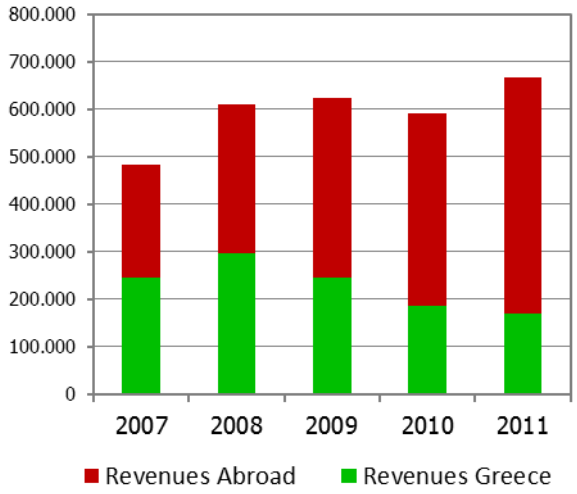
Website:	www.aegeanair.com
Bloomberg code:	AEGN:GA
Reuters code:	AGNr.AT
ISIN code:	GRS495003006

COMPANY PROFILE

Aegean provides scheduled and charter passenger transport to Greek and international destinations from its bases at Athens International Airport, Thessaloniki, Rhodes, Heraklion as well as Larnaca in Cyprus. Its fleet comprises 29 aircraft of the Airbus A320 family (A319,A320,A321). Aegean Airlines began scheduled passenger operations in May 1999. The strategy of the company at its inception and to date is to provide full service, premium quality short and medium haul scheduled services.
Aegean also owns a technical base that performs everyday safety checks and heavy maintenance A and B-checks exclusively on Aegean's aircraft.
Aegean Airlines carried 6.5 million passengers in 2011. Since June 30, 2010 it is a member of STAR ALLIANCE, the strongest airline alliance worldwide.
It collaborates with Lufthansa, TAP Portugal, Brussels Airlines, BMI, Continental and US Airways on flights between Greece and European and US destinations.
The Company has been honored with the Skytrax World Airline award, as the best European regional airline for 2012.

REVENUES ANALYSIS (in € 000)



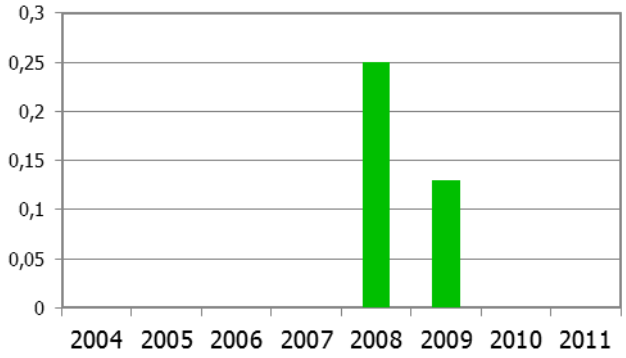
• Over the last years Aegean has expanded its international network to cover the major markets in Western Europe
• It has also invested on flights to new dynamic markets like Russia and Israel
Aegean had invested on strengthening its international presence and on supporting the Greek tourism both in Athens and in regional airports. Within the past 6 years, Aegean managed to triple the number of passengers travelled on its international network, despite the tough economic environment in Greece.
In 2011 Aegean operated a total of 102 international routes, flying out of 6 airports in Greece (Athens, Heraklion, Rhodes, Kos, Thessaloniki and Corfu).
International network passengers rose by 15% in 2011, reaching 3.52 million out of total 6.5 million passengers carried in 2011.

KEY INVESTMENT HIGHLIGHTS

- Full service carrier focusing on quality services
- Providing scheduled & charter, short & medium haul services since 1999
- Largest Greek airline since 2008
- Listed in Athens Exchange in 2007
- One type fleet of 29 A/C of the Airbus A320 family in 2011 – Average fleet age of 4 years
- Member of Star Alliance since June 2010

