

RYANAIR ANNOUNCES THE EU APPROVAL OF ITS LAUDAMOTION ACQUISITION PROPOSAL

Ryanair has announced today (12th July) the European Commission's decision to approve Ryanair's proposal for the acquisition of 75% of the Austrian airline Laudamotion (of which it currently holds 24.9%). Ryanair has partnered with Niki Lauda to offer competition, lower fares and more choice for consumers in Austria, Germany and Spain, where the majority of Laudamotion's services are currently operated.

However, Laudamotion is under threat from Lufthansa, which is attempting to remove the 9 aircraft it was forced to provide to Laudamotion by the European Commission to allow it to relaunch its services.

This is just the latest in a series of actions implemented by Lufthansa to destabilise and damage Laudamotion, which are listed below:

- Lufthansa has not delivered 2 of the 11 aircraft required following the decision of the European Competition Authorities regarding Lufthansa's acquisition of Air Berlin.
- Some of the aircraft that Lufthansa has committed to delivering will be delayed until after the summer season, further reducing Laudamotion's ability to occupy slots and offer flights and services during summer 2018.
- Laudamotion will have the opportunity to manage a fleet of just 19 aircraft in the summer of 2018, 10 of these being B737 aircraft leased from Ryanair.
- Lufthansa Group has delayed the payment of over €1.5 million of the *wet lease* (crewed rental) due to Laudamotion, for the flights that Laudamotion operated for Lufthansa in March, April and May.

Ryanair is committed to promoting competition and choice on the Austrian, German and Spanish markets through this investment in Laudamotion and has invited the European Competition Authorities to stop the repeated abuse that Lufthansa operates in its dominant position, which is aimed at damaging competition and consumers.

Juliusz Komorek, Chief Legal & Regulatory Officer of Ryanair, states:

"We welcome the decision of the European Commission to approve the proposed acquisition by Ryanair of 75% of Laudamotion. Ryanair is committed to bringing competition, wide choice and low rates to the Austrian, German and Spanish markets through its investment in Laudamotion. We urge the European Competition Authorities to act and prevent further attempts by Lufthansa to damage competition through its anti-consumer behaviour".

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