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FOR IMMEDIATE RELEASE

Stelios comments on easyJet's passenger numbers

easyJet's announcement yesterday confirming a drop in passenger traffic during January provides strong warnings of aircraft parking at EZJ and lazy capital for anyone caring to look behind the numbers.

The company also reported a 4% reduction in capacity (available seats flown). However, this decline coincides with a 5% increase in fleet size during the year - represented by 9 new Airbus 320s making the costs much higher. As a result each aircraft is this year flying 8% fewer seats than this time last year (See table below).

Sir Stelios Haji-Ioannou, easyJet's founder and largest shareholder said:

"This defies all logic. Why are these managers buying new aircraft when they can barely find enough routes for the existing fleet? The 4% fall in easyJet capacity shows we now have pricey jets sitting idle on the tarmac chewing up our cash. This is further evidence that the decision to buy more of these oversized and overpriced A320 aircraft this time last year was wrong "

Month ending	Jan-12	Jan-11	Change
Passengers	3,728,514	3,743,593	-0.4%
Seats	4,552,520	4,744,731	-4.1%
Aircraft Owned/Leased	202	193	4.7%
Average No. of Seats Flown per Aircraft per day	727	793	-8.3%

Ends

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