



"AEGEAN AIRLINES S.A."

ANNOUNCEMENT

THE BOARD OF DIRECTORS OF AEGEAN AIRLINES S.A.

EXTENDS ITS GRATITUDE

to investors, for their response to the recent Public Offering of the Bonds of the company "AEGEAN AIRLINES S.A." (hereinafter the "Company" or the "Issuer") which will be admitted for trading in the Fixed Income Securities Segment of the Regulated Market of the Athens Exchange (hereinafter the "ATHEX").

We would also like to commend for their services,

THE JOINT COORDINATORS AND BOOKRUNNERS



THE LEAD UNDERWRITERS



ALPHA BANK



THE UNDERWRITERS



THE ISSUE ADVISORS



as well as the auditing firm "KPMG" and "Sardelas Petsa Law Firm", "Norton Rose Fulbright LLP" and "PYRGOU VAKIS LLC", which acted on behalf of the Issue Advisors and Joint Coordinators and Bookrunners and the law firm "POTAMITIS VEKRIS", which acted on behalf of the Company.

The Board of Directors of the Issuer announces that the proceeds of the Public Offering from the issue of the common bond loan (hereinafter the “Common Bond Loan” and the “Issue”) amount to €250 million, while the final costs for the Issue amounted to €6.2 million (incl. VAT) and will be deducted from the total proceeds raised from the Issue. The proceeds raised minus the issuance costs of the Common Bond Loan amount to the net amount of approximately €243.8 million. The certification of the payment of the proceeds raised from the Issue was made by the Board of Directors of the Company on 04.07.2025, based on the respective certification by a certified auditor.

The net proceeds to be raised will be used as follows:

- (i) 50% (i.e. approximately €121.9 million), will be used until 12.03.2026 for the repayment of part of a common bond loan of €200,000,000, divided into anonymous, dematerialized, common, interest-bearing bonds, which have been listed and are traded on the ATHEX, issued by the Issuer pursuant to the decision of its Board of Directors dated 22.02.2019 (hereinafter the 2019 Bond”) (see section 3.13.5 «Loan Agreements» of the Prospectus dated 24.06.2025).
- (ii) 17% (i.e. approximately €41.4 million), will be allocated until 31.12.2028 for the financing of the acquisition of aircraft and aircraft engines. Specifically, it will be used to finance part of the advances and the consideration arising from the binding agreement with Airbus signed on 22.06.2018, as amended and in force (see section 3.13.1 “Airbus Agreement” of the Prospectus dated 24.06.2025) and from the binding agreement with International Aero Engines LLC signed on 24.12.2019 (see section 3.13.2 “Agreement with International Aero Engines, LLC” of the Prospectus dated 24.06.2025).

The disbursement of the above payments will depend on the precise determination of the delivery times of the aircraft and engines, in accordance with the terms of the relevant contracts with Airbus and Aero Engines, LLC, and will be completed with the full and final use of the funds amounting to €41.4 million, following the finalization of the method of financing them, and

- (iii) 33%, (i.e. approximately €80.5 million), will be allocated until 31.12.2026 to cover the Company's working capital needs, which do not include any capital returns and dividend distributions to the Company's shareholders.

The proceeds of the Issue will be invested, until their full disbursement, in short-term, low-risk investments, such as term deposits, deposit accounts and repurchase agreements.

Further details are included in section 4.1.2 “Reasons of the Issue of the Common Bond Loan and Use of Proceeds” of the Prospectus dated 24.06.2025.

The Company, pursuant to the applicable legislation, articles 4.1.1, 4.1.2 and 4.1.3 of the ATHEX Regulation, as well as the decisions and 10A/1038/30.10.2024 and 8/754/14.4.2016 of the Board of Directors of the Hellenic Capital Market Commission, as in force, will inform the ATHEX as well as the Hellenic Capital Market Commission regarding the use of the proceeds from the issue of the Common Bond Loan until their full disbursement. Investors are informed about the allocation of the proceeds through the website of the ATHEX, the Company and the Daily Statistical Bulletin of the ATHEX, as well as, where necessary, through the means provided for in Law 3556/2007, as in force.

In addition, Company will comply with the provisions of article 22 of Law 4706/2020, as in force, for any changes in the use of the funds raised, as well as for any additional relevant information, and will inform the investors, the shareholders, the Hellenic Capital Market Commission, and the Board of Directors of ATHEX, in accordance with the provisions of the Capital Market legislation.

On 23.06.2025, ATHEX approved the admission of the Bonds for trading in the category of the Fixed Income Securities of the Regulated Market of the ATHEX, subject to the approval of the Prospectus by the Hellenic Capital Market Commission and the successful completion of the Public Offering of the Bonds of the Issuer.

The Bonds are in a dematerialized form and will be credited in the investor share and the Securities Account held by each beneficiary with the Dematerialized Securities System, pursuant to the details provided in the Subscription Application. The final registration of the Bonds in the Securities Accounts of the beneficiaries in the Dematerialized Securities System will be completed on 04.07.2025.

ON 07 JULY 2025

THE TRADING OF THE 250,000 BONDS ON THE FIXED INCOME SEGMENT OF THE REGULATED MARKET OF THE ATHENS EXCHANGE COMMENCES

The ticker symbol of the Bond is “ΑΠΑΓΟ2” in Greek and “AEGNB2” in latin font. The commencement trading price of the Company’s Bonds is €1,000 per Bond, namely 100% of the nominal value.

Spata, 04.07.2025