


COMPANY INFORMATION :

Address of head offices : Viltanioti 31, 145 64 Kifisia
 Societe Anonyme Reg. No. : 32603/06/B/95/3
 Board of Directors Financial
 Statements Approval Date : 19 November 2010

Company Website : www.aegeanair.com

AEGEAN AIRLINES S. A.

SUMMARY FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY 2010 TO 30 SEPTEMBER 2010

(In accordance with the Decision 4/507/28.04.2009 of the BoD of the Hellenic Capital Market Committee)

The following data and information aim at providing a general overview of the financial status and results of AEGEAN AIRLINES S.A. Consequently, it is recommended to the reader, before any investment decision and transaction with the Company, to refer to the Company's Website (www.aegeanair.com) where the financial statements are posted. (Amounts in thousand€)

FINANCIAL POSITION			STATEMENT OF COMPREHENSIVE INCOME				
	30/9/2010	31/12/2009		01/01-30/9/2010	1/1-30/9/2009	1/7-30/9/2010	01/7-30/9/2009
ASSETS			Revenue	466.199,40	481.342,77	198.809,56	205.893,40
Tangible assets	121.269,07	111.088,03	Operating profit / (loss)	(15.974,00)	57.394,87	4.720,00	38.314,24
Intangible assets	4.912,56	1.185,09	Profit / (loss) before tax, financing and investing results	(1.535,17)	35.265,27	22.201,63	27.800,79
Other non current assets	41.509,72	49.469,45	Profit / (loss) before tax	(1.919,07)	47.865,97	31.594,57	29.697,67
Inventories	9.397,50	9.232,00	Income tax	(6.518,56)	(10.184,97)	(7.475,02)	(5.442,89)
Customers and other trade receivables	102.031,21	66.228,51	Profit / (loss) after tax (a)	(8.437,63)	37.681,00	24.119,55	24.254,77
Other current assets	187.684,43	224.589,99	Other Total Comprehensive Income / (expense) (b)	3.231,92	(2.825,12)	(13.007,43)	(4.596,24)
TOTAL ASSETS	466.804,49	461.793,07	Total Comprehensive Income (c) = (a)+(b)	(5.205,70)	34.855,88	11.112,11	19.658,53
EQUITY AND LIABILITIES			Basic (after taxes) earnings per share in €	(0,1181)	0,5276	0,3377	0,3396
Share capital	46.421,11	46.421,11	Profit / (loss) before tax, financing, investing results and depreciation	8.752,81	44.194,13	25.763,50	30.931,83
Additional paid-in capital and reserves	163.653,44	178.143,37	STATEMENT OF CHANGES IN EQUITY				
Total shareholders' equity (a)	210.074,55	224.564,48		30/9/2010	30/9/2009		
Long term bank loans	20.000,00	20.000,00	Equity balance at the year's beginning (1.1.2010 & 1.1.2009 respectively)	224.564,48	212.775,15		
Provisions and other long term liabilities	110.786,95	83.759,54	Distributed dividends	(9.284,23)	(17.853,39)		
Short term bank loans	7.403,22	5.368,39	Total comprehensive income after tax	(5.205,70)	34.855,88		
Other short term liabilities	118.539,77	128.100,66	Balance as of end of period (30.09.2010 & 30.09.2009 respectively)	210.074,55	229.777,64		
Total liabilities (b)	256.729,94	237.228,59					
EQUITY AND LIABILITIES (c) = (a) + (b)	466.804,49	461.793,07					
CASHFLOW STATEMENT			ADDITIONAL DATA & INFORMATION				
	30/9/2010	30/9/2009					
Operating activities			1. The Company has been audited by the tax authorities up to the fiscal year 2006. For the non tax audited periods there is a cumulative provision of € 1.400 thousand.				
Profit / (loss) before taxes	(1.919,07)	47.865,97	2. Apart from the above provision, the Company has made an additional provision of € 21.817,74 thousand related to future obligations for the maintenance of its aircraft (See Note 5.18b of the Interim Financial Statements).				
Plus / less adjustments for:			3. According to law 3845/2010 an extraordinary one-off corporate solidarity tax will be imposed for the financial year 2010, provided that a company's net income during that period will exceed € 100,00 thousand. The financial impact for the Company will be € 4.984,16 thousand.				
Depreciation	10.287,98	8.928,85	4. There are no pending judicial cases or court decisions, which may have a material impact on the financial operations of the Company. The Company has not formed any provisions as such.				
