



A STAR ALLIANCE MEMBER 

**AEGEAN AIRLINES S.A.**

**ANNOUNCEMENT- INVITATION TO INVESTORS**

REGARDING THE PUBLIC OFFER IN GREECE BY WAY OF PAYMENT IN CASH  
AND THE ADMISSION FOR TRADING IN THE CATEGORY OF FIXED INCOME  
SECURITIES OF THE REGULATED MARKET OF THE ATHENS EXCHANGE OF THE  
BONDS ISSUED UNDER THE COMMON BOND LOAN OF THE COMPANY "AEGEAN  
AIRLINES SOCIETE ANONYME"

**PUBLIC OFFER**

**FROM 5 MARCH UNTIL 7 MARCH 2019**

**YIELD RANGE**  
**3,50% - 3,90%**

**JOINT COORDINATORS AND BOOKRUNNERS**



**LEAD UNDERWRITERS**



**ALPHA BANK**



**UNDERWRITERS**

 **ΕΠΕΝΔΥΤΙΚΗ ΤΡΑΠΕΖΑ ΕΛΛΑΔΟΣ**



**ADVISOR**



Pursuant to the resolution dated 22.02.2019 of the Board of Directors of the company Aegean Airlines S.A (the “Company” or “Issuer” or “AEGEAN”), the following, among others, have been decided:

(a) issuance of a Common Bond Loan by the Company (the “CBL”), of a total amount of up to €200.000.000, of a duration of seven (7) years, divided into up to 200.000 dematerialized, common, bearer bonds, each of a nominal value of €1.000 (the “Bonds”), as well as the approval of the CBL’s specific terms, which constitute the CBL’s programme (the “CBL Programme”), in accordance with the applicable provisions of articles 59-74 of Law 4548/2018 as in force and Law 3156/2003 as in force (to the extent is implemented) and Law 3371/2005 and the decision 19/776/13.2.2017 of the Board of Directors of the Hellenic Capital Markets Commission (the “Issue”),

(b) that the Bonds will be offered for subscription by investors by way of a public offer (the “Public Offer”), with use of the Electronic Book-Building service (the “E.BB”) of Athens Exchange and will be admitted for trading in the category of Fixed Income Securities of the Regulated Market of the Athens Exchange (the “Athens Exchange”),

If the CBL is not subscribed for an amount of at least Euro One Hundred Fifty Million (€150,000,000), the Issue will be aborted and the amount corresponding to the value for subscription of each Private Investor will be released at the latest within two business days.

#### **FIXING OF FINAL YIELD, INTEREST RATE AND OFFER PRICE OF THE BONDS**

The determination of the price, the yield, and the interest rate of the Bonds shall be made by way of the process of book building (the “Book Building”), which shall be kept by the Joint Coordinators and Bookrunners. The Book Building will be implemented by the process of E.BB. in which only Institutional Investors may participate.

The yield range which, has been set by the Joint Coordinators and Bookrunners, in accordance with par. 3 of article 3 of Decision 19/776/13.2.2017 of the Board of Directors of the Capital Markets Commission, and within which the Institutional Investors shall submit their subscription statements, is the following:

<b>YIELD RANGE</b>	
<b>Lowest End</b>	<b>Highest End</b>
3,50%	3,90%

The Interest Rate may be equal to the final yield or to be lower by up to 25 base units. The Joint Coordinators and Bookrunners shall determine the Interest Rate and the Offer Price which constitute the final yield.

The criteria and the conditions upon which the final yield, the Interest Rate and the Offer Price will be determined include the conditions of the bond market, the volume of demand per yield by the Institutional Investors, the volume and type of Institutional Investors, the volume of demand by Private Investors to the extent that the final allocation to them will surpass the minimum allocation percentage of 30%, the cost that the issuer is willing to undertake in order to service the Issue.

