AIRBERLIN
INTERIM FINANCIAL REPORT
AS OF 31 MARCH 2012

FINANCIAL FIGURES

Q1

KEY FINANCIAL FIGURES

	Q1 2012	Q1 2011
Revenues (EURm)	**812.9**	781.6
thereof: ticket sales (EURm)	**715.1**	703.6
EBITDAR (EURm)	**7.2**	(25.7)
EBIT (EURm)	**(149.3)**	(188.3)
Consolidated loss for the period (EURm)	**(102.9)**	(120.6)
Earnings per share (EUR)	**(0.95)**	(1.42)
Total assets (EURm) compared to year end 2011	**2,511.4**	2,264.0
Employees (31 March)	**9,236**	8,956

MESSAGE OF THE CHIEF EXECUTIVE OFFICER

DEAR SHAREHOLDERS,

In the 2011 Annual Report, I assured you that airberlin was on the right track. I advised that our objective is to increase profitability in the current year through the consistent implementation of our efficiency enhancing program „Shape & Size“ and, through our new strategic partnership with Etihad Airways and our membership in the **one**world® alliance, create the basis for future sustainable and profitable development.

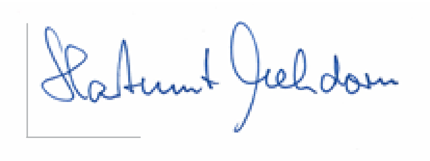
The first quarter results of 2012 substantiate this expectation. The collaboration with our partner, Etihad Airways, and our membership in **one**world are developing positively and „Shape & Size“ is being executed very consistently and successfully. In the first quarter of the year, we achieved the results we were aiming for, both in terms of costs and in terms of revenue performance. Indeed, the trend in earnings notwithstanding the traditionally weak first quarter in the aviation industry was slightly better than planned. We expect to continue following this successful path as the year progresses and, in this vein, the utilisation of the fleet further improved in April. Over the past twelve months, airberlin has experienced a continuous improvement in this important measure of efficiency.

However, once again this development will be negatively impacted by additional burdens beyond our control and those which are not experienced by the majority of our competitors. In the current year, airberlin remains adversely impacted by the German and Austrian aviation taxes. The recent increase in airport taxes in Spain and the additional challenges due to the delayed opening of the new Berlin Brandenburg BER airport, pose additional burdens. Nevertheless, we remain confident and continue to adhere to our objectives.

The partnership with Etihad Airways and our admission to **one**world will sustainably strengthen our economic backbone above and beyond our internal efforts. The synergies achievable, particularly through our collaboration with Etihad Airways, will benefit our customers through the opening of new markets. Even now, Etihad Airways and **one**world offer our passengers a number of additional advantages. We offer our passengers a new world of possibilities around the globe. All of this makes a significant contribution to the future prospects of the airberlin group.

At this point, please allow me to address the frustrating postponement of the opening of BER. Unfortunately, our passengers will have to wait a few more months to enjoy our new ultra-modern and comfortable hub terminal in Berlin. Until the final opening of the new airport in the capital, we will continue to fly to Berlin-Tegel. We will do everything feasible to minimise the impact to our passengers as much as possible.

BERLIN, MAY 2012



HARTMUT MEHDORN
CHIEF EXECUTIVE OFFICER

THE AIRBERLIN SHARE

Share price performance

In the first quarter of 2012, share prices on the international stock markets have seen substantial increases. The upward trend was driven mainly by central bank policy but was also the result of the favourable U.S. economic data. The refinancing measures of the European Central Bank ECB in December 2011 and in February 2012 led to relief on both the interbank market as well as on the European bond markets. The positive interest rate development and the successful completion of the Greek government debt restructuring were rewarded by the stock market in the form of higher prices.

However, the recovery in share prices was not uniform. While double-digit growth was achieved on the German stock market, which also was supported by good corporate results, the development on other European exchanges was much weaker. The southern European countries in particular suffered from the continuation of high economic uncertainty.

In the first quarter of 2012, Air Berlin's shares fell 5.2 per cent. Compared with the year-end closing of EUR 2.50 (Xetra), the price at the end of the quarter stood at EUR 2.37.

Capital measures

On 24 January 2012, Air Berlin PLC issued 31,574,312 new shares at a price of EUR 2.31 by way of a capital increase. The number of shares outstanding increased to 116,800,508 ordinary shares at a nominal value of EUR 0.25 each (prior to the capital increase: 85,226,196 ordinary shares). The gross proceeds from the issuance of the new shares amounted to EUR 72,936,661 and transaction fees totalled EUR 4,157,301. Pre-emptive rights of Air Berlin PLC's existing shareholders were excluded in the capital increase. The new shares were subscribed by Etihad Airways, the national airline of the United Arab Emirates. As a result Etihad Airways has become the Company's largest single shareholder. Etihad Airways' stake in Air Berlin PLC rose from 2.99 per cent to 29.21 per cent via this share purchase. The new shares are equally ranked with the already outstanding ordinary shares of Air Berlin PLC. At the end of the reporting period, the admission to trading on the German stock market was still pending.

For the duration of two years, Etihad Airways has in principle committed itself to retaining the shares acquired in the transaction, and to not acquiring a shareholding in Air Berlin PLC exceeding 29.21 per cent, and to refrain from making a public takeover offer for Air Berlin PLC. In the context of the transaction, Etihad Airways provided a debt financing in favour of airberlin for a total amount of USD 255 million (EUR 195.97 million as of 24 January 2012) with a term until 31 December 2016.

Major shareholders of Air Berlin PLC as of 31 March 2012

Shareholders	Holdings in %
Etihad Airways	29.21
ESAS Holding A.S.	12.02
Hans-Joachim Knieps	5.48
Leibniz-Service GmbH / TUI Travel PLC	4.40
Reidun Lundgren (Metolius Foundation, Ringerike GmbH & Co. Luftfahrtbeteiligungs KG)	3.89
Werner Huehn	2.79
JP Morgan Chase & Co.	2.70
Rudolf Schulte	2.14
Severin Schulte	2.14
Joachim Hunold	1.95
Moab Investments Ltd.	1.74
Johannes Zurnieden	1.16
Heinz-Peter Schlüter	1.03
Dr. Hans-Joachim Körber (Chairman Air Berlin PLC)	0.17
Hartmut Mehdorn (CEO Air Berlin PLC)	0.11

