**Press Release**

# Air Arabia approves 7 per cent cash dividend at Annual General Meeting

**Sharjah, March 17, 2013:** Following the conclusion of Air Arabia's Annual General Meeting (AGM) today, a distribution of a 7 per cent cash dividend was approved.

During the AGM, the assembly approved the report of the company's auditors for the financial year ending December 31, 2012. For the 12 months ending December 31, 2012, Air Arabia reported a net profit of AED 425 million. The assembly also approved the balance sheet and profit and loss accounts of the company for the same period.

The first and largest low-cost carrier in the Middle East and North Africa, Air Arabia, which now operates services to 83 destinations from three regional hubs, also reported a total turnover of AED 2.9 billion in 2012, an increase of 21 per cent compared to previous year.

In addition, the assembly discharged the directors and auditors of the company from liability for the financial year ending December 31, 2012, and appointed auditors for the company for the next fiscal year in order to fix their remuneration.

"The strong financial results delivered by Air Arabia in 2012 reflect its proven business model, appealing product and strong management team," said Sheikh Abdullah Bin Mohammad Al Thani, Chairman of Air Arabia. "Today, we are very pleased to be able to share Air Arabia's success in 2012 with our shareholders, and look forward to their on-going support in the years to come".

"Air Arabia's solid performance has set the standard for low-cost carrier's best practice. We are fully confident in the carrier's ability to unlock opportunities for the low-cost model in this region. As we continue to focus on expansion plans, we remain committed to making air travel accessible to millions of customers every year."

Air Arabia took delivery of six new A320 aircraft from Airbus in 2012 as part of an order for 44 aircraft placed in 2007. Air Arabia is expected to take delivery of another six new aircraft in 2013. The carrier has introduced nine new destination in 2012 from its primary hub in Sharjah - Kazan, Taif, Salalah, Ufa, Odessa, Erbil, Astana, Basra and Rostov. In addition, the airline has continued its expansion from its hubs in Morocco and Egypt, reaching a global network of 82 destinations.

In 2012, Air Arabia continued to be recognised for its LCC market leadership, winning the 'World's Second Best Performing Airline' at Aviation Week's annual top-performing Airlines. The airline has also been recognised for its sustainable CSR program 'Charity Cloud' winning the 'Corporate Social Responsibility Award' at the 2012 Aviation Business Awards. Meanwhile, Air Arabia's Group Chief Executive Officer has been named 'CEO of the year – Aviation' at the elite CEO Middle East Awards.

-Ends-