AREA

STUDY PERIOD: YEAR ENDED SECOND QUARTER 2024



SOURCE: ARCATA-EUREKA PASSENGER RETENTION STUDY, VOLAIRE AVIATION CONSULTING

LAX IS THE #1 AIRPORT IN THE LA BASIN, WITH 28 PASSENGERS PER DAY EACH WAY DRIVING TO THE BAY AREA TO FLY TO LA

STATISTICAL ANALYSIS OF THE ARCATA-EUREKA – LOS ANGELES BASIN MARKET

STUDY PERIOD: YEAR ENDED SECOND QUARTER 2024

Metro Area	Airport	Passengers per Day Each Way					Airport Share				One-Way Fare				
		ACV	SMF	SFO	OAK	Total	ACV	SMF	SFO	OAK	ACV	SMF	SFO	OAK	Total
Los Angeles Basin	BUR	67.4	0.2	0.4		68.3	98.6%	0.4%	0.6%		\$91	\$125	\$126		\$92
	LAX	38.3	14.2	4.4	9.3	73.3	52.2%	19.3%	6.0%	12.6%	\$176	\$127	\$115	\$112	\$149
	ONT	3.3				3.4	96.5%				\$249				\$247
	SNA	3.9	0.2	0.5	0.1	8.1	47.7%	2.7%	6.2%	1.5%	\$264	\$125	\$134	\$115	\$212
		112.8	14.6	5.3	9.4	153.2	73.7%	9.6%	3.5%	6.1%	\$130	\$127	\$118	\$112	\$129



