

PRESS RELEASE

AEGEAN to create the first aviation ecosystem for technical support services and training in Greece

With an investment of € 140 million, AEGEAN creates the country's first Maintenance, Repair and Overhaul Facility and the first Simulation Facility for pilots and cabin crew members in one of Europe's first "green" Hangar.

AEGEAN is moving forward with a new investment of 140 million euro to establish the first Maintenance, Repair and Overhaul Facility, as well as the first Flight Simulators Center in Greece. This investment provides a new dynamic and increased added value for AEGEAN while simultaneously supports the extroversion and competitiveness of the Greek aviation industry overall. An investment that, upon maturity, is expected to create up to 500 and a total of more than 1,100 new direct and indirect high-skilled jobs over a 5-7year period. At the same time, it is estimated that the financial benefits for the Greek State will be significant as tax revenues and contribution of more than 400-450 million euro are expected during the concession period.

AEGEAN enters an MoU with AIA for the long-term lease of the old Olympic Air's technical base in Athens airport which remains idle for over a decade, for its repair, operational and energy upgrade as well as for the acquirement of new equipment. With this investment and mainly with the further growth and development of AEGEAN's people know-how and expertise, the airline creates a modern integrated ecosystem of support services for air transport and the overall industry. With a capacity of 85.000 m², is able to fill a significant gap in infrastructure at local level for third-party support services through two main parallel activities:

- The maintenance and support center (MRO), with the development of a technical base of up to 10 maintenance, repair and technical control positions for various types of aircraft
- The Simulation and Training Center for pilots and cabin crew members, utilizing up to 6 state-of-the-art flight simulators for the main airline types as well as facilities for carrying out special cabin crew training.

The already successfully operating Engineering Training School of Olympic Air and AEGEAN'S Pilot Training Center will join the same ecosystem.

At the same time, the project foresees the technological modernization and energy upgrade of the building facilities, through the installation of 35,000 m² of photovoltaic panels, with a power generating capacity of 3 MW, or 4,4 Gwh annually, that will create one of the first "green" hangars in Europe, in one of Europe's "greener" airports.

AEGEAN Chairman Eftichios Vassilakis commented: "we are creating a hub, an aviation ecosystem for maintenance and training services, with significant added value for the local aviation industry and strong extroversion potential while filling a significant gap in the entire aviation industry. This investment is bringing back in Greece a vast range of services that up to date have been performed abroad whereas at the same time and , upon maturity, it creates a new dynamic and full potential maintenance and 3rd part training center. Through this investment Greece and Athens International Airport are being positioned in the map of international aviation support services. At the same time, it creates opportunities for

upskilling, reskilling and growth for our people and many new job opportunities in an industry with a strong growth perspective”.

Mr. Dimitris Gerogiannis, CEO of AEGEAN, commented: "With our new investment, we further enhance the competitiveness and technical capabilities of AEGEAN and expand our operations. At the same time, we provide a viable solution for the entire aviation industry in Greece, by supporting the prospects and dynamics of the sector in a expanding international market with strong potentials. With a strong environmental orientation, fully harmonized with our company's wider sustainability roadmap, but also with a strong social, environmental, and national positive impact. Having though, at its epicenter our human capital. Our goal is that all pilots and engineers of the Greek airline sector to have worked for AEGEAN and acquired their skills. To become a talent and skills sincubator for AEGEANs people and the country."

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