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For immediate release

25 June 2020

**easyJet plc**

**Results of Placing**

easyJet plc ("**easyJet**", the "**Group**" or the "**Company**"), announces the successful pricing of the non-pre-emptive placing (the "**Placing**") of new ordinary shares of 27 2/7 pence each in the capital of the Company ("**Ordinary Shares**") announced yesterday.

A total of 59,541,498 new Ordinary Shares in the capital of the Company (the "**Placing Shares**") have been placed by BNP Paribas ("**BNP Paribas**") and Credit Suisse Securities (Europe) Limited ("**Credit Suisse**") at a price of 703 pence per Placing Share (the "**Placing Price**"). BNP Paribas and Credit Suisse are acting as Joint Global Co-ordinators, Joint Bookrunners and Joint Corporate Brokers (the "**Banks**").

The Placing Shares represent approximately 14.99% of the Company's existing issued share capital and will raise gross proceeds of approximately £419 million. The Placing Price of 703 pence represents a discount of 5 per cent to the closing share price of 740 pence on 24 June 2020.

easyJet consulted with a number of its major shareholders prior to the Placing and has respected the principles of pre-emption through the allocation process. The Company is pleased by the strong support it has received from existing shareholders and others.

39,681,092 new Ordinary Shares will be issued under the Company's existing share capital authority (representing approximately 9.99% of the Company's existing ordinary share capital) (the "**Firm Share Issuance**"). Applications have been made (i) to the Financial Conduct Authority (the "**FCA**") for admission of the Firm Share Issuance to the premium listing segment of the Official List; and (ii) to London Stock Exchange plc for admission of the Firm Share Issuance to trading on its main market for listed securities (together, "**Initial Admission**"). It is expected that Initial Admission will become effective on or before 8.00am on 29 June 2020.

19,860,406 new Ordinary Shares will be issued conditional on shareholder approval (the "**Conditional Share Issuance**"). As previously announced, the Company intends to convene a shareholder meeting, expected to be held on or around 14 July 2020, to approve the allotment of the Ordinary Shares pursuant to the Conditional Share Issuance. Applications will be made (i) to the FCA for admission of the Conditional Share Issuance to the premium listing segment of the Official List; and (ii) to London Stock Exchange plc for admission of the Conditional Share Issuance to trading on its main market for listed securities (together, "**Subsequent Admission**"). Subject to shareholder approval, it is expected that Subsequent Admission will become effective on or before 8.00am on 15 July 2020.

Completion of the Firm Share Issuance is not conditional on completion of the Conditional Share Issuance and therefore completion of the Firm Share Issuance may occur where the Conditional Share Issuance does not complete, whether by reason of a failure to obtain shareholder approval for that Conditional Share Issuance or otherwise.

The Placing Shares, when issued, will be fully paid and will rank pari passu in all respects with each other and with the existing ordinary shares of 27 2/7 pence in the capital of easyJet, including, without limitation, the right to receive all dividends and other distributions declared, made or paid after the date of issue.

Following Initial Admission, the total number of shares in issue in easyJet will be 436,889,225. The Company does not hold any shares in Treasury and, therefore, following Initial Admission, the number of voting shares in issue in easyJet will be 436,889,225. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules. Subject to completion of the Conditional Share Issuance, the Company will make a further announcement regarding the total number of shares in issue, following Subsequent Admission, in due course.

## CONTACTS

### **easyJet**

#### **Investor and analyst enquiries**

Michael Barker, Head of Investor Relations  
+44 (0) 7985 890 939; E-mail: michael.barker@easyjet.com

#### **BNP Paribas (Joint Global Coordinator, Joint Bookrunner and Joint Corporate Broker)**

Andrew Forrester  
Paul Frankfurt  
Roger Barb  
Josh Younger

#### **Credit Suisse (Joint Global Coordinator, Joint Bookrunner and Joint Corporate Broker)**

John Hannaford  
Nick Koemtzopoulos  
Omri Lumbroso  
James Green

#### **Media enquiries**

Anna Knowles	Corporate Communications	+44 (0)7985 873 313
Edward Simpkins	Finsbury	+44 (0)7947 740 551 / (0)207 251 3801

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Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (B) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any 'manufacturer' (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the securities referred to herein have been subject to a product approval process, which has determined that such securities referred to herein are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the securities referred to herein may decline and investors could lose

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For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase or take any other action whatsoever with respect to the securities referred to herein. Each distributor is responsible for undertaking its own target market assessment in respect of the securities referred to herein and determining appropriate distribution channels.

Certain statements contained in this Announcement constitute "forward-looking statements" with respect to the financial condition, performance, strategic initiatives, objectives, results of operations and business of the Company. All statements other than statements of historical facts included in this Announcement are, or may be deemed to be, forward-looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "plans", "believes", "expects", "aims", "intends", "anticipates", "estimates", "projects", "will", "may", "would", "could" or "should", or words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; and (ii) business and management strategies and the expansion and growth of the Company's operations. Such forward-looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results, performance or achievements to differ materially from those projected or implied in any forward-looking statements. The important factors that could cause the Company's actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others, economic and business cycles, the terms and conditions of the Company's financing arrangements, foreign currency rate fluctuations, competition in the Company's principal markets, acquisitions or disposals of businesses or assets and trends in the Company's principal industries. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements in this Announcement may not occur. The forward-looking statements contained in this Announcement speak only as of the date of this Announcement. The Company, its Directors, BNP Paribas and Credit Suisse and any of their respective affiliates, agents, directors, officers or employees each expressly disclaim any obligation or undertaking to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, unless required to do so by applicable law or regulation, the Listing Rules, MAR, the DTRs, the rules of the London Stock Exchange or the FCA.

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