

STATEMENT REGARDING WITHDRAWAL OF STOBART GROUP

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FOR IMMEDIATE RELEASE

22 March 2018

Flybe Group plc

Statement Regarding Withdrawal of Stobart Group Limited

The Board of Flybe Group plc ("Flybe" or the "Group") (LSE: FLYB.L) notes the announcement by Stobart Group Limited withdrawing its approach regarding a possible offer for Flybe.

The Board remains highly confident in the prospects of Flybe and believes that the Group continues to have an exciting future as an independent company, delivering the Sustainable Business Improvement Plan as set out in June 2017. This plan is focused on driving sustainable profit and cash generation and will see the fleet size reduce to an optimum level for the number of identified profitable routes and make the business demand-driven rather than capacity-led.

Enquiries:

Flybe +44 (0)13 9236 4520
Christine Ourmieres-Widener, Chief Executive Officer

Evercore (Financial Adviser to Flybe) +44 (0)20 7653 6000
Julian Oakley
Tariq Ennaji

Numis (Broker to Flybe) +44 (0)20 7260 1000
Stuart Skinner
Mike Burke

Liberum Capital (Broker to Flybe) +44 (0)20 3100 2000
Richard Crawley
Jamie Richards

Maitland +44 (0)20 7379 5151
Neil Bennett
Andy Donald

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ABOUT FLYBE

Flybe is Europe's largest regional airline and flies more UK domestic flights than any other airline - 53% of all UK flights within mainland Britain excluding London (36% including London) in FY17. Flybe currently operates 211 routes serving 15 countries from 80 departure points in the UK and Europe* and is the largest scheduled airline by air traffic movements at Aberdeen, Belfast City, Birmingham, Cardiff, Exeter, Isle of Man, Jersey, Newquay and Southampton airports**. Flybe operates a fleet of 81 aircraft - 56 Bombardier Q400, 9 Embraer E195, 11 E175 & 5 ATR 72s and was recognised as the most punctual UK-based airline in the latest report on 'Best and Worst Airlines' issued by leading consumer watchdog Which? in January 2018.

*Flown under the Flybe brand including all routes on sale Feb 2018 - Oct 2018

**Source: UK CAA Oct 2017

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