

FOR IMMEDIATE RELEASE

24 January 2017

Commenting on today's easyJet Q1 trading update, the airline's founder and largest shareholder Sir Stelios Haji-Ioannou said:

"easyGroup notes the easyJet stockmarket update for Q1 and the share price slump that has ensued.

"Clearly other investors are extremely unimpressed by the decline in the revenue per seat.

"easyGroup will therefore make a protest vote against the company's "fleet plan". At the upcoming AGM on 9 February, it will be voting a token 15m shares against the re-election of John Barton as chairman of the board . For clarity this is about 3% of the company's issued share capital - NOT the full c33% we control.

"I am not trying to unseat John Barton but we do want to send a public message to focus investor attention on the fleet plan presented by the management twice yearly alongside the results presentation. Unfortunately very few investors seem to pay much attention to it. (See attached the fleet plan released to the market on 15 November 2016.)

"In our view the best way to increase the earnings per share and send the share price up again is to reduce the incremental aircraft in the fleet from 2018 onwards. As patient long term investors in this company we will be watching the new fleet plan with anticipation."

ENDS

Fleet flexibility

24/1/17

Extra aircraft allows greater flexibility in fleet planning

