

25 April 2024

Air Astana Group announces FlyArystan management change

Almaty, Kazakhstan - Air Astana Group ("the Group"), the largest airline group in Central Asia and the Caucasus regions by revenue and fleet size, announces that Adrian Hamilton-Manns, the CEO of its low-cost subsidiary, FlyArystan, has decided to resign from the company in order to return to South Africa to spend more time with his family.

Richard Ledger will be appointed Acting CEO with effect from Monday 20 May until a permanent replacement is appointed, under the terms of the charter provisions of the Nomination Committee and Boards of Directors of FlyArystan and Air Astana, and in accordance with mandatory regulatory procedures. Mr Hamilton-Manns will remain with FlyArystan until end of May in order to facilitate a smooth handover to Mr Ledger.

Mr Ledger was Air Astana's Director of Worldwide Sales from 2009 to 2017, and Vice President Marketing and Sales from 2017 to 2022. Under his sales leadership, revenues grew by 58%, from \$646.8m in 2008, to \$1.02b in 2022. Since then, he has been responsible for Air Astana's operations in the UK, Europe, and the Americas, based in London.

Mr Hamilton-Manns joined FlyArystan in 2020. Under his leadership, revenues grew by 384% from \$57.4m in 2020, to \$277.8m in 2023, making it one of the fastest growing airlines in the world.

Commenting on the moves, Peter Foster, Air Astana Group CEO, said: *"We are sorry that Adrian has decided to leave, however we understand that this difficult decision has been made for family reasons, taking into account the distance between Kazakhstan and their place of residence in South Africa. Since 2020, FlyArystan has grown from post-start up to an airline with a fleet of 19 aircraft, and with a considerably expanded revenue base and geographical footprint. He leaves the airline with our acknowledgment and thanks for its achievements over the 4 years of his tenure, and with our best wishes for the future."*

The Group is fortunate to have management strength in depth, and I am pleased to welcome Richard Ledger back to Kazakhstan as Acting CEO of FlyArystan. From 2009 to 2022, Richard was integral to, and a leader of, the Group's consistently profitable growth, including the Group's remarkably swift recovery from the Covid-19 global pandemic, when it was one of a very small number of airlines which did not require state or shareholder financial support. We have no doubt that Richard will continue to deliver profitable growth at FlyArystan."

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About the Air Astana Group

Air Astana Group is the largest airline group in Central Asia and the Caucasus regions by revenue and fleet size. The Group operates a fleet of 51 aircraft split between Air Astana, its full-service airline that operated its inaugural flight in 2002, and FlyArystan, its low-cost airline established in 2019. The Group provides scheduled, point-to-point and transit, short-haul and long-haul air travel and cargo on domestic, regional and international routes across Central

Asia, the Caucasus, the Far East, the Middle East, India and Europe. In 2023, Air Astana was recognised eleven times in a row as the "Best Airline in Central Asia and CIS" at the Skytrax World Airline Awards and received a five-star rating in the major airline category by the APEX. FlyArystan was also awarded the Skytrax Award for "Best low-cost carrier in Central Asia and CIS" for the first time, and is one of the twelve Skytrax 4-Star airlines globally. The Group is listed on the Kazakhstan Stock Exchange, Astana International Exchange and London Stock Exchange (ticker symbol: AIRA).

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