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This announcement does not constitute, or form part of, an offer to sell, or a solicitation of an offer to purchase any securities in the United States or any other jurisdiction. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933 as amended (the "Securities Act") and may not be offered or sold in the United States except to "qualified institutional buyers" as defined in, and in reliance on, Rule 144A under the Securities Act. All offers and sales of securities outside of the United States will be made in reliance on, and in compliance with, Regulation S under the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. This announcement is an advertisement and not a prospectus. Investors should not subscribe for or purchase any transferable securities referred to in this announcement except on the basis of information in the prospectus (the "Prospectus") intended to be published by Wizz Air Holdings Plc (the "Company" and together with its subsidiaries, the "Group") in due course in connection with the proposed admission of its ordinary shares to the premium listing segment of the Official List of the Financial Conduct Authority and to trading on the main market for listed securities of the London Stock Exchange plc ("Admission"). Copies of the Prospectus will, following publication, be available for inspection from the Company's registered office: 44 Esplanade, St. Helier JE4 9WG, Jersey and on the Company's website at www.wizzair.com.

For immediate release

25th February 2015

Wizz Air Holdings Plc

Initial Public Offering - Announcement of Offer Price

Offer price set at £11.50 per Ordinary Share

Wizz Air Holdings Plc, the largest low-cost carrier in Central and Eastern Europe¹, today announces the successful pricing of its initial public offering (the "Global Offer") of 23,360,008 Ordinary Shares at £11.50 per Ordinary Share (the "Offer Price")

- Immediately following Admission, the issued share capital of the Company will be 52,263,615 ordinary shares of £0.0001 each ("Ordinary Shares")
- Based on the Offer Price, the listed market capitalisation of the Company at Admission will be £601 million (€818 million) (based on Ordinary Shares only)
- Immediately following Admission, the fully diluted share capital of the Company will be 126,611,002 comprising 52,263,615 issued Ordinary Shares, as well as 48,830,503 non-

¹ Source: On the basis of scheduled departing seat capacity recorded by Innovata for the year ended 31 March 2014 and the six months ended 30 September 2014. CEE is a region comprised of Albania, Belarus, Bosnia and Herzegovina, Bulgaria, Croatia, the Czech Republic, Estonia, Hungary, Kosovo, Latvia, Lithuania, Macedonia, Moldova, Montenegro, Poland, Romania, Russia, Serbia, Slovakia, Slovenia and Ukraine.

voting, non-participating convertible shares of £0.0001 each ("Convertible Shares"), which will be convertible into Ordinary Shares on a one-for-one basis, Indigo's Retained Convertible Notes (as defined below) and up to 1,153,946 Ordinary Shares which may be issued on valid exercise of outstanding vested options under the Company's existing employee share option plan

- Based on the Offer Price, the fully diluted equity value of the Company at Admission will be £1,456 million (€1,983 million) (based on the fully diluted share capital)
- The Company will receive approximately £103 million (€140 million) net proceeds from the Global Offer
- The net proceeds from the Global Offer receivable by the shareholders selling Ordinary Shares (the "Selling Shareholders") will be approximately £154 million (€210 million). No expenses will be charged by the Company or the Selling Shareholders to subscribers for or purchasers of the Ordinary Shares being offered in the Global Offer
- The Selling Shareholders comprise certain of the Company's senior management, employees, ex-employees and other investors
- Immediately following Admission, Indigo will hold approximately 19.6 per cent. of the voting rights attached to the issued share capital of the Company, assuming no exercise of the Over-allotment Option, and 12.9 per cent. assuming the Over-allotment Option is exercised in full
- Immediately following Admission, Indigo will also hold (a) €26.3 million in principal amount of Convertible Notes ("Indigo's Retained Convertible Notes") and (b) 48,830,503 Convertible Shares which, on conversion in full of all of Indigo's Retained Convertible Notes and Convertible Shares, would entitle Indigo to have issued to it a further 46.9 per cent. of the enlarged issued share capital of the Company, based on the number of Ordinary Shares expected to be in issue as at Admission. Conversion of the Convertible Shares and Indigo's Convertible Notes will be subject to compliance with EEA ownership requirements for airlines
- Assuming full conversion of all of Indigo's Retained Convertible Notes and all of the Convertible Shares, Indigo's Retained Convertible Notes and the Convertible Shares would represent 58.3 per cent. of such fully diluted share capital immediately following Admission, with 41.7 per cent. being represented by the Ordinary Shares in issue immediately following Admission
- Conditional dealings will commence on the London Stock Exchange at 8:00 a.m. today under the ticker "WIZZ" (ISIN: JE00BN574F90)
- Admission to the premium listing segment of the Official List and to trading on the main market for listed securities of the London Stock Exchange, and the commencement of unconditional dealings are expected to take place at 8:00am on 2 March 2015
- As stabilising manager, Citigroup Global Markets Limited ("Citi") has been granted an over-allotment option (exercisable no later than thirty calendar days from today) by investment funds managed by Indigo Partners LLC ("Indigo") of up to 3,504,000 Ordinary Shares, representing approximately 15 per cent. of the Global Offer (the "Over-allotment Option")

