



PRESS RELEASE

Shareholders' meeting approved 2007 annual report

Resolution according to 2389 Civil Code

Milano 30 April 2008 – Today Eurofly's shareholders' meeting approved 2007 annual report at 31 December 2007.

2007 exercise, still affected by the start up costs related to long range route to Mauritius and New Delhi and by the events regarding the fleet that happened last April 2007, but sustained by the positive effects of efficiencies on operative management obtained thanks to the installation of Meridiana as new reference shareholder, ended with:

- Total revenues 15,6% up to 331,7 million Euro;
- EBITDAR of 31,2 million Euro (+2,3% vs 2006);
- EBITDA negative for 14,7 million Euro (vs -4,6 million Euro in 2006);
- EBIT negative for 22,3 million Euro (vs -16,4 million Euro in 2006);
- Net result negative for 21,7 million Euro (-29,1 in 2006);
- Net debt was 17 million Euro (27,8 million in 2006);
- Net equity was -5,4 million Euro.

Between February and March 2008 the capital increase in cash and in kind took place, in line with 2008/2010 Industrial Plan. Thanks to these operations Eurofly's share capital amounts to 6,5 million Euro.

Shareholders' meeting took resolution on the redetermination of the rewards of the Members of the Board, approving also a variable amount to be assigned only to executive Directors, with terms settled by the Board with respect to 2008 Eurofly's results.

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