

ANNOUNCEMENT

Dividend distribution for Fiscal Year 2017

Kifissia, 16 May 2017

Aegean Airlines SA (the Company) announces, pursuant to 4.1.3.4 of Athens Exchange Rulebook, that the Ordinary General Shareholders Meeting convened on May 16, 2018 approved the distribution of dividend for Fiscal Year 2017 of the amount of 0.55 euro per share (fifty five cents). Dividend is subject to 15% tax withholding and therefore the net final amount payable shall be 0.4675 euro per share. The amount to be distributed comes from the earnings of 2017 by the amount of 0.51 euro per share and from the undistributed earnings of 2013 by the amount of 0.04 euro per share.

As of **May 22, 2018** the Company's shares will trade ex-dividend in the Athens Exchange.

Beneficiaries of the dividend are shareholders registered in the Company's records in the Dematerialized Securities System on **May 23, 2018** (record date).

The company will use funds transferred from abroad for the payment of dividend.

Payment will commence on **May 29, 2018** by Eurobank Ergasias, as follows:

1. Through the operators of the Greek Dematerialized Securities System (DSS), given that investors have given them the right to collect on their behalf.
2. Through a payment to the International Bank Account Number (IBAN), declared by the investor, in accordance with Article 13 of the Rules of Operation of DSS and decision number 6 of the BoD of the ATHEXCSD, as applicable, for investors who do not wish to receive the amounts through their Operators. This is only applicable to investors that indicated an IBAN of the paying bank.
3. Through Eurobank Ergasias network for investors who have not authorized their operators to collect on their behalf; or have revoked the authorization granted to their operators; or for investors whose shares are kept in the Athens Exchange Special Account.

In order to collect their dividend through the Bank's branches investors need to present their identification card and a printout of their DSS formal details (Codified Number of Investor Account in the Central Depository System). Payment to a third person is possible only if the person collecting, presents a letter of proxy signed and with an authenticity certification by police or other relevant authority, including both the collector's as well as the beneficiary's full details (name, surname, father's name, Identification Number and Tax Identification Number).

It is noted that given the imposition of capital controls with presidential decree of 18.07.2015 (Government Gazette 84 / 18-7-2015), as revised and in force, the payment of dividend to beneficiaries from the bank will take place either through crediting the beneficiary's bank account or through the issue and delivery to the beneficiary of bank cheque, under the terms and conditions provisioned in the aforementioned decree.

Dividends for Fiscal year 2017 that will not be collected by December 31, 2023 will be written off in favor of the Greek State.

For more information shareholders may contact Aegean Airlines Investor Relations department (Dpt tel: +30 210 6261660, company's call center: +30 210 6261700). Furthermore, contact details of the paying bank are as follows: Eurobank Ergasias, Domestic Markets Custody Operations, Corporate Actions, Address: 8, Iolkou & Filikis Etaireias Str., 142 34 Athens, Greece, tel. +30 210-3522085, +30 210-3522270.