



AEGEAN and CAE partner to create Greece's first Advanced Flight Training Center

Greece's largest airline and the global leader in civil aviation training join forces to establish the most advanced Flight Training Centre in South-East Europe, powered by green energy

Athens, Greece, March, 30, 2023 – AEGEAN, Greece's largest airline, and CAE, the global leader in civil aviation training, today announced a joint venture to establish the first advanced flight training center in Greece. With a capacity for up to seven full-flight simulators, the AEGEAN CAE Flight Training Centre will be part of AEGEAN's new 85,000 m² technical base at Athens International Airport. The new centre is expected to begin pilot and cabin crew training by the end of 2023 and will be the most advanced flight training hub in South-East Europe powered by green energy.

The joint venture will initially operate four (4) full-flight simulators, including two Airbus A320neo, one Boeing 737NG, and one ATR 72-600, as well as cabin crew training equipment, and will have space for three (3) additional full-flight simulators. At full capacity, the centre will be able to train up to 3,500 pilots (42,000 pilot training hours) and many more cabin crew annually.

The new Flight Training Centre expands CAE's global training network and is integral to the creation of AEGEAN's aviation ecosystem in Greece. This is part of AEGEAN's € 140 million investment to bolster the local aviation industry and position the airline and Greece as an aviation hub in Southeastern Europe.

The Flight Training Center will be powered by solar energy produced by the 35,000 m² of photovoltaic panels embedded in AEGEAN's new "green" hangar, generating 3 MW or 4.4 Gwh of electricity annually, and located at one of Europe's most sustainable airports.

Dimitris Gerogiannis, CEO of AEGEAN, commented: "It is with great pride that I announce this significant partnership with CAE, the global leader in civil aviation training, to establish the first aviation ecosystem for flight training and technical support services in Greece. AEGEAN and CAE bring their distinct expertise and know-how to the joint venture, but they share common values when it comes to developing people. From the very beginning, AEGEAN's vision has been to add significant value to our country and the local aviation industry by giving our people the opportunity to sharpen their skills and reach their full potential. I am excited to see how the two teams come together to create a common culture of excellence at our new training centre. This is an investment in the future of aviation. An investment that will grow our business and industry, but more importantly, will give limitless potential to our people."

"We're excited to partner with AEGEAN to create the most advanced Flight Training Centre in the region and expand our commercial aviation training network to Athens," said Nick Leontidis, CAE's Group President, Civil Aviation. "AEGEAN and CAE have shared values and we look forward to joining forces to elevate human performance and deliver an unrivaled training experience for pilots and cabin crew. As an integral part of Greece's newly established aviation ecosystem, we look forward to a successful joint venture with AEGEAN and to seeing the aviation industry flourish in Greece and the entire region."

About the first aviation ecosystem for technical support services and training in Greece

In December 2022, AEGEAN announced an investment of € 140 million to create the country's first Maintenance, Repair and Overhaul Facility (MRO) and the first Simulator Training Facility for pilots and cabin crew members in one of Europe's first hangars to be powered by solar panels in Europe. An investment that, upon maturity, is expected to create up to 500 new direct jobs and a total of more than 1,100 new direct and indirect high-skilled jobs over a five-to-seven-year period.

With a capacity of 85,000 m², this project will fill a significant gap in infrastructure at a local level for third-party support services through two main parallel activities:

- The maintenance and support center (MRO), with the development of a technical base of up to 10 maintenance, repair, and technical control positions for various types of aircraft.
- The AEGEAN CAE Flight Training Centre for pilots and cabin crew members, utilizing up to seven state-of-the-art full-flight flight simulators for the main aircraft types, as well as facilities special cabin crew training.

The project also foresees the technological modernization and energy upgrade of the building facilities, through the installation of 35,000 m² of photovoltaic panels that will create one of the first hangars to be powered by solar panels in Europe.

About AEGEAN

AEGEAN, the airline that knows Greece best, offers a network of 161 destinations (30 domestic and 131 international) to 46 countries, operated with a fleet of 76 Aircraft among which the brand-new AIRBUS A320 and A321 neo. AEGEAN has been honored, for the 11th consecutive year and 12th time in the past 13 years, with the 2022 Skytrax World Airline award, as the Best Regional Airline in Europe.

For more information, please visit www.aegeanair.com and www.olympicair.com.

ABOUT CAE

At CAE, we equip people in critical roles with the expertise and solutions to create a safer world. As a technology company, we digitalize the physical world, deploying simulation training and critical operations support solutions. Above all else, we empower pilots, airlines, defence and security forces, and healthcare practitioners to perform at their best every day and when the stakes are the highest. Around the globe, we're everywhere customers need us to be with more than 13,000 employees in more than 200 sites and training locations in over 40 countries. CAE represents 75 years of industry firsts—the highest-fidelity flight, mission, and medical simulators, and personalized training programs powered by artificial intelligence. We're investing our time and resources into building the next generation of cutting-edge, digitally immersive training and critical operations solutions while keeping positive environmental, social and governance (ESG) impact at the core of our mission. Today and tomorrow, we'll make sure our customers are ready for the moments that matter.

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