

**COMPANY INFORMATION :**

Address of head offices : Viltanioti 31, 145 64 Kifisia

Societe Anonyme Reg. No. : 32603/06/B/95/3

Company Website : www.aegeanair.com

Board of Directors Financial Statements Approval Date : 26 November 2009

AEGEAN AIRLINES S. A.**SUMMARY FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY 2009 TO 30 SEPTEMBER 2009***(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

| | 30/9/2009 | 31/12/2008 |
|-----------------------------------------------|-------------------|-------------------|
| ASSETS | | |
| Tangible assets | 111.815,56 | 72.217,44 |
| Intangible assets | 743,69 | 598,10 |
| Other non current assets | 53.076,14 | 96.992,49 |
| Inventories | 10.586,54 | 11.164,07 |
| Customers and other trade receivables | 81.064,28 | 70.214,59 |
| Other current assets | 238.470,53 | 187.463,50 |
| TOTAL ASSETS | 495.756,74 | 438.650,19 |
| EQUITY AND LIABILITIES | | |
| Share capital | 46.421,11 | 46.421,11 |
| Additional paid-in capital and reserves | 183.356,53 | 166.354,04 |
| Total shareholders' equity (a) | 229.777,64 | 212.775,15 |
| Long term bank loans | 20.000,00 | |
| Provisions and other long term liabilities | 89.055,05 | 54.821,99 |
| Short term bank loans | 5.265,42 | 39.480,13 |
| Other short term liabilities | 151.658,63 | 131.572,92 |
| Total liabilities (b) | 265.979,09 | 225.875,04 |
| EQUITY AND LIABILITIES (c) = (a) + (b) | 495.756,74 | 438.650,19 |

STATEMENT OF COMPREHENSIVE INCOME

| | 1/1-30/9/2009 | 1/1-30/9/2008 | 1/7-30/9/2009 | 1/7-30/9/2008 |
|---------------------------------------------------------------------------|-------------------|------------------|-------------------|------------------|
| Revenue | 481.342,77 | 468.175,38 | 205.893,40 | 205.482,36 |
| Operating profit / (loss) | 57.394,87 | 68.564,84 | 38.314,24 | 50.270,37 |
| Profit / (loss) before tax, financing and investing results | 35.265,27 | 46.520,98 | 27.800,79 | 40.512,28 |
| Profit / (loss) before tax | 47.865,97 | 35.648,10 | 29.697,67 | 27.920,41 |
| Income tax | (10.184,97) | (9.146,16) | (5.442,89) | (6.948,31) |
| Profit / (loss) after tax (a) | 37.681,00 | 26.501,95 | 24.254,77 | 20.972,09 |
| Other Total Comprehensive Income / (expense) (b) | (2.825,13) | 25.977,65 | (4.596,25) | 36.551,28 |
| Total Comprehensive Income (c) = (a)+(b) | 34.855,87 | 52.479,60 | 19.658,52 | 57.523,37 |
| Basic (after taxes) earnings per share in € | | | | |
| | 0,5276 | 0,3711 | 0,3396 | 0,2937 |
| Profit / (loss) before tax, financing, investing results and depreciation | 44.194,13 | 51.533,18 | 30.931,83 | 42.796,56 |

STATEMENT OF CHANGES IN EQUITY

| | 30/9/2009 | 30/9/2008 |
|-------------------------------------------------------------------------------|-------------------|-------------------|
| Equity balance at the year's beginning (1.1.2009 & 1.1.2008 respectively) | 212.775,15 | 167.491,69 |
| Distributed dividends | (17.853,39) | 0,00 |
| Total comprehensive income after tax | 34.855,88 | 52.479,60 |
| Balance as of end of period (30.09.2009 & 30.09.2008 respectively) | 229.777,64 | 219.971,29 |

