

**Q3 F22 RESULTS:  
CONTINUED RECOVERY INTO PEAK WINTER SEASON  
SPRING/SUMMER RAMP-UP ON TRACK  
LSE: WIZZ**

**Geneva, 26 January 2022:** Wizz Air Holdings Plc (“Wizz Air” or “the Company”), the fastest growing European airline, today issues unaudited results for the three months to 31 December 2021 (“third quarter” or “Q3 F22”).

*This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report should be read in conjunction with the annual report for the year ended 31 March 2021 and any public announcements made by Wizz Air Holdings Plc during the interim reporting period.*

<b>Three months to 31 December</b>	<b>2021</b>	<b>2020</b>	<b>Change</b>
Passengers carried	<b>7,787,198</b>	2,268,436	243.4%
Revenue (€ million)	<b>408.4</b>	149.9	172.5%
EBITDA (€ million)	<b>(87.5)</b>	(42.8)	(104.3%)
EBITDA margin (%)	<b>(21.4)</b>	(28.6)	+7.2ppts
Operating loss for the period (€ million)	<b>(213.6)</b>	(141.9)	(50.5%)
Reported loss for the period (€ million)	<b>(267.5)</b>	(116.4)	(129.8%)
RASK (€ cent)	<b>2.49</b>	2.70	(7.8%)
Ex-Fuel CASK (€ cent)	<b>2.67</b>	4.57	(41.5%)
Total cash (€ million)*	<b>1,400.3</b>	1,202.0	16.5%
Load factor (%)	<b>77.1</b>	63.1	+14ppts
Period-end fleet size	<b>150</b>	137	9.5%

\* Total cash comprises cash and cash equivalents, short-term cash deposits, and current and non-current restricted cash.

**József Váradi, Wizz Air Group Chief Executive Officer commented on the results:**

*“Wizz Air continued its recovery during the third quarter of F22 and well exceeded 2019 passenger and capacity levels in the peak holiday traveling period, despite the emergence of the Omicron variant. In total, we carried 7.8 million passengers with a load factor of 77.1%. During peak weeks our capacity reached 110% of 2019 ASKs. Our operating loss was €213.6 million as travel restrictions continued to affect demand as we continued to ramp up our workforce, fleet, bases and routes to support our path to full utilisation and pre-Covid 19 cost structure by late Spring 2022. Our liquidity remained strong and closed at €1.4 billion at the end of December 2021.”*

**Commenting on business developments, Mr Váradi said:**

*“We have reached major milestones in the course of the fiscal third quarter. In November, we placed an order for up to 196 new Airbus neo Family Aircraft that comprise of A321neo and A321XLR aircraft, with the bulk of deliveries from 2025 onwards. This order will be a cornerstone for our ambition to reach 500 aircraft by the end of the decade. The new aircraft were ordered on highly competitive terms and represent the best technology available in the market today. They will be instrumental in Wizz Air continuing to deliver against the lowest unit cost in the industry with the lowest environmental footprint.*

*In December we acquired an important portfolio of slots at London Gatwick airport that will enable us to grow to a base of five aircraft and will increase access to customers in the crucial London and South of England market. As of Spring, this will enable us to offer customers competitive ticket prices to a host of well-known and emerging destinations on our new A321neo fleet.*

*We have also announced our four-year 2026 1.00% EUR bond offering, at pricing even more attractive compared to our debut offering last year. The proceeds will further support Wizz Air’s ambitions as it scales-up to become an even stronger low-cost player in the coming years.”*

**On current trading and the outlook for the full year, Mr Váradi added:**

*“We continued our investment in recruitment and training, bringing in more than 1,500 talented people since the start of last summer. In January 2022 we counted already 5,550 employees, surpassing our pre-pandemic number of colleagues, in support of our growth ambitions. Our fleet also continued to grow and we ended the quarter with 150 aircraft, having taken delivery of eight new A321neo and returning two A320ceo aircraft’.*

*Throughout the third quarter we continued to stimulate demand with pricing, whilst staying agile in adjusting capacity that is not cash-contribution positive. The emergence of the Omicron variant and renewed travel restrictions impacted our trading performance late in the quarter and we expect demand in January, February and part of March to be impacted*

by ongoing travel uncertainty. As such, Wizz Air anticipates the operating loss for Q4 F22 to be slightly higher than the operating loss of €213.6 million for Q3 F22.

