

COMPANY INFORMATION : Address of head offices Societe Anonyme Reg. No. Board of Directors Approval Date

: Viltanioti 31, Kifisia : 32603/06/B/95/3 : 19 November 2007 Certified Auditor Accountant Accounting Firm Type of Auditors' Audit Report Company Website

: George Deligiannis : Grant Thornton S.A. : Not required : www.aegeanair.com

AEGEAN AIRLINES S. A.

FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY TO 30 SEPTEMBER 2007 (In accordance with the Decision 2/396/31.08.2006 of the BoD of the Hellenic Capital Market Commitee)

The following data and information aim at providing a general overview of the financial status and results of AEGEAN AIRLINES S.A. Readers, who wish for a complete picture of the Company's financial status and results, must access the interim financial statements prepared according to the International Financial Reporting Standards and the Auditor's Report where this is required. Indicatively such readers may refer to the Company's Website (www.aegeanair.com), where such information is posted. (Amounts in thousand®)

| BALANCE SHEET | | | | | STATEMENT OF CHANGES IN EQUITY | | | | | | | |
|--|--------------------|---------------|---------------|------------------|--------------------------------|-----------------------------|----------------------------|-------------------|----------------------|------------------|------------------|------------------|
| | | GROUP | | COMPANY | | | | GROUP | | COMPANY | | |
| | | 30/09/2007 | 31/12/2006 | 30/09/2007 | 31/12/2006 | | | | 30/09/2007 | 30/09/2006 | 30/09/2007 | 30/09/2006 |
| ASSETS | | | | | | Balance as of beginnir | ng of period | | 16,452.82 | 1,975.80 | 16,410.01 | 685.05 |
| Fixed assets | | 116,626.87 | 71,838.10 | 116,626.87 | 71,838.10 | Other reserves | | | (9,554.09) | (2,917.20) | (9,554.09) | (2,917.20) |
| Inventories | | 6,588.76 | 5,872.68 | 6,588.76 | 5,872.68 | Share capital increase | e - issued capital | | 26,781.42 | 0.00 | 26,781.42 | 0.00 |
| Customers and other trade receivables | | 68,374.14 | 60,380.00 | 68,374.14 | 60,354.52 | Share capital increase | e - share premium | | 108,911.11 | 0.00 | 108,911.11 | 0.00 |
| Other assets | | 170,728.47 | 28,691.56 | 170,728.47 | 28,679.11 | Share capital increase | expenses | | (8,548.96) | 0.00 | (8,548.96) | 0.00 |
| TOTAL ASSETS | | 362,318.24 | 166,782.34 | 362,318.24 | 166,744.41 | Deferred tax on the ite | ems recognized directly in | equity | 3,739.28 | 751.61 | 3,739.28 | 751.61 |
| EQUITY AND LIABILITIES | | | | | | Subsidiary sale | | | (26.44) | 0.00 | 0.00 | 0.00 |
| Long term liabilities | | 26,065.79 | 37,491.75 | 26,065.79 | | Net profit/(loss) | | | 33,396.57 | 24,731.16 | 33,412.94 | 21,122.76 |
| Short term loans liabilities | | 0.00 | 20,364.24 | 0.00 | 20,364.24 | Balance as of end of p | period | | 171,151.71 | 24,541.38 | 171,151.71 | 19,642.22 |
| Other Short term liabilities | | 165,100.75 | 92,473.53 | 165,100.75 | 92,478.41 | | | | | | | |
| Total liabilities (a) | | 191,166.54 | 150,329.52 | 191,166.54 | 150,334.40 | | | RELATE | D PARTIES TRANS | ACTIONS | | |
| Share capital | | 107,125.65 | 80,344.23 | 107,125.65 | 80,344.23 | | | | 30/09/2007 | 30/09/2006 | | |
| Share premium account | | 144,772.15 | 42,272.52 | 144,772.15 | 42,272.52 | a) Sales of products, s | services, assets | | 362.48 | 322.55 | | |
| Other reserves | | (16,825.12) | (8,872.82) | (16,825.12) | (8,872.82) | b) Purchases of produ | icts, services, assets | | 959.17 | 8,151.43 | | |
| Retained losses | | (63,920.98) | (97,291.11) | (63,920.98) | (97,333.92) | c) BoD and manageme | ent remuneration | | 2,586.79 | 2,031.22 | | |
| Parent company shareholders equity (b) | | 171,151.70 | 16,452.82 | 171,151.70 | 16,410.01 | | | | 30/09/2007 | 31/12/2006 | | |
| EQUITY AND LIABILITIES (c) = (a) + (b) | | 362,318.24 | 166,782.34 | 362,318.24 | 166,744.41 | d) Receivables- cash of | deposits | | 56,550.13 | 4,584.55 | | |
| | | | | | | e) Liabilities - Ioans - Ie | etters of guarantees | | 130.43 | 9,736.13 | | |
| | | | | I | NCOME STATEM | ENT | | | | | | |
| | | | GROUP COMPANY | | | | ANY | | | | | |
| | | | | 01.01-30.09.2007 | 01.01-30.09.2006 | 01.07-30.09.2007 | 01.07-30.09.2006 | | 01.01-30.09.2007 | 01.01-30.09.2006 | 01.07-30.09.2007 | 01.07-30.09.2006 |
| Revenue | | | | 370,499.38 | 307,648.50 | 161,481.96 | 135,655.36 | | 370,499.38 | 307,648.50 | 161,481.96 | 135,655.36 |
| Operating profit | | | | 321,301.50 | 263,037.62 | 143,557.66 | 118,950.67 | | 321,301.50 | 263,037.62 | 143,557.66 | 118,950.35 |
| Profit before tax, financing, investing results and depreciation | | | | 45,783.12 | 39,116.10 | 33,351.24 | 30,196.66 | | 45,799.48 | 39,187.67 | 33,351.24 | 30,207.82 |
| Profit before tax, financing and investing results | | | | 42,752.64 | 34,521.37 | 32,322.76 | 28,682.67 | | 42,769.00 | 34,592.94 | 32,322.76 | 28,693.83 |
| Profit before tax | | | | 41,737.15 | 30,738.69 | 33,768.60 | 29,896.25 | | 41,753.52 | 30,810.31 | 33,768.61 | 29,907.46 |
| Income tax | | | | (8,340.58) | (9,687.56) | (6,749.59) | (9,436.21) | | (8,340.58) | (9,687.56) | (6,749.59) | (9,436.21) |
| Profit after tax from continuing operations | | | | 33,396.57 | 21,051.13 | 27,019.01 | 20,460.04 | | 33,412.94 | 21,122.76 | 27,019.02 | 20,471.26 |
| Profit from discontinued operations | | | | 0.00 | 3,680.03 | 0.00 | 3,219.62 | | | | | |
| Profit after tax | | | | 33,396.57 | 24,731.16 | 27,019.01 | 23,679.66 | | 33,412.94 | 21,122.76 | 27,019.02 | 20,471.26 |
| | | | | | | | | | | | | |
| Distributed to: | | | | | | 07.040.5 | 00.150.00 | | | | | |
| Parent shareholders | | | | 33,396.57 | 22,983.88 | 27,019.01 | 22,150.98 | | | | | |
| Minority interest | | | | 0.00 | 1,747.28 | 0.00 | 1,528.68 | | | | | |
| Basic profit per share in € | | | | 0.47 | 0.35 | 0.38 | 0.33 | | 0.47 | 0.30 | 0.38 | 0.29 |
| | CASHFLOW STATEMENT | | | | | | ADDITIC | ONAL DATA & INFOR | MATION | | | |
| | | GROUP COMPANY | | | | 1. The total number of | employees as at 30/09/2007 | was 2032 and at | 30/09/2006 was 1798. | | | |
| | | | | | | | , | <u>-</u> ut | | | | |