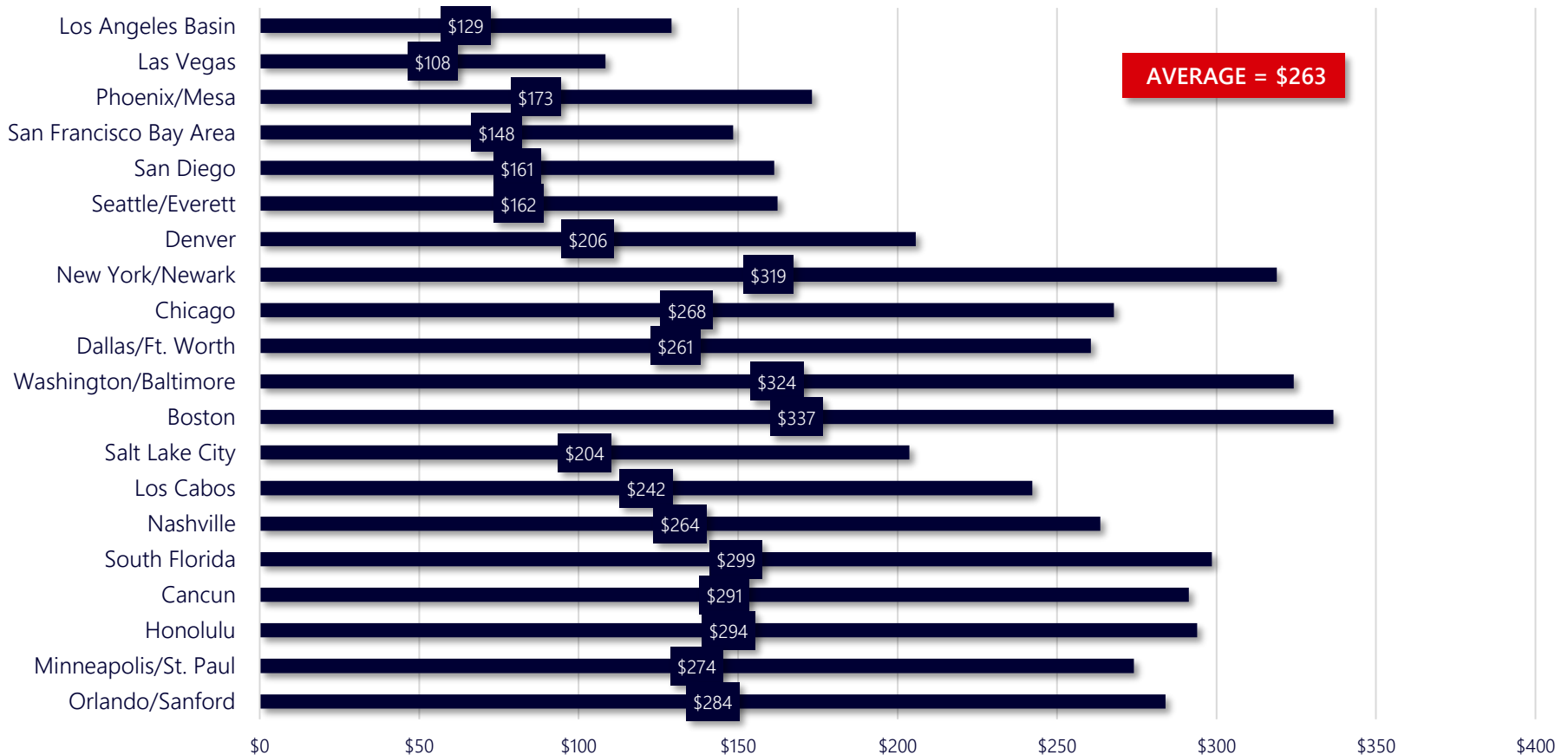
SOURCE: ARCATA-EUREKA PASSENGER RETENTION STUDY, VOLAIRE AVIATION CONSULTING



ARCATA-EUREKA PASSENGERS PAY AN AVERAGE OF \$263 ONE WAY AT ALL AIRPORTS THEY USE TO ACCESS SERVICE

AVERAGE ONE WAY FARE IN ARCATA-EUREKA'S TOP 20 O&D MARKETS

STUDY PERIOD: YEAR ENDED SECOND QUARTER 2024

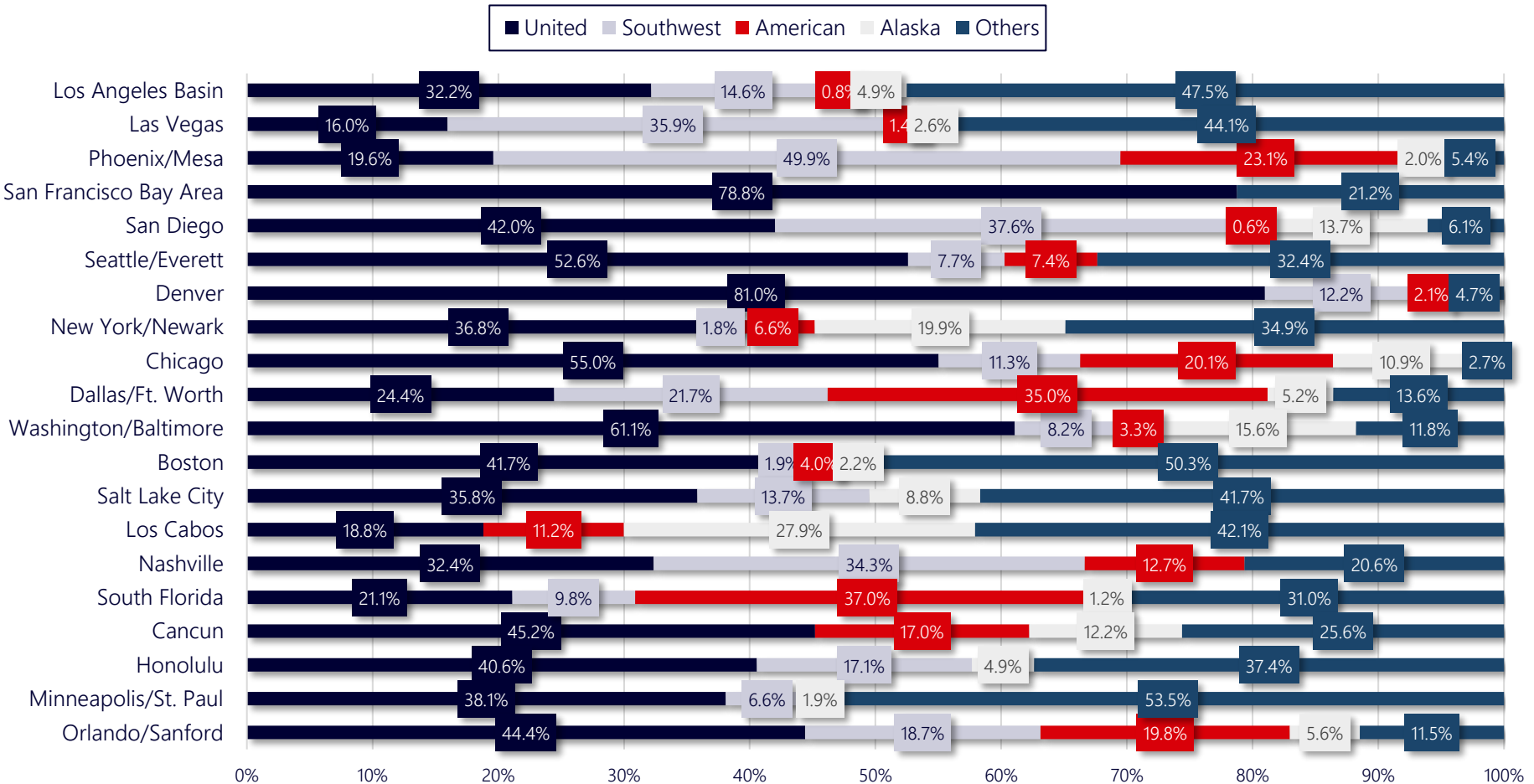


SOURCE: ARCATA-EUREKA PASSENGER RETENTION STUDY, VOLAIRE AVIATION CONSULTING

DESPITE BEING THE LARGEST CARRIER AT ACV, UNITED CAPTURES JUST 39% OF CATCHMENT DEMAND, WITH 16% ON SOUTHWEST

CARRIER PASSENGER SHARE IN TOP 20 O&D MARKETS IN THE ARCATA-EUREKA CATCHMENT AREA