*Despite the short-term headwinds, we are cautiously optimistic for a continued recovery into Spring and near-full utilisation from Summer onwards. We continue to back our strategic choices to invest in our fleet, grow our bases and routes, and lower our unit cost in order to take advantage of the market created in the wake of COVID-19. We are on track to have 170 aircraft fully utilised this Summer, in a more connected and diversified network and with 6,700 people engaged in what they do best, which is to provide superb service at unbeatable prices aboard the youngest and most sustainable and efficient fleet of narrow-body aircraft operated in Europe today."*

### Q3 F22 FINANCIAL RESULTS

- Total revenue amounted to €408.4 million. Compared to Q3 F21:
  - Ticket revenues increased by 137.7% to €162.3 million.
  - Ancillary revenues increased by 201.6% to €246.0 million.
  - Total unit revenue decreased by 7.8% to 2.49 euro cents per available seat kilometre (ASK).
  - Whereas ancillary revenue per passenger decreased by 12.2% to €31.6 versus F21, it was still 4.8% higher vs F20. Ticket revenue per passenger decreased by 30.8% to €20.8 versus F21.
- Total operating expenses (including exceptional items) increased 113.2% to €621.9 million. Compared to Q3 F21:
  - Ex-fuel unit costs decreased by 41.5% to 2.67 euro cents per ASK.
  - Fuel unit costs increased by 22.9% to 1.24 euro cents per ASK
  - Total unit costs decreased by 29.9% to 3.92 euro cents per ASK.
- Operating loss for the period was €213.6 million. Net reported loss for the period was €267.5 million.
- FX losses for Q3 amounted to €31.1 million as the USD strengthened significantly during the quarter versus the EUR, which drove a material (unrealized) FX loss given our long position on USD liabilities on the balance sheet
- Total cash (including short-term deposits and restricted cash balances) as at 31 December 2021 was €1,400.3 million.
- Wizz Air maintains an investment grade credit rating by Fitch (BBB-) and Moody's (Baa3).

### NETWORK ADDITIONS AND FLEET AND OTHER DEVELOPMENTS

- New bases:
  - Rome Fiumicino, Italy: five aircraft
  - Naples, Italy: two aircraft
  - Venice, Italy: two aircraft
- Base expansion:
  - Tirana, Albania: one additional aircraft, taking the base to six aircraft
  - Sarajevo, Bosnia and Herzegovina: one additional aircraft, taking the base to two aircraft
  - Vilnius, Lithuania: one additional aircraft, taking the base to three aircraft
  - Skopje, North Macedonia: one additional aircraft, taking the base to five aircraft
  - Kyiv, Ukraine: four additional aircraft, taking the base to seven aircraft
  - Lviv, Ukraine: two additional aircraft, taking the base to three aircraft
  - London Gatwick, UK: four additional aircraft, taking the base to five aircraft, after having acquired a slot portfolio from Norwegian Air
  - Abu Dhabi, UAE: four additional aircraft, taking the base to eight aircraft
- In the three months ended 31 December 2021 Wizz Air has taken delivery of eight new A321neo aircraft, while returning two A320ceo aircraft, ending the second quarter with a total fleet of 150 aircraft: 60x A320ceo, 41x A321ceo, 6x A320neo, 43x A321neo. All new neo aircraft are powered by Pratt & Whitney GTF engines and feature the widest single-aisle cabin with 239 seats in a single class configuration. The combination of these technologies reduces fuel burn by 16 per cent, nitrogen oxide emissions by 50 per cent and delivers close to a 50 per cent reduction in noise footprint compared to previous generation aircraft.
- Fleet average age stands at 5.0 years, one of the youngest fleets of any European airline, while the average number of seats per aircraft has climbed to 211 at December 2021.
- Wizz Air signed an agreement with Airbus for the purchase of a further 102 Airbus A321 aircraft, comprising 75x A321neo and 27x Airbus A321XLR aircraft. Under certain circumstances, Wizz Air may acquire a further 15x A321neo aircraft. Airbus has also granted Wizz Air 75x A321neo purchase rights for deliveries in 2028-29, which have to be converted into a firm order by the end of 2022. Completion of the order remains subject to approval by Wizz Air shareholders. With the new order, Wizz Air's delivery backlog comprises of a firm order for 34x A320neo, 248x

## Press Release

A321neo and 47x A321XLR aircraft, plus the additional order for 15x A321neo and purchase rights for 75x A321neo, a total of 419 aircraft.

