



**Exhibit 99.1**  
**Investor Update**  
April 18, 2016

This investor update provides Spirit's first quarter 2016 guidance. All data is based on preliminary estimates.

**First Quarter 2016**

We are updating our operating margin guidance for the first quarter 2016 to approximately 21.5 percent, up from our previous guidance of 19.0 to 20.5 percent. The improved operating margin is driven by better-than-expected revenue. Adjusted cost per available seat mile excluding fuel (CASM ex-fuel) for the quarter is estimated to be down about 2 percent versus our previous guidance range of down 2.5 to 3.5 percent, primarily driven by an accrual of a one-time ratification incentive payment of \$8.4 million related to our tentative agreement with our flight attendants. Absent this one-time accrual, we expect that adjusted CASM ex-fuel would have been down about 4.5 percent, of which approximately one and half percentage points is related to timing of costs that will push to later in the year.

Revenue came in better than expected primarily due to higher than expected ticket revenue per passenger segment. Nevertheless, fares in our markets remain low and, as expected, we again saw a quarter-to-quarter sequential decline in average ticket revenue per passenger segment. Although non-ticket revenue per passenger segment remains relatively stable, we do continue to see modest pressure on take rates for certain ancillary items which we believe is correlated to the low fare levels in our markets. For the first quarter 2016, we estimate total revenue per available seat mile (TRASM) declined approximately 14 percent year over year, better than expected as our revenue management strategies continued to deliver improvement.

|   | <b>1Q16E</b>           |
|---|------------------------|
| <b>Capacity - Available Seat Miles (ASMs)</b>                     |                        |
| Year-over-Year % Change   | 26.5%                  |
| <b>Adjusted Operating Margin<sup>(1)</sup></b>                    |                        |
|   | Approx. 21.5%          |
| <b>Adjusted Operating Expense per ASM (CASM) (cents)</b>          |                        |
| Adjusted CASM ex-fuel year-over-year % change <sup>(2)</sup>      | Decrease of Approx. 2% |
| <b>Average Stage Length (miles)</b>                               |                        |
|   | 995                    |
| <b>Fuel Expense (\$)</b>  |                        |
| Fuel gallons (millions)   | 70.6                   |
| Economic fuel cost per gallon <sup>(3)</sup>                      | \$1.22                 |
| <b>Selected Operating Expenses (\$Millions)</b>                   |                        |
| Aircraft rent   | \$52.2                 |
| Depreciation and amortization                                     | \$23.1                 |
| <b>Interest Expense, net of Capitalized Interest (\$Millions)</b> |                        |
| Interest expense  | \$8.1                  |
| Capitalized interest  | (3.3)                  |
| Interest expense, net of capitalized interest                     | \$4.8                  |
| <b>Effective Tax Rate</b>   |                        |
|   | 37%                    |
| <b>Wtd. Average Share Count (Millions)</b>                        |                        |
| Diluted   | 71.7                   |

#### Footnotes

- (1) Excludes special items which may include loss on disposal of assets, and special charges.
- (2) Excludes all components of fuel expense, loss on disposal of assets, and special charges.
- (3) Includes fuel taxes and into-plane fuel cost.

### **Forward-Looking Statements**

Statements in this release and certain oral statements made from time to time by representatives of the Company contain various forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the Securities Act), and Section 21E of the Securities Exchange Act of 1934, as amended (the Exchange Act) which are subject to the “safe harbor” created by those sections. Forward-looking statements are based on our management’s beliefs and assumptions and on information currently available to our management. All statements other than statements of historical facts are “forward-looking statements” for purposes of these provisions. In some cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “could,” “would,” “expect,” “plan,” “anticipate,” “believe,” “estimate,” “project,” “predict,” “potential,” and similar expressions intended to identify forward-looking statements. Forward-looking statements include, without limitation, statements regarding the Company's intentions and expectations regarding the delivery schedule of aircraft on order, guidance and estimates for the first quarter 2016 including expectations regarding the delivery schedule of aircraft on order, announced new service routes, revenues, cost of operations, operating margin, capacity, CASM, CASM ex-fuel, fuel expense, economic fuel cost, expected unrealized mark-to-market gains or losses, capital expenditures and other working capital requirements, aircraft rent, depreciation and amortization, fuel hedges and tax rates. Such forward-looking statements are subject to risks, uncertainties and other important factors that could cause actual results and the timing of certain events to differ materially from future results expressed or implied by such forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those identified below. Furthermore, such forward-looking statements speak only as of the date of this report. Except as required by law, we undertake no obligation to update any forward-looking statements to reflect events or circumstances after the date of such statements. Additional risks or uncertainties (i) that are not currently known to us, (ii) that we currently deem to be immaterial, or (iii) that could apply to any company, could also materially adversely affect our business, financial condition, or future results. You should carefully consider the risks described below and the other information in this report. If any of the following risks materialize, our business could be materially harmed, and our financial condition and results of operations could be materially and adversely affected. References in this report to “Spirit,” “we,” “us,” “our,” or the “Company” shall mean Spirit Airlines, Inc., unless the context indicates otherwise. Additional information concerning these and other factors is contained in the Company's Securities and Exchange Commission filings, including but not limited to the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K.