STUDY PERIOD: YEAR ENDED SECOND QUARTER 2024

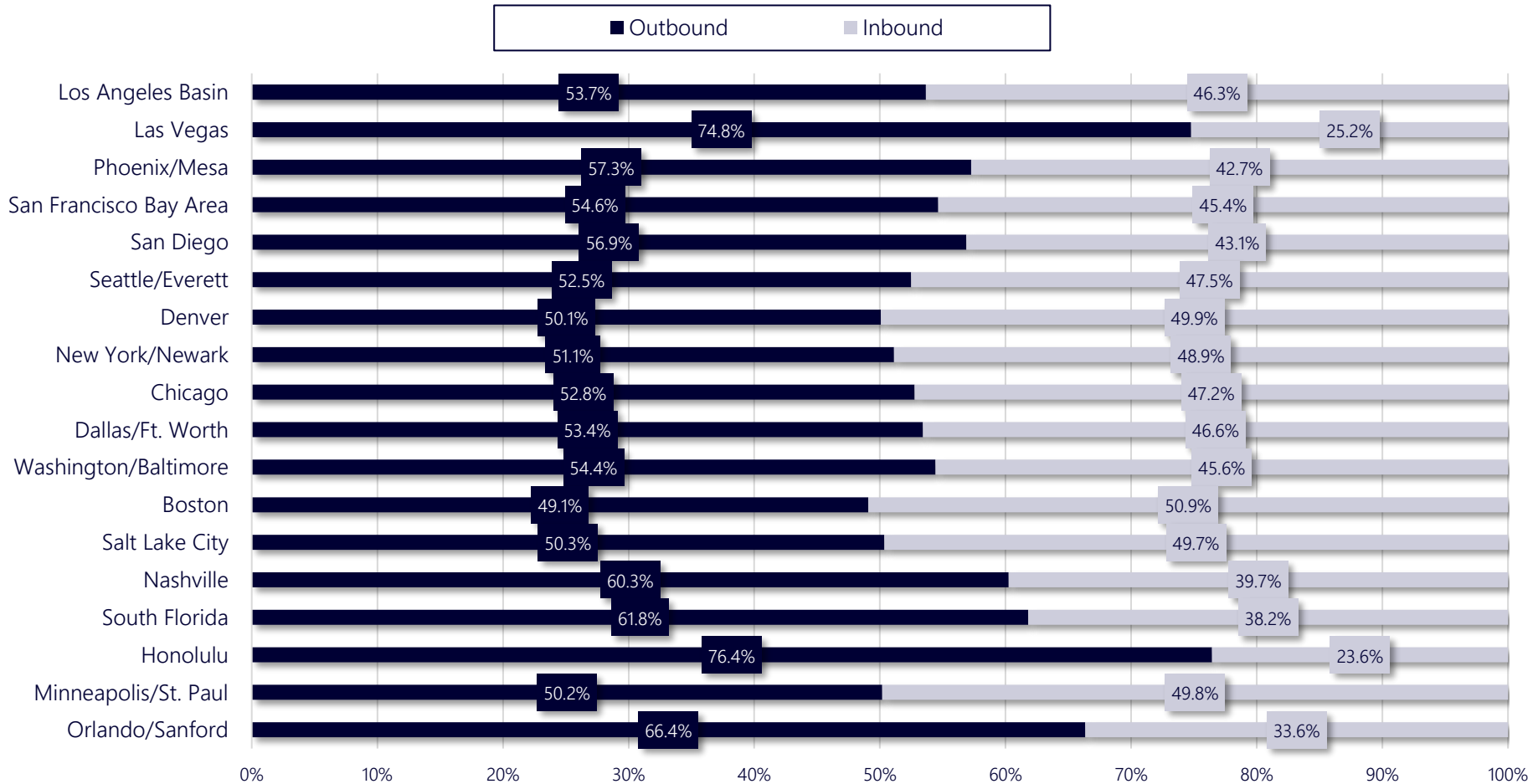


SOURCE: ARCATA-EUREKA PASSENGER RETENTION STUDY, VOLAIRE AVIATION CONSULTING

ARCATA-EUREKA IS A HEAVILY-WEIGHTED OUTBOUND MARKET, WITH 55% OF PASSENGERS ORIGINATING IN THE CATCHMENT

POINT-OF-ORIGIN IN TOP DOMESTIC O&D MARKETS IN THE ARCATA-EUREKA CATCHMENT AREA

STUDY PERIOD: YEAR ENDED SECOND QUARTER 2024



SOURCE: ARCATA-EUREKA PASSENGER RETENTION STUDY, VOLAIRE AVIATION CONSULTING

JACK PENNING

MANAGING PARTNER
VOLAIRE AVIATION
TUCSON, ARIZONA

JACK.PENNING@VOLAIREAVIATION.COM

