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Jet2 plc announces repurchase of £301.5 million notional of its existing convertible bonds due 2026

Jet2 plc, the Leisure Travel group (the "**Purchaser**") announces the final results of its invitation, on the terms and conditions set out below, to the holders (the "**Bondholders**") of its existing £387,400,000 1.625% Guaranteed Senior Unsecured Convertible Bonds due 2026 (£304,400,000 of which are currently outstanding) with ISIN code: XS2351465179 (the "**Bonds**") to offer to sell any and all of their Bonds to the Purchaser for cash at the Final Repurchase Price (as defined below) by way of a reverse bookbuilding process (the "**Invitation**").

The Purchaser announces the repurchase of £301.5 million in aggregate principal amount of the Bonds, which represents approximately 99.0% of the remaining outstanding aggregate principal amount of the Bonds. Eligible Bondholders (as defined below) will receive an amount in cash per £100,000 in principal amount of Bonds equal to £102,500 (the "**Initial Repurchase Price**"), to be adjusted for the difference between the average of the daily volume weighted average price of the Purchaser's ordinary shares with ISIN code: GB00B1722W11 quoted on the AIM Market of the London Stock Exchange plc (the "**Shares**") on Tuesday, 11 March 2025 and Wednesday, 12 March 2025 and the closing price of the Shares on Monday, 10 March 2025 (the "**Final Repurchase Price**"), plus accrued and unpaid interest up to (but excluding) the settlement date which is expected to occur on Tuesday, 18 March 2025. The Final Repurchase Price is expected to be announced on Wednesday, 12 March 2025 following the close of trading.

Any Bonds repurchased by the Purchaser in connection with the Invitation will be cancelled thereafter in accordance with the terms and conditions of the Bonds.

Following cancellation of the Bonds repurchased by the Purchaser pursuant to the Invitation, the remaining outstanding Bonds will represent an aggregate principal amount of £2.9 million. Considering that further to the Invitation, the aggregate principal amount of the Bonds outstanding and held by persons other than the Purchaser and its subsidiaries is equal to or less than 15% of the aggregate principal amount of Bonds originally issued, holders of the Bonds are reminded that the Purchaser intends, pursuant to the terms and conditions of the Bonds, subject to providing not less than 30 nor more than 60 days' notice, to early redeem all of the outstanding Bonds at their principal amount together with accrued and unpaid interest thereon up to (but excluding) the date of such redemption.

The Invitation was targeted at Bondholders that are outside the United States and to whom the Invitation may otherwise be lawfully made and who are otherwise lawfully able to participate in the Invitation in accordance with the Invitation and Distribution Restrictions set out under "**Important Information**" below (such Bondholders being the "**Eligible Bondholders**").

HSBC Bank plc and Jefferies International Limited acted as Joint Dealer Managers for the Invitation. Rothschild & Co acted as financial adviser to the Purchaser.

This announcement is released by Jet2 plc and contains information in relation to the Bonds that qualified or may have qualified as inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 as amended and as it forms part of United Kingdom domestic law ("UK MAR"). For the purposes of UK MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055 as it forms part of United Kingdom domestic law, this announcement is made by Gary Brown, Jet2 plc.

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IMPORTANT INFORMATION

THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER TO BUY OR THE SOLICITATION OF AN OFFER TO SELL BONDS AND TENDERS OF BONDS FOR PURCHASE PURSUANT TO THE INVITATION WILL NOT BE ACCEPTED FROM HOLDERS OF BONDS IN ANY CIRCUMSTANCES IN WHICH SUCH OFFER OR SOLICITATION IS UNLAWFUL IN THOSE

JURISDICTIONS WHERE THE SECURITIES, BLUE SKY OR OTHER LAWS REQUIRE THE INVITATION TO BE MADE BY A LICENSED BROKER OR DEALER AND THE JOINT DEALER MANAGERS OR ANY OF THEIR RESPECTIVE AFFILIATES ARE SUCH A LICENSED BROKER OR DEALER IN ANY SUCH JURISDICTION, THE INVITATION SHALL BE DEEMED TO BE MADE BY SUCH JOINT DEALER MANAGER OR SUCH AFFILIATE, AS THE CASE MAY BE, ON BEHALF OF THE PURCHASER IN SUCH JURISDICTION. THE INVITATION HAS NOW EXPIRED.

ROTHSCHILD & CO EQUITY MARKETS SOLUTIONS LIMITED ("ROTHSCHILD & CO"), WHICH IS AUTHORISED AND REGULATED BY THE FINANCIAL CONDUCT AUTHORITY IN THE UNITED KINGDOM, IS ACTING EXCLUSIVELY FOR JET2 PLC AND FOR NO ONE ELSE IN CONNECTION WITH THE CONVERTIBLE BONDS REPURCHASE AND WILL NOT BE RESPONSIBLE TO ANYONE OTHER THAN JET2 PLC FOR PROVIDING THE PROTECTIONS AFFORDED TO ITS CLIENTS OR FOR PROVIDING ADVICE IN CONNECTION WITH THE CONVERTIBLE BONDS REPURCHASE.

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