



## THE BOARD OF DIRECTORS OF AEGEAN AIRLINES S.A.

### Extends its gratitude

to all investors for their response to the recent Public Offer for the admission of the bonds of AEGEAN AIRLINES S.A. (the Company) for trading in the category of Fixed Income Securities of the Regulated Market of the Athens Exchange (Athex)

In addition, we would like to express our appreciation for their services:

### the Joint Coordinators and Bookrunners of the Public offer



### the Lead Underwriters



### the Underwriters



### and the Advisor



The Board of Directors of AEGEAN AIRLINES S.A. announces that the proceeds from the Public Offer amount to €200m. Expenses related to the issue are estimated at €3.9m and will be deducted from the total capital raised.

Total capital raised (net of related expenses) shall be used by the Company as follows:

(a) 75% of the issue, ie circa €147.1m, shall be used from the first quarter of 2019 until the fourth quarter of 2023 to finance part of the scheduled aircraft pre-delivery payments, pursuant to the Purchase Agreement signed with Airbus on June 22, 2018 for the delivery of 30 A/C of the A320neo family, comprising of two types of A320neo and A321neo aircraft, with an option for 12 additional aircraft. The aircraft deliveries will commence in the first half of 2020 until the last quarter of 2024, with scheduled deliveries of two aircraft in 2020, 8 aircraft in 2022, 10 aircraft in 2023 and 10 aircraft in 2024.

(b) 14% of the issue, ie circa €27.5m, shall be used within the 2019-2020 period to finance part of the investment in new training facilities and offices at Athens International Airport. The construction period is estimated between 18 to 24 months, starting in 01.01.2019 and in any case after the 20-year extension of AIA's concession. A preliminary study for the project is being implemented as of October 2018 and the final study and budget is expected to be concluded in the beginning of 2019.

(c) 11% of the issue, ie circa €21.6m shall be used within 2019 to finance working capital needs of the Company, which do not include possible payouts to shareholders. The Company will publish inside information in relation to the use of funds raised from the Corporate Bond Loan in accordance with the provisions of Regulation (EU) No. 596/2014, the pertinent decisions by the HCMC BoD and the European Commission's Delegated Regulations, as currently applicable.

The Athens Exchange Listings and Market Operation Committee has approved the admission for trading of up to 200,000 common bearer bonds of the Company in the category of Fixed Income Securities of the Regulated Market of the Athens Exchange, at its meeting of 01.03.2019.

The Company informs that the bonds are in a dematerialized form and shall be credited to the Investor Share and Securities Account that each investor keeps with the Dematerialized Securities System pursuant to the details registered at its participation in the Public Offer. The crediting of the bonds to the Investor Shares and Securities Account of the beneficiaries will be completed today, Tuesday 12.03.2019.

**The trading of 200,000 bonds in the fixed income category of the Regulated Market of the Athens Exchange shall commence on Wednesday, March 13, 2019**

The ticker symbol is 'ΑΡΑΙΓΟ1' in Greek and 'AEGNB1' in Latin characters. The starting trading price of the Company's bonds is €1,000 per bond, ie. 100% of the nominal value and equal to the offer price that has been set by the Joint Coordinators and Bookrunners of the Public Offer pursuant to the book-building process.

Kifissia, 12 March 2019

The Board of Directors