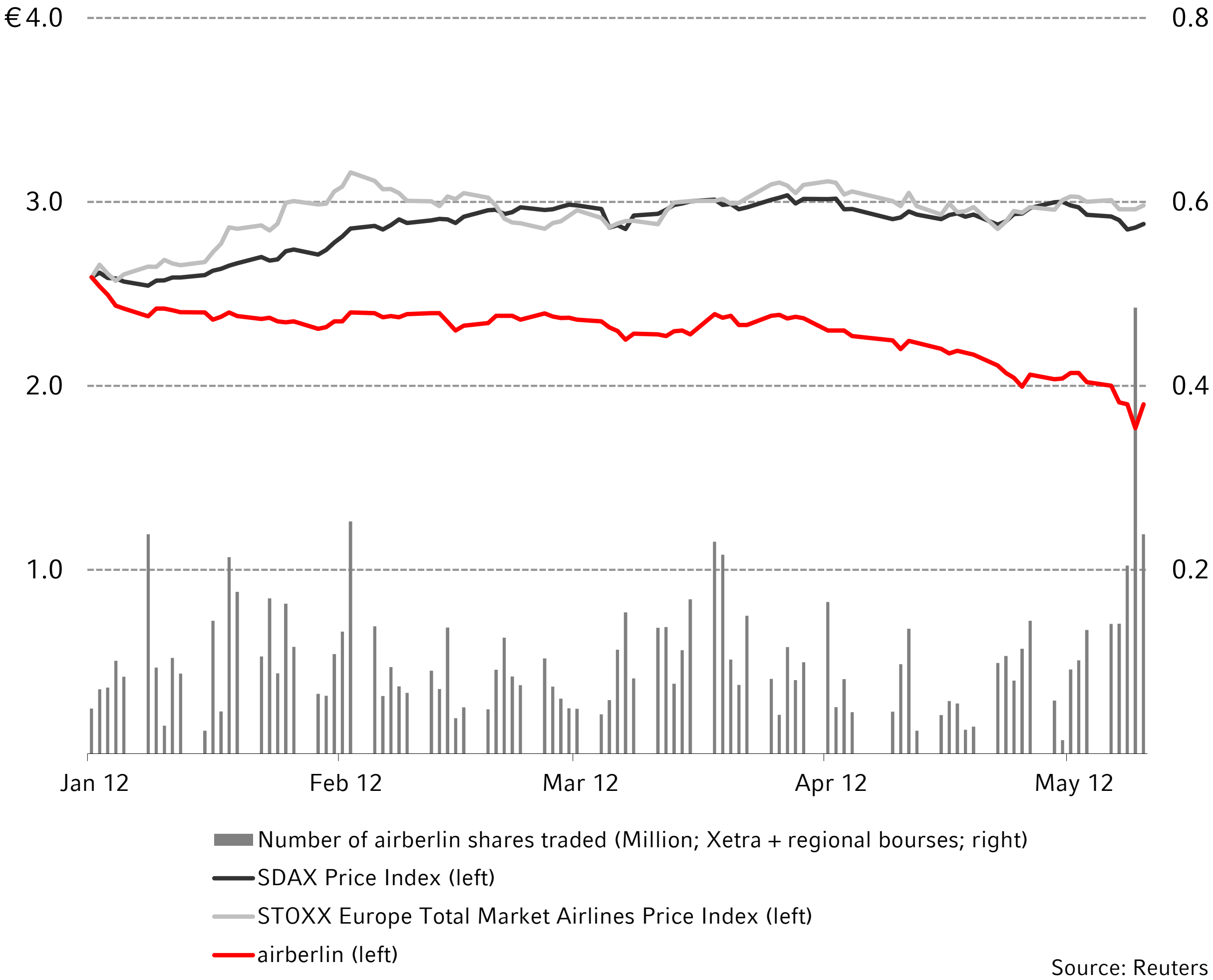
Shareholder structure by nationality as of 31 March 2012

Germany	49.96 %
United Arab Emirates	29.21 %
Turkey	12.02 %
Switzerland	2.98 %
Luxemburg	1.47 %
United Kingdom	1.26 %
Others	3.10 %
Free float according to the standards of Deutsche Börse	53.29 %

Split of share capital as of 31 March 2012

Private stock owners	33.92 %
Investment companies, banks and insurance companies	27.10 %
Other institutional investors and corporations	38.98 %

Relative performance of airberlin versus SDAX price index and STOXX Europe Total Market Airlines price index (rebased on airberlin)



Source: Reuters

The Air Berlin PLC share in the first three months of 2012

Share capital:	EUR 29,200,127 and GBP 50,000
Total number of issued and fully paid registered shares as of 31 March 2012	116,800,508
Class:	Registered shares
Nominal value:	EUR 0.25
Bloomberg symbol:	AB1 GR / AB1 GY
Reuters symbol:	AB1.DE
ISIN:	GB00B128C026
WKN:	AB1000
Trading segment:	Regulated official market: Frankfurt/Main, XETRA; Regulated unofficial market: Berlin-Bremen, Düsseldorf, Hamburg, Munich, Stuttgart
Accounting standards:	IAS/IFRS

Market data 3M 2012

Trading segment:	Regulated market (Prime Standard)
Primary industry:	Transport and logistics
Industry group:	Airlines
Indices:	SDAX, Prime All Share, Classic All Share
Designated Sponsors:	Commerzbank AG, Morgan Stanley Bank AG
Market capitalisation as of 31 March 2012:	EUR 276.82 million
Free Float according to Deutsche Börse AG as of 31 March 2012:	53.29 %
Free Float market capitalisation as of 31 March:	EUR 147.52 million
Average trading volume 3M 2012 (XETRA / all German exchanges):	72,499 / 90,976 shares per day

- The shares are officially traded on XETRA as well as on the Frankfurt Stock Exchange and traded on the regulated unofficial market at the exchanges in Berlin-Bremen, Düsseldorf, Hamburg, Munich and Stuttgart.
- airberlin shares are registered common shares. In accordance with various Air Transport Agreements and EU Directives, entry in an appropriate schedule of names giving information on the distribution of the shares by nationality ensures that a majority of the shares are held by German and European investors. The registrar for the shares is Registrar Services GmbH, Eschborn, Germany.
- Additionally, „A shares" have been issued.

airberlin provides an overview of its current investor relations activities, press releases and ad hoc notifications, investor and analyst presentations and all other mandatory reports and disclosures in a timely manner on the airberlin investor relations website, ir.airberlin.com.

DIRECTORS' REPORT AND INTERIM MANAGEMENT REPORT

ECONOMIC CONDITIONS

The economy as a whole

During the quarter, the international economic environment remained fragile. The world economy, however, stabilised again following the setbacks of mid-2011. The stabilisation stemmed primarily from the United States, which had developed comparatively well during the second half of the year. This development carried on into the current year. Confidence arose as a result of the economic stabilisation measures in Europe and the readily available supply of liquidity by the ECB to the European banks which were provided in order to avert an escalation of the debt crisis. Nevertheless, the major economic imbalances remained, particularly within Europe. Subsequently, the recession in Spain continued into the first quarter of 2012 and the economy of the United Kingdom contracted again slightly. According to the ECB, Europe's growth rate will continue to be restricted by a number of structural obstacles.