Indicatively, if the demand by Institutional Investors covers the Issue up to the high end of the yield range and at the same time a material part of the Issue is subscribed at a lower level of yield, the

lower level may be selected, even if that would result in less capital raised, but in any case at least €150.000.000, which is also defined as the condition for the issuance of the Bonds.

The Interest Rate and the Offer Price will be the same for both Qualified and Private Investors who will participate to the Public Offer.

The final yield will be determined by the Joint Coordinators and Bookrunners within the yield range for the participants in the Book Building process.

The final yield, the Interest Rate and the Offer Price shall be notified to the Hellenic Capital Markets Commission and shall be published, at the latest, the next business day following the end of the Public Offer.

Concurrently with the determination of the final yield, the final allocation of the offered Bonds will be decided. In any event, the Interest Rate and the Offer Price shall be determined within the announced yield range.

For more information on the Offer Price, see section 4.3.3 "Fixing Of Final Yield, Interest Rate And Offer Price Of The Bonds by a Public Offer via Book Building" of the Prospectus.

### **PROCESS FOR THE BONDS OFFERING**

The Bonds offering shall be implemented by way of a Public Offer to the investors through the E.BB. process.

Any investor may be registered and file the relevant subscription statement (the "Subscription Statement") for the purchase of Bonds, via the E.BB. process for at least one (1) offered Bond or for an integer number of Bonds. The maximum amount for subscription for every investor is the total amount of the Public offer, namely up to 200,000 Bonds. The minimum amount for participation is one (1) Bond of a nominal value of €1,000.

The Joint Coordinators and Bookrunners have been designated as Coordinators of the E.BB. process. More specifically, the Public Offer will commence on Tuesday 5 March 2019, 10.00 a.m. Greek time and shall conclude on Thursday 7 March 2019, 16.00 Greek time. The E.BB. shall remain open throughout the period of the Public Offer from 10.00 a.m. until 17.00, with the exception of Thursday 7 March 2019 when it will close at 16.00.

In order for an interested investor to participate in the Public Offer of the Bonds, a D.S.S. Investor and Securities Account is needed and, within the period of the Public Offer, a Subscription Form for the Bonds must be submitted, pursuant to the terms and conditions of the approved on 28.02.2019 Prospectus (the "Prospectus") and the CBL Programme.

### **PROCEDURE FOR PARTICIPATION OF PRIVATE INVESTORS IN THE PUBLIC OFFER**

The interested Private Investors shall submit their Subscription Form at the branches of the Joint Coordinators and Bookrunners, namely "Piraeus Bank S.A." and "Eurobank Ergasias S.A.", the Lead Underwriters, namely "ALPHA BANK S.A." and "Euroxx Securities S.A.", the Underwriters "Investment Bank of Greece S.A." and "Pantelakis Securities S.A.", the E.BB. Members as well as their DSS account Operators that cooperate with the E.BB.

In order for the interested Private Investors to participate in the Public Offer, they will need to provide their identity card or passport, their tax identification number and a print-out of their DSS data which relate to their Investor and Securities Account.

The Subscription Forms will be accepted, only if the interested investors are beneficiaries or co beneficiaries of the accounts that they are being registered. Interested Private Investors shall be registered at the lowest yield of the range announced on day preceding the first day of the Public Offer. The value of subscription for Private Investors is the product of the number of bonds subscribed for and the nominal value of €1,000 per Bond.

## **PROCEDURE FOR PARTICIPATION OF QUALIFIED INVESTORS IN THE BOOK BUILDING**

In order to participate in the Public offer, Qualified Investors or Intermediaries must submit their Subscription Forms directly to the Joint Coordinators and Bookrunners, Lead Underwriters and other Underwriters.

The process for submitting offers of Qualified Investors will commence on the first day of the Public Offer and end on the last day of the Public Offer.

The yield that will be included in the Subscription Form, within the announced range, will be on 5 basis points (0.050%) increments.

