

## PRESS RELEASE

### **AEGEAN increases its participation in Animawings and thus further strengthens its presence in the Romanian market**

Athens, October 14<sup>th</sup>, 2021

AEGEAN announces the increase of its shareholding participation in Animawings, the airline member of the Romanian travel Group - Memento (Christian Tour), from 25% to 51%. AEGEAN will overtime co-manage the airline contributing its expertise to further strengthen its operational activities.

This is the second phase in Aegean's involvement that was initiated in early 2020, when AEGEAN acquired a 25% participation in the airline, established by Memento Group (Christian Tour). It should be noted that for more than 12 years, Christian Tour, one of Romania's Leading Tour Operators, has been an important and long-standing customer of AEGEAN, operating charter flights from Romania to Greece. The total investment on behalf of AEGEAN for the 51 % stake in Animawings 51%, amounts to 1,3 million euro.

In summer 2022, Animawings will operate with 3 aircraft sourced from AEGEAN's fleet. The flight program will mainly support the leisure segment from Romania with both charter and scheduled flights. The schedule for 2022 will be announced by mid-November and is expected also to further support tourism to Greece. AEGEAN will oversee and support operations, while the commercial support of Animawings will continue to be carried out mainly by Memento Group.

Dimitris Gerogiannis, AEGEAN CEO, said: "The long-standing and successful partnership with Christian Tour, is evolving into a joint business venture in Romania. We strongly believe in the potential of the Romanian market and the capabilities of our partner Memento Group. We will proceed with careful, gradual steps, focusing on quality services to the passengers of the joint airline and as always on further supporting Greek tourism. For us, partnerships through established relationships are embedded on our DNA and we consider them as a prerequisite for the new post-pandemic era".

Cristian Pandel Founder of Animawings and President of Memento Group, commented: "Animawings is ready to pass in the second phase of growth and I am very confident that expanding the partnership with AEGEAN will bring many benefits in the sense of imposing our company as a top player in the local and regional aviation market. AEGEAN's involvement will continue and increase in the next period, bringing support and know-how to all Animawings departments through specialists with extensive experience in various aviation-specific processes and systems."