| | CP | | COMPANY | | | | | | |
|--|------------------|------------------|------------------|------------------|--|--|--|--|--|
| | UR | GROUP | | FANT | 1. The total number of employees as at 30/09/2007 was 2032 and at 30/09/2006 was 1798. | | | | |
| | 01.01-30.09.2007 | 01.01-30.09.2006 | 01.01-30.09.2007 | 01.01-30.09.2006 | 2. The company has been audited by the tax authorities up to the fiscal year 2005. The regular tax audit for the fiscal year 2006 was initiated in 8/10/ 2007 and it is on | | | | |
| Cash flows from operating activities | | | | | process | | | | |
| Profit of the period | 41,737.15 | 30,738.69 | 41,753.52 | 30,810.31 | 3. The group companies that are included in the consolidated financial statements, percentage of ownership and method of consolidation are presented below: | | | | |
| Adjustments for: | | | | | 30/9/2007 AEROGRAMMES ELLADOS - AERODROMISIS S.A Kfissia - full consolidation until the disposal date (21/3/2007) of the shares (participation share | | | | |
| Depreciation | 3,030.49 | 3,682.43 | 3,030.49 | 3,682.43 | 99,29%) of the subsidiary | | | | |
| Results from sale of tangible assets | 200.11 | (487.76) | 200.11 | (487.76) | 30/9/2006 AEROGRAMMES ELLADOS - AERODROMISIS S.A Kifissia - full consolidation - participation share 99,29%, GOLDAIR HANDLING S.A Athens participation share 52,52% - discontinued operation, ABELA HELLAS S.A Athens - participation share 45% / equity | | | | |
| Profits from sale of subsidiaries / affiliated firms | (5.00) | 0.00 | (5.00) | 0.00 | | | | | |
| Interest and other financial income / expense | 845.66 | 2,293.68 | 845.66 | 2,293.63 | 4. In December 2006, the Company proceeded to the disposal of the subsidiary GOLDAIR HANDLING S.A. | | | | |
| Loss /(profit) from financial derivatives | (70.45) | 2,821.37 | (70.45) | 2,821.37 | GOLDAIR HANDLING A.E. is recognized as discontinued operation in the consolidated financial statements of 2006. Also in March 2007, the Company proceeded to the disposal of the subsidiary AEROGRAMMES ELLADOS - AERODROMISIS S.A. The price amounted to 5 | | | | |
| Provisions for retirement benefits obligations | 659.41 | 624.00 | 659.41 | 624.00 | thousand Burn, incurring equal profit. | | | | |
| Operating cash flows from discontinued activity | 0.00 | 1,514.33 | | | | | | | |
| Cash flows from operating activities before changes in working capital | 46,397.36 | 41,186.76 | 46,413.72 | 39,744.00 | On June 29, 2007 the combined offering for the listing of Aegean Airlines shares on the Athens Exchange was completed. The Company offered 17,854,280 new ordinary registered shares. | | | | |
| (Increase)/Decrease in inventories | (716.08) | (410.76) | (716.08) | (410.76) | The trading of 71.417,100 Aegean Airlines ordinary registered shares on the Athens Exchanged under the Large Capitalization classification commenced on July 11, | | | | |
| (Increase)/Decrease in trade & other receivable | (38,509.41) | (17,073.48) | (38,508.39) | (17,148.92) | 2007. | | | | |
| Increase/ (Decrease) in payables (other than banks) | 24,182.67 | 29,446.16 | 24,165.27 | 29,497.00 | Gross IPO proceeds from the combined offering totalled €135.2m (prior the deduction of related expenses). | | | | |
| Increase/(Decrease) in financial derivatives liabilities | 1,715.24 | 751.61 | 1,715.24 | 751.61 | 6. Fixed assets are free of encumbrances. | | | | |
| Cash outflows for retirement benefits obligations | 0.00 | (43.49) | 0.00 | (43.49) | | | | | |
| Other changes in working capital | (3,426.44) | (482.51) | (3,426.44) | (482.51) | 7. There are no pending judicial cases or court decisions, which may have a material impact on the financial operations of the Company. | | | | |
| Interest expenses | (2,507.75) | (2,387.02) | (2,507.75) | (2,386.97) | 8. The accounting principles are the same as those used on 31.12.2006. There are no changes on the accounting policies and estimates compared to the previous | | | | |
| Net cash flows from operating activities (a) | 27,135.60 | 50,987.28 | 27,135.58 | 49,519.97 | find accounting principle are and came as another second or the second and second and pointed and campate to an provide fiscal year. | | | | |
| Cash flows from investing activities | | | | | | | | | |
| Purchases of assets | (4,633.30) | (248.57) | (4,633.30) | (248.57) | | | | | |
| Sales of tangible assets | 25,813.26 | 901.00 | 25,813.26 | 901.00 | | | | | |
| Down payments for purchases of tangible assets | (38,266.96) | (17,853.90) | (38,266.96) | (17,853.90) | | | | | |
| | | | | | | | | | |