- At Admission, the Company will have 52,263,615 Ordinary Shares in issue with an expected free float of greater than 71.7 per cent. assuming no exercise of the Over-allotment Option and 78.4 per cent. assuming exercise in full of the Over-allotment Option
- It is expected that the Company will be eligible for inclusion in the FTSE UK Index Series at the quarterly review in June 2015

József Váradi, Chief Executive Officer of Wizz Air, commented:

"We are delighted to announce the successful completion of our initial public offering on the London Stock Exchange, one that is a natural home for innovative, growing airlines. The response to the offering and our investment case has been extremely positive. We believe that Wizz Air represents an attractive opportunity reflecting the compelling growth dynamics in the Central and Eastern European air travel markets where a combination of deregulation, above average GDP growth, a growing middle class in an area with a large population is expected to drive higher propensity to air travel and higher low-cost carrier penetration.

We have always believed that good customer service and low ticket prices are entirely compatible – in fact it has been a key success factor. This reflects the hard work, professionalism and enthusiasm of our staff and I thank them for valuable contribution they have made and will continue to make to the business. Wizz Air looks forward to life as a listed company and continuing its track record of long term value creation for its shareholders."

Further Information

- The Company (180 days), Indigo (180 days), other Selling Shareholders and certain other existing investors (other than employees of the Company) (180 days), non-executive directors (180 days), Selling Shareholders who are employees of the Company and certain other employees of the Company who are optionholders or investors (360 days) and the executive director (360 days) have committed to lock-up arrangements following Admission, which are subject to certain customary exemptions, including waiver by the Joint Global Co-ordinators
- In relation to the Global Offer, J.P. Morgan Securities plc, which conducts its UK investment banking activities as J.P. Morgan Cazenove ("JPM"), is acting as Sponsor. JPM, Citi and Barclays Bank PLC are acting as Joint Global Co-ordinators and Joint Bookrunners. Nomura International plc is acting as Co-Lead Manager. All of the Banks are together acting as underwriters

Full details of the Global Offer will be included in the Prospectus, expected to be published and available on the Company's website later today.

Enquiries

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Notes to Editors

Except where the context otherwise requires, defined terms used in these notes to editors have the meanings given to such terms in the Prospectus to be published by the Company on or around 25 February 2015.

Expected timetable of principal events

Publication of Prospectus

Time and Date

25 February 2015

Commencement of conditional dealings in Ordinary Shares on the London Stock Exchange	8:00 a.m. on 25 February 2015
Admission and commencement of unconditional dealings in Ordinary Shares on the London Stock Exchange	8:00 a.m. on 2 March 2015
Crediting of Ordinary Shares to CREST accounts	By 2 March 2015
Despatch of definitive share certificates (where applicable)	Week commencing 9 March 2015

Notes:

- (1) It should be noted that if Admission does not occur, all conditional dealings will be of no effect and any such dealings will be at the sole risk of the parties concerned.
- (2) The times and dates in the table above are indicative only and are subject to change. All times are London times.
- (3) No temporary documents of title will be issued.