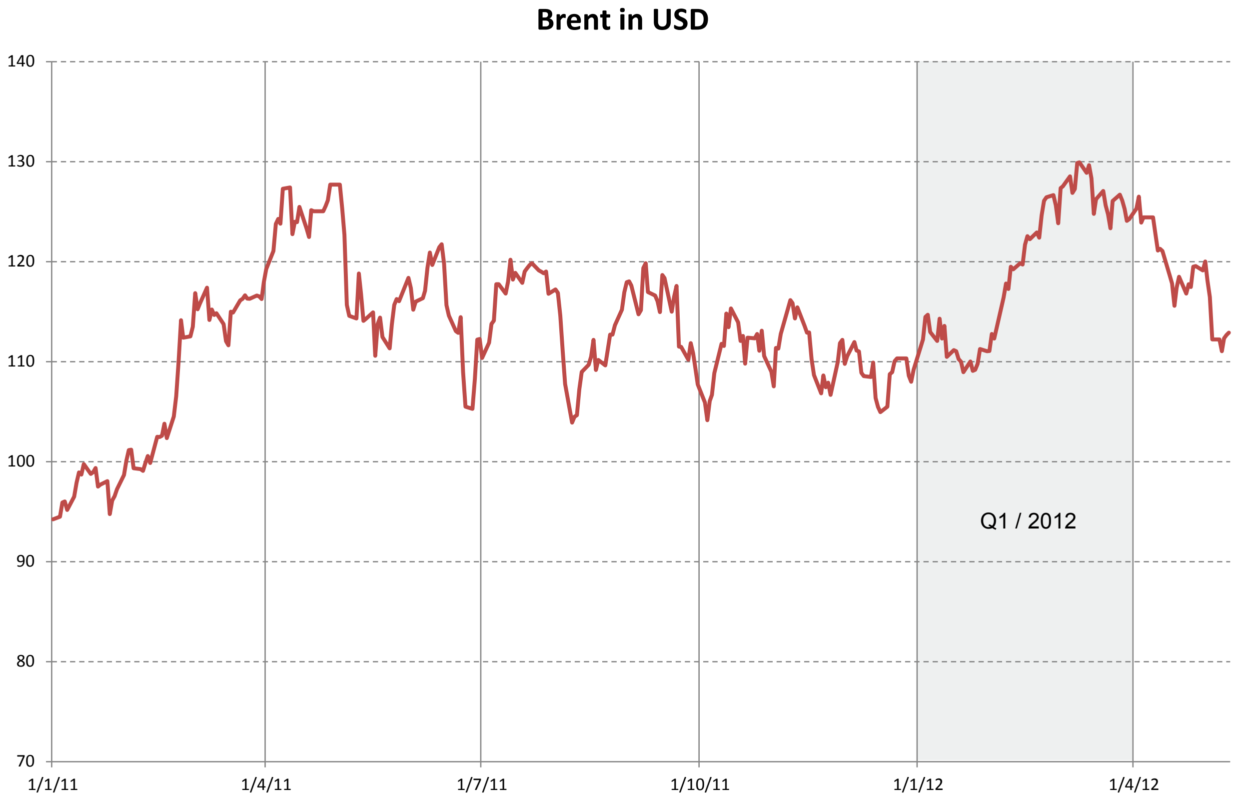
In the final quarter of 2011, real GDP declined by 0.3 per cent in the eurozone. According to the ECB, the economic situation had stabilised at this lower level in the first quarter of 2012. In the opinion of the German Bundesbank, the German economy was in a consolidation pattern. After the recovery seen in January from the previously weak month, the extremely cold winter in February had a restraining effect. According to the Bundesbank, economic confidence indicators remain stable and indicate an upward economic trend..

The air travel sector

In the first quarter of 2012, the International Air Transport Association (IATA) reported a positive development in demand despite the lack of change in the difficult economic situation overall. Revenue passenger kilometres (RPK) rose a total of 7.4 per cent quarter-on-quarter. In March, the increase in RPK was 7.6 per cent over the same period last year. Here, in a quarterly comparison, international air traffic, with an increase of 8.2 per cent, rose significantly more than domestic air traffic (+6.0 per cent). European airlines recorded an even stronger increase in RPK of 8.8 per cent in the first quarter. The prior year comparisons are positively distorted due to the political upheavals in the Middle East and North Africa as well as the natural disaster in Japan which led to significant declines in those regions. Mainly the European airlines were affected by the so-called Arabellion. The IATA estimates that this accounted for approximately two percentage points in worldwide air traffic and, accordingly, the adjusted increase in RPK would be 5 to 6 per cent.

When measured by available seat kilometres (ASK), airline capacity in the first quarter expanded 5.3 per cent worldwide. Accordingly, the passenger load factor had a marked rise of 2.3 per cent to 76.8 per cent. Capacity increased only 4.1 per cent in Europe and the seat load factor rose from 74.0 per cent to 78.5 per cent.

However, according to IATA, these positive developments have not been reflected in income, with the rise in oil prices seen as the main reason. By the end of March, the price of a barrel of Brent crude, which is decisive for airberlin, had spent 14 months above the USD 100 mark. In the first quarter of 2012, it had risen 10.7 per cent to USD 124.26 ending the year 2011 at USD 112.22. IATA estimates that fuel costs have risen to 34 per cent of the total operating costs of airlines. At airberlin, fuel costs amount to 23.4 per cent of operating costs. This demonstrates the high fuel efficiency of airberlin's young and modern fleet when compared to the industry. Further cost-driving factors according to IATA include the increase in the Air Passenger Duty of April 2012 in Great Britain to 8 per cent, and the deliberations of the Spanish government to increase the charges at its two main airports, Barcelona and Madrid, by 50 per cent. In fact, in the meantime, the government has announced that the tax on handling charges at all Spanish airports will rise around 10 per cent as of 1 June 2012.



IMPORTANT EVENTS IN THE FIRST QUARTER

15 January: In the context of adding codeshare flights, airberlin and Etihad Airways, the national airline of the United Arab Emirates, are also cooperating in terms of their frequent flyer programmes, namely, airberlin topbonus and Etihad Guest. On 12 January, the companies had begun the sale of codeshare flights.

24 January: Following antitrust clearance by the German and Austrian authorities, airberlin and Etihad Airways completed their investment agreement of 19 December 2011 by way of a capital increase in Air Berlin PLC (please refer to page 4).

10 February: airberlin is the first airline in Europe to use the precision approach at Bremen Airport for scheduled flights. This followed the approval of the Federal Supervisory Office for Air Traffic Control (BAF) of the new satellite-based approach ground station GBAS (Ground-based Augmentation System) as the primary landing system. The precision approach is significantly more accurate than the existing instrument landing system (ILS). GBAS approaches offer the additional advantages of reduced noise on the ground through variable angles of approach and the system can be used in mountainous areas where instrument landing approaches were not previously possible.

24 February: airberlin announces a new record. With 3.5 litres of fuel per passenger kilometre flown (PKM) at the end of 2011, airberlin used the least amount of fuel per transportation service than any other network carrier in Europe.

20 March: airberlin becomes a member of the **one**world alliance. As the second-largest German airline and sixth-largest European airline, airberlin is now a member of the world's leading airline alliance. At the same time, the Austrian airline, NIKI, which is a member of the airberlin Group, became an affiliate member of **one**world. Both airlines offer the services and benefits of the **one**world alliance and expand the alliance's network in Germany, Austria, and throughout central and southern Europe.

BUSINESS DEVELOPMENT

Report on the operating performance

The impact of the on-going comprehensive efficiency enhancing programme „Shape & Size" is apparent in the key figures of the operating development in the first quarter of 2012. In the course of adapting to changing capacity needs, the number of available seats declined 10.0 per cent to 8,526,242 after 9,472,578 in the same period last year. The number of passengers (Pax) declined only 5.3 per cent to 6,510,978 after 6,871,801 in the previous year. As a result, the seat load factor in the reporting quarter showed a marked increase of 3.82 percentage points to 76.36 per cent.

The number of flights in the reporting quarter declined 9.3 per cent to 52,101 after 57,438 in the prior year. However, the average flight distance was 9.3 per cent longer in the reporting quarter than in the same period last year. Here the capacity reductions are reflected, particularly on short-haul routes. The German aviation tax has negatively impacted the profitability of domestic routes. In addition, airberlin has made adjustments in other short-haul routes which were considered non-strategic. The number of flight hours fell 3 per cent in the quarter to 94,234 after 97,143. At 12.55 billion, there was 1.7 per cent fewer available seat kilometres (ASK) offered than in the previous year (12.76 billion). Revenue passenger kilometres (RPK) also fell slightly to 10.32 billion after 10.48 billion in the same quarter in the previous year.