| Sale of subsidiaries / affiliates | 2,694.55 | 0.00 | 2,707.00 | 0.00 |
|---|-------------|-------------|-------------|-------------|
| Paricipation in Share capital increase of subsidiary | 0.00 | (3,000.00) | 0.00 | (3,000.00) |
| Interest and other financial income received | 1,662.09 | 93.34 | 1,662.09 | 93.34 |
| Investment cash flows from discontinued activity | 0.00 | (1,012.80) | 0.00 | 0.00 |
| Net cash flows from investing activities (b) | (12,730.36) | (21,120.93) | (12,717.91) | (20,108.13) |
| Cash flows from financing activities | | | | |
| Loans drawn/ (repayments) | 14,430.86 | (16,244.99) | 14,430.86 | (16,244.99) |
| Share capital increase | 135,692.53 | 0.00 | 135,692.53 | 0.00 |
| Share capital increase expenses | (6,411.47) | 0.00 | (6,411.47) | 0.00 |
| Changes in finance lease capital | (16,361.07) | (2,328.93) | (16,361.07) | (2,328.93) |
| Financing cash flows from discontinued activity | 0.00 | (1,571.11) | 0.00 | 0.00 |
| Net cash flows from financing activities (c) | 127,350.85 | (20,145.03) | 127,350.85 | (18,573.92) |
| Net (decrease)/ increase in cash and cash equivalents (a)+(b)+(c) | 141,756.08 | 9,721.32 | 141,768.51 | 10,837.92 |
| Cash and cash equivalents at the beginning of the period | 24,355.11 | 7,586.85 | 24,342.66 | 5,123.83 |
| Cash and cash equivalents at the end of the period | 166,111.17 | 17,308.18 | 166,111.17 | 15,961.75 |

Athens, November 19th 2007 Chairman of BoD Chief Executive Officer Chief Financial Officer Head of Accounting dpt. Theodoros Vassilakis Dimitrios Gerogiannis Michael Kouveliotis Maria Zannaki