The table below shows the fleet plan including the firm order linked to the new Airbus order.

<b>Total Fleet (end of period)</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>
A320ceo.....	49	40	23	13	8	0
A321ceo.....	41	41	39	30	17	7
A320neo.....	6	6	22	27	40	40
A321neo.....	83	121	140	177	223	289
A321XLR.....	0	4	10	26	37	47
<b>Total number of units.....</b>	<b>179</b>	<b>212</b>	<b>234</b>	<b>273</b>	<b>325</b>	<b>383</b>
<b>Net growth<sup>(1)</sup> (unit).....</b>	<b>29</b>	<b>33</b>	<b>22</b>	<b>39</b>	<b>52</b>	<b>58</b>

**Note:** (1) Net growth represents total deliveries of aircraft less returns.

- An extraordinary general meeting (“EGM”) of shareholders is scheduled for 22 February, 2022 which will seek the approval of the new aircraft order as described above. The shareholder circular will be mailed out by 31 January 2022.
- Effective from 1 April 2022, George Michalopoulos, Wizz Air Chief Commercial Officer, will be stepping down from his position to pursue other interests outside of the company.
- Anna Gatti has joined the Board of the Company as independent non-executive director with effect from 4 November 2021. Anna is a global technology and business leader with robust corporate governance experience built over years of board membership in international public and private companies.
- Simon Duffy, senior independent director, has informed the Board that, due to other commitments, he has elected not to put himself forward for re-appointment as a non-executive Director when his current term expires on 28 January 2022.
- With Simon's retirement from the Board, Barry Eccleston will succeed as Wizz Air's senior independent director.
- Wizz Air also announces a number of additional changes to its board committees, details of which are outlined in the RNS from 20 December, 2021: <https://ir.q4europe.com/Solutions/WizzAir/2372/newsArticle.aspx?storyid=15283745>.

### SUSTAINABILITY UPDATE

The latest Airbus aircraft order with the most efficient and sustainable aircraft technology available in the narrow-body market today, is a further testament to Wizz Air's leadership in sustainable business practices. Our focus continues to be on delivering value for all stakeholders and to further our environmental, social and governance agenda. The most material sustainability developments during last four months were:

Month	Project	Description
October-2021	Governance	Environmental Policy renewed and made available online
November-2021	CDP rating	Wizz Air received C rating after its debut disclosure and is currently analysing the scores across different metrics to ensure disclosure further aligns with CDP requirements supported by the actions and goals the Company has.
November-2021	Governance	Wizz Air Management Trainee Program launched offering up to two years of fixed-term traineeship to students at top universities in Hungary.
December-2021	Sustainalytics rating	Wizz Air has been named as the most sustainable airline in Europe as it scored a 25.0 ESG Risk Rating, the lowest risk rating amongst all European carriers, according to Sustainalytics.
January-2022	Communication	Wizz Air launched 'Fly the Greenest' campaign aimed to raise awareness of Wizz Air's industry leading position as the greenest choice of air travel
January-2022	Youngest Aircraft Fleet Awards 2022	Ch-aviation, Wizz Air received the 3rd youngest aircraft fleet position worldwide in the category of airlines with 100 or more aircraft in their fleet.

### ABOUT WIZZ AIR

## Press Release

Wizz Air, the fastest growing European low-cost airline, operates a fleet of 149 Airbus A320 and A321 aircraft. A team of dedicated aviation professionals delivers superior service and very low fares, making Wizz Air the preferred choice of 10.2 million passengers in the financial year F21 ending 31 March 2021. Wizz Air is listed on the London Stock Exchange under the ticker WIZZ. The company was recently named one of the world's top ten safest airlines by [airlineratings.com](http://airlineratings.com), the world's only safety and product rating agency, and 2020 Airline of the Year by ATW, the most coveted honour an airline or individual can receive, recognizing individuals and organizations that have distinguished themselves through outstanding performance, innovation, and superior service.

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**Q3 FINANCIAL REVIEW**

In the third quarter, Wizz Air carried 7.8 million passengers, a 243.4% increase compared to the same period in the previous year and generated revenues of €408.4 million, 172.5% higher than last year. These rates compare to capacity increase measured in terms of ASKs of 195.6% and 180.8% in terms of seats. The load factor increased from 63.1% to 77.1%. The reported loss for the third quarter was €267.5 million, compared to a loss of €116.4 million in the same period of F21.