In the reporting quarter, the flight revenue per passenger rose 7.3 per cent to EUR 109.83 after EUR 102.39 in the same quarter of the previous year. The total revenue per passenger rose by 9.8 per cent in the quarter to EUR 124.85 from EUR 113.74. The total revenue per ASK for the quarter rose to 6.46 eurocent after 6.13 eurocent, which represents an increase of 5.4 per cent. Total revenue per passenger kilometre (RPK) sold amounted to 7.88 eurocent for the quarter compared to 7.46 eurocent in the same quarter of the previous year.

The on-going strong price competition in the industry remained and prevented the complete passing on of the two major external cost items: the aviation tax in Germany and in Austria and the 18 per cent higher fuel costs. Excluding fuel expenses, the cost per ASK during the quarter at the EBITDAR level decreased 0.8 per cent to 4.77 eurocent after 4.81 eurocent in the same quarter of the previous year. In total, it rose 4.3 per cent to 6.61 eurocent from 6.34 eurocent. Thus, the fuel cost per available seat kilometre rose 10.5 per cent to 1.69 eurocent after 1.53 eurocent.

Key operating figures for Q1 2012

	+/– %	Q1 2012	Q1 2011
Aircraft (as of 31 March)	-2.9	165	170
Flights	-9.3	52,101	57.438
Destinations	-0.1	122	123
Passengers	-5.3	6,510,978	6,871,801
Available seats (capacity)	-10.0	8,526,242	9,472,578
Available seat kilometres (millions; „ASK“)	-1.7	12,548	12,759
Revenue passenger kilometres (millions; „RPK“)	-1.5	10,320	10,476
Passenger load factor (per cent; Pax/capacity)	+3.82*	76.36	72.54
Number of block hours	-3.7	107,717	111,892

* percentage points

airberlin group's fleet of aircraft

Number of aircraft	31 March 2012	31 March 2011
A319	10	18
A320	44	46
A321	15	13
A330–200	12	10
A330–300	2	3
B737–700	26	28
B737–800	39	36
Q400	10	10
E-190	7	6
Total	165	170

Report on results

Group revenue increased in the quarter under review by 4.0 per cent to EUR 812.9 million after EUR 781.6 million in the same period of the previous year. Flight revenue rose 1.6 per cent to EUR 715.1 million following EUR 703.6 million in the comparable quarter of the prior year. Revenue from ground services and other services grew 29.2 per cent from EUR 70.3 million to EUR 90.8 million. Revenue from inflight sales declined 8.0 per cent to EUR 7.0 million after EUR 7.6 million. Other operating income increased significantly from EUR 1.7 million to EUR 23.9 million. This increase was almost exclusively the result of the sale of non-current assets (EUR 21.9 million). As a result, total operating performance in the first quarter of this fiscal year increased 6.8 per cent to EUR 836.8 million after EUR 783.3 million in the first quarter of 2011.

In the reporting quarter, the increase in operating expenses could be curtailed greatly in the course of implementing the efficiency enhancing „Shape & Size" programme. Despite the strong increase in fuel prices, operating expenses rose only 1.5 per cent to EUR 986.0 million after EUR 971.6 million in the prior year. Expenses for materials and services increased 2.0 per cent from EUR 687.6 million to EUR 701.3 million. Included in this figure is an 18.0 per cent rise in fuel costs from EUR 195.5 million to EUR 230.7 million. The expense ratio for fuel has increased from 27.8 per cent of flight revenue in the same quarter of the prior year to 32.3 per cent in the reporting period. Without the successful fuel savings under the "Shape & Size" programme the ratio would have been notably higher. The operating lease expense for aircraft and technical equipment declined 2.8 per cent to EUR 137.8 million after EUR 141.6 million. This reflects the reduction in capacity. Currency effects also played a role as leasing expenses are paid in US dollars and due to this the reduction in leasing costs was less than the reduction in capacity. Airport fees decreased 9.7 per cent from EUR 199.0 million to EUR 179.7 million in line with the adjustments in the route network. The aviation tax impacted the first quarter in an amount of EUR 34.2 million after EUR 30.0 million in the previous year despite lower passenger numbers in the quarter. The increase in the tax charge can be explained by the fact that in the previous quarter not all of the relevant flights were subject to the tax as some flights had been booked before the tax became effective.

Excluding the external cost factor fuel expense, expenses for materials and services fell 4.4 per cent or by EUR 21.5 million. According to this definition, the cost ratio in relation to flight revenues for the quarter was 65.8 per cent after 69.9 per cent in the same period of last year.

Personnel expenses for the quarter were EUR 119.7 million, a 5.9 per cent increase over the level of the previous year of EUR 113.0 million. The increased use of leasing in recent quarters led to a fall in depreciation and amortisation expenses to EUR 18.7 million after EUR 21.0 million. Other operating expenses declined 2.4 per cent to EUR 146.4 million following EUR 150.0 million.

Thanks to the cost reductions achieved and despite significantly higher fuel costs, the operating income before depreciation and leasing costs (EBITDAR) improved by EUR 32.9 million. In the reporting quarter, it amounted to EUR 7.2 million after EUR –25.7 million in the previous year's quarter. Operating income after leasing costs (EBITDA) was EUR –130.6 million following EUR –167.3 in the previous year's quarter and the result from operating activities (EBIT) amounted to EUR –149.3 million compared to EUR –188.3 million in the prior year's quarter.

The financial result for the quarter showed a slight loss of EUR –3.6 million after a gain of EUR 14.6 million for the comparable quarter in the previous year. Interest expenses on interest-bearing liabilities increased from EUR 13.7 million to EUR 18.0 million. Gains from the typically very volatile effects from the fair value measurement of derivate financial instruments and gains from currency effects declined from EUR 27.3 million in the previous year's quarter to EUR 14.3 million. The loss before tax amounted to EUR –152.9 million after EUR –173.7 million in the previous year. The loss for the period amounted to EUR –102.9 million (previous year: EUR –120.6 million) after income tax benefits of EUR 50.0 million (previous year: EUR 53.1 million). Basic and diluted earnings per share in the first quarter of 2012 were EUR –0.95 after EUR –1.42 per share in the previous year (diluted and basic).

Report on net assets, financial position, capital expenditure, and financing

The following presentation discusses the carrying amounts reported in the balance sheets as at 31 March 2012 and 31 December 2011. Both have the same scope of consolidation.

By the end of the first three months of 2012, total assets have increased by 10.9 per cent to EUR 2,511.4 million compared to the level as at 31 December 2011. The increase in total non-current assets of 2.3 per cent to EUR 1,521.4 million since the balance sheet date 31 December 2011 was largely due to the higher amount of non-current deferred tax assets. Property, plant, and equipment declined slightly and current assets increased by 27.6 per cent to EUR 990.0 million. This was mainly due to a higher amount of trade receivables which occurred as a result of the increase in business and the higher level of cash and cash equivalents which resulted from the capital increase in January. In addition, airberlin received cash from Etihad Airways under the debt financing commitment which was agreed in the context of the capital increase. Compared to the balance sheet date of 2011, cash and cash equivalents rose 61.5 per cent from EUR 239.6 million to EUR 387.0 million.

