

Date: 20/6/2018

To / Dubai Financial Market

Subject: Clarification on Air Arabia investment in Abraaj

Greetings from Air Arabia,

For further clarification, Air Arabia Group has a diverse investment portfolio, and part of this is related to investment in Abraaj with overall exposure of USD336 million through fund portfolios and short-term investments.

Air Arabia's appointed team of experts is actively engaged with all stakeholders and creditors involved in the matter to ensure Air Arabia's investment and business interest is protected. On (18 June 2018), the court appointed representatives to pursue a court-supervised restructuring of Abraaj's financially stressed funds to develop, process and ensure that the rights of investors, including Air Arabia, are preserved through independent international companies and under full judicial supervision.

"In addition, we have an appointed legal representative before the court and who is closely involved in all proceedings following the court's decision.

The impact of this issue is limited to the investment portfolio of Air Arabia Group. We emphasize that there is no significant impact on Air Arabia's daily or future business or on its liquidity status and that the business is operating as usual. Further updates on this matter will be made as and when available.

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