**Summary statement of comprehensive income (unaudited)**

For the three months ended 31 December

	2021 € million	2020 € million	Change
Passenger ticket revenue	162.3	68.3	137.7%
Ancillary revenue	246.0	81.6	201.6%
<b>Total revenue</b>	<b>408.4</b>	149.9	172.5%
Staff costs	(61.8)	(33.3)	85.7%
Fuel costs (including exceptional expense)	(204.3)	(56.2)	263.3%
Distribution and marketing	(11.7)	(4.9)	137.2%
Maintenance materials and repairs	(59.6)	(42.1)	41.6%
Airport, handling and en-route charges	(155.3)	(47.9)	224.3%
Depreciation and amortisation	(126.0)	(99.0)	27.3%
Net other expense	(3.2)	(8.3)	(61.6%)
<b>Total operating expense</b>	<b>(621.9)</b>	(291.7)	113.2%
<b>Operating loss</b>	<b>(213.6)</b>	(141.9)	50.5%
Comprising:			
Operating expense excluding exceptional expense	(213.6)	(139.9)	
Exceptional expense	-	(1.9)	
Financial income	0.6	0.5	
Financial expenses	(22.1)	(19.2)	
Net foreign exchange (loss)/gain	(31.1)	44.6	
<b>Net financing expense</b>	<b>(52.6)</b>	26.0	n.m.**
<b>Loss before income tax</b>	<b>(266.1)</b>	(115.9)	129.6%
Income tax expense	(1.4)	(0.5)	159.7%
<b>Loss for the period</b>	<b>(267.5)</b>	(116.4)	129.8%
Loss for the period attributable to:			
Non-controlling interest	(2.6)	(1.4)	
Owners of Wizz Air Holdings Plc	(264.9)	(115.0)	
<b>Underlying loss for the period*</b>	<b>(267.5)</b>	(114.5)	133.6%
Underlying loss for the period attributable to:			
Non-controlling interest	(2.6)	(1.4)	
Owners of Wizz Air Holdings Plc	(264.9)	(113.1)	

\* Underlying loss excludes exceptional items, being the impact of hedge losses classified as discontinued resulting from the impact of COVID-19.

\*\* n.m.: not meaningful as variance is more than (-)100%.

**Revenue**

Passenger ticket revenue increased by 137.7% to €162.3 million and ancillary income (or “non-ticket” revenue) increased by 201.6% to €246.0 million, driven by higher operated capacity and higher load factor relative to third quarter of previous fiscal year. Total revenue per ASK (RASK) decreased by 7.8% to 2.49 euro cents from 2.70 euro cents due to continued demand stimulation via lower prices, while market capacity remains high and as COVID-19 induced travel restrictions persist in number of our markets.

Average revenue per passenger decreased to €52.35 in Q3 F22 which was 20.8% lower than the Q3 F21 level of €66.07. Average ticket revenue per passenger decreased from €30.11 in Q3 F21 to €20.84 in Q3 F22 and average ancillary revenue per passenger decreased from €35.95 in Q3 F21 to €31.51 in Q3 F22, representing decrease of 12.4%.

**Operating expenses**

Operating expenses, including exceptional items for the three months, increased by 113.2% to €621.9 million from €291.7 million in Q3 F21. The capacity increase for same period in terms of ASKs was 195.6%. Total cost per ASK (“CASK”) decreased by 29.9% to 3.92 euro cents in Q3 F22 from 5.58 euro cents in Q3 F21. Variable cost increased with higher

operated capacity, resulting in higher staff, airport, handling and en-route charges. Net other expense is reduced due to gains on several financing transactions on aircraft and spare engines during the fiscal quarter.

**Staff costs** increased by 85.7% to €61.8 million in Q3 F22 from €33.3 million in Q3 F21 as the company continued its hiring and training spree.

**Fuel expenses** increased by 263.3% to €204.3 million in Q3 F22 from €56.2 million in the same period of F21. The increase is reflecting operational capacity increases in terms of fuel quantity consumption to 188% and price increase of 22.9% (all inclusive). The average fuel price (including hedging impact and excluding into-plane premium) paid by Wizz Air during the third quarter was US\$718.1 per tonne, an increase of 100% from US\$358.9 the same period in F21.