OVERVIEW - TRADING DATA (data of period 01/01 - 22/11/2012)			
Symbol:			AEGN
Oasis Market:			MAIN MARKET
Market Cap (Mil. €): (22 Nov. 2012)			116
Shares Outstanding (Mil. €): (22 Nov. 2012)			71
Average Spread (%):			2,77%
Market Liquidity (%):			0,954%
Trading volume (no of shares):			1.743.606
Value of transactions (€):			2.459.635
Days to trade (1% of outstanding amount):			86,5
Turnover Velocity (Weighted):			5,114%
Historic Volatility	**30 days**	**60 days**	**90 days**
(annualised %)	41,70%	39,33%	37,25%

DIVIDEND POLICY-dps (in €)



CURRENT PROJECTS

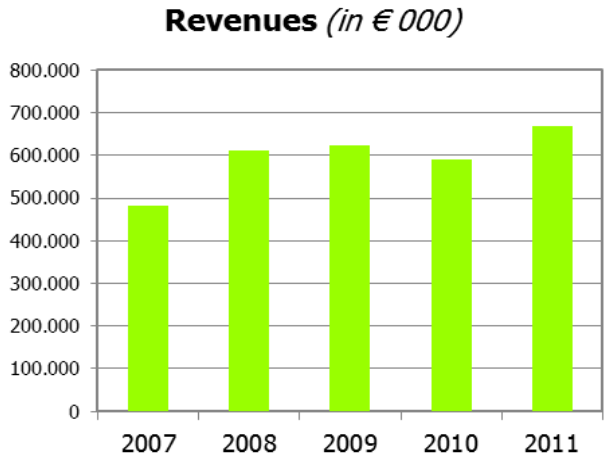
Aegean continues to invest on simplifying the travel experience. Among the services offered are electronic check-in, self-check-in at the airports, redeem miles and change reservation through the web as well as a mobile portal and mobile applications. The company's website is constantly upgraded and offers auxiliary travel services such as car rental, hotel reservations, travel guides as well as travel insurance.

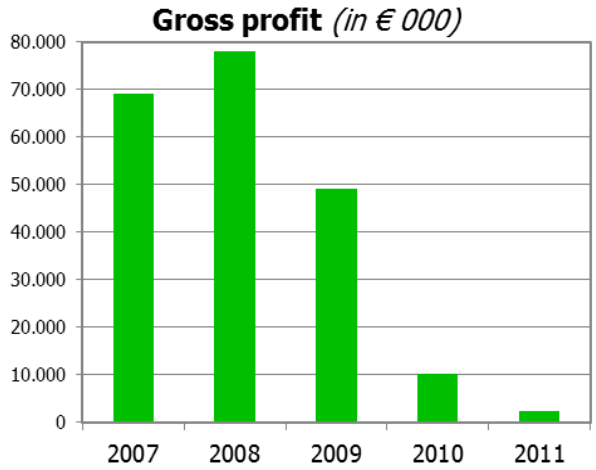
FORTHCOMING PROJECTS/ INVESTMENTS – BUSINESS PLAN HIGHLIGHTS

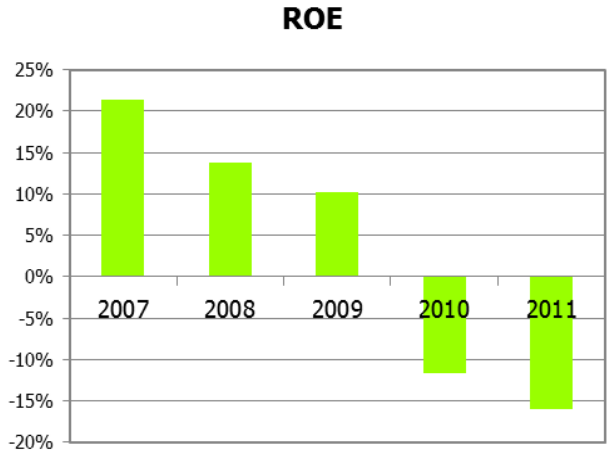
The environment in Greece continues to be weak with a further drop in demand witnessed in 2012. Within this deteriorating environment, Aegean efforts concentrate on cost cutting initiatives, the improvement of competitiveness through the offering of attractive fares and the continuous adjustment of its network depending on market conditions, the strategy and any opportunities that arise.

