

## Announcement

### Full Coverage of the Share Capital Increase

Kifissia, 11.06.2021

“AEGEAN AIRLINES S.A.” (hereinafter “the **Company**”) announces that, the share capital increase by payment of cash and with pre-emptive rights in favor of the existing shareholders, according to the Board of Directors decision on May 14<sup>th</sup>, 2021, pursuant to provisions of article 24 par. 1(b) of Law 4548/2018 and in conjunction with the March 12<sup>th</sup>, 2021 resolution of the Extraordinary General Meeting which granted the power to the Board of Directors of the Company (hereinafter “**the Increase**”), which took place from May 27<sup>th</sup>, 2021 until June 09<sup>th</sup>, 2021 was successfully completed and fully covered, by raising funds of €60.000.000,00 through the exercise of pre-emptive rights and pre-subscription rights.

Investor demand through the exercise of pre-emptive rights and pre-subscription rights amounted to €68.714.349, i.e. 21.473.234 shares in total.

95,8% of the Increase was covered by investors exercising their pre-emptive rights with the payment of a total amount of €57.492.851,20 corresponding to 17.966.516 new common registered voting shares. The remaining 4.2% was covered by the exercise of pre-subscription rights with the payment of a total amount of €2.507.148,80 corresponding to 783.484 new common registered voting shares allocated proportionately based on the number of 3.506.718 unsubscribed new shares demanded by investors.

Following the above, there were no unsubscribed shares and, thus, the Share Capital Increase was fully subscribed (100%), and the funds raised amounted to €60.000.000,00.

As a result, the Company’s share capital increase will be increased by €12.187.500 through the issuance of 18.750.000 new common registered voting shares with a nominal value of €0,65 each. An amount equal to EUR 47.812.500 will be credited to the “Reserve from the issuance of shares above par” account. The share capital of the Company will amount to €58.608.615,00 and will be divided into 90.167.100 new common registered voting shares, with a nominal value of €0,65 each.

The verification of the payment in respect of the Share Capital Increase in accordance with article 20 Law 4548/2018 will take place in the following days and the new shares issued as a result of the aforementioned Increase will be allocated to the beneficiaries (investors) in dematerialized form by crediting the Dematerialized Securities System (the "DSS") Investor Share.

The date of crediting the new shares to the beneficiaries’ (investors’) DSS accounts and the date of the commencement of the trading of the New Shares in the Athens Exchange, following the completion of the Share Capital Increase, shall be made known by an updated company announcement.