**Distribution and marketing** costs increased by 137.2% in Q3 F22 to €11.7 million from €4.9 million in Q3 F21.

**Maintenance, materials and repair** costs increased by 41.6% to €59.6 million in Q3 F22 compared to €42.1m in Q3 F21.

**Airport, handling and en-route** charges increased 224.3% to €155.3 million in the third quarter of F22 versus €47.9 in the same quarter of the prior fiscal year.

**Depreciation and amortisation** charges increased by 27.3% in the third quarter to €126.0 million, from €99.0 million in the same period of F21. This is a result of increased fleet and higher aircraft utilization, reaching an average of 8:58 block hours per aircraft for third fiscal quarter.

**Other expense** amounted to €3.2 million in the third quarter, compared to €8.3 million in the same period of last fiscal year.

**Financial income** amounted to €0.6 million in the third quarter, compared to €0.5 million in the same period of last fiscal year.

**Financial expenses** amounted to €22.1 million in Q3 F22 compared to €19.2 million in Q3 F21.

**Net foreign exchange loss** was €31.1 million in Q3 F22, compared to a gain of €44.6 million in Q3 F21. The increase is driven by unrealised foreign exchange losses as the USD strengthened versus the EUR.

**Income tax expense** was €1.4 million (Q3 F21: €0.5 million) reflecting mainly local business tax and innovation tax in Hungary.

### OTHER INFORMATION

#### 1. Cash and cash equivalents

Total cash and cash equivalents (including restricted cash and cash deposits with more than 3 months maturity) at the end of the third quarter was €1,400.3 million, of which over €1,235.5 million is free cash.

#### 2. Hedging positions

Wizz Air operates under a clear set of treasury policies approved by the Board and supervised by the Audit and Risk Committee. On 2 June 2021, the Board of Directors approved the Company's 'no hedge' policy with respect to US dollar and jet fuel price risk after evaluating the economic costs and benefits of the hedging programme. Open derivative positions are all related to hedges entered prior to the decision made in June 2021.

Details of the current hedging positions (as at 1 January 2022) are set out below:

#### Foreign exchange (FX) hedge coverage of Euro/US Dollar

Period covered	F22 3 months
Exposure (million)	131
Hedge coverage (million)	13
Hedge coverage for the period	10%
Weighted average ceiling	1.22
Weighted average floor	1.17

#### Sensitivities

Pre-hedging, a one cent movement in the euro/US dollar exchange rate impacts the 2022 financial year operating expenses by €1 million.

### 3. Fully diluted share capital

In preparation for the 2021 Annual General Shareholder Meeting ("AGM"), on 2 July, 2021 the Company sent a Restricted Share Notice to Non-Qualifying registered shareholders, informing them of the number of Ordinary Shares that will be treated as Restricted Shares and consequently the number of Ordinary Shares in respect of which they were entitled to exercise their voting rights.

a "**Qualifying National**" includes: (i) EEA nationals, (ii) nationals of Switzerland and (iii) in respect of any undertaking, an undertaking which satisfies the conditions as to nationality of ownership and control of undertakings granted an operating licence contained in Article 4(f) of Regulation (EC) No. 1008/2008 of the European Commission, as such conditions may be amended, varied, supplemented or replaced from time to time, or as provided for in any agreement between the EU and any third country (whether or not such undertaking is itself granted an operating licence); and

a "**Non-Qualifying National**" includes any person who is not a Qualifying National in accordance with the definition above.

The total figure of 127,435,940 may be used by shareholders for the Company's theoretical fully diluted share capital as at 31 December 2021. The total figure is comprising 103,071,973 issued Ordinary Shares, 24,246,715 new Ordinary Shares which would have been issued if the full principal of outstanding convertible notes had been fully converted on 31 December 2021 (excluding any Ordinary Shares that would be issued in respect of accrued but unpaid interest on that date) and 117,252 new Ordinary Shares which may be issued upon exercise of vested but unexercised employee share options.

### KEY STATISTICS

*For the three months ended 31 December*

	2021	2020	Change
<b>Capacity</b>			
Number of aircraft at end of period	<b>150</b>	137	9.5%
Equivalent aircraft	<b>144.8</b>	119.9	20.7%
Utilisation (block hours per aircraft per day)	<b>8.58</b>	3.31	154.7%
Total block hours	<b>119,534</b>	43,488	174.9%
Total flight hours	<b>104,465</b>	38,156	173.8%
Revenue departures	<b>48,835</b>	18,461	164.5%
Seat capacity	<b>10,100,00</b>	3,596,379	180.8%
Average aircraft stage length (km)	<b>1,627</b>	1,546	5.2%
Total ASKs ('000 km)	<b>16,432,170</b>	5,559,327	195.6%
<b>Operating data</b>			
RPKs ('000 km)	<b>12,629,285</b>	3,648,950	246.1%
Load factor	<b>77.13%</b>	63.1%	22.28ppt
Number of passenger segments	<b>7,789,800</b>	2,268,436	243.4%
Fuel price (average US\$/mT, incl. hedging impact but excl. into-plane premium)	<b>717</b>	562	27.7%
FX rate (average US\$/€, including hedging impact)	<b>1.14</b>	1.17	(-2.3%)