Provisions	3.112,76	12.126,65	5. The total number of employees as at 30/09/2010 was 2.253 and as at 30/09/2009 was 2.427				
Foreign exchange differences	3.635,30	(4.170,59)	6. The company does not hold own shares at the end of the current period.				
(Profit) / loss from investing activities	(12.441,91)	(9.716,87)	7. Between Vasilakis and Laskarides Group of companies on the one side, both shareholders of AEGEAN AIRLINES S.A., controlling in total 55,3% of the Company's share capital, and MARFIN INVESTMENT GROUP S.A. HOLDINGS on the other side, sole shareholder of OLYMPIC AIR S.A., OLYMPIC HANDLING S.A. and OLYMPIC ENGINEERING S.A., there was a preliminary agreement signed on 22.2.2010 where 100% of the shares of the companies owned by MARFIN INVESTMENT GROUP will be transferred to AEGEAN AIRLINES which will proceed to a share capital increase that will be fully covered by MARFIN INVESTMENT GROUP so that it will own 26,6% of the Company's share capital. Finally the air transport operations of AEGEAN AIRLINES S.A. and OLYMPIC AIR S.A. will merge during the progress of the transaction.				
Finance Cost	2.352,06	2.383,84	8. "Customers" balance includes the amount receivable from the sale of the two aircraft spare engines which totals € 17.113,52 thousand and it has been paid to the Company in October 2010 (note 5.13).				
Cash flows from operating activities before changes in working capital			9. According to I.A.S. 24, related party transactions for the for the nine month period of 2010 and receivables/ payables balances as at 30.09.2010 are analyzed below:				
(Increase) / Decrease in inventories	(165,49)	977,52	<i>Amounts in thousand €</i>				
(Increase) / Decrease in trade & other receivables	(11.937,62)	(16.926,26)	a) Revenue	252,66			
(Increase) / Decrease in derivative receivables	(2.814,70)	10.041,50	b) Expenses	1.341,14			
Increase / (Decrease) in payables (other than banks)	(230,37)	4.137,05	c) Receivables - Deposits	64,34			
Increase / (Decrease) in derivatives liabilities	1.503,31	6.704,67	d) Payables	229,03			
Interest expenses paid	(1.226,50)	(1.930,97)	e) Management's' and Board of Directors' remuneration	2.064,96			
Tax paid	(12.986,69)	(3.093,75)	f) Payables to Management and Board of Directors	447,68			
Net cash flows from operating activities (a)	(22.830,94)	57.327,61	g) Receivables from Management and Board of Directors	0,00			
Investing Activities			10. The statement of total income are analyzed as follows :				
Purchases of assets	(4.983,31)	(11.939,52)	<i>Amounts in thousand €</i>				
Proceeds from sale of tangible & intangible assets	1,95	3.747,66	<i>Cash flow hedging :</i>				
Downpayments for purchases of tangible assets	5.599,84	41.159,98	Reclassification of (profit) / loss in the result for the period	(530,90)	(209,49)		
Proceeds from sale of investments (shares)	1.469,79	1.469,79	Profit / (loss) for the period	4.849,11	(3.301,75)		
Investment in bonds	0,00	(6.477,25)	Cash flow hedging income tax	(1.086,28)	686,12		
Interest and other financial income received	3.381,60	3.813,41	Other comprehensive income for the period after taxes	3.231,92	(2.825,12)		
Net cash flows from investing activities (b)	5.469,87	27.960,66					
Financing Activities							
Loans' repayments	(98,38)	(19.383,27)					
Dividend's repayment	(9.274,40)	(17.826,81)					
Changes in finance lease capital	(10.386,41)	(8.511,79)					
Net cash flows from financing activities (c)	(19.759,19)	(45.721,87)					
Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)	(37.120,26)	182.805,35					
Cash and cash equivalents at the beginning of the period	208.224,56	43.379,81					
Cash and cash equivalents at the end of the period	171.104,30	226.185,16					

Athens, 19 November 2010

Chairman of BoD Chief Executive Officer Chief Financial Officer Head of Accounting dept

Theodoros Vassilakis Dimitrios Gerogiannis Michael Kouveliotis Maria Zannaki