

6 November 2024

AMEDEO AIR FOUR PLUS LIMITED (the "Company")

(LSE: AA4, LEI: 21380056PDNOTWERG107)

Factsheet

The Company announces that its factsheet for the period to 30 September 2024 is now available on its website at <http://www.aa4plus.gg>. An extract from the Chairman's statement within the factsheet is reproduced below.

As we are now in the final quarter of the calendar year, we can reflect on a positive 2024. Emirates continues to prosper and Thai is now profitable and hoping to exit bankruptcy in 2025. The aviation and travel markets remain robust and do not seem to have suffered from the outbreak of war in the Middle East. Growth in global passenger traffic, measured in RPKs, continues to outpace growth in capacity (ASKs) in most regions and average industry load factors remain strong. We have seen continued strong growth in international travel although the recovery of China outbound traffic has been slower than expected.

The travails of Boeing and their customers' sufferings are well publicised. They are merely the most public evidence of continuing supply chain and labour difficulties which hamper the production and maintenance of aircraft. This means that airlines need to extend the useful life of the aircraft that they have. This includes spending large sums upgrading the interiors to the standards that discerning "premium" passengers are used to and providing upgraded economy class options to the public who are happy to pay a little more to gain extra comfort. This should be positive for us. Eventually, supply and demand will adjust. It is noticeable, particularly in the USA, that as higher costs are imposed on airlines, they are becoming faster at cutting surplus or unprofitable capacity.

We visited Emirates earlier this month. The flight out was full, the flight back had a few empty seats and Dubai itself was crowded and busy. The airline is indeed implementing an expensive upgrade programme, which is not unique to them but they have requested permission to upgrade the interiors of all of our 8 aircraft.

Robin Hallam

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About the Company

The Company is a Guernsey-domiciled company, with shares admitted to trading on the Specialist Fund Segment of the London Stock Exchange's Main Market (LSE: AA4).

The Company's investment objective is to obtain income returns and a capital return for its Shareholders by acquiring, leasing and then selling aircraft.

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