

Announcement

Partial Change of the Use of Proceeds of the Common Bond Loan of €200,000,000

Kifissia, April 14, 2021

According to paragraphs 4.2 and 4.1.3.9 of the Athens Exchange Rulebook, the company “AEGEAN AIRLINES SOCIETE ANONYME” (hereinafter “the Company”) announces, that pursuant to its Bondholders Meeting Decisions on the 30th March 2021, the amendment agreement of the Common Bond Loan of €200,000,000 (hereinafter “the CBL”) was signed, which among others include the partial change of the use of proceeds under the CBL.

More specifically the Meeting of Bondholders on 30th March 2021 approved that the use of 14% of the net proceeds raised by the CBL (for a total amount net of issuing costs €27.420,58 thous. i.e. €27.465,16 thous. minus €44,58 thous. which have already been used according to the initial use) to be used by 31.12.2021 as working capital, instead of being used to finance part of the construction of a training centre and offices at Athens International Airport, a project that the Company has temporarily postponed, in the framework of the capital expenditure reduction program, as a result of COVID-19 pandemic consequences. In this respect, it is noted that the Company has already relocated its departments (offices) at Athens International Airport to the existing facilities, thus achieving cost savings and better coordination, despite the postponement of the aforementioned project. It is therefore proposed that the funds earmarked for the construction of the training centre should be allocated to working capital, while the construction of the training center, which is temporarily postponed, will be funded by other sources.

As for the remainder, the provisions of section 4.1.2 (Reasons for Issuance of the CBL and Use of Funds) of the Prospectus approved by the Hellenic Capital Market Commission on 28.02.2019, without further modification, apply.