

PRESS RELEASE

First Quarter 2017 Passenger Traffic

17% growth in international passengers

2.1 million Passengers with significantly improved load factors

Kifissia, 19 April 2017 – Aegean and Olympic Air first quarter passenger traffic for 2017 grew by 5% reaching 2.1 million passengers. Growth is attributed entirely to international network with the addition and maturity of destinations and the efficient penetration to international markets yielding positive results, as international traffic grew by 17% to 1.1m passengers.

Domestic traffic was 6% lower than last year's to slightly less than 1 million passengers as the Company adjusted the activity to soft demand with lower fares, reduced flights and hence achieving improved load factors.

Load factors improved significantly both in domestic and international routes by 8 percentage points reaching 77%, record high level for a winter season.

Passenger Traffic

	AEGEAN & Olympic Air		
(in ,000)	First Quarter 2016	First Quarter 2017	%
Domestic	1,055	992	-6%
International	956	1,114	17%
Total	2,011	2,106	5%
Load Factors	69.3%	76.8%	7.5
RPKs (million)	1,788	2,079	16%

Mr. Dimitris Gerogiannis, Managing Director of AEGEAN commented:

"We have recorded improved load factors during the winter season with attractive fares which give the chance of affordable trips on a wider network with more choices for our customers. The quality of our product continues to be internationally recognized on an increasing number of markets abroad. Local demand remains weak and combined with the seasonality of Greek tourism result to the underutilization of our fleet which will continue to negatively impact our financial results for the winter months. Nevertheless, the evolution of load factors as well as



A STAR ALLIANCE MEMBER 

pre-bookings for the summer season, which basically shape our financial performance, remains encouraging for the full year.”

About AEGEAN

AEGEAN & Olympic Air carried 12.5 million passengers in 2016. 2017 network will cover 145 destinations (33 domestic and 112 international) to 40 countries. Since June 30, 2010 AEGEAN is a member of STAR ALLIANCE, the strongest airline alliance worldwide. The Company has been honored with the Skytrax World Airline award, as the best European regional airline in 2016.