CASHFLOW STATEMENT

| | 30/9/2009 | 30/9/2008 |
|-------------------------------------------------------------------------------|--------------------|--------------------|
| Operating activities | | |
| Profit / (loss) before taxes | 47.865,97 | 35.648,10 |
| Plus / less adjustments for: | | |
| Depreciation | 8.928,85 | 5.012,38 |
| Provisions | 12.126,65 | 1.186,17 |
| Foreign exchange differences | (4.170,59) | 5.785,33 |
| (Profit) / loss from investing activities | (9.716,87) | (5.819,36) |
| Finance Cost | 2.383,84 | 2.684,11 |
| Cash flows from operating activities before changes in working capital | 977,52 | (640,86) |
| (Increase) / Decrease in inventories | | (18.456,26) |
| (Increase) / Decrease in trade & other receivables | (16.926,26) | |
| Increase / (Decrease) in payables (other than banks) | 10.041,50 | 32.087,96 |
| Increase / (Decrease) in derivatives liabilities | 4.137,05 | (5.276,60) |
| Other changes in working capital | 6.704,67 | (2.415,15) |
| Interest expenses paid | (1.930,97) | (2.277,89) |
| Tax paid | (3.093,75) | (4.485,42) |
| Net cash flows from operating activities (a) | 57.327,61 | 43.032,51 |
| Investing Activities | | |
| Purchases of assets | (11.939,52) | (6.674,86) |
| Proceeds from sale of tangible & intangible assets | 3.747,66 | 152,02 |
| Downpayments for purchases of tangible assets | 41.159,98 | (8.835,21) |
| Proceeds from sale of investments (shares) | 1.469,79 | 0,00 |
| Investment in bonds | (6.477,25) | 0,00 |
| Interest and other financial income received | 3.813,41 | 4.358,71 |
| Net cash flows from investing activities (b) | 31.774,07 | (10.999,34) |
| Financing Activities | | |
| Loans drawn / issued | 0,00 | 5.444,24 |
| Loans' repayments | (19.383,27) | (17.329,30) |
| Dividend's repayment | (17.826,81) | 0,00 |
| Changes in finance lease capital | (8.511,79) | (10.922,74) |
| Net cash flows from financing activities (c) | (45.721,87) | (22.807,80) |
| Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c) | 43.379,81 | 9.225,37 |
| Cash and cash equivalents at the beginning of the period | 182.805,35 | 158.309,59 |
| Cash and cash equivalents at the end of the period | 226.185,16 | 167.534,96 |

ADDITIONAL DATA & INFORMATION

- 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 € 1.100 thousand.
- Apart from the above provision, the Company has made an additional provision of € 13.831,88 thousand related to future obligations for the maintenance of its aircraft.
- 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.
- The total number of employees as at 30/09/2009 was 2.427 and as at 30/09/2008 was 2.138.
- The company does not hold own shares at the end of the current period.
- In January 2009 the Company acquired 25% of the share capital of the companies: Newrest Inflight Services Hellas S.A., Macedonia Catering S.A. and Abela Hellas Catering Services S.A. In March 2009 the Company sold the total of the above shareholdings to NEWREST GROUP HOLDING SL. The result of this transaction was a total profit of € 4.409,35 thousand. During the ownership period of the above shares there was no significant control over the companies' management and therefore they were not accounted as associates.
- For presentation purposes of the Interim Financial Statements, a reclassification of balances was made in the Financial Position Statement (see Note 5.23 of the Interim Financial Statements).
- According to I.A.S. 24, related party transactions for the nine month period of 2009 and receivables/ payables balances as at 30.09.2009 are analyzed below:

Amounts in thousand €

| | |
|-------------------------------------------------------|----------|
| a) Revenue | 240,37 |
| b) Expenses | 2.474,35 |
| c) Receivables - Deposits | 1.497,57 |
| d) Payables | 198,82 |
| e) Management's and Board of Directors' remuneration | 3.364,66 |
| f) Payables to Management and Board of Directors | 1.174,01 |
| g) Receivables from Management and Board of Directors | 5,75 |

9. The statement of total income are analyzed as follows :

| | 30/9/2009 | 30/9/2008 |
|------------------------------------------------------------------|-------------------|------------------|
| Amounts in thousand € | | |
| Cash flow hedging : | | |
| Profit / (loss) for the period | (209,49) | 43.255,26 |
| Reclassification of (profit) / loss in the result for the period | (3.301,75) | (8.618,40) |
| Cash flow hedging income tax | 686,12 | (8.659,22) |
| Other comprehensive income for the period after taxes | (2.825,12) | 25.977,65 |

Athens, 26 November 2009

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

Theodoros Vassilakis Dimitrios Gerouliannis Michael Kouveliitis Maria Zannaki