Global Offer Statistics

Offer Price (per Offer Share)	£11.50
Offer Shares ⁽¹⁾	23,360,008
- New Ordinary Shares to be issued by the Company	9,578,820
- Sale Shares to be sold by the Selling Shareholders	13,781,188
Percentage of the Ordinary Shares being offered in the Global Offer ⁽¹⁾⁽²⁾	44.7%
Percentage of the Ordinary Shares to be held other than by Indigo, the Directors, employees and their connected persons immediately following Admission ⁽²⁾	71.7%
Number of Offer Shares subject to the Over-allotment Option ⁽³⁾	3,504,000
Number of Ordinary Shares in issue immediately following the Global Offer	52,263,615
Expected market capitalisation of the Company on Admission ⁽⁴⁾	£601
Estimated net proceeds of the Global Offer receivable by the Company ⁽⁵⁾	£103
Estimated net proceeds of the Global Offer receivable by the Selling Shareholders	£154

Notes:

- (1) Assumes the Over-allotment Option is not exercised.
- (2) Ordinary Shares in issue immediately following Admission.
- (3) The Over-allotment Option is to be provided by Indigo.
- (4) The market capitalisation of the Company at any given time will depend on the market price of the Ordinary Shares at that time. There can be no assurance that the market price of an Ordinary Share will equal or exceed the Offer Price.
- (5) The estimated net proceeds receivable by the Company are stated after deduction of the underwriting commissions and expenses of the Global Offer (including VAT) payable by the Company, which are currently expected to be approximately £7.3 million.

Forward Looking Statements

Certain information contained in this announcement, including any information as to the strategy, plans or future financial or operating performance of the Group constitutes "forward-looking statements". These forward-looking statements can be identified by the use of terminology such as, "aims", "anticipates", "assumes", "believes",

"budgets", "could", "contemplates", "continues", "estimates", "expects", "intends", "may", "plans", "predicts", "projects", "schedules", "seeks", "shall", "should", "targets", "would", "will" or, in each case, their negative or other variations or comparable terminology. Forward looking statements appear in a number of places throughout this announcement and include, but are not limited to, express or implied statements relating to: the Group's business strategy and outlook, including the implementation of its "Go East" initiative; the Group's future results of operations; the Group's future financial and market positions; the Group's margins, profitability and prospects; expectations as to future growth; the Group's ability to grow its fleet of aircraft; general economic trends and other trends in the industry in which the Group operates; the impact of regulations on the Group and its operations; and the competitive environment in which the Group operates.

By their nature, forward-looking statements are based upon a number of estimates and assumptions that, whilst considered reasonable by the Directors, the Company or the Group, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those indicated, expressed or implied in such forward-looking statements. Forward-looking statements are not guarantees of future performance. Any forward-looking statements in this announcement reflect the Directors', the Company's or the Group's current view with respect to future events and are subject to certain risks relating to future events and other risks, uncertainties and assumptions. The forward-looking statements contained in this announcement speak only as at the date of this announcement. The Directors, the Company and Group disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this announcement to reflect any change in their expectations or any change in events, conditions or circumstances on which such statements are based unless required to do so by applicable law, the Prospectus Rules, the Listing Rules or the Disclosure Rules and Transparency Rules of the Financial Conduct Authority. You are cautioned against placing undue reliance on any forward-looking statement in this announcement.

Important Notice

This announcement is an advertisement for the purposes of the Prospectus Rules and not a prospectus. Any purchase of or subscription for Ordinary Shares in the Global Offer should be made solely on the basis of the information contained in the final Prospectus to be issued by the Company in connection with Admission.

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness.

This announcement is only addressed to and directed at persons in member states of the European Economic Area ("EEA") who are qualified investors within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71 /EC and amendments thereto, including Directive 2010/73/EU, to the extent implemented in the relevant member state of the EEA) and any implementing measure in each relevant member state of the EEA.

The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement is not for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia), Australia, Canada or Japan.

This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States, Australia, Canada, Japan or any other jurisdiction where such offer or sale would be

unlawful. The Ordinary Shares have not been, and will not be, registered under the Securities Act. The Ordinary Shares may not be offered or sold in the United States, except to "qualified institutional buyers" as defined in, and in reliance on, Rule 144A under the Securities Act. All offers and sales of securities outside of the United States will be made in reliance on, and in compliance with, Regulation S under the Securities Act. There is no intention to register the Ordinary Shares in the United States or to make a public offering of the Ordinary Shares in the United States.

No reliance may or should be placed by any person for any purposes whatsoever on the information contained in this announcement or on its completeness, accuracy or fairness. The information in this announcement is subject to change.