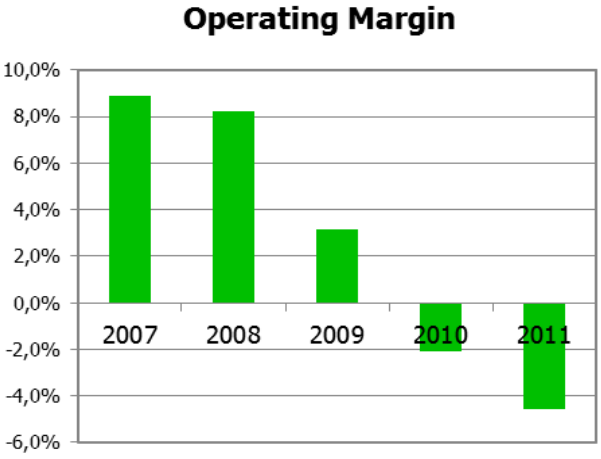
COMPANY'S PERFORMANCE

FINANCIAL OVERVIEW (company) (in € 000)	2009	2010	2011
Sales	622.713	591.004	668.218
Gross profit	49.122	10.106	2.433
EBIT	19.539	-12.490	-30.682
EBITDA	31.542	1.019	-17.688
Earnings before tax	32.526	-18.679	-31.153
Earnings after tax	23.037	-23.292	-27.176
Earnings per share	0,32	-0,33	-0,38
Total equity	224.564	200.943	169.319
ROE	10,26%	-11,59%	-16,05%









MAJOR SHAREHOLDERS (>5%)	
Name	**%**
VASILAKIS THEODOROS	35,54%
SIANA ENTERPRISES COMPANY LIMITED	9,48%
ALNESCO ENTERPRISES COMPANY LIMITED	9,48%
KONSTANTAKOPOULOS ACHILLEAS	6,39%
Total	**60,89%**

BOARD OF DIRECTORS	
Name	**Qualification**
VASILAKIS THEODOROS	CHAIRMAN/EXECUTIVE MEMBER
VASILAKIS T EFTICHIOS	VICE CHAIRMAN/EXECUTIVE MEMBER
GEROGIANNIS DIMITRIOS	MANAGING DIRECTOR/EXECUTIVE MEMBER
VASILAKIS GEORGIOS	NON EXECUTIVE MEMBER
GEORGANAS IAKOVOS	NON EXECUTIVE MEMBER
DAVID ANASTASIOS	NON EXECUTIVE MEMBER
IOANNOU CHRISTOS	NON EXECUTIVE MEMBER
KONSTANTAKOPOULOS ACHILLEAS	NON EXECUTIVE MEMBER
LASKARIDIS PANAGIOTIS	NON EXECUTIVE MEMBER
MAKRIDIS ALEXANDROS	INDEPENDENT NON EXECUTIVE MEMBER
PIZANTE VIKTOR	INDEPENDENT NON EXECUTIVE MEMBER
TSAKTANIS MARKOS	NON EXECUTIVE MEMBER

MANAGEMENT TEAM PROFILE

Eftichios Vassilakis is a co-founder of AEGEAN and has been the executive vice chairman of the BoD since 2004. He is also the vice chairman and managing director of Autohellas S.A. Hertz. Mr. Eftichios Vassilakis holds a number of non-executive directorships with Greek listed companies Fourlis, TITAN, Bank of Piraeus and IDEAL. He is a member of the general council of the Association of Greek Industrialists and also a Board member of the Association of Greek Tourism Enterprises. Mr. Vassilakis holds a B.A. in Economics from Yale University (1988) and an MBA from the Columbia Business School of New York (1991).

Dimitrios Gerogiannis is Aegean's Managing Director since 2007 and an executive member of the Board of Directors of Aegean since 1999. Before joining Aegean, Mr. Gerogiannis held engineering and managerial positions in USA, Germany and Greece. From 1989 to 1997, he held various engineering and managerial positions with Daimler Benz AG, Germany, in the aerospace (DASA) and automobile (Mercedes Benz) subsidiaries. From 1997 to 1999, he served as manager for procurement and contracts at Athens International Airport during the construction phase of the airport. Mr. Gerogiannis holds a Diploma in Electrical Engineering from Aristotle University of Thessaloniki, Greece (1984), a Ph.D in Electrical Engineering from Yale University (1989) and an executive MBA from London Business School (1994) obtained in parallel with his career and sponsored by Daimler Benz.

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