Shareholder's equity as of 31 March 2012 decreased to EUR 210.4 million after EUR 253.7 million on the balance sheet date in 2011 despite the effects from the capital increase. This was mainly due to the traditionally weak seasonal earnings. The equity ratio stood at 8.4 per cent after 11.2 per cent as at 31 December 2011.

Non-current liabilities rose only 1.6 per cent to EUR 1.062,1 million after EUR 1.045,5 million at the end of 2011. Included in this amount, is an increase in non-current interest-bearing liabilities of 2.7 per cent to EUR 967.4 million. In contrast, current liabilities rose 28.4 per cent in line with the typical seasonal surge in pre-bookings for the holiday season in the first months of the year. This has led to a sharp rise of 82.0 per cent in advance payments received from EUR 335.3 million at the end of 2011 to EUR 610.1 million. Current interest-bearing liabilities were reduced by 12.8 per cent from EUR 110.6 million to EUR 96.4 million. Thus, total interest-bearing liabilities rose by just over 1 per cent to EUR 1,063.8 million. After the first three months of 2012, total current liabilities stood at EUR 1,238.9 million, an increase of 28.4 per cent over the level at the end of 2011 (EUR 964.7 million).

In the first three months of 2012, net cash flows from operating activities amounted to EUR 30.0 million after interest paid and received and taxes of EUR 23.1 million. Investments were relatively low in the reporting quarter due to capacity reductions under the „Shape & Size“ programme and no purchased aircrafts. Cash flow from investing activities amounted to EUR –5.4 million. Cash flow from financing activities totalled EUR 123.4 million. The net amount from the borrowing and repayment of interest-bearing liabilities amounted to EUR 54.6 million which was primarily the result of the drawdown of the debt financing commitment from Etihad. The gross proceeds from the capital increase of 24 January 2012 totalled EUR 72.9 million and EUR 68.8 million after transaction costs of EUR 4.2 million. Since 31 December 2011, cash and cash equivalents have increased 61.7 per cent to EUR 385.6 million after EUR 238.4 million.

EMPLOYEES

After the first three months of fiscal year 2012, the airberlin Group employed a total of 9,236 employees compared to 8,956 employees at the end of the same quarter in the prior year, and 9,113 employees at the end of fiscal year 2011. Of these, 4,431 employees (year-end 2011: 4,316 employees) were employed as ground staff and 4,805 (year-end 2011: 4,797 employees) were part of the flying crew. The crew consisted of 3,426 cabin crew and 1,379 cockpit crew (year-end 2011: 3,412 and 1,385 employees, respectively). On 31 March 2012, there were 127 young people in training with airberlin (year-end 2011: 135 trainees).

OPPORTUNITIES AND RISKS

Industry Risks

The risks in the aviation industry, and thus for airberlin, discussed in the section on opportunities and risks in the 2011 Annual Report continue to apply.

After the global recession triggered by the financial market crisis was temporarily overcome, the risks of backsliding into recession have increased significantly, especially for a number of industrialised countries. In the first quarter, some of the European countries important to airberlin, especially Spain, found themselves in an economic downturn. Despite the high level of liquidity in the financial markets and the low-interest financing offers of the ECB, global economic risks remain. These risks are particularly related to the sovereign debt crisis and high unemployment. These factors are accompanied by uncertainty among consumers and businesses and are critical to the earnings and financial position of the aviation industry and airberlin.

The sharp rise in commodity prices in the first quarter of 2012 has been followed by a noticeable stabilisation in prices at this higher level. The high volatility also places a burden on the world economy and especially the aviation industry. A rising oil price puts a two-fold burden on the airlines: firstly, its direct effect on flight operating costs, and secondly, its negative effect on households and their consumption and their resultant propensity to book air travel.

In the first quarter, the economic development in Germany, an important market for airberlin, has remained positive compared to other international markets. However, the economies in most of the other markets in Europe have remained weak. This development is being closely monitored by airberlin. A welcome exception remains Turkey, which is of growing importance to airberlin's business. Here, the growth continued to be driven by robust domestic demand.

In addition to the economic risks, the risks to earnings from the aviation tax were again confirmed in the reporting quarter. Due to the very tough competition in the German market and the unequal distribution of the aviation tax among market participants, the surcharge could not be entirely allocated to ticket prices. Generally, the same applies to the sharp rise in fuel prices. Again, the ability to pass on these rising costs is very limited.

Despite reductions in airberlin's network density in North Africa implemented in the previous year, airberlin's business in the first quarter of 2012 continued to be influenced by on-going political uncertainty. Again, this was particularly true for bookings to Egypt.

Financial Risks

The financial risks discussed in the 2011 annual report essentially apply to the current financial year as well. airberlin continues to use the instruments described in that report to effectively manage these risks. One of the main financial risks remains the foreign currency risk, which must be considered in fuel procurement particularly given the high correlation between prices for aviation fuel and crude oil, which is quoted in US dollars. airberlin hedges the majority of its currency risk on a rolling twelve-month basis. airberlin counters the risk of price fluctuations in fuel purchases by using extensive hedging transactions. This practice will continue.

Purchasing risks

In addition to the commercial criteria considered when selecting fuel suppliers, airberlin subjects all fuel suppliers, represented at an airport, to a review with respect to their ability to provide stable supply. Moreover, airberlin monitors compliance with quality standards for jet fuel storage and into-plane fuelling in accordance with the requirements of the IATA Fuel Quality Pool.

REPORT ON FORECASTS AND THE OUTLOOK OF THE GROUP

Overall economic and industry environment

According to leading German economic research institutions, the imminent risks for the global economy decreased in spring 2012 as compared to last fall. Business and consumer sentiment in most regions has improved since the beginning of the year after greatly deteriorating in the second half of 2011. The burdens of the sovereign debt crisis in the eurozone have also lessened. Nevertheless, such institutions maintain their cautious outlook for the development of the world economy as a whole. The debt problems remain unresolved. The consolidation of the national budgets of many countries and the continued deleveraging in the private sector in important advanced economies are having a dampening effect. The renewed climb in energy prices are also a burden. In the first quarter of 2012, the oil price, translated in euros, reached an all-time high.

For the developed economies, the research institutions are predicting growth in gross domestic product of only 1.3 per cent in the current year after 1.4 per cent last year. The economic development in the U.S. is expected to strengthen (GDP forecast: +2.2 per cent). In Asian countries, economic growth of 5.1 per cent is anticipated leaving expectations for Europe as clearly the poorest performing group of countries. For Europe, growth of only 0.5 per cent and in the EU 27 of only 0.1 per cent is predicted. Within this forecast there is a great divergence in the economic outlook among the individual countries. Germany, Austria, and some of the smaller countries show a positive trend. Especially in Germany, sentiment indicators such as the ifo index point to positive business expectations, particularly in the manufacturing industry. Elsewhere, the outlook remains cloudy or even worsens, especially in those countries having a significant restrictive fiscal policy. This applies mainly to the southern European countries. Since the often substantial structural reforms in Southern Europe will only have a positive impact in the medium term, the recession is likely to continue in the southern eurozone countries until the second half of 2012. Overall, research institutions expect a 0.3 per cent contraction in the eurozone's GDP in 2012.