The Global Offer timetable, including the publication of the Prospectus and/or the date of Admission, may be influenced by a range of circumstances, including market conditions. There is no guarantee that the Prospectus will be published or that Admission will occur and you should not base your financial decisions on the Company's intentions in relation to the Global Offer and Admission at this stage. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested. This announcement does not constitute a recommendation concerning the Global Offer. The price and value of securities can go down as well as up. Past performance is not a guide to future performance. Information in this announcement or any of the documents relating to the Global Offer cannot be relied upon as a guide to future performance. Potential investors should consult a professional advisor as to the suitability of the Global Offer for the person concerned.

Barclays Bank PLC, Citigroup Global Markets Limited, J.P. Morgan Securities plc and Nomura International Plc (together, the "Banks") each of which is authorised in the UK by the Prudential Regulatory Authority and regulated in the UK by the Prudential Regulatory Authority and the Financial Conduct Authority are acting exclusively for the Company and no one else in connection with the Global Offer and will not regard any other person as its client in relation to the Global Offer and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients or for giving advice in relation to the Global Offer or the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Global Offer, any of the Banks or any of their respective affiliates, acting as investors for their own accounts, may subscribe for or purchase Ordinary Shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such Ordinary Shares and other securities of the Company or related investments in connection with the Global Offer or otherwise. Accordingly, references in the Prospectus, once published, to the Ordinary Shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by Banks or any of their respective affiliates acting as investors for their own accounts. None of the Banks nor any of their respective affiliates intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Aside from the responsibilities and liabilities, if any, which may be imposed on the Banks by the FSMA or the regulatory regime established thereunder or any other applicable regulatory regime, none of the Banks, nor any of their respective subsidiary undertakings, affiliates or any of their respective directors, officers, employees, advisers, agents or any other person accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith. Each of the Banks and each of their respective affiliates accordingly disclaims all and any liability whether arising in tort, contract or otherwise (save as referred to above) which they might otherwise have in respect of the announcement or its contents.

In connection with the Global Offer, Citi as stabilising manager, or any of its agents, may (but will be under no obligation to), to the extent permitted by applicable law, over-allot Ordinary Shares or effect other transactions with a view to supporting the market price of the Ordinary Shares at a higher level than that which might otherwise prevail in the open market. Citi will not be required to enter into such transactions and such transactions may be effected on any stock, market, over-the-counter market, stock exchange or otherwise and may be undertaken at any time during the period commencing on the date of the commencement of conditional dealings of the Ordinary Shares on the London Stock Exchange and ending no later than 30 calendar days thereafter. However, there will be no obligation on Citi or any of its agents to effect stabilising transactions and there is no assurance that stabilising transactions will be undertaken. Such stabilising measures, if commenced, may be discontinued at any time without prior notice. In no event will measures be taken to stabilise the market price of the Ordinary Shares above the offer price. Save as required by law or regulation, neither Citi nor any of its agents intends to disclose the extent of any over-allotments made and/or stabilisation transactions conducted in relation to the Global Offer.

In connection with the Global Offer, Citi, as stabilising manager, may, for stabilisation purposes, over-allot Ordinary Shares up to a maximum of 15 per cent of the total number of Ordinary Shares comprised in the Global Offer. For the purposes of allowing it to cover short positions resulting from any such over-allotments and/or from sales of Ordinary Shares effected by it during the stabilisation period, certain existing shareholder(s) of the Company have granted to Citi the Over-allotment Option pursuant to which Citi may require such existing shareholders to sell additional Ordinary Shares up to a maximum of 15 per cent of the total number of Ordinary Shares comprised in the Global Offer (the "Over-allotment Shares") at the offer price. The Over-allotment Option will be exercisable in whole or in part, upon notice by Citi, for 30 calendar days after the commencement of conditional trading of the Ordinary Shares on the London Stock Exchange. Any Over-allotment Shares sold by Citi will be sold on the same terms and conditions as the Ordinary Shares being sold or issued in the Global Offer and will form a single class for all purposes with the other Ordinary Shares. Save as required by law or regulation, neither Citi nor any of its agents intends to disclose the extent of any over-allotments made and/or stabilisation transactions conducted in relation to the Global Offer.

Certain figures contained in this document, including financial information, have been subject to rounding adjustments. Accordingly, in certain instances, the sum or percentage change of the numbers contained in this document may not conform exactly with the total figure given.