

19 November 2024

**Jet2 plc**  
("Jet2", the "Group" or the "Company")

**Update on UK ownership, Operating Rights and amendment to Permitted Maximum**

Jet2 plc, the Leisure Travel Group, today announces that its board of directors (the "Board") has amended the current "Permitted Maximum", being the maximum percentage of the Company's issued share capital that may be owned by non-UK nationals, from 45% to 49%.

As specified in its last update on 16 May 2023, in common with other industry participants, the Company's Articles of Association (the "Articles") provide the Board with certain powers to take action to ensure that the number of shares in the Company held by non-UK nationals ("Non-UK Shares") does not reach a level which could jeopardise Jet2's current and future rights to fly to its chosen destinations ("Operating Rights"). In particular, the Board may set a Permitted Maximum, which was previously announced on 16 May 2023 as 45%.

In addition, the Articles include the right for the Company to serve notice to holders of any Non-UK Shares above the Permitted Maximum ("Affected Share Notices") notifying them that they are no longer entitled to attend, vote or to speak at any general meeting of the Company. In deciding which Non-UK Shares are to be subject to Affected Share Notices, the Board would have regard primarily to the chronological order in which such Non-UK Shares have been acquired (the so-called 'last in first out' principle).

The Board has been advised that, as at 31 October 2024, the current number of Non-UK Shares as a percentage of the Company's issued share capital was approximately 39%.

The Board, having consulted with its advisers, and having regard to the thresholds set by other industry participants, has decided that it is appropriate to increase the Permitted Maximum to 49%, a level which still ensures that the Board can take appropriate action to maintain its current and future Operating Rights.

It is the Board's current expectation that, should the new Permitted Maximum be exceeded in future, it will serve Affected Share Notices on those Non-UK Shares which have caused the Permitted Maximum to be exceeded removing the right to attend, vote or speak at any general meeting of the Company, whilst reserving the other rights set out Article 44.6 of the Articles, including the right to require the sale of certain Non-UK Shares within 21 days.

The number of Non-UK Shares as a percentage of the Company's issued share capital will be published at [www.jet2plc.com/en/uk-ownership-and-operating-rights](http://www.jet2plc.com/en/uk-ownership-and-operating-rights), where Frequently Asked Questions on this subject may also be found.

For further information, please contact:

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