

JETBLUE AIRWAYS CORPORATION
NON-GAAP FINANCIAL MEASURES (1)
(in millions, except as otherwise noted)

	Three Months Ended March 31, 2007	
	\$	CASM <i>(cents)</i>
Operating expenses, as reported	\$ 621	8.43
Storm impact:		
Fuel savings	6	0.08
Other	(3)	(0.05)
Operating expenses, adjusted	624	8.46
Operating expenses, adjusted - excluding fuel	427	5.64 (2)
Effect of decreased stage length		(0.37)
Operating expenses, adjusted - excluding fuel per ASM		5.27

- (1) In management's view, it is useful for investors to consider the effect that the two ice storms in the first quarter of 2007 had on our unit costs and total available seat miles, which will facilitate their understanding of some of the key reasons for period-to-period fluctuations in results and distinguish between those reasons that relate to our ongoing operations and those that are a result of the storms. Investors should consider these non-GAAP financial measures in addition to, and not as a substitute for, our financial performance measures prepared in accordance with GAAP.
- (2) Available seat miles were adjusted to include 210 million ASMs related to approximately 1,680 cancelled flights during the quarter.