

press release

FOR IMMEDIATE RELEASE

flydubai secures aircraft financing worth \$172 million

Standard Chartered's Pembroke on board to finance two 2012 aircraft deliveries

Dubai, UAE – 27 May 2012: flydubai, Dubai's innovative low-cost airline, has signed with Pembroke, a wholly owned subsidiary of Standard Chartered Bank specialising in aircraft leasing, financing and management services, to finance two Boeing 737-800NG aircraft.

The eight-year sale and leaseback agreement represents financing of USD 172 million in list prices and follows the request for proposal (RFP) issued by flydubai for its 2012 aircraft funding requirements. The two new aircraft will enter the flydubai fleet in June and July, increasing the low-cost carrier's capacity, while supporting network growth across the GCC, Middle East, North Africa, Indian Sub-Continent, Asia, and Central & Eastern Europe.

flydubai's CEO, Ghaith Al Ghaith, said: "The enthusiastic response to our RFP, which was once again over-subscribed, is a positive start to our fourth year of operations. This is the first such agreement we have made with Standard Chartered's subsidiary, Pembroke, and underpins the continued confidence lessors have in us as we drive growth by increasing capacity and connectivity. We have expanded rapidly to become the second largest carrier operating from Dubai International Airport and growing our fleet allows us to serve more passengers around the region."

Jonathan Morris, Chief Executive Officer, Standard Chartered UAE, said: "The UAE is one of Standard Chartered's top five markets globally and we are committed to

helping our clients expand their businesses in the UAE and globally. As an international bank, we strive to bring best international practice in banking and finance and we are glad to extend this facility to flydubai.”

In tandem with the growth of its route network, flydubai has also established one of the fastest-growing and youngest fleets in the region. It has pioneered state-of-the-art features such as the Boeing Sky Interior and the ‘Fiber-To-The-Screen®’ In-Flight Entertainment system by Lumexis, which offers passengers 500-hours of non-stop entertainment, including more than 150 movies, 160 TV programmes and 280 music albums. Once these latest aircraft are delivered, more than 70% of flydubai’s fleet will be equipped with IFE.

Kieran Corr, Chief Commercial Officer Pembroke Group, said: “We are pleased to combine the global aviation capabilities of Pembroke with Standard Chartered’s local expertise to provide a tailored leasing solution to flydubai. This transaction is a further testament to Standard Chartered’s continued commitment to our airline clients in the Middle East.”

flydubai has a simple model where customers only pay for services they want to receive. Fares are inclusive of all taxes plus one piece of hand luggage weighing up to 7kg and one small laptop bag or hand bag. Checked baggage starts at AED50 for 20kgs. A seat with extra legroom costs AED100.

flydubai operates from Terminal 2 on the north side of Dubai International Airport.

Photo Caption: flydubai’s CEO, Ghaith Al Ghaith, Jonathan Morris, CEO, Standard Chartered UAE and Kieran Corr, Chief Commercial Officer Pembroke Group at the contract signing.

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Note to editors:

About flydubai:

Established in March 2008, flydubai is Dubai's first low-cost airline and the fastest growing start-up airline in the world. Since commencing operations in June 2009, the airline has established an operational route network of more than 45 destinations across GCC, Middle East, North Africa, Indian Sub-Continent, Asia and the fringes of Europe and has built up a fleet of 23 aircraft. Owned by the government of Dubai, the low-cost carrier supports the city's commercial and tourism sectors by serving all travellers and providing them with affordable air links to a range of destinations. The airline is dedicated to quality service and comfortable travel, lowering costs by optimising operational efficiencies and offering the passenger more choice.

For more information about flydubai services, please visit www.flydubai.com or contact the call centre (+9714 231 1000) or travel partners.

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Note to editors:

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