According to IATA, 2012 remains a challenge for the international aviation industry. Although the risk of the European debt crisis getting out of hand has lessened, the increase in the oil price has added further risk. For this reason, in March, IATA reduced its earnings forecast for the industry for the current year. The organisation cut its outlook for global profits for the airlines by USD 0.5 billion to now USD 3 billion. This would represent a net margin of 0.5 per cent. This forecast is based on an estimated average oil price of USD 115 compared to the previous estimate of USD 99. Furthermore, IATA points to the close correlation of global GDP and profitability. If world GDP growth falls below two per cent, which is the current expectation for 2012, IATA expects the airline industry as a whole to suffer.

Regarding capacity development, an increase of 3.2 per cent is expected in 2012 while growth in total demand is predicted to reach 3.6 per cent. In passenger traffic, growth of 4.2 per cent is expected in 2012. These assumptions, however, are based on a favourable development in the USA and the Asia Pacific region. In an international comparison, IATA says that European carriers see themselves facing the most challenging market environment. Here, losses are expected to remain unchanged at EUR 0.6 billion in 2012. In addition to the recession currently experienced in many countries, the aviation tax and the CO_2 emission trading pose additional burdens.

Business development

In the first quarter, the efficiency enhancing program „Shape & Size“ has achieved the desired results both in terms of revenue performance and in terms of costs. Indeed, the earnings development was even slightly better than planned. airberlin expects to continue this positive trend throughout the current year. airberlin continues to pursue its objective of increasing profitability in 2012 through the consistent implementation of the efficiency enhancing program „Shape & Size“. In addition, it aims to create the basis for future sustainable and profitable development through the new strategic partnership with Etihad Airways and its membership in the **one**world alliance.

As a result of “Shape & Size”, fleet utilisation continued to improve in April 2012, rising 2 percentage points to 78.0 per cent. This demonstrates a continuous increase in utilisation over a twelve month period. In a month-on-month comparison, capacity in April was reduced by 6.7 per cent. At the same time the number of passengers fell only 4.3 per cent from 2,778,784 passengers in April 2011 to the recent 2,659,549 passengers. In the four months from January until April, airberlin transported a total of 9,170,527 passengers. This is a decline of 5.0 per cent in comparison to the same period in the previous year and contrasts with a 9.1 per cent reduction in capacity for the first four months of 2012. This translates into an improvement in the load factor of 3.3 percentage points from 73.5 per cent to 76.8 per cent over the same period.

Our targets are not affected by the delay in the opening of the new main airport in Berlin Brandenburg (BER) even though the resulting additional expenses cannot yet be clearly quantified. On 8 May 2012, the airport company announced that the 3 June 2012 planned opening of the airport must be delayed until after the summer season due to safety reasons. For airberlin, this will result in significant logistical challenges. airberlin had already taken measures to align all of its infrastructure and flight plans to BER from 3 June 2012. The new airberlin hub was conceived in such a way that airberlin aircraft could fly in six star shape waves daily into BER. The system is tailored exactly to the airport conditions. Nevertheless, airberlin will try to cope with the larger and more ambitious BER flight schedule this summer season using the existing infrastructure at Tegel airport. The no less than one million affected airberlin customers will not need to delay their travel plans and will be individually informed of all of the relevant details.

EVENTS AFTER THE REPORTING DATE

On 8 May 2012, the airport company operating the new Berlin Brandenburg Airport (BER) informed the public of a postponement in the planned 3 June 2012 opening of the airport until after the summer season due to safety reasons.

BOARD OF DIRECTORS

The Board of Air Berlin PLC is made up of the following Directors:

Executive Directors

Hartmut Mehdorn, Chief Executive Officer
Paul Gregorowitsch, Chief Commercial Officer
Ulf Hüttmeyer, Chief Financial Officer
Helmut Himmelreich, Chief Operating Officer

Non–Executive Directors

Dr. Hans-Joachim Körber, Chairman of the Board of Directors
Saad Hammad
James Hogan
James Rigney
Joachim Hunold
Andreas Nikolaus (Niki) Lauda
Peter Oberegger
Ali Sabanci
Heinz–Peter Schlüter
Nicolas Teller
Johannes Zurnieden

Approved by the directors on 14 May 2012

HARTMUT MEHDORN
CHIEF EXECUTIVE OFFICER

ULF HÜTTMEYER
CHIEF FINANCIAL OFFICER

Air Berlin PLC

CONSOLIDATED INCOME STATEMENT (UNAUDITED)

for the period ended 31 March 2012

	1/12-3/12	1/11-3/11
	€ 000	€ 000
Revenue	812,889	781,578
Other operating income	23,875	1,732
Expenses for materials and services	(701,311)	(687,575)
Personnel expenses	(119,670)	(113,040)
Depreciation and amortisation	(18,692)	(20,963)
Other operating expenses	(146,356)	(150,004)
Operating expenses	(986,029)	(971,582)
Result from operating activities	(149,265)	(188,272)
Financial expenses	(18,388)	(15,337)
Financial income	447	2,602
Gains on foreign exchange and derivatives, net	14,303	27,339
Net financing costs	(3,638)	14,604
Share of profit of associates, net of tax	0	0
Loss before tax	(152,903)	(173,668)
Income tax benefit	49,983	53,097
Loss for the period – all attributable to the shareholders of the Company	(102,920)	(120,571)
Basic earnings per share in €	(0.95)	(1.42)
Diluted earnings per share in €	(0.95)	(1.42)

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME (UNAUDITED)

	1/12-3/12	1/11-3/11
	€ 000	€ 000
Loss for the period	(102,920)	(120,571)
Foreign currency translation reserve	142	278
Effective portion of changes in fair value of hedging instruments	2,384	1,434
Net change in fair value of hedging instruments transferred from equity to profit or loss	(17,590)	(13,145)
Income tax on other comprehensive income	4,586	3,437
Other comprehensive income for the period, net of tax	(10,478)	(7,996)
Total comprehensive income – all attributable to the shareholders of the Company	(113,398)	(128,567)

Air Berlin PLC

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

as of 31 March 2012

	31/03/2012	31/12/2011
	€ 000	€ 000
Assets		
Non-current assets		
Intangible assets	396,389	396,008
Property, plant and equipment	789,861	818,915
Trade and other receivables	80,777	79,188
Deferred tax asset	199,034	138,306
Net defined benefit asset	3,026	2,206
Deferred expenses	52,156	53,112
Investments in associates	184	184
Non-current assets	1,521,427	1,487,919
Current assets		
Inventories	50,496	45,524
Trade and other receivables	432,797	375,122
Positive market value of derivatives	60,473	73,187
Deferred expenses	59,228	42,598
Cash and cash equivalents	386,963	239,607
Current assets	989,957	776,038
Total assets	2,511,384	2,263,957

Air Berlin PLC
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
as of 31 March 2012

	31/03/2012	31/12/2011
	€ 000	€ 000
Equity and liabilities		
Shareholders' equity		
Share capital	29,273	21,379
Share premium	436,057	373,923
Equity component of convertible bond	1,343	1,343
Other capital reserves	217,056	217,056
Retained earnings	(508,583)	(405,663)
Hedge accounting reserve, net of tax	32,142	42,762
Foreign currency translation reserve	3,081	2,939
Total equity – all attributable to the shareholders of the Company	210,369	253,739
Non-current liabilities		
Interest-bearing liabilities due to aircraft financing	440,472	471,775
Interest-bearing liabilities	526,901	470,193
Provisions	6,784	7,161
Trade and other payables	60,108	55,922
Deferred tax liabilities	23,710	29,448
Negative market value of derivatives	4,112	11,021
Non-current liabilities	1,062,087	1,045,520
Current liabilities		
Interest-bearing liabilities due to aircraft financing	48,870	53,123
Interest-bearing liabilities	47,539	57,504
Tax liabilities	8,217	2,726
Provisions	2,583	2,525
Trade and other payables	451,794	423,421
Negative market value of derivatives	17,258	17,521
Deferred income	52,560	72,619
Advanced payments received	610,107	335,259
Current liabilities	1,238,928	964,698
Total equity and liabilities	2,511,384	2,263,957

