



FACILITY EXTENSION

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Flybe Group PLC
21 November 2018

21st November 2018

Flybe Group PLC ("Flybe" or the "Group")

Facility Extension

Flybe Group plc announces that today Flybe Limited, a wholly-owned subsidiary, completed on an agreement with Norddeutsche Landesbank Girozentrale (NordLB) (the "Agreement") to release \$5 million of funds secured against a Bombardier Q400 turboprop aircraft G-JEDW ("Aircraft"). The funds will be repaid over three years and are drawn from an existing facility that was agreed with NordLB in 2015. As at 31 October 2018 the net book asset value of the Aircraft is £4.7 million.

This agreement is a further measure by which Flybe is using its existing assets to generate cash and therefore strengthen its working capital in line with the comprehensive strategic review announced on 14 November 2018. It follows the announcement made on 15 November in which Flybe announced it had entered into a sale and leaseback arrangement with Exeter & Devon Airport Limited over a hangar facility, with Flybe receiving payment of £5 million.

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