

Ladies and Gentlemen, Dear Colleagues,

Allow me to start with a short presentation of AEGEAN AIRLINES in the airline industry in both the domestic and the regional European apron stage.

In 1999 with the acquisition to operate scheduled flights, along with the reinforcement of its shareholder's group, AEGEAN AIRLINES initiate flights with 2 brand new AVRO RJ-100 within the newly, then, domestic free airline market. During its 6 years of operation, AEGEAN managed to fortify and homogenized its fleet, which now consists of 20 JET aircrafts, 13 BOEING 737 300/400 and 6 AVRO RJ 100.

Recently a fleet order agreement was signed between AEGAEN and AIRBUS, with respect to the homogenization of the first's fleet. According to this agreement, 8 aircrafts, of \$ 420 mil. worth, are due to be delivered by the beginning of 2008, with the provision of 12 more by the end of 2009. It goes without saying that such a move will have many and significant impacts.

Pivoted on customer oriented philosophy, AEGEAN AIRLINES managed to rise to prominence in both the sectors of safety (awards from CAA and International Safety Foundation) and of customer's satisfaction level through flight punctuality, its network, its commercial innovations, its corporate strategy and of course its financial growth (ERA bronze, gold and silver metal).

At the present time AEGEAN AIRLINES meets the 96% of the traffic need in the domestic network, operating at 14 destinations, whilst its international network is dynamically developed covering 20 destinations in Germany, Italy, Cyprus and Boulgaria along with Code- Share agreements with other airlines such as Lufthansa (AEGEAN recently became its partner in Greece) and Air One. This way its customers are able to enjoy a number of privileges, such as a wide network, comfort during their trip and of course several bonus through the miles reward programs.

Worth to mention that AEGEAN's international network covers Italy, Germany, Cyprus and Bulgaria (from 27/3/2006), while it has a vivid presence at the charter sector, operating most often to France, Italy, Great Britain, Austria, Belgium and Israel.

Within the company's short term plans in the incorporation of Samos island in its domestic network, the enhancement of Munich route with two daily flights and the commencement of flights to Istanbul, Bucharest and Cairo.

AEGEAN's innovative services, such as the special privileges for the Business Class passengers, the integral Call Center for the whole of Greece, the Internet Site with the several services it provides, the MILES & BONUS frequent flyer reward program (which counts 50.000 members within 3 years), e-ticket and e-check in drives the company to be a pioneer in the Greek market and one of the most reliable regional airline.

Significant outcome comes also out of a recent Customer Satisfaction Survey, picturing AEGEAN's passenger's profile. According to the survey, the percentage of men traveling with AEGEAN is 58%, while the one of women is 42%, of an average age between 25-44 years old, of upper social/ financial status. More than 30% of the company's passengers are frequent travelers with more than 11 trips per annum.

All the above mentioned data converge, coming to thing to that, to the needs of a Special Event, such as a congress. Admitting some chronic problems like the absence of legislative framework, the imperfect infrastructure and professionalism, the short tourist period, we cannot on the other hand ignore a number of positive actions taken towards this direction. In a nutshell, we could mention the modern (but quite expensive) Athens International Airport, the constructions inherited after the Olympics 2004, the modern transportation means and others, mainly in Athens.

Taking under consideration the parameters required for a successful congress (they are many and we all are familiar with) it is my belief that transport is one of the most crucial elements, through which the passenger/ conference participant gets the first and the last impression. A first bad impression, takes a lot to recover and a last bad impression often ruins all the good ones during a trip.

The majority of the conferences, especially in Greece with the insular geography of the country, include air transport. A strong point we might say, because it complies with the extension of the tourist period of our country and stimulate the tourist trend when taking place during low season.

The impact of the difficulties facing a destination trying to host conferences and meet all the prerequisites, is also pronounced by the fact that an airline always examine the suitability of a destination as conference center when it comes to network development and expansion. Of course, airline wise, the criteria of designating a route is a bit different than deciding on a conference destination but still conferences remain a very profitable account for airlines.

For the Greek standards, in case of high demand of conferences transportation, availability shortage may occur, but airlines are working on it and I believe that with the present offer and destination frequencies for the domestic network there shouldn't be any problem.

We must not forget that traditionally mass transportation of any nature is operated with chartered flights, something that is getting flat over the past few years, due to the incoming of new scheduled flights airline in the market, along with the increase of the existing frequencies. Low Cost carriers may have a share on this but in general they cannot satisfy the special conference requirements.

AEGEAN AIRLINES, through its strong domestic network (it possess the 53% of the domestic market share) is capable of undertaking big conferences, offering at the same time a wide range of services to the participants, price flexibility, individual check in counters, access to any of the company's CIP Lounges, special menus, etc. Moreover, 4 charter units enable AEGEAN AIRLINES to be the bridge between Europe and Greece, contributing to the extension of the tourist period and the further development of the conference tourism in our country.

Thank you for your kind attention...