



New York – California Market

NY- California is the most heavily travelled route in the US

- ♦ HP serves these markets from JFK via its hubs in PHX and LAS
- ♦ HP fares are 42% lower than the market average and 46% lower than the major carriers in these markets

JFK - PHX Average Fares	Mkt Share	
AA	\$350	36%
CO	\$184	1%
DL	\$211	7%
HP	\$170	1%
NW	\$181	1%
TW	\$208	10%
UA	\$384	27%
US	\$208	1%
Others	\$145	15%
Average	\$296	

EXHIBIT 1