

# Air Berlin PLC

## Improved performance for Air Berlin

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Optimization measures yield results - Positive operating income expected for 2008

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transport/financial figures/6-month report/Q2 figures

London/Berlin (euro adhoc) - The 2008 interim results of Air Berlin PLC have improved in comparison with the corresponding period of the previous year. Fleet capacity utilization as well as revenue per available flight kilometre have increased. The optimization programme introduced in June will enable the company to save an additional EUR 35 million by the end of the year.

Over the first six months of 2008, Air Berlin transported 6.54 percent more passengers than in the corresponding period of the previous year. The number of passengers welcomed on board increased from 12.7 to 13.5 million, even though available seat kilometres (ASK) decreased by 2.48 percent, namely from 27.6 to 26.9 billion. The number of seat kilometres sold increased from 20.4 to 20.8 billion. Capacity utilization of the 128-plane fleet increased from 73.90 to 77.08 percent, i.e. an increase of 3.18 percentage points. Consolidated turnover increased from EUR 1.45 to EUR 1.53 billion.

For the 1st half-year of 2008, Air Berlin, together with its subsidiaries LTU and Belair, generated EUR 173.4 million in EBITDAR (Earnings before interest, taxes, depreciation, amortization and leasing expenses) (1st half-year of 2007: EUR 153.9 million). EBIT (Earnings before interest and taxes) improved due to the typical seasonal loss narrowing from EUR -66.3 to EUR -53.9 million, resulting in net interim figures of EUR -50.8 million (2007: EUR -60.4 million).

For the second quarter of 2008, turnover increased from EUR 814.8 to EUR 869.5 million, i.e. a 6.7 percent increase over the second quarter of the previous year. Net consolidated income improved from EUR 6.0 to EUR 8.3 million. EBIT decreased from EUR 18.7 to EUR 13.8 million. The results were adversely affected by the transaction costs and the consultancy fees related to the cancellation of the Condor acquisition, and the high start-up costs for the flight routes to China.

As Air Berlin's CEO Joachim Hunold stated in Berlin on Thursday: "In light of the trying times that the airline sector is currently experiencing as a result of the tremendous increase in fuel costs, we are pleased with our results for the first half of the year. More particularly, because it has been demonstrated that our broad-based business model is well-positioned to overcome these challenges."

Hunold also pointed out that the optimization programme for increasing capacity utilization and improving yields continues to have a positive effect, and that the company sees a potential for saving an additional EUR 35 million by year-end. He stated: "Despite all the challenges stemming from the weakening global economy and the explosive development of kerosene prices, we remain optimistic about achieving a positive operating income for the current year."

end of announcement

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