Air Berlin PLC

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

for the period ended 31 March 2012

	Share capital	Share premium	Equity component of converti-ble bonds	Other capital reserves	Retained earnings	Hedge accounting reserve, net of tax	Foreign currency translation reserve	Equity attributable to the share-holders of the Company
	€ 000	€ 000	€ 000	€ 000	€ 000	€ 000	€ 000	€ 000
Balances at 31 December 2010	**21,379**	**373,923**	**21,220**	**217,056**	**(153,242)**	**23,163**	**1,837**	**505,336**
Total transactions with shareholders	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Loss for the period					(120,571)			(120,571)
Other comprehensive income						(8,274)	278	(7,996)
Total comprehensive in-come	**0**	**0**	**0**	**0**	**(120,571)**	**(8,274)**	**278**	**(128,567)**
Balances at 31 March 2011	**21,379**	**373,923**	**21,220**	**217,056**	**(273,813)**	**14,889**	**2,115**	**376,769**
Balances at 31 December 2011	**21,379**	**373,923**	**1,343**	**217,056**	**(405,663)**	**42,762**	**2,939**	**253,739**
Issue of ordinary shares	7,894	65,043						72,937
Transaction costs on issue of shares, net of tax		(2,909)						(2,909)
Total transactions with shareholders	**7,894**	**62,134**	**0**	**0**	**0**	**0**	**0**	**70,028**
Loss for the period					(102,920)			(102,920)
Other comprehensive income						(10,620)	142	(10,478)
Total comprehensive in-come	**0**	**0**	**0**	**0**	**(102,920)**	**(10,620)**	**142**	**(113,398)**
Balances at 31 March 2012	**29,273**	**436,057**	**1,343**	**217,056**	**(508,583)**	**32,142**	**3,081**	**210,369**

Air Berlin PLC

CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

for the period ended 31 March 2012

	31/03/2012	31/03/2011
	€ 000	€ 000
Loss for the period	(102,920)	(120,571)
Adjustments to reconcile profit or loss to cash flows from operating activities:		
Depreciation and amortisation of non-current assets	18,692	20,963
(Gain) loss on disposal of non-current assets	(21,929)	1,464
Increase in inventories	(4,972)	(2,137)
Increase in trade accounts receivables	(67,154)	(22,776)
Increase in other assets and prepaid expenses	(6,251)	(23,671)
Deferred tax benefit	(60,631)	(54,805)
Decrease in provisions	(1,139)	(2,497)
Increase in trade accounts payable	36,380	3,224
Increase in other current liabilities	249,257	266,118
Gains on foreign exchange and derivatives, net	(14,303)	(27,339)
Interest expense	17,988	15,337
Interest income	(447)	(2,602)
Income tax expense	10,648	1,708
Other non-cash changes	142	278
Cash generated from operations	53,091	52,694
Interest paid	(15,057)	(11,598)
Interest received	447	938
Income taxes paid	(8,458)	(1,236)
Net cash flows from operating activities	30,023	40,798
Purchases of non-current assets	(5,731)	(102,536)
Net advanced payments for non-current items	767	(4,051)
Proceeds from sale of tangible and intangible assets	(484)	17,011
Cash flow from investing activities	(5,448)	(89,576)
Principal payments on interest-bearing liabilities	(32,154)	(43,754)
Proceeds from long-term borrowings	86,740	96,178
Issue of ordinary shares	72,937	0
Transaction costs related to issue of ordinary shares	(4,157)	0
Cash flow from financing activities	123,366	52,424
Change in cash and cash equivalents	147,941	3,646
Cash and cash equivalents at beginning of period	238,384	409,673
Foreign exchange losses on cash balances	(703)	(3,385)
Cash and cash equivalents at end of period	385,622	409,934
thereof bank overdrafts used for cash management purposes	(1,341)	(1,601)
thereof cash and cash equivalents in the statement of financial position	386,963	411,535

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2012

(Euro/USD/CHF in thousands, except share data)

1. REPORTING ENTITY

The consolidated interim financial statements of Air Berlin PLC for the three months ended 31 March 2012 comprise Air Berlin PLC ("the Company") and its subsidiaries (together referred to as "airberlin" or the "Group") and the Group's interest in associates. Air Berlin PLC is a company incorporated in England and Wales with its registered office in London. The corporate headquarters of airberlin are located in Berlin. The Company's ordinary shares are traded on the Frankfurt Stock Exchange.

The group financial statements as at, and for, the year ended 31 December 2011 prepared in accordance with IFRSs as adopted by the EU and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS, are available from the Company's registered office and at ir.airberlin.com.

Statutory accounts for 2011 have been delivered to the registrar of Companies in England and Wales. The auditors have reported on those accounts and their report (i) was unqualified, (ii) did not include a reference to any matters to which the auditors drew attention by way of emphasis without qualifying their report and (iii) did not contain a statement under section 408 of the Companies act 2006.

2. STATEMENT OF COMPLIANCE

These consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standard (IFRS) IAS 34 "Interim Financial Reporting" as adopted by the EU. They have been neither reviewed nor audited and do not include all of the information required for full annual financial statements, and should be read in conjunction with the consolidated financial statements of the Group as at and for the year ended 31 December 2011.

This condensed set of financial statements was approved by the Directors on 14 May 2012.

3. ACCOUNTING POLICIES AND CHANGES IN ACCOUNTING

This interim report up to 31 March 2012 has been drawn up in accordance with IAS 34 and in compliance with the standards and interpretations applicable from 1 January 2012 as adopted by the EU. The Group has used the same accounting and valuation methods as for the consolidated financial statements for the year ended 31 December 2011.

4. ESTIMATES

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. In preparing these consolidated interim financial statements, the significant judgments made by management in applying the Group's accounting policies and the key sources of uncertainty related to estimates were the same as those that applied to the consolidated financial statements as at and for the year ended 31 December 2011.

5. SEASONALITY

The aviation industry is subject to seasonal fluctuations. Due to holiday travellers, the summer months generally show the highest revenue from ticket sales. The Group attempts to minimise seasonal impacts by expanding the number of business travellers. For the twelve months ended 31 March 2012 the Group had revenue of € 4,258,629 (prior year: € 3,814,234) and loss for the period after tax of € 254,187 (prior year: € –124,135). Furthermore, for the twelve months ended 31 March 2012 the EBIT amounted to € –208,018 (prior year: € –98,966).

6. NON-CURRENT ASSETS

During the three months ended 31 March 2012 the Group acquired fixed assets with a cost of € 7,002 (prior year: € 120,934). Assets with a carrying amount of € 20,630 were disposed of during the three months ended 31 March 2012 (prior year: € 27,508).

Capital commitments for property, plant and equipment amount to 5.0 bn USD (prior year: 5.9 bn USD).

