

ANNOUNCEMENT

Reduction of its share capital through the reduction of the share's nominal value for the purposes of offsetting losses

Athens, July 28th 2022

Aegean Airlines announces that the Ordinary General Meeting of its shareholders held on 07.07.2022 approved the share capital reduction of €13.525.065 through a reduction of the nominal value of each common registered share from €0,65 to €0,50 per share for the write-off of an equivalent amount of prior's years losses.

Pursuant to the above reductions the Company's share capital amounts to €45.083.550, corresponding to 90.167.100 common registered voting shares, with a nominal value of €0,50 each.

The Ministry of Development and Investments by virtue of its decision 2664914/14.07.2022 announced that the minutes of the Ordinary General Meeting of 07.07.2022 with regard to the aforementioned reduction and the respective amendment of article 3 par.1 of the Articles of Association have been registered with the General Electronic Commercial Registry (G.E.MI.) under registration number 2913477 on 14.07.2022.

The Corporate Actions Committee of Athens Stock Exchange has been informed during its meeting on 27.07.2022 in relation to the reduction of the nominal value of the Company's shares.

In view of the above, the Company's shares will be trading in the Athens Exchange with the new nominal value of €0.50 per share, starting on 01.08.2022.