Lakson Group and Air Arabia join hands to launch Pakistan's new low-cost airline

- *New airline will contribute significant value to the Pakistani economy, creating new jobs and supporting the nation's travel and tourism sectors.*

Islamabad, Pakistan: September 3, 2021: Lakson Group, one of Pakistan's leading business conglomerates and Air Arabia Group, the Middle East and North Africa's first and largest low-cost carrier (LCC) operator, today announced their decision to form of a joint venture to launch "Fly Jinnah", Pakistan's new airline. The proposed JV will see the establishment of a low-cost passenger airline serving domestic and international routes from Pakistan.

"Fly Jinnah" will serve the strategic vision of Pakistan's travel and tourism sector and contribute to the country's economic growth and job creation, while providing Pakistanis with reliable and value for money air travel.

Iqbal Ali Lakhani, Chairman of Lakson Group, said: "We are excited to partner with Air Arabia in launching Pakistan's new low-cost carrier. "Fly Jinnah" will serve Pakistan's travel and tourism sector and will play a constructive role in contributing to the nation's economic growth." He added: "This partnership also reflects our commitment to support the development of Pakistan's air transport sector while providing the citizens and visitors of the country with a new option of value for money air travel. Air Arabia enjoys a track-record of reliable and efficient operations, and we look forward to working closely towards launching and developing the new airline."

Sheikh Abdullah Bin Mohammed Al Thani, Chairman of Air Arabia, said: "We are delighted at Air Arabia Group to partner with Lakson Group on this joint venture to launch Pakistan's new low-cost carrier. We are confident that "Fly Jinnah" will add value to the air transport sector of Pakistan and directly contribute to the local economy through job creation and the development of travel and tourism sector. We thank Lakson Group and the Government of Pakistan for their trust and

we look forward to working hand in hand to develop the new airline, which will serve as a new value-for-money air travel option for the country."

"Fly Jinnah" will initially be based in Karachi serving a range of domestic routes across Pakistan and then will expand its route network internationally. The new carrier will follow the low-cost business model and provide its customer base with a reliable operation and value-driven product.

Work on securing the Air Operating Certificate (AOC) - which allows the airline to start operating - will commence shortly. More details about the launch date, fleet, and destination network will be announced in due course.

According to IATA, the air transport industry, including airlines and its supply chain along with the tourism spend are estimated to support US$3.3 billion of GDP in Pakistan. In total, 1 percent of the country's GDP is supported by inputs to the air transport sector and foreign tourists arriving by air.

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About Lakson Group

The Lakson Group is one of Pakistan's leading business conglomerates. The Lakson Group ("Lakson") was established in 1954 and is one of the largest business groups in Pakistan. T Lakson owns and operates over 15 companies in Pakistan with a vast footprint; the Group operates in more than 50 cities in Pakistan providing direct employment to 17,000+ persons.

About Air Arabia

Air Arabia (PJSC), listed on the Dubai Financial Market, is the Middle East and North Africa's leading low-cost carrier (LCC) operator. Air Arabia commenced operations in October 2003 and currently operates a total fleet of 58 new Airbus A320 and A321 aircraft, serving some 170 routes from five hubs in the UAE, Morocco and Egypt. Air Arabia is an award-winning airline that focuses on offering comfort, reliability, and value-for-money air travel.

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