7. SHARE CAPITAL

Of airberlin's authorized share capital, 116,800,508 ordinary shares (before issue of new shares: 85,226,196 ordinary shares) of € 0.25 each and 50,000 A shares of £1,00 each were issued and fully paid up. Included in this amount are 177,600 treasury shares held by airberlin (through the Air Berlin Employee Share Trust).

On 24 January 2012 the Company issued 31,574,312 new shares at a share price of € 2.31. Gross proceeds on the issue of new shares amounted to € 72,936,661. Transaction costs incurred amounted to € 4,157,301. Acceptance for trading on the Deutsche Börse is still pending.

8. REVENUE

In thousands of Euro	1/12-3/12	1/11-3/11
Flight revenue	715,120	703,607
Ground and other services	90,761	70,322
Duty-free / in-flight sales	7,008	7,649
	812,889	781,578

airberlin recognizes ticket sales as income at the time when the transportation is provided. When the fare is for a round-trip and the return flight has not yet been provided at the reporting date, the unearned revenue is deferred in the consolidated balance sheet under "deferred income" until such time the transportation is provided.

SEGMENT INFORMATION

The company is managed by the Board of Directors as a single business unit in one geographical area and one service. The key figures and ratios presented to the Board of Directors in managing the company are: Result from operating activities, net debt, revenues, passengers, yield and block hours. The financial measures are IFRS measures and are shown in the primary statements. Resource allocation decisions are made based on the entire route network and the deployment of the entire fleet. Revenues derive nearly completely from the principal activity as an airline and include flights, commissions, in-flight and related sales that are generated in Europe. Since airberlin's fleet is employed across its scheduled destinations on an as needed basis all assets and liabilities are allocated to the one segment. The Board has also determined that there is no reasonable basis of allocating assets and related liabilities, income and expenses to geographical areas other than Europe or to individual groups of customers.

9. OTHER OPERATING INCOME

In thousands of Euro	1/12-3/12	1/11-3/11
Gain on disposal of long-term assets, net	21,884	0
Income from insurance claims	217	542
Other	1,774	1,190
	23,875	1,732

10. EXPENSES FOR MATERIALS AND SERVICES

In thousands of Euro	1/12-3/12	1/11-3/11
Fuel for aircraft	230,740	195,525
Airport and handling charges	179,744	198,976
Operating leases for aircraft and equipment	137,789	141,579
Navigation charges	53,513	59,539
Air transportation tax	34,214	29,981
Catering costs and cost of materials for in-flight sales	28,046	28,296
Other	37,265	33,679
	701,311	687,575

The expenses for operating leases for aircraft and equipment include expenses of € 24,118 (prior year: € 26,367) that do not directly relate to the lease of assets.

11. PERSONNEL EXPENSES

In thousands of Euro	1/12-3/12	1/11-3/11
Wages and salaries	98,731	92,661
Social security	10,122	10,450
Pension expense	10,817	9,929
	119,670	113,040

12. OTHER OPERATING EXPENSES

In thousands of Euro	1/12-3/12	1/11-3/11
Repairs and maintenance of technical equipment	50,736	53,109
Hardware and software expenses	20,560	19,186
Advertising	19,504	20,990
Expenses for premises and vehicles	9,337	8,596
Travel expenses for cabin crews	6,671	6,222
Sales commissions paid to agencies	6,126	4,776
Bank charges	6,024	5,059
Insurance	4,782	5,263
Training and other personnel expenses	4,470	3,941
Auditing and consulting fees	2,937	3,906
Phone and postage	1,790	1,493
Allowances for receivables	455	453
Loss on disposal of long-term assets, net	0	1,509
Other	12,964	15,501
	146,356	150,004

13. NET FINANCING COSTS

In thousands of Euro	1/12-3/12	1/11-3/11
Interest expense on interest-bearing liabilities	(17,988)	(13,704)
Expense on valuation of liability from put-option at fair value	0	(1,633)
Other financial expenses	(400)	0
Financial expenses	(18,388)	(15,337)
Interest income on fixed deposits	173	436
Other financial income	274	2,166
Financial income	447	2,602
Gains on foreign exchange and derivatives, net	14,303	27,339
Net financing costs	(3,638)	14,604

Foreign exchange gains or losses result from actual exchange rate differences at the settlement date (realised gains or losses), from the revaluation of interest-bearing liabilities, interest-bearing liabilities due to aircraft financing and other financial assets and liabilities which are to be settled in a foreign currency at the balance sheet date as well as from changes in the fair value of derivatives. Realised exchange rate gains or losses not arising from interest-bearing liabilities and other financing activities are reclassified to the various income and expense line items from which they arose within operating result.

14. INCOME TAX AND DEFERRED TAX

Loss before tax is primarily attributable to Germany. The income tax benefit for the period is as follows:

In thousands of Euro	1/12-3/12	1/11-3/11
Current income tax expense	(10,648)	(1,708)
Deferred income tax benefit	60,631	54,805
Total income tax benefit	49,983	53,097

15. CASH FLOW STATEMENT

In thousands of Euro	31/03/2012	31/03/2011
Cash	65	421
Bank balances	194,343	128,988
Fixed-term deposits	192,555	282,126
Cash and cash equivalents	386,963	411,535
Bank overdrafts used for cash management purposes	(1,341)	(1,601)
Cash and cash equivalents in the statement of cash flows	385,622	409,934

Cash and cash equivalents include restricted cash of € 109,956 as of 31 March 2012 (prior year: € 97,805).

16. RELATED PARTY TRANSACTIONS

The Group has related party relationships with its Directors and its associates.

Members of the Board of Directors control a voting share of 4.42 % of Air Berlin PLC (prior year: 5.62 %).

One of the non-executive directors, also a shareholder of the Company, is the controlling shareholder of Phoenix Reisen GmbH. The Group had revenues from ticket sales with Phoenix Reisen GmbH during the first three months of 2012 of € 3,609 (prior year: € 2,899). At 31 March 2012 € 523 (prior year: € 487) are included in the trade receivables line.

During the three-month period ended 31 March 2012 respectively 2011 the Group had transactions with associates as follows:

In thousands of Euro	2012	2011
THBG BBI GmbH		
Receivables from related parties	2,079	2,424
Interest Income	28	28
Follow Me Entertainment GmbH		
Receivables from related parties	25	50
Binoli GmbH		
Receivables from related parties	165	272
Interest Income	0	8
Revenues from ticket sales	45	165
E190 Flugzeugvermietung GmbH		
Receivables from related parties	5,806	7,399
Expenses for leasing	1,368	1,303

Transactions with associates are priced on an arm's length basis.

17. EXECUTIVE DIRECTORS

Hartmut Mehdorn	Chief Executive Officer
Paul Gregorowitsch	Chief Commercial Officer
Ulf Hüttmeyer	Chief Financial Officer
Helmut Himmelreich	Chief Operating Officer

FINANCIAL CALENDAR 2012

06 June 2012	Traffic figures May 2012
07 June 2012	Annual General Meeting Air Berlin PLC, London-Stansted
06 July 2012	Traffic figures June 2012
07 August 2012	Traffic figures July 2012
15 August 2012	Publication of Interim Report as of 30 June 2012 (Q2) Analysts & Investors Conference Call
06 September 2012	Traffic figures August 2012
05 October 2012	Traffic figures September 2012
06 November 2012	Traffic figures October 2012
15 November 2012	Publication of Interim Report as of 30 September 2012 (Q3) Analysts & Investors Conference Call
06 December 2012	Traffic figures November 2012

IMPRINT

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