**CASK**

For the three months ended 31 December

	2021 euro cents	2020 euro cents	Change euro cents
Fuel costs	1.24	1.01	0.23
Staff costs	0.38	0.60	(0.22)
Distribution and marketing	0.07	0.09	(0.02)
Maintenance, materials and repairs	0.36	0.76	(0.39)
Airport, handling and en-route charges	0.95	0.86	0.08
Depreciation and amortisation	0.77	1.78	(1.01)
Other expenses/income	0.02	0.15	(0.13)
Net of financial income and expenses	0.13	0.34	(0.20)
<b>Total CASK</b>	<b>3.92</b>	<b>5.58</b>	<b>(1.67)</b>
<b>CASK excluding exceptional operating expense</b>	<b>3.92</b>	<b>5.55</b>	<b>(1.63)</b>
<b>Total ex-fuel CASK</b>	<b>2.67</b>	<b>4.57</b>	<b>(1.90)</b>

Available seat kilometres (ASK): available seat kilometres, the number of seats available for scheduled passengers multiplied by the number of kilometres those seats were flown.

CASK: cost per ASK, where cost is defined as operating expenses and financial expenses net of financial income, excluding exceptional items.

Ex-fuel CASK: cost per ASK, where cost is defined as operating expenses and financial expenses net of fuel expenses and financial income, excluding exceptional items.

Revenue passenger kilometres (RPK): revenue passenger kilometres, the number of seat kilometres flown by passengers who paid for their tickets.

For the definition of certain other technical terms used in this document, including some non-GAAP financial measures, please refer to our annual report for the financial year ended 31 March 2021, particularly on pages 49-50.

**Definition and reconciliation of other non-statutory financial performance measures**

'Earnings before interest, tax, depreciation and amortisation' (EBITDA) is profit (or loss) before net financing costs (or gain), income tax expense (or credit), depreciation and amortization and exceptional items.

EBITDA (excluding exceptional items) is profit (or loss) before net financing costs (or gain), income tax expense (or credit), depreciation and amortization and exceptional items.

€ million	2021	2020
Operating loss (excluding exceptional expense)	<b>(213.6)</b>	(139.9)
Depreciation and amortisation	<b>126.0</b>	99.0
EBITDA (excluding exceptional expense)	<b>(87.5)</b>	(40.9)

The Company has a policy of rounding each amount and percentage individually from the fully accurate number to the figure disclosed in the information presented. As a result, some amounts and percentages do not total – though such differences are all small.

### FORWARD-LOOKING STATEMENTS

The information in this announcement includes forward-looking statements which are based on the Company's or, as appropriate, the Company's Directors' current expectations and projections about future events. These forward-looking statements may be identified by the use of forward-looking terminology including, but not limited to, the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussion of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements are subject to risks, uncertainties and assumptions about the Company and its subsidiaries and investments, including, among other things, the development of its business, trends in its operating industry and future capital expenditures. In light of these risks, uncertainties and assumptions, the events or circumstances referred to in the forward-looking statements may differ materially from those indicated in these statements. Forward-looking statements may, and often do, materially differ from actual results.

None of the future projections, expectations, estimates or prospects or any other statements contained in this announcement should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in the announcement. Forward-looking statements speak only as of the date of this announcement. Subject to obligations under the listing rules and disclosure and transparency rules made by the Financial Conduct Authority under Part VI of the Financial Services and Markets Act 2000 (as amended from time to time), neither the Company nor any of its affiliates, or individuals acting on its behalf, undertakes to publicly update or revise any such forward-looking statement, or any other statements contained in this announcement, whether as a result of new information, future events or otherwise.

As a result of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements as a prediction of actual results or otherwise. The information and opinions contained in this announcement are provided as at the date of this announcement and are subject to change without notice.

This announcement includes inside information.