

ANNOUNCEMENT

Free distribution of Company's shares (Stock Awards)

Athens, May 02nd, 2025

Aegean Airlines S.A. (the "Company"), hereby announces that in implementation of the Company's Stock Award Plan offered to senior management (who are not members of the Board of Directors) and other employees of the Company, pursuant to the decision of the Annual General Meeting of the shareholders of the Company dated 29.04.2025 and the relevant resolution of the Board of Directors dated 29.04.2025, a total of 233.670 treasury, common registered voting shares of the Company were granted to executives on the grounds of meeting company's targets through an over-the-counter transaction on 02.05.2025. The total value of the aforementioned shares amounted to €2.757.306,00, based on the closing price of €11,80 per share on 30.04.2025.

Additionally, the Company announces that, in accordance with the Company's Remuneration Policy, which provides for a stock award program for the executive members of the Board of Directors, excluding the Executive Chairman, for the achievement of short-term and long-term targets and pursuant to the decision of the Board of Directors dated 07.04.2025, the Company transferred on 02.05.2025, a total of 130.100 treasury, common, registered, voting shares to executive members of the Board of Directors. The total value of these shares amounted to €1.535.180,00, based on the closing price of €11,80 per share on 30.04.2025.

It is noted beneficiaries are subject to a retention obligation for a period of 24 months.

The aforementioned shares had been acquired in the context of the Company's share buyback program which was approved by the Annual General Meeting of Shareholders on 26.07.2023.

After the aforementioned distribution in the context of the respective plans, the Company holds a total of 455.730 treasury shares, corresponding to 0,51% of the Company's total share capital.