Offers by Qualified Investors will be collected throughout the Book Building process and will be managed by the Joint Coordinators and Bookrunners in order to determine the requested volume per yield as well as the total number of the requested Bonds.

Interested Qualified Investors and Intermediaries may be informed on the process of filing and amending an offer by the Joint Coordinators and Bookrunners and Underwriters. The Book Building will close on the last day of the Public Offer period (16.00 Greek time), whereupon all offers, as in force at that time, will be considered as final.

Details regarding process of the offer and allocation of Bonds may be found in section 4.3.5 «Process for the Offer, Subscription and Allocation of the Offered Bonds of the Public Offer» of the Prospectus.

### **ALLOCATION PROCESS**

Following the determination of the final yield, the Interest Rate and the Offer Price, the Joint Coordinators and Bookrunners shall determine the size of the Issue and subsequently the allocation of the Bonds to investors will be implemented as follows:

- At least 30% of the Bonds of the Public Offer (namely minimum 60,000 Bonds in the event of full subscription of the CBL, namely issue of 200,000 Bonds) will be allocated to Private Investors; and
- The remaining 70% the Bonds (namely maximum 140,000 Bonds in the event of full subscription of the CBL, namely 200,000 Bonds) will be allocated among Qualified Investors and Private Investors.

As long as the subscriptions of Private Investors for the 30% of the Bonds of the Public Offer have been satisfied, in order to determine the final allocation to each category of investors, the following criteria will be considered: a) the demand by Qualified Investors, b) the demand by the remaining part of the 30% of the Private Investors, c) the number of Private Investors as well as d) the need to create conditions for the smooth trading of the Bonds in the secondary market.

For more information on the allocation process, see section 4.3.5.1 “Process of allocation of the Public Offer” of the Prospectus.

### **PROSPECTUS AVAILABILITY**

More information on the Company, the Bonds and their offering are included in the Prospectus, whose content has been approved by the Board of Directors of the Hellenic Capital Markets Commission at its meeting on 28.02.2019, only with regard to the compliance with the information requirements for investors, as set out in the provisions of Law 3401/2005 and the Regulation (EC) 809/2004 of the Commission of the European Communities, as in force. The Prospectus is available to investors in electronic form since 28.02.2019 on the following websites:

**Hellenic Exchanges - Athens Exchange**

[athexgroup.gr/el/web/guest/companies-new-listings](http://athexgroup.gr/el/web/guest/companies-new-listings)

**Hellenic Capital Markets Commission**

[www.hcmc.gr/el\\_GR/web/portal/elib/deltia](http://www.hcmc.gr/el_GR/web/portal/elib/deltia)

**AEGEAN**

<https://el.about.aegeanair.com/ependytes/bond/>

**Piraeus Bank S.A.**

<https://www.piraeusbankgroup.com/aegeanair>

**Eurobank Ergasias S.A.**

<https://www.eurobank.gr/el/omilos/enimerosi-ependuton/enimerotika-deltia/enimerotika-deltia-sumboulos-anadoxos-trapeza-eurobank-ergasias-ae>

**ALPHA BANK S.A.**

<https://www.alpha.gr/el/idiotes/ependuseis/xrimatistiriakes-upiresies/enimerotika-deltia>

**Euroxx Securities S.A.**

<https://www.euroxx.gr/gr/content/article/aegeanairlines>

**Investment Bank of Greece S.A.**

<https://www.ibg.gr/enimerotika-kai-pliroforiaka-deltia>

**Pantelakis Securities S.A.**

<http://www.pantelakis.gr/pantelakis/services/Aegean>

The Prospectus, if so requested by investors, shall also be available in hardcopy, free of charge at the headquarters of the Company, the Advisor and the network of the Joint Coordinators and Bookrunners, Lead Underwriters and other Underwriters throughout the period of the Public Offer.

**Kifissia, 04.03.2019**

**The Board of Directors of Aegean Airlines S.A.**