

Statement



November 20, 2013

ETIHAD AIRWAYS - JET AIRWAYS MOVE AHEAD WITH STRATEGIC ALLIANCE FOLLOWING FINAL APPROVALS

Etihad Airways, the national carrier of the United Arab Emirates and Jet Airways today announced that the airlines closed the transaction for the subscription of a 24 per cent equity stake by Etihad Airways in Jet Airways. All requisite Indian regulatory approvals had been obtained by November 12, 2013.

Jet Airways has, on November 20, 2013, issued and allotted 27,263,372 equity shares of a face value of Rs. 10 each at a price of Rs. 754.7361607 per equity share on a preferential basis to Etihad Airways.

Consequent to the above allotment, the paid up share capital of Jet Airways stands increased to 11,35,97,383 equity shares of Rs. 10 each. Following this issue and allotment of the said equity shares on a preferential basis to Etihad Airways, Etihad Airways holds 24 per cent of the post issue paid up share capital of Jet Airways (on a fully diluted basis). Additionally, Mr James Hogan and Mr James Rigney, being nominee Directors of Etihad Airways, have been appointed as additional directors on the board of directors of Jet Airways as from November 20, 2013.

Mr Naresh Goyal, Chairman of Jet Airways said: “The infusion of foreign direct investment in the aviation sector will result in economies of scale, grow traffic at our airports, and create job opportunities. I am confident that this investment will greatly benefit all our stakeholders whilst significantly benefitting our customers who will now have access to a more expanded global network.”

Mr Goyal also stressed that together with Etihad Airways, Jet Airways would enhance connectivity for tourists, business travellers, Indian families and the wider travelling public.

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Mr. James Hogan, President and Chief Executive Officer of Etihad Airways said: “India is one of the largest and fastest-growing markets in the world and a key part of the Etihad Airways growth strategy. Through this association, Etihad Airways and Jet Airways will both be strengthened, as will the economies of India and the UAE. By linking our two networks and adding new flights, new routes and more code-share options, travel to, from and within India will become much easier.”

Mr Goyal and Mr Hogan confirmed that the collaboration between the airlines would commence immediately with a view to delivering network and service benefits to customers as soon as possible. Specific details will be released progressively.”

- Ends -

About Etihad Airways

Etihad Airways, the national airline of the United Arab Emirates, began operations in 2003, and in 2012 carried 10.3 million passengers. From its hub at Abu Dhabi International Airport, Etihad Airways offers flights to 97 passenger and cargo destinations in the Middle East, Africa, Europe, Asia, Australia and the Americas, with a fleet of 86 Airbus and Boeing aircraft, and over 220 aircraft on firm order, including 71 Boeing 787 Dreamliners, 25 Boeing 777-X, 62 Airbus A350s, and 10 Airbus A380s, the world’s largest passenger aircraft. Etihad Airways holds equity investments in airberlin, Air Seychelles, Virgin Australia, Aer Lingus and Jet Airways. Subject to regulatory approval, Etihad Airways will launch a new airline brand in Q1 2014, Etihad Regional, after taking a 33.3 per cent stake in Swiss carrier Darwin Airline. The airline will also acquire 49 per cent of Air Serbia from January 2014. For more information